

## **CSR AND SUSTAINABILITY MANAGEMENT OR ENGAGEMENT – A BIG LACK IN THE SHIPPING INDUSTRY**

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According to the UN the annual emissions of the world trade fleet are about 1.12 billion tons of CO<sub>2</sub>, or about 4.5 percent of global greenhouse gas emissions. Shipping will be one of the largest sources of man-made CO<sub>2</sub> emissions next to the areas of mobility, housing, agriculture and industry. At the same time, the shipping industry is one of those areas that is least of public interest currently. However, the shipping industry is facing a variety of CSR and sustainability, such as the formation of international regulations and national laws regarding environmental regulations and social conditions of seafarers. A stronger international focus on CSR and sustainability makes greater demand on working conditions, environmental concerns and ethical values in the shipping industry. Previous activities can be better described as reactive.

The most important factor for the health and sustainability of the seas is the type of business in and with the marine environment. The maintenance of stability and functionality of the ocean and its resources requires the responsible use and management of and by all members of the diverse marine economy. To that effect, CSR and sustainability in the marine industry are particularly important. Current problems are among others major shipping companies with old ship stocks where the consequences of accidents can be considerable in terms of financial, environmental and social aspects. Interdependent and complex ownership and the operation of ships at sea implicate more and different challenges regarding CSR and sustainability - compared to land-based activities.

The comparative analysis of Finnish, Swedish and German shipping companies - on the basis of ISO 26000 principles its core fields, and using sustainability criteria - elaborates challenges, commonalities and differences between CSR activities and practices, and sustainability standards. Potential differences which may arise due to the different size classes will also be addressed as part of the analysis. First results show that the obligation to inform and the amount of given information varies greatly. Most shipping companies attach importance to an ISO 14001 certification and to the optimization of environmental activities. Severe deficits can be seen in terms of transparency in the areas of environmental protection, labor, human rights and fairness. Green- or social-washing activities can be especially found in the area of CO<sub>2</sub> reduction. A differentiation between various environmental issues such as energy, air, water, waste, is performed sporadically. Overall, a higher standardization regarding CSR and sustainability management activities seems necessary in the shipping industry sector.