

The Isle of Man – the place for maritime business

Dick Welsh introduces the Isle of Man maritime centre,
that has built its reputation on global-leading levels of
service

Why is the Isle of Man the go-to place for maritime business? Is it maritime heritage; political and economic stability; quality of life; professional services; pro-active government; quality register; innovation; digitisation; maritime clusters? No, it is a combination of all of the above, and more.

The Isle of Man, as an island nation has a long standing maritime history and tradition. This was reinvigorated in the 1980s when its government committed to run an international ship register with the vision that this would form the basis for an international maritime centre by attracting shipping companies and professional services to facilitate this new business. Thus a new sector to the Island's diverse economy was born.

Today, the maritime centre is thriving with commercial yachting services alongside traditional shipping services and a full range of professional services companies providing a one-stop shop for all maritime related business.

At the heart of its success is the highly regarded Isle of Man Ship Registry, boasting a register of over 18 million gross registered tons which competes on a global stage and outperforms many of its European neighbours' traditional shipping centres. But the register is more than its tonnage. It has built its reputation on the service it provides to an industry which expects ever more from its Flag States.

Aligned with the quality of its fleet, which it controls by working with quality owners and quality ships, this really is a winning package. In addition to this, in an ever-changing global marketplace, the Isle of Man has stayed ahead by leading on digital systems and digital transformation to provide the very best service to its clients. Service which is truly 24/7 with a client-focused and pragmatic approach to regulation. Its global reach and promotional activity is such that the majority of its client base is now outside of Europe, with over 60% of its tonnage controlled from the major shipping centres of Asia.

Set up on a cost neutral platform by the government, the Ship Registry is a regulatory body which does not confuse its purpose with generating revenue for the State. Thus it is able to keep its fees low and cover its costs. With these commercial advantages added in, the entire offering makes a compelling choice for ship and yacht owners alike.

The private sector of the Isle of Man is served by two cluster organisations critical to its success: the newly formed 'Isle of Man Maritime' and the 'Isle of Man Superyacht Forum', both working to ensure the Isle of Man is attractive

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to new businesses and work with government to promote maritime business, employment opportunities, communications, training and education. By working in focused clusters, the message of collaboration in a proactive and robust political and economic setting, with full government support, is out there and becomes a very attractive proposition.

The Isle of Man's two leading maritime sectors work together with the government to great effect. In the traditional shipping sector, many of the clients of the Ship Registry have established bases in the Isle of Man as well as the legal services, finance, insurance, payroll and legal services which have developed to support the sector. And more recently, the superyacht sector which provides services to the growing global industry of large yachts operating commercially and for pleasure.

As part of the British Red Ensign Group of registers, the Isle of Man is best placed to provide Yacht Code expertise and advice to yachts in build and in service. The Red Ensign Group registers of Isle of Man, Cayman Islands and UK have the lion's share of large yacht tonnage, with over 90%. With the re-launch of the Large Yacht Code, branded as the Red Ensign Group Yacht Code last November.

There is a very strong message that the Red Ensign is the market leader and works with the industry to ensure the codes remain current and set the bar in terms of safety, pollution prevention and crew conditions and welfare. The Code is recognised as the de-facto international standard for superyacht construction and operation.

So there it is. A modern, maritime success story. Government and private sector working together to create a platform for maritime growth, training and education. In so doing the Isle of Man is the go to place for discerning owners of ships and superyachts, where quality, safety and crew welfare is of paramount importance and all provided and regulated with a friendly, helpful and pragmatic approach.

The Isle of Man. The flag of choice. ■

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To find out more, please visit: www.iomshipregistry.com or contact us at shipping@gov.im

