

Abstract

(Special Lecture)

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At the Dawn of New Maritime Era – South Korea's Role

1. The Importance of the Ocean

Covering more than 72% of the Earth's surface, the ocean produces half of the oxygen essential for human survival and absorbs over 90% of the heat generated by human activity. It sustains us by providing high-quality protein through fisheries, while also serving as a source of leisure and recreation through sectors such as cruise and marine tourism.

Yet, climate change threatens to destroy more than 90% of the world's coral reefs. Even in the face of these challenges, the ocean continues to generate an estimated USD 1.5 trillion in annual value, a figure projected to grow to USD 3 trillion by 2030.

2. Global Seaborne Trade and the International Shipping Fleet

In 2024, global seaborne trade reached 12.629 billion tons, marking a 2.2% increase from the previous year. However, geopolitical tensions in the Black Sea and Red Sea, including restrictions on the Suez Canal, are exerting significant pressure on maritime logistics.

The size of the world's fleet has expanded by approximately 2.5 times since 2005, with China, Korea, and Japan together accounting for more than 95% of global shipbuilding, thereby driving the international shipping and shipbuilding industries. Major ports such as Shanghai, Singapore, Ningbo-Zhoushan, and Busan now serve as critical hubs in global logistics networks.

3. The IMO and Global Challenges

The International Maritime Organization (IMO), a specialized UN agency, develops and revises international regulations to ensure ship safety and protect the marine environment. Today, the IMO faces two defining challenges: decarbonization and digitalization.

In 2023, the IMO adopted a revised strategy aiming to achieve Net Zero emissions by 2050, with concrete interim targets that call for at least a 70–80% reduction in greenhouse gas emissions by 2040.

At the same time, the IMO is addressing key issues in the digital transition, including the adoption of a Code for Maritime Autonomous Surface Ships (MASS), advancing e-navigation, and strengthening guidelines for maritime cybersecurity.

4. The Arctic Sea Route and the Role of the Busan–Ulsan–Gyeongnam Region

Due to climate change, the Northern Sea Route (NSR) is expected to allow navigation for 7–9 months of the year by the mid-2030s. This development could shorten the voyage between Busan and Rotterdam by as many as 10–15 days, reducing both fuel costs and carbon emissions.

In this context, the ports in Busan, Ulsan, and Gyeongnam are poised to assume a critical strategic role as logistical bases in global supply chains.

5. Korea's Role: Global Cooperation and Collaboration

Responding to climate change is not a task limited to a single country or region, but a global challenge that demands collective action for the common good of humanity.

As we enter a new maritime era, the Republic of Korea must lead in fostering cooperation and collaboration with nations across the world, ensuring that the ocean and the Blue Economy we pass down to future generations are resilient, sustainable, and inclusive.