

SHIPPING LEADERS ASK IMO TO ACT URGENTLY TO CREATE FRAMEWORK TO ACHIEVE UNFCCC CO2 REDUCTION TARGET

The Sustainable Shipping Initiative (SSI) releases commissioned research from University College London's Energy Institute that confirms the current regulatory framework is insufficient to meet 2-degree target.

London – 23rd November 2015 - The [Sustainable Shipping Initiative](#) (“SSI”), a pioneering coalition of companies from across the global shipping industry, today released - ahead of discussions at COP21, which will be held in Paris from 30th November - a statement calling for the shipping industry to play its part in contributing towards the UNFCCC global CO2 reduction target.

The Sustainable Shipping Initiative's statement on CO2 emissions reads as follows:

The Sustainable Shipping Initiative (SSI) calls on the shipping industry to encourage and support the International Maritime Organisation (IMO) to act urgently in establishing the timely and progressive frameworks required that will deliver a carbon strategy which enables shipping to confidently and effectively play its part in achieving the UNFCCC global CO₂ reduction targets.

According to the IMO 3rd GHG study and research commissioned by the SSI from University College London, the current IMO regulatory framework to manage CO₂ emissions, while welcomed, will be insufficient to meet a 2-degree target. Furthermore each year of delay results in the need for increasingly harsh and more costly emissions reduction measures to be implemented in order to achieve the targets in the required timeframe.

Climate change is one of the biggest risks to the future of global trade and the shipping industry; the SSI believes that it is not commercially, environmentally or socially sustainable for the shipping industry to continue on a Business As Usual carbon emissions pathway. We need to recognise climate change as a business risk and act now to contribute fully to our obligation to meet a global objective.

SSI members include some of the shipping industry's leading companies: ABN AMRO, AkzoNobel, American Bureau of Shipping, Bunge, Cargill, Carnival Corporation, China Navigation Company, Gearbulk, IMC, Lloyd's Register Maersk Line, Namura Shipbuilding, Unilever, U-Ming Marine Transport Corporation and Wärtsilä.

The SSI has also released research, <http://bit.ly/1OVYrPm> which it commissioned from the University College of London's (UCL) Energy Institute, the academic body that also authored the IMO's third Greenhouse Gas study. The research follows on from Smith et al. (2015), a paper presented at IMO MEPC 68 as a first framing of the concept of a target for shipping, and shows that the scale of CO2 emissions cuts required to meet a 2-degree target is far greater than the shipping industry's current emissions trajectory.

Alastair Fischbacher, CEO, the Sustainable Shipping Initiative said:

“The challenge faced by the industry on CO2 is clear. It would be unacceptable for shipping to increase its share of global emissions and not play its part in the global reduction. Importantly, the longer the delay in implementing reductions, the further behind we fall and the harder it will become. It is crucial that there are progressive targets and timeframes set now for the industry to work towards, where it contributes fully to reducing global CO2 emissions”.

-ends-

About the Sustainable Shipping Initiative

[The Sustainable Shipping Initiative](#) (SSI) is an ambitious coalition of shipping leaders from around the world that is taking practical steps to tackle some of the sector's greatest opportunities and challenges. The group is working to achieve a vision of an industry in which sustainability equals success.

It is the first time the shipping industry has joined forces on such a cooperative global scale to tackle big sustainability issues. The ultimate goal is to show that collaborative action is possible, and to mobilise support across the industry, demonstrating that shipping can contribute to – and thrive in – a sustainable future.

The cross-industry SSI has members from 15 companies representing ship owners and charterers, shipbuilders, engineers and service providers, banking and classification societies. Member companies include ABN AMRO, AkzoNobel, American Bureau of Shipping, Bunge, Cargill, Carnival Corporation, China Navigation Company, Gearbulk, IMC, Lloyd's Register Maersk Line, Namura Shipbuilding, Unilever, U-Ming Marine Transport Corporation and Wärtsilä.

In September 2013 the SSI became an independent charity. The SSI was initially facilitated by global sustainability non-profit Forum for the Future in conjunction with WWF, the global conservation NGO. Forum for the Future and WWF remain as SSI NGO members.

For further information, please contact:

Nick Blythe
BLUE Communications
T: + 44 (0) 7917 138 723
E: nick@blue-comms.com