

sustainable shipping initiative vision 2040





The Sustainable Shipping Initiative (SSI) brings together leading companies from across the industry and around the world, to plan how shipping can contribute to – and thrive in – a sustainable future.

A Vision for a sustainable shipping industry in 2040

The members of the Sustainable Shipping Initiative recognise the importance of shipping to the global economy, with commercial ships transporting 90% of global trade. But, as we found in our *Case for Action*, the operating environment of the future is likely to be dramatically different from today.

As leaders in our industry, SSI members want to show the way towards a better future – for our own success and for wider society, with sustainable shipping serving a genuinely sustainable economy.

In the *Case for Action*, the SSI explores global trends, which show that there are major challenges facing the industry and the way it currently operates. The anticipated, radical changes in the external operating environment indicate an urgent need to reshape the way in which shipping business is conducted.

SSI members have set out their vision and aspirations – backed up by specific commitments to action. This recognises their responsibilities to the **environment** (the finite natural resources upon which we all rely); to **staff** and **customers**; and to **communities** (the lives of those touched by our industry).

our vision for a sustainable shipping industry



Shipping plays a critical role in the global economy. Recognising that the challenges of the future demand significant change, SSI members have developed a shared Vision for 2040 – a vision in which sustainability equals success.

We understand that this means:

- Changing to a diverse mix of energy sources, using resources more efficiently and responsibly, and dramatically reducing greenhouse gas intensity.
- Providing safe, healthy and secure work environments so that people want to work in shipping, where they can enjoy rewarding careers and achieve their full potential.
- Earning the reputation of being a trusted and responsible partner in the communities we live, work and operate.
- Developing financial solutions that reward sustainable performance and enable large-scale uptake of innovation, technology, design and operational efficiencies.
- Transparency and accountability drive performance improvements and enable better, sustainable business decision-making.
- Proactively contributing to the responsible governance of the oceans.

SSI members share this vision for a sustainable shipping¹ industry.

We commit to working towards this in all our own operations and/or activities that involve shipping, and in all our dealings with and support for the shipping industry to make our vision a global reality by 2040.

We will vigorously pursue action both individually and collectively to work towards the vision.

We will also seek to influence national and international standards and policies to support the achievement of this vision, by working with others in our industry, governments and other relevant stakeholders around the world.

¹ The guiding scope principle of the SSI is that it focuses on the strategic sustainability impacts of or on ships or shipping. Related land based activities – such as those of ports, shippers, customers or financiers – will be included only to the extent that they act as enablers for or otherwise significantly influence shipping sustainability.

Vision signatories:

 Harris Antoniou CEO Energy Commodities and Transportation, ABN AMRO	 Tony Nassif Executive Vice President & Chief Operating Officer, ABS	 André Veneman Corporate Director, Sustainability & HSE, AkzoNobel	 Giovanni Ravano Managing Director, Ocean Freight, Bunge
 Roger Janson President and Business Unit Leader, Ocean Transportation, Cargill	 David Dingle Chief Executive Officer, Carnival UK	 Tim Blackburn Managing Director, The China Navigation Company Pte Ltd	 Knut Ørbeck-Nilssen President, DNV GL Maritime
 Kristian Jebsen Chariman/CEO, Gearbulk	 Tai Sook Yee Group Managing Director, IMC Industrial Group	 Tom Boardley Marine Director, Lloyd's Register	 Morten H. Engelstoft Chief Operating Officer, Maersk Line
 Kensuke Namura President, Namura	 Michael Harvey Chief Operating Officer, Rio Tinto Marine	 Jaakko Eskola Head of Ship Power, Wärtsilä	 C.K. Ong President, Marine Transport Corp
 Pier-Luigi Sigismondi Chief Supply Chain Officer, Unilever			
 forum for the future action for a sustainable world	 WWF	Forum for the Future and WWF are NGO facilitators and supporters of the SSI. Their role is to co-ordinate the team and ensure that the SSI continues to be a voice for leadership.	

key areas for action

Our vision sets out our aspirations for 2040. But we cannot wait until 2040 to become sustainable; we need to act today. Achieving this vision is a journey. There are many things that we do not know now that may play a key role in the future. However, we want to generate action and real outcomes. Based on what we know today, we have identified a wide range of areas for action.

We will need to:

- Pioneer/implement aggressive improvements in energy efficiency in new ship designs, retrofitting and operations.
- Actively seek renewable and other energy sources to encourage a step-change in shipping's energy portfolio to achieve significantly reduced greenhouse gas intensity.
- Implement systems to trace and increase accountability of ship building materials and their sources, with the ultimate aim of having end-to-end responsibility and accountability for these materials.
- Engage our partners to achieve major supply chain efficiency gains.
- Explore ways to put a financial value on ecosystems goods and services to ensure responsible resource use and reduce ecosystem impacts.
- Adopt labour standards across the shipping industry to improve safety, security, living conditions, wages and reward for workers.
- Implement best practice in leadership and employee development to attract people to shipping careers.
- Develop and facilitate the implementation of economic, social and governance best practices that benefit the key communities affected by the industry.
- Work in partnership to share risks and benefits associated with developing, testing and implementing sustainable innovation and technology for both new-build and retrofit of ships.
- Pioneer methods for shipping's stakeholders to compare sustainability performance in order to drive improvement. Encourage shipping customers to make sustainability performance a key factor in selection and promote global adoption of an agreed set of performance standards.
- Develop preferential access to capital and insurance that rewards high sustainability performance.
- Work with key policy and regulatory fora and with relevant stakeholders to balance the rights and responsibilities for use and access, and improve ocean governance.
- Support the development of coordinated and progressive legislation aimed at significantly improving social, environmental and economic sustainability across the shipping industry.



governance of the vision

These working groups and individual actions will be overseen by the SSI Board of Trustees, with regular reporting to industry stakeholders.

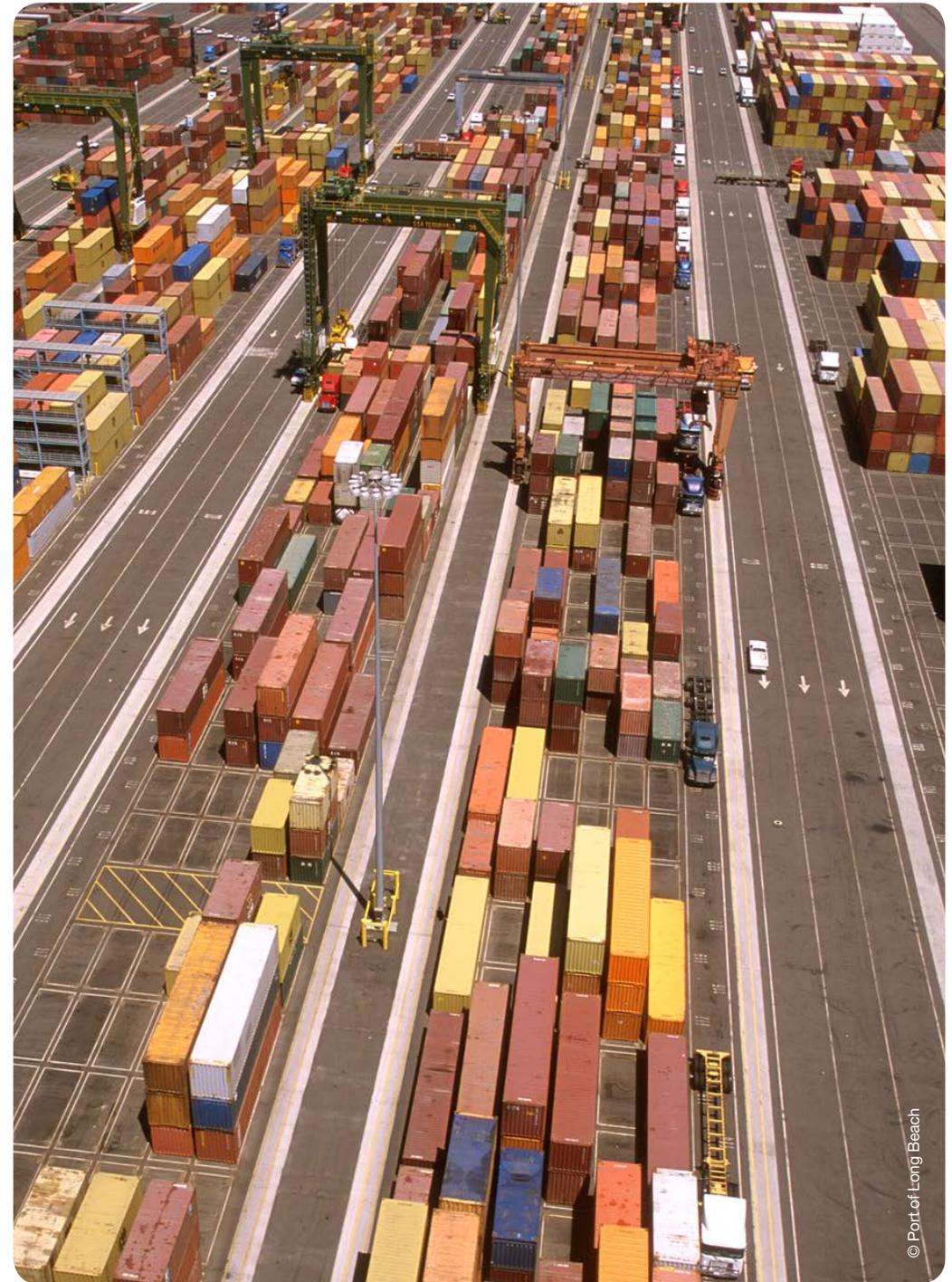
Signatories of our vision will:

- Support the vision and relevant key actions in their business and/or organisational strategy.
- Publicly communicate on their contributions to the vision and SSI activities.
- Provide information to allow the SSI to report on progress every six months.
- Play an active role in the SSI members group.
- Contribute to the development of at least one of the working groups.

We want others to join us on this journey to put sustainability at the heart of our industry. Through our partnership, these commitments and strong leadership, we can create our future; a thriving shipping industry that is both profitable and sustainable.

If you are interested in being involved with any of these projects – please get in touch by emailing: info@ssi2040.org

In making the commitments set out in this vision, the signatories also acknowledge that any and all work streams, information sharing and other activities undertaken in pursuit of this vision must be fully compliant with all applicable EU and national antitrust and/or competition laws. Each signatory therefore undertakes to operate within the constraints of such laws at all times whilst participating in the Sustainable Shipping Initiative.



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About the SSI

The Sustainable Shipping Initiative is not just about understanding what the future might hold. It is also about shaping the future.

In May 2011 we launched the Case for Action, which identified the principal global trends that will profoundly affect the maritime sector over the next 30 years. These include new patterns of trade, shifting global powers, rising fuel costs and changing customer demands. We examined how they interact to create significant challenges for the industry. We also identified the risks and opportunities these challenges present. The Case for Action can be down-loaded from our website:

www.ssi2040.org/what-we-do/case-for-action.

It is apparent from these challenges that the industry of 2040 will need to look very different from today's.

For the leaders of today to create and succeed in the industry of 2040, it is important to know what that future industry will look like and to decide together what we are all aiming for – to have a clear vision. By describing what a sustainable shipping industry could look like, the industry can develop appropriate strategies to ensure a profitable, successful future. To build this ambitious vision, the SSI members of leading organisations from across the shipping value chain worked with Forum for the Future and WWF over a series of facilitated workshops.

Participants used the Case for Action to help identify the key risks and opportunities facing the industry. They then used a sustainability framework called the Five Capitals² to build up a vision for a sustainable industry in 2040. These are backed up by a series of specific actions.

To find out more visit:
www.ssi2040.org

This document was written by the SSI members, facilitated by Forum for the Future.

Forum for the Future is a non-profit organisation working globally with business and government to create a sustainable future. We aim to transform the critical systems that we all depend on, such as food, energy and finance, to make them fit for the challenges of the 21st century. We have 15 years' experience inspiring new thinking, building creative partnerships and developing practical innovations to change our world.

www.forumforthefuture.org

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² www.forumforthefuture.org/project/five-capitals/overview

