

PRESS RELEASE



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Ricardo joins new Global Industry Alliance to support low carbon shipping

An initiative of the International Maritime Organization (IMO), the Global Industry Alliance is a public-private partnership that aims to bring together like-minded maritime private industry champions to facilitate the creation of a more energy efficient and low carbon maritime transport system

The Global Industry Alliance (GIA) was formally inaugurated today at a ceremony held at the London headquarters of the International Maritime Organization (IMO) and is a new initiative that is being established within the framework of the Global Environment Facility (GEF) – United Nations Development Program (UNDP) – IMO Global Maritime Energy Efficiency Partnerships (GloMEEP) Project. The participating partners of the GIA comprise ship owners and operators, international marine classification societies, marine engine builders and power system suppliers, big data providers, oil companies, as well as technology and engineering consultants such as Ricardo.

Although maritime transport is already by far the most energy-efficient mode of transport on a per tonne-mile basis, there remain substantial opportunities to improve shipping's environmental performance and achieve further savings in fuel consumption through the uptake of technical and operational measures. A variety of commercially viable emission reduction solutions for sustainable shipping exist, with energy savings being far greater than the upfront capital cost.

However, despite these opportunities, several barriers remain that impede the uptake of new innovations. The GIA is a unique initiative which aims to identify and develop innovative solutions to address common barriers and promote the uptake of energy



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efficiency technologies and operational measure, publicize advances in technology development and positive initiatives by the industry champions, initiate a global industry dialogue, and implement capacity building and information exchange activities. Together, the partners in the GIA will work together with IMO and other organizations to create opportunities that positively influence industry practices to bring about business and environmental benefits, while taking advantage of private sector strengths including R&D knowledge and practical experience. In doing so, they aim to address key barriers to transitioning shipping towards a low carbon maritime future, focusing on a number of priority areas including energy efficiency technologies and operational best practices, and alternative fuels and energy carriers.

“With our longstanding expertise in fuel-efficient, low emissions and low CO₂ marine propulsion technology, and our skills in technical and strategic consulting, Ricardo is pleased to be able to participate as a founding partner in the Global Industry Alliance,” commented Ricardo director of industrial engines Simon Brewster.

“International shipping is an important part of the modern global economy, and one which is increasingly the focus of ambitions for energy efficiency improvements and emissions reduction. It is in these areas in particular that I believe Ricardo can make an extremely valuable contribution to the work of the Alliance. We look forward to working with our fellow partners in this important initiative of the International Maritime Organization, to help deliver new levels of energy efficiency and low emissions in the marine transport system of the future.”

Ends



NOTES TO EDITORS:

Ricardo plc is a global, world-class, multi-industry consultancy for engineering, technology, project innovation and strategy. Our people are committed to providing outstanding value through quality engineering solutions focused on high efficiency, low emission, class-leading product innovation and robust strategic implementation. With a century of delivering excellence and value through technology, our client list includes the world's major transportation original equipment manufacturers, supply chain organizations, energy companies, financial institutions and governments. Guided by our corporate values of respect, integrity, creativity & innovation and passion, we enable our customers to achieve sustainable growth and commercial success. Ricardo is listed in the FTSE4Good Index, which identifies global companies that demonstrate strong environmental, social and governance (ESG) practices. For more information, visit www.ricardo.com.

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