



Global Maritime Forum Annual Summit:

200 maritime industry leaders work together to make progress on decarbonization and ESG issues

Leaders from across the global maritime sector convened for the Global Maritime Forum's Annual Summit in London to tackle the systemic challenges posed by the decarbonization of shipping, and explore avenues to improve workforce wellbeing and diversity, among other issues.

London, 29 October 2021; Urgent action to deploy scalable zero emission shipping fuels and technologies and increased attention to a wider set of ESG topics in the maritime industry was at the center of discussions over the past two days at the Global Maritime Forum's Annual Summit in London, where leaders from the full maritime ecosystem gathered to accelerate concrete cross-sector action towards the most pressing challenges in the industry. These included complex questions around decarbonization of seaborne trade, the working conditions and wellbeing of seafarers, and the challenges and opportunities linked to the maritime sector's ESG performance, leading to several specific ideas for solutions and further actions.

Ramping up climate action

Shipping decarbonization was a central topic of discussion at the London meeting, following the presentation to the COP26 Presidency of the Getting to Zero Coalition's Call to Action on Shipping Decarbonization and the launch of a new strategy to make the transition happen.

To fully decarbonize international shipping, participants repeatedly stressed the importance of regulation adopted at the IMO. Industry engagement with IMO member states was highlighted as an action area. This must include exploration of how the private sector can contribute to making the transition just and equitable, for instance through technology cooperation and capacity development, training and upskilling seafarers, and investing in zero emission fuel production. Other action items included accelerating emission reductions in the short term, advancing green corridors, and aggregating demand.

"My message to governments and regulators is simple. We know what is needed – we need your support. Let's work together to move from good intention to actions with impact. And let us start by making COP 26 and the upcoming MEPC 77 a watershed moment that will set the course for a just and equitable transition to zero emission shipping by 2050," **Peter Stokes, Chairman, Global Maritime Forum** said.

Industry leaders at the Summit shared an optimistic view on the route to 2025:

"We - the shipping industry - can lead the industrial world out of global warming. We are the sector that have some of the worst polluters in the world, we can turn that right around. The technology is there, the competition is there – we just have to make it happen," said **Andrew Forrest, Founder and Chairman of Fortescue Metals Group**.

Protection of seafarers closely linked to securing global value chains

The crew change crisis has again highlighted the need to focus on the protection of human rights of seafarers, as well as their physical and mental wellbeing.

Participants in the Summit pointed to the critically important role of seafarers to the long-term stability of global value chains, and attracting and retaining seafarers across the industry is therefore essential in a post-pandemic reality where the industry needs to expand the talent pool by becoming more diverse, equitable and inclusive:

"This clean and green future for the industry is going to need to be delivered by a skilled, dedicated and diverse workforce. The industry is growing and changing. We need to ensure that we are drawing from the full talent pool because we have the people and we have to make sure we have the skills we need as well," said **Robert Courts, UK Minister for Aviation, Maritime & Security** in his remarks at the Annual Forum.

Challenges and opportunities linked to the maritime sector's ESG performance

The challenges and opportunities linked to the maritime sector's ESG performance were another important focus area in the discussions. Participants pointed to the need for more transparency, especially related to its ESG performance, in order for the sector to retain its license to operate in the future. Participants at the Annual Summit also discussed shipping's circular economy, suggesting to throw away the throwaway mentality. They further articulated an opportunity to communicate more clearly on the positive impact the global maritime industry can have on environmental, social and governance issues.

"The past two days have demonstrated the readiness of leaders from our community to collaborate and drive progress across the maritime spectrum. There is real opportunity for change right now and a clear invitation for other stakeholders to join us in solving our shared challenges going into COP26 and beyond," says **Johannah Christensen, CEO at the Global Maritime Forum.**

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About the Global Maritime Forum

The Global Maritime Forum is an international not-for-profit organization committed to shaping the future of global seaborne trade to increase sustainable long-term economic development and human wellbeing. To serve its mission, the Forum convenes leaders from across the maritime community with policymakers, NGOs, experts, and other influential decision-makers and opinion shapers from all geographies in a community of purpose to discuss collective challenges and to work together on developing new solutions and recommendations for action. In order to do so, the Forum identifies, develops and shares new insights and key issues on the global agenda and facilitates collaborative projects and initiatives that can deliver long-term impact and sustainable change.