

Multi-million initiative launches to support cleantech maritime start-ups

Aug 3, 2020



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To help the maritime industry reduce carbon emissions, technology firms can receive a boost during this COVID-19 recession from a new multi-million maritime technology scale-up initiative.

The initiative is led by the EcoLabs Centre of Innovation for Energy (EcoLabs) at Nanyang Technological University, Singapore (NTU Singapore).

Technologies such as low carbon alternative fuels, maritime port equipment electrification, renewable energy integration, fuel cells and hybrid-electric propulsion systems are among the various types of decarbonisation technologies that this initiative aims to help scale up, test and commercialise in the maritime sector.

Other emerging areas that the Ecolabs will support include novel onboard carbon capture technologies, emissions monitoring, transparency, and management, new scrubbers to clean up exhaust emissions – all geared towards lesser energy usage and lesser carbon emissions.

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EcoLabs and its co-investors will jointly support each firm with \$100,000 and more, comprising in-kind contribution, investments and co-funding of projects. This will help promising cleantech companies to pilot-test and launch their innovation amidst a weaker business climate and ready themselves when the economy picks up.

NTU EcoLabs, together with its technology partner SDGX and three of its co-investors: Blue Ashva Capital, Origgin Ventures and Chrysalix Venture Capital, will support the Maritime and Port Authority of Singapore (MPA)'s Maritime GreenFuture Fund through this initiative.

The Maritime GreenFuture Fund was initiated by MPA to accelerate efforts in research and test-bedding, and promote the adoption of low-carbon technologies to position Singapore for long-term maritime sustainability.

According to a 2014 study by the International Maritime Organisation (IMO), maritime-related carbon emissions is estimated to grow by between 50% and 250% by 2050, if left unchecked.

Professor Subodh Mhaisalkar, the chairman of EcoLabs Governing Board, said disruptive change and innovation can happen as a result of synergy between ecosystems.

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“NTU Ecolabs, its co-investors and its global technology partner will contribute expertise for the translation and deployment of deep tech solutions in commercial testbeds, where we will help start-ups prove that their technology is ready for market adoption. This will help decarbonisation and sustainability start-ups bridge their transition from lab to market, which is currently a gap in the maritime sector where many start-ups fail to cross.”

Mr Kenneth Lim, MPA's chief technology officer, adds: "More decarbonisation innovations can come from tech start-ups and SMEs in the form of decarbonisation solutions for sea transport. We are thus heartened by this partnership with EcoLabs which will identify and scale promising maritime tech companies to play this important role. In this regard, we look forward to more partners joining our Maritime GreenFuture Fund."



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