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To: All Surveyors/Auditors

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**Proposed CO<sub>2</sub> Reduction Objectives**

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Reference: IMO's Environmental Protection Committee (MARPOL)

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**Proposed CO<sub>2</sub> Reduction Objectives**

Four major international trade associations – BIMCO, INTERCARGO, International Chamber of Shipping (ICS) and INTERTANKO – have made a joint proposal to the UN International Maritime Organization (IMO) concerning ambitious CO<sub>2</sub> reductions by the international shipping sector, which is responsible for transporting about 90% of global trade and 2.2% of the world's annual man-made CO<sub>2</sub> emissions.

The IMO Marine Environment Protection Committee will begin the development of a strategy for the reduction of the sector's CO<sub>2</sub> emissions aligning the international shipping sector response to the 2015 Paris Agreement's call for ambitious contributions to combat climate change.

In a detailed submission, the industry bodies have proposed that IMO Member States should immediately adopt two Aspirational Objectives on behalf of the international shipping sector:

1. To maintain international shipping's annual total CO<sub>2</sub> emissions below 2008 levels; and
2. To reduce CO<sub>2</sub> emissions per ton of cargo transported one kilometer, as an average across international shipping, by at least 50% by 2050, compared to 2008.

In addition, the industry associations have suggested that IMO should consider another possible objective of reducing international shipping's total annual CO<sub>2</sub> emissions, by an agreed percentage by 2050 compared to 2008, as a point on a continuing trajectory of further CO<sub>2</sub> emissions reduction.

The industry associations assert that it is important for IMO to send a clear, unambiguous signal to the global community that shipping's regulators have agreed to some ambitious objectives for reducing the sector's CO<sub>2</sub> emissions, in the same way that land-based activity is now covered by government commitments under the Paris Agreement.

The shipping industry wants IMO to remain in control of additional measures to address CO<sub>2</sub> reduction by international shipping and to develop a global solution, rather than risk the danger of market-distorting measures at the national or regional level.

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Importantly, acknowledging concerns of developing nations about the possible impacts of CO2 reduction for trade and sustainable development, the industry submission emphasizes that any objectives adopted by IMO must not imply any commitment to place a binding cap on the sector's total CO2 emissions or on the CO2 emissions of individual ships.

The industry associations also highlight that dramatic in-sector CO2 reductions alongside increasing trade would require substantial and sustained research into the development of alternative fossil-free fuels and new technologies – something that they say needs to be identified by the IMO strategy.

REFERENCES:

- IMO's Environmental Protection Committee (MARPOL)

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