

Media Release – 04 November 2021

Achieving 2050 zero-emission shipping: Global challenges require global solutions

As the world considers the harsh realities highlighted by COP26, INTERCARGO warns that shipowners can deliver the target of net-zero emission shipping by 2050 but only with an acceleration in the commercial development of relevant technologies, fuels, propulsion systems and related infrastructure.

Speaking following the recent INTERCARGO semi-annual meetings, Dimitrios Fafalios, Chairman of the Association says: “INTERCARGO fully supports the drive to achieve zero emission shipping by 2050. However global challenges require global solutions and the commercial development of these solutions is within the control of other stakeholders rather than shipowners. We must support the IMO and urge governments to adopt the necessary measures to accelerate R&D of zero-carbon technologies and expedite their deployment. The net-zero target will only be plausible if governments take the necessary action to achieve this. The place to do this is at the IMO.”

His comments follow formal submission of a paper co-sponsored with ICS, at last month’s IMO Intersessional Working Group on Reduction of Emissions from Ships, which puts forward a comprehensive proposal for a global levy on carbon emissions from ships.

“A levy-based market-based measure, with mandatory climate contributions by ships to an IMO Climate Fund, must be brought into effect quickly to accelerate the uptake and deployment of zero-carbon technologies and fuels,” he says. “Good progress towards such medium-term measure was made at IMO’s Intersessional meeting, but this in itself is not enough. We must not jeopardise the 2050 target, and in the short term the approval of the industry proposal, also backed by INTERCARGO, for an International Maritime Research and Development Board (IMRB), in order to accelerate the R&D of zero-carbon technologies is an immediate priority.”

INTERCARGO members are fully behind the drive to more sustainable shipping. Commenting on feedback received during INTERCARGO’s recent semi-annual meetings held in London, Kostas Gkonis, Secretary General of INTERCARGO says: “Our members shared their experiences of the use of energy saving devices, novel technologies, and the operational measures they have been carrying out on bulk carriers to reduce GHG emissions as much as technically and operationally possible.”

While COP26 is seeking answers at the highest level, the IMO will progress the shipping industry’s decarbonisation agenda, with the next meeting of its Marine Environment Protection Committee (IMO MEPC) to take place later this month.

About INTERCARGO: International shipping is vital for the global economy and prosperity as it transports approximately 90% of world trade. The dry bulk sector is the largest shipping sector in terms of number of ships and deadweight. Dry bulk carriers account for 43% of the world fleet (in tonnage) and carry an estimated 55% of the global transport work. Please view the [2021 Dry Bulk Shipping video: Sustainably serving the world's essential needs¹](#).

The International Association of Dry Cargo Shipowners (INTERCARGO) unites and promotes quality dry bulk shipping, bringing together more than 220 forward thinking companies from 30 countries. INTERCARGO convened for the first time in 1980 in London and has been participating with consultative status at the International Maritime Organization (IMO) since 1993. INTERCARGO provides the forum where dry bulk shipowners, managers and operators are informed about, discuss, and share concerns on key topics and regulatory challenges, especially in relation to safety, the environment, and operational excellence. The Association takes forward its members' positions to IMO, as well as to other shipping and international industry fora, having free and fair competition as a principle.

¹ www.intercargo.org/video-2021