

Press Release

Maritime Research Partners present their first „Maritime Snapshot“

Shipowners assume that the IMO climate target of 2050 will not be met Diesel engine will remain indispensable for the next 30 years

Hamburg, January 2020 - Shipowners and charterers doubt that they can meet the climate targets of the International Maritime Organisation (IMO). By 2050, the IMO plans to reduce CO₂ emissions caused by shipping by at least 50 percent compared to 2008.

This is the result of the recently published evaluation of the "Maritime Snapshot 2020" survey, in which around 150 international executives from shipping the shipping industry took part. It was carried out by Maritime Research Partners (MRP) in Hamburg.

"The majority of shipowners and charterers who took part in the survey, almost 54 percent are rather pessimistic and do not believe that the envisaged climate targets can be met," states Ingmar Loges of MRP. At the same time, however, the industry is fully in tune with the green course in shipping: "Almost 58 percent of the shipowners and charterers surveyed exclusively by us are currently dealing to a high or very high degree with 'green' ships" aspects, Loges continued.

"The range of activities is broad," adds MRP partner Behrend Oldenburg, who designed and evaluated the survey together with Loges. "More than a third of the shipowners are already closely involved in concrete environmental projects together with customers and shippers.

Many shipowners have already implemented initial measures

Around 84 percent of those surveyed have already implemented technical measures on their existing ships in order to increase their environmental friendliness: "The top of the list is with 59 percent adaptation work on the main engine, followed by special outer skin coatings with 49 percent," explains Oldenburg the evaluation, which made multiple entries possible. At least a good third of those surveyed are concerned with the subject of exhaust scrubbers/scrubbers, while only 17 percent are currently considering the LNG propulsion system.

Conventional diesel engine still highly popular even in 2050

For more than 56 percent of the shipowners surveyed, LNG is indispensable as fuel for future new buildings if the climate target of 2050 has to be achieved, followed by biofuels (36 percent), battery propulsion (also 36 percent) and hydrogen (31 percent, multiple data were possible). Remarkable: Even in 30 years, over 50 percent of shipowners still consider conventional diesel propulsion, further developed and optimized, to be indispensable for new ships.

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Willingness of banks to finance "Green Ships" is there

Loges and Oldenburg also asked the industry about their financing models for investments in "green" ships. The result: the banks are willing to finance particularly environmentally friendly ships. "Almost two thirds of the total group of shipowners, charterers and other industry experts surveyed stated that their house banks were open to financing environmentally friendly technologies," Loges said.

However, many ship financiers apparently lack the necessary technical knowledge to evaluate the investments correctly. 60 percent of all respondents complain that their banks are not familiar with the necessary investment sums for environmentally friendly technologies and the ecological benefits that can be achieved with them. "In the opinion of the participants, the banks' know-how about 'green' ships lack certain knowledge and require improvement," says Loges.

The origin of the necessary funds is particularly interesting when it comes to investments in environmentally friendly ships and corresponding technologies: 70 percent of the shipowners surveyed draw on their cash flow for this purpose, almost half also make use of the reserves (multiple answers were possible). Only around 40 percent of the participants are dependent on bank loans.



Maritime Research Partners (MRP) was founded in Hamburg in the summer of 2019. MRP provides exclusive market research and decision making analysis to clients across the international maritime industry to improve their industry performance. MRP's portfolio is complemented by comprehensive consulting services, for example on brand image and financing.

With this partnership, Ingmar Loges and Behrend Oldenburg are pooling their decades of industry experience. Loges is an economist & shipbroker and previously held management positions at leading ship financing institutions.

As an industrial engineer in shipping and logistics, Oldenburg specialised early on in the fields of communications and market research.

MRP has extensive and top-class contacts in the international maritime industry. MRP makes this bundled expert knowledge available to its customers with the "Maritime Snapshot", which is carried out regularly. Some snapshots are published on the MRP website, in addition to confidential market studies carried out on behalf of customers.

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