



Figures from Countdown newsletter

The quiet success story of energy efficiency in shipping

July 2026



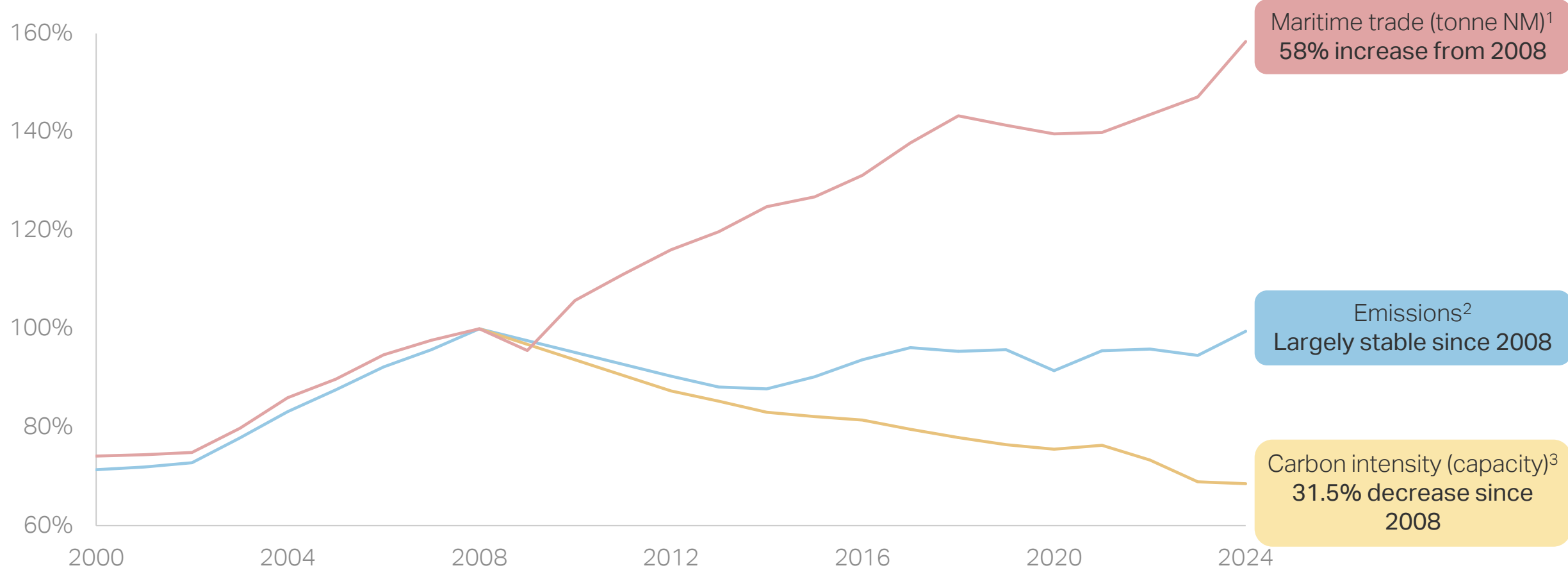
Mærsk Mc-Kinney Møller Center
for Zero Carbon Shipping

6/30/2026

Since 2008, shipping's CO₂ emissions have not risen in line with trade growth

Fig 1

Index = 2008

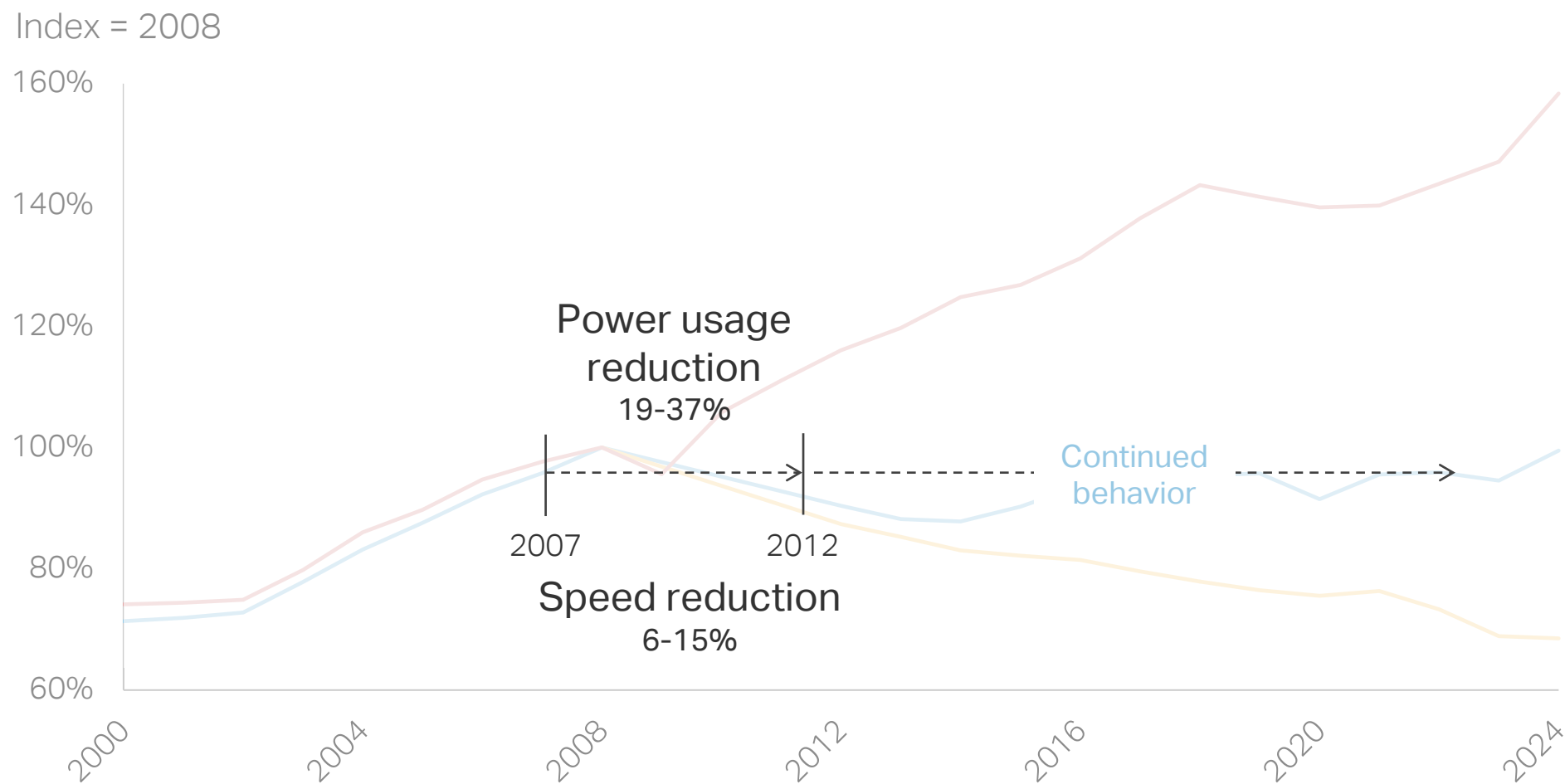


1. Transport work data from the 2nd, 3rd, and 4th IMO GHG Studies and UNCTAD.
2. CO₂eq emissions trends from the 2nd, 3rd and 4th IMO GHG Study combined with IMO DCS data. These reports have different scopes but similar reported trends.
3. Carbon intensity based on the 4th IMO GHG Study and recent documents released by the IMO to MEPC 84.

Driver #1: Slow steaming

Triggered by high fuel costs, overcapacity, and low charter rates

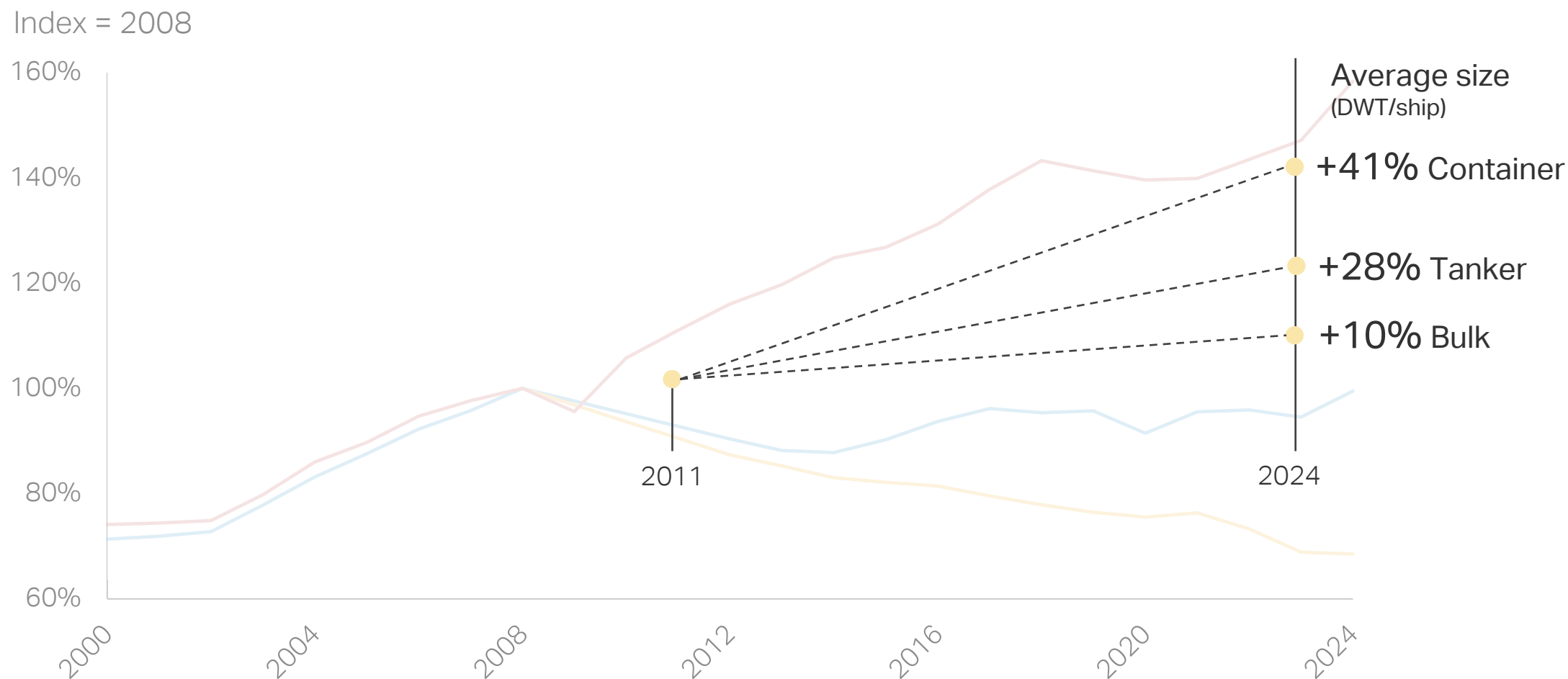
Fig 2



Driver #2: Increased ship size

Ships got bigger, benefiting from economy of scale and better logistics

Fig 3



Calculations of average ship size based on <https://unctadstat.unctad.org/datacentre/dataviewer/US.MerchantFleet>

Driver #3: Different ship designs

Less installed power, reflecting optimized designs for lower speeds

Fig 4

