

Shipping experts warn of 'disaster' if IMO's net-zero framework voted down



Leading the diplomatic efforts to have the net-zero framework adopted next month is IMO Secretary-General Arsenio Dominguez (right). Photo credit: IMO.

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Failure to adopt the International Maritime Organization's net-zero emissions framework in October will undermine years of complex negotiations and erase the certainty required by investors and energy suppliers to decarbonize the maritime industry, according to shipping experts gathered in London this week.

The warning follows Washington's increasingly aggressive attempts to derail next month's adoption of the proposed net-zero framework at a pivotal meeting of the IMO's Marine Environment Protection Committee (MEPC) in London from Oct. 14-17. US officials earlier this month threatened IMO members supporting the framework with tariffs, port duties and even visa restrictions.

"If the measure does not go through, it will be a pure disaster," Patrick Verhoeven, managing director of the International Association of Ports and Harbors (IAPH), told a conference at London International Shipping Week (LISW).

Although he remains "cautiously optimistic," Verhoeven said if voted down, the fuel standard and economic pricing measures in the framework would have to go back to the drawing board, exacerbating the uncertainty that already hangs over industry decarbonization and significantly delaying the process.

"What we will see is probably an increase of more regional measures or those from individual countries. This will result in a complex regulatory patchwork which will be extremely challenging for ship owners and operators to comply with," he said.

Matt Dunlop, strategic partner at the Maersk McKinney-Moller Center for Zero Carbon Shipping, said the concept of the net-zero framework was crucial for the industry to have any chance of realizing the 2050 ambitions.

"We need to get shipowners to continue to invest in LNG and methanol newbuilds while we get the standards ready for ammonia," Dunlop told delegates at LISW. "At the moment, there's no incentive for us, and the challenge for my customers is to understand 'what do I need to do to comply?' It's more of a compliance discussion rather than a decarbonization discussion.

"We have a real opportunity next month at MEPC, but if (the net-zero framework) is not adopted...wow," he added.

Direction of travel has been set

Martin Crawford-Brunt, CEO of specialist consultancy Lookout Marine, said shipping was on a pathway towards carbon neutrality, something that would not change even if the net-zero framework was voted down.

"There's a lot of speculation in terms of what's going to happen at MEPC, and a lot of the actors are keeping their cards close to the chest, but regardless of which way it turns out, the imperative to do something will not go away," he said.

Global shipping accounts for around 3% of the world's greenhouse gas emissions, and the IMO deal is regarded as crucial in enabling the industry to reach climate neutrality around 2050 by introducing fuel standards and levies on ships that fail to meet strict targets.

The framework will require a two-thirds majority from member states to win approval and those voting yes will need to represent at least 50% of the world's registered

tonnage. Flag states Liberia, Panama and the Marshall Islands are home to almost half the world's gross tonnage.

Leading the diplomatic efforts to have the net-zero framework adopted next month in the face of pushback from Washington is IMO Secretary-General Arsenio Dominguez, who struck a positive tone at LISW.

"I remain very confident that this will happen next month," he told the IMO's headline conference at the week-long London event, noting the lengthy and complex process that has led to this crucial point in shipping's decarbonization journey.

"We evaluated and assessed 20 different scenarios from the proposals that we had on the table before landing on the compromise approach that we have for adoption next month," Dominguez said. He reassured stakeholders that the framework includes review clauses and additional assessments that would address potential disadvantages to specific sectors.

"Decarbonization has a cost. I'll keep repeating that. It's not for free, similar to any IMO regulation," he said, emphasizing that the process was designed to be as "fit for purpose" as possible.

While no universal carbon levy was agreed to at the contentious MEPC meeting in April, if the framework is adopted, shipping's global carbon emissions will carry progressively increasing charges for the first time starting from 2027.

New generation of carbon-free fuel

The fuel standard and carbon pricing mechanism are regarded as essential to support the development and scale-up of a new generation of carbon-free marine fuels, which remain significantly more expensive than traditional fossil fuels.

Dominguez acknowledged industry concerns about the framework and noted that if the proposal is adopted next month, there will still be considerable work involved to develop the guidelines for implementation in 2027.

Industry concerns were expressed in dramatic fashion when the US delegation walked out of the MEPC meeting in April in protest over the decarbonization talks. The vote that ended the meeting saw 63 nations voting for the proposal, 16 against and 25 abstentions.

The US opposition to the net-zero framework has been gathering some industry support. On Monday, Christopher Wiernicki, the chairman and CEO of Texas-based

classification society American Bureau of Shipping (ABS), told a LISW event that shipping and the IMO were on different trajectories.

“There is no clear pathway for green fuel availability and scalability and infrastructure support,” Wiernicki said.

“LNG and biofuels are mission critical to any success and should not be overlooked, over penalized or discarded in the net-zero regulation,” he added. “Quite frankly, achieving net-zero for shipping by 2050 looks like a wildcard.”

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