



## We need to do more to improve on diversity, equity, and inclusion in the global maritime industry

**The case for diversity, equity, and inclusion (DEI) has never been stronger. Organizations who effectively bring together a range of voices and perspectives across their teams are better able to innovate, take risks, solve problems creatively, turn challenges into opportunities, and attract and retain employees and other external stakeholders.**

As industry leaders, we have been deeply disappointed to see how progress on diversity in the maritime industry is lacking behind other industries. This needs to change, which is why we have been working together, since the Global Maritime Forum's Annual Summit in 2020 to establish the All Aboard Alliance – set to formally launch in May 2022. The Alliance will work towards a more diverse, equitable, and inclusive maritime industry to solve the long-term challenges the industry is confronted with and that require a strategic and immediate collective push for improvements. Notably, this includes:

**Global Talent Shortage:** Global maritime trade is expected to grow in the coming years, making it increasingly important to retain existing employees and attract new expertise and experience from outside the industry to sustain this growth. The prospected global talent shortage is 85.2 million workers by 2030 across all industries, but as the latest Manpower Survey report illustrates, 69% of employers worldwide are already reporting difficulty in filling positions today. Securing sufficient talent is likely to be especially challenging for the maritime industry, which holds a somewhat lagging position, particularly when it comes to gender, with only 1.28% of seafarers being female, and only around 5% of executive positions in the industry being held by women. Working together to attract employees from a broader talent pool represents a unique opportunity to overcome this challenge.

**Strong expectations from stakeholders to improve:** Different stakeholders are expecting the maritime industry to improve on diversity, equity, and inclusion. The financial sector is increasingly assessing companies, also in the maritime industry, on their ESG performance for credit ratings, including ratings on diversity (particularly gender and ethnicity percentages) and organizational initiatives to promote diversity and inclusion. These assessments will directly affect the ability of companies to obtain credit and secure loans, thus posing a risk to future growth. Furthermore, governments, agencies, and regulators are gradually making diversity a part of companies' license to operate, with increasing demands for improved gender balance in particular and DEI overall. Finally, customers of the maritime industry are increasingly expecting their supply chains – onshore and offshore – to be more diverse, just as they are asking for their suppliers to improve overall human wellbeing. Being able to meet these expectations together, and work together on meeting them, allows us to demonstrate pro-actively that we want to improve on diversity, equity, and inclusion.

**Increased need for innovation:** The maritime industry is currently facing three separate yet parallel industry disruptions from digitalization, automation, and decarbonization. The pace of innovation in the industry will need to increase exponentially in the years to come, requiring everyone to work together – onshore and offshore – in new ways to solve the ever-growing complexity of challenges. Diversity in leadership can help 'fuel the innovation engine'. Diverse groups and teams on average make better and more innovative decisions 87% of the time because different perspectives also bring about creative tension, thus leading to better outcomes.<sup>1</sup> Furthermore, gender diversity in corporate boards is associated with a greater focus on innovation (particularly when there is a critical mass of women directors), demonstrated by higher R&D investments and more patents obtained.<sup>2</sup> If we – as an industry – thus become better at attracting and retaining more diverse employees with new and different skill sets, we are set to also become better at successfully innovating our way through digitalization, automation, and decarbonization.

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1 Cloverpop Whitepaper: [Hacking Diversity with Inclusive Decision-Making](#) (2017)

2 [Gender Diversity at the Board Level Can Mean Innovation Success](#), MIT Sloan Management Review (2020)

## **What is needed when it comes to diversity, equity, and inclusion?**

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We need to work together as an industry to address the challenges outlined above. We need a dedicated maritime framework for addressing diversity, equity, and inclusion – both at sea and at shore. A framework which allows us to take collective action and learn from each other across the industry – about what works and what does not – and hold ourselves accountable.

As industry leaders, we need to get involved in not only setting the agenda for a more diverse, equitable and inclusive maritime industry, but also to ensure mutual accountability on a strategic level, and to facilitate conversations on diversity, equity, and inclusion from a senior leadership perspective.

The challenges outlined above require us to act now – and we encourage everyone across the industry to make diversity, equity, and inclusion a strategic priority. We know that Human Resource functions across the world have been doing their very best to improve on diversity, equity, and inclusion for the past decade. But now it is time for industry leaders and senior executives to also get on board and drive action with an impact.

Now it is time for solid senior executive leadership commitments. With confidence that our collective efforts and commitments will be an important step towards shaping a more diverse, equitable, and inclusive maritime industry that we can all be proud of, we are excited and proud to shortly launch the All Aboard Alliance!

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