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Press Release

Asian Shipowners' Association (ASA) Calls for Unified Action to Achieve Revised GHG Reduction Strategy Goals and Address Key Industry Challenges

Singapore, 27 February 2025 - The Asian Shipowners' Association (ASA) emphasises the critical importance of achieving consensus among stakeholders to deliver the goals of the revised Greenhouse Gas (GHG) Reduction Strategy, unanimously agreed upon by all governments in 2023. As the global shipping industry navigates the complexities of decarbonization, the ASA-SNEC members highlights the need for collaborative efforts, realistic solutions, and robust regulatory frameworks to ensure a sustainable and equitable transition.

GHG Reduction Strategy: A Unified Approach

The revised GHG Reduction Strategy sets ambitious targets for the shipping industry to align with global climate goals. ASA underscores that achieving these targets requires a unified approach, with governments, industry players, and international organisations working together to implement practical and actionable measures. The Association calls for increased investment in alternative fuels and technologies, as well as supportive policies to accelerate the adoption of sustainable practices across the sector.

Challenges in Ballast Water Management

ASA also highlights the operational challenges posed by ballast water regulations, particularly in regions with challenging water quality conditions. These challenges not only impact vessel operations but also contribute to additional emissions, undermining decarbonization efforts. The Association urges regulators to consider these practical limitations and work with the industry to develop solutions that balance environmental protection with operational feasibility.

Decarbonisation and the Role of Alternative Fuels

As the shipping industry transitions toward decarbonization, the availability of alternative fuels and technologies remains a critical factor. ASA stresses the need for realistic and practical solutions that can shape investment decisions and align with the United Nations Sustainable Development Goals (SDGs). The Association calls for increased research

and development funding, as well as public-private partnerships to scale up the production and distribution of sustainable fuels and technologies.

Advancing Autonomous Shipping

The ASA recognises the potential of autonomous shipping to enhance efficiency and reduce emissions. However, advancing this technology requires industry collaboration, clear regulatory **and safety** frameworks, and government funding to overcome high capital expenditure (CAPEX) barriers. While autonomous shipping offers lower operational costs (OPEX) in the long term, innovative business models and financial support are essential to drive adoption and ensure competitiveness.

Shipping and Biodiversity: Balancing Opportunity and Threat

Shipping is both a guardian and a threat to marine biodiversity. Unlike chemical pollution, bio-invasions cannot be undone, making prevention crucial. By fostering collaboration between governments, industries, and environmental groups, the shipping industry can lead efforts to protect our oceans, ensuring long-term ecological and economic sustainability.

A Call to Action

The ASA urges all stakeholders to prioritise collaboration and innovation to address the pressing challenges facing the shipping industry. By working together, the industry can achieve the goals of the revised GHG Reduction Strategy, ensure compliance with ballast water regulations, and accelerate the adoption of alternative fuels and autonomous technologies.

ASA-SNEC Chairman, Ms Caroline Yang, stated, "The shipping industry is at a pivotal moment in its journey toward sustainability. Achieving consensus and fostering collaboration among governments, industry players, and other stakeholders is crucial to delivering on our shared goals. We must act now to secure a sustainable future for the industry and the planet."

The ASA remains committed to leading the charge in promoting sustainable practices and fostering innovation within the shipping industry. The Association looks forward to working with all stakeholders to drive meaningful progress and achieve a greener, more resilient future.

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Editor's Note:

The Asian Shipowners' Association (ASA) is a voluntary organization of the shipowner associations of China, Cook Islands, Hong Kong, Japan, Korea and the Federation of ASEAN Shipowners' Associations comprising shipping associations of ASEAN countries. The aims of the ASA are to promote the interests of Asian shipowners. Between ASA AGM meetings, the ongoing work is carried out by five Standing Committees: The Seafarers Committee (SC), the Ship Insurance and Liability Committee (SILC), the Safe Navigation and Environment Committee (SNEC), the Shipping Policy Committee (SPC), and the Ship Recycling Committee (SRC). It has been estimated that ASA shipowners and managers control and operate around 50% of the world's cargo carrying fleet.