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REDUCTION OF GHG EMISSIONS FROM SHIPS

Outcome of the United Nations Climate Change Conference Baku (COP 29)

Note by the Secretariat

SUMMARY

Executive summary: This document reports on the outcome of the United Nations Climate Change Conference (COP 29) held in Baku, Azerbaijan, in November 2024.

*Strategic direction,
if applicable:* 3

Output: 3.2

Action to be taken: Paragraph 18

Related document: MEPC 82/17

Introduction

1 MEPC 82 requested the Secretariat to continue its well-established cooperation with the UNFCCC Secretariat and its attendance at relevant UNFCCC meetings, as appropriate, and to bring updates regarding the Organization's work on the reduction of GHG emissions from international shipping to the attention of appropriate UNFCCC bodies and meetings, as necessary (MEPC 82/17, paragraph 7.3).

2 A Secretariat delegation led by the Secretary-General participated in the United Nations Climate Change Conference held in Baku, Azerbaijan, from 11 to 22 November 2024.

3 The UN Climate Change Conference held in Baku included the following meetings:

- .1 Twenty-ninth meeting of the Conference of the Parties to the United Nations Framework Convention on Climate Change (COP 29);
- .2 Sixth meeting of the Conference of the Parties serving as the Meeting of the Parties to the Paris Agreement (CMA 6);
- .3 Nineteenth meeting of the Conference of the Parties serving as the Meeting of the Parties to the Kyoto Protocol (CMP 19);

- .4 Sixty-first meeting of the Subsidiary Body for Implementation (SBI 61); and
- .5 Sixty-first meeting of the Subsidiary Body for Scientific and Technological Advice (SBSTA 61).

4 COP 29 also featured the World Leader Climate Action Summit (WLCAS), held on 12 and 13 November 2024.

Main outcomes

5 Under the New Collective Quantified Goal on Climate Finance (NCQG), Parties [agreed](#) to:

- .1 triple finance provided to developing countries, from the previous goal of \$ 100 billion annually to \$ 300 billion annually by 2035; and
- .2 secure efforts of all actors to work together to scale up finance to developing countries, from public and private sources, to the amount of \$ 1.3 trillion per year by 2035.

6 Regarding the country-to-country trading of Internationally Transferred Mitigation Outcomes (ITMOs) to achieve nationally determined contributions, as identified by Article 6.2 of the Paris Agreement, Parties adopted detailed guidance on key elements such as authorization, first bilateral credit transfers, and registries, and adopted additional guidance on reporting to avoid double counting and ensure transparent disclosure for stakeholders.

7 Regarding the centralized Paris Agreement Crediting Mechanism (PACM) identified by Article 6.4 of the Paris Agreement, Parties agreed to procedures and standards for the environmental and social integrity of the mechanism, operation of the registry, international credit transfer rules, etc.

8 More information on the UN Climate Change Conference Baku can be found on the conference [web page](#). The decisions taken at the Conference can be found [here](#).

SBSTA 61 discussions on international aviation and maritime transport

9 In response to the standing invitation by the UNFCCC Parties to inform SBSTA at its future meetings (decision 4/CP.1), the IMO Secretariat submitted a note under agenda item 14(b) on "Emissions from fuel used for international aviation and maritime transport", providing an update on IMO's work to address GHG emissions from international shipping. The submission can be found on the IMO website [here](#). The IMO submission focused on the latest developments on the various GHG-related workstreams at IMO aiming to transpose the GHG reduction commitments of the 2023 IMO Strategy on reduction of GHG emissions from ships into mandatory requirements for ships, in line with the agreed timelines:

- .1 development of a basket of mid-term GHG reduction measures: the "IMO net-zero framework";
- .2 life cycle GHG intensity assessment (LCA) of marine fuels;
- .3 fifth IMO GHG Study;
- .4 update on ship fuel oil consumption reporting and annual carbon intensity developments;

- .5 implementation and review of the short-term GHG reduction measure;
- .6 development of a regulatory framework for the safe handling of future marine fuels on board ships; and
- .7 capacity-building, technical cooperation and other supporting activities.

10 The Secretariat also delivered a statement as a UN observer to the SBSTA plenary highlighting its most recent GHG-related work which can be found [here](#).

11 Representatives of the Secretariats of ICAO and IMO participated in informal consultations under agenda item 14(b) to answer questions from Parties. SBSTA agreed to continue the consideration of emissions from fuel used for international aviation and maritime transport at SBSTA 62 (June 2025, Bonn).

12 An updated summary of the chronological development concerning international bunker fuels under SBSTA is available [on the UNFCCC website](#).

Side events

13 The IMO delegation took part in relevant side events organized in the margins of negotiations, according to the usual Climate Change Conferences practice, and stressed that:

- .1 international shipping is indispensable to the world and is a vital industry to support the UN Sustainable Development Goals and the global energy transition;
- .2 as its track record to date clearly demonstrates, IMO is the appropriate international body to continue to work on addressing GHG emissions from ships engaged in international trade;
- .3 climate action in shipping and ports is fast-evolving;
- .4 scaling up the production and supply of zero and near-zero GHG emission technologies, fuels and/or energy sources for international shipping will be integral to achieving the levels of ambition set out in the IMO GHG Strategy; and
- .5 IMO is strengthening its efforts to assist developing countries, in particular SIDS and LDCs, through a growing portfolio of programmes, projects and partnerships dedicated to climate action in the shipping sector, in close collaboration with ports, renewable energy producers and cargo owners.

14 The main events in which IMO participated are listed on the [page](#) of the IMO website dedicated to COP 29. Examples of events with IMO participation are as follows:

- .1 "Green shipping corridors & green shipping technology", Republic of Korea Pavilion (11 November 2024);
- .2 "The Future of Shipping at the Biodiversity and Climate Nexus", WMU, GMF and Plymouth Marine Laboratory (12 November 2024);
- .3 "Decarbonizing shipping – using both carrot and stick", UN Global Compact Pavilion (12 November 2024);

- .4 "Coupling the fortunes of an equitable and energy transition to zero-emission shipping", IRENA and Global Renewables Alliance Pavilion (12 November 2024);
- .5 "Channelling Indonesian best practices of nature-based solutions and decarbonization towards net-zero emissions", Indonesia Pavilion (12 November 2024);
- .6 "Make-or-break moment, the key role of regulation in the green transition of shipping", Denmark Pavilion (13 November 2024);
- .7 "Ports as Gateway for Resilience & Decarbonization", Port of Baku, IAPH, Climate Champions (13 November 2024);
- .8 "Busting myths around short-lived climate pollutants", Cryosphere Pavilion (14 November 2024);
- .9 "Riding the wave: the race to build the world's first net zero fleet", Greece Pavillion (14 November 2024);
- .10 "Accelerating the deployment of E-fuels and the decarbonisation of hard-to-abate sectors", Denmark Pavilion (15 November 2024);
- .11 "Leveraging postal networks to influence global freight emissions", Universal Postal Union (UPU) (15 November 2024);
- .12 "Striving for ambitious ocean-based action", UN-Oceans (16 November 2024)
- .13 "Hydrogen & Shipping", State of Green Pavilion (18 November 2024);
- .14 "Navigating Shipping: Bridging Shipping, Biodiversity & Decarbonization", Ocean Pavilion (18 November 2024);
- .15 "Pakistan's Transition to Green Shipping (including Green Ship Recycling) - Opportunities and Challenges", Pakistan Pavilion (19 November 2024);
- .16 "Marrakesh Partnership Global Climate Action Transport Action Event", Nasimi Pavilion (19 November 2024);
- .17 "Accelerating Transport Decarbonization in Africa", MDB Pavilion (20 November 2024);
- .18 "Announcing ADB's New Flagship Maritime Decarbonization Initiative", Moana Blue Pacific Pavilion (20 November 2024); and
- .19 "Voyage to Net Zero Forum: panel discussion 'international collaboration'", Singapore Pavilion (21 November 2024).

15 IMO also co-organized with ICAO and UNECE an official side event in the COP Blue Zone on 20 November 2024 entitled "Decarbonising Transport: Policies & Strategies for Aviation, Maritime and Land", highlighting the critical role that civil aviation, maritime and inland transport play in global climate efforts. The event featured the respective heads of agencies, high-level and ministerial representatives, and three panels of experts from civil aviation, shipping and road and rail transport, respectively.

Next relevant UNFCCC meetings

16 SBSTA 62 will take place from 16 to 26 June 2025 in Bonn, Germany.

17 COP 30 will take place from 10 to 21 November 2025 in Belém, Brazil.

Action requested of the Committee

18 The Committee is invited to note the information provided in this document.
