



PRESS RELEASE

New Decarbonization Report Shows the Maritime Industry How to Get Going This Decade

Copenhagen, 8 December 2022

The maritime industry must take immediate collective action on an unprecedented scale to bring the decarbonization of the industry closer to the Paris 1.5°C trajectory, states the **Maritime Decarbonization Strategy**, a new report published today by the Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping.

The report urges companies, governments, and individuals across the globe to **collectively fast-track decarbonization this decade** and outlines key actions that lie ahead regardless of what the end game will be.

Key takeaways include:

- International and domestic shipping uses approximately 12.6 EJ of energy each year, corresponding to around 300 million tonnes of fossil fuels. To align with the Paris 1.5°C trajectory, the industry must limit its fossil fuel consumption of the global fleet to approximately 6 EJ by 2030
- Improving onboard energy efficiency by just 8% - or 1% per year until 2030 - could save ~1 EJ of energy, equivalent to 24 million tonnes of fuel oil and 0.1 GtCO₂eq of greenhouse gas emissions. To leverage this opportunity, shipowners and operators must take immediate action to increase energy efficiency in operation as well as by installing energy efficiency technologies in existing or new vessels
- A global transition requires global targets, standards and regulation. Members of IMO need to reach consensus on ambitious absolute emission targets to reduce global GHG emissions from a well-to-wake perspective. This should be complemented by shared international rules and standards supporting alternative fuels and decarbonization technologies
- Acknowledging that decarbonization is coming, there is an opportunity now for companies to pro-actively strategize and prepare the company for the future. Shipowners and operators can set ambitious decarbonization targets, exercise transparency, and use clear ESG reporting to exercise climate leadership, providing tangible benefits and mitigating risks for the company.
- Regional, national, and local policymakers and authorities must develop roadmaps encouraging dedicated investments in green energy and fuel infrastructure for the maritime industry transition and engineering capacity to build these facilities
- Industry 'First Movers' are initiating zero carbon shipping even before global standards and regulation are in place. Companies and countries are demonstrating individual leadership but are also uniting across sectors and geographies in green corridor projects. More first movers' initiatives need to be established in public-private partnerships to share costs, benefits, and risks.
- Finally, the report creates an overview of what needs to be done to enable the alternative marine fuel pathways focusing on what can be done today regardless of what the future fuel mix will end up looking like.

Rapidly growing commitment

Recent action across the maritime industry demonstrates that the sector already has the most important component of any decarbonization strategy – a willingness to act. But current actions are not enough, and the industry must turn to take even more drastic means to bend the rising emissions curve. This will require overcoming technical, commercial, and regulatory barriers as well as new levels of collaboration. It is a huge, complex challenge, but it is not impossible if the maritime ecosystem come together and act.

“We know the challenges, the obstacles, the uncertainties, and the fears. To some it may seem like a lot, and perhaps even overwhelming, but the only way to progress is by facing the challenges head on. It is absolutely doable and we are seeing rapidly growing commitment and real climate action from governments, companies, and individuals across the globe. The United States has stepped up with the Inflation Reduction Act, EU is taking bold and concrete steps to regulate shipping with its ETS and fuel standards, and the IMO is reviewing its initial GHG strategy in July 2023. At the same time, we see the maritime private sector – energy companies, shipping companies, cargo owners – starting to mobilize and demonstrate climate leadership,” said **Bo Cerup Simonsen**, CEO of the Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping.

“However, despite the progressive initiatives, much more is needed. When we compare the scale of efforts and planned actions across the sector against the necessary timeline of the transformation, it is evident that we are still not doing enough to stay on the recommended track. Our sector needs more countries and companies to publicly articulate a decarbonization ambition, make plans, act accordingly and report on their progress. The Maritime Decarbonization Strategy is our annual situational assessment with a catalogue of opportunities to act; we hope it will inspire and support the shipping community to drive this transition faster forward – we will certainly follow up and support the collaborative climate leadership,” said **Bo Cerup-Simonsen**.

About the Maritime Decarbonization Strategy

The Maritime Decarbonization Strategy reviews the progress of the transition in the shipping sector so far and outlines the actions the industry must take to move closer to the Paris 1.5°C trajectory. The conclusions and recommendations presented in the report are based on analyses and modelling work done by the Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping, outcomes from workshops with center partners and other stakeholders across the maritime industry, and the results from research projects. The report deep-dives into the following four key areas:

1. Elevating onboard energy efficiency
2. Enabling alternative fuel pathways
3. Promoting abatement action through regulation, policy, and commitments
4. Promoting bold first movers and fast followers

Read the Maritime Decarbonization Strategy [HERE \(LINK\)](#)

Join the Launch Webinar

Join the Maritime Decarbonization Strategy Launch Webinar on Friday December 9th, where experts from the Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping will discuss the status of the transition and the key actions that lie ahead. Register [here](#).

About the Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping

The Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping (MMMCZCS) is an independent, not-for-profit research and development center. We were established in 2020 with initial funding from the A.P. Møller Foundation. Our purpose is to guide and accelerate decarbonization of the global maritime industry.

This complex challenge requires unprecedented collaboration across sectors, industries, and geographies, so we work with partners, governments, authorities, public sector bodies, scientists, and organizations from across the maritime industry and around the globe.



We aim to inform, de-risk decision-making, and spark real climate action across the maritime industry. Our staff and partner secondees collect and assess data from our partners, academia, and commercial databases to support NavigaTE, our bottom-up techno-economic modeling tool. Our analyses are technology agnostic, and we have no vested interest in any specific decarbonization solution. We explore analyze free of commercial considerations and independent of partner strategies. As a result, we deliver independent analyses of how the transition is progressing and clear, data-driven recommendations for accelerating maritime decarbonization.

For the transition to happen, industry action and regulatory reform must go hand in hand. Therefore, we also use the knowledge we develop to inspire and push for a coordinated and collaborative effort from both public and private stakeholders among industry leaders, scientists, regulatory bodies, and opinion leaders.

We do much more than just model the transition and call for action – we help find solutions that can impact decarbonization. At the MMMCZCS, our experts and partner secondees work closely in integrated research project teams. Together, we are maturing solutions to the most pressing problems across the maritime value chain, from fuels to onboard solutions, regulations, and financing.

Strategic Partners to the Center include: Alfa Laval, American Bureau of Shipping, A.P. Moller - Maersk, bp, Cargill, CF Industries, Equinor, DP World, Hapag-Lloyd, MAN Energy Solutions, Mitsubishi Heavy Industries, Mitsui, NORDEN, NYK Line, Rio Tinto, Royal Caribbean Group, Seaspans Corporation, Siemens Energy, Stolt Tankers, Sumitomo Corporation, Swire Group, Topsoe, TotalEnergies and V.Group.

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