



Media Release – 9 June 2022

Towards 2050: Governments must share the load, warns INTERCARGO

It would be a mistake to place responsibility for meeting IMO's zero emission shipping targets fully on the shoulders of the shipping industry, warns INTERCARGO, as the International Maritime Organization's Marine Environment Protection Committee meeting (IMO's MEPC 78) debates steps to meet IMO ambitions for zero emission shipping by 2050.

Spyros Tarasis, Vice-Chairman of INTERCARGO says: "Global challenges require global solutions, but it must be remembered that the commercial development of these solutions is within the direct control of other stakeholders and not shipowners. Such a target requires a drastic and urgently needed acceleration in the commercial development of the required technologies, fuels, propulsion systems and related infrastructure.

"Whilst INTERCARGO fully supports the drive and the ambition to achieve zero emission shipping by 2050, it urges 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 at IMO."

In order not to jeopardise the 2050 target, INTERCARGO calls for immediate approval of the industry proposal for the establishment of an International Maritime Research and Development Board and an IMO Maritime Research Fund.

In the medium term, it stresses the need for a global levy on carbon emissions from ships as a Market Based Measure, to accelerate the uptake and deployment of zero-carbon technologies and fuels.

INTERCARGO believes that without the above concrete actions, it will be premature to revise intermediate targets for 2030 or indeed for any subsequent year beyond.

INTERCARGO fully supports the IMO in meeting the shared, global challenge of delivering on the shipping industry's decarbonisation agenda and, in representing dry bulk ship owners, managers and operators, invites IMO to take action as needed.

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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 our latest [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 230 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