

Press Release

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Council and Parliament nearing agreement on maritime in ETS and earmarking of revenues

SEA Europe welcomes the preliminary deal on the extension of EU ETS to shipping that was achieved during the trilogue negotiation on last Tuesday evening. The deal consists of allocating part of the revenues generated from EU ETS allowances to maritime projects under the Innovation Fund, to contribute effectively to the decarbonisation of the sector.

“Europe’s maritime technology industry develops the most advanced vessels and technologies in the market. Whilst a dedicated maritime fund would have been the preferred option to facilitate the allocation of revenues to decarbonise the maritime sector on the shortest terms through retrofitting operation and newbuilds, SEA Europe welcomes the earmarking of EU ETS revenues as being of pivotal importance. This revenue earmarking will help to accelerating innovation and scaling up the application of more sustainable fuels and technologies as well as to enhancing Europe’s leading role in the decarbonization of the maritime sector. Europe’s maritime technology industry is ready to play its part and SEA Europe is therefore looking forward to working with the European Commission and colleague-stakeholders to help the maritime sector’s decarbonization transition”, says Christophe Tytgat, Secretary General of SEA Europe.

SEA Europe also welcomes the introduction of shipping into EU ETS scheme to be phased-in, with ships having to pay for 40 percent of their emissions in 2024, 70 percent in 2026 and 100 percent in 2027.

In their last run of negotiation, the maritime industry urged EU regulators to keep a dedicated approach for the maritime sector in the Innovation Fund. The earmarking of revenues through a framework that is fit for purpose is essential to reach the ambitious targets set by the European Green Deal and Fit-for-55 package.

Background Note:

SEA Europe represents the European shipbuilding industry in 15 nations, encompassing the production, maintenance, repair, retrofit and conversion of all types of ships and floating structures, commercial as well as naval, including the full supply chain with the various producers of maritime systems, equipment material, and services.

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