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How to Select the Software that will Drive Zero Carbon Shipping

GETTING TO ZERO CARBON SHIPPING

The Maritime Industry is undergoing an unprecedented shift to decarbonize on a global scale. International shipping contributes approximately 3% of the world's CO2 emissions. The U.N.'s International Maritime Organization (IMO) has a goal to reduce emissions from shipping by at least 50% within 2050.

To help speed up the industry's efforts, leading shipping associations have proposed creating a global levy on carbon emissions from ships. Most recently, The European Commission has proposed to include maritime transport within the EU's Emissions Trading Scheme from 2023, with significant penalties meant to encourage compliance including refusal of entry and detention of ships in the EU, as well as the threat of monetary fines.

How is the industry driving towards 2050? Fuel companies are accelerating the development of zero carbon emission fuels. Shipping companies are fast-tracking the construction and rollout of ships that will leverage these new substrates. But the fact remains that existing ships will still be a major part of the ocean-going fleet in 2050.

Existing ships will be a major part of the 2050 fleet.

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NEARLY HALF OF DECARBONIZATION WILL COME FROM VESSEL EFFICIENCY

Getting to zero carbon shipping by 2050 is possible, but not if we rely solely on new fuel types and hardware.

At the 2021 Marine Money Climate Week, industry expert Matt Stone reported to halve shipping emissions by 2050, approximately 50% of decarbonization will come from how vessels perform – not just new fuels and new ships, but vessel efficiency.

"There's a whole slew of technologies out there today – and technologies that are still being innovated and commercialized – that will enable individual ship owners to run their fleets more efficiently," he reported. Of note, AI based software will play an ever-growing role in providing voyage optimization.

Souce: *The Pathways to the Decarbonization of Shipping: Emerging Findings of the Industry Transition Strategy Report*

AI software will help drive decarbonization.

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SILOS SLOW DOWN
DECISION-MAKING

The maritime industry already uses software to support decision-making in planning voyages, during voyages and after voyages.

For example, employees across shipping organizations in Operations, Chartering, Bunker Desk, Risk Claims, Demurrage, Legal and Finance, as well as at the ports make thousands of decisions every day that directly impact vessel efficiency and fleet profitability.

Yet, these decisions are being made using multiple systems, data from various sources, standard reports and emailing information between departments. Such a technology environment will not support your organization's journey to zero carbon shipping and sustained profitability.

In maritime software, speed means everything. It's one thing to collect data. It's another thing to synthesize that data into an insight you can use to make decisions. But getting that insight to the right person at the right moment is another thing entirely. Multi-step processes and copying-and-pasting from siloed systems slow things down.

Fast decision-making is key to meeting sustainabiity and profit goals.

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IT'S A JUNGLE
OUT THERE

How do you decide which technologies are best for you?

The number of ship software vendors has increased from around 170 in 2017 when Kongsberg first issued its annual overview of the maritime software landscape to over 550 at last count, despite M&A transactions that have led to some consolidation in this market.

This has left shipowners with the enormous challenge of selecting from a bewildering array of different digital applications from multiple vendors in categories such as vessel performance monitoring, voyage management and optimisation, navigation, cargo and vessel tracking, port operations, logistics and procurement and document handling.

If there is, in fact, a tangled jungle of new technologies out there, how do you choose which way to go?

There are more than 550 maritime software companies by some counts.

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A TOOL TO HELP YOU DECIDE

The global maritime digital products and services market was set to reach $159 billion last year — up 18% on pre-pandemic estimates — and is expected to more than double to by 2030, up from a previous estimate of $279 billion.

A raft of vendors has sprung up in recent years offering a vast number of software systems to cash in on the massive vessel market created by the decarbonisation drive. In a hot market like this, here's what to expect: You will be approached by many technology companies. You will see many presentations and sit through many demonstrations.

After a short while, they will begin to sound the same. Which ones offer must-have technology capabilities you need to adopt to be ready for 2050 zero carbon emissions and to have sustained fleet profitability? How can you make an informed selection?
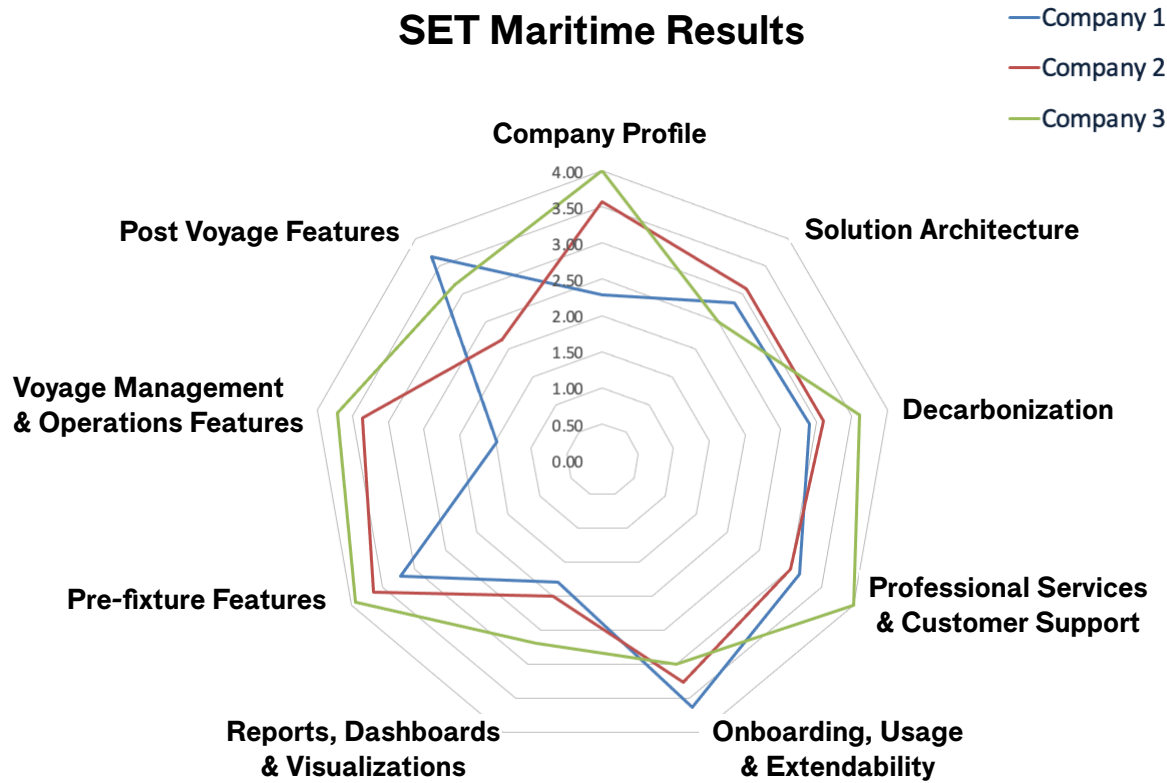
The **SET Maritime** toolkit will help. This unique "Software Evaluation Toolkit" lets you evaluate and compare software companies and their technologies before making a buying decision. You can use **SET Maritime** as a detailed checklist when planning your next-generation technology adoption.

Source: *Thetius*

The market for maritime digital services will more than double by 2030.

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SET Maritime Results

Legend:
- Company 1
- Company 2
- Company 3

Radar chart axes:
- Company Profile
- Solution Architecture
- Decarbonization
- Professional Services & Customer Support
- Onboarding, Usage & Extendability
- Reports, Dashboards & Visualizations
- Pre-fixture Features
- Voyage Management & Operations Features
- Post Voyage Features

Scale: 0.00, 0.50, 1.00, 1.50, 2.00, 2.50, 3.00, 3.50, 4.00

A 3-STEP PROCESS

SET Maritime is a workbook you will customize to fit your specific evaluation process. It is comprised of several tabs, each covering a different category or business function.

Step 1: Set-Up
On the "Set up" tab, specify the number of companies you will evaluate. You can compare up to 6 different companies. Note, you can select any companies you want.

Step 2: Score
On each of the other tabs, you will see a set of criteria and brief explanation. Use the drop-down menus to assign a score to each company. **SET Maritime** will tabulate an average that will feed the **radar chart**.

Step 3: Save
Save **SET Maritime** to your desktop. It is yours to keep, edit and re-use.

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BECOME A SUPPORTER OF GET SET MARITIME

This version of SET Maritime toolkit is the first installment of an ongoing campaign to help the maritime industry reap the full commercial benefits of harnessing and sharing big data to reach zero carbon shipping by 2050. In the future, additional tools and resources will be made available.

See companies that have lent their support to the **Get SET Maritime campaign**

VIEW OUR SUPPORTERS

Help us build the next set of resources by becoming an official supporter today. **Contact David Levy at info@getsetmaritime.com**

GET INVOLVED

Questions or suggestions about the toolkit? **Email us at help@getsetmaritime.com**

QUESTIONS OR SUGGESTIONS

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