



ARMATEURS
DE FRANCE

ANNUAL REPORT

2025/2026

DEVOTED TO
THE FUTURE
OF THE SECTOR



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ARMATEURS DE FRANCE THANKS ITS MEMBER COMPANIES AND PARTNERS FOR THEIR VALUABLE CONTRIBUTIONS

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Written by:
Armateurs de France, agencebside.fr

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A TENURE WITH TENACITY



AFTER THREE YEARS AS CHAIRMAN OF ARMATEURS DE FRANCE, EDOUARD LOUIS-DREYFUS LOOKS BACK ON THE HIGHLIGHTS OF HIS TERM IN OFFICE, WHICH WAS MARKED BY HARD-FOUGHT POLITICAL BATTLES AND A DETERIORATION IN GEOPOLITICAL AND SECURITY CONDITIONS.

EDOUARD LOUIS-DREYFUS
 • CHAIRMAN OF ARMATEURS DE FRANCE •

DURING YOUR CHAIRMANSHIP, YOU MADE CHANGES TO THE ARTICLES OF ASSOCIATION OF ARMATEURS DE FRANCE. WHY?

• When I took up my position as Chairman, I discovered that certain discrepancies existed with regard to membership fees. We therefore set up a working group to make the fee structure more consistent. Furthermore, I felt that our membership rules did not define clearly enough what constitutes a French shipowner. Here too, the working group set the matter straight. Our articles of association now state that, to be a member of Armateurs de France, one must have at least one vessel flying the French flag, employ French seafarers and have a decision-making centre in France, and all three conditions must be fulfilled.

Beyond the purely technical aspects, this reform reinforced cohesion amongst our members by clarifying our shared framework and strengthening us as a collective. At a time of intense political

“Armateurs de France is continuing its efforts to ensure that the tonnage tax is, in the long term, safeguarded.”

battles, this unity is a decisive asset. It also provided an opportunity to welcome new members and bolster our financial resources in support of the French flag and the shipping sector.

ONE OF THE KEY ISSUES THAT SHAPED YOUR PRESIDENCY WAS THE DEFENCE OF THE TONNAGE TAX. WHY IS THIS SO VITAL?

• For French shipowners, the tonnage tax is an essential tool for maintaining competitiveness in a highly contested market. It ensures a fair tax framework, given that 86% of the global shipping fleet has to pay it. It is a production tax, based on the size of the fleet rather than on revenue. As such, it provides excellent fiscal predictability and encourages investment in new vessels, particularly in low carbon technologies. It is thanks to this tax, introduced in 2004, that the French fleet halted its decline and has been given a new lease of life. Despite this, many politicians sought to revisit this scheme within the new National Assembly, following the 2024

dissolution. Such was the case when the 2025 Finance Bill was being debated, where numerous amendments sought to abolish it or limit its scope. Fortunately, we were able to prevent this from happening.

HOW DID YOU MANAGE TO TURN THINGS AROUND?

• Thanks to a concerted effort to explain and educate. We produced an information pack and, from the summer of 2024 onwards, met with representatives of the various political parties to explain the purpose of the tonnage tax. Many of them were largely unaware of the issues at stake, but most eventually came to realise its importance. Nevertheless, we must remain vigilant. Armateurs de France is continuing its efforts to ensure that the tonnage tax is, in the long term, safeguarded.

“Our articles of association now state that, to be a member of Armateurs de France, one must have at least one vessel flying the French flag, employ French seafarers and have a decision-making centre in France.”

YOU ALSO CAMPAIGNED FOR THE RETURN OF THE NON-ENIM¹ EMPLOYER EXEMPTION FROM SOCIAL SECURITY CONTRIBUTIONS.

• It was, and remains, an uphill struggle. In the maritime sector, the prevailing principle is that of the net wage, which means that gross pay and net pay are equivalent. The employer exemption therefore determines the competitiveness of the French flag and the ability of shipowners to retain French crews.

Unexpectedly, its abolition was written into the 2025 Social Security Finance Bill (PLFSS). This caught us unawares, but we fought back forcefully. We were unsuccessful in getting the Government to fully reverse its decision, but we did manage to secure an exemption for passenger transport, cable-laying vessels and marine renewable energy (MRE) vessels.



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COUNTRIES IN THE EUROPEAN UNION apply the tonnage tax or a similar measure.

¹ ENIM: Établissement National des Invalides de la Marine / National Institution for Disabled Seafarers



WHAT ARE THE CONSEQUENCES OF SUCH A MEASURE?

• Following the vote, we commissioned the independent consultancy *Asterès* to assess its impact. Their conclusions left no room for doubt: abolishing the employer exemption from social security contributions will lead to ships relinquishing the French flag and job losses among French seafarers. The situation is all the more regrettable given that the *ENSM*¹ is set to double its intake of cadets starting in 2027.

Using the *Asterès* study to argue our case, we lobbied ministers, government departments and MPs in support of this exemption... Our arguments did cut through, but ultimately not enough. When the social security finance bill (LFSS) for 2026 was put to the vote, its reinstatement was defeated by a single vote. It was a huge disappointment, but we are not giving up and will continue to push for the full reinstatement of these exemptions until we succeed.

WITH REGARD TO DECARBONISATION IN THE SHIPPING INDUSTRY, YOU HAVE SECURED THE REVENUES FROM THE ETS². WHY IS THIS IMPORTANT?

• Armateurs de France has consistently campaigned for this. The challenge is to meet the targets set by the IMO³: a 40% reduction in greenhouse gas emissions by 2030 and net-zero by 2050. To give ourselves the best possible chance of success, we joined forces with GICAN⁴ and UPF⁵. The tactic proved successful, as in May 2025 we secured a commitment from CIMER⁶ to earmark ETS

“For Armateurs de France, the protection of crews and the safety of ships are an absolute priority.”

revenues for the decarbonisation of the maritime sector. We have since identified nearly 200 decarbonisation projects and, in collaboration with ADEME⁷, drew up a that simple, clear and transparent selection process.

A few months later, we were astonished to discover that the ETS earmarking was not included in the 2026 draft budget. We fought hard to ensure the Government kept its word, and we prevailed: €90 million was finally earmarked in the legislation, comprising €70 million in commitment authorisations – €30 million available in 2026 and €40 million in 2027 – and €20 million in BPI⁸ guarantees.

MARITIME SAFETY AND SECURITY HAVE ALSO FEATURED HEAVILY DURING YOUR TENURE. WHAT IS THE STATE OF PLAY TODAY?

• The guiding principle in maritime law is the free movement of goods and people. However, in recent years, this has not been guaranteed everywhere, whether in the Black Sea, due to the war in Ukraine, in the Gulf of Guinea, or in the Red Sea, where the Houthis attacked merchant ships following the attacks by Hamas, their ally against Israel, in October 2023, and the ensuing war. Following the outbreak of the crisis on 28 February 2026, around sixty ships flying the French flag or owned by French companies found themselves stranded in the Persian Gulf. Merchant ships have therefore had to rely, on several occasions, on the escort and protection of military vessels to navigate certain areas.

French shipowners remain on the front line in the face of threats to maritime routes. For Armateurs de France, the protection of crews and the safety of ships are an absolute priority. That is why I welcome the ties we have strengthened with the French Navy and the mutual

trust that now exists between us. I would like once again to pay tribute to them and thank them.

DURING YOUR TERM OF OFFICE, WHAT HAVE BEEN YOUR GREATEST SOURCES OF SATISFACTION AND YOUR GREATEST DISAPPOINTMENTS?

• I deeply regret that we were unable to succeed in securing the reinstatement of exemptions from *non-ENIM* social security contributions for all French seafarers. Their abolition is a fundamental and short-sighted mistake by the Government and Parliament, whose consequences will only become apparent when it is too late. The fact that we missed out on their reinstatement by a single vote adds to the frustration but increases our determination tenfold to secure them in the next social security finance bill, when perhaps a little more calm and reason will have returned to parliamentary debates.

I also regret that some politicians fail to appreciate how fortunate France is to have a global leader in its ranks. In a particularly competitive international environment, having a player of this calibre is, however, a strategic and economic asset that benefits the entire ecosystem.

As for grounds for satisfaction, I have two. Firstly, the amendment to our articles of association, which I mentioned at the start of this interview. I feel that, thanks to this, our members identify more closely with the organisation. Secondly, the improvement in our politicians' understanding of maritime affairs. Over the course of our meetings, we have seen our counterparts come to understand the issues at stake and rally behind the merits of our arguments. Given that our sovereignty necessarily depends on a strong merchant fleet, this is very good news, even if much work remains to be done. ●

¹ **ENSM**: French Maritime Academy

² **ETS**: Carbon emissions trading system

³ **IMO**: International Maritime Organization

⁴ **GICAN**: French maritime industry association

⁵ **UPF**: Union of French ports

⁶ **CIMER**: Interministerial Committee for Marine Affairs

⁷ **ADEME**: French Agency for Ecological Transition

⁸ **BPI**: French Public Investment Bank



MAKE THE MARITIME SECTOR A STRATEGIC PILLAR OF FRENCH SOVEREIGNTY

STATEMENT



LAURENT MARTENS
• MANAGING DIRECTOR •

“Without a strong shipping sector, there can be no lasting sovereignty.”

In 2025, Armateurs de France embarked upon a series of structural initiatives to put maritime transport back at the heart of national priorities, an effort we will continue in 2026 and 2027. We will put forward specific proposals to the presidential candidates to ensure that the maritime sector is explicitly included in their election manifestos.

In a fragmented world, marked by geopolitical crises and intensified international competition, France cannot afford to compromise either its flag or its maritime transport and service capabilities. Our course is clearly charted: to strengthen the competitiveness of the French flag, secure supply chains, consolidate a strategic fleet capable of responding to crises, and firmly embed the maritime sector within the doctrine of national economic sovereignty.

Whilst the green transition is a necessity, it must not lead to a downward spiral. The postponement of IMO negotiations on the 2050 net-zero target must not result in fragmented regulation, which would be detrimental to European and French stakeholders. In this regard, securing 100% of ETS revenues for the maritime sector – achieved through high-level lobbying alongside GICAN and UPF – represents a major step forward. These funds will accelerate investment,

support innovation and safeguard our competitiveness.

Maritime security is now a key priority. Hybrid risks and threats to trade routes require a coordinated response. In 2026, we will strengthen our partnership with the French Navy and continue to explore the development of a strategic fleet, an essential tool for national resilience. The French shipping industry must be fully recognised as a key player in national security.

Competitiveness cannot be achieved through social dumping. The fight against unfair social practices in the Mediterranean still needs to be pursued as a priority. The battle against gender-based and sexual violence on board ships will be pursued with determination. Finally, the arrival in 2027 of 400 graduates from the *ENSM* presents an opportunity for the sector. To enable them to settle in successfully, we must plan ahead, structure and secure their career path.

We want to promote a simple idea in the public debate: without a strong shipping sector, there can be no lasting sovereignty. The maritime sector must no longer be overlooked in public policy; it must become a deliberate strategic choice.

A PROVEN INFLUENCE

DESPITE BUDGETARY CHALLENGES AND A POLITICAL LANDSCAPE WITHOUT A STABLE MAJORITY AND PRONE TO FRAGILE COMPROMISES, ARMATEURS DE FRANCE CONDUCTED A STRUCTURED AND EFFECTIVE INSTITUTIONAL RELATIONS STRATEGY IN 2025. FOLLOWING A BUDGETARY MARATHON THAT CONCLUDED WITH THE GOVERNMENT INVOKING ARTICLE 49.3 OF THE CONSTITUTION TO PASS THE BILL, THE ORGANISATION SUCCEEDED IN PRESERVING ITS FISCAL AND REGULATORY FRAMEWORK AND IN SECURING THE INCLUSION OF THE EARMARKING OF ETS REVENUES IN THE 2026 FINANCE ACT. FURTHERMORE, IT STEPPED UP ITS ADVOCACY WITH EUROPEAN INSTITUTIONS AND IN INTERNATIONAL FORUMS, NOTABLY AT THE IMO.

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AT NATIONAL LEVEL, INSTITUTIONAL ACTION DECISIVE TO SECURE THE REGULATORY FRAMEWORK AND SUPPORT DECARBONISATION

In 2025, Armateurs de France conducted sustained institutional outreach, broadening its network of contacts to include members of parliament and ministerial departments. This tireless effort to raise awareness helped to entrench the narrative of maritime sovereignty.

This mobilisation contributed to stabilising the sector's tax framework. The tonnage tax, which is essential to the competitiveness of the French flag, was fully preserved and was only marginally contested during the budget debates.

Armateurs de France also notes that the one-off corporate levy was not renewed in the 2026 Finance Act, with the key issue still being the recognition of the economic and competitive specificities of maritime transport.

On the social security front, whilst it was not possible to reinstate the full exemption from employers' social security contributions, the 2026 social security budget nonetheless retained exemptions applicable to passenger ships, cable-laying vessels and marine renewable energy vessels.

Finally, through a unique alliance with GICAN and UPF, Armateurs de France spearheaded a decisive lobbying strategy to secure the earmarking of ETS revenues for maritime decarbonisation. Championed in Parliament and subsequently endorsed by ministerial cabinets, this measure, enshrined in the 2026 Finance Act, is already regarded as a benchmark in Europe, with several countries drawing inspiration from it to develop their own mechanisms.



STRONGER MOBILISATION IN BRUSSELS

Armateurs de France has stepped up its European presence on key issues—decarbonisation, social dumping, financing and state aid—by communicating its positions through European Shipowners | ECSA.

Armateurs de France is now listed on the European Union's Transparency Register. This step, which is essential for full access to the institutions, demonstrates its commitment to responsible, regulated lobbying that complies with European transparency standards, thereby strengthening its credibility and legitimacy in Brussels.

“Armateurs de France’s involvement on the European stage has grown significantly in recent years. Its hosting of the Safety and Environment Committee in Paris in May, and the organisation of a round table on safety during the European Shipping Summit in September, fully illustrate this commitment. These initiatives contribute to consolidating the collective drive within European Shipowners | ECSA and to strengthening the voice of the European shipping industry.”

SOTIRIS RAPTIS,
SECRETARY GENERAL,
EUROPEAN SHIPOWNERS | ECSA

AN ACTIVE ROLE ON THE INTERNATIONAL STAGE

Armateurs de France contributed to the work of MEPC¹ 83 in April, and subsequently to the extraordinary MEPC meeting in October, as part of the French delegation led by the French Ambassador to the IMO. This delegation, comprising experts from the government and the maritime sector, put forward the French position during international discussions on the decarbonisation of maritime transport. On this occasion, Armateurs de France supported French diplomacy by maintaining close dialogue with counterparts from other countries on these issues.

At MEPC 83, the adoption of a strengthened framework marked a major step forward, supported by Armateurs de France. In October, the one-year postponement of the IMO Net Zero Framework came as a setback. The organisation reaffirmed its commitment to decarbonisation aligned with carbon neutrality by 2050 and based on harmonised global rules.

WHAT WE STAND FOR

- Maintaining a stable and competitive regulatory, fiscal and social framework.
- Reinstating exemptions from employer contributions (non-Enim) – with priority given to service vessels, young officers on open-ended contracts and sail-powered vessels.
- A ramp-up of the ETS scheme.

¹ MEPC: Marine Environment Protection Committee

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KEY FIGURES

70%
OF FRANCE'S IMPORTS
AND EXPORTS
are transported by sea

86%
OF THE GLOBAL
SHIPPING FLEET
is subject to the tonnage tax
or a similar mechanism

3%
OF GLOBAL
GREENHOUSE GAS
EMISSIONS
are generated by shipping: the least
polluting mode per tonne transported

NEARLY 28,000 DIRECT JOBS

Transport fleet: 227 ships
Average age: 6.2 years

SHIP TYPE	Quantity	GT ¹	DWT ²
CARGO	27	44,631	35,169
CEMENT CARRIER	2	4,924	6,050
PASSENGER SHIP	19	10,249	2,323
SCIENTIFIC RESEARCH AND EXPLORATION VESSEL	2	9,891	5,420
CRUISE SHIP	16	171,896	23,605
OIL TANKER	27	1,693,297	3,139,404
CONTAINER SHIP	37	4,131,282	4,049,105
RORO SHIP	12	146,950	60,772
FERRY	51	943,473	245,788
LNG TANKER	34	3,248,313	2,609,457
TOTAL	227	10,404,906	10,177,093

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SHIPS

**UNDER THE
FRENCH
FLAG**

Service fleet: 232 ships
Average age: 19.6 years

SHIP TYPE	Quantity	GT
BUOY TENDER	12	3,764
CABLE LAYER	13	136,723
DREDGER	14	36,995
OFFSHORE SERVICE VESSEL	55	112,980
TRAINING SHIP	2	1,081
PILOT BOAT	1	499
RESEARCH VESSEL	8	13,315
TUG BOAT	109	57,280
SAND DREDGER	4	10,338
MARITIME WORKS SUPPORT VESSEL	14	3,597
TOTAL	232	376,572

Source: Merchant Fleet Mission - July 2025

¹ GT: Gross tonnage above 100 UMS (Universal Measurement System)

² DWT: Deadweight tonnage

HIGHLIGHTS OF 2025



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ARMATEURS DE FRANCE ANNUAL GALA

Armateurs de France's annual gala, held on 15 April, brought together nearly 500 members of the maritime community in the presence of the Minister for Transport, Philippe Tabarot. The chairman of Armateurs de France highlighted the organisation's major battles. The evening was marked by the unveiling of the new brand identity, symbolising a united and forward-looking organisation.



HOSTING OF SAFETY AND ENVIRONMENT COMMITTEE IN PARIS

On 15 May, Armateurs de France played host to the Safety and Environment Committee of European Shipowners | ECSA. Around twenty representatives from European shipowner associations gathered to discuss decarbonisation, vessel safety and the protection of biodiversity – all key priorities for the shipping industry.



UNITED NATIONS OCEAN CONFERENCE (UNOC) IN NICE

Armateurs de France took part in the UNOC, held in Nice from 9 to 13 June. In particular, it presented the PSDM¹ in the presence of the Minister for Transport, Philippe Tabarot. Alongside GICAN and CMA CGM, the organisation highlighted its priorities in terms of decarbonisation, innovation and ocean conservation.

GREEN SHIPPING INDUSTRY DAY IN BRUSSELS

On 24 September, at Green Shipping Industry Day, the Green Marine Europe-certified members of Armateurs de France were honoured. The event, dedicated to mobilising the sector, highlighted their commitment and promoted it to their European peers. The organisation's members alone make up half of all certified companies in Europe. This level of representation demonstrates Armateurs de France's commitment to supporting the sector's environmental transition.



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INCREASE IN STANDARD MINIMUM WAGES FOR OFFICERS AND LAND-BASED STAFF

On 6 May, the branch representing land-based personnel reached an agreement to increase the minimum pay scale by 2%, with a specific increase of 3% for grades I to III. In the same vein, on 14 October, the officers' branch signed an amendment providing for a 1.5% increase in the pay scale and a 1.77% increase in the minimum wage for ocean-going captains (15,000+ UMS). These two agreements, signed by all the trade unions, demonstrate a positive dynamic within both branches.



TEAM SEMINAR IN LE HAVRE

Over two days, the Armateurs de France team gathered in Le Havre for its annual seminar. The programme included a tour of the port, discussions at the ENSM on training and the appeal of careers in the sector, time set aside for teambuilding, and opportunities for socialising. These shared moments strengthened bonds within the team and enabled them to gain a deeper understanding of the operational realities of the maritime sector.

CSMM² APPROVAL OF REPORT ON NATIONAL ANCHORAGE OF MRE

The CSMM's endorsement of this report in December marked the conclusion of over a year's work on marine renewable energy (MRE), a rapidly growing strategic sector. Submitted to the Minister for Transport, who welcomed its recommendations, the report provides an overview of the sector and sets out proposals from stakeholders - including those from Armateurs de France - to support its development and competitiveness. The recommendations are intended to provide input for future work.

¹ PSDM: Plan stratégique de décarbonation de la filière maritime / Strategic plan for the decarbonisation of the shipping industry

² CSMM: High Council for the Merchant Navy

A TEAM READY FOR ACTION

THROUGHOUT 2025, EVERYONE THE ARMATEURS DE FRANCE TEAM WAS MOBILISED TO DEFEND THE INTERESTS OF ITS MEMBERS AND ADDRESS THE CHANGES IN THE MARITIME SECTOR.



- Top to bottom and left to right:
- **LAURENT MARTENS:** Managing director
 - **AGATHE RINAUDO:** Head of communication and public affairs
 - **MAHA VANDEWALLE:** Head of social/training, legal, fiscal and economic affairs
 - **PIERRE-ANTOINE ROCHAS:** Head of environment, security, safety, ports and data affairs
 - **PHILIPPE COSTA:** Head of general affairs
 - **EMMA D'HUY:** Data and environment officer
 - **MARTIN CARCELES:** European affairs officer
 - **MARIE-JOSÉ GHARIOS:** Communications officer
 - **ALIZÉE GOSSELEIN:** Legal and economic affairs officer
 - **DELPHINE LAURENT:** Executive assistant, accounting and human resources officer
 - **EMMA POZNANSKI:** Environment, security, safety and port affairs officer

A DATA CHARTER LAUNCHED IN 2025

Armateurs de France has taken a further step forward in structuring its data strategy, with a clear aim: to enhance the sector-specific information made available to members, ensure that the data shared is reliable, and develop analyses that support decision-making, advocacy and the defence of shipowners' interests.

This initiative has been complemented by the adoption of a common framework, through the Armateurs de France Data Charter, designed to harmonise data collection practices, ensure the secure use of data and reinforce confidence in the outputs produced.

Data production has also been expanded and consolidated through a monthly data watch that compiles the main external studies, and through the conduct of data studies on targeted topics. To support this work, the new Sirius database, dedicated to monitoring the fleet under French control, serves as a structural tool for analysing sector trends at the vessel level.

The data mission therefore acts as a cross-cutting instrument, contributing to the organisation's strategic priorities and its advocacy efforts.



Holding QUALI'OP certification, Armateurs de France constantly strives to maintain high quality service.

BLUE CHARTER TROPHY

NEOLINE DISTINGUISHED



Neoline was recognised for its Neoliner Origin project, the first transatlantic ro-ro cargo ship using wind as its main propulsion. By combining sail power with a hybrid diesel-electric system, this vessel reduces its greenhouse gas emissions by 80 to 90 per cent, whilst almost completely eliminating emissions of sulphur oxides (SOx), nitrogen oxides (NOx) and particulate matter. Designed for a maximum speed of 11 knots, it operates on a low-consumption, energy-efficient model. Nearly 30% of the rigging and sail equipment is designed and manufactured in France. The project also stands out for its high standards in terms of safety, crew training and working conditions. Led by seafarers for seafarers, this exemplary approach was commended by the jury.

“This award is a testament to the hard work of our teams and partners, and reaffirms our commitment to build a more sustainable, innovative and environmentally friendly shipping industry.”

JEAN ZANUTTINI • CEO OF NEOLINE •



MEMBERS OF THE 2025 JURY

- **BRUNO NICOLAS,** Chairman of Expédition 7ème continent and 2024 winner
- **AYMERIC AVISSE,** CEO of magazine *Jeune Marine*
- **ANTIDIA CITORES,** Director General of Green Marine Europe
- **CHRISTINE EZCUTARI,** Chairwoman of CSMM
- **ANNE LEGRÉGEOIS,** Deputy Director for Fleets & Seafarers, DGAMPA¹
- **JEAN-EMMANUEL SAUVÉE,** Chairman of Académie de Marine

A SPECIAL AWARD IN TRIBUTE TO PHILIPPE LOUIS-DREYFUS



The jury unanimously voted to confer a special award on Philippe Louis-Dreyfus in tribute to his unwavering commitment to reducing ship speeds, a key lever for limiting greenhouse gas emissions. A leading figure in international shipping, he spent his entire life championing this measure, which is considered one of the most effective and accessible short-term solutions for decarbonising the global fleet. This approach was detailed in his book *90% – Gagner la guerre des océans*. This award also honours the founder of the Blue Charter Trophy.

¹ DGAMPA: Directorate General for Maritime Affairs, Fisheries and Aquaculture



STABILITY AND COMPETITIVITY AT THE HEART OF OUR ACTIONS

MARC ETCHEBERRY

CHAIRMAN OF ECONOMIC AND TAX AFFAIRS COMMITTEE

“In recent months, the Economic & Tax Affairs Committee has focused its efforts on preserving the economic and fiscal balance essential to the competitiveness of the French flag. The defence of the tonnage tax, under the 2026 Finance Bill, and the work undertaken to secure and clarify the legal framework reflect a constant commitment to ensuring the stability of a regime that is fundamental to the maritime sector. This is essential given the scale of the investments at stake, particularly in response to the

ongoing efforts by stakeholders to decarbonise their activities.

Amid growing international trade tensions, the committee has also remained vigilant regarding developments in US trade policy. This engagement forms part of a strategy to anticipate risks and defend the sector’s interests, in close collaboration with international partners and public authorities.

Finally, the committee has continued to reflect on the economic conditions for fleet development, taking into account the challenges of financing, the green transition and long-term competitiveness. The goal remains the same: to create a clear, secure and investment-friendly economic framework, with a view to preparing the maritime sector sustainably for the economic, environmental and geopolitical challenges ahead.”

INCREASED MOBILISATION IN RESPONSE TO CHANGES IN AMERICAN TRADE POLICY

In 2025, the committee provided active and strategic monitoring of developments in US trade policy, which were identified as a major concern for the maritime sector. Following an investigation conducted under Section 301 of the Trade Act, the United States announced measures aimed at introducing port service charges on certain vessels linked to Chinese interests or built in China, which could significantly affect shipping routes and cargo flows. The committee helped draft the position of Armateurs de France, which was mobilised directly and via the ICS¹, by participating in public consultations to highlight the economic and operational impacts. A Sino-American agreement ultimately led to the suspension of these measures for a one-year period which will expire on 10 November 2026.

SHIP FINANCING: SUPPORTING INVESTMENT AND TRANSITION

Ship financing is an ongoing focus of the committee’s work. With credit conditions evolving and ESG² criteria becoming increasingly important, the committee closely monitors banking practices and the relevant regulatory frameworks. This work aims to identify ways to support shipowners’ investment, fleet renewal and modernisation, as well as to assist the maritime sector’s green transition.

These themes were at the heart of the first Ecofi Day, organised on 30 September by Armateurs de France. The event attracted considerable interest and brought together various stakeholders from the sector to discuss issues surrounding ship financing and the tax and regulatory framework applicable to the maritime sector.

CLARIFICATION AND SAFEGUARDING OF THE TONNAGE TAX REGIME

This year, the committee undertook an in-depth analysis and drafting process aimed at revising the tax doctrine applicable to the tonnage tax regime. This work brought to light the lack of clarity surrounding certain concepts set out in the BOFiP³ and identified the need to take better account of the specific economic and operational characteristics of shipping, which differ from those of other modes of transport. The aim was to ensure the consistent interpretation of the scheme, clarify its scope and guarantee its alignment with the realities of the sector. This approach contributes to enhancing the clarity and legal certainty of the scheme, for both businesses and the authorities, and to preserve the attractiveness of a tax regime that is crucial to the competitiveness of the French flag.



78 SHIPBUILDING COMPANIES IN FRANCE

are currently subject to the tonnage tax

Source: Assessment of Ways and Means. Appendix to the 2026 Finance Bill – Volume II: Tax Expenditures (p.132).

¹ ICS: International Chamber of Shipping

² ESG: Environmental, Social and Governance

³ BOFiP: Official Gazette of Public Finance



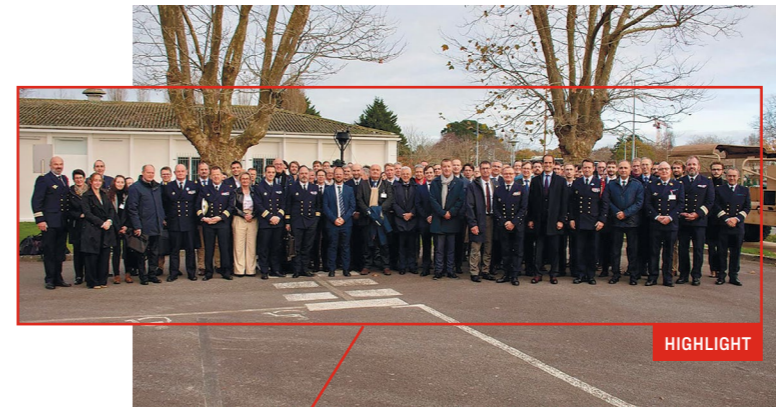
SAFETY AND SECURITY: ANTICIPATE, PROTECT, COOPERATE

JEAN-MARC ROUÉ
 • CHAIRMAN OF SAFETY & SECURITY COMMITTEE •

“With the security environment deteriorating significantly and regulatory changes continuing apace, the Armateurs de France Safety & Security Committee has been working tirelessly throughout the year to support the maritime sector. Our work has focused on preventing threats at sea, monitoring conflicts and their impact on navigation, and adapting regulatory frameworks to the operational realities faced by shipowners.

The committee has served as a vital platform for dialogue and consultation, providing structured feedback on the challenges faced by companies regarding key issues such as the launching of lifeboats, the digitisation of logbooks, border control systems, and the certification of ships flying the French flag.

In response to rapidly evolving risks, we have also adapted our operating procedures to enhance responsiveness and the dissemination of information, in close collaboration with civil and military authorities. This collective approach reinforces maritime safety and security, whilst preserving the competitiveness of the French flag and the sector’s ability to meet future challenges.”



HIGHLIGHT

NAVY-SHIPOWNERS MEETING
 • 18 NOVEMBER 2025 •

At the Navy–Shipowners Meeting, Armateurs de France and the French Navy signed a memorandum of understanding aimed at strengthening Voluntary Naval Cooperation (CNV). One of the measures outlined in the declaration is the creation of a liaison officer position dedicated to the shipping industry within the MICA Centre, demonstrating the strengthening of the partnership in the face of threats at sea.

BORDER CROSSINGS AND DATA TRANSMISSION: EVOLVING SYSTEMS REQUIRING MARITIME-SPECIFIC ADAPTATIONS

In light of the gradual roll-out and ongoing development of national and European frameworks, such as the EES¹, the Maritime PNR², the ETIAS³ and the GUMP⁴, border control and data transmission systems are a critical issue for shipowners. The committee closely monitors these systems, whose implementation schedules, scope and technical details are evolving rapidly. Drawing on feedback from its members, it analyses their operational impacts and draws attention to the specific characteristics of sea transport, particularly regarding passenger flows, port calls and port constraints. Its work aims to ensure a pragmatic and proportionate implementation, balancing security, operational efficiency and economic performance.

1st place
 FOR THE
FRENCH FLAG in the Paris MoU
 performance list for 2025

MARITIME SAFETY: ADAPTING REGULATORY CHANGE AND PROMOTING THE FRENCH FLAG

Amidst a stringent regulatory environment, maritime safety is a key issue for the sector and the competitiveness of the French flag. Armateurs de France consulted its members on numerous occasions to identify operational constraints on board and to ensure these are taken into account in the development of regulatory frameworks. It worked closely with the French authorities and the Marseille Fire and Rescue Service to analyse emerging risks, particularly those related to fires involving lithium-ion batteries. This work assessed the impact of current regulations and explored avenues for development, such as adapting the requirements applicable to lifeboats or the digitisation of logbooks. This collaborative approach contributes to maintaining a high level of safety whilst preserving the attractiveness of the French flag.

MARITIME SECURITY: A PRIORITY IN THE COMMITTEE’S WORK

Discussions focused on evolving threats at sea, particularly in the Red Sea, the Persian Gulf, the Black Sea, the Baltic Sea and the Taiwan Strait, as well as on piracy, drug trafficking and asymmetric threats. The committee is taking steps to improve the information provided to shipowners and to adapt its communication formats. Shipowners also took part in exercises with the military, and the committee advised companies on cybersecurity issues, particularly in relation to the implementation of NIS 2⁵ in conjunction with ANSSI⁶.

¹ EES: Entry-Exit System
² PNR: Passenger Name Record (dossier passager)
³ ETIAS: European Travel Information and Authorisation System
⁴ GUMP: Maritime and Port Single Window
⁵ NIS 2: Network and Information System Security
⁶ ANSSI: French National Agency for the Security of Information Systems



STRONG SOCIAL COMMITMENT AMID CHALLENGES IN THE SECTOR

ALAIN CALLIGARO
 • CHAIRMAN OF SOCIAL AFFAIRS COMMITTEE •

“In 2025, the Social Affairs Committee pursued a clear objective: to make sectoral social dialogue a strategic tool for enhancing the competitiveness of the maritime sector and the appeal of careers within it. In an environment marked by increased international competition and tight labour market conditions, our work aimed to maintain a high-standard, balanced and protective social framework.

The committee thus contributed to tangible progress on minimum wage standards and threw its full weight behind the fight against social dumping, a key issue for maritime employment, economic sovereignty and a level playing field among stakeholders. However, progress still needs to be made, particularly regarding the ratings personnel college, where negotiations have not yet culminated in an agreement. This commitment was also reflected in a prominent presence in the public debate and ongoing dialogue with public authorities, at both national and European level.

At the same time, we wanted to make a firm commitment to issues of social responsibility, particularly the fight against gender-based and sexual violence, addiction prevention on board ships, and increasing the number of women working in the industry. By implementing structural initiatives and setting out clear plans, the committee aims to prepare the sector for the social challenges ahead and contribute to a sustainable, attractive and responsible maritime model.”

SOCIAL DIALOGUE: PROGRESS AND STRUCTURAL PROJECTS

In 2025, the committee played a key role in shaping the sector's social dialogue, building on the work of previous years. These efforts led to tangible progress on the minimum pay scales for land-based staff and officers, strengthening the recognition of skills and the appeal of careers in the sector. Several structural initiatives were also launched or continued: a review of the classification of land-based staff, the consolidation of social data for seafaring personnel, and measures to promote professional equality. Restoring the minimum wage standards for ratings personnel remains a priority, central to the challenges of job appeal, social equality and the fight against social dumping.



100%

REPRESENTATIVITY

in the professional branches of land-based, officer and ratings personnel. Armateurs de France has a central role in collective bargaining.

SOCIAL DUMPING: INCREASED MOBILISATION

Confronted with increased competition from abroad, shipowners took strong action against social dumping, which undermines maritime employment, the competitiveness of rule-abiding companies and the national flag. This action led to significant progress being made, particularly on cross-Channel routes with the adoption of the Le Gac Act, which now needs to be reviewed to assess its initial implementation. Vigilance was stepped up in the Mediterranean in response to dumping practices threatening an equal playing field and the French flag on strategic routes. These issues were raised publicly, notably at the symposium on social dumping held on 26 January 2026 in Boulogne-sur-Mer. Armateurs de France continues its work at national and European level, emphasising the need for stricter controls and dissuasive sanctions to ensure fair competition.

SOCIAL RESPONSIBILITY: STRUCTURING INITIATIVES AND SUPPORTING STAKEHOLDERS

The committee members stepped up their commitment to key social responsibility issues. A dedicated working group was set up. Regarding the fight against gender-based and sexual violence, a programme was put together and initiatives were launched. A questionnaire was also issued on the prevention of addiction on board ships to identify shipowners' practices and define appropriate measures. Finally, initiatives to promote the recruitment of women into maritime professions are also being taken to enhance the sector's appeal and improve gender diversity.

Among the actions conducted, the Armateurs de France social day, held on 11 September, was dedicated to combating gender-based and sexual violence, with the participation of a law firm, the ENSM senior management, and the Maritime Psychological Support Resource Centre.



FOR AN AMBITIOUS AND RESPONSIBLE GREEN TRANSITION

FARID TRAD
 • CHAIRMAN OF ENVIRONMENT COMMITTEE •

“Last year marked a new phase in the Environment Committee’s efforts to drive an ecological transition that is ambitious, pragmatic and compatible with the operational realities faced by shipowners. Starting in January 2025, the launch of a structured environmental monitoring programme improved information sharing and foresight regarding regulatory changes, which directly benefited members. In the autumn, I had the honour of taking over as chairman of the committee, succeeding Jean-Emmanuel Sauvée. His constant dedication and

vision were instrumental in structuring and contributing to the recognition of the committee’s work and the commitment of French shipowners. This collective vitality was particularly evident during the Environment Day organised in Marseille at Tangram, bringing together around forty company representatives for high-level discussions. The committee also invited key stakeholders, such as the International Energy Agency and DGAMPA, to participate in its work, to broaden the debate and foster a shared approach to the challenges at hand. At a time when decarbonisation, energy and biodiversity are among shipping companies’ top priorities, the committee is playing a central role in a busy agenda that is shaping the future of the French maritime sector.”

ETS REVENUE EARMARKING: A GROUND-BREAKING ACHIEVEMENT

In 2025, the earmarking of ETS revenues for maritime decarbonisation took a decisive step forward. Together with GICAN and UPF, Armateurs de France drew up the PSDM and set up a public-private working group tasked with defining the scheme’s operational arrangements. This vitality led to the allocation of €70 million in the 2026 Finance Act for maritime decarbonisation projects, confirming the sector’s ability to transform carbon revenues into tangible levers for the transition. The scheme must now be ramped up to support the roll-out of decarbonisation solutions.



STRATEGIC PLAN FOR THE DECARBONISATION OF THE SHIPPING INDUSTRY (PSDM)
 • 12 MAY 2025 •

Armateurs de France unveiled the PSDM at an event attended by the High Commissioner for Planning, the secretariat-general for marine affairs (SGMer), the DGAMPA, members of parliament and a broad cross-section of the maritime sector. This occasion marked a significant milestone in terms of institutional recognition and collective commitment to a shared vision of the transition.

BIODIVERSITY AND CIRCULARITY: A SHARED RESPONSIBILITY

The Environment Committee also stepped up its efforts to promote biodiversity, protect the marine environment, and advance recycling and waste management (circularity). A new biodiversity roadmap was approved, incorporating actions on key issues such as underwater noise, collisions with cetaceans and biofouling. This work, tying in with the momentum imparted by UNOC in June 2025, aims to position the French maritime sector as a constructive player in international debates. Armateurs de France’s strong involvement within Green Marine Europe has, furthermore, fostered the sharing of best practices and the continuous improvement of environmental performance. Finally, dialogue with NGOs has continued in a spirit of transparency and the search for practical solutions.

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SHIPOWNERS CERTIFIED BY GREEN MARINE EUROPE IN 2025

ACCELERATING THE DECARBONISATION OF MARITIME TRANSPORT AND SERVICES

Armateurs de France was heavily involved in decarbonisation issues amid a rapidly evolving regulatory landscape. As part of the French delegation and alongside its partners at the International Chamber of Shipping, within the framework of the IMO’s Net-Zero initiative, it played an active role in the two sessions of the MEPC, which were marked by the postponement of key decisions.

At the same time, it supported the entry into force of the FuelEU Maritime regulation and the gradual roll-out of the ETS by strengthening its support for members. Webinars organised with Bureau Veritas focused on sail propulsion and the offshore sector. Together with MEET2050, it contributed to creating a cost assessment tool. Finally, a declaration on marine nuclear power was signed, and work was carried out on CEEs¹ and carbon capture and storage.

¹ CEE: Energy saving certificates

ALONGSIDE

OUR MEMBERS


ALCATEL SUBMARINE NETWORKS • ALKA MARINE SOLUTIONS • ARMAM • BENJAMIN BON TRAVAUX MARITIMES • BESSÉ • BOLUDA TOWAGE FRANCE • BORDEAUX PORT • BOURBON OFFSHORE SURF • BRITTANY FERRIES • BUREAU VERITAS • CAP MARINE (GROUPE DIOT-SIACI) • CATLANTE CATAMARANS • CEDRE • CLUB DE LA CROISIÈRE MARSEILLE PROVENCE • CLUB MED MARINE • CMA CGM • COMITÉ MARSEILLAIS DES ARMATEURS DE FRANCE • COMPAGNIE ARMORICAINE DE NAVIGATION • COMPAGNIE FRANÇAISE DE CROISIÈRE • COMPAGNIE POLYNÉSIIENNE DE TRANSPORT MARITIME • CONSEIL DÉPARTEMENTAL DE CHARENTE-MARITIME • CONSEIL RÉGIONAL DE BRETAGNE • CORSICA LINEA • DFDS SEAWAYS • DRAGAGES, TRANSPORTS ET TRAVAUX MARITIMES • EXPÉDITION 7^E CONTINENT • EXPLORIS • EASTAWAY FRANCE • EXMAR LPG FRANCE • ELYSE ENERGY • FÉDÉRATION FRANÇAISE DES PILOTES MARITIMES • FILHET ALLARD • FIMAR • FRANCE CYBER MARITIME • FRANCE LNG SHIPPING • GASPE • GAZOCEAN • GENAVIR • GEOGAS MARITIME • GRAND PORT MARITIME DE NANTES ST NAZAIRE • GROUPE LHD • HAROPA PORT • HELVETIA ASSURANCES • HFW • INGEPAR • JIFMAR OFFSHORE SERVICES • KARIBS LINK • KPLER • KNUSTEN LNG FRANCE • LA MÉRIDIONALE • L'EXPRESS DES ÎLES • LD ARMATEURS • MAGELLAN FINANCE • MARFRET • MARITIME NANTAISE • MEDLINK PORTS • MERCERON TP • MGH ENERGY • MARTY LEGAL • MSC CRUISE SA FRANCE • NAVCOM • NEOLINE ARMATEUR • OCÉANE AVOCAT • ORANGE MARINE • ORIENT EXPRESS SILENSEAS • ORION GLOBAL TRANSPORT FRANCE • PENN AR BED • PILOTES DE DUNKERQUE • PILOTES DE LA GIRONDE • PILOTES DE LA LOIRE • PILOTES DE LA SEINE • PILOTES DES PORTS DE MARSEILLE ET DU GOLFE DE FOS • PILOTES DU HAVRE/FÉCAMP • PLASTIC ODYSSEY EXPEDITION • PONANT • PWC PARTNER • RÉSEAU DE TRANSPORT D'ÉLECTRICITÉ • SEAOWL • SOCATRA • SOCIÉTÉ PORTUAIRE PORT DE BAYONNE • SOGESTRAN SHIPPING • SOCIÉTÉ DE TRANSPORTS FLUVIO-MARITIMES DE L'OUEST • SUDILES • THOMAS SERVICES MARITIMES • TOTALENERGIES • TOWT - TRANSOCEANIC WIND TRANSPORT • VELA • VERLINGUE • V.SHIPS FRANCE • WATSON FARLEY & WILLIAMS • WINDCOOP • WIND SHIP • ZÉPHYR & BORÉE




ARMATEURS DE FRANCE

13 rue du Docteur Lancereaux, 75008 Paris — FRANCE
Tel.: +33(0)1 53 89 52 52

www.armateursdefrance.org

 @ArmateursFR

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