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WELCOMING ADDRESS

BY

YB LOKE SIEW FOOK
MINISTER OF TRANSPORT

FOR

MALAYSIA MARITIME WEEK 2025

15th JULY 2025 (TUESDAY)
SUNWAY RESORT HOTEL



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Yang Berhormat Datuk Haji Hasbi bin Haji Habibollah
Timbalan Menteri Pengangkutan,

Yang Berbahagia Dato' Jana Santhiran Muniayan,
Ketua Setiausaha, Kementerian Pengangkutan,

Yang Berusaha Encik Mohamed Safwan bin Osman,
Pengerusi, Malaysia Shipowners' Association (MASA),

Yang Berusaha Encik Zahid Osman,
Presiden merangkap Ketua Pegawai Eksekutif, MISC Berhad,

Yang Berbahagia Dato'-Dato', Datin-Datin, Tuan-Tuan dan
Puan-Puan sekalian,

Salam Sejahtera, Salam Malaysia Madani, and a very good morning
to all of you.

[Izinkan saya meneruskan ucapan ini dalam Bahasa Inggeris.]



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Distinguished Guests, Ladies and Gentlemen,

Global Uncertainties

1. Maritime transport is the backbone of global trade. It connects international value chains, transporting raw materials and semi-processed goods to production centres and delivering finished products to consumers. These flows are essential for industrialisation, economic growth, and job creation.

2. In Malaysia, about 96.4% of the country's trade is transported by sea. Located along key shipping routes, the ports in Malaysia play a crucial role in the nation's economy, supporting trade and improving logistics capabilities. The significance of Malaysia's maritime transport and its efficiency can be gauged through the country's trade performance. In 2024, Malaysia recorded its best trade performance ever, with total trade reaching RM2.879 trillion.



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3. International trade and global shipping have long been shaped by the ebb and flow of economic indicators, currency movements, and policy decisions. However, in recent months, this interplay has been intensified, with notable implications for the Malaysian exporters and importers. While President Trump's new trade tariffs have been dominating maritime-logistics headlines, focus has shifted to currency markets, where the strength or weakness of key currencies can impact freight costs, shipping routes, and overall competitiveness of the maritime sector.

4. Despite these global uncertainties, I am happy to report that Malaysia has maintained its position as a leading maritime hub. The Port Klang and the Port of Tanjung Pelepas continue to lead the charge, consistently ranking among the world's busiest seaports and are expected to set new performance benchmarks in the coming weeks.

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Maritime Sustainability



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5. The International Maritime Organisation (IMO) has selected a theme, “Our Ocean, Our Obligation, Our Opportunity”, as the World Maritime Day theme for 2025. The theme reflects the ocean’s vital role in the world economy, with more than 80% of global trade transported by sea.

6. As a maritime nation, Malaysia is not merely a conduit for commerce; it is also a source of livelihood for our coastal communities, who depend on fishing and related industries for their sustenance. Moreover, our seas hold immense potential for renewable energy, tourism, and biotechnology, offering pathways to diversify our economy and enhance our resilience.

7. For that reason, Marine Spatial Planning (MSP) is gaining traction in Malaysia as a tool for sustainable ocean management, aiming to balance ecological, economic, and social objectives. The Ministry of Transport of Malaysia (MOT) has been tasked by YAB Prime Minister to develop the MSP to drive Malaysia’s Blue Economy strategy road map.

8. As stated by the Prime Minister, Malaysia’s Marine Spatial Planning can create a clear policy that will optimise the potential of our marine resources as an economic asset for the nation while boosting investor confidence in Malaysia's investment prospects.





9. In addition, as the largest sector operating in the ocean space, shipping plays a central role in protecting the marine environment and managing ocean resources. The International Maritime Organisation's (IMO) long-standing commitment to this issue is evident in the robust global regulatory framework supporting cleaner, safer seas and a growing portfolio of technical assistance initiatives to support ocean protection for its Member States.

10. IMO is leading efforts to decarbonise the shipping industry to achieve net-zero greenhouse gas (GHG) emissions by 2050. This involves a combination of strategies, including reducing carbon intensity, promoting zero-emission technologies and fuels, and developing a basket of mid-term GHG reduction measures.

11. General discussions on reducing Greenhouse Gas emissions from ships are a central issue in Malaysia. Malaysia believes that prioritising environmental sustainability with the UN Agenda for Sustainable Development Goals (SDG 2030) will build a strong foundation for sustainable shipping while responding to the global climate crisis.



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12. Malaysia acceded to the International Convention for the Prevention of Pollution from Ships 1973 (MARPOL 73/78) and all its protocols and annexes in 1997. Malaysia is committed to protecting the marine environment by implementing measures and roadmaps to fulfil its obligations under the IMO MARPOL framework.

13. Forging ahead, MOT, in collaboration with Petronas, MISC, MAERSK, and MASA, is also actively promoting alternative fuel sources such as Liquefied Natural Gas (LNG), hydrogen, ethanol, and methanol for marine vessels to reduce emissions and the carbon footprint from shipping activities.

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Balance of Payment and Outlooks Malaysian Fleet

14. Malaysia's transport sector remains a key contributor to the nation's economic activity, demonstrating strong growth in the first quarter of 2025. According to the latest data from the Department of Statistics Malaysia (DOSM), the services sector experienced a year-on-year increase of 5.0% in the first quarter of 2025.





15. The main driver of this growth was the Transportation & Storage sub-sector, which grew significantly by 9.5%. This performance was mainly supported by high demand for ocean freight, ports, and logistics services, emphasising Malaysia's vital role in regional and global supply chains.

16. However, within the broader context of the country's Balance of Payments (BOP), the transport account remains a key component of the services deficit, which widened during the same period. The transport account registered a larger deficit of RM9.3 billion in Q1 2025, compared to a deficit of RM8.0 billion in the previous quarter. And it's mainly contributed by the maritime transport service sectors, especially the ocean freight fraction.

17. For Malaysia, the Maritime BOP highlights a core economic paradox: it is a world-leading trading nation with globally ranked ports, yet it has a structural dependency on foreign shipping to carry its trade. This leads to a persistent and significant deficit in its sea transport account, which is a major contributor to the overall services deficit.





18. As stated in the 4th Malaysia Plan (covering 1981-1985), the main policy objective is to make Malaysia a “Maritime Nation”. Making Malaysia a maritime nation can therefore be interpreted as promoting the growth of all sectors that are directly involved in this industry.

19. Under the 4th Malaysia Plan, there is no specific policy proposition regarding which areas of maritime transport should be developed. However, since 1982, the thrust of Government policy has been on the development of the port sector.

20. As a result of the policy, Malaysia's ports are continually solidifying their position as critical hubs in global trade, achieving significant milestones in cargo handling, earning international recognition for excellence, and embracing cutting-edge technology to enhance efficiency and sustainability.

21. Beginning this year, the Ministry of Transport has recalibrated the past policy propositions towards developing the Malaysian shipping sector, with the primary objective aimed at reducing reliance on foreign vessels and modernising the domestic shipping industry.



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22. The key initiative currently underway is the development of the Malaysia Maritime Masterplan 2026–2040. This forward-looking strategy will strengthen the domestic shipping sector, improve service quality and increase the sector’s contribution to GDP. The future direction of Malaysian shipping policy is focused on **digitalisation, maritime decarbonization, and strategic fleet development.**

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IMO Council Election

23. This year, Malaysia is once again seeking re-election to the IMO Council, a position we have held with honour since 2005. For two decades, Malaysia has been a steadfast voice for Small Island Developing States (SIDS) and Least Developed Countries (LDCs), ensuring that international regulations are fair, inclusive and implementable.

24. Malaysia has been elected as a Council Member of the International Association of Marine Aids to Navigation and Lighthouse Authorities (IALA) for the 2025-2027 term. This selection signifies Malaysia's commitment to enhancing global maritime safety and navigation efficiency.





25. Malaysia will now play a key role in guiding IALA's strategic direction and advocating for innovative solutions in marine navigation, including digitalisation and green initiatives.

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Closing

26. This annual gathering is more than a ceremonial occasion. It is a platform for dialogue, collaboration and commitment. Over the next three days, I encourage all participants to share ideas, challenge assumptions and collectively chart a course for a stronger, safer and more sustainable maritime future.

27. Before I conclude, allow me once again to thank YAB Dato' Seri Anwar Ibrahim, the Prime Minister of Malaysia, for his unwavering support and for officiating today's ceremony. We look forward to continuing our work under your leadership towards building a stronger and more sustainable maritime future for Malaysia.



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28. In conclusion, I wish to reaffirm Malaysia's commitment to maritime excellence. We are building the infrastructure and formulating policies to ensure our shipping and maritime sectors thrive in an increasingly competitive global market landscape.

29. I wish everyone a fruitful and insightful conference. Together, let us work to secure Malaysia's position as a leading maritime nation, committed to prosperity, sustainability and global responsibility.

Thank you, and salam MADANI

END

15th July, 2025

MENGENAI MOT:

Kementerian Pengangkutan Malaysia bertekad untuk memimpin dalam sistem pengangkutan bersepadu, cekap dan selamat dengan memperkasakan sistem pengangkutan berasaskan teknologi sebagai pemangkin pembangunan negara.

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