


A pivotal moment in global shipping



William Todts, Executive Director at T&E
Singapore Maritime Week
20 April 2026



Oil price volatility driven by global crises is the norm

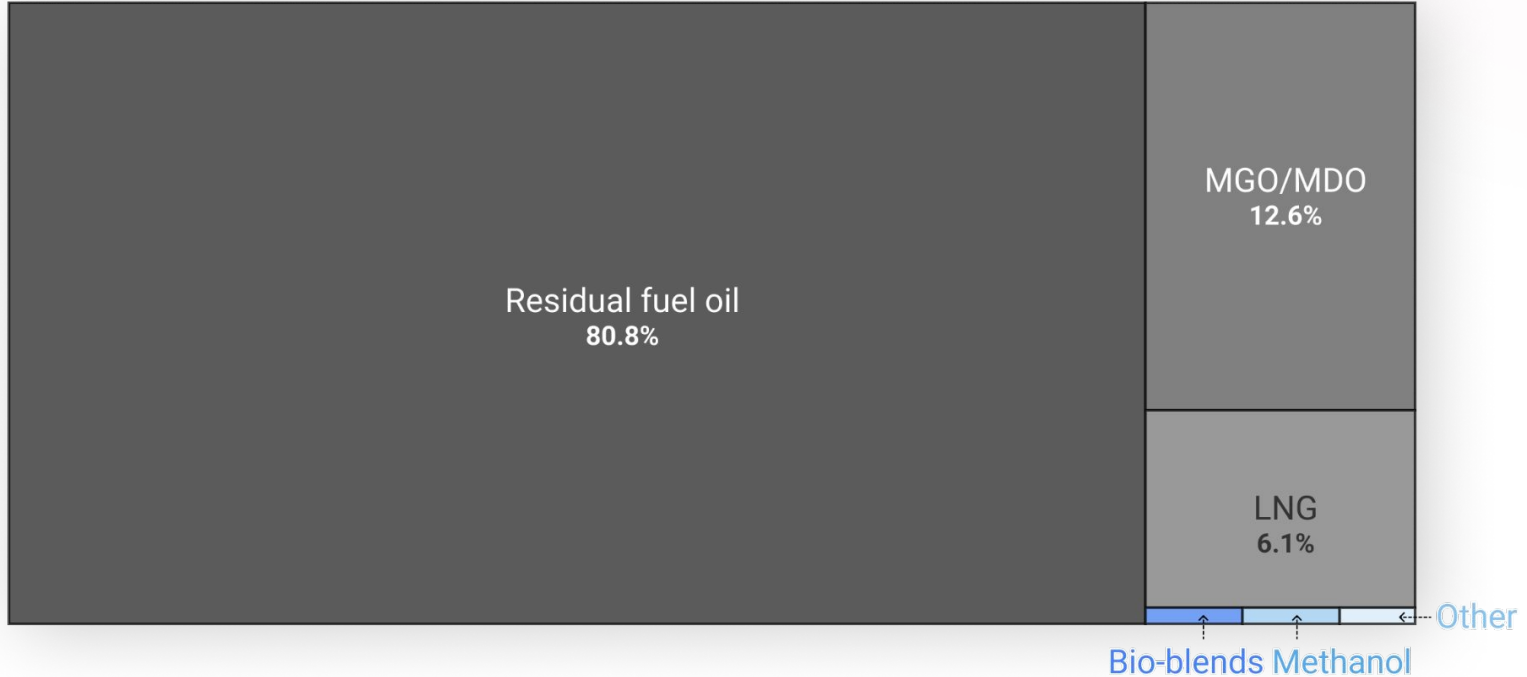
Oil dependent states at the mercy of global crises and uncertainty

Europe Brent Spot Price FOB, US\$/bbl



Shipping still relies almost exclusively on fossil fuels

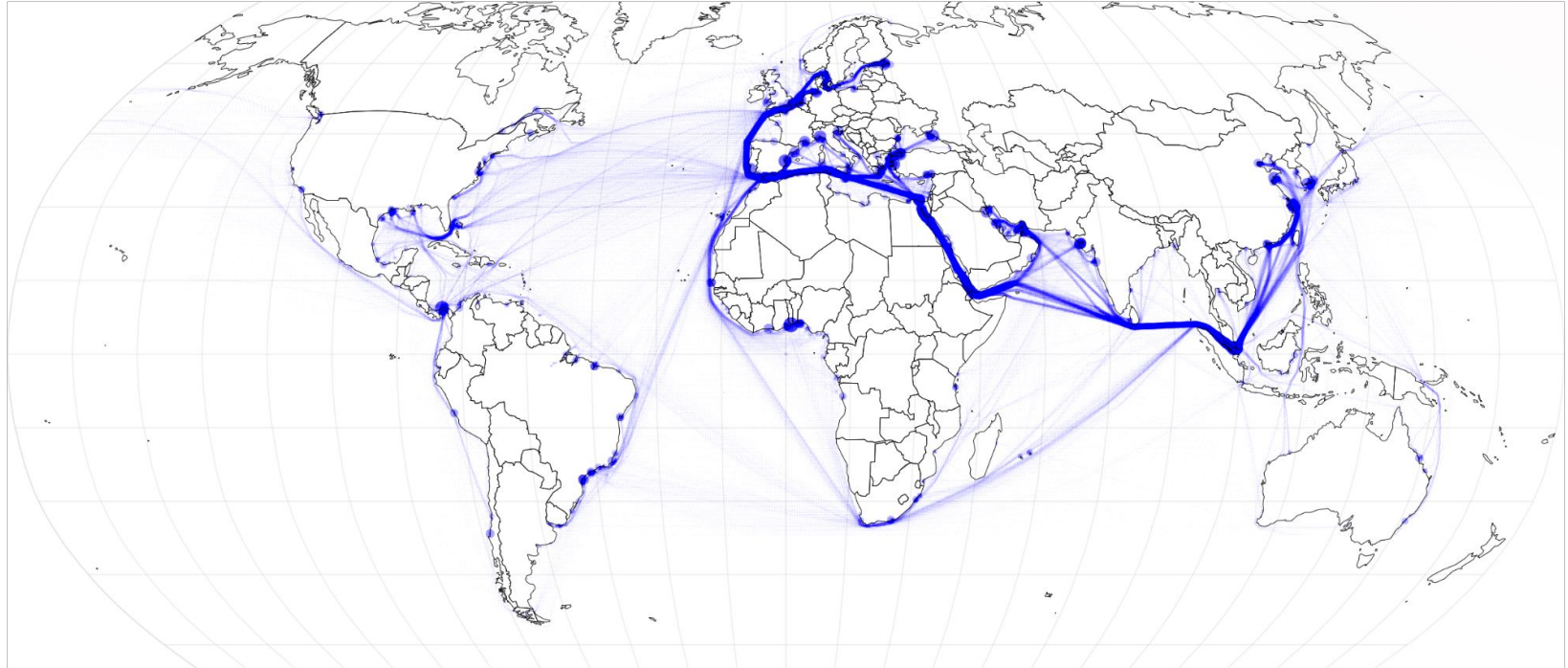
Global shipping fuel mix



Source: Argus Media, IMO global fuel sales (2023) • Ships >5000 gross tonnage

Europe relies heavily on shipping coming from Asia

CO₂ emissions from international shipping linked to the EU

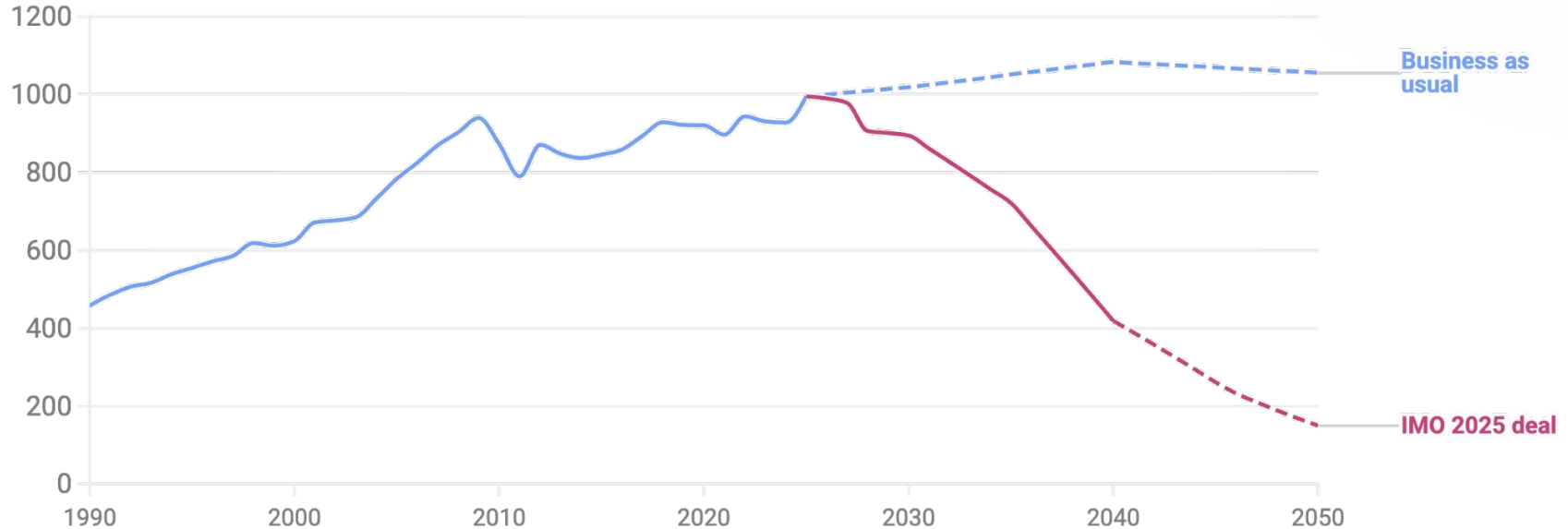


Source: T&E's calculations based on AIS data, and MRV. • Containers, bulk carriers and oil tankers above 15,000 GT displayed.
Only vessels present in the MRV in 2023 are shown.

Global shipping emissions will continue to rise without global action

The mounting challenge of reducing global shipping emissions

Global Shipping Emissions, WtW Mt CO₂e

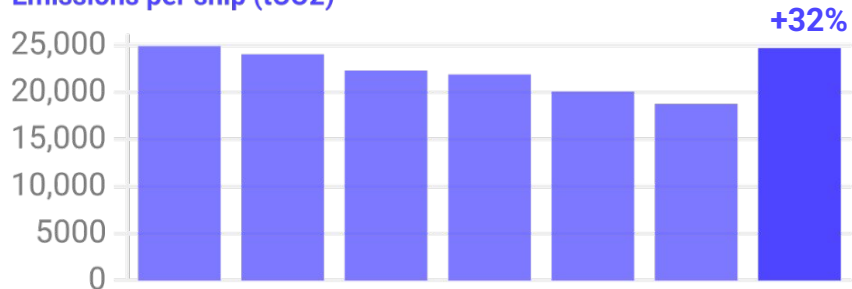


Source: T&E analysis, from Our World in Data, IMO GHG studies (2nd, 3rd, 4th), DNV (2024)

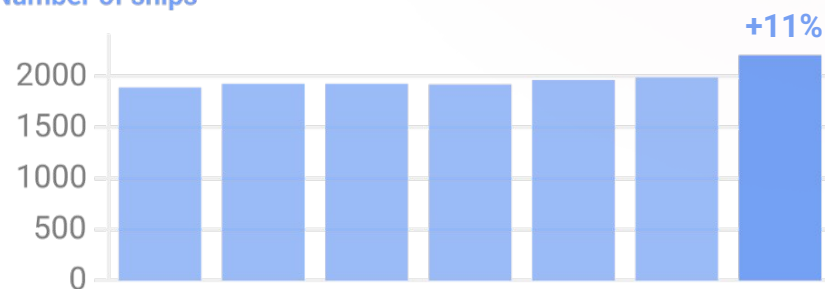
Monitoring shipping in Europe provides more transparency

What changed for container ships in 2024?

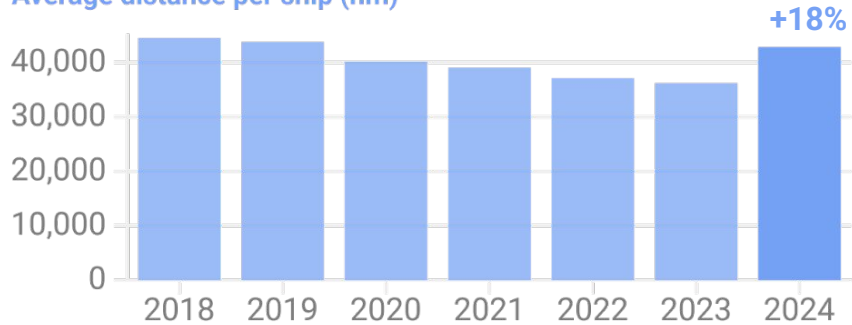
Emissions per ship (tCO2)



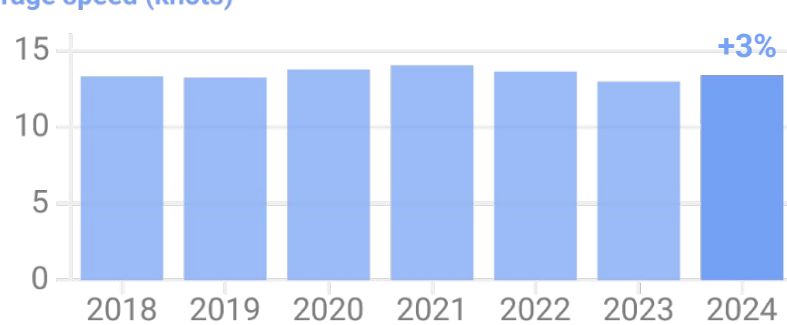
Number of ships



Average distance per ship (nm)



Average speed (knots)



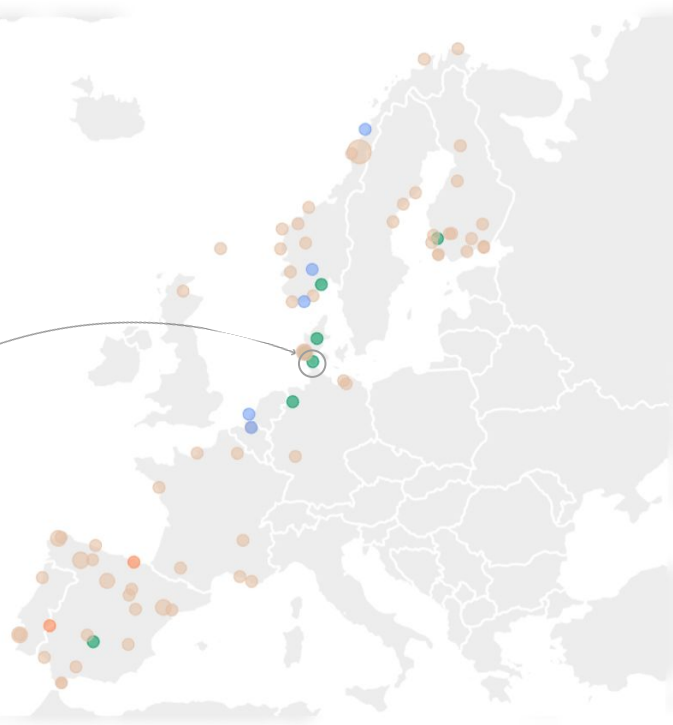
Source: T&E analysis (2025), Thetis-MRV data (2025)

Green shipping fuel projects are appearing across Europe

8% of all projects are currently in operation

Production capacity (Mtoe/year) 0.04 ○ ○ 0.4

● Pre-FID ● Not available ● Decided - FID ● In operation



Shared but unique challenges across Europe and Asia Pacific



Coordination for **Electrification**



Consistent, global **rules on fuels** to prevent market distortions



Competitiveness **concerns** for early movers



Space constraints for **new infrastructure**




High upfront **investment costs**



Demand side **regulations insufficient**



Thank you



William Todts, Executive Director at T&E
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From Molecule to Market: How Zero and Near-Zero fuels enable the transition



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