



# **GLOBAL MARITIME FORUM**

## **IMPACT REPORT**

**2025**

# Foreword

This is the Global Maritime Forum's second impact report, and it comes at a complicated moment.

With the Iran war, the maritime sector has been thrust into the middle of geopolitical conflict. Restrictions on free passage and direct threats to seafarer safety have compounded the trade tensions, fragmentation, and shifting policy landscape that were already creating real uncertainty for the industry. For organisations like ours that centre on international collaboration, these developments make our mission feel more urgent than ever.

Even though the Global Maritime Forum's work takes place far from sea and away from the executive boardrooms where key maritime decisions are made, what we do creates real impact by facilitating and catalysing tangible change. That work continued in 2025, even as the environment around it became more difficult. Our publications were read tens of thousands of times, while our Annual Summit and other events brought together leaders across geographies to collaborate on solutions to shared challenges.

Because many of these solutions are carried out by our community of first-mover companies, leading researchers, and ambitious policymakers, the direct impact of our way of working is not always easy to quantify. But the feedback we receive makes it clear that the initiatives we have launched, the coalitions we have formed, and the crucial insights and expertise we provide are influencing decisions and driving systemic change across the maritime value chain.

Neither the Global Maritime Forum team nor our community are naïve about the challenges ahead. The volatile political and economic climate is felt by our partners, our donors, and the wider industry. Some of the progress made in recent years on shipping decarbonisation and human sustainability is under pressure. But the case for collaboration has not weakened. On the contrary, it has grown stronger.

The Global Maritime Forum is doing important work. With the support, ideas, and commitments of our community, we will continue to move the maritime sector forward no matter how complicated the world around us gets.



— **Johannah Christensen**,  
Chief Executive Officer



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## Why we exist

The Global Maritime Forum is committed to shaping the future of global seaborne trade to increase sustainable long-term economic development and human well-being. Our current primary focus areas are decarbonising the maritime industry, making life at sea more inclusive and appealing to all, and strengthening maritime governance.

## How we work

The Global Maritime Forum was founded in 2017 on the simple conviction that the maritime industry's most pressing challenges can only be solved when the entire value chain works together. Since our humble beginnings as a four-person team, we have built a community of engaged stakeholders who share that belief and are willing to act on it.

We operate in the pre-commercial space, providing a platform where industry leaders, policymakers, non-governmental organisations, financiers, and other key voices can exchange ideas, test approaches, and develop shared solutions free from antitrust constraints and intellectual property concerns. We do not position ourselves as experts, nor do we claim to have the answers. Our role is to work alongside our community of committed maritime leaders, drawing on its collective knowledge and ambition to generate the ideas that will shape the future of global seaborne trade.

By bringing the right people to the table, fostering dialogue across sectors and geographies, and helping to translate conversation into action, we aim to be an honest broker that can unite actors from across the maritime value chain. Our flagship event, the Global Maritime Forum Annual Summit, is the global nexus for co-creating the ideas and actions that will propel the shipping industry towards a better future.

The Global Maritime Forum Foundation is an international not-for-profit headquartered in Copenhagen, Denmark. We are governed by a board of directors comprised of leaders from across geographies and the maritime value chain. A combination of partnership contributions and philanthropic funding from institutional donors and foundations supports our work.

The Global Maritime Forum team comprises 55 employees from over 20 nationalities. The majority of our team is based at our Copenhagen office, but we also have team members working in Sweden, England, Belgium, Switzerland, and Singapore.

“The Global Maritime Forum is the convening platform that brings together maritime leaders to discuss and exchange views, concerns and ideas—even with their competitors.”

— Oivind Lorentzen III,  
Managing Director  
of Northern  
Navigation LLC

## Annual Summit

The Global Maritime Forum's Annual Summit strives to be the world's most influential event on seaborne trade. This ambition was bolstered in 2025 by a successful Summit in Antwerp, Belgium, that strengthened the organisation's role as a leading platform for dialogue.

The 2025 iteration was held under challenging circumstances, convening just three days after the decision to postpone a vote on adopting the International Maritime Organization's (IMO) Net-Zero Framework.

This timing provided an inauspicious start to the gathering, with many arriving in Antwerp feeling discouraged and frustrated by the setback. Over the course of two days, however, there was a noticeable shift. Summit participants clearly expressed their continued commitment to action despite the regulatory uncertainty.

Many of the discussions and debates in Antwerp's historic Handelsbeurs focused on the concrete steps maritime companies can take to advance the sector's decarbonisation goals, including exploring how to accelerate investments in green fuels, increase the uptake of efficiency measures, and develop future-proof port infrastructure.

The IMO situation weighed heavily on the proceedings. Still, participants took a level-headed approach, cautiously optimistic about the framework's eventual adoption while also pragmatic enough to begin preparing for a potential patchwork of emissions regulations. The conversations at the Summit emphasised that the sector has an obligation to move forward regardless of the pace of international negotiations and cannot afford to wait for perfect clarity. Participants stressed that now is the time to try new ideas, even if some may fail.

### IMO Secretary-General and Belgian Prime Minister among high-profile participants

A central figure behind the Net-Zero Framework, IMO Secretary-General Arsenio Dominguez, used the Summit to make his first public appearance since the adjournment of the extraordinary session of the 83<sup>rd</sup> session of the IMO's Marine Environment Protection Committee (MEPC 83). His insights into the reasons behind the delay and his optimism that the framework will eventually pass made a significant impression on participants.

Dominguez was one of several high-profile speakers to lend weight to the proceedings. Belgian Prime Minister Bart De Wever opened the Summit



Around 200 top maritime decision-makers attended the Annual Summit in Antwerp's Handelsbeurs

with remarks emphasising the centrality of maritime trade to prosperity and the need for public-private collaboration, which helped frame discussions with pragmatic resolve. Historian and journalist Anne Applebaum’s sobering assessment of geopolitical fragmentation was both timely and resonant, while philosopher Roman Krznaric’s address on becoming a good ancestor and the importance of taking the long view was quoted repeatedly by participants in their working groups and other sessions.

The Summit also featured several high-level government officials, including ministers from Mauritius, Angola, and Belgium, as well as private-sector senior leaders from across the value chain.

IMO Secretary-General Arsenio Dominguez and Global Maritime Forum CEO Johannah Christensen at the Annual Summit 2025



## New human sustainability strategy and governance initiative

It wasn’t just on the decarbonisation front that the Annual Summit saw real, tangible action. The All Aboard Alliance used the event to launch its 2030 strategy, establishing industry ambitions around safe working conditions, physical and mental health, inclusion and diversity, and flexible, attractive careers (see more on [page 20](#)). This marked an important milestone in elevating human sustainability to a strategic priority level.

Another impactful outcome from Antwerp was the launch of a maritime governance task force, the realisation of a long-term goal for the Global Maritime Forum. Amid increasing industry concerns about the safety, environmental, and business risks posed by the dark fleet and a growing segment of substandard shipping, participants pledged to begin addressing existing governance gaps through an industry-led task force. Comprising a small group of diverse industry stakeholders from across the maritime value chain and various geographies, the task force will align around a shared ambition, consider possible actions, engage with policymakers, and raise awareness across the sector.

The new task force will explore how maritime governance can be strengthened to better protect the environment and seafarer safety, support industry resilience and competitiveness, and ensure that seaborne trade continues to deliver even amid fragmentation. The group began convening in early 2026 and is expected to deliver an initial set of recommendations at this year’s Annual Summit in Shanghai.

### About the Annual Summit

The Global Maritime Forum’s Annual Summit brings together around 220 C-suite leaders from across the maritime spectrum who are willing to address the industry’s most pressing issues. Invitees are selected to ensure adequate representation of the maritime value chain and give each segment, geography, and stakeholder group a voice in the proceedings.

The Annual Summit primarily consists of workshop-style discussions that encourage participants to work in groups to seek collaborative responses to various challenges. The working sessions are supplemented by briefings with leading experts who inspire and challenge the conversations, as well as a few keynote sessions and panel discussions featuring top government officials and business leaders.

The purpose of the Annual Summit is not merely to discuss industry issues but to catalyse collective initiatives that can increase sustainable long-term economic development and human well-being. The Annual Summit is thus highly collaborative, and all participants are expected to share, inspire, and learn.

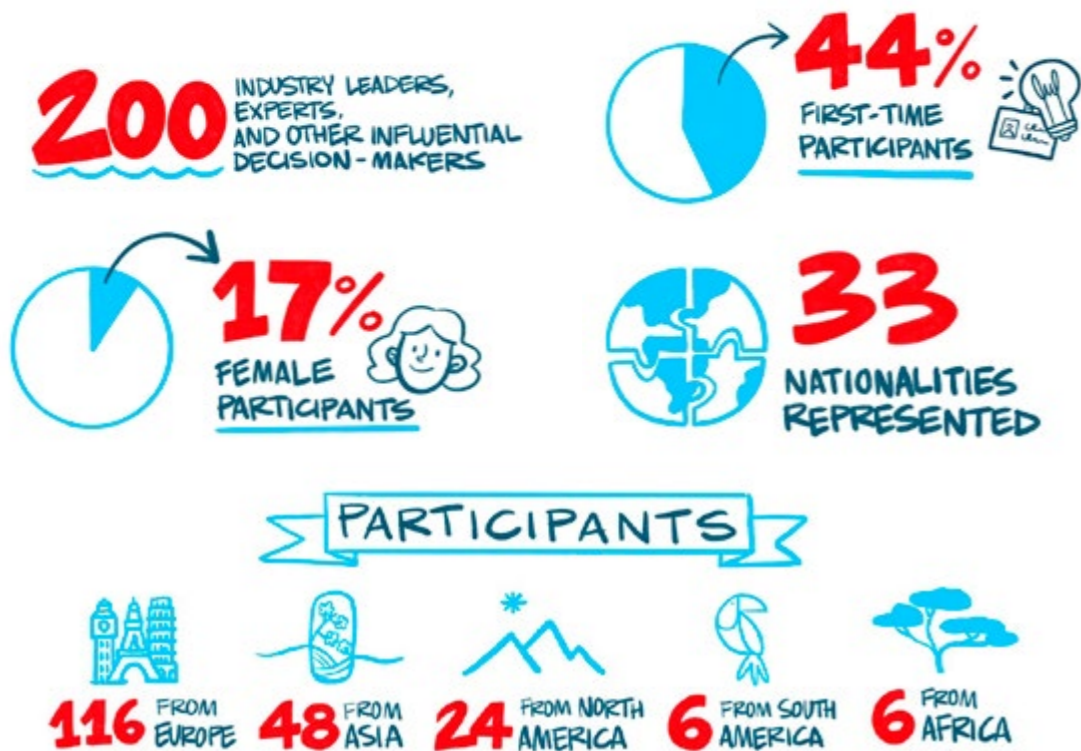
## Continuously improving Summit format

2025 marked the eighth Global Maritime Forum Annual Summit, and the event's format and content are continually evolving. The Antwerp Summit introduced an entirely new concept, Voyages, that took participants to 16 different locations around the city to gain knowledge and inspiration from both expected and unexpected sources. Destinations included the home of the world's first modern atlas, an atelier that helps refugees enter the Belgian design industry, one of Europe's most sophisticated customs analysis systems, and a family-owned 200-year-old brewery.

The Voyages were about much more than just the two hours spent off-site. When they returned to the Handelsbeurs, participants reconvened in their working groups to share insights and reflections from their Voyage experience, exploring how these relate to their working group topic and broader industry challenges.

Antwerp also saw a new spin on the Summit's deep-dive formats, allowing participants to choose between larger parallel sessions. A walkable tour during the opening reception at the Antwerp Port House also provided firsthand looks at a number of maritime technology innovations, from autonomous vessels to hydrogen bunkering and dual-fuel ground transport.

## Summit 2025 by the numbers



"The Global Maritime Forum's unique role is the ability to gather great minds in one room at the Annual Summit."

— Rajesh Unni,  
Founder and Chief  
Executive Officer,  
Synergy Marine Group

# COMMITTED TO DECARBONISATION

International shipping is the lifeblood of the global economy, transporting more than 80 percent of global trade. However, the same system that the world depends on for efficient transport comes with a steep environmental price. Maritime trade is responsible for about three percent of all global greenhouse gas (GHG) emissions. If the sector were a country, it would be the world's sixth-largest emitter.

The Global Maritime Forum is committed to helping the maritime sector fully decarbonise by 2050. Getting there will require extensive collaboration, long-term planning and investments, and short-term actions.

The Global Maritime Forum's decarbonisation programme takes a two-pronged approach to enabling the sector's energy transition:

- Supporting industry first-mover projects, with a strong focus on green shipping corridors that have the potential to spur fuel and technology adoption across the broader industry.
- Preparing the transition at scale by advocating for the development of ambitious policy measures at the International Maritime Organisation, which is the best way to drive the industry towards delivering a just and equitable global shift to zero-emission fuels by 2050.

Eliminating the sector's emissions will require close collaboration across the maritime value chain

The 2025 highlights of the organisation's decarbonisation work can be found below.

- Presented the potential of ammonia and methanol as zero-emission shipping fuels. Based on interviews with around 40 influential industry organisations, **From pilots to practice: Methanol and ammonia as shipping fuels** found that both fuels have progressed from theory to reality.
  - Marking a major milestone, the 2025 edition of the *Mapping of Zero-Emission Pilots and Demonstration Projects* report proved to be the last of its kind. With the industry now having successfully demonstrated the viability of many of the pilots tracked since 2020, this annual report will be replaced by a new series that looks at progress in the wider shipping fuels and technologies landscape, clarifies the concept of scalable zero-emission fuels, and provides guidance around the implications of different fuel choices. The new iteration will debut in 2027.

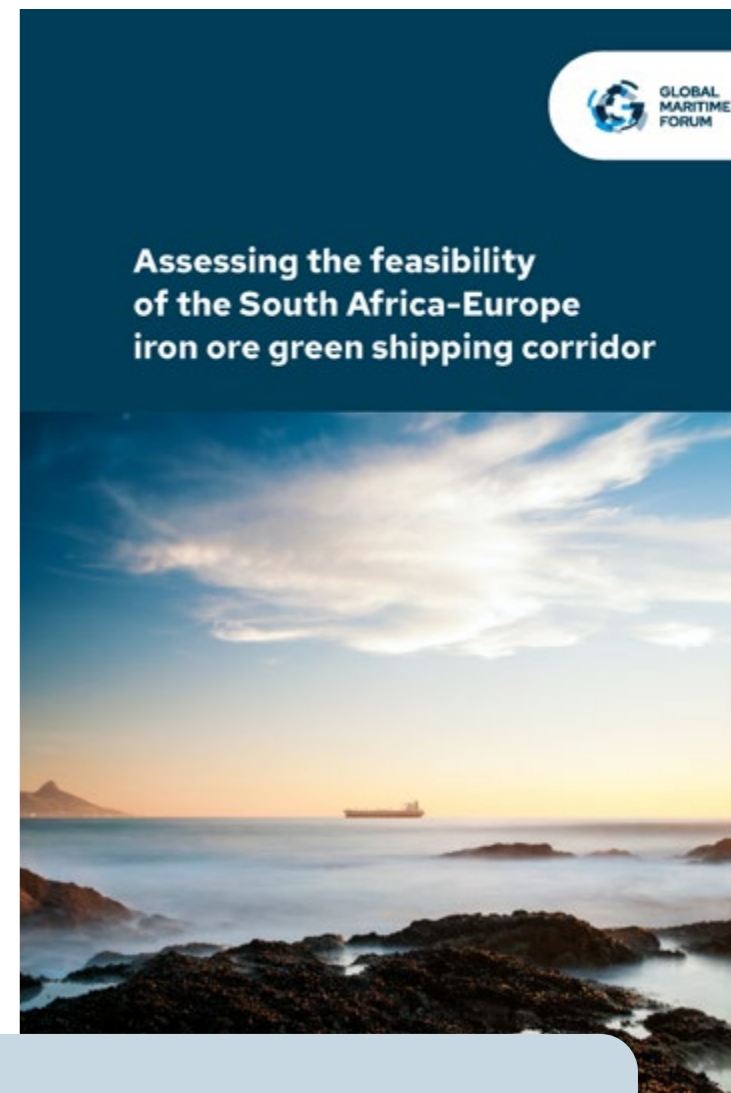


- Took an in-depth look at methanol and ammonia as shipping fuels. While the Global Maritime Forum is fuel-agnostic and does not endorse one alternative fuel over another, methanol and ammonia have emerged as two of the most promising candidates due to their potential to significantly reduce ships' emissions, decrease in cost over time, and achieve the scale of production needed to decarbonise the sector. An [explainer guide and companion piece](#) to the 'From pilots to practice' report explained how ammonia and methanol work, the advantages and challenges of both, their potential pathways to scale, and where they fit alongside other emerging fuel options.
- Published one of the most comprehensive snapshots of industry action towards shipping decarbonisation in the form of the [Getting to Zero Coalition Action Framework](#): Documenting actions towards decarbonising shipping report. Seventy-six major companies across the maritime value chain reported progress across 26 critical actions needed to deliver the IMO's target of full decarbonisation of the shipping industry by 2050.
  - Read more about the Getting to Zero Coalition on [page 10](#)
- Revealed that the maritime sector is still off track to meet its climate target of having at least 5-10% of the fuel used in international shipping come from scalable zero-emission sources by 2030. In the fourth annual report of its kind, [Progress towards shipping's 2030 breakthrough – 2025 edition](#) found that although technology is advancing, weak demand signals and stalled finance risk delaying the transition and negatively impacting future supply.
- Helped expand the movement to create green shipping corridors – trade routes designed to demonstrate and scale novel zero-emission fuels, vessels, and technologies – in both numbers and geographic scope, as detailed in [At a Crossroads: Annual Progress Report on Green Shipping Corridors 2025](#). In its fourth edition, this yearly update identified 25 new green corridor initiatives, bringing the global total to 84. The report highlighted new initiatives in major developing economies like China, India, Brazil, Chile, Ghana, and Kenya, but also warned that industry and governments can ill afford to spend more time in 'wait and see' mode.
- Highlighted the potential for Brazil to become a leader in the global e-fuel market by co-producing a [pre-feasibility study](#) with RMI on a potential green shipping corridor transporting maritime e-fuels between Açú and Europe.
- Assessed the feasibility of a [South Africa-Europe iron ore green corridor](#), revealing that the route could deploy green ammonia-powered iron ore corridors from 2029 and reach full decarbonisation by 2035.
- Established a global opportunities workstream through 2030 to identify, coordinate, and pursue decarbonisation activities in new geographies. Anchor projects are underway in Brazil, India, Mexico, and South Africa. Ten other countries (Egypt, Morocco, Kenya, Namibia, Philippines,



(Tanzania, Thailand, Malaysia, Colombia, and Indonesia) have been identified for further priority engagement. The immediate focus is on better understanding the maritime decarbonisation landscapes in Colombia, Indonesia, and Malaysia, and on identifying gaps where the Global Maritime Forum can add value.

- Explored Kenya's potential in the production and use of zero-emission fuels for the shipping industry. The insight brief [Powering green shipping: Kenya in the global power-to-x economy](#) highlighted the country's renewable energy resources and opportunities to develop scalable electro-fuels such as e-ammonia and e-methanol, and represented the culmination of a year-long collaboration aimed at accelerating Kenya's transition to a sustainable maritime future.
- Demonstrated how the maritime sector can reduce emissions through virtual arrivals and just-in-time arrivals. The insight brief [Port call optimisation: A pathway to reducing waiting times and emissions](#) explained how better coordination of port arrivals and an end to inefficient industry practices such as "sail fast, then wait" can be practical, immediate, and collaborative steps to accelerate progress towards decarbonisation.
- Argued that a global, fixed carbon levy would unlock a trillion-dollar investment opportunity and create up to four million new jobs in an [op-ed published by The Financial Times' Sustainable Views](#). In her piece, Global Maritime Forum CEO Johannah Christensen wrote that a levy would provide the confidence industry needs to make the strategic, long-term investments necessary to transform into a zero-emissions sector.
- Held several key engagements at cross-sector events such as the World Trade Organization, the International Energy Agency, and the EU's Global Gateway to raise the status of shipping as an early source of demand for new fuels.
- Focused on introducing the sector to H2Global, an initiative that leverages a double-auction mechanism and third-party funding to facilitate early adoption of hydrogen-based fuels.



"The Global Maritime Forum should continue to push for the green transition. There is a storm coming, and someone needs to lead the way."

— Sebastian Blum, Managing Director and Global Head of Mobility, Export, and Project Finance, KfW IPEX-Bank

# A watershed year for maritime decarbonisation

Much of the Global Maritime Forum's decarbonisation work is carried out through the management of the Getting to Zero Coalition, a network of over 200 organisations across the maritime, energy, infrastructure, and finance sectors. The Coalition's goal is to get commercially viable zero-emission vessels powered by zero-emission fuels into operation by 2030.

Since its establishment in 2019, the Getting to Zero Coalition has become the leading platform connecting business ambition and global policy for zero-emission shipping. In 2025, much of the Coalition's work directly shaped how industry and policymakers interpreted the IMO's regulatory framework, thus helping members translate complex policy developments into strategic action.

## A year-long campaign

### Phase 1: Building momentum

2025 was a critical year for international policy measures for shipping. At MEPC 83 in April, IMO Member States approved the so-called "mid-term measures" introduced as part of the global regulator's strategy to reduce the climate impact of shipping, agreed upon two years prior.

One week before the MEPC's intersessional working group met in February as a prelude to the April meeting, members of the Getting to Zero Coalition encouraged negotiators to focus on a global fuel standard to reduce carbon intensity, a fixed levy on greenhouse gas emissions, targeted rewards for e-fuels, and dedicated support for countries most affected by the transition. In an [op-ed for TradeWinds](#) that was co-signed by seven representatives of the Coalition, the Global Maritime Forum's director of decarbonisation, Jesse Fahnestock, wrote that no single one of these can stand alone.

At the April meeting, 63 countries voted to approve a global fuel standard that requires ships to gradually reduce their emissions, along with a pricing mechanism to financially penalise emissions above the allowed level. These two measures formed the core of the IMO's Net-Zero Framework (NZF), which set international shipping on a path to become the first and only global sector with binding emissions-reduction targets.

Ahead of this milestone, the Getting to Zero coalition attempted to bolster support for the agreement with [an insight brief](#) that critically examined the policy measures under consideration and highlighted what must be achieved to deliver on the IMO's objectives.



At MEPC 83 in April, Member States approved measures that formed the core of the Net-Zero Framework

The brief found that early adoption of e-fuels is likely to be the industry's best bet in the long run, given their high potential for emissions reductions and scalability. It also argued that a universal price on greenhouse gas emissions, combined with targeted rewards for e-fuels, is the only effective way to close the price gap with conventional fuels. Released just weeks before MEPC 83, the brief helped representatives from several countries shape their national positions on the vote.

The approval of the measures outlined in the framework was just the beginning, however. While April's MEPC 83 meeting was about agreeing on the framework's content, the decision on whether it would be formally adopted and enter into force was slated for an extraordinary MEPC meeting in October, thus setting off the second phase of the year-long campaign.

### Phase 2: Reflecting and pushing for adoption

Beginning almost immediately after the April decision, the Global Maritime Forum and Getting to Zero Coalition produced targeted insight briefs, hosted workshops, and facilitated public-private dialogues to parse the substance of the NZF and advocate for its formal adoption. This included:

- **An online webinar entitled 'Beyond the vote: MEPC 83's mid-term measures and their impact on e-fuels'.** In addition to a presentation breaking down the outcomes from MEPC 83, the webinar featured engaging speakers from Getting to Zero Coalition members ET Fuels, Höegh Autoliners, and Cargill. The combination of speakers, facilitation and length of the event suited an online audience, and resulted in 1,868 video views, 37 Comments and an engagement rate of 8.0%.
- **An in-depth analysis of how the IMO policies will affect the sector's capital and operational strategies, costs, and risks.** Based on total cost of ownership modelling by Coalition knowledge partners UMAS and University College London, as well as over 30 stakeholder interviews, the insight brief included concrete recommendations for industry and policymakers.
- **A full Coalition workshop in Amsterdam in June 2025 that discussed the outcomes and implications of the policy measures agreed upon by the IMO.** Gathering some 75 participants from around the world and across the maritime value chain, the workshop allowed Coalition members to explore the actions needed to balance short-



Jesse Fahnestock, director of the Global Maritime Forum's decarbonisation programme, at a Getting to Zero Coalition workshop

term compliance thinking with long-term fuel strategies. Members also discussed the business cases for e-fuels and examined the risks associated with various technology pathways. The workshop resulted in the creation of a [cross-value chain matrix](#) that maps how different industry segments can support and de-risk one another. Insights from this matrix then informed an [article on collaborative approaches to decarbonisation](#).

- **A comprehensive ‘Guide to the IMO’s Net-Zero Framework’ aimed at journalists.** Published one month before Member States were scheduled to vote on its adoption, [the Q&A](#) explained what’s included in the framework, how the regulations will work, and the next steps following either its adoption or failure.
- **A deep dive into the reward mechanism behind the NZF’s global fuel intensity targets.** With a projected \$11–12 billion annually expected to be generated through penalties from non-compliance, [an insight brief](#) took the reward mechanism’s two main design components—fuel eligibility and reward level-setting—and tested them against the Intergovernmental Panel on Climate Change’s four criteria for evaluating environmental policy instruments: environmental effectiveness, cost-effectiveness, distributional considerations, and institutional feasibility. [An accompanying guide](#) to the reward mechanism examined its various design options and different approaches to setting the rewards.
- **A call for Member States to support the adoption of the NZF.** This [joint statement](#) on behalf of the Coalition’s 200-plus members urged Member States to adopt the framework and refine it over time. The statement highlighted how investments in new technologies and infrastructure can deliver significant benefits to member countries’ economies and warned that prolonged regulatory uncertainty will put large investments at risk and raise the costs of change in the long run.

### Phase 3: Remaining committed

When October’s extraordinary session of the Marine Environment Protection Committee adjourned after failing to even call a vote on the Net-Zero Framework, the Coalition expressed its disappointment but quickly transitioned to sustaining momentum after the setback. This included:

- **Participation at the 20th session of the Intersessional Working Group on Greenhouse Gases (ISWG-GHG 20)** in late October, where meetings focused on determining which fuels qualify as sustainable, how to measure life cycle emissions, how ships demonstrate compliance, how to reward zero or near-zero choices, and whether to establish a dedicated fund to channel support.
- **A high-level private-public roundtable at the Global Maritime Forum Annual**



Discussions at the ISWG-GHG 20 in October. Photo: IMO

**Summit** in Antwerp, where participants focused on further developing the NZF’s supporting guidelines and looked at what other financial support the industry and government can focus on in the absence of the Framework.

- **A deep-dive session and a separate moderated panel discussion at the Annual Summit** both focused on the path ahead for decarbonisation following the delay. The expert presentations and conversations that followed provided fresh perspectives on what the outcome will mean for the industry and future investment decisions. IMO Secretary-General Arsenio Dominguez was among those in the livestreamed panel discussion, a recording of which can be seen [here](#).

In a pivotal year for maritime decarbonisation, the Getting to Zero Coalition influenced policy discussions in the run-up to and aftermath of the IMO’s historic decision on the Net-Zero Framework in April and sought to maintain momentum despite the failure to adopt the framework in October.

With its convening power, analytical credibility, and trusted position within the maritime, energy, infrastructure, and finance sectors, the Getting to Zero Coalition used 2025 to guide the industry through uncertainty and support the ongoing development of implementation guidelines.

Public-private roundtable at the Annual Summit 2025



“By demonstrating to the industry what is possible, the Getting to Zero Coalition provides a much-needed counterweight to the geopolitics that often affect the climate narrative.”

— Simon Jóhannsson, Head of Environmental Regulations, Wallenius Wilhelmsen

# Industry transparency

An important prerequisite to reducing shipping's carbon footprint is transparency on the sector's current emissions. That's why the Global Maritime Forum supported the creation of three transparency initiatives: the Poseidon Principles, the Poseidon Principles for Marine Insurance, and the Sea Cargo Charter.

These initiatives establish global frameworks for evaluating and disclosing the climate emissions of ship finance portfolios, hull and machinery insurance portfolios, and ship chartering activities. All three are built upon a common foundation of four key principles: assessment, accountability, enforcement, and transparency.

All signatories report against the IMO 2050 ambitions and the interim targets for reducing emissions by at least 20%, striving for 30%, by 2030 and by at least 70%, striving for 80%, by 2040. Their climate alignments are published in annual reports compiled by the Global Maritime Forum.

Poseidon Principles Chair Paul Taylor at the initiative's annual meeting



## Poseidon Principles



The Poseidon Principles are a framework for assessing and disclosing the climate alignment of ship finance portfolios. They establish common global baselines to quantitatively evaluate and disclose whether lending portfolios are consistent with adopted climate ambitions.

The Poseidon Principles are applicable to relevant lenders, lessors, and financial guarantors, including export credit agencies. Currently, 36 financial institutions across 14 countries are signatories to the Poseidon Principles. Together, they represent almost three-quarters of global ship finance.

### 2025 highlights:

- Twenty-nine signatories disclosed 90% or more of their in-scope portfolio, while nine signatories achieved 100% reporting, the highest number of signatories to hit these two respective targets to date.
- Against the IMO's 'minimum trajectory', the scores went from just over 19% misaligned in 2024 to just under 12% in 2025, representing a nearly 8 percentage-point improvement. Against the IMO's 'striving trajectory', scores went from 25% misaligned to just over 18% misaligned.
- The cargo and passenger segments saw improvements, from 14% to 6% misaligned and from 38% to 26% misaligned, respectively, demonstrating advances in vessel efficiency, increased uptake of low-emission fuels, and the entry of more efficient dual-fuel vessels into the fleet.
- A new associate membership will allow a broader range of financial institutions, including private equity, hedge funds, and capital markets underwriters, to join the Principles.

"Transparency fosters collaboration between financial institutions and shipowners, and guides capital toward more efficient vessels and cleaner fuels. Poseidon Principles signatories are disclosing the vast majority of their portfolios, and climate alignment scores have moved closer to the IMO's decarbonisation pathways."

— Paul Taylor,  
Poseidon Principles  
Chair and Global Head  
of Maritime Industries  
at Societe Generale

## Poseidon Principles for Marine Insurance

The Poseidon Principles for Marine Insurance establish a common, global baseline for quantitatively assessing and disclosing the climate alignment of insurers' hull and machinery portfolios.

The Principles aim to establish practical, robust, and industry-specific methodological requirements for its ten signatories and nine affiliate members, creating a benchmark for industry improvements. These signatories and members account for 25% of the total deadweight of the world fleet.



### 2025 highlights:

- Updated reporting: An Annual disclosure report was published in March, followed by an interim report in October in which all signatories relied exclusively on modelled emissions data sourced from a recommended third party.
- Average climate alignment scores: 27.4% misaligned with the IMO's minimum ambition and 35.1% misaligned with the striving ambition.
- Average climate alignment score for the IMO's striving ambition: 35.1% misaligned.

## Sea Cargo Charter

The Sea Cargo Charter is a global initiative that brings together charterers and shipowners to accelerate the decarbonisation of maritime transport by sharing insights, challenges, and best practices with peers.



Thirty-three charterers, shipowners, and operators are signatories of the Sea Cargo Charter. Together, they account for around 20% of the bulk cargo transported by sea in 2025.

### 2025 highlights:

- 19 of 34 reporting signatories have reduced their emission intensity over the last year, and eight improved their climate alignment score year-on-year.
- Signatories were on average 12% behind the IMO's minimum international climate targets and 18% behind the striving targets.
- Several signatories reported enhanced integration of emissions metrics into operational and chartering decisions.
- 92.7% of signatories reported, with 22 signatories achieving a reporting rate of 90% or above, and eight achieving 100%.
- Over 90% of signatories leveraged third-party verification to ensure quality data and robust results (compared to around 50% last year).

"The Sea Cargo Charter continues to be a powerful enabler of progress, helping the maritime industry translate climate ambition into concrete action. It is not just a reporting tool—it is a stepping stone toward achieving the IMO's Greenhouse Gas Strategy and Global Transport Zero Framework."

— Engebret Dahm,  
Sea Cargo Charter  
Acting Chair and  
Chief Executive  
Officer of Klaveness  
Combination Carriers

## Improving lives at sea

The Global Maritime Forum's human sustainability programme was founded in 2022 on the belief that everyone in the maritime industry deserves to work in a safe environment and be treated with dignity and respect.

Improving lives at sea isn't just important for the nearly two million seafarers who keep global trade moving; it is also vital to the future of the maritime sector itself.

As geopolitical pressures intensify and scrutiny from regulators, customers, investors, and civil society increases, making careers at sea more attractive to current and future generations ensures the industry's long-term resilience.

### A transitional and significant year

For the human sustainability programme, 2025 was both a transitional and productive year. With its flagship initiative, the All Aboard Alliance, reaching the end of its initial strategic period, the programme's primary focus was to better position itself for the future.

Working closely with the Alliance's 35 members throughout the year and securing the active involvement of several C-suite leaders, these efforts culminated in the development of a 2026–2030 strategy to provide a much-needed framework for the maritime industry to improve lives at sea.

Launched at the Annual Summit 2025 in October, the strategy is built around four industry goals: safe working conditions, improved physical and mental health, inclusion and diversity, and flexible, attractive careers. It outlines a process to establish global standards, align financial incentives to support their implementation, and monitor progress annually.

With the new strategy, the All Aboard Alliance transitioned from a primary focus on diversity, equity, and inclusion (DEI) to a broader human sustainability agenda aimed at improving the lives of all seafarers. The **All Aboard Alliance Insights Report 2025**, published in September, marked the third and final edition of the annual progress report in its current form.

The report uses a maturity analysis framework to indicate how member companies are performing against each of the five principles. The framework has four stages of DEI maturity: 'Starting out', 'Developing', 'Advancing', and 'Leading'. Despite DEI efforts facing increasing scrutiny from some factions, the 2025 report was the first to see member companies reach the 'Leading' stage across all five of the Alliance's guiding principles: accountability, learning and development, organisational culture, data, and communications.

This shift to approach DEI as part of a broader life-at-sea framework both clarifies and strengthens the Alliance's mandate and better aligns its efforts with the overall human sustainability programme.



The human sustainability programme strives to improve working conditions at sea. Photo: Swire Shipping

## Barriers and bridges to more diverse leadership

In addition to the new forward-looking strategy, 2025 was also marked by the successful conclusion of two of the human sustainability programme's primary initiatives: Diversifying Maritime Leadership and Diversity@Sea.

The former concluded with the publication of a report revealing how outdated norms and exclusionary practices prevent the maritime sector from realising the full potential of its leadership talent. Based on 108 in-depth interviews with leaders working both at sea and on shore, the **Diversifying Maritime Leadership** report's findings pointed to both progress and persistent challenges in creating inclusive leadership pipelines.

The interviews uncovered three overarching areas where barriers to leadership diversity persist:

- Societal norms and expectations that shape perceptions of who is "fit" to lead
- Company culture and policies that unintentionally disadvantage underrepresented groups
- Professional relationships that can either empower or marginalise capable leaders

## Building on learnings from Diversity@Sea

The Diversity@Sea initiative also wrapped up in 2025. Beginning as a vessel-based pilot project to improve inclusivity on board, Diversity@Sea generated critical insights into what seafarers need most.

Twelve leading shipping companies took part in the pilot, agreeing to implement a range of concrete measures on their vessels to make life at sea more inclusive and attractive. Between October 2023 and September 2024, more than 400 involved seafarers answered regular surveys on the impact of these measures.

Their feedback led to the creation and publication of the **Sustainable Crewing Guidelines**, nine practical and feasible steps to enhance seafarer well-being and build a stronger, more sustainable industry:

- |   |  |   |
|---|--|---|
|  <p><b>1.</b> Establish clear expectations of respectful and professional behaviour.</p> |  <p><b>4.</b> Ensure appropriate equipment and facilities for all.</p>    |  <p><b>7.</b> Offer flexible contract lengths and respect contract terms.</p> |
|  <p><b>2.</b> Zero tolerance for abuse and harassment.</p>                               |  <p><b>5.</b> Provide a reliable daily connection to the wider world.</p> |  <p><b>8.</b> Provide paid parental leave.</p>                                |
|  <p><b>3.</b> Set rank-specific criteria for tasks, training, and appraisals.</p>        |  <p><b>6.</b> Reduce isolation by building supportive communities.</p>    |  <p><b>9.</b> Continuously collect feedback and take action.</p>              |

The Sustainable Crewing Guidelines were introduced at Singapore Maritime Week in March 2025 and have since seen encouraging uptake across the industry. To ensure continued momentum, virtual learning sessions were held throughout 2025 to support implementation and keep the Guidelines alive within member organisations. These will continue throughout 2026. Additionally, the All Aboard Alliance produced an **accompanying "journey" report** in June 2025 that documented the collaborative process behind their development.

A key learning from the Guidelines was the need to have better policies for new and expectant parents. This was expanded upon in another milestone 2025 report, **'Pregnancy at Sea: From hidden risk to retention edge'**.

Based on interviews with 15 female seafarers of varying nationalities, ages, seniorities, and vessel types, the report revealed how pregnancy among seafarers is still often handled through improvised and inconsistent practices, leaving many women feeling isolated and anxious and creating unnecessary risks to their safety, well-being, and careers. It also showed maritime companies how investing in a clearer, better-supported experience for women, before, during, and after a pregnancy, can give them a powerful retention advantage.

## From pilots to global standards

The now-concluded Diversity@Sea initiative will provide the foundation for the human sustainability programme's new focus on establishing global standards for the maritime sector. The ambition is to move from pilots and principles toward more formalised standards for life at sea, building directly on the Sustainable Crewing Guidelines.

The first of these global standards will focus on preventing and responding to sexual misconduct at sea, a key finding from the pilot project and its related publications. Addressing this complex issue is not just about compliance or risk management; it is about safeguarding seafarers' dignity, well-being, and retention.

As the human sustainability programme enters its second strategic phase, it does so with a clearer mandate, stronger alignment among industry leaders, and a renewed focus on tangible improvements at sea. The transition from shared ambition to collective action aims to create a sector where seafarers are at the heart of every voyage.



Susanne Justesen, director of the Global Maritime Forum's human sustainability programme, presents the All Aboard Alliance's 2026-2030 strategy

# All Aboard Alliance 2026-2030 strategy

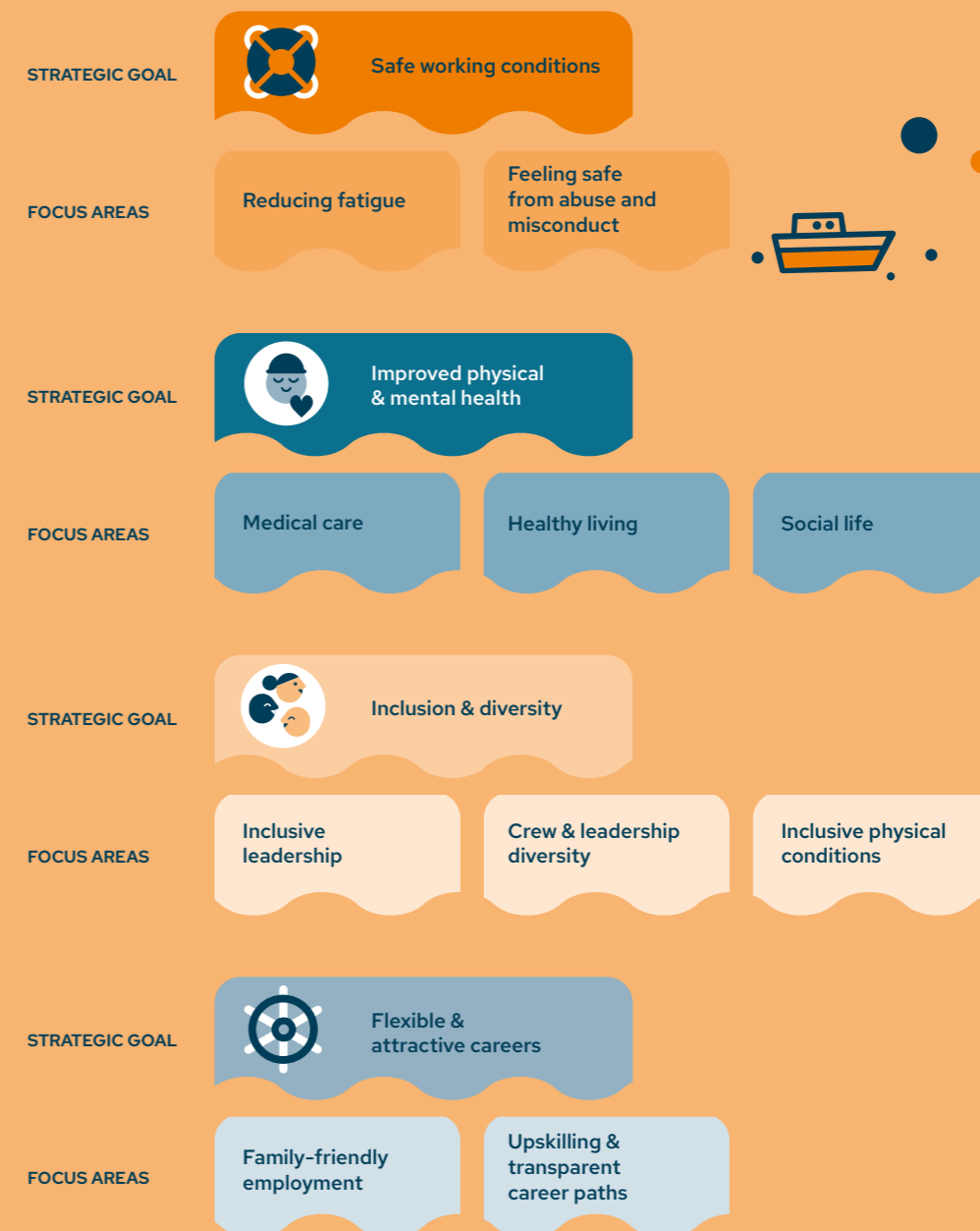
Seafaring has historically involved long periods away from home and significant physical risk. For decades, this was offset by good pay and the promise of adventure. But while ships and trade have become more efficient, today's crews are under increasing strain. In 2024, suicides accounted for 6.5% of seafarer deaths—more than four times the global average—and many seafarers report chronic fatigue after working an average of 11.5 hours a day with few or no rest days. Smaller crews, freelance contracts, reduced shore leave, rising administrative burdens, poor nutrition, and widespread abuse have intensified isolation, stress, and blurred accountability for welfare at sea.

It is against this backdrop that the **All Aboard Alliance established a 2026-2030 strategy** to improve lives at sea by making the maritime industry safer, more attractive, and humanly sustainable.



The strategy is built around four goals: safe working conditions, improved physical and mental health, inclusive and diverse workplaces, and flexible and attractive careers.

The four strategic goals are broken down into ten focus areas that together form a roadmap of action:



To lead the change they want to see, All Aboard Alliance member companies aim to take the following actions by 2030:

- Track annual progress and build transparency:** Identify clear indicators for tracking industry progress across the four strategic goals and publish an initial progress report in 2026 to establish a clear picture of current industry conditions.
- Define and showcase what good looks like:** Co-design clear, easy to communicate, and verifiable global standards for what good, better, and best look like in each area.
- Align financial incentives.** Work with partners across the value chain to align financial and operational incentives with the implementation of these standards.

# Our communication

Robust communications underpin all the Global Maritime Forum’s work, ensuring our outputs and activities drive maximum impact. We aim to achieve both deep and broad coverage, creating and promoting not only in-depth analyses for maritime experts but also accessible, high-level material for a wider global audience.

Success in our communication efforts takes many forms, such as achieving greater brand recognition for both our organisation and our partners, making facts and positions understandable to both public and private sector decision-makers, and growing our action-oriented community.

## In 2025, the communications team supported the organisation’s impact by:

Earning **698 media mentions** from a range of top-tier, energy, and maritime media, including over **320 pieces of coverage around MEPC 83** in April from outlets like the BBC, Washington Post, Bloomberg, and Associated Press.

Amplifying executive voices around the Annual Summit in Antwerp, with **46 individual participants** and **19 organisation accounts** sharing Summit-related posts on LinkedIn.

Publishing and promoting **48 reports and publications**, including **three digestible guides** on topics like zero-emission fuels and the Net-Zero Framework.

Increasing LinkedIn follower **engagement to an average of 21%**, up from 13-15% in 2024 and around triple the rate of similar organisations.

# Our funding

The Global Maritime Forum remains in a sound financial position. Total revenues in 2025 reflect the continued strong support of our partners and donors. The year-end deficit is not the result of operational underperformance but rather attributable to a one-time technical write-down of intangible assets related to our website carried over from the previous year. The organisation’s financial health thus remains solid, and we continue to build the equity needed to sustain our programmes and meet our obligations to employees and creditors as we grow.

## Financial results 2025 (in thousands EUR)

INCOME	2025
Partnerships (core funding)	3,714
Grants and contributions (earmarked funding)	3,759
Sponsorships	57
Other income	624
<b>TOTAL INCOME</b>	<b>8,154</b>

EXPENSES	
External expenses	-2,434
Staff expenses	-4,645
Operational expenses	-885
<b>TOTAL EXPENSES</b>	<b>-7,964</b>

<b>RESULT BEFORE DEPRECIATIONS</b>	-32
<b>RESULTS FOR THE PERIOD</b>	<b>-124</b>

# Our governance

## Board of Directors

Legitimacy, accountability, and transparency are fundamental principles to fulfilling the mission of the Global Maritime Forum. The foundation is governed by an independent Board of Directors that helps set future priorities and actions.



**Jan Dieleman** (Chair), President and Group Leader, Cargill Ocean Transportation (also a member of the Advisory Council)



**Semiramis Paliou** (Vice Chair), Director and Chief Executive Officer, Diana Shipping



**Hing Chao**, Executive Chairman, Wah Kwong



**Stephen Fewster**, Executive Chairman of Shipping Finance, ING Bank



**Claus V. Hemmingsen**, Chairman, DFDS and Rambøll



**Lynn Loo**, Chief Executive Officer, Global Centre for Maritime Decarbonisation



**Rajesh Unni**, Founder and Chief Executive Officer, Synergy Marine Group



**Mads Peter Zacho**, Chief Executive Officer, Navigator Gas

## Advisory Council

The Advisory Council serves as a sounding board for the Global Maritime Forum management and Board of Directors on strategic direction and activities. It consists of representatives from our four strategic partners, as well as some of our partners and select industry experts. The council's makeup is adjusted annually.



**Nick Brown**, Chief Executive Officer, Lloyd's Register



**Randy Chen**, Director and Vice Chairman, Wan Hai Lines



**Paolo Enoizi**, Chief Executive Officer, Gaslog



**Alex Hadjipateras**, Chief Operating Officer, Dorian LPG



**Flemming R. Jacobs**, Advisory Council Member, Global Maritime Forum



**Michael J. Kasbar**, Chairman, President, and Chief Executive Officer, World Fuel Services



**Oivind Lorentzen III**, Managing Director of Northern Navigation LLC and Director of Dorian LPG



**Zahid Osman**, President and Group Chief Executive Officer, MISC Group



**Michael Parker**, Chairman, Global Shipping, Logistics & Offshore, Citi



**Alexander Saverys**, Chief Executive Officer, CMB Group



**Tristan Smith**, Reader in Energy and Shipping, University College London



**Tatsuro Watanabe**, Managing Executive Officer, MOL

# Our partners

## Strategic Partners

Lloyd's Register  
MISC  
Swiss Re Corporate Solutions  
World Kinect Corporation

## Partners

ABS  
Anglo American  
Bernhard Schulte Shipmanagement  
BP  
Bunge  
Bunker Holding  
Bureau Veritas  
Fleet Management | Caravel Group  
Cargill Ocean Transportation  
CMB.TECH  
Danaos Corporation  
Diana Shipping, Inc.  
Dorian LPG  
Gard  
GasLog  
Gorrissen Federspiel  
Hafnia | Member of the BW Group  
Hayfin | Greenheart Management Company  
Hempel  
Leif Høegh Foundation  
International Seaways  
ITOCHU Corporation  
Kawasaki Kisen Kaisha ("K" Line)  
KfW IPEX-Bank  
Kuehne+Nagel  
Louis Dreyfus Company

Mitsubishi Corporation  
Mitsui & Co  
Mitsui O.S.K. Lines  
Navigator Gas  
Navios Maritime Partners  
Norwegian Cruise Line Holdings  
Panama Canal Authority  
Philippine Transmarine Carriers  
PSA International  
Purus  
RightShip  
Rio Tinto  
Shell  
Star Bulk  
Stena  
Stephenson Harwood  
Swire Shipping  
Synergy Marine Group  
Torvald Klaveness  
Trafigura  
Tsakos Energy Navigation  
V.Group  
Wah Kwong Maritime Transport  
Wallem Group  
Wan Hai Lines  
ZeroNorth

## Associate Partners

Circle Digital Ventures  
DEME Group  
EBE  
Inmarsat  
Maersk Tankers  
Onassis Foundation  
Plutofylax Shipping Corporation  
Port of Rotterdam  
United Maritime | Seenergy Maritime  
Stolt Tankers



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