



The Marshall Islands Registry

IRI Senior Leadership Visits and Thanks the Korean Maritime Community

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For Immediate Release

Senior leaders from International Registries, Inc. and its affiliates (IRI) visited with the Korean maritime community this week, underscoring their continued commitment to the local maritime market. IRI President, Bill Gallagher and Chief Commercial Officer, Theo Xenakoudis joined Annie Ng, Head of Asia in Seoul this week to meet with Korean ship owners, operators, and shipyards in Busan.

IRI, which provides administrative and technical support to the Republic of the Marshall Islands (RMI) Maritime Registry, established the first local representation of a foreign flag State in Korea more than 15 years ago. Today, the Registry supports the Korean maritime community from full-service flag State offices in Seoul and Busan.

“We have strong relationships with Korea’s maritime community thanks to our long-term commitment to providing local support and representation,” said Mr. Gallagher. “Captain Young Kim has been a key figure in our success. He has built a highly experienced, capable, and client-focused team, which has strengthened our position in the market. This success allowed us to expand representation to Busan and bring on additional technical resources.”

IRI’s commitment to serving the market through local representation resulted in the registration of 500 Korean owned vessels over the last 15 years.

"Our team in Korea offers a deep understanding of the Korean market coupled with insight into the global market trends," noted Captain Young Kim, Representative in IRI’s Seoul office. “IRI has invested in building strong, expert teams around the world to help our clients with the transition to a sustainable future, and Korea is no exception. In fact, we have developed a combination of strong commercial and technical expertise in this market with our two offices,” he continued.

Additional in-country technical and inspection capabilities were added in 2017 with the opening of a Busan office, under the leadership of Tom Blenk. Today, the Seoul and Busan offices not only support vessel registration and technical support but are also involved in inspections and regional joint development projects (JDPs) related to decarbonization.

“These projects allow us to learn from the ground up as solutions are being evaluated, tested, and developed,” noted Annie Ng. “We can then offer assistance and knowledgeable guidance to owners/operators as they look for the right solutions,” she continued.

“Flag States need to work closely with their owners/operators to meet the 2050 greenhouse gas targets set by International Maritime Organization (IMO),” noted Mr. Xenakoudis. “With a permanent representative and active delegation at the IMO, the RMI Registry gives owners and operators a voice at committee, sub-committee, and working group meetings where regulatory standards are developed, evaluated, and decided.”

IRI’s focus on client services, and local representation and knowledge of the Korean market, has led to substantial growth in the market, with RMI taking a leading role in building relationships and partnerships with local stakeholders, authorities, and clients.

“We will continue to expand and grow to support our owners and operators here in Korea,” said Mr. Gallagher. “For our Korean owners, we pride ourselves in being able to provide support in local time and in the local language, while also providing a global view,” he concluded.

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