

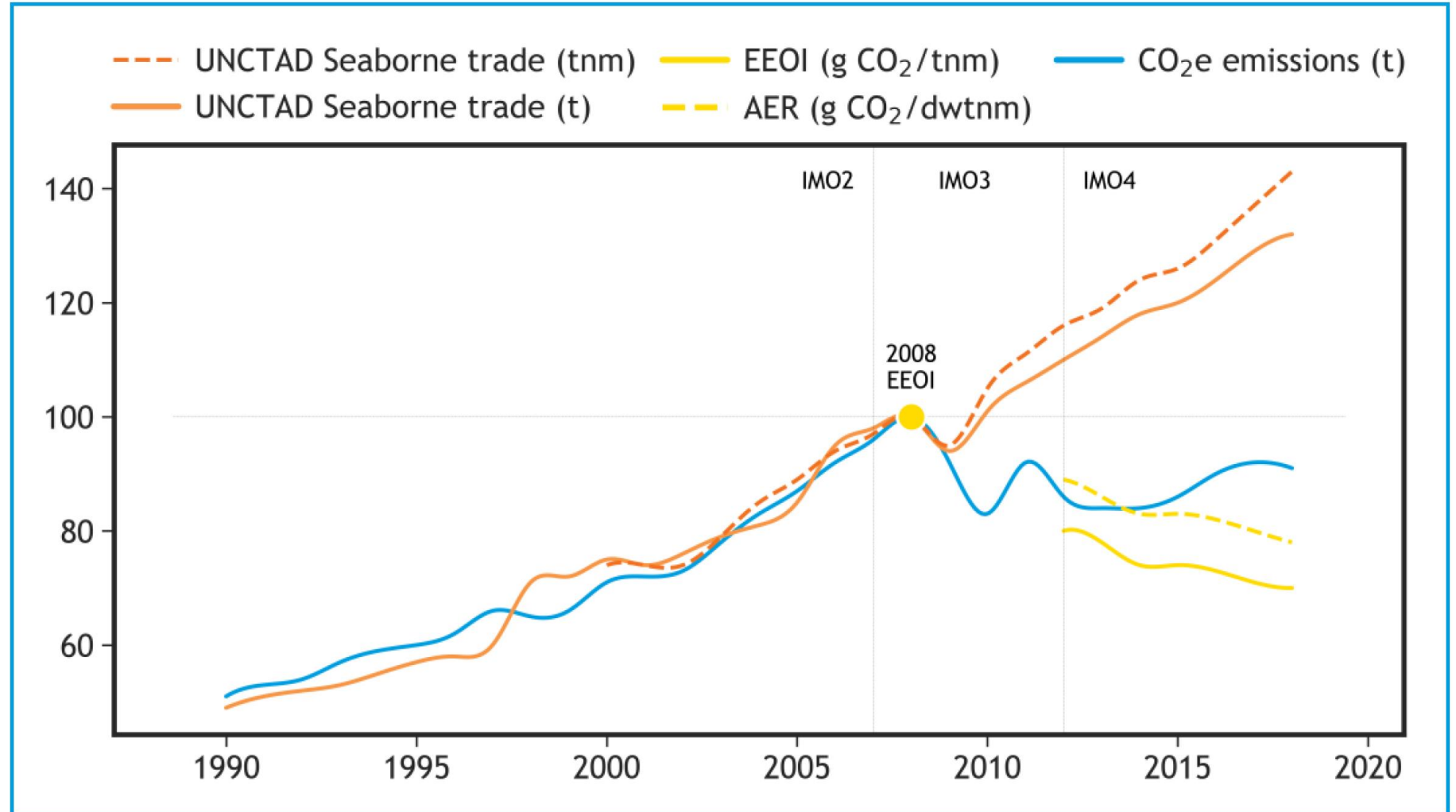
IMO GHG Strategy implication on shipbuilding

Lars Robert Pedersen
Deputy Secretary General

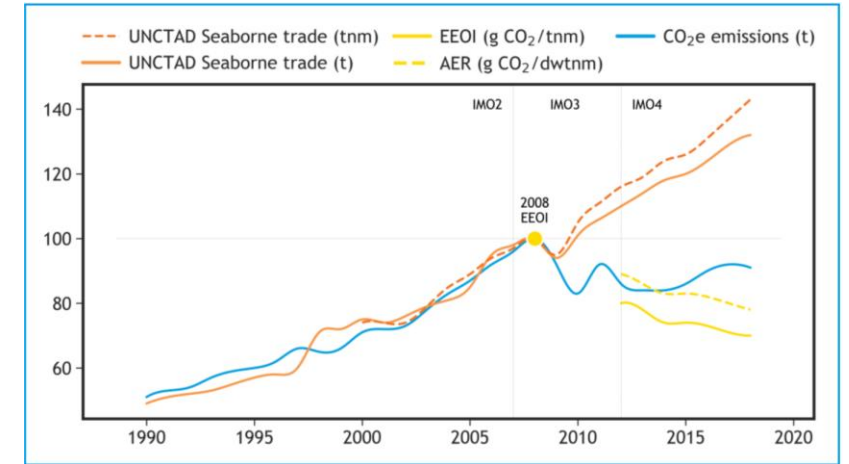
Tripartite 2023 Toyko

4th IMO GHG Study

Tonne*miles:
2008 – 100
2018 - 140



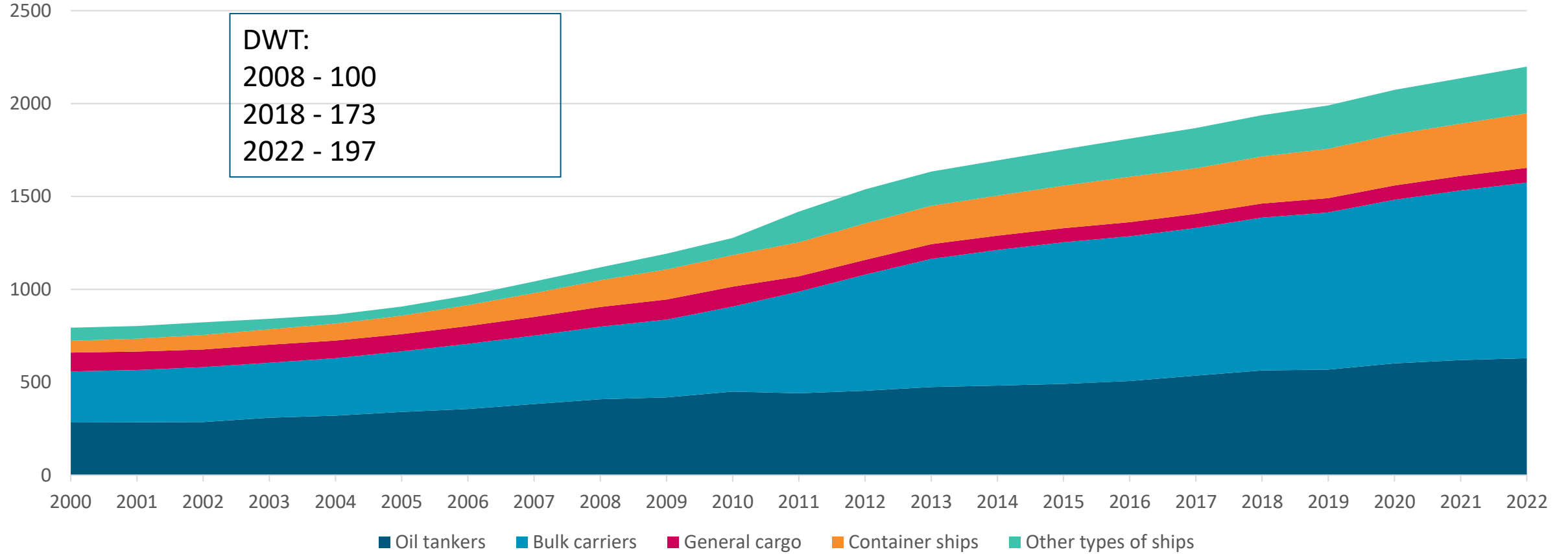
- Trading distance continue to increase
- Emissions peaked in 2008



- Likely that trading distance continues to increase – also after 2030

World tonnage by DWT

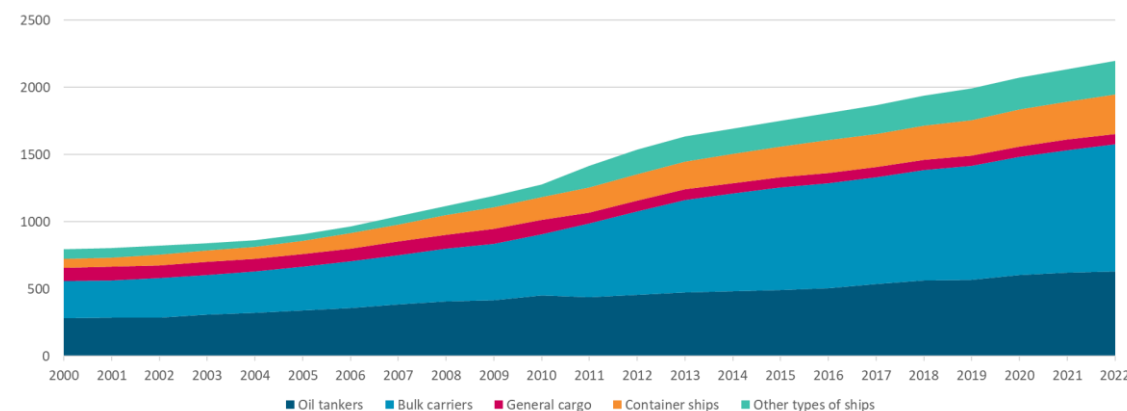
(million dwt)



UNCTAD

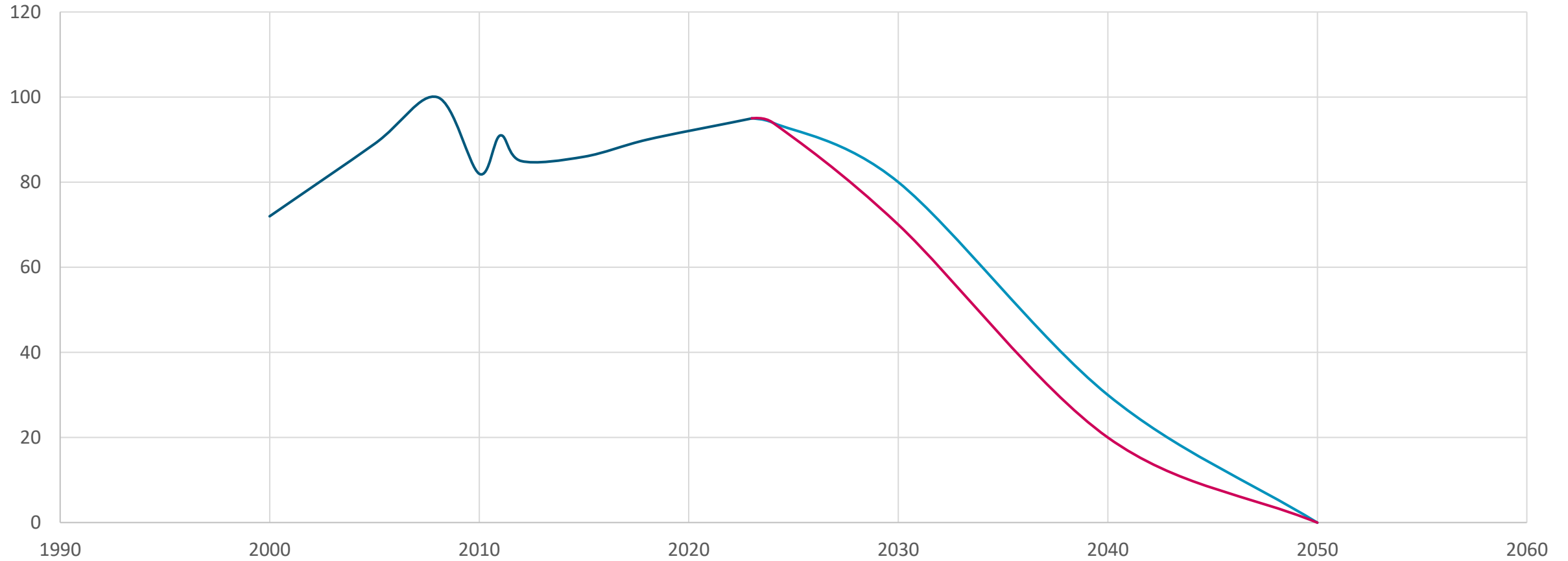
- Global tonnage continues to increase
- Tonnage increases at higher pace than trading distance

- Lower utilisation
- Lower speed
- Or both



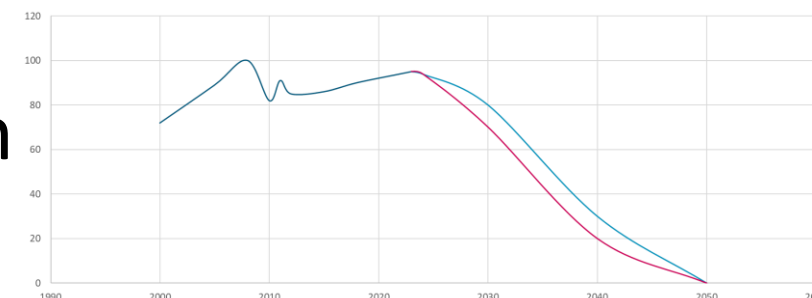
- Tonnage likely to continue to grow – lower speed = more tonnage

Absolute emissions (100 = 2008)

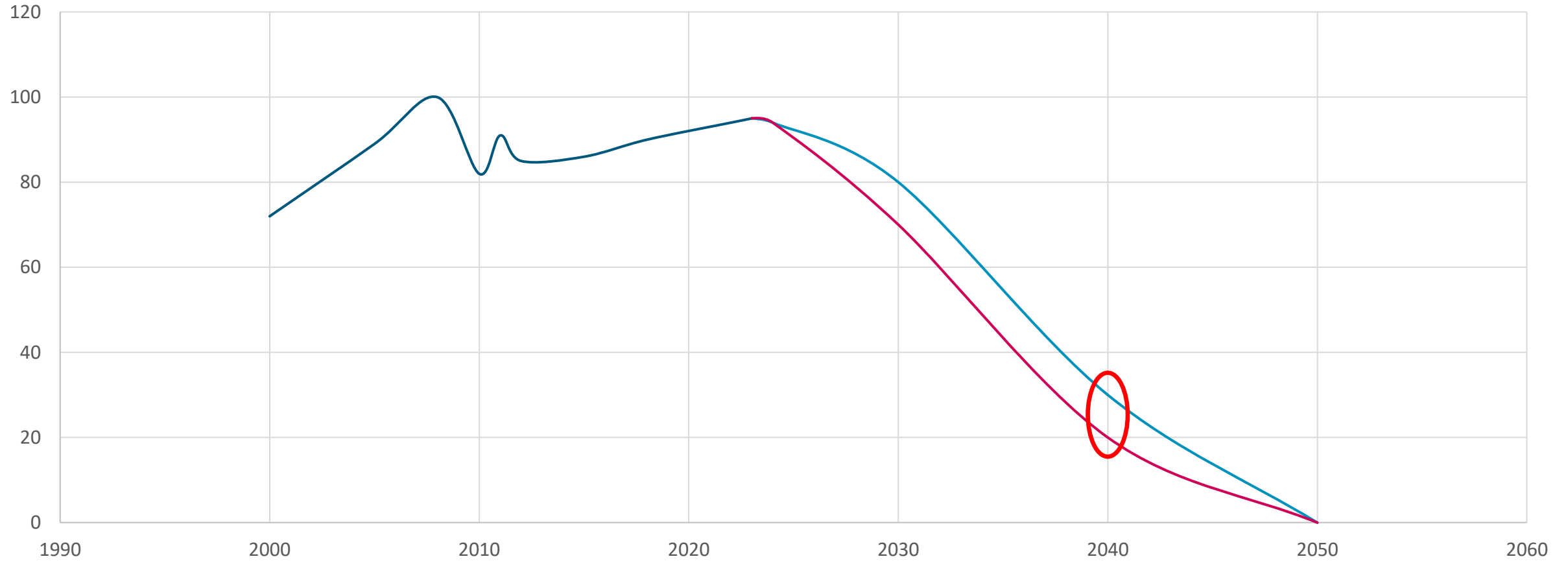


3rd IMO GHG Study, BIMCO

- Trade has become more efficient since 2008
- Each ship has become more efficient since 2008
- Reduction of total GHG by 2030 within reach
- 2040 is the challenge
 - 70% absolute emissions reduction translates to:
 - ~90% reduction at ship level due to more tonnage
 - Even when each ship sails at lower speed than today



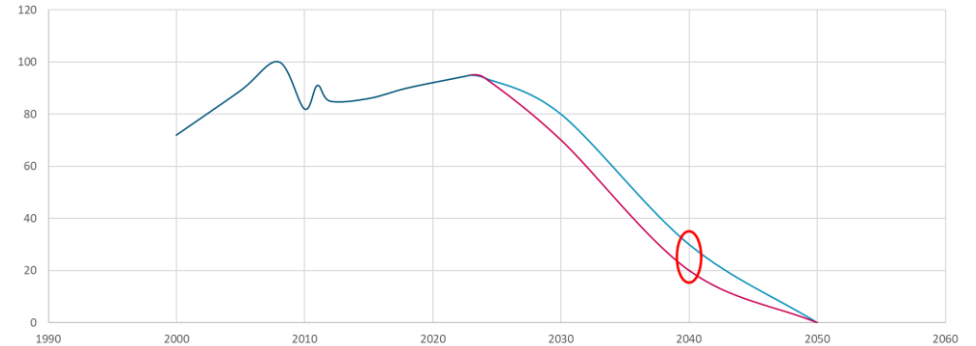
Absolute emissions (100 = 2008)



3rd IMO GHG Study, BIMCO

90% average reduction at ship level by 2040

- 90% of tonnage on zero emission – 10% BAU
- 2040 is just 17 years away
- Ship lifetime is 20-25 years
- We are already late to the party
 - Even if all ships built between now and 2040 are built for zero emissions
 - And, they are not



All options need to be exploited

- Dual fuel newbuilds
- Dual fuel retrofit
- Efficiency maximisation
 - Wind assist for newbuilds
 - Wind assist as retrofit
 - Lower speed
 - Design for energy efficiency

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