



Bridge or break...



Opinion

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#Sustainability

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IMO must deliver decisive climate regulations by April

The International Maritime Organization (IMO)  will soon be gathering in London to make a decision that will shape the shipping industry for decades. The 176 member states must agree on new climate measures, which deliver on the IMO GHG  strategy agreed upon in 2023. If IMO fails to reach an agreement, it will be a major setback for efforts to steer the shipping industry toward net-zero emissions by 2050

Back in 2023, when the agreement was reached on the IMO GHG Strategy, member states also agreed on a tight timeline for adopting regulations allowing shipping to meet a net-zero climate target by or around 2050. April 2025 marks the deadline for when regulations need to be agreed, and it will be crucial for the sector as well as the IMO's raison d'être to deliver. More specifically, member states need to agree on a technical measure as well as pricing mechanism, the latter being highly politically sensitive.

An agreement among 176 states will require members to embrace flexibility and mutual understanding to find common ground. While some see a compromise as a result that leaves all parties equally unhappy with the outcome, we must instead perceive it as a shared commitment, where all parties may need to make concessions.

We, as representatives for the sector, urge IMO-members to find common ground on how to meet the goals and tasks agreed upon in the IMO GHG Strategy. Ironic as it may be, we as ship owners need that proverbial bridge.



If April leaves us empty-handed the sector will not be able to live up to its standards. First of all, we will not be provided with the regulatory steppingstones to meet our climate ambition. Secondly, not agreeing on global measures will leave us at risk for numerous regional regulations which risk evolving into an immense patchwork of cumbersome, administrative legislation. This again will challenge the very fundamental principle of a global level playing field and enforceability of regulations.

While we have a clear picture of what to avoid, we also have some basic principles to guide us on what needs to be delivered. These were set by major shipping associations in September 2024 highlighting e.g. delivering demonstrable net GHG reductions, providing clear signals to de-risk investments, reduce the cost gap between fossil and alternative fuels etc.

The challenge is immense and requires that the entire maritime value chain takes on the task. The quantity of alternative fuels required to substitute the present consumption of approx. 300,000 Mio tons are tremendous when it comes to the investments required along the maritime value chain, such as in renewable energy sources, production facilities, and infrastructure.

This stresses the importance of having regulations in place to de-risk the investments required.

So, our call to IMO-members is simple: ***Come together and build the necessary bridge over troubled water.***

The co-signers of this article have managed to come together despite the fact that we may have different views on some of the agreement's details. Now we call upon member states to do the same.



Co-signers:

- Japanese Shipowners' Association: Secretary general, Yasuhiro Shinohara
- Royal Belgian Shipowners' Association: Managing director, Wilfried Lemmens
- Royal Association of Netherlands Shipowners: Managing director, Annet Koster
- Singapore Shipping Association: Executive director, Loh Chun How
- UK Chamber of Shipping: Chief executive, Rhett Hatcher
- Norwegian Shipowners' Association: Chief executive, Knut Arild Hareide
- Chamber of Marine Commerce (Canada): President and chief executive, Bruce R. Burrows
- Danish Shipping: Director general and chief executive, Anne H. Steffensen

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