



MAERSK

ZERO-EMISSION SHIPPING

# REPORT CARD

76.5  
100

B

**APM-Maersk earned 76.5 / 100 available points, or an overall “B” grade, for the company’s actions to date to end its ocean shipping pollution. The Ship it Zero Report Card grades companies based on the Ship it Zero campaign’s three campaign demands, which are End Port Pollution Now, Abandon Dirty Ships, and Put Zero at the Helm. Maersk earned a “C” on ending port pollution, a “C” on Abandon Dirty Ships, and an “A” on “Put Zero at the Helm.”**

Denmark-based APM-Maersk operates a worldwide fleet of tankers, supply ships, and terminals. Maersk is the largest shipping company in the world, and the second largest container shipping company after MSC. The company reported \$82 billion in annual revenue for 2022. The shipping industry is expected to grow from \$2.2 trillion in 2021 to \$4.2 trillion by 2031 due to a 7% compound annual growth rate (CAGR) driven by the expansion of e-commerce.

Maersk is not only the largest shipping company, it is also the best performing carrier in Ship it Zero’s 2023 Report Card. APM-Maersk has made numerous commitments covering its ocean, inland transportation, terminals, and logistics services operations, all of which have repercussions for both climate change and the public health of port communities. For example, Maersk is an active member of Alliance for Clean Air. It also committed to a 50% reduction in greenhouse gas emission intensity from 2020 baseline by 2030, and a minimum of 25% of ocean cargo transported with green fuels by 2030. Overall, Maersk is committed to a 70% reduction in absolute emissions by 2030 in Scope 1 and 2 (compared to 2020) and net zero by 2040 across all scopes — the port industry’s most ambitious target to date. While these are comparatively strong targets, it is important to note that 2020 was a year of exceptional growth in the container shipping sector due to increases in e-commerce. Maersk’s decision to choose 2020 as its baseline results in weaker reduction targets as compared to choosing a pre-pandemic baseline year.

Maersk is a founding member of the First Movers Coalition. As a member, it states that it is committed to “at least 5% of our deep-sea shipping will be powered by zero-emission fuels by 2030, enabled by ships capable of using zero-emission fuels.” Maersk’s own target of 25% of ocean cargo transported by green fuels by 2030 is far stronger than that of the First Movers Coalition. Members of the First Movers Coalition also commit to use zero-emission fuels in newbuild & retrofitted zero-emission vessels.

Maersk backs up commitments with action. For example, through The First Movers Coalition, Maersk is helping to facilitate a range of collaborations and mechanisms to support companies in fulfilling their purchasing commitments. In January 2022, Maersk launched an initiative to deliver the world’s first full-scale offshore vessel charging station at an offshore wind farm to support the decarbonisation of the maritime industry by eliminating idling emissions. In 2021, Maersk became the first container shipping company to order “green” methanol enabled vessels, the first of which was delivered in April 2023, and secured green methanol for its maiden voyage in June 2023. Larger “green methanol” vessels will be delivered in 2024.

In 2022, Maersk signed a landmark green fuels agreement for the maritime industry. Maersk views “green methanol” as the only scalable green fuel option this decade. For e-methanol, Maersk will only be using biogenic CO<sub>2</sub> as feedstock and combine it with hydrogen to produce the methanol. Maersk is also leading on electrification of terminal operations and inland truck transportation. Maersk is active in multi-stakeholder forums such as the Smart Freight Centre, Clean Cargo and Road Freight Zero. Finally, Maersk has an outstanding level of disclosure and transparency.

APM-Maersk has demonstrated remarkable leadership towards decarbonization, but there is always room for improvement. Maersk is no different. In addition to continuing to implement its many policy commitments, Maersk should increase its level of ambition by revising its targets to use a pre-pandemic baseline year. Ship It Zero also urges Maersk to set benchmarks for upgrading its fleet with efficiency and ZEV retrofits and set benchmarks for reducing or eliminating criteria air pollution (nitrogen oxides, sulfur oxides, particulate matter, ozone, and carbon monoxide). It should offer slow steaming options to its customers and end its use of scrubbers. We encourage Maersk to be more transparent by adding NOx and SOx to its emission dashboard, and reporting its shore power use. Finally, Maersk’s absolute emissions increased from 2022-2023, and Maersk must reverse this trend to continue to demonstrate leadership.



SHIP IT  
ZERO



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End Port Pollution Now | TOTAL SCORE: 25.5

Performance Criteria	Possible Points	Company Score
<b>End Port Pollution Now: Commitment</b> (30% of category grade)	10.5	8
<ul style="list-style-type: none"><li>Publicly-stated commitment to reduce/eliminate criteria air pollution (PM, NOX, SOX) from maritime shipping</li><li>Commitment to converting fleet/ordering newbuilds that are shore power-compatible</li><li>Commitment to using shore power/ZEV offshore charging stations</li><li>Publicly committing to prioritize shore power-ready/green ports</li><li>Member of corporate initiatives to reduce air pollution (First Movers, Getting to Zero)</li><li>Founding member (First Movers, Getting to Zero)</li></ul>	<div>5</div> <div>2</div> <div>1</div> <div>1</div> <div>1</div> <div>0.5</div>	<div>2.5<sup>1</sup></div> <div>2</div> <div>1</div> <div>1</div> <div>1</div> <div>0.5</div>
<b>End Port Pollution Now: Implementation Plan</b> (20% of category grade)	7	6
<ul style="list-style-type: none"><li>Investment in or implementation of ZEV port infrastructure (e.g., bunkering ZE fuels, shore power)</li><li>Investment in or implementation of zero-emission offshore charging stations</li><li>Implementation of a plan to reduce air pollution and clean air for port communities</li></ul>	<div>4.5</div> <div>0.5</div> <div>2</div>	<div>4.5<sup>2</sup></div> <div>0.5<sup>3</sup></div> <div>1<sup>4</sup></div>
<b>End Port Pollution Now: Advocacy</b> (20% of category grade)	7	7
<ul style="list-style-type: none"><li>Public support for policy or regulatory measures to reduce port pollution</li><li>Partnerships with carriers, ports, and regulators to ZEV infrastructure projects</li></ul>	<div>4</div> <div>3</div>	<div>4<sup>5</sup></div> <div>3<sup>6</sup></div>
<b>End Port Pollution Now: Transparency</b> (30% of category grade)	10.5	4.5
<ul style="list-style-type: none"><li>Public disclosure of progress toward criteria air pollution reduction benchmarks</li><li>Broken down by vessel and route</li><li>Public disclosure of shore power use</li></ul>	<div>7</div> <div>1</div> <div>2.5</div>	<div>3.5<sup>7</sup></div> <div>0<sup>8</sup></div> <div>1<sup>9</sup></div>

Abandon Dirty Ships | TOTAL SCORE: 18.5

Performance Criteria	Possible Points	Company Score
<b>Abandon Dirty Ships: Commitment</b> (30% of category grade)	9	5.5
<ul style="list-style-type: none"><li>Commitment to immediate (2023) reductions in GHG emissions from maritime shipping</li><li>Commitment to switch to readily available cleaner burning fuels</li><li>Commitment to high efficiency retrofitting and operational measures like slow steaming for vessels</li><li>Deduction for commitments that rely on LNG (which is a false solution) and carbon offsets</li></ul>	<div>3.5</div> <div>3.5</div> <div>2</div> <div>-2</div>	<div>2.5<sup>10</sup></div> <div>2<sup>11</sup></div> <div>1<sup>12</sup></div> <div>—</div>

<sup>1</sup> Discuss reducing without specific benchmarks

<sup>2</sup> Terminal decarbonization

<sup>3</sup> Offshore charging pilot

<sup>4</sup> Talk about importance of reducing port pollution and mention impact on human health

<sup>5</sup> Public statements on importance of regulation in spurring innovation and port decarbonization

<sup>6</sup> Green corridor; offshore charging

<sup>7</sup> NOX/SOX reporting, no specific benchmarks

<sup>8</sup> Does not appear that their emissions dashboard includes NOX/SOX

<sup>9</sup> Reporting of total electricity use but not specific to shore power

<sup>10</sup> Lots of decarbonization efforts, 70% scope 1 and 2 reduction but based on 2020 baseline

<sup>11</sup> Biofuels used in EcoDelivery program

<sup>12</sup> Efficiency retrofitting



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Performance Criteria	Possible Points	Company Score
<b>Abandon Dirty Ships: Implementation Plan</b> (20% of category grade)	6	-1
<ul style="list-style-type: none"><li>Benchmarks for percentage of fleet using short-term cleaner fuels and lower-carbon technologies (e.g., responsibly sourced biofuels)</li><li>Benchmarks for percentage of existing fleet with efficiency &amp; hybrid retrofits</li><li>Offering slow steaming options for customers</li><li>Deduction for scrubber use</li><li>Deduction for absolute emissions increasing despite commitments</li><li>Bonus for absolute emissions reduction</li></ul>	3 2 1 -2 -2 Bonus +2	2 <sup>13</sup>   <sup>14</sup> 0 <sup>15</sup> -2 -2 —
<b>Abandon Dirty Ships: Advocacy</b> (20% of category grade)	6	6
<ul style="list-style-type: none"><li>Publicly support strengthening the level of ambition of the GHG reduction policies</li><li>Publicly reject HFO, LNG and false solutions</li><li>Advocate for rapid decarbonization through trade organizations</li><li>Deduction for advocating for scrubber use</li></ul>	2 3 1 -2	2 3 1 —
<b>Abandon Dirty Ships: Transparency</b> (30% of category grade)	9	8
<ul style="list-style-type: none"><li>Annual public reporting of fleet metrics, including:<ul style="list-style-type: none"><li>Propulsion technologies and efficiency retrofits</li><li>Fuel types and volumes consumed</li><li>CO<sub>2</sub>e emissions for entire fleet</li></ul></li></ul>	2 3 4	<sup>16</sup> 3 4

Put Zero at the Helm | TOTAL SCORE: 32.5

Performance Criteria	Possible Points	Company Score
<b>Put Zero at the Helm: Commitment</b> (30% of category grade)	10.5	9
<ul style="list-style-type: none"><li>General climate commitment<ul style="list-style-type: none"><li>Absolute CO<sub>2</sub>e reduction benchmarks for 2025, 2030 and 2035</li><li>No use of carbon offsets to meet goal</li><li>Net Zero vs. Absolute Zero</li><li>2040 vs. 2050</li><li>Commitment to move freight onto low- and zero-emission vessels (with time-bound targets)</li><li>Set short-term targets for moving increasing volumes of cargo on cleaner ships, i.e., MGO/hybrid-powered vessels, shore power-equipped vessels</li><li>Mentions low- and zero-emission vessels</li></ul></li><li>Other<ul style="list-style-type: none"><li>Expressions of public support for zero-emission shipping development</li><li>Member of Science-Based Target Initiative (a We Mean Business Coalition commitment)</li><li>Getting to Zero (GTZ) Coalition (managed by the Global Maritime Forum, the World Economic Forum and Friends of Ocean Action)</li></ul></li></ul>	9 (3) (1) (1) (1) (1) (1) (1) 1.5 (0.5) (0.5) (0.5)	7.5 (1.5) (1) (1) (1) (1) <sup>17</sup> (1) (1) 1.5 (0.5) (0.5) (0.5)

<sup>13</sup> Biofuels tracked through EcoDelivery and other future fuel options emphasized without a firm benchmark

<sup>14</sup> Maersk emphasizes retrofitting but without a firm benchmark

<sup>15</sup> Not mentioned in ESG; media reports suggest Maersk is resistant to slow steaming

<sup>16</sup> Annual updates but not overall numbers

<sup>17</sup> EcoDelivery



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Performance Criteria	Possible Points	Company Score
<b>Put Zero at the Helm: Implementation Plan</b> (20% of category grade)	<b>7</b>	<b>8</b>
<ul style="list-style-type: none"><li>Ships<ul style="list-style-type: none"><li>Number of orders or leases for new ZEVs and ZEV-ready ships</li><li>Deduction for number of LNG newbuilds or leases</li><li>Working with other carriers and/or entering conglomerations/partnerships on the development of ZEV technologies</li><li>Working with ports and/or investing financially in ZEV infrastructure and/or shipping corridors</li></ul></li><li>Fuels<ul style="list-style-type: none"><li>Bunkering contracts for zero-emission fuels</li><li>Investment in R&amp;D in fossil-free ZEV fuels and propulsion technologies</li><li>Using MGO/hybrid-powered vessels</li><li>Bonus for green fuel contracts</li></ul></li><li>Efficiency<ul style="list-style-type: none"><li>Implement efficiency measures (e.g., hull coatings, routes, etc.)</li></ul></li></ul>	<div>3</div> <div>(l)</div> <div>(-2)</div> <div>(l)</div> <div>(l)</div> <div>3</div> <div>(l)</div> <div>(l)</div> <div>(l)</div> <div>(Bonus +2)</div> <div>1</div>	<div>3</div> <div>(l)</div> <div>—</div> <div>(l)</div> <div>(l)</div> <div>4</div> <div>(l)</div> <div>(0)</div> <div>(l)</div> <div>(+2)</div> <div>1</div>
<b>Put Zero at the Helm: Advocacy</b> (20% of category grade)	<b>7</b>	<b>5</b>
<ul style="list-style-type: none"><li>Publicly support the rapid development of green (ZEV) shipping corridors for high-volume routes per the Clydebank Declaration</li><li>Join First Movers Coalition and/or Getting to Zero (GTZ) Coalition (managed by the Global Maritime Forum, the World Economic Forum and Friends of Ocean Action)</li><li>Deduction for membership in the Society for Gas as a Marine Fuel</li></ul>	<div>3</div> <div>4</div> <div>-2</div>	<div>3</div> <div>4</div> <div>-2</div>
<b>Put Zero at the Helm: Transparency</b> (30% of category grade)	<b>10.5</b>	<b>10.5</b>
<ul style="list-style-type: none"><li>Publish ZEV transition pathway for fleet with short-, mid- and long-term fuels and/or technologies that will allow the carrier to meet both interim absolute CO<sub>2</sub>e reduction targets and achieve a 100% zero emission fleet by 2040</li><li>Annual public reporting of transition progress toward emissions reduction benchmarks and long-term targets, including fuels, technologies and operational measures implemented to achieve reported emissions reductions</li></ul>	<div>6.5</div> <div>4</div>	<div>6.5</div> <div>4</div>