

Deal will make ships pay for their carbon emissions

EU agrees provisional ETS deal for shipping industry



The European Parliament and the European Council have listened to the calls of the industry stakeholders to earmark European Union Emissions Trading System (EU ETS) revenues back to the maritime sector to support its energy transition. European shipowners are welcoming this outcome.

European Community Shipowners' Associations (ECSA) has stated that at least 20 million ETS allowances, which correspond to US\$1.56 billion under the current ETS carbon price, will be allocated to maritime projects under the Innovation Fund. The provisional agreement on shipping is subject to an overall agreement on the ETS revision in late December.

Sotiris Raptis, ECSA's secretary general, stated: "European shipowners welcome the increased climate ambition of the 'Fit for 55' package, recognising that the climate crisis is one of the greatest economic and environmental challenges faced by our society. Decarbonising shipping is not a question of 'if' but a question of 'how'. Setting aside part of the ETS revenues for maritime is a victory for the decarbonisation of the sector."

Source: [container-news.com](https://www.container-news.com)

Publication date: Fri 2 Dec 2022