

# Figures from Countdown newsletter

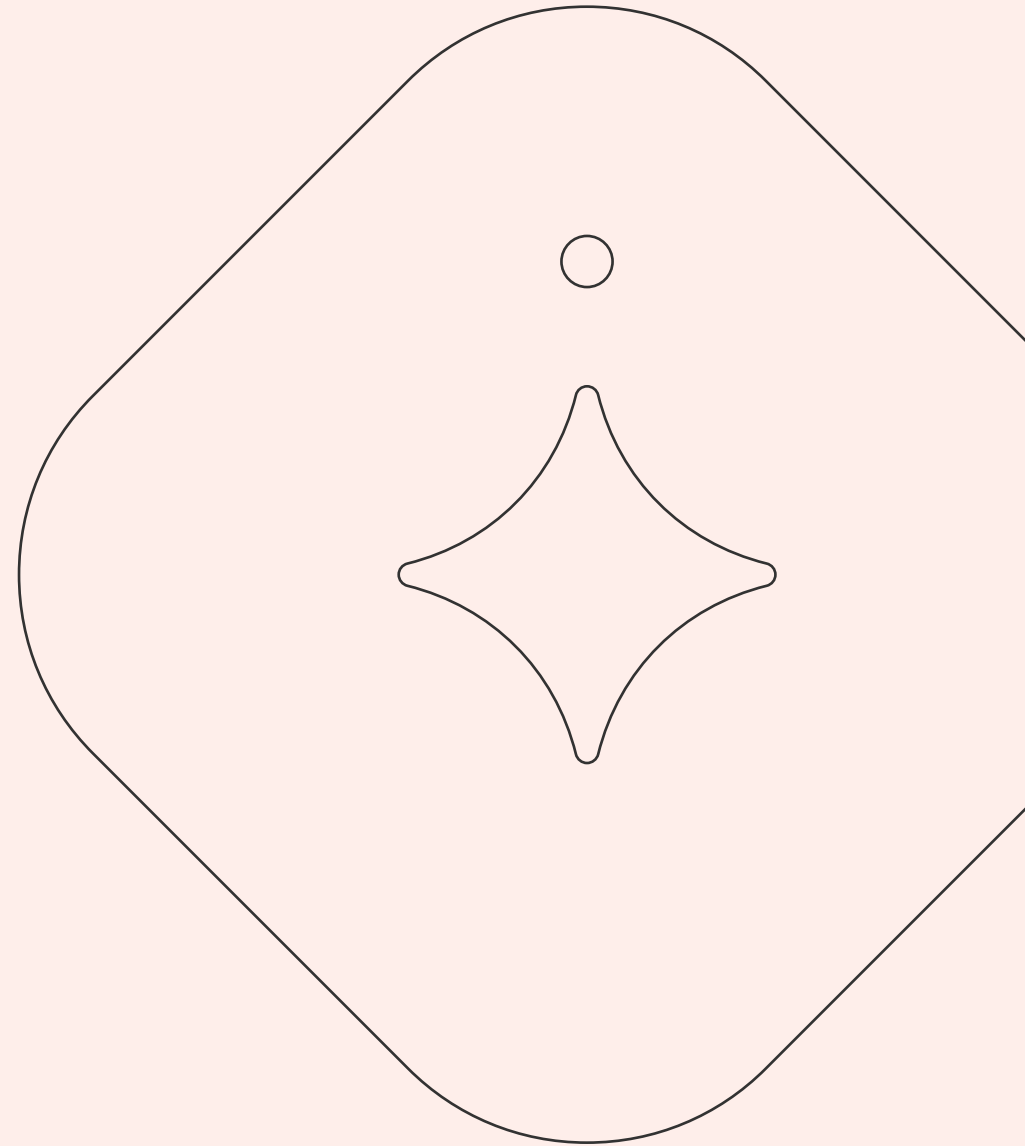
## What an industry survey reveals about the NZF delay and investment decisions

Countdown to IMO NZF  
2026



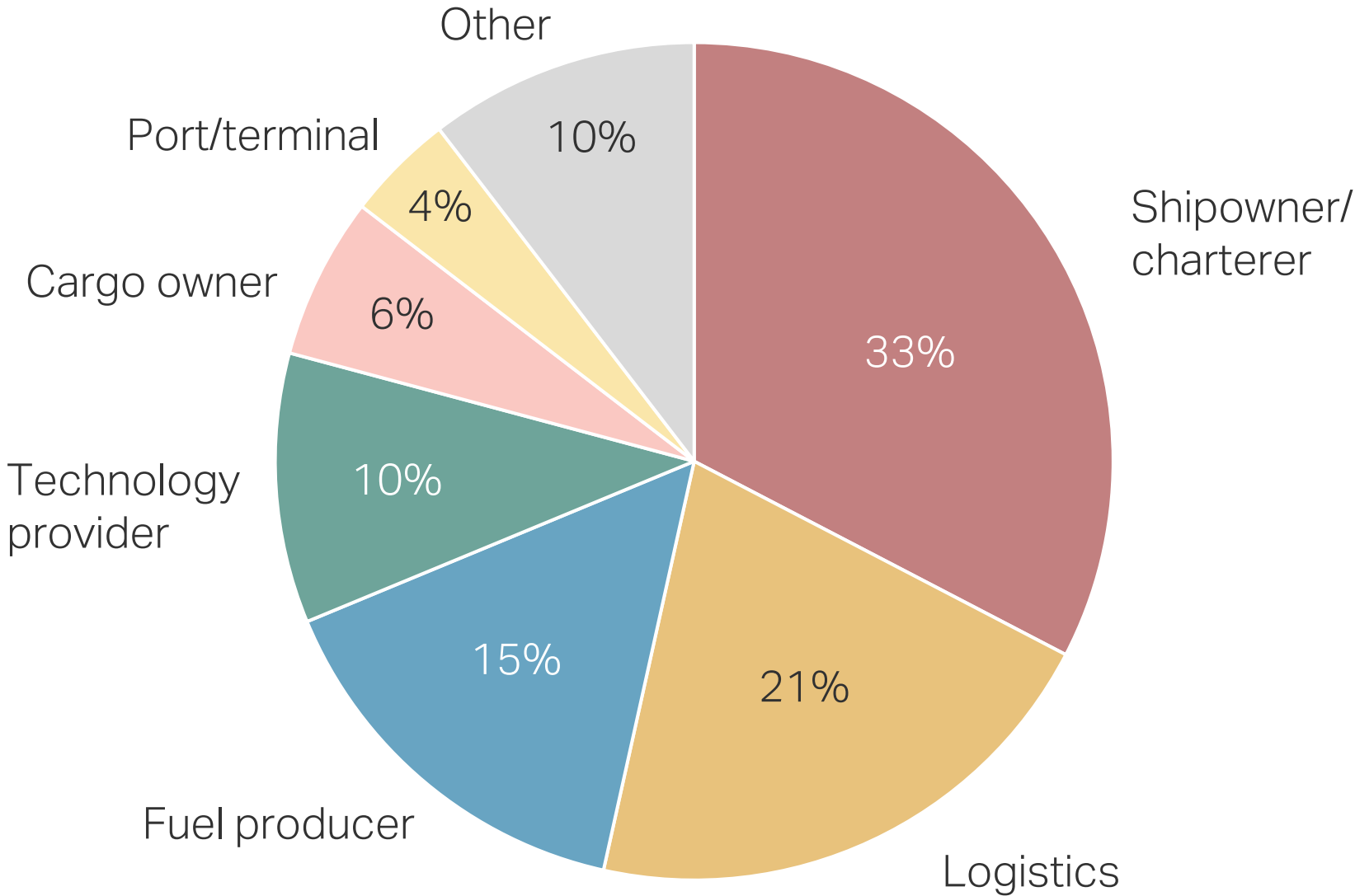
**Mærsk Mc-Kinney Møller Center**  
for Zero Carbon Shipping

Figures from newsletter



# Survey reach | Respondents represent a cross-section of the industry

Fig 1



N = 144

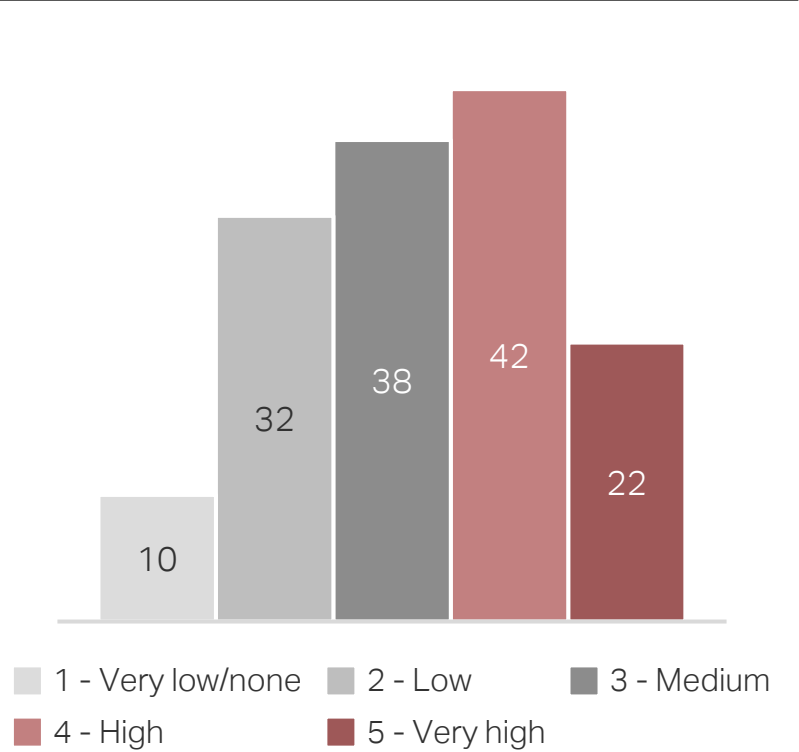


# Investment | Many report 'very high' and 'high' impact on investment, especially for shipping companies and fuel producers

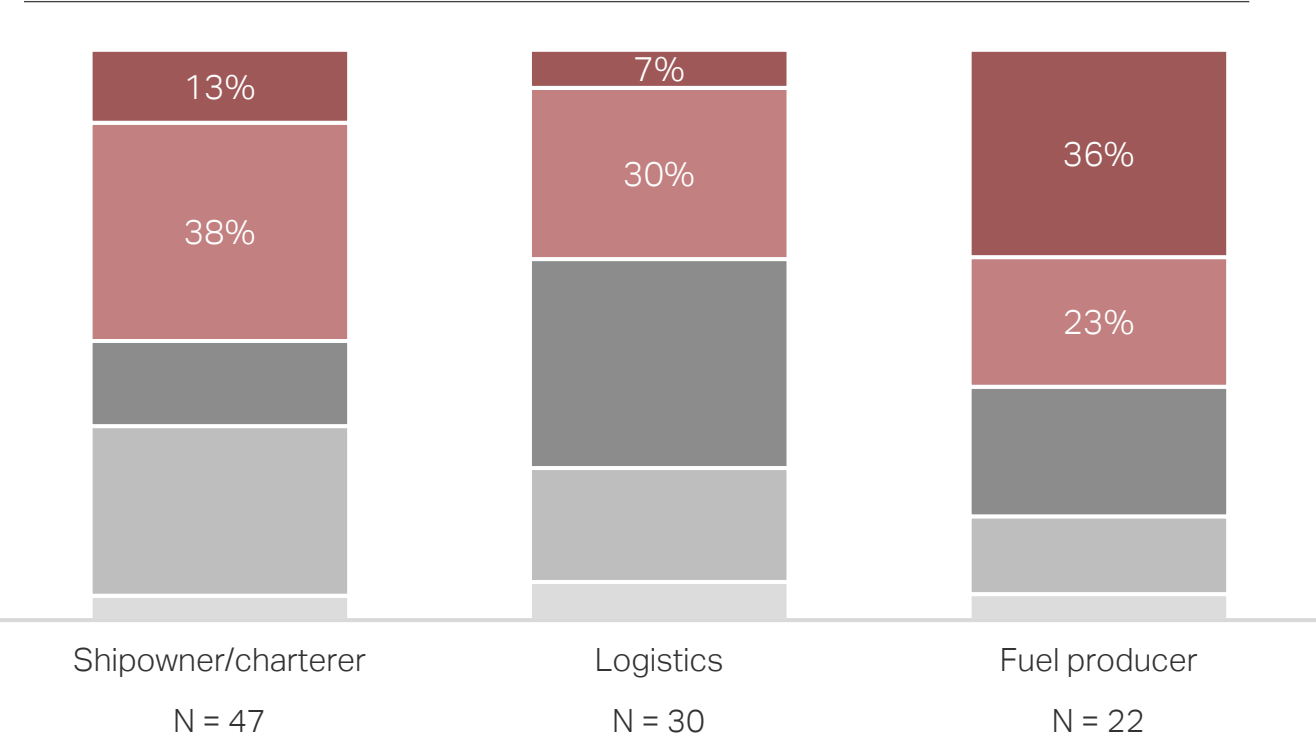
Fig 2

Q: How significant is the impact of this delay on your organization's current or planned investments?

Across all respondents



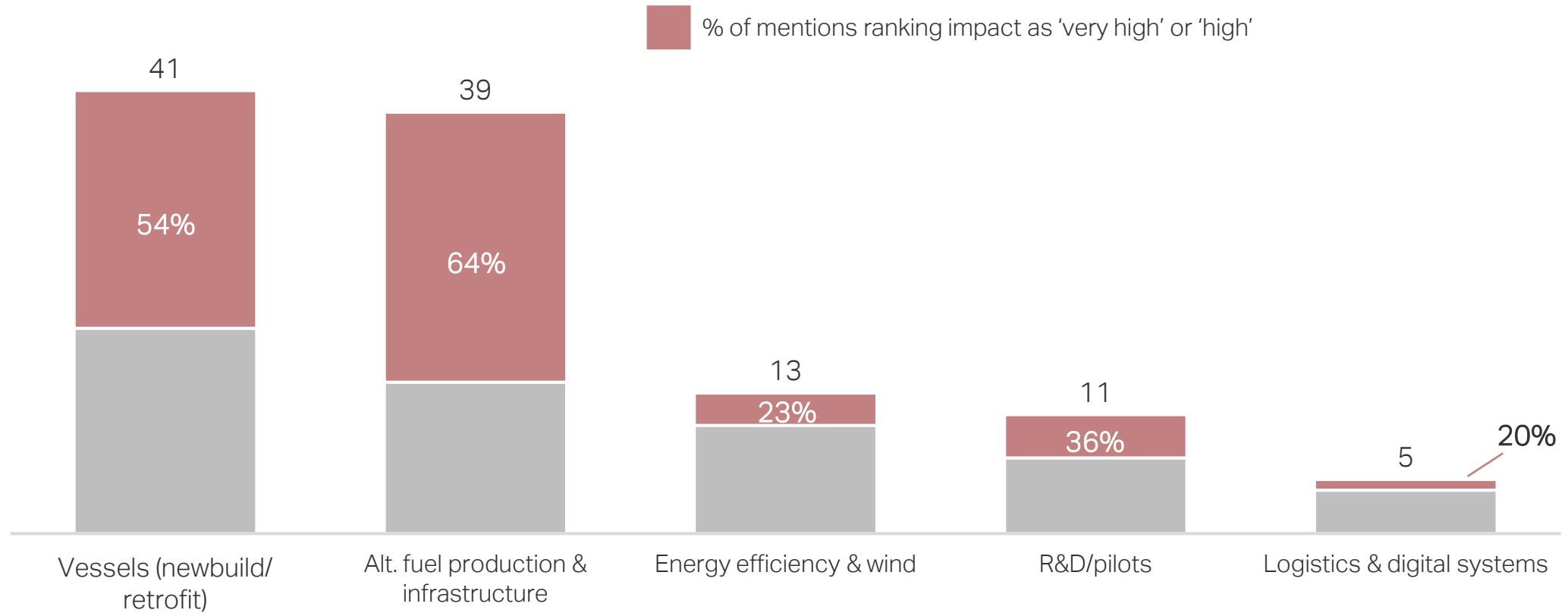
Breakdown of the three segments with most responses



# Investment | Impacted investments are primarily in vessels and alternative fuels, with a majority ranking these as 'very high' or 'high' impact

Fig 3

Q: What are the main investment categories affected?



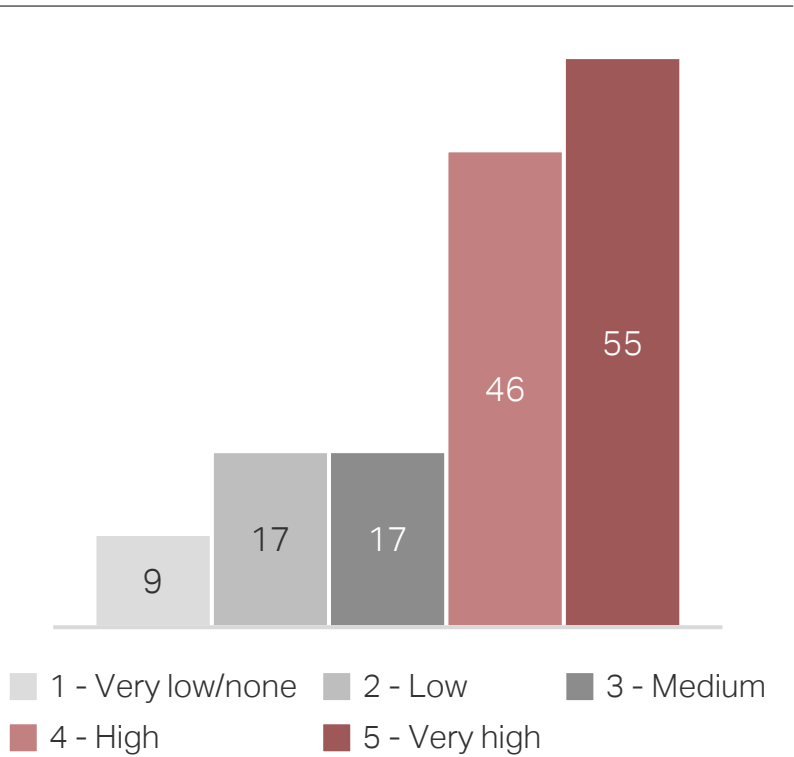
\* Free entries categorized based on keyword search

# Urgency for action | With strongest response in survey, urgency to decarbonize remains high on the agenda

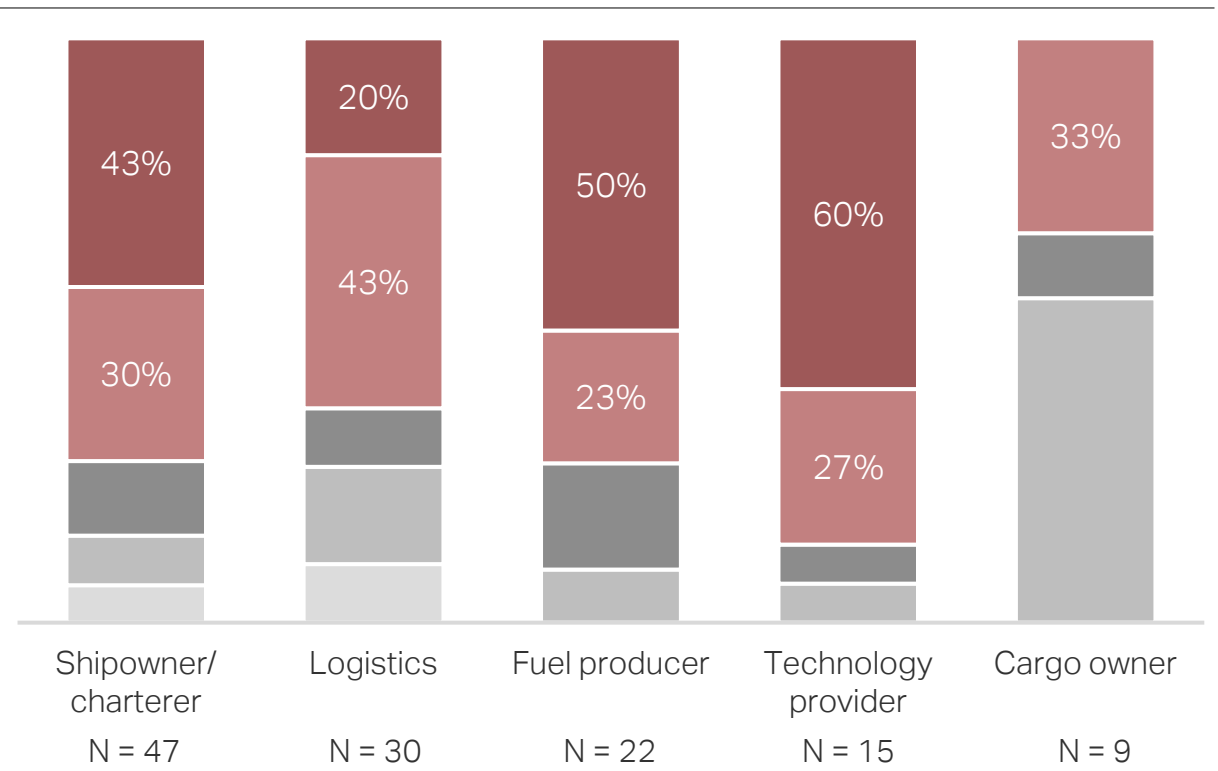
Fig 4

Q: How urgent is it for industry stakeholders to push for accelerated action on decarbonization despite the delay?

Across all respondents



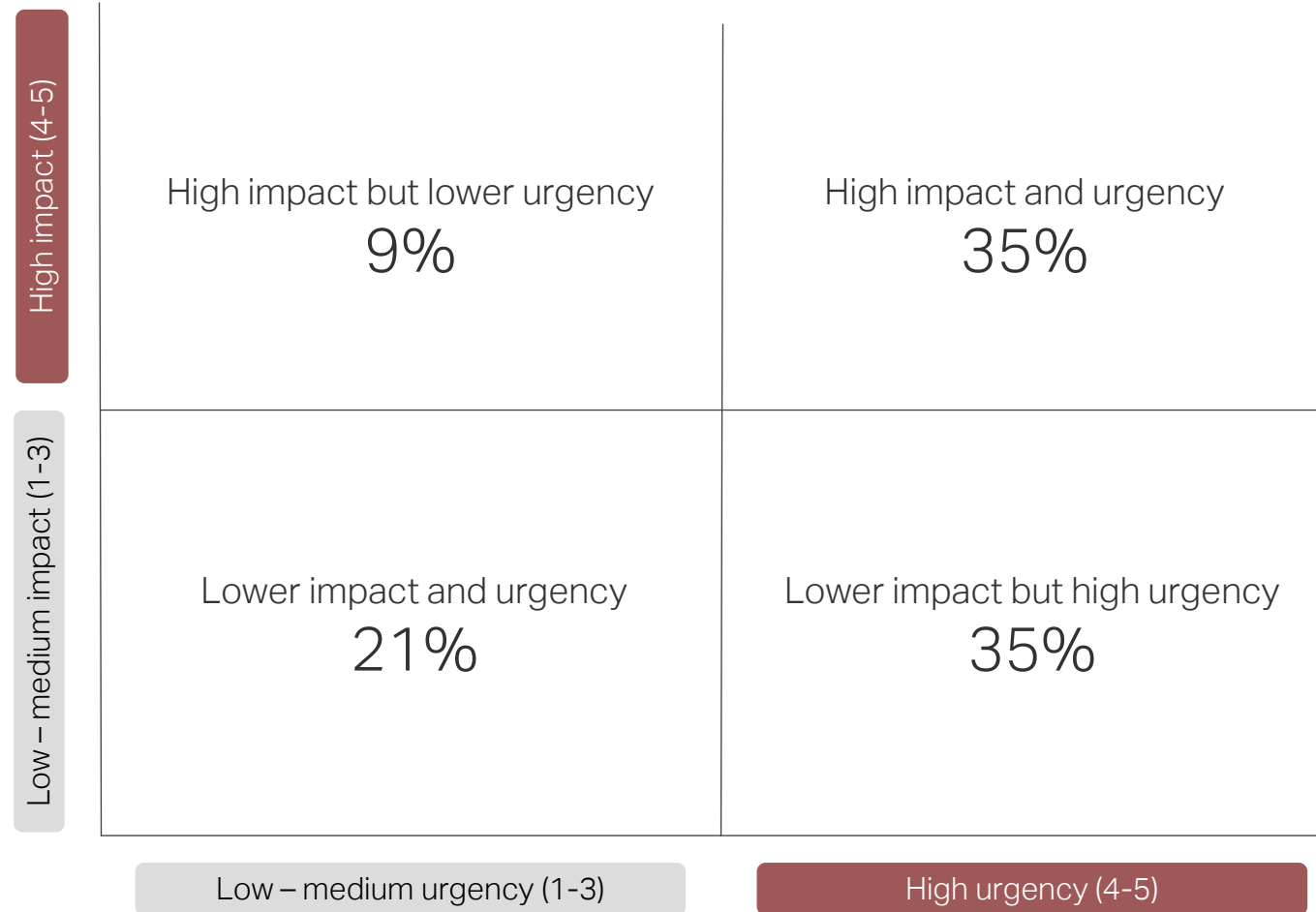
Breakdown by segment



# Urgency and impact | Perceived urgency for action cuts across companies experiencing higher and lower investment impacts

Fig 5

Q: How significant is the impact of this delay on your organization's current or planned investments?



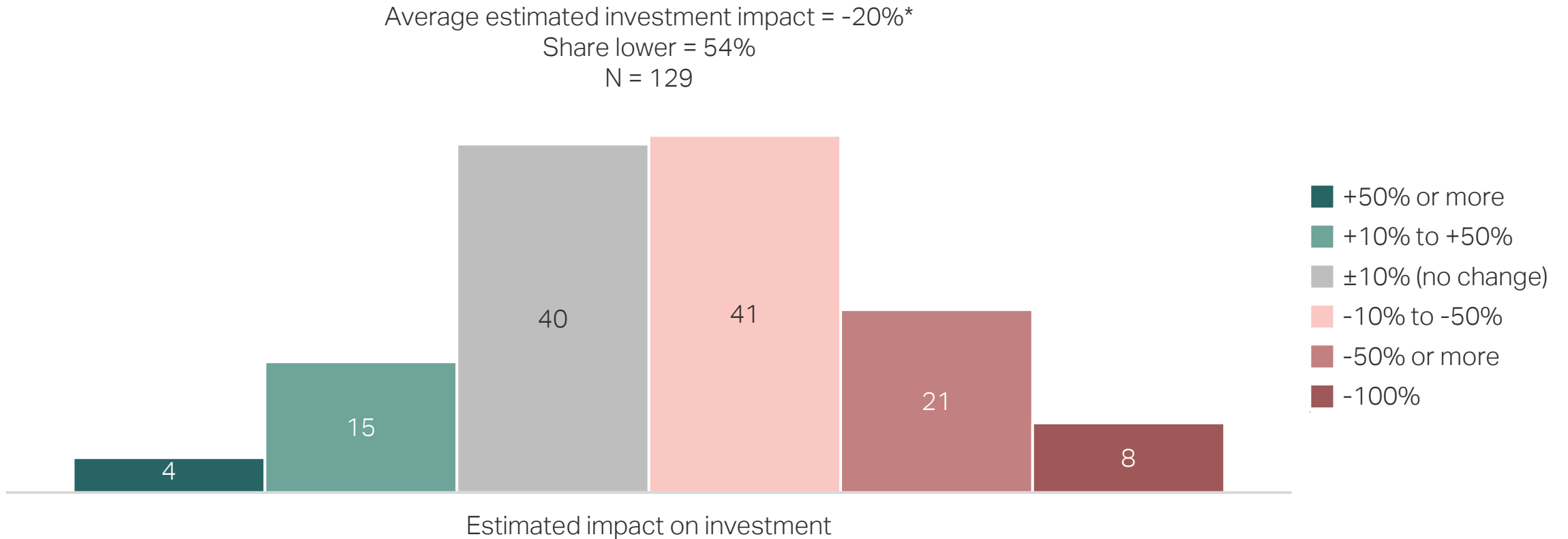
Q: How urgent is it for industry stakeholders to push for accelerated action on decarbonization despite the delay?



# Investment impact | More than half estimate reduced investment because of the postponement

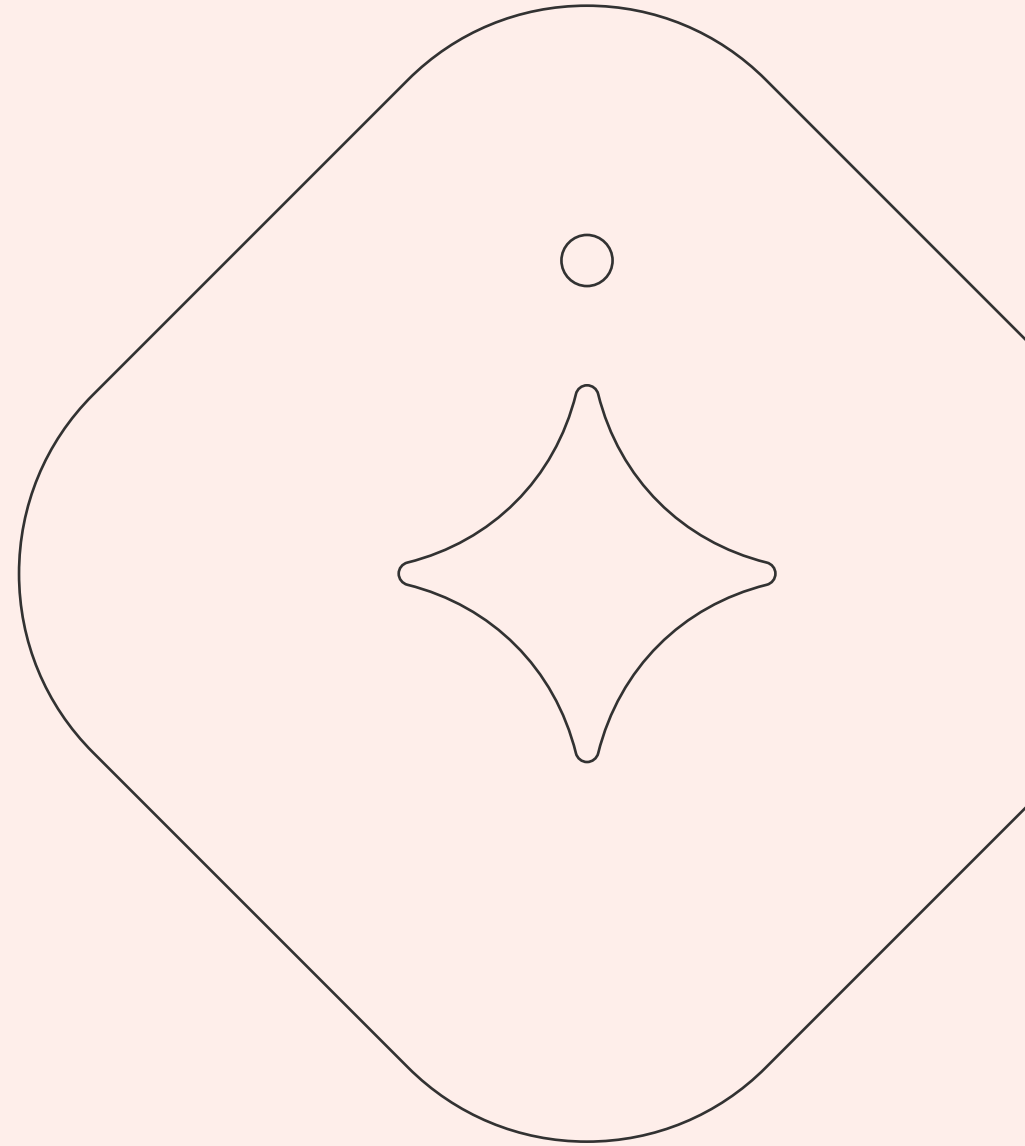
Fig 6

Q: What is your estimate of the impact on capital investment and financing over the next five years?



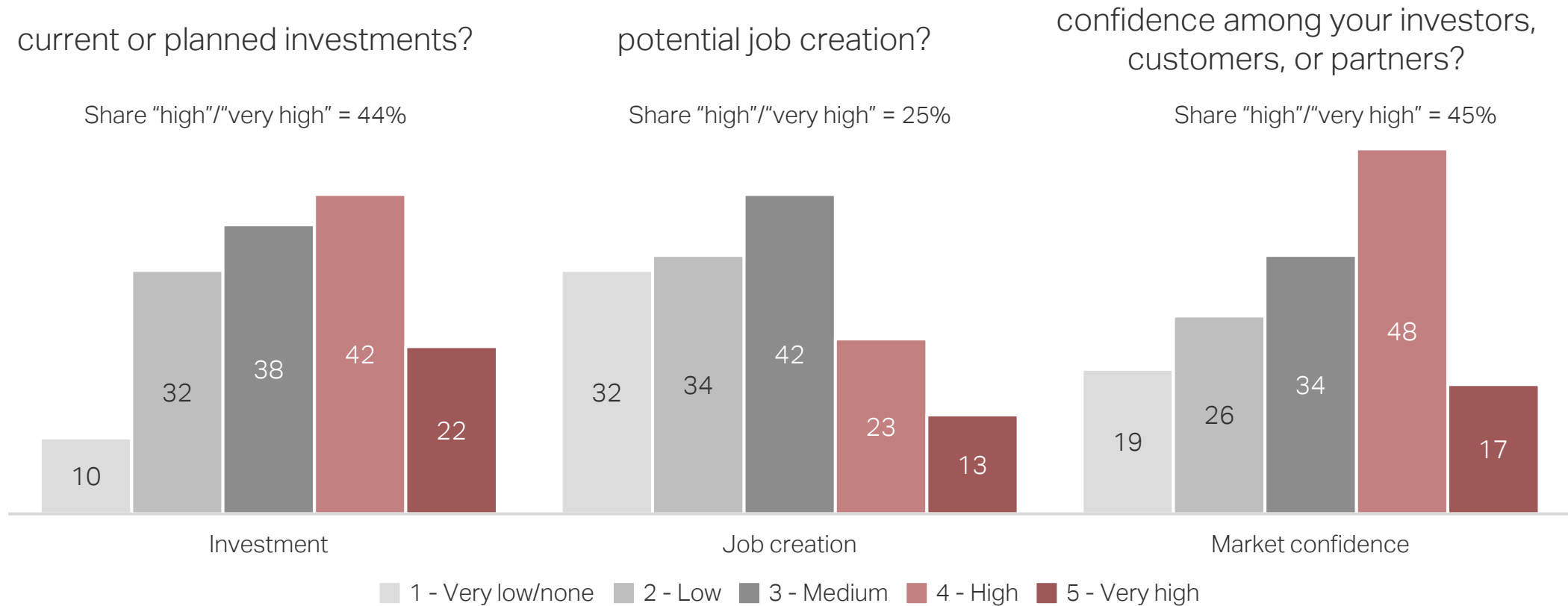
\* To calculate an estimated average investment impact, a value of 30% is used for the '10% to 50%' ranges, and 50% for the '50% or more.'

# Additional survey responses



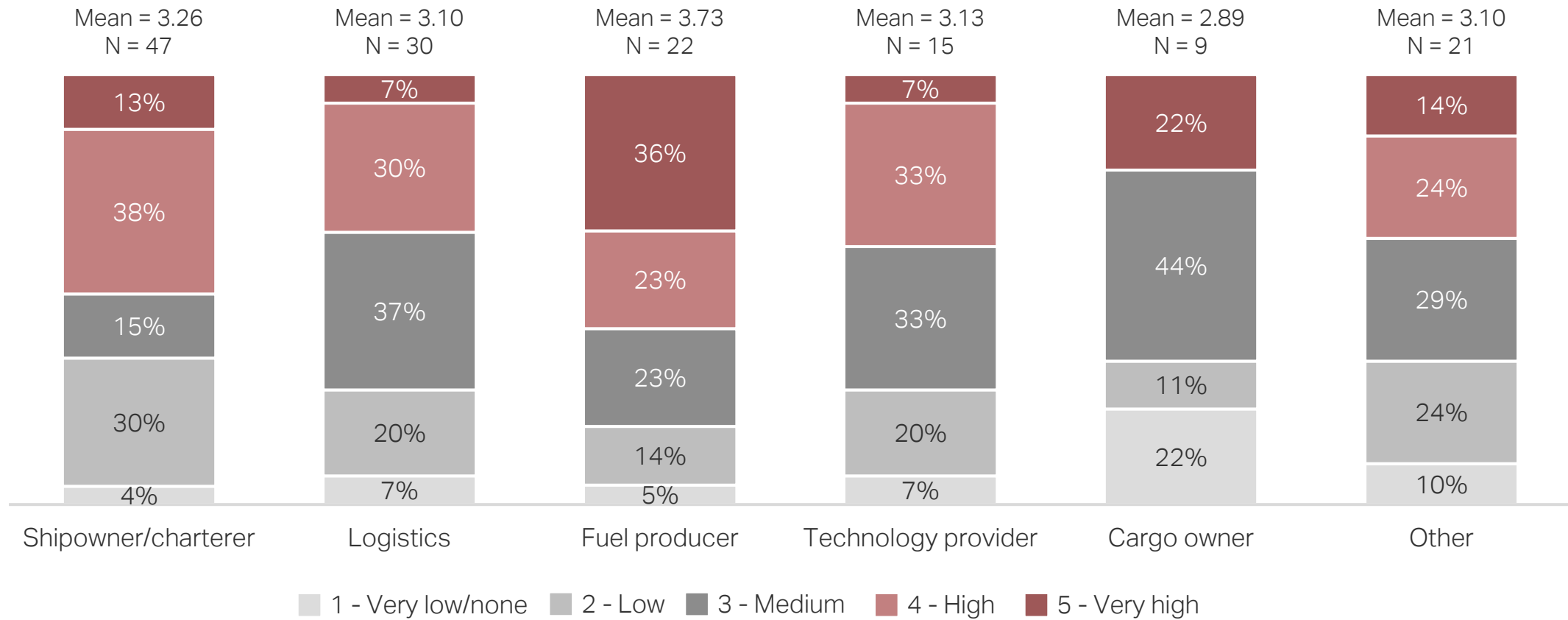
# Business impact | Respondents report impact of the postponement on business decision-making, especially on investment and overall confidence

Q: How significant is the impact of the delay on ...



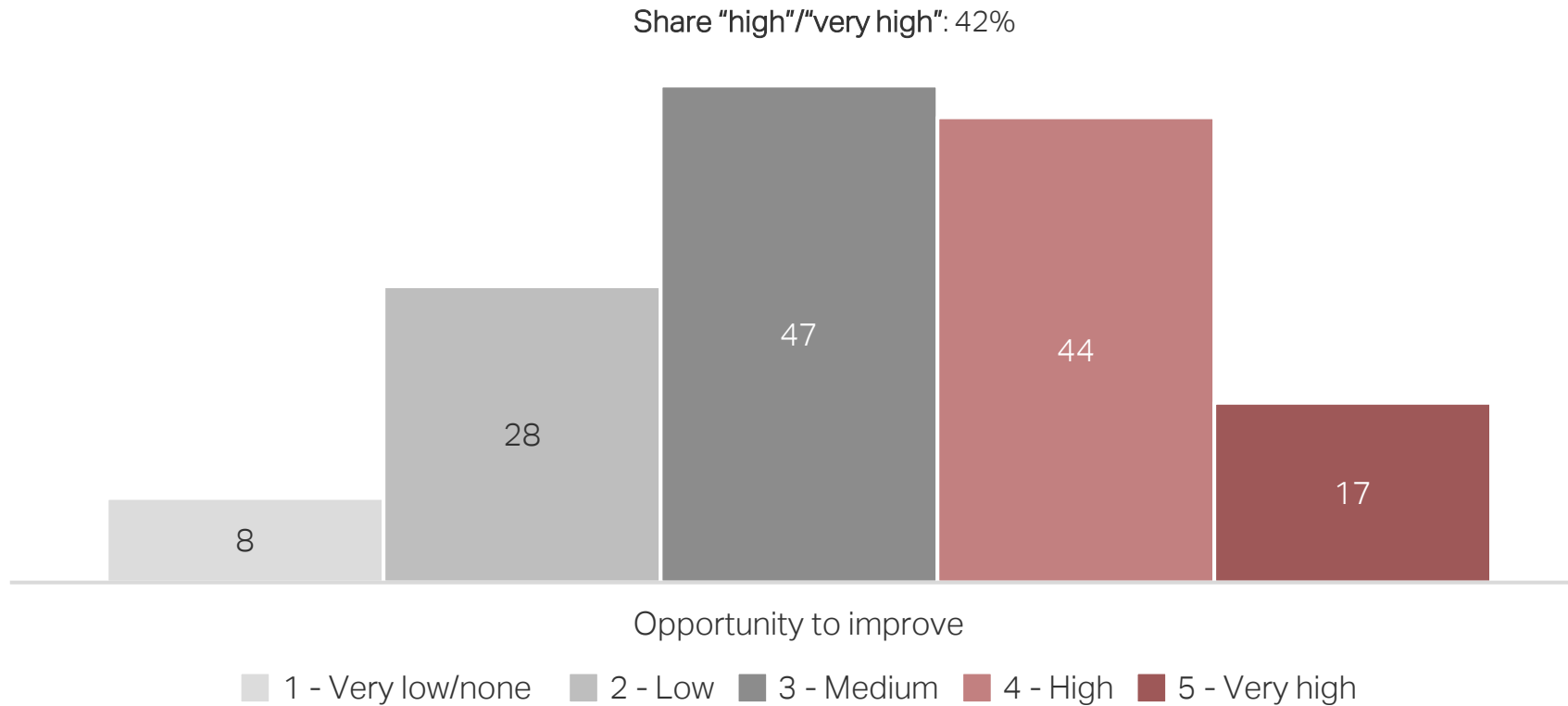
# Investment | Impacts on investment seen across value chain, especially shipping companies and fuel producers

Q: How significant is the impact of the delay on your organization's current or planned investments?



## Regulatory outlook | Responses more mixed on whether the delay creates an opportunity for the IMO to improve the regulation

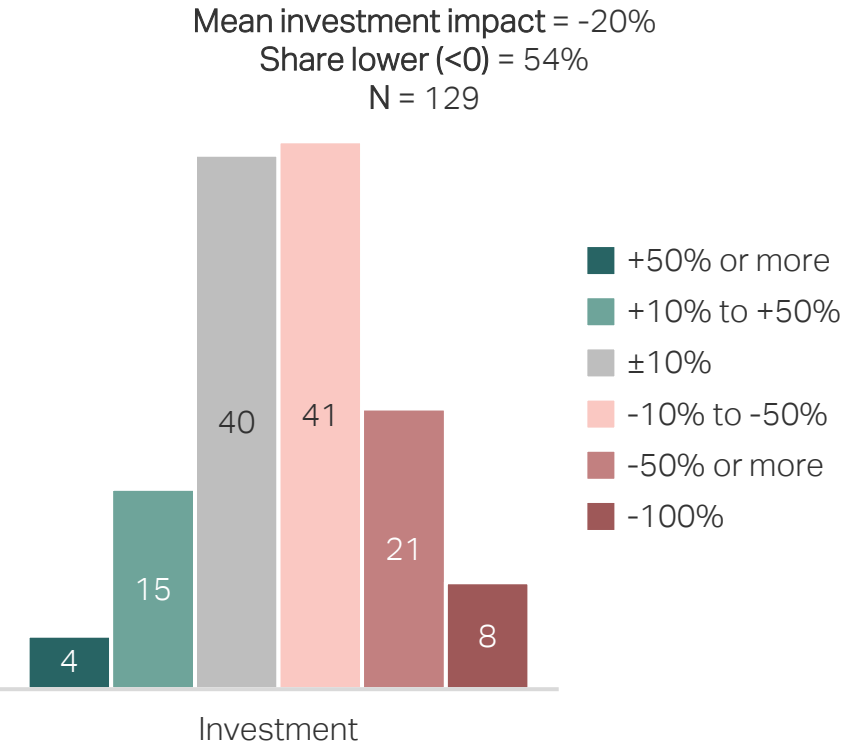
Q: To what extent do you agree that this delay creates an opportunity to refine strategy and improve alignment?



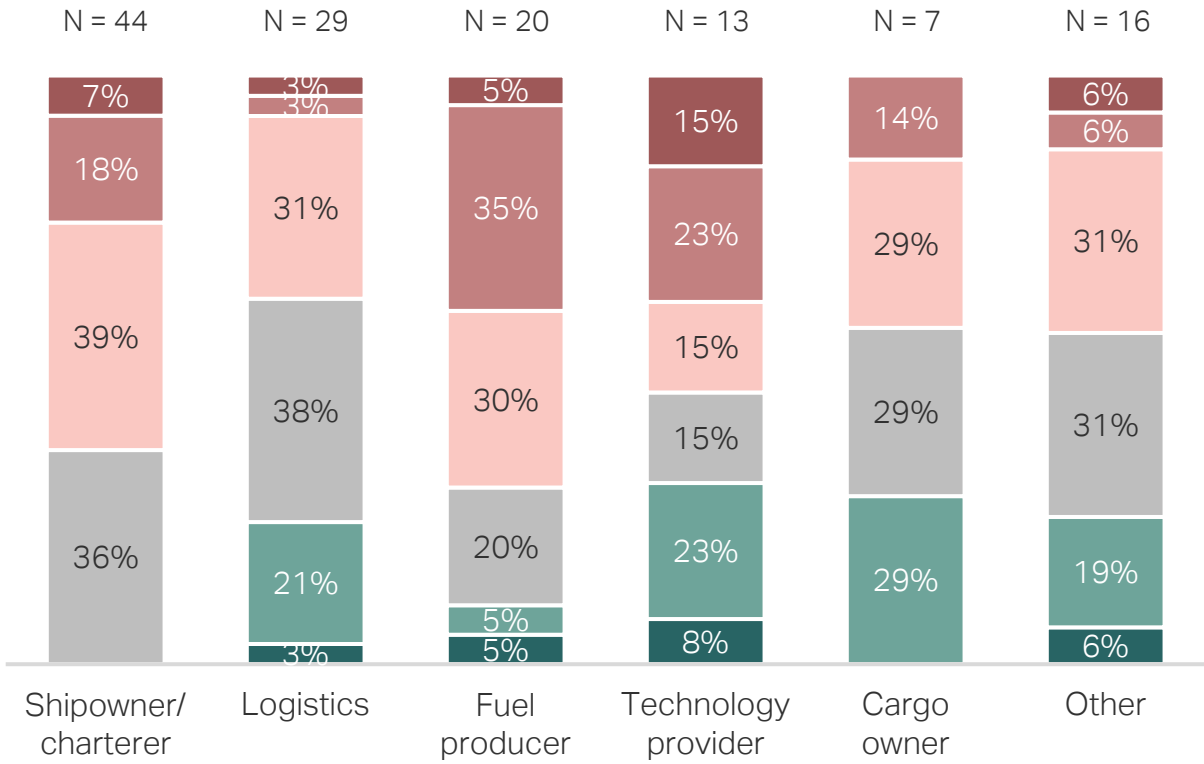
# Investment | Respondents estimate lower investment, strongest in shipping and fuel production, while some see higher investments

Q: What is your estimate of the impact on capital investment and financing over the next five years?

All respondents



By segment

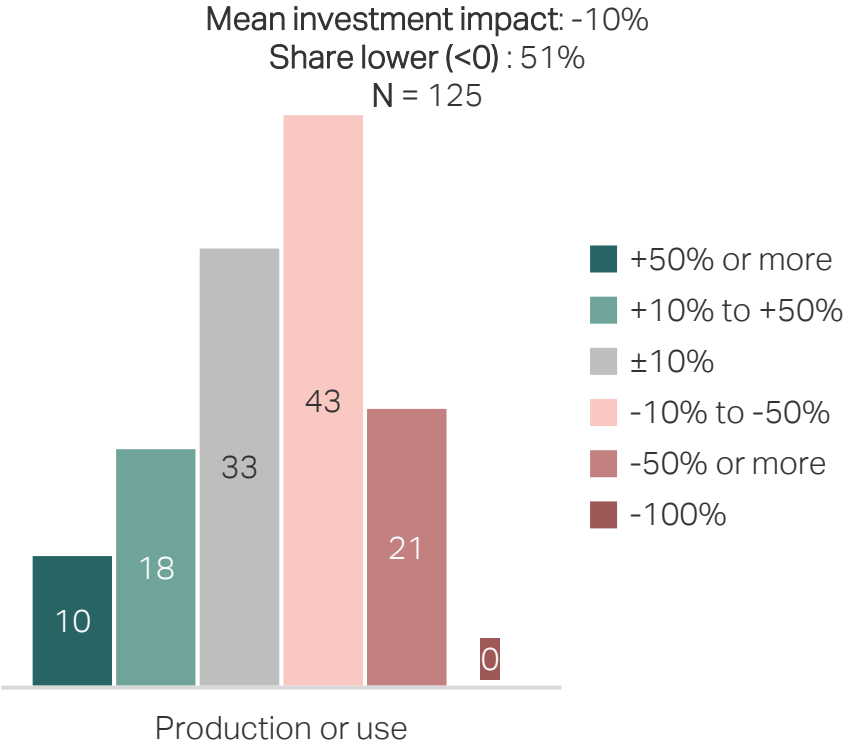


\* Estimated mean investment impact is calculated using a value of 30% for the '10% to 50%' ranges, and 50% for the '50% or more'.

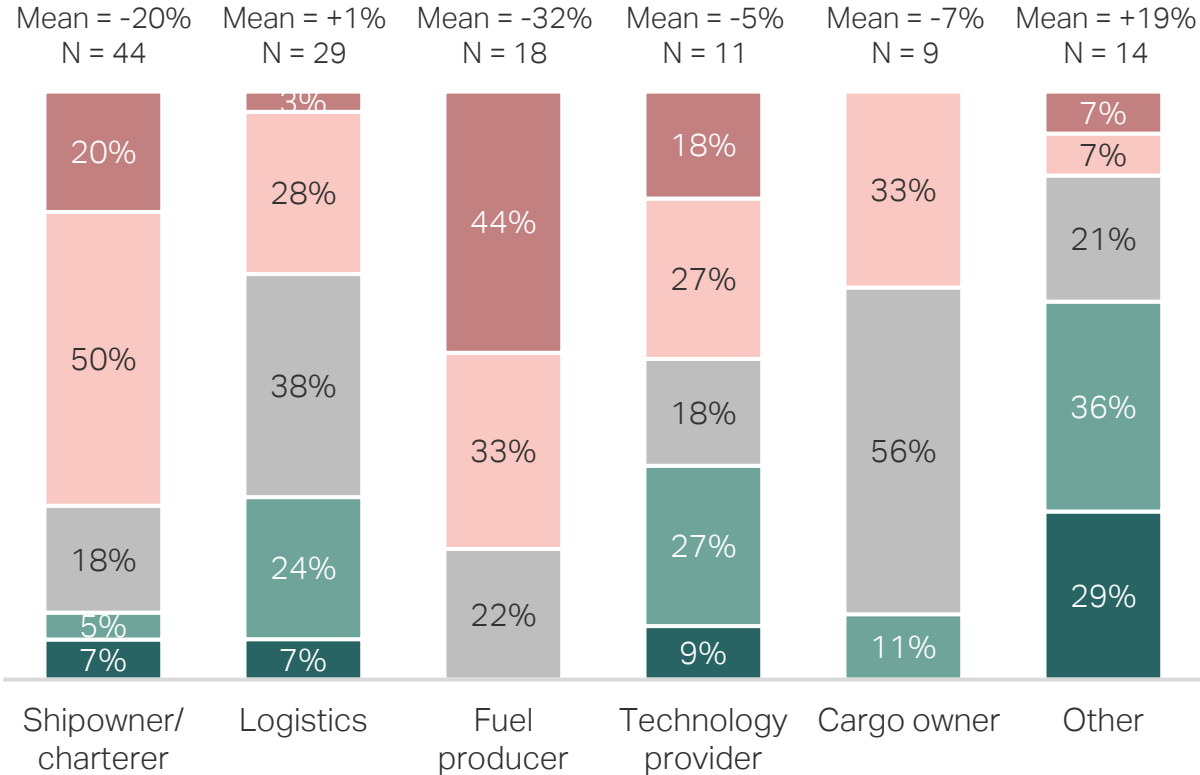
# Fuels & energy sources | Majority report lower production & use as a result, especially concentrated among shipping companies and fuel producers

**Q:** What is your best estimate of the change in your production or use of alternative and low-emissions fuels or energy sources?

All respondents



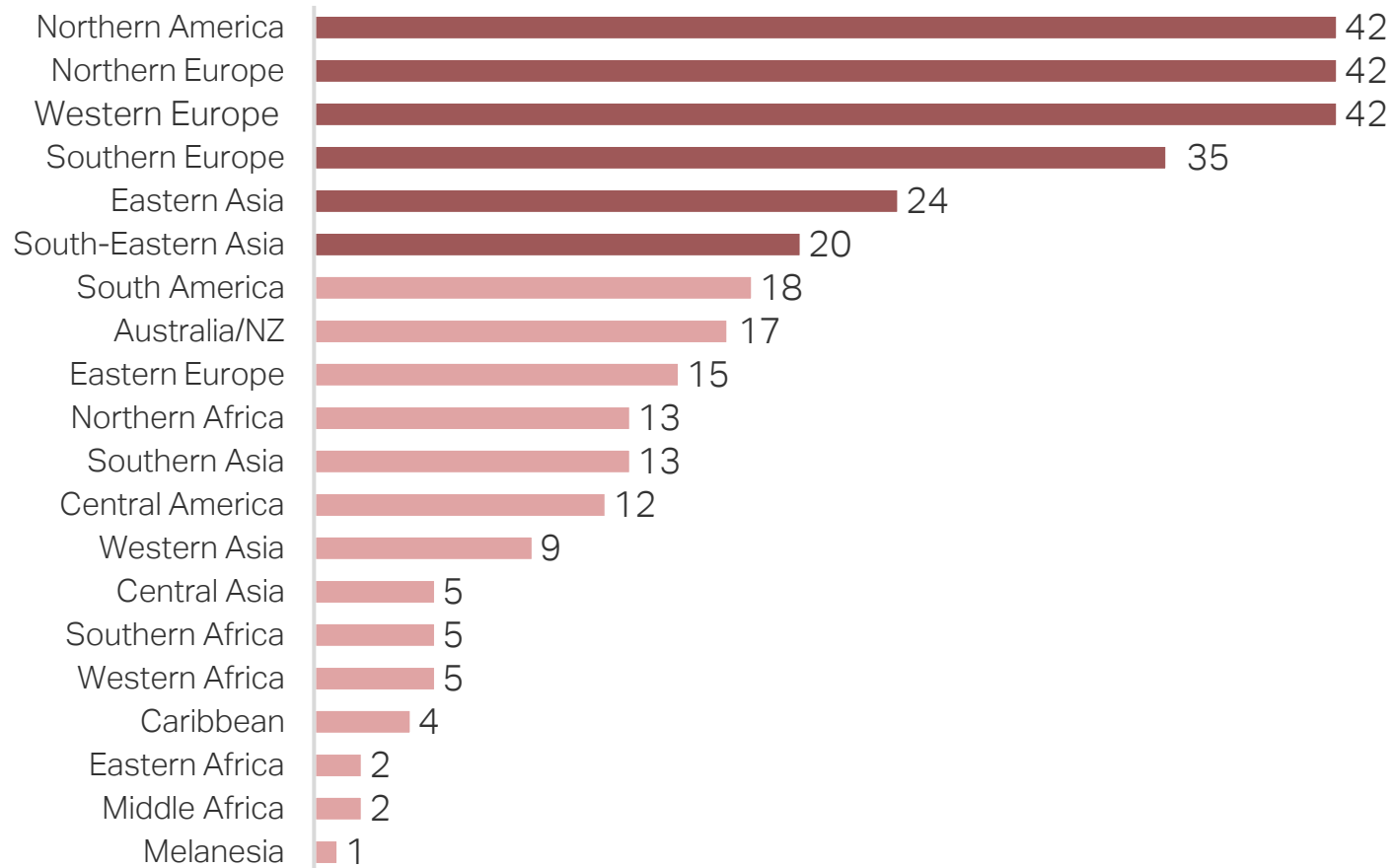
By segment



\* Estimated mean investment impact is calculated using a value of 30% for the '10% to 50%' ranges, and 50% for the '50% or more'.

# Location | North America & Europe dominate the reported delays

**Q:** If your organization experienced a delay or cancellation of fuel production, infrastructure, or technology development due to the postponement, in which region(s) were these investments planned?



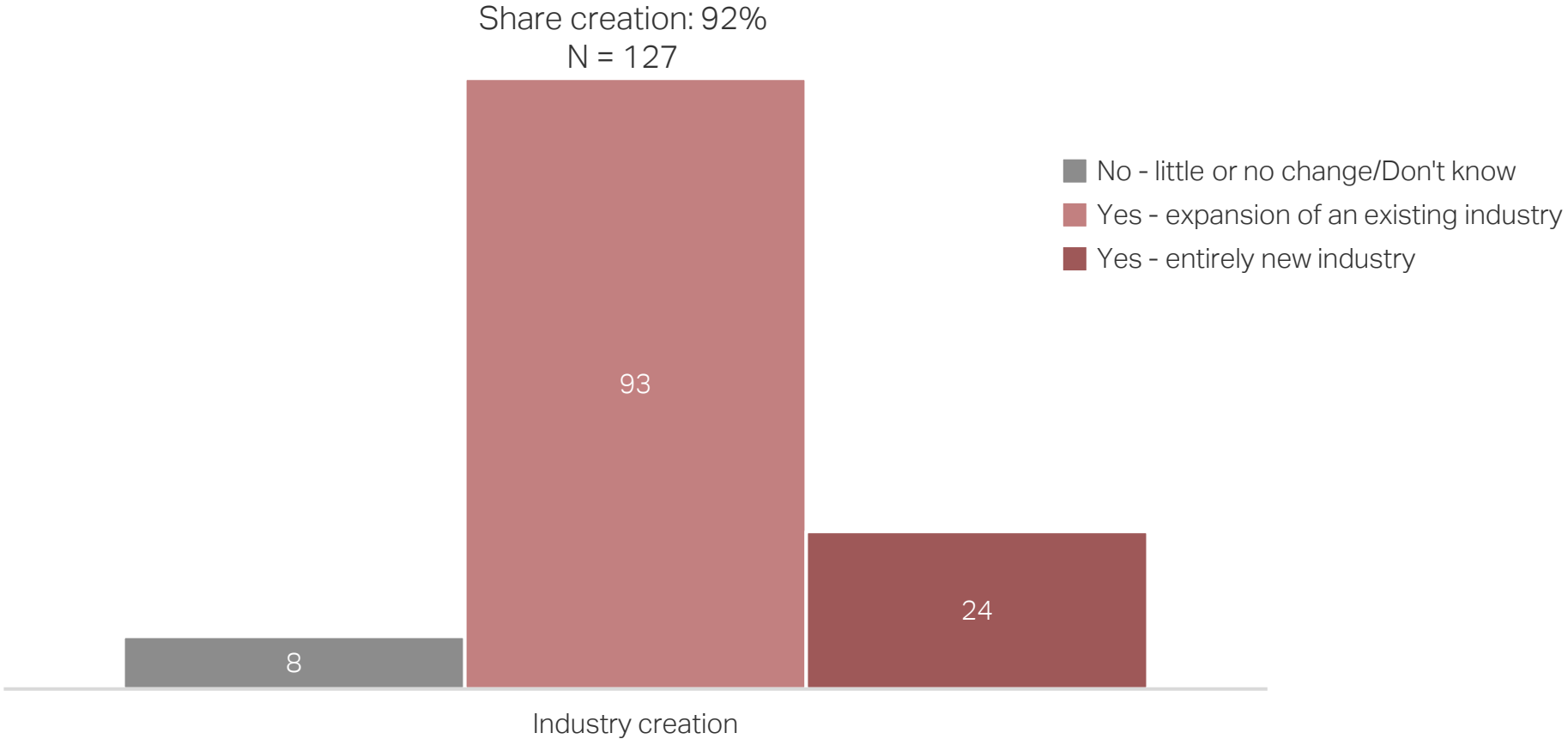
\* Respondents were not restricted in the number of locations they selected.

## Limitations

- Survey was only available in English
- Survey was distributed primarily through professional networks with a strong presence in Europe and North America
- Distribution of responses is likely impacted by these limitations and should not be treated as representative

# Industry creation | A high share of respondents reported industry expansion was expected, and 24 expected entirely new industry segments

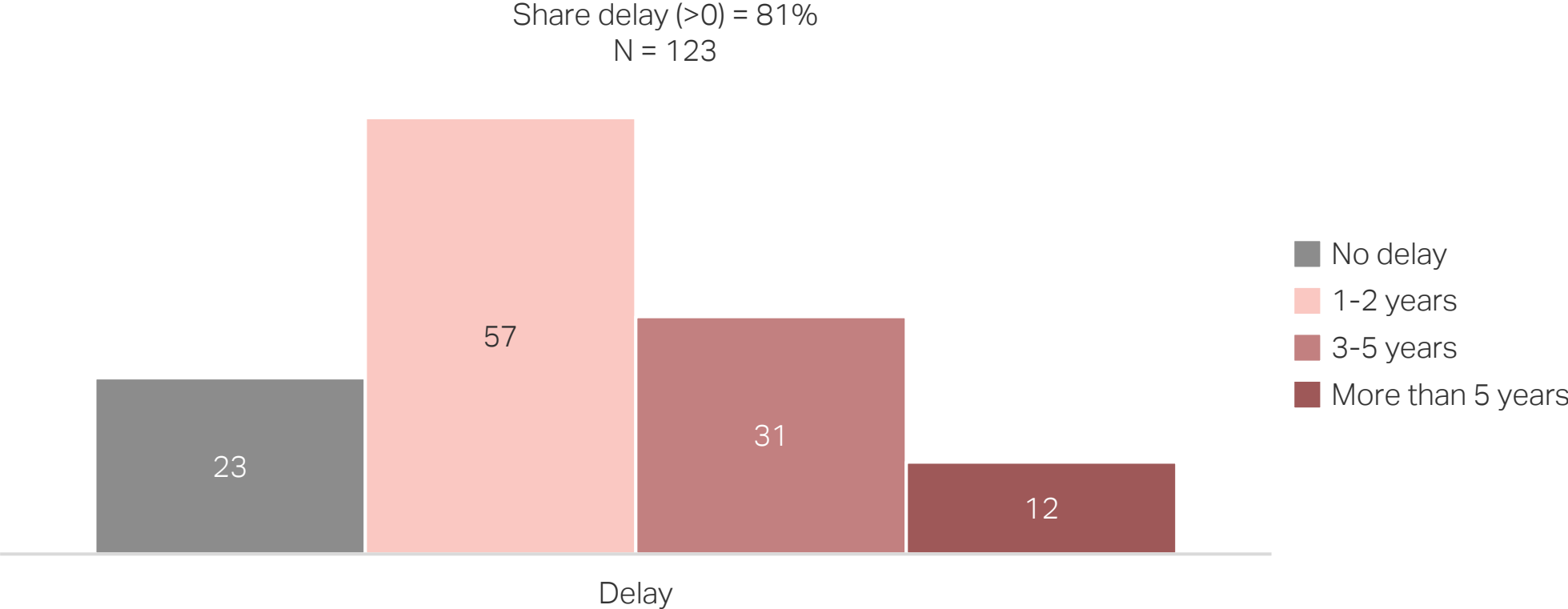
Q: Would on-time implementation\* of the IMO NZF have led to creation of a new industry or significant value chain segment?



\* On-time implementation = entry into force in March 2027

# Investment timing | Significant share reported anticipating investment delay because of the postponement, mostly in the 1- to 2-year range

Q: Do you expect a delay of your organization's investment as a result of the postponement?



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The current series, **Countdown to IMO NZF**, looks at the regulations coming out of the IMO. Find more and read previous editions on the [Net-Zero Framework](#) homepage.

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