

# Ambition statement

## GETTING TO ZERO COALITION

Climate change is a serious social and economic challenge that requires urgent action involving all sectors of the economy including international shipping. The adoption in 2018 by the IMO of a strategy to reduce greenhouse gas (GHG) emissions from shipping by at least 50 percent by 2050 as compared to 2008 shipping emissions, whilst pursuing efforts towards phasing them out, set an ambitious target for the maritime industry that can be expected to ultimately align GHG emissions from shipping with the Paris Agreement.

To reduce emissions by at least 50 percent by 2050, zero emission vessels (ZEVs) and by association zero emissions fuels are a requirement, since improvement in energy and operational efficiencies – while critically important – is not enough, especially as trade volumes continue to grow.

Achieving the 2050 target requires immediate action. Ships can be operated for 20 years or more, which means that the ships entering the world fleet around 2030 can be expected to be operational in 2050. Similarly, infrastructure associated with fuel supply chains can have a long economic life of up to 50 years, and reconfiguration to new fuels can be a lengthy process. As a consequence, there is a need to have technically feasible, commercially viable, and safe zero emission deep sea vessels entering the global fleet by 2030, as well as a clear path to provide the large amounts of zero carbon energy sources<sup>1</sup> needed to allow the rapid uptake of ZEVs in the following decades.

Decarbonizing shipping is an integral part of the wider global energy transition and can be leveraged to drive investment in energy projects, for instance in developing and middle-income countries, where low cost zero carbon energy sources derived from abundant untapped renewable resources could bring substantial development gains.

Coalition member companies from across the maritime, fuels and infrastructure value chains are committed to making the vision of decarbonized shipping a reality by getting commercially viable ZEVs into operation by 2030 along with the associated scalable infrastructure, and we invite our industry peers to join us in this “race to the top” for the future of our industry.

Achieving our ambition, will require commitment, perseverance, innovation and cross industry collaboration as well as the involvement of a wide range of stakeholders from beyond our industries, including from the public sector. We are therefore inviting governments, international organizations, and other stakeholders to work with us to achieve the vision of commercially viable and scalable solutions that enable ZEVs by 2030 and rapid growth of this fleet thereafter. Together we can take a giant leap towards the decarbonized, sustainable and affordable shipping industry needed for our global future.

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<sup>1</sup> The term zero carbon energy sources should be understood as including zero carbon and net zero carbon energy sources. See definition of zero carbon energy sources: [http://www.globalmaritimeforum.org/content/2019/09/Getting-to-Zero-Coalition\\_Zero-carbon-energy-sources.pdf](http://www.globalmaritimeforum.org/content/2019/09/Getting-to-Zero-Coalition_Zero-carbon-energy-sources.pdf)