Navigating Maritime Decarbonization:
Regulatory developments and industry impact

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IMO – Environmental Protection

2026 | 2027 | 2028

1 Mar 2026
Canadian Arctic and Norwegian Sea ECAs for SOx, PM and NOx

Lifetime Performance of Sewage Treatment Plants

Revised Strategy and its Action Plan to Address Marine Plastic Litter from Ships

MARPOL Annex VI
- Exhaust Gas Cleaning Systems (EGCS) Discharges
- Onboard Carbon Capture and Storage (OCCS)
- Measurement of CH4 and N2O
- Black Carbon "Polar Fuels".
- Review of the NOx Technical Code 2008

1 Sep 2026
NOx Technical Code
Certification of an Engine Subject to Substantial Modification

Action Plan for the Reduction of Underwater Noise

Review of the Short-Term GHG Measures – Phase 2
- CII correction factors and/or reference lines adjustments
- Consideration of other CII metrics
- Consideration of the development of the enhanced SEEMP framework
- Consideration of proposals to ensure synergies between the Short-Term and Mid-Term GHG measures

MARPOL Annex VI
North East Atlantic Sea ECA for SOx, PM and NOx

Review of the Ballast Water Management Convention

Legally Binding Framework for the Control and Management of Ships' Biofouling.

IBTS Guidelines and Amendments to the IOPP Certificate and Oil Record Book

Reconvention of the extraordinary MEPC/ES.2 session
Consideration of adoption of the Mid-Term GHG Reduction Measures

Adopted by IMO

Finalized/Soon to be Adopted Anticipated to Enter Into Force

Ongoing Discussion (*Indicative Placement in the Timeline)

Revised 2023 IMO GHG Reduction Strategy

Revised GHG Strategy

With Respect to **2008** Levels

Carbon Intensity of the Ship

Decline through further phases of the EEDI

Carbon Intensity of international Shipping

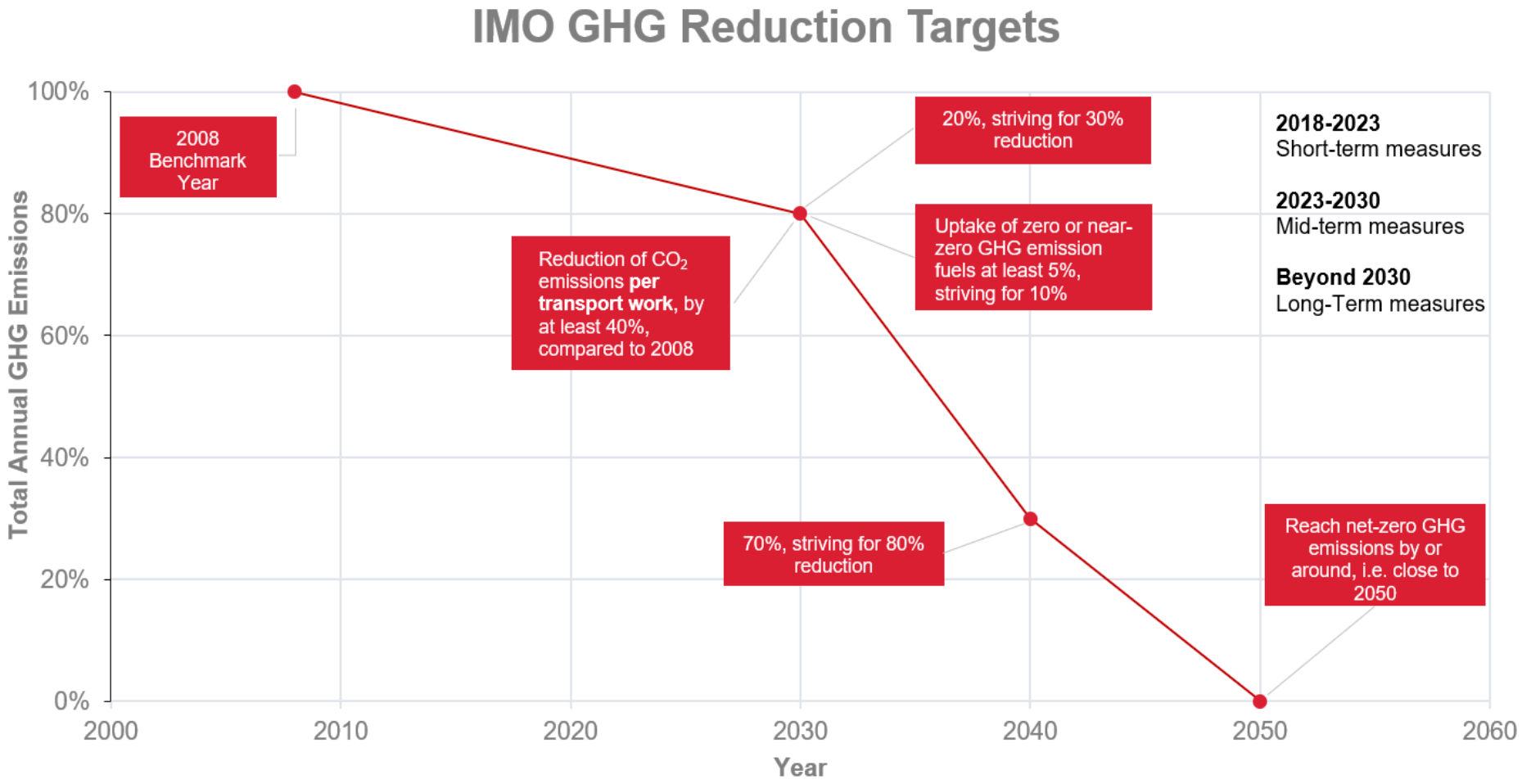
40% reduction by 2030

Uptake of (near) zero GHG emission technologies/fuels

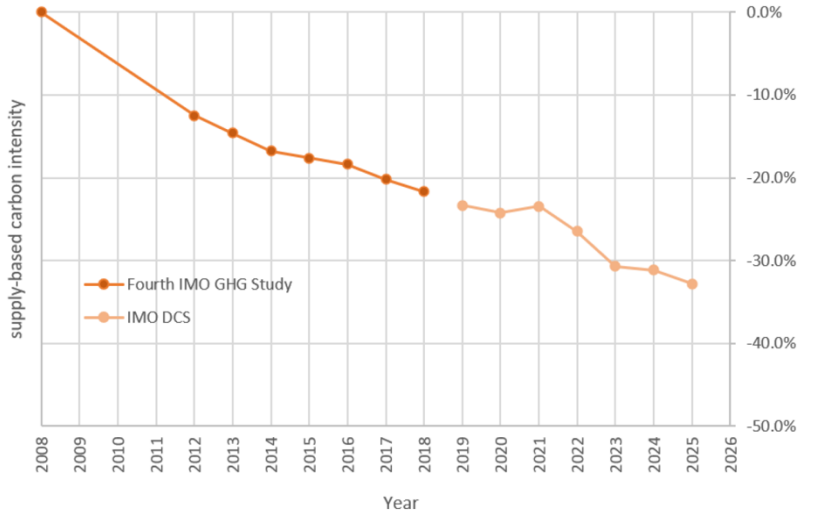
5%, striving for 10% by 2030

Total Annual GHG Emissions

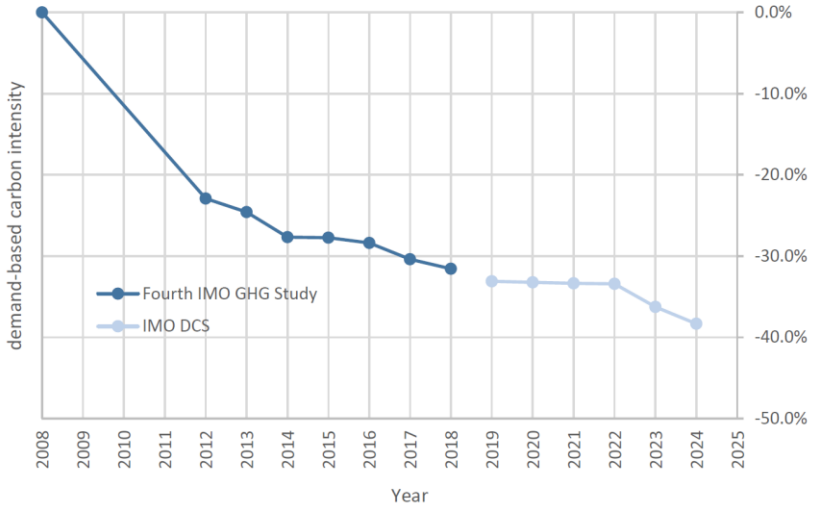
- 20%, striving for 30% by 2030
- 70%, striving for 80% by 2040
- Net zero by or around, i.e. close to 2050



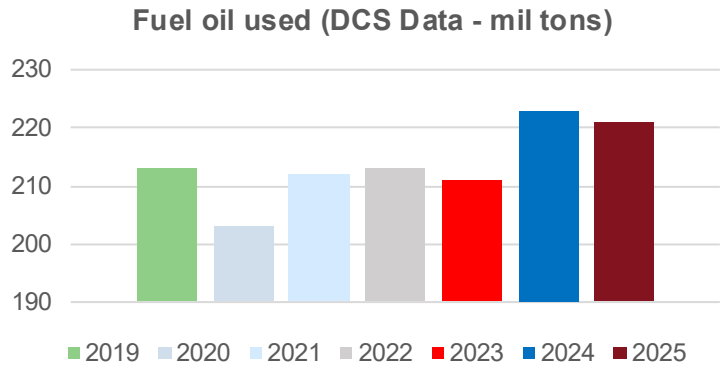
International Shipping GHG Trends

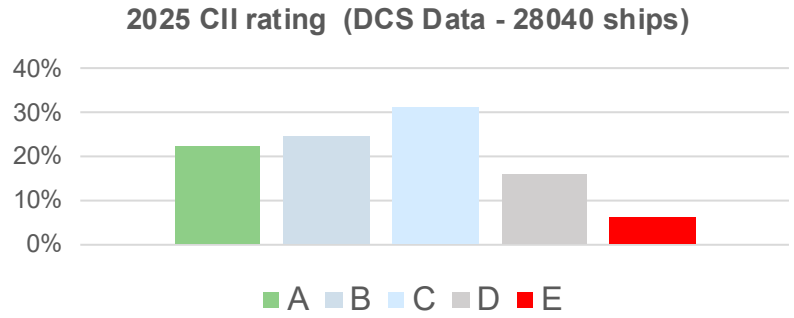


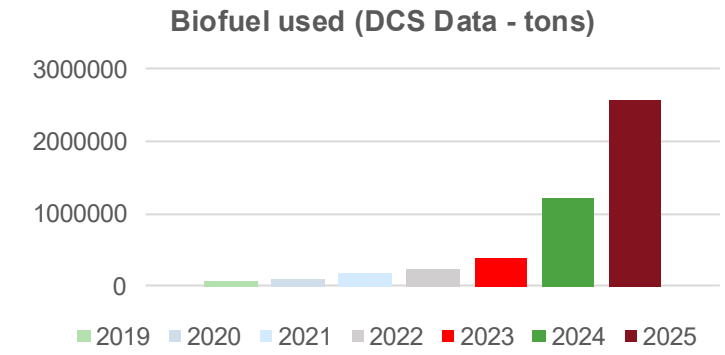
Source: MEPC 85/6/5



Source: MEPC 84/6/2







Source: MEPC 85/6

GHG Emissions

CO2 emissions decreased from 691.5 mil ton in 2024 to 682.3 mil ton in 2025 (**1.33%** reduction)

Carbon Intensity

Supply-based carbon intensity (AER) in reduced by **33.1%** from 2008 to 2025.

Fuel Oil Used

- 2024 (29,690ships): 223 mil tonnes
- 2023 (30,526 ships): 221 mil tonnes (**1.2%** reduction)

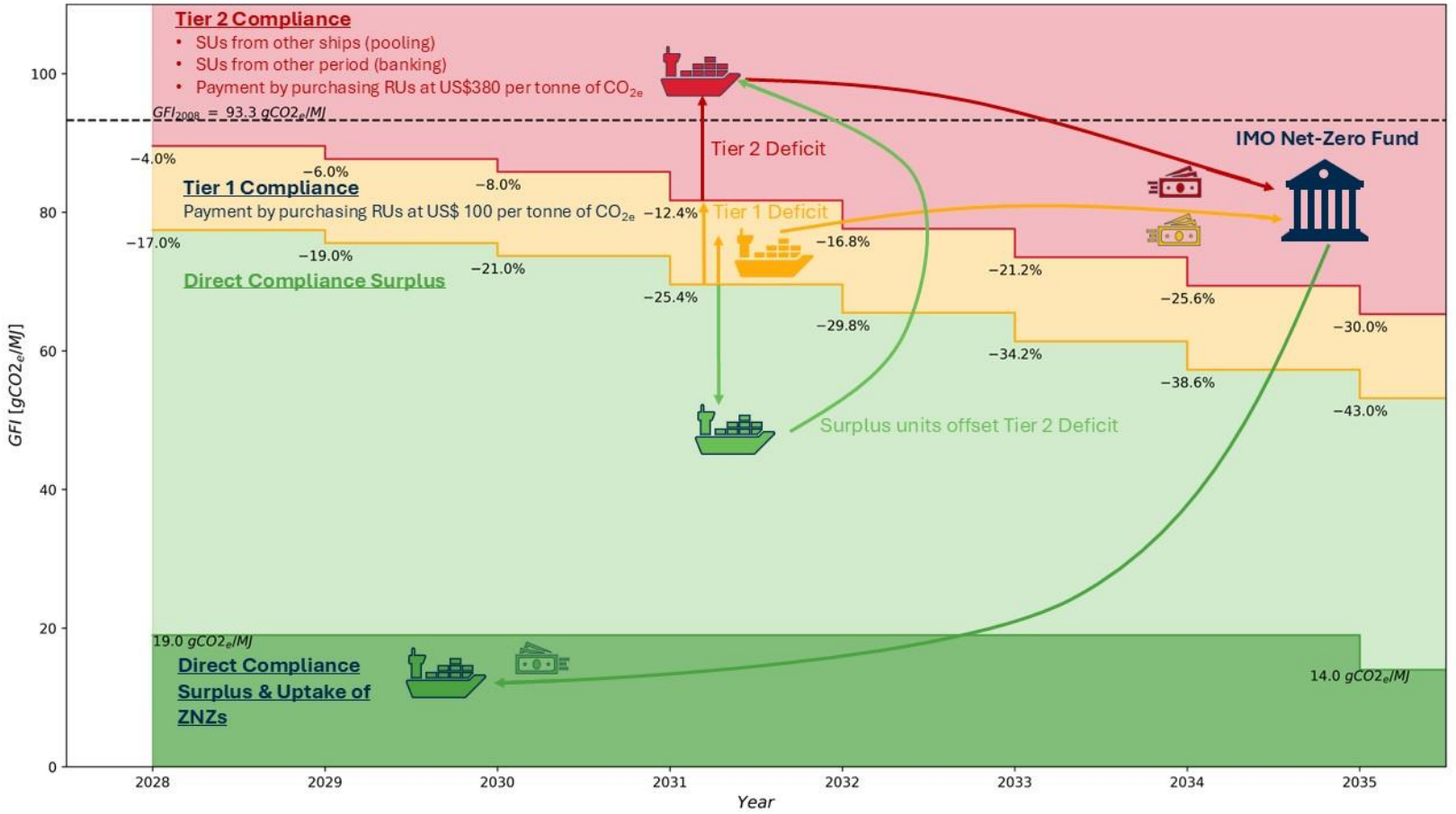
CII Rating

Ships present good CII rating in 2025

Biofuels Use

Steady increase with **108%** growth from 2024 to 2025 (2,560,604 tonnes).

IMO Mid-term GHG Reduction Measures



MEPC 84
27 Apr – 1 May 2026

ISWG-GHG 22
1–4 Sep 2026

ISWG-GHG 23
23–27 Nov 2026

MEPC 85
30 Nov – 3 Dec 2026

Resumed MEPC ES.2
4 Dec 2026

Support:

- GFI-based technical measure
- Well-to-wake approach
- Life Cycle Assessment framework
- Sustainable Fuel Certification Scheme
- IMO GFI Registry

Disagreements:

- GFI reduction pathway
- Compliance mechanisms
- Economic element

IMO Mid-Term Measures: Emerging Negotiation Blocs

Higher Regulatory Intervention → Higher Market Flexibility

LEVY-BASED NZF

Tuvalu | NZF | China | Korea | Brazil

INVESTMENT-BASED HYBRID

Japan | Norway | S. Arabia | U.S.

MARKET-DRIVEN

Liberia/Panama

Potential compromise pathway

Proposal	IMO Fund	SU Trading	Direct Investments	Indicative Cost 2029 ($Bil) *
Tuvalu	✓✓✓	✗	✗	252
NZF (Australia/ Canada/ South Africa/UK)	✓✓	✓	✗	26
China	✓✓	✓	✗	26
Korea	✓	✓✓	✗	19.5
Brazil	✓	✓✓ (Price Cap)	✗	5
Japan	✗	✓	✓✓✓	28.5 or 26
Norway	✗	✓	✓✓✓	18.8
Saudi Arabia Group	✗	✓✓✓	✓✓✓	1.9 (2030)
United States	✗	✓✓✓	✓✓✓	-
Liberia-Panama	✗	✓✓✓	✗	0

* Assumptions:

- SU price 200 USD/tonCO2eq
- Investment units' price: Tier 1: 100USD/tnCO2, Tier 2: 380USD/tnCO2
- For Korean proposal: 2029 GFI Compliance Limit: 3.0%
- Fleet fuel mix will remain the same as reported in IMO DCS for 2025 (MEPC 85/6)

ABS

Thank you!

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