



**Verband
Deutscher
Reeder**

ANSCHRIFT
Burchardstr. 24
D-20095 Hamburg

BRIEF
Postfach 30 55 80
D-20317 Hamburg

TELEFON
+49,40,35097-238

E-MAIL
presse@
reederverband.de

WWW
reederverband.de

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German Shipowners welcome the provisional agreement on EU emissions trading for shipping

After negotiations on the inclusion of shipping into the EU emissions trading system were successfully concluded yesterday evening in Brussels, the German Shipowners' Association is relieved:

“We welcome the fact that the long phase of uncertainty about the concrete design of the EU emissions trading scheme and its application to maritime transport has now come to an end and that shipping companies will be finally able to plan accordingly. However, with a view to achieving our ambitious climate targets, we are still of the opinion that an international market-based measure within the framework of the International Maritime Organization (IMO) would be more effective,” says CEO Dr. Martin Kroeger.

“It remains important not to use the revenues from the EU ETS to plug other holes in the EU budget. The revenues from emissions trading must urgently be used for research and development of alternative fuels and their market readiness,” continues Kroeger.

“Therefore, it is a positive step into the right direction that the industry's position was followed in the negotiations and that it was agreed to earmark funds specifically for the shipping sector under the EU Innovation Fund. Achieving the goal of maritime energy transition will only be possible, if we can make a market-ready technology commercially viable as well as accessible to a broad mass of ships worldwide. As shipping does not produce fuel itself, we can only look for solutions together. In terms of the percentages of the phase-in period, we would have liked to have as shipping industry a little more leeway. But we also understand that in the end a compromise must always be found.”

And further: “The shipping industry will not be able to tackle the major task of decarbonisation alone. All stakeholders must be on board. European shipping companies are facing considerable additional financial burdens as a result of the EU measures. Shouldering this burden and remaining competitive at the same time is a challenge, which the shipping industry must not be left to deal with alone.”

The file on the revision of the EU Emissions Trading Directive has not yet been completed. Since not only shipping, but also other sectors are being negotiated in this dossier, final green light can only be expected within the next weeks. The next, possibly concluding, trialogue meeting on EU emissions trading will take place on 15 and 16 December 2022.



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About the German Shipowners' Association

The German Shipowners' Association (*Verband Deutscher Reeder, VDR*) is responsible for representing the common business and social policy interests of German shipping companies at federal and state government level as well as in relation to European and international bodies. Founded in 1907, the VDR merged with the Association of German Coastal Shipowners in 1994. With a membership of around 200, the VDR represents the majority of Germany's merchant fleet. For more details, visit www.reederverband.de.

Press photographs of Dr Gaby Bornheim & Dr. Martin Kröger:

<https://www.reederverband.de/en/media/downloads/portraits-vdr-association-leadership>