

NEXTPORT

Newsletter

● Edition: March 2026 | Shaping Compliance. Securing the Future of Ship Recycling.

Industry Pulse

From volume leadership to compliance-driven survival

Bangladesh commands 30–35% of the global end-of-life vessel market, making it a dominant force by volume. But the industry is now entering a new phase where volume alone is no longer enough.

With the Hong Kong International Convention (HKC) setting global standards, compliance has become the defining factor. European buyers and financial institutions are increasingly prioritizing transparency and regulation. In this evolving landscape, ship recycling yards will not grow through capacity alone—they will survive through compliance.



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The Compliance Gap

Where operational practice meets global expectation

A significant gap remains between traditional shipbreaking operations and fully compliant recycling systems. The challenge is no longer physical capability, but the ability to deliver structured processes, documentation, and traceability.

Incomplete facility frameworks, outdated transition plans, and increasing regulatory alignment with authorities like the Bangladesh Ship Recycling Board (BSRB) continue to create friction. At the same time, global stakeholders demand full visibility—raising the standard across the entire value chain.

GreenHul Solutions Limited

Turning compliance into competitive advantage

GreenHul Solutions Limited operates as a strategic partner within this ecosystem, bridging the gap between regulation and execution. As an enlisted entity with BSRB, we work closely with shipowners, yards, and regulators to translate compliance requirements into practical, audit-ready systems.

Our expertise spans facility structuring aligned with HKC standards, development of Technical Transition Plans, and end-to-end compliance support—ensuring that operations are not only approved, but future-ready.

This ensures sustainability without compromising productivity.

The Shift to Systems

From manual effort to structured execution

The future of ship recycling belongs to organizations that embrace systems, data, and accountability. In a compliance-driven market, informal processes are no longer sustainable.

Yards require structured frameworks, regulators require consistent execution, and shipowners demand assurance. In this environment, strategic partnerships become essential—and GreenHul positions itself as the backbone enabling this transition.

Stakeholder Perspective

For yard owners, compliance is no longer an advantage—it is a requirement for survival. For shipowners, transparency defines credibility in a global ESG-driven market. For regulators, effective oversight depends on strong implementation partners.

The industry leaders of tomorrow will not be those with the largest yards, but those with the most trusted standards.

Closing Note

In this new era, it is not just steel that is being processed — standards are being built, systems are being strengthened, and the future of the industry is being secured.

— Message from the Board