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Department of Transport and Regional Economics  
University of Antwerp

## The BNP Paribas Fortis Chair Transport, Logistics and Ports organizes a third Shipping event

**After a pause due to the pandemic, the BNP Paribas Fortis Chair Transport, Logistics and Ports, hosted at the University of Antwerp, is once again organizing a shipping event. The topic of this event is ‘impact of decarbonization and energy transition’. A very topical theme!**

Unlike the previous edition, in 2019, the maritime industry is embracing the trend towards decarbonization. Regulation now offers more certainty, but it still comes with challenges.

The new CEO BNP Paribas Fortis, Mr. Michael Anseeuw welcomed the 162 registered attendees from different countries. Mr. Anseeuw underlined the importance of the shipping and ports sector for BNP Paribas Fortis, whereby the aim is to be much more than a banker and build a long term relationship as an advisor, an expert and a partner. This is the reason why several years ago the bank set up a dedicated Chair at the University of Antwerp focusing on Transport, Logistics and Ports to connect scientific research, industry, and education around new developments and innovation in the maritime, logistics & transport sector.

Between each part of the program came a video testimonial of research carried out within the chair. Junior researcher [Dimitrios Georgoudakis](#) concentrates on ‘Investment decisions from shipowners perspective integrating the four shipping markets; while [Noemi Van Meir](#) her research focuses on the ‘Energy transition in the liquid bulk shipping market’.

Organizer Prof. Christa Sys, from the Department of Transport and Regional Economics at the University of Antwerp and holder of the [BNP Paribas Fortis Chair Transport, Logistics and Ports](#), in Belgium stuck to the concept of the previous successful editions: sharing knowledge, finding solutions and creating awareness.

### SHARING KNOWLEDGE

The IMO GHG strategy aims to reduce CO<sub>2</sub> by 50% by 2050 (compared to 2008 levels) and achieve climate neutrality as soon as possible in the 21st century. This strategy will be revised at MEPC80 in July 2023, where discussions will centre on fuel levies, cap-and-trade systems and setting a global fuel standard. The outcome of MEPC80 will have a significant impact on the decarbonization process of the maritime shipping industry, which contributed 2.3% (850 million tonnes) of global CO<sub>2</sub> emissions in 2022. Meanwhile, the European Green Deal targets a 30% reduction in CO<sub>2</sub> by 2030 (compared to 1990 levels) and aims for climate neutrality by 2050. In 2013, the EU agreed to monitoring, reporting and verification of CO<sub>2</sub> emissions from maritime transport. First ranked ship financier by Lloyds List, Mr. Vincent Pascal, Head of Shipping and Offshore Finance, EMEA, BNP Paribas spoke first. He shared the viewpoint of the bank on decarbonization of shipping stating that now it is top-centered on the agenda. He provided his insights on measuring carbon intensity, a new database that can act as basis for ETS. The second keynote speaker, Mr. Claudio Abbate, Group Vice President of Maritime Policy and Government Affairs, MSC, responded to this from an industry perspective. He addressed the complexity of regulation and elaborated how MSC has invested substantially in ship design, cutting-edge technologies and digital applications to improve energy efficiency in its fleet of over 700 ships. When discussing MSC’s climate targets of complete net decarbonization by 2050, he explained MSC

is actively exploring and trialing a range of alternative fuels and technologies on top of significant energy efficiency improvements across its fleet. Regarding the pathway for alternative fuels, he explained MSC is looking at a multi-pronged approach, deploying several types of net-zero energy sources such as synthetic LNG, green methanol and ammonia, to propel the MSC fleet of the future when these fuels become available at scale. Mr. Abbate also explained that cross-industry collaboration is crucial to decarbonization targets, and explained how some of MSC's partnerships with other industry stakeholders are addressing challenges related to fuel availability and scalability of supply. Furthermore, he stressed the need for internationally applied requirements (such as those under development at the IMO relevant to the so called "GHG fuel standard", and market-based measures that may incentivize the uptake of low or zero carbon fuels) in comparison to a fragmented landscape based on regional regulations.

## FINDING SOLUTIONS

During the previous shipping events, it was already clear that the Belgian maritime ecosystem is trying to play a proactive role. Best practices from Boluda Towage Europe, DEME and Euronav confirm this again. Boluda Towage Europe is a frontrunner in emissions reduction. Knowing that about 23 thousand tugboats operate globally, it is important to get insights from a big player like Boluda Towage strategies on fuel (monitoring), retrofitting and replacement; research and trials biofuels and carbon-free fuels, just like methanol and hydrogen, but also the added value of their assets. A recent milestone is a cooperation between Boluda Towage and Damen Shipyards to start using the Damen electrical-driven tugs in Boluda's European operations and therefore the first methanol-powered tug will be built. Stijn Van Beneden, innovation manager, provides very interesting insights.

*"Making steps to decrease emissions and increase sustainability should be done by everyone. We, as Boluda Towage, are taking the front-runner seat, but we cannot do this alone. Everyone should play his role in this and we are willing to share our experiences with everyone to promote the protection of our planet and oceans."*  
(Stijn Van Beneden, Innovation Manager Boluda Towage)

Global leader in offshore energy, dredging, marine infrastructure and environmental solutions, DEME shared its strategy for the company itself as well for the investment in ships. Mr. Jan Gabriel, Head Newbuild and Fleet engineering department focused on their strategy based on three pillars: operational energy efficiency, technical energy efficiency and fuel shift. DEME vessels designed now will sail beyond 2050 and shall operate net-zero carbon. Change of speed in new technology is ever increasing. Mr. Gabriel made clear the future fuel must have adequate power density. Operation manager, Patrick Declerck, Euronav discussed their best practices regarding technological challenges, optimization and financial challenges. Linking it to the market structure, for tramp, it is more challenging to sell investment in innovations to their clients, in contrast to container shipping.

Common ground from the best practices is the concern for a level playing field, but also how companies with a light administrative structure will deal with the requirements regarding reporting, data collection, etc.

*"The call for cooperation was louder than at the previous shipping events. I applaud this. Raising awareness has succeeded again at this event, but now we have to think about concretizing the collaboration, outlining the time horizon, determining how to accelerate decarbonization and the associated energy distribution, learning from other industries regarding energy distribution"*  
(Prof. Christa Sys, holder BNPPF chair Transport, Logistics and Ports)

## CREATING AWARENESS

In the event not only the pure maritime players but also other stakeholders viewpoint (shipper, terminal operator, port, carrier (liner shipping, tramping) and association) and challenges were discussed. They mainly played a role during the interactive panel discussion. A collaborative approach is needed! Moreover, the common ground was discussed during the interactive panel session moderated by Prof. Vanelislander.

Starting from the fact that there is no one route to decarbonize and that it will be hard to abate carbon in shipping to end up with net-zero, the panel discussed the following elements: investment decisions, medium/long term fuels, funding (and especially earmarking of the funding), pricing and practicalities on the Emission Trading Scheme (ETS).

The following highlights summarizes the interesting (and too short) panel discussion

- Collaboration in decarbonisation the shipping industry is important, because the regulatory measures are not yet clear, the technology still needs to evolve, scale of green energy production needs to increase dramatically, and no single party is able to finance this themselves.
- The ports and terminals should facilitate decarbonisation by providing adequate facilities to support the green technology deployment.
- For the global south, as a big source of green energy, decarbonisation is a huge opportunity.
- A lot of capital is already pre-allocated for green investments. For the banks the challenge of the green technologies in shipping, however, lies in the risks associated with the useful lifetime over which these green assets will hold their value.
- For ship owners it is important that the revenues from ETS should be earmarked for improving the environmental performance of shipping.
- A globally applied ETS is preferred by the stakeholders in the shipping industry, which should allow maintaining a level playing field. The international political reality does not align favourably with coming up with such a solution.

*“It is clear that all actors in the maritime chain are convinced of the need for decarbonisation, and that they want to contribute their fair share from their point of view, but the key will be for governments to indicate the concrete direction to be taken, and to make society aware that the one who ultimately asks for transport (the consumer), will also have to pay for its pollution if no or not enough decarbonisation occurs.” (Prof. Thierry Vanelislander)*

MEP Kathleen Van Brempt closes the third Shipping Event and stresses that making EU law set carbon neutrality for 2050 was crucial. In response to the outcome of the panel discussion, she says that it should indeed be done at a global level. She further notes that if we don't do it at EU level, it won't happen. We had to do it like this; referring to the different speed of Europe and the UN organization IMO. Finally, she argued not to lower ambitions with regard to the green deal and expressed this hope because often people have no insight into the fact that further work on decarbonization will allow us all to live a better life. Koen Ceysens thanked all participants and invited them for networking, also important at such an event.

More information: <https://www.uantwerpen.be/en/research-groups/transport-and-regional-economics/bnp-paribas-fortis-chair/>