Internal Technical Workshop

12 February 2026 | 9am to 12:30pm

The Heritage Park Hotel

National Shipping Asset Account: Key Findings

Current Fleet Value (2025)

USD $25.8M

Net capital stock (depreciated value)
Accumulated infrastructure investment

Full Replacement Cost (2025)

USD $75M

Investment envelope for fleet modernisation
Key figure for climate finance proposals

183	80,332	~25 yrs
Vessels	Gross Tonnage	Fleet Age

Key Insight: The $50M gap between current value and replacement cost reveals the scale of capital renewal required for fleet modernisation and decarbonisation.

Fleet Profile: Composition & Age

2024 vs 2025 Comparison

Vessels	179	**183**	+4
Tonnage (GT)	78,026	**80,332**	+2,306
Net Value (USD M)	$24.9	**$25.8**	+$0.9
Replacement (USD M)	$71.4	**$74.6**	+$3.2

Fleet Age Alert

~25

years average

Risk of "replacement cliff" when vessels reach end-of-life simultaneously.

Policy Implications

- Fleet renewal is an economic necessity for service continuity, not just environmental compliance
- Port capacity investments must align with fleet renewal pathways
- The $75M replacement envelope provides auditable baseline for climate finance applications

Maritime Labour Account: Key Findings

Estimated Maritime Workforce

1,365

seafarers (mid-range estimate)

Range: 1,980 - 2,967 persons

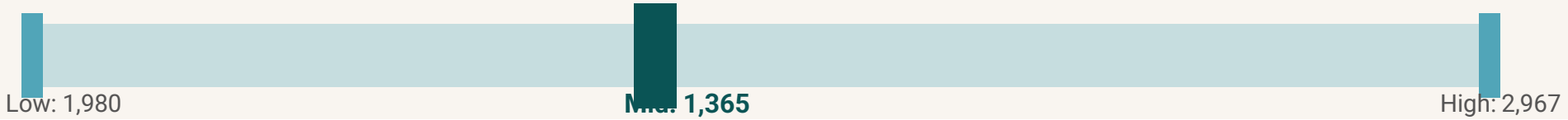
Total Annual Compensation

~USD $24M

SBD 197.5 million

Key input for total cost of ownership

Employment Estimation Range



Compensation by Maritime Certification

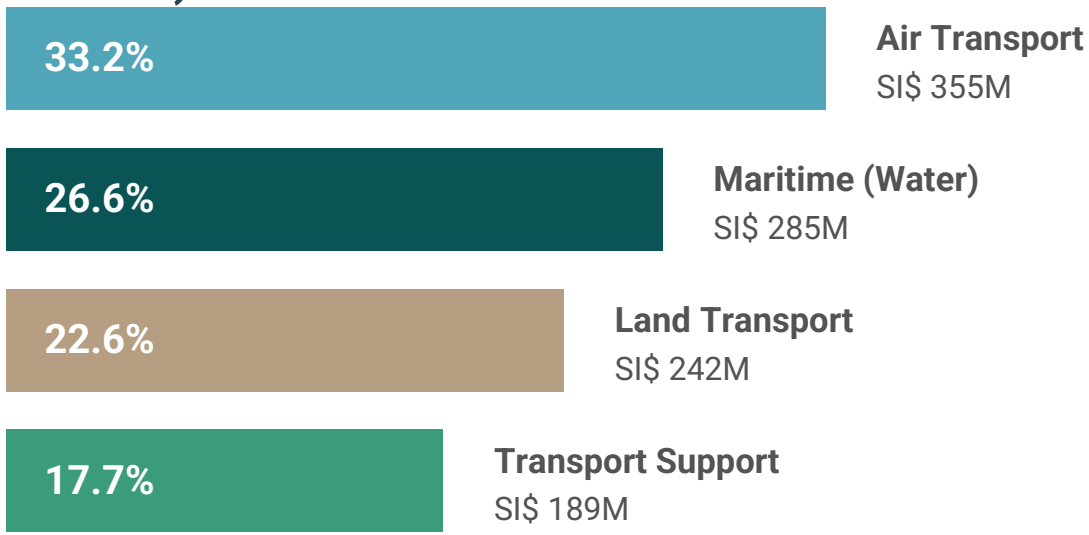
Clear wage hierarchies aligned with certification levels

Workforce Development Priorities:

• Shortage of Class 2/3 officers constrains vessel deployment • Training pipelines needed for modernisation • Deckhands: high concentration but lowest pay – target for upskilling

Economic Linkages: Input-Output Analysis

Transport Sector Composition (Total: SI$ 1.07B)



Maritime: Critical for Archipelago

26.6%

of total transport output

For 900+ islands, maritime shipping is the lifeline connecting dispersed communities.

Why This Matters:

Maritime transport is economically central – any disruption cascades through education, public services, exports. Fleet investment generates multiplier effects across the economy through financial services, trade, and logistics linkages.

Maritime Transport: Economic Flows

Upstream Suppliers

(Who supplies to maritime)

- **Financial Services** SI$ 19.8M
- **Retail Trade** SI$ 11.7M
- **Insurance** SI$ 8.4M
- **Telecommunications** SI$ 6.2M

MARITIME

SI$ 285M

Downstream Buyers

(Who depends on maritime)

- **Retail Trade** SI$ 10.4M
- **Forestry & Logging** SI$ 8.1M
- **Mining & Quarrying** SI$ 5.9M
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What This Means:

- Transport is service-intensive – strongly linked to finance, trade, insurance, telecoms
- Fleet investments create spillovers into financial services; credit constraints limit capacity
- Shipping disruption affects exports (forestry, mining), imports (retail), public services (education)

DRC & MLA

e-gate Data Architecture Diagran

Dashboard

Discussions Points

1) How do we currently track vessel operational status (active, laid-up, under maintenance)? Can this be automated or integrated into the registry?

1) What other SIMA databases need to be linked to eGates (vessel registry, seafarer database, safety certification, training records)? Should eGates become the central data hub? Are there data governance issues (access permissions, data ownership, inter-departmental sharing) that need resolution before integration?

1) The pilot positions accounts as foundational for climate finance proposals. What additional data would donors/climate funds require (vessel fuel efficiency, retrofit costs, alternative fuel feasibility)?

Ocean Accounting for Maritime Transport

Solomon Islands Ocean Accounts Pilot: Key Findings & Applications

12 February 2026 | the Heritage Park Hotel

Opening Remarks

Mr Thierry Nervale

Director, SIMA

Presentation Overview

1 **Methodology & Approach**

Ocean accounting framework

2 **Maritime Vessel Assets**

Fleet valuation

3 **Maritime Labour Account**

Headcount of seafarers & wage hierarchies

4 **Input-Output Analysis**

Economic linkages across sectors

5 **Dashboard**

Decision-support tool

6 **Policy Applications**

Port development, climate finance & future directions

Why Ocean Accounts Matter for Solomon Islands

98%

of territory is ocean

900+

islands to connect

25 yrs

average fleet age

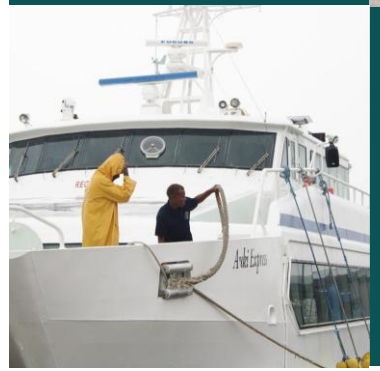
The Challenge

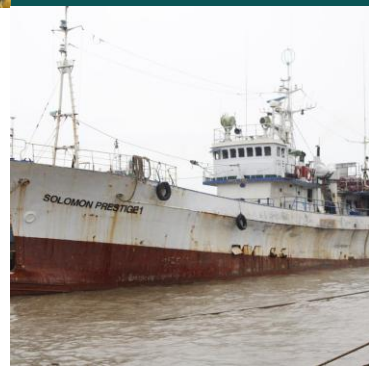
- Fragmented data across registries, ports, agencies
- No standardised valuation of maritime infrastructure
- Unclear workforce capacity and training needs
- Limited evidence base for climate finance

Ocean Accounts as an Enabler

Internationally standardised framework that transforms scattered maritime data into auditable, decision-ready information for investment planning, climate finance, and integrated governance.

What is the SI pilot about?





Builds pilot **Ocean Accounts for Solomon Islands' maritime transport sector** - supported by The Pacific Community (SPC) and delivered by the Global Ocean Accounts Partnership (GOAP) Secretariat at University of New South Wales (UNSW) in partnership with the Solomon Islands Maritime Authority (SIMA).

Produces two core outputs:

1) National Shipping Asset Account – values the domestic commercial fleet
2) Maritime Labour Account – quantifies the maritime workforce and compensation as the operating human-capital base (and highlights skills/training needs).

Pilot Research Team

SIMA

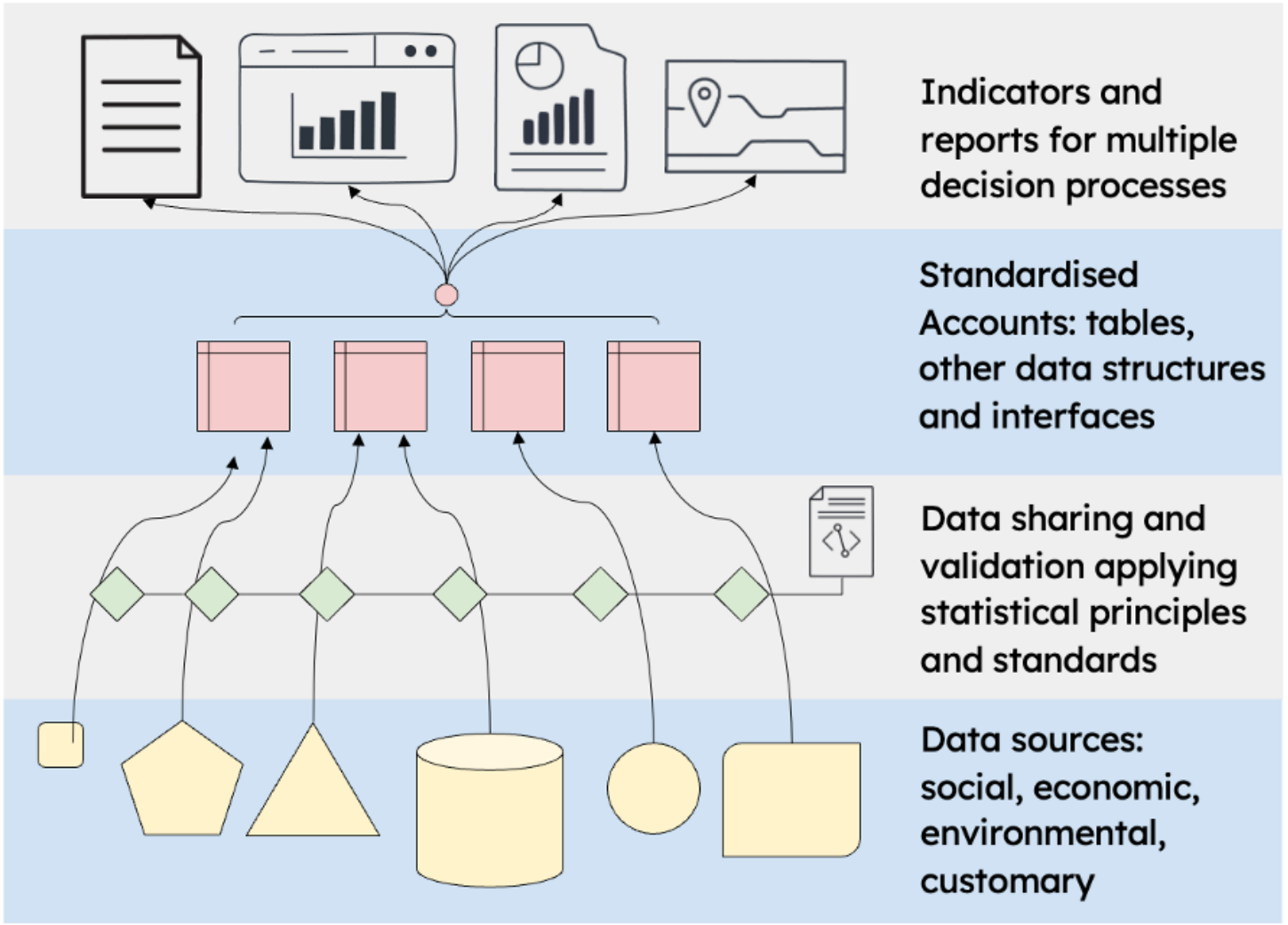
Mr Thierry Narvale
Ms Maree Rabaua
Ms Caroline Liukeni Keniasina
Mr Allen Ofea

with support from
Mr Roger Houalaha & SIMA Operations Team

GOAP Secretariat & UNSW

Dr Ben Milligan
Ms Liz Hollaway
Dr Cheryl Joy Fernandez-Abila
Dr Mitch Lyons
Dr Edoardo Santiago

The Ocean Accounts Framework Architecture



Showing how diverse data sources are:

- Validated
- Organised into standardised accounts
- Used to generate indicators and reports for decision-making

Data Sources & Methodology

Asset Account: Depreciated Replacement Cost (DRC)

International standard per SNA 2025 for produced assets.

Net Value = Replacement Cost × (1 − Depreciation)

- 5.5% annual geometric depreciation
- 5% minimum residual value
- Market-based replacement costs
- Validated against SIMA vessel registry

Labour Account: SNA Standards

Multiple estimation methods with documented proxies.

Estimation Approaches:

- Crew-per-vessel proxy (operator surveys)
- SIMA registry scaling method
- Vessel-type segmentation (recommended)
- Compensation data from SIMA records

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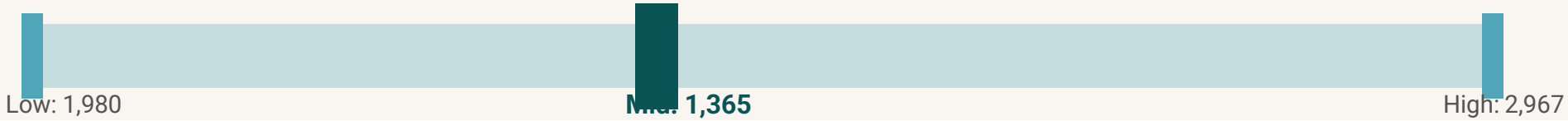

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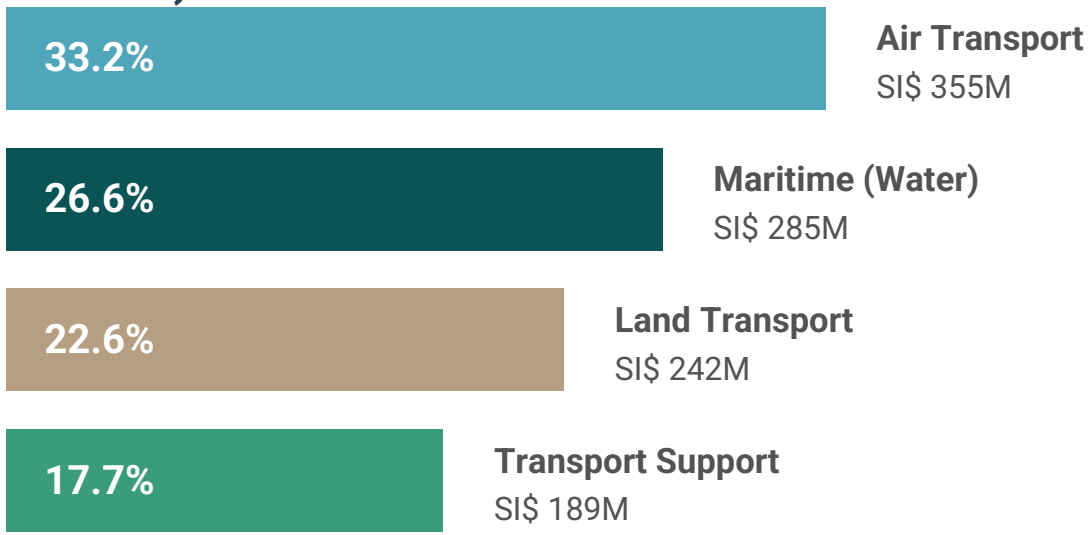

Maritime: Critical for Archipelago

26.6%

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Maritime Transport: Economic Flows

Upstream Suppliers

(Who supplies to maritime)

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MARITIME

SI$ 285M

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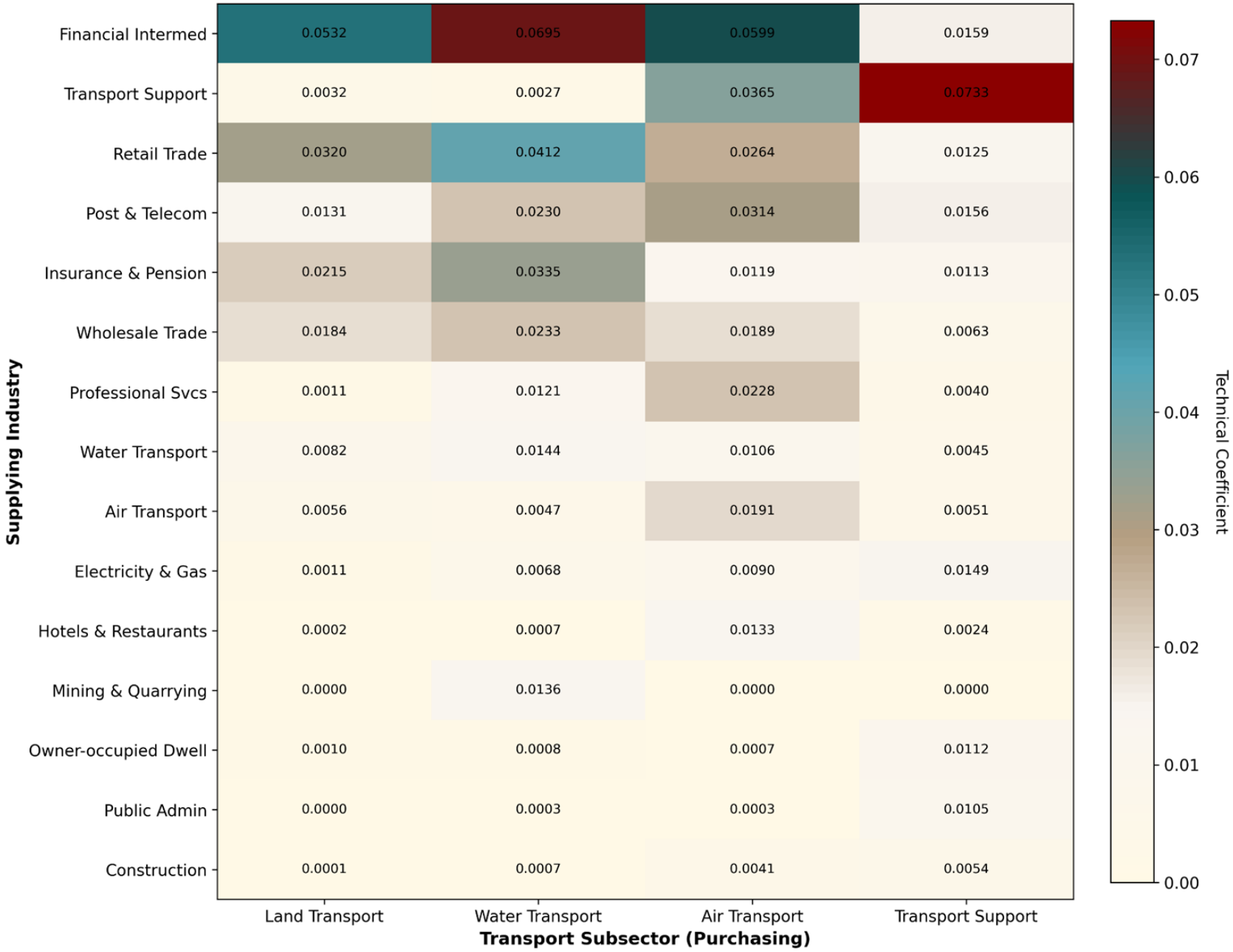
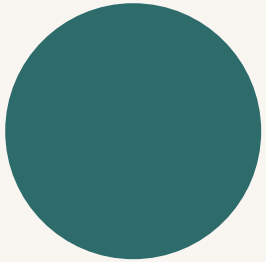
Technical Coefficients: Input Requirements per SI$1 Output
(Top 15 Supplying Industries to Transport Sectors)



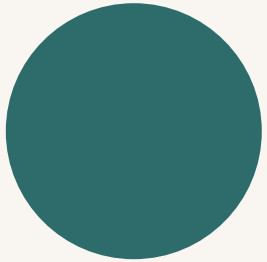
Maritime Transport Dashboard

Policy Applications & Future Directions



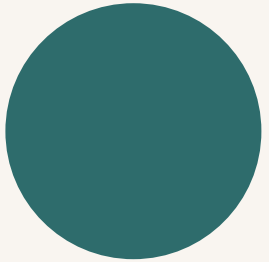
Fleet Modernisation

- $75M replacement envelope for climate finance
- Auditable baseline for investment cases
- Sequence acquisitions over budget cycles



Workforce Development

- 1,365 seafarers as planning baseline
- Training pipeline for certifications
- Address Class 2/3 officer shortages



Integrated Planning

- Link fleet renewal to port expansion
- Design subsidy mechanisms on total cost
- IO multipliers for investment justification

These accounts transform fragmented data into auditable, decision-ready evidence for Cabinet, development partners, and climate finance.

Climate Finance & Decarbonisation

Global Context: IMO 2023 Strategy

IMO targets for emissions reductions and zero/near-zero fuel uptake by 2030. Early alignment positions Solomon Islands to access climate finance.

What Ocean Accounts Provide

- Current fleet value & replacement costs
- Workforce capacity & training needs
- Baseline for emissions profiles
- Economic contribution at stake

The Climate Finance Investment Case

USD $75M Replacement Cost → **Climate Finance Proposals** → **Low-Emission Fleet Renewal**

Strategic Advantage

The ageing fleet (avg 25 years) requires renewal regardless of climate commitments. Replace end-of-life vessels with low-emission technologies, accessing climate finance for both modernisation AND decarbonisation objectives.

Future Directions: Beyond the Pilot

- Address data gaps: vessel age completeness, fuel consumption, small-vessel coverage
- Formalise data-sharing arrangements and governance roles across agencies
- Improve dashboard utility with live SIMA database connections
- Embed account updates into routine government planning and reporting cycles
- Build capacity for ongoing maintenance and interpretation of accounts

Key Takeaways

1. Fleet valued at USD $25.8M (current) with $75M replacement cost – auditable baseline for investment and climate finance.

2. 1,365 maritime workers earning $24M annually. Training pipelines for higher certifications critical for modernisation.

3. Maritime = 26.6% of transport output, connected to all major sectors. Disruption cascades; investment creates multipliers.

4. Dashboard provides operational decision support. Data integration strengthens as systems connect.

5. Solomon Islands positioned as regional leader – methodology replicable across Pacific island nations.

Solomon Islands: Regional Leadership

This pilot positions Solomon Islands as a pioneer in evidence-based maritime governance for Pacific Island nations.

First

Comprehensive, internationally standardised ocean accounts for Pacific maritime transport

Aligned

With global standards (SNA 2025, SEEA-CF) ensuring international comparability

Actionable

Direct applications for climate finance, investment planning, workforce development

Replicable

Methodology and approach transferable to other Pacific SIDS

For Large Ocean States like Solomon Islands, where 98% of territory is ocean, these accounts are fundamental for coherent national planning.

Phase 2: Expansion and Data Governance

Group Activity

Group Activity Guidelines

- **Join the talanoa discussion** – Share your experiences and listen openly to others in your group. All perspectives are valued.
- **Focus on the question shown** – Your facilitator will introduce each question and guide the conversation (about 8–10 minutes).
- **Scan the QR code** – When prompted, use your phone to access the online survey for that question.
- **Submit your own response** – Please answer individually and honestly; there are no right or wrong answers.
- **Your ideas become a song** – At the end, your collective responses will be transformed into a shared song celebrating our insights and aspirations.

Afternoon Tea

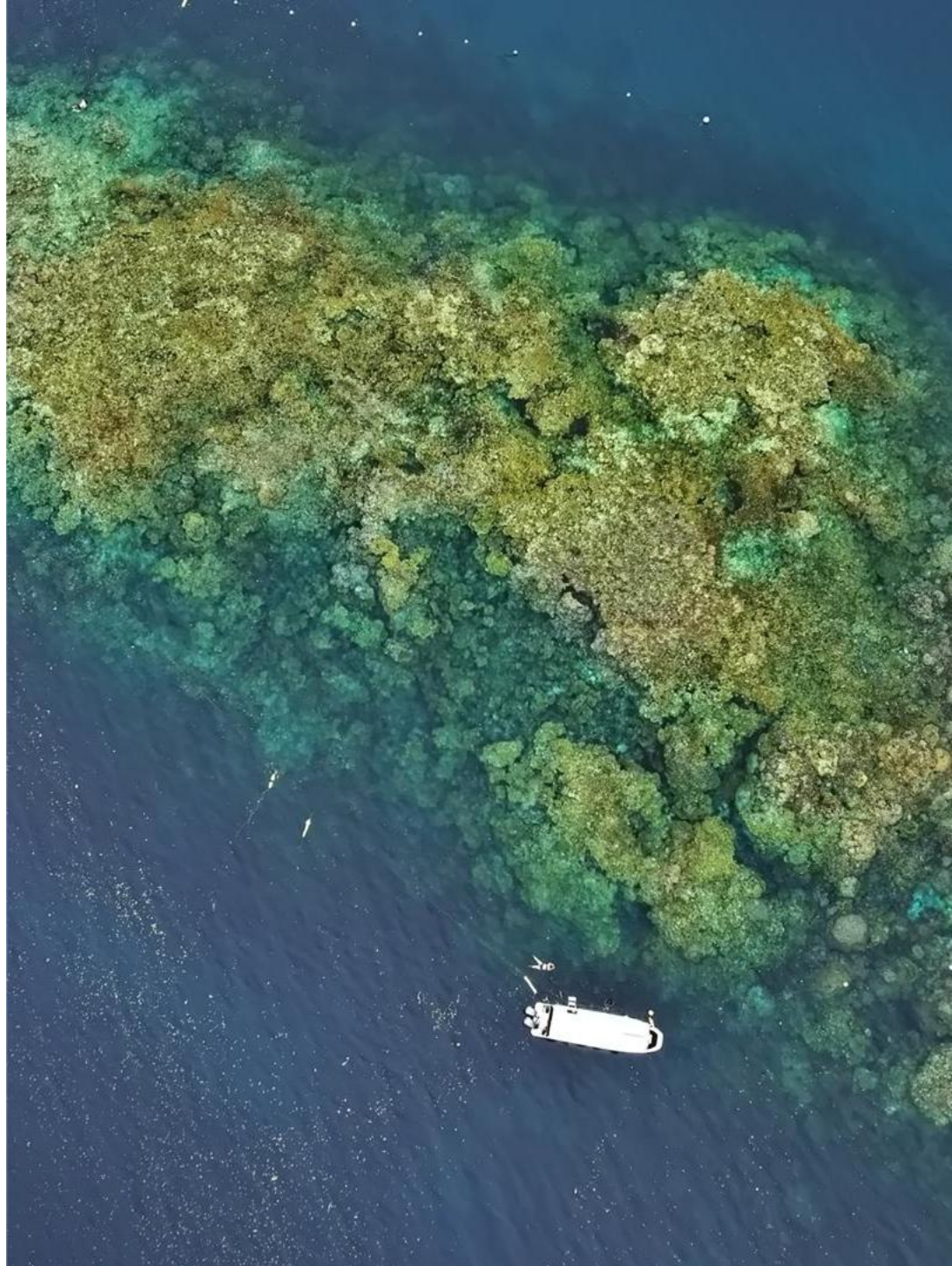
(10 minutes)

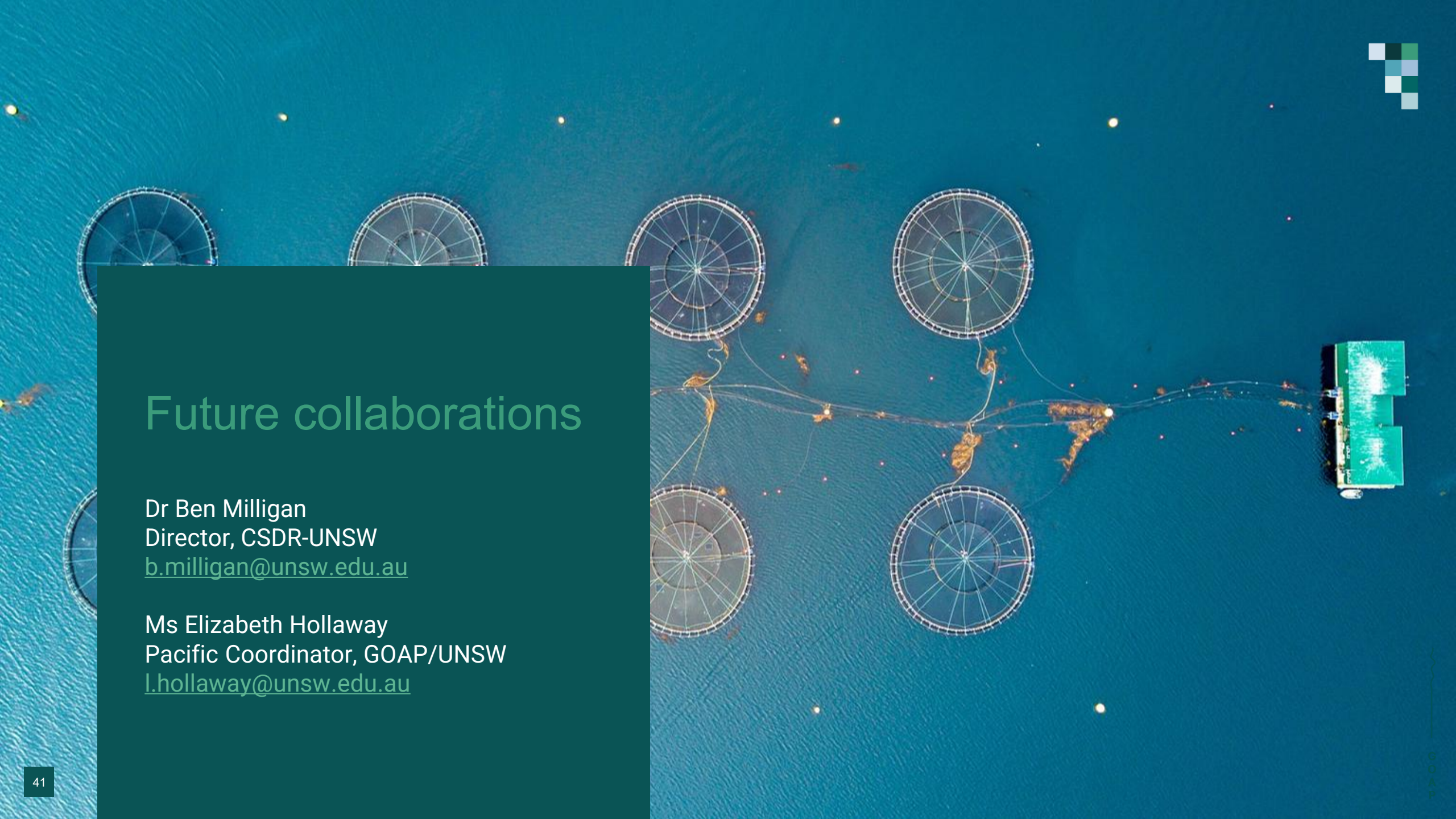
Workshop Outcomes & Closing Remarks

Mr Allen Ofea

Manager, SIMA

Post-Event Survey





Future collaborations

Dr Ben Milligan
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Ms Elizabeth Hollaway
Pacific Coordinator, GOAP/UNSW
l.hollaway@unsw.edu.au

Solomon Islands Maritime Pilot Study

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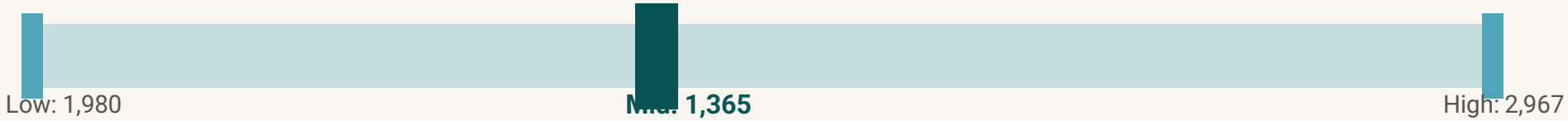

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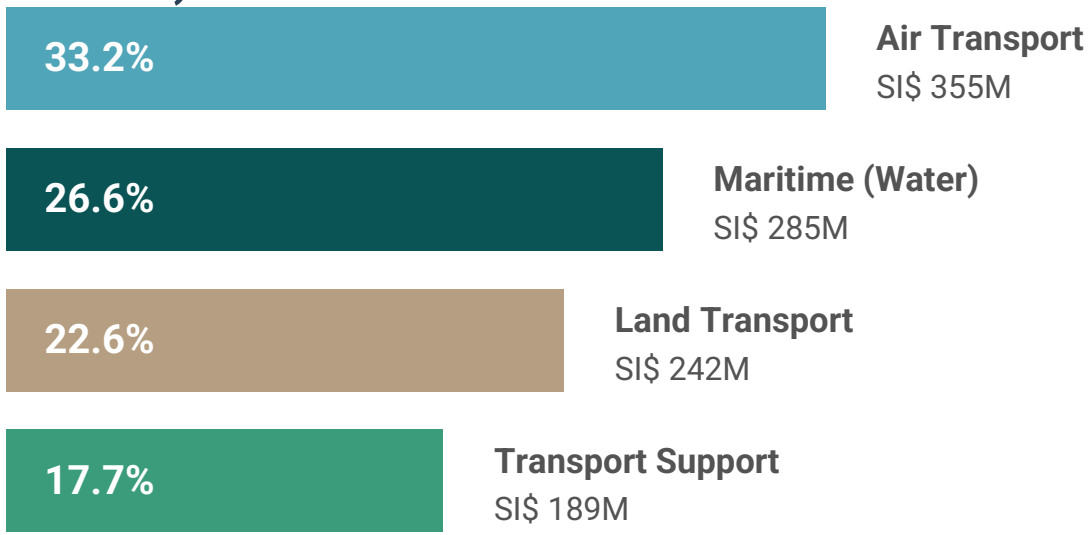

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