

**RAISING FUNDS**

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News

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Monday, 10 September 2007

Labour Shortage May Dampen Growth In Maritime Sector

Training and skills upgrading one solution to manpower shortage.

The booming maritime industry is facing a critical shortage of qualified personnel due to an increase in size, number and sophistication of the world's fleet.

According to estimates from BIMCO/ISF, the global industry is expected to suffer a shortfall of about 27,000 seafaring officers by 2015.

At the fourth Maritime Manpower Singapore conference yesterday, NTUC deputy secretary-general and Minister of State for Health Heng Chee How highlighted the need to "increase intake, reduce leakage and upgrade the capability of the workforce to encourage growth in the industry."

As the maritime sector thrives on talent and skilled manpower, Mr Heng proposed a two-pronged strategy - training and skills development, and collaborative efforts to attract and retain suitable manpower. The Association of Singapore Marine Industries (ASMI), the Singapore Workforce Development Agency (WDA) and the NTUC jointly developed the ASMI Super V programme to provide training, placement, skills upgrading and career development with funding incentives for training and job redesign.

The Singapore Maritime Academy (SMA) also introduced the CadetsPlus programme to counter the shortage of qualified, skilled seafarers.

Mr Heng urged industry players to engage in continuous training so that everyone can benefit from a strong pool of skilled manpower.

Contact a Business Consultant

- Foreign Businesses

EXIT STRATEGIES

- Family Succession
- Selling Your Business
- Terminate The Business

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Sources:

- "Labour shortage could hit booming maritime sector", The Straits Times, 8 September 2007
- "Labour shortage may hurt maritime sector", The Business Times, 8 September 2007

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