Remember the great millennium maritime dot.com bubble? Paul Berrill recalls the sites we’ll never see again, and asks whether shipping will ever embrace online completely.

About 150 shipping internet sites exploded onto the scene during the dot.com boom from 2000. Only a few still survive.

High-profile players such as LevelSeas, Safeand and MartimDirect burned large piles of investment capital without making any commercial impact. And yet online transactions are now everyday to us — and many of the processes envisaged by the dot.com pioneers have become as normal to the shipping industry as to everyone else.

Some who were there suggest we have come full circle and it is time to reconsider many of the ideas, although they admit the original business models should be forgotten.

The maritime dot.com boom certainly had its moments. You can forget ShippingBabes, which at least made a lot of people laugh, but how many remember a bizarre venture to buy a fleet of ships with an early crowd-bizarre venture to buy a fleet of ships with an early crowd

Sunk without trace — or how the internet learned to cope without ShippingBabes

little drive there was for technological innovation when he joined the industry 10 years ago.

“IT was reliably informed that many people in shipping were barely capable of switching on a computer, and that small was as challenging a technology as they were interested in using. That was half borne out by what I saw,” says Penn. “Things have changed considerably in the last 10 years and yet I still ask why there is so little demand for integration and pulling things together in a way that is really functional.”

Survivors of the dot.com boom were, in the main, providers of online tools that did a single job — such as Q88’s vessel questionnaire documents or Chinsay’s chartering contract swap-systems. Many people want to see standardization that would allow these tools to interact. In effect, they want a one-stop-shop, like LevelSeas, but without the bullshit.

“The idea that you would have charter parties in all their various forms and with all their different clauses set up on a centralised, or your own, system so that you could automatically generate them and tie confirmations to them would seem to me to be a basic idea in other industries,” Penn says.

Electronic bills of lading and straight-through trading for PFAs are also still vehemently opposed despite their strong commercial reasons for using them.

The internet is perhaps more powerful and reliable today, and the data and systems are far more advanced, although internet computing is largely accepted too.

But one shipping software expert who has seen it all from the chartering platform aimed to change the way ships were fixed, but the plan to cut brokers out of the business was finally flawed. LevelSeas never worked well enough for anyone to want to use it, even the charterers who would theoretically benefit by dealing directly with shipowners. Critics claimed the LevelSeas system was much more clunky than the phone and email breaking it was supposed to replace, and brokers, owners and charterers were angered by an arrogant attempt to tell them how to run their business without understanding its intricacies.

Fast-forward to 2015 and much has changed — but a lot has not. Jeremy Penn, chief executive of the Baltic Exchange, whose own attempts at a ship chartering platform and freight derivatives trading system have failed over the years, was amazed at how