

IMPLICATIONS OF THE REVISED IMO GHG STRATEGY FOR NATIONAL AND CORPORATE ACTION

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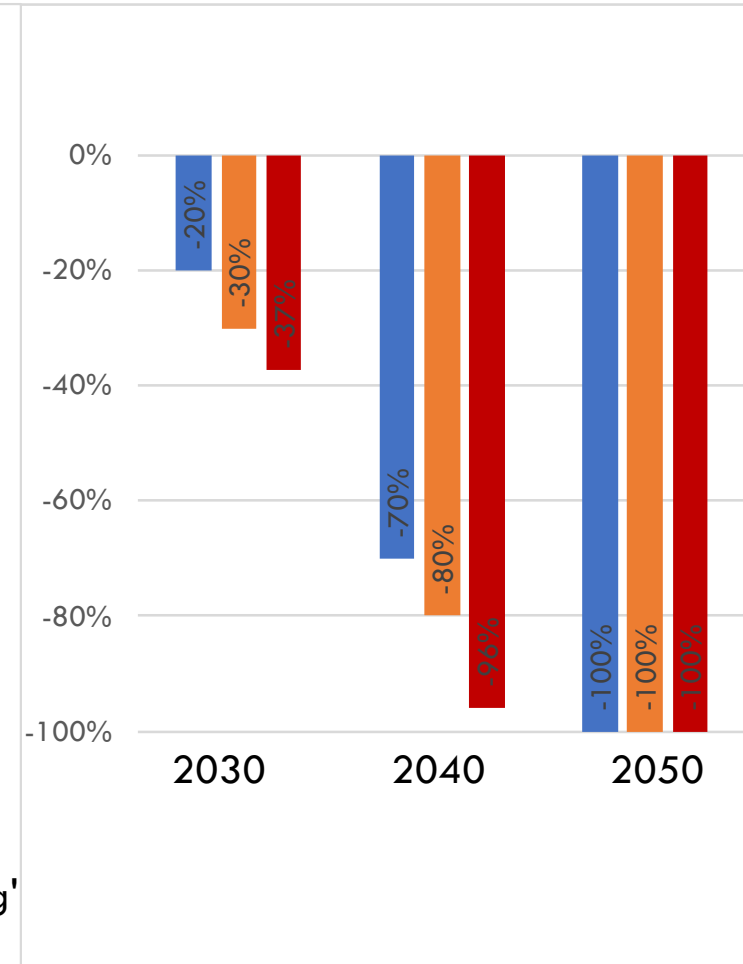
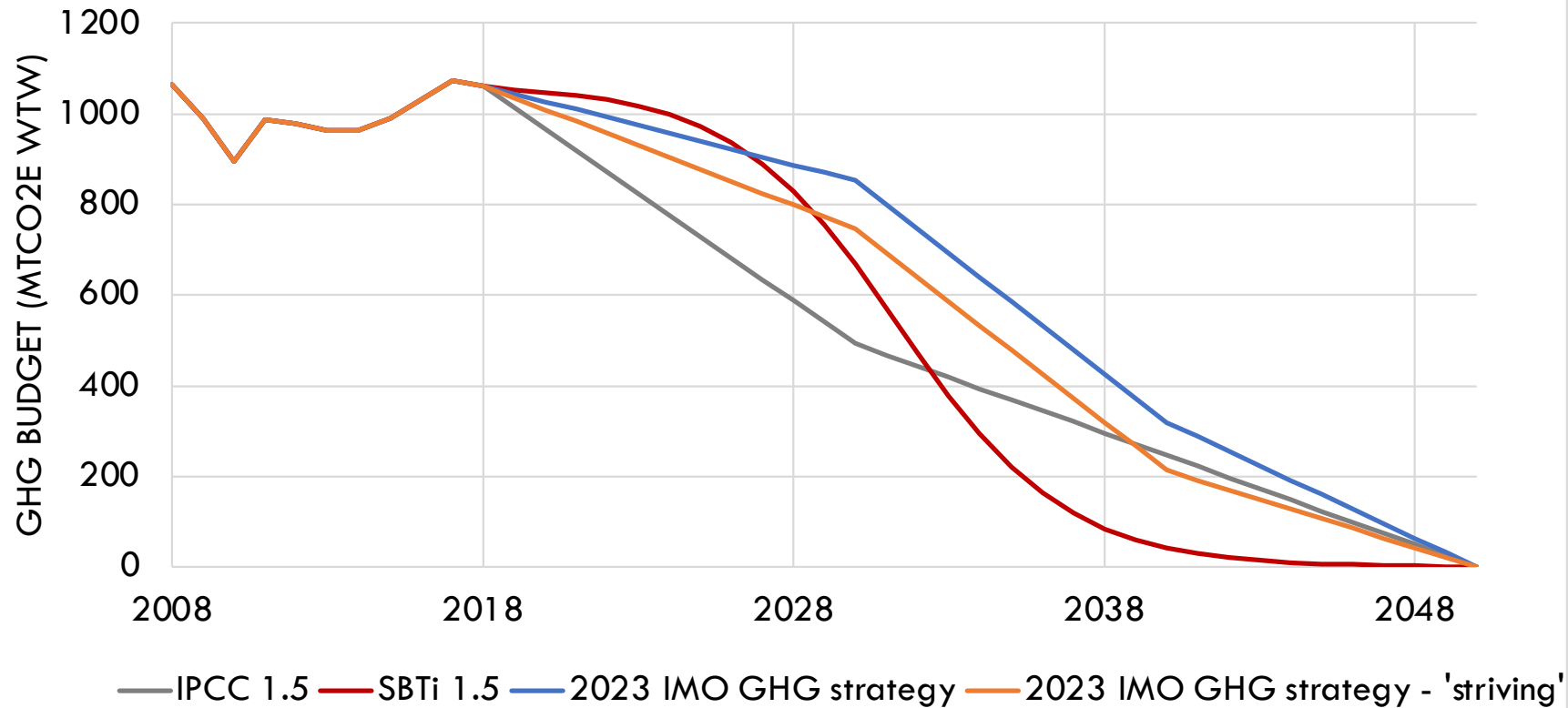


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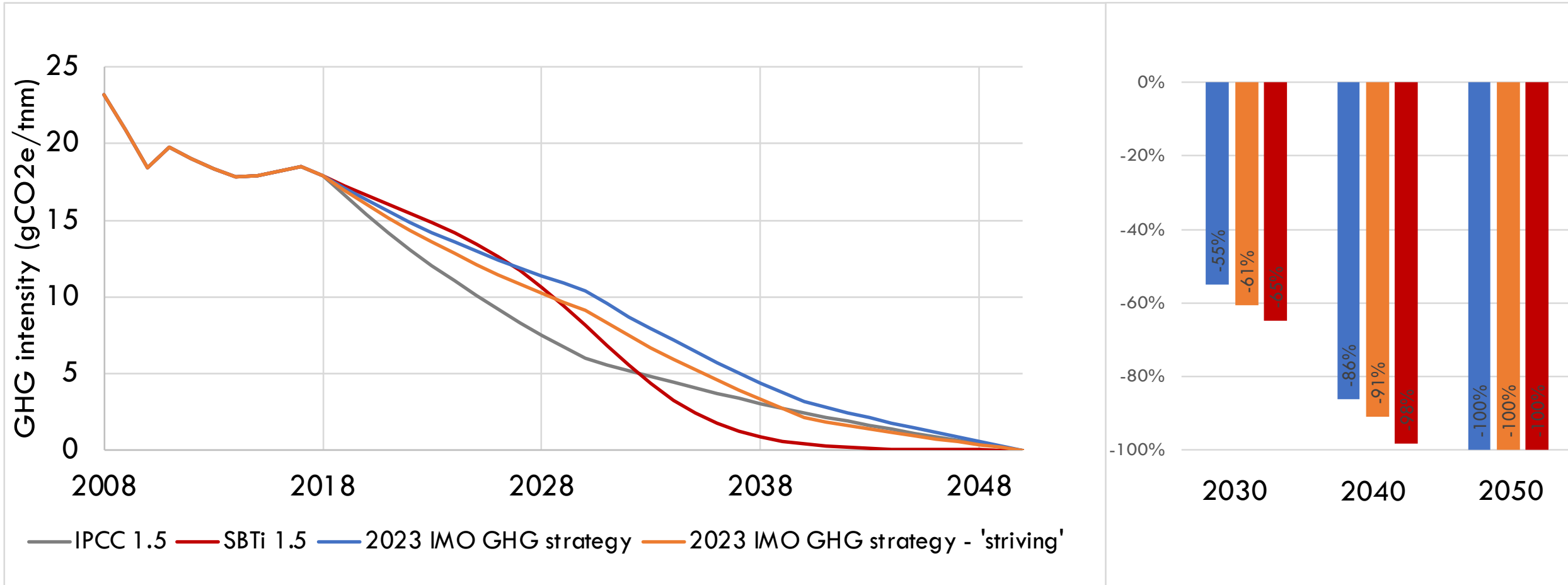
Focus of our shipping research and consultancy work



IMO GHG reduction targets and 1.5oC pathway



IMO GHG intensity targets and 1.5oC pathway



Private standards and corporate action

- Evaluated six standards and compared to previous studies
- Lack of ambition: Most aligned to IMO Initial Strategy - Risk of just being compliance, no leadership, lack of interim targets
- Lack of transparency/disclosure: limited disclosure, no benchmarking
- Lack of reliability – metrics, verification
- None align with the UN's High-Level Expert Group on Net-Zero Emissions Commitments of Non-State Entities guidance on integrity

Key takeaways

- Significant change in IMO ambition – Revised Strategy gets to 1.55°C/1.6°C, yet it's not all just about the IMO
- Reduction in GHG intensity by 2030 and 2040 is close to SBTi
- Should be easier for any actor or initiative to adopt 1.5°C targets
- Business case squeezed for some alternative/transition fuels
- Compressed window of opportunity for early action
 - National/regional action: green corridors to be 'running' by 2025/6
 - Corporate action: show leadership or face greenwashing risk/compliance

EXECUTIVE SUMMARY, FULL REPORT & INFOGRAPHICS

<https://tinyurl.com/mrb7ynyk>



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