



Capital Link Decarbonization in Shipping Forum

"Moving from Discussion to Delivery"

Digital Conference

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Policy Making & The Regulatory Decarbonization Roadmap For Shipping Regulator, Industry & Stakeholder Involvement – Global & Regional Issues



Dimitrios Fafalios
Chairman - INTERCARGO
President / Director
Fafalios Shipping

The burden of compliance should not automatically and by default fall on shipowners. The easy solution is not always the correct one, especially when dealing with an industry as diverse and complex as shipping.

Notwithstanding the industry's strong preference for global regulation at IMO level, the EU has recently decided to roll out regional measures to curb GHG emissions from shipping. If regional regulation is indeed deemed a political necessity, then it should at the very least be scalable and compatible with future IMO measures.



Caroline Yang
Chief Executive Officer
Hong Lam Marine Pte;
President- Singapore
Shipowner
Association (SSA)

We recognize there are challenges. On the one hand, IMO must demonstrate that it is prepared to act. This is why MEPC 76 in June must show real progress in passing robust, evidence-based regulations for decarbonization. On the other, IMO needs to balance this with the need to pass practical, implementable regulations.

We favor practical, goal-based measures that can result in a real reduction in CO2 emissions. These measures must be administered by the IMO, which is and should be the leading technical and regulatory body for international shipping.



Magda Kopczynska
Director for Innovative &
Sustainable Mobility
Directorate General
for Mobility & Transport –
European Commission

Our vision for Europe is to become the first climate neutral continent by 2050 and to reduce GHG emissions by at least 55% by 2030.

A combination of measures and efforts will be needed to decarbonize a complex sector such as shipping, both in the short and longer term. We need to regulate differently and provide the sector with a long-term perspective (up to 2050) – to allow for the new fuel eco-system, first movers and partnerships to arise, with measures ranging from carbon pricing to fuel demand, supply and innovation. In summer this year, the European Commission will propose just such a basket of measures for consideration at EU level, having carefully assessed their coherence with any potential future measures at global level and working in parallel on the development of such measures at the IMO."



Lasse Kristoffersen
CEO
Torvald Klaveness

For the world to decarbonize, shipping needs to decarbonize.

The ideal solution is a global levy regulated by the IMO, structured into a fund returning the proceeds to the industry and those affected. We need to think of this as both a subsidy for zero emission fuels and vessels, and a means to price out fossil fuels. We need to get out of the chicken and the egg situation where fuels are not produced as there are no consumers, and vessels are not built because there is no fuel.

To reach net zero in 2050, zero-emissions vessels must become the only competitive choice, at the latest by 2030. Over the next 30 years, the whole world fleet will be replaced. If we incentivize the market now and put in place the much-needed regulations latest by 2025, we will reach zero by 2050.