GETTING TO ZERO COALITION
GLOBAL MARITIME FORUM

Getting to Zero Coalition calls on IMO Member States to secure an investable Net-Zero Framework

The Getting to Zero Coalition welcomes continued efforts to find common ground on a global framework for shipping's energy transition, following the 22nd session of the International Maritime Organization's (IMO) Intersessional Working Group on the Reduction of GHG Emissions from Ships (ISWG-GHG 22).

Discussions last week revisited the postponed IMO Net-Zero Framework and considered a broader range of proposals and possible approaches, including the design and ambition of the greenhouse gas fuel-intensity trajectory, compliance mechanisms, reward structures, and fund governance. As negotiators work to finalise a text, the Getting to Zero Coalition believes the priority must be for the IMO to urgently adopt a framework that can support a globally inclusive and investable transition.

To be globally inclusive and investable, the transition must minimise the risk of regional fragmentation, create accessible and efficient investment opportunities for companies and countries with diverse circumstances, and address the concerns of countries that may be disproportionately affected. Targeted support for lower-income countries will therefore remain an important part of a framework that is effective, just, and equitable.

The framework must also instil confidence in those companies seeking to make early investments in long-term, zero-emission fuels and technologies. In the coming years, thousands of new vessels will be ordered, locking in investment decisions that will shape the transition well beyond the next decade. First movers need strong incentives to act. Their investments will set the table for a market-wide transition.

This means ambitious and fixed targets for the near and long term, a stable credit market, and predictable reward mechanisms that can help reduce the risk of committing to zero-emission fuels and technologies before they reach scale. Only this can create an investable environment that allows long-term fuels to grow and develop alongside readily available but potentially less scalable fuels.

During the next phase of work, the objective should remain clear: a high-ambition, predictable framework that enables the industry to invest early, drives a cost-effective transition, supports first movers, and creates the conditions for long-term, zero-emission fuels and technologies to reach scale in time.

Ahead of the next round of discussions later this year, the Getting to Zero Coalition urges IMO Member States to keep these outcomes at the centre of the negotiations.