
MS FUNMI FOLORUNSO: Secretary General
This is treated in the context of the IMO‘s effort to revise the IMO Greenhouse Gas Strategy and the development of Mid-term GHG reduction measures.

- Global insight
- Decarbonisation in Maritime Industry
- Industry Market-Based and Economic Measure Outlook.
- African Shipowners Association Preceptive
- Our Pattern of Action
- Our commitment
Global insight

• **ISSUES**

“For the world to prevent severe climate changes/ impact collective action plans are needed to limit global warming to 1.5 C.”

• **SOLUTIONS**

• *Greenhouse gas emissions must peak before 2025 at the last and decline by 43%.*

• These are the achievable action items and expectations of World leaders; they have affirmed to provide and model solutions in line with the Paris agreement as a legally binding international treaty on championing climate change.
Decarbonisation in Maritime industry

- Maritime Industry Supply value chains needs solution alignment to drive the shipping and maritime decarbonization actions solutions.
Industry, Market-Based and Economic measure outlook.

- The process of transmission. It will be a complex transmission, capital intensive and expensive transmission for industry!

- They will be commercial battles for ship-owners to fight, on the cost elements on the ship conversion to meet emission requirements, on preferred marine fuel operations used, and new build of vessels design market space and operations requirements.

- These actions will lead to changes in maritime supply value chain, cost of freight and shipping operations process.

- Aftermath of these events will result in some early disruptions in the maritime industry and upscale of cost elements in the shipping industry, with economic impact in international trade. Shipping and port operations
African Shipowners Association Perspective

• We will adopt the IMO maritime decarbonization strategy when it is out at the next 80th MEPC meeting.

• Our association leadership will continue to echo the needs for African nation maritime stakeholders to collectively determine contribution plan for decarbonization road map for African maritime ship-owner and industry.

• We will align with the IMO GHG strategy outcome with our association mission to achieve the goals of the revised African maritime transport charter and other legal instrument of Africa Union.

• We would support the Global legislation, adopt the IMO decarbonization strategies to increase our participation in the international maritime trade as African ship-owner association.
Our Pattern of Action

• Decarbonization in maritime industry would not just happen overnight. It will be a long sea passage to attain its realization with support and effort from all stakeholders.

• We will mirror the IMO maritime decarbonisation strategy; make it fit for the future of Africa maritime continent.

• We would strongly advocate setting up Africa technical working committee, to collaborate with key stakeholders with legitimacy power and regulatory powers: the maritime authorities, maritime industry leaders and Port authorities with our association leadership to create maritime industry public value.
Our commitment

• We would support the Global legislation, adopt the IMO decarbonization strategies and collaborate with all stakeholders to drive decarbonisation in maritime space. To increase our participation in the international maritime trade as the African ship-owners Association.