



OrbitMI among most innovative companies in shipping in Thetius 150 ranking for 2024

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OrbitMI has been named in the Thetius 150 ranking of the most innovative companies in the maritime industry for 2024, recognizing the NYC-based software firm's pioneering role in integrating data technologies to break down barriers to digital transformation.

The leading provider of maritime intelligence and analytics solutions is listed among the top 50 innovative small and medium enterprises (SMEs) – commercial organizations more than five years old with fewer than 250 employees – as part of the keenly-watched annual rankings compiled by analysts at UK-based research consultancy Thetius.

'Significant endorsement'

"This is a great accolade for us that we see as a significant endorsement of the strong progress we have made in implementing integrated data-driven solutions using advanced AI analytics to reduce costs, boost productivity and cut emissions in ship operations," says OrbitMI CEO Ali Riaz.

"By integrating data from multiple sources into the unified Orbit vessel performance system, we are eliminating data siloes that hinder efficiency while creating intelligent connected workflows that provide actionable insights to enhance operational decision-making."

The Thetius 150 has been selected impartially by the firm's analysts, without any commercial considerations, from an initial 4000 companies captured in the ThetiusIQ database.

Making an impact on maritime

These were then narrowed down to a shortlist of 1200 that have been particularly active in the last 12 months in developing and deploying new technologies for the maritime industry. Selection of the final 150 organizations was based on the firm's belief that they "are having the greatest impact on the industry today".

They were selected based on a scoring system developed by the Thetius team that measures their contribution to the advancement of technology in the industry through market signals tracked by ThetiusIQ, including product announcements, investments and partnerships.

OrbitMI, founded in 2019 as a spin-off from Stena Bulk, has over the past 12 months forged a strategic partnership with Bureau Veritas to accelerate development of data-driven solutions, while also enhancing its platform with several significant third-party integrations as part of its ground-breaking mission to advance collaboration, transparency and data-sharing in maritime.

Ongoing integrations

These include integration of its reporting tool with VeriSTAR Green to share emissions data between regulators and stakeholders, while Veracity by DNV has also been integrated into the Orbit system. These are in addition to existing integrations with software partners including DTN, Dataloy and Sedna that allow a flow of real-time data from multiple APIs fed into a single user interface.

Earlier this summer, OrbitMI announced the launch of a Data-as-a-Service for the dry bulk sector, providing data on vessel characteristics to optimize technology stacks and improve performance.

Furthermore, the company has upgraded its reporting tool Orbit Reporter to simplify noon and event reporting by automating data collection, validation and sharing with stakeholders.

"For innovation to make sense, it is essential that new technology is developed in line with the needs of the end-user to make it accessible and easy to adopt. This can spur implementation of data-driven solutions and thereby accelerate digital transformation of the industry to facilitate decarbonization," Riaz concludes.