PRESS RELEASE

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IBIA supports the adoption of the IMO Net-Zero Framework at MEPC/ES.2

Next month the International Maritime Organization will consider one of the most important decisions in its history: the adoption of the IMO Net-Zero Framework. There is increasing speculation over this decision and IBIA – the International Bunker Industry Association – as the global advocate and representative of maritime energy, appreciates the sensitivity of the matter.

At stake though is not just the future energy transition of international shipping and the goal of decarbonising the sector but also the credibility of the governance framework for regulating shipping that has enabled the vast expansion of global trade and commerce over the past 50 years.

IBIA's position can be summarised as follows:

- IBIA considers it imperative that IMO adopt the IMO Net-Zero Framework to ensure the goal for international shipping of "net-zero" GHG emissions "by or around i.e., close to 2050" can still be achieved.

- IBIA supports the role of IMO as the primary regulator of international shipping. A failure to maintain this role risks the proliferation of national and regional carbon-pricing mechanisms, leading to additional barriers to trade.

- Following adoption, IBIA supports, as a priority, the development of and finalisation of the mechanism for rewarding ships that use Zero/Near-Zero (ZNZ) fuels so incentivising their uptake. This is to ensure that the earliest possible signal is sent to ZNZ fuel producers to make the necessary investments.

- IBIA supports the outcome of informal intersessional work undertaken since MEPC 83 on "operationalisation of fuel supply chain" but notes there is an urgent need for further clarification on key issues including the possible use of default emission factors for bunkering.

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- Looking ahead, regulatory compliance will increasingly focus on ships' fuel energy intensity, reinforcing the need for clear accountability, rigorous verification, and traceability across the marine fuel supply chain. The adoption of the IMO Net-Zero Framework will provide regulatory certainty, support investment in low- and zero-carbon fuels and enable the shipping industry to meet its climate goals.

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About IBIA
IBIA – The International Bunker Industry Association is the voice of the global bunker industry and represents all stakeholders across the industry value chain. Our membership includes ship owners/operators, bunker suppliers, traders, brokers, barging companies, storage companies, surveyors, port authorities, credit reporting companies, lawyers, P&I clubs, equipment manufacturers, shipping journalists and marine consultants. Established in 1992, today we have members in more than 68 countries.