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GMS chief technology officer Abhishek Saurabh. At the launch of the GMS-developed Ship recycling Portal in Bhavnagar, India. Photo: GMS

GMS launches ‘industry first’ digital trading platform for ship recycling

Chief executive Anil Sharma claims it is time for the sector to join everyone else on the digital bandwagon

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By [Jonathan Boonzaier](#)  in [Singapore](#)

Cash buyer GMS has launched what it claims is the world’s first digital ship trading platform geared specifically to the ship recycling sector.

The Ship Recycling Portal, which was unveiled to Alang-based ship recyclers by GMS chief technology officer Abhishek Saurabh on Monday, aims to “revolutionise the ship recycling industry by making the sales and purchase of end-of-life vessels more convenient, transparent and efficient.”

Saurabh described it as a specialised vessel auction platform designed to streamline the sale of ships by cash buyers directly to yards for recycling.

He said this would ensure transparent and reliable auctions that “enable closer collaboration between yard owners and cash buyers”.

“Ship recyclers now have the flexibility to make real-time decisions on the vessels they wish to purchase, all from the comfort of their offices or homes,” Saurabh told a gathering of around 80 ship recyclers from Alang in north-west India.

A key feature of the platform is its ability to provide real-time data on bids for a specific ship, which GMS says provides transparency that allows buyers to make informed decisions.

TradeWinds was told that while the bid values are posted on the platform, the identity of the bidders is not disclosed.

While GMS is the sponsor and creator of the Ship Recycling Portal, and the vessels it is offering to recyclers will feature on the platform during the first phase of the launch, access will be provided to other cash buyers and shipowners in future releases.

GMS hopes the platform will become the primary method for delivering vessels to recycling yards.



Indian ship recyclers at the launch of the GMS-developed Ship Recycling Portal. Photo: GMS

GMS founder and chief executive Anil Sharma said: “Post-Covid, society prefers to transact B2B transactions online. In the next 10 years, as the supply of ships for recycling and the demand for transparency increases, it’s the right time to introduce selling ships online. The Ship Recycling Portal is not just a product; it’s a paradigm shift.

“We’re setting a new industry standard by centralising and simplifying the transaction process for ship recycling. This portal eliminates the complexities and uncertainties that have long plagued our sector, offering a streamlined, user-friendly platform that is transparent and reliable.

“As we roll out this pioneering initiative, we’re not just advancing GMS; we’re revolutionising the very fabric of the ship recycling industry for the better.” ([Copyright](#))

[Ship recycling](#) [GMS](#) [Anil Sharma](#)