

Launch of Getting to Zero Coalition Transition Strategy: With concerted collaborative action, full decarbonization of international shipping by 2050 is doable

London, Wednesday 27 October 2021 Today, the Getting to Zero Coalition launched its “Strategy for the Transition to Zero-Emission Shipping”, a comprehensive study of the actions that governments, industry, and international bodies must take to deliver on a transition to zero emissions by 2050.

Shipping has undergone transitions in the past and can do so again. The report, prepared by University Maritime Advisory Services (UMAS) for the Getting to Zero Coalition, demonstrates that this transition is an opportunity to create new markets, new technologies and new jobs, alongside wholesale benefits to society.

The Strategy is the first major shipping report to bring together transition theory with techno-economics. It provides new insights into the essential elements of such a transition: the political, technical, economic, and commercial requirements, and the actions needed from the sector to deliver on them.

“Since 2018, the decarbonization discussion has been dominated by deliberations of the industry’s fuel choice and the chances of carbon pricing at the IMO. This study shows that shipping’s decarbonization needs a broader perspective, and more attention on the many levers for change that can and should be pulled including at the national and regional level,” said **Dr Tristan Smith, Associate Professor at UCL Energy Institute and the lead author of the report.**

The report concludes that the fuel pathway is not predetermined but will be impacted by the choices of the coming years. However, at this point in shipping’s transition, the most urgent commercial and policy actions are those that can contribute to increase production and use of scalable zero emission fuels derived from hydrogen.

“Industry leadership, collaboration and early-stage investment from both the private and public sector is critical to kick-start the transition and reduce costs and risks. By reaching 5 percent scalable zero-emission fuels in shipping by 2030, we can create the tipping point that will allow for a rapid diffusion in the following decades. We estimate that about 10 percent of shipping’s total fuel consumption have promising conditions for transition to zero-emission fuels during the 2020’s, putting this goal squarely within reach,” said **Jesse Fahnestock, Head of Research and Analysis at the Global Maritime Forum** during the launch of the Transition Strategy at the Global Maritime Forum’s Annual Summit in Church House in London.

The report underlines that the transition to full decarbonization by 2050 is possible, but all actors need to prepare in their own way. Those countries and companies with potential to support and deploy zero emission shipping this decade must begin to work together on doing so. Those facing higher barriers to action must prepare flexible and robust strategies for the rapid change to come.

And all parties should work to enable robust action globally through the IMO.

“Success does not mean finding a single course of action, rather a series of actions by different stakeholders, which can reinforce and complement one another to fully decarbonize the sector by 2050,” says **Margi Van Gogh** Head of Supply Chain and Transport, World Economic Forum.

The Strategy for the Transition to Zero-Emission Shipping was prepared by UMAS for the Getting to Zero Coalition with funding from the Mission Possible Partnership (MPP).

Read the full “Strategy for the Transition to Zero-Emission Shipping” report [here](#).

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About the Getting to Zero Coalition

The Getting to Zero Coalition is an industry-led platform for collaboration that brings together leading stakeholders from across the maritime and fuels value chains with the financial sector and other committed to making commercially viable zero emission vessels a scalable reality by 2030. The Getting to Zero Coalition is a partnership between the Global Maritime Forum, the Friends of Ocean Action, and the World Economic Forum.

About Global Maritime Forum

The Global Maritime Forum is an international not-for-profit organization committed to shaping the future of global seaborne trade to increase sustainable long-term economic development and human wellbeing.

About Friends of Ocean Action

Friends of Ocean Action is a unique group of over 55 global leaders from business, international organizations, civil society, science and academia who are fast-tracking scalable solutions to the most pressing challenges facing the ocean. It is hosted by the World Economic Forum in collaboration with the World Resources Institute.

About World Economic Forum

The World Economic Forum is the International Organization for Public-Private Cooperation. The Forum engages the foremost political, business, cultural and other leaders of society to shape global, regional and industry agendas. It was established in 1971 as a not-for-profit foundation and is headquartered in Geneva, Switzerland. It is independent, impartial and not tied to any special interests.

About UMAS

UMAS delivers consultancy services and undertakes research for a wide range of clients in the public and private sectors using models of the shipping system, shipping big data, and qualitative and social science analysis of the policy and commercial structure of the shipping system. UMAS's work is underpinned by state-of-the-art data supported by rigorous models and research practices, which makes UMAS world-leading on two key areas; using big data to understand drivers of shipping emissions and using models to explore shipping's transition to a zero emissions future.

For more information visit: www.u-mas.co.uk