



Representing the Global Shipping Industry

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PRESS RELEASE

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ICS COMMITS SHIPPING TO AMBITIOUS CO₂ REDUCTION OBJECTIVES

At its AGM in Istanbul, the International Chamber of Shipping (ICS) has agreed to urge the International Maritime Organization (IMO) to adopt some dramatic CO₂ reduction objectives – on behalf of the international shipping sector as a whole – in order to match the ambition of the Paris Agreement on climate change.

In a submission to IMO Member States, being made in conjunction with other shipping organisations, ICS will propose that IMO should adopt three Aspirational Objectives:

- **To maintain international shipping's annual total CO₂ emissions below 2008 levels;**
- **To reduce CO₂ emissions per tonne-km, as an average across international shipping, by at least 50% by 2050, compared to 2008; and**
- **To reduce international shipping's total annual CO₂ emissions by an agreed percentage by 2050, compared to 2008, as a point on a continuing trajectory of CO₂ emissions reduction.**

Speaking in Istanbul, ICS Chairman, Esben Poulsson, commented:

“It is very important that IMO sends a clear and unambiguous signal to the global community that shipping's regulators have agreed some ambitious objectives, with numbers and dates, for reducing the sector's CO₂ emissions, in the same way that land-based activity is now covered by government commitments under the Paris Agreement.”

ICS wants IMO to remain in control of additional measures to address CO₂ reduction by ships and to develop a global solution, rather than risk the danger of market-distorting measures at national or regional level.

“Shipping has a very good story to tell about reducing CO₂ but this is difficult to convey so long as there is no clear signal from IMO as to what our collective CO₂ reduction objectives should be” said Mr Poulsson.

ICS will suggest that IMO should adopt these objectives as part of the initial IMO CO₂ reduction strategy to be agreed in 2018, following the adoption of an IMO Roadmap at the request of the industry in 2016.

Importantly, acknowledging concerns of developing nations about the possible impacts of CO₂ reduction for trade and sustainable development, ICS emphasises that any objectives adopted by IMO must not imply any commitment to place a binding cap on the sector's total CO₂ emissions or on the CO₂ emissions of individual ships.

“Dramatic CO₂ reductions alongside increasing trade can only be achieved with the development of alternative fossil-free fuels – something which needs to be identified by the IMO strategy” Mr Poulsson emphasised.

He added “The long term future of the industry, like the rest of the world economy, must eventually be fossil fuel free. The trajectory for getting there, not least the development of alternative fuels, could well take us several decades. But this will only be achieved if the industry itself pushes for the adoption by IMO of some suitably ambitious objectives so that all concerned are under no illusion about the scale of the task ahead.”

The ICS AGM in Istanbul was hosted by the Turkish Chamber of Shipping from 9-11 May.

Esben Poulsson (Singapore) was elected ICS Chairman in 2016. For 2017-2018 he will be supported by the following Vice Chairmen: John Adams (Bahamas), Emanuele Grimaldi (Italy), Mark Martecchini (Liberia) and Karin Orsel (Netherlands).

Notes

According to the 2014 IMO GHG Study, international shipping emitted 921 million tonnes of CO₂ in 2008. As a result of technical and operational measures, this figure declined by 13% to less than 800 million tonnes of CO₂ in 2012 or 2.2% of the world's total CO₂ emissions. In the absence of additional CO₂ reduction measures however, total CO₂ from international shipping is currently projected by IMO to increase above 2008 levels due to additional demand for maritime transport.

ICS is the principal global trade association for shipowners. Its member national shipowners' associations, from 37 nations, cover all sectors and trades and over 80% of the world merchant fleet.

ICS (together with BIMCO, INTERCARGO and INTERTANKO) will be making a joint submission on behalf of the global shipping industry to the IMO Marine Environment Protection Committee, which meets during the first week of July, preceded by a

week-long Intersessional Working Group which will begin the development of an IMO strategy for reducing CO₂ from shipping.

International shipping (and international aviation) is not covered by the Intended Nationally Determined Contributions (INDCs) committed by governments as part of the UNFCCC Paris Agreement adopted in 2015. Under the UNFCCC Kyoto Protocol, the mandate for addressing CO₂ from shipping remains with IMO until 2020.

Additional information about reducing CO₂ from shipping, and the IMO Roadmap, can be found at [http://www.ics-shipping.org/key-issues/all-key-issues-\(full-list\)/reducing-co2---an-initial-imo-strategy-for-2018](http://www.ics-shipping.org/key-issues/all-key-issues-(full-list)/reducing-co2---an-initial-imo-strategy-for-2018)