

GETTING TO ZERO COALITION

MEPC 80 STATEMENT

Last week, Member States of the International Maritime Organisation (IMO) adopted the revised Greenhouse Gas (GHG) Strategy. The Strategy is an important milestone for the industry as it builds confidence in the transition by clearly indicating that a shift to zero-emission fuels is required at scale, starting now. While the Strategy is a major step forward, public-private partnerships across the whole value chain are now crucial to build on this momentum, manage risks, and further drive an IPCC-aligned transition.

The Strategy's updated target to reach net-zero GHG emissions by or around, i.e. close to, 2050, in combination with the indicative checkpoints for 2030 and 2040, is a strong improvement that shows that swift and radical change is necessary. By setting out a clear pathway, the IMO points to the necessity for the industry to invest in zero-emission fuels, vessels, and technology at scale.

During the past years, the Getting to Zero Coalition has been highlighting the need for a five percent uptake of zero-emission fuels by 2030, recognising that this near-term target is necessary to put the sector on track to reach the long-term goal of zero-by-2050. The inclusion in the Strategy of a 2030 fuel uptake target of at least five percent zero or near-zero-emission fuels, striving for ten percent, is therefore an achievement. It is an ambitious and important signal to reduce emissions as soon as possible, rather than to delay action until the last decade, and provides assurance to first movers.

Furthermore, the Coalition welcomes the inclusion of all emissions of the full lifespan of the fuels in the ambition as well as the references to ensuring the transition is just and equitable. We firmly believe that this is vital for achieving shipping's full decarbonisation, leaving no one behind, and unlocking global opportunities for the production of zero-emission fuels.

However, while the Getting to Zero Coalition welcomes the revised strategy, the levels of the indicative checkpoints fall short to put shipping on a trajectory that is IPCC-aligned. Furthermore, ambiguity around the end date and the inclusion of net-zero and near-zero fuels could blur clarity on fuel pathways.

A zero-emission future cannot be driven by the IMO alone, and global regulations need to be backed up by ambitious national and regional policies, as well as industry initiatives, to enable a full, just, and equitable IPCC-aligned transition. Therefore, the Coalition is calling on national governments, regional bodies, and industry to work together and maximise investment in zero-emission shipping and send firm demand signals to fuel producers. Industry leadership through public-private efforts such as green corridors are now key for unlocking decarbonisation potential by building confidence, showcasing opportunities, and managing risk. Such public-private efforts can provide a crucial bridge that further builds momentum and helps reach maturity of zero-emission technology before the policy measures enter into force. This can set the sector up for ensuring that the next revision of the strategy in 2028 addresses the current strategy's shortfalls and resolves ambiguities.

The two coming years provide the industry with a crucial window of opportunity to work with the IMO to ensure it adopts ambitious and unambiguous policy measures, including a global fuel standard and a sufficiently high price on emissions that provide the clarity that industry needs. The Coalition remains committed to supporting this development.

ABOUT THE GETTING TO ZERO COALITION

Founded in 2019 after the adoption of the Initial Greenhouse Gas Strategy, the Getting to Zero Coalition is an industry-led platform for collaboration that brings together leading stakeholders from across the maritime- and fuels value chains with the financial sector and others committed to making commercially viable zero-emission vessels a scalable reality by 2030, towards full decarbonisation by 2050. It is managed by the Global Maritime Forum, who initially founded the Coalition together with the World Economic Forum and Friends of Ocean Action.

In 2021, the Getting to Zero Coalition developed a Call to Action for Shipping Decarbonization, urging policy makers at the IMO to adopt a zero by 2050 target and to deliver policy measures that will make zero emission shipping the default choice by 2030. Furthermore, the Coalition has developed a Strategy for Transition to Zero Emission Shipping, which highlighted the need for a 5% uptake of zero emission fuels by 2030, recognising that this is required to put the sector on the right path to reach the long-term goal of zero by 2050. The Coalition has also explored and built support for effective policy measures, for the need to ensure an equitable transition and to adopt a full life-cycle approach to fuels. In parallel, Coalition members have shown industry leadership by developing and engaging in concrete projects and green corridors.