



ZeroNorth kickstarts working group and research to create industry standard for measuring fuel consumption models accuracy, supporting vessel performance optimisation

11 organisations including ZeroNorth, Cargill, Lloyd's Register and Western Bulk to collaborate to create new methodology for assessing fuel performance model accuracy

Copenhagen, Denmark; xx June 2021: Maritime technology company ZeroNorth has today announced the recent creation of a new multilateral working group aimed at forging a new industry-wide standard to measure the accuracy of vessel fuel consumption models.

The working group, which was formed earlier in 2021 and has already met four times, will take advantage of new digital technologies to unlock even more precise fuel consumption predictions, delivering real knowledge and insight, and further enhancing vessel optimisation. Following the most recent meeting, a draft 'Tier 1' benchmark is now ready to be tested in the market to gather feedback.

Representatives from 11 organisations, including ZeroNorth, A.P. Møller – Maersk, Cargill, UltraBulk, Western Bulk, Maersk Tankers Digital, Lloyd's Register, Bearing, Propulsion Dynamics, GreenSteam and I4 met across several workshops and workgroups to discuss and build the new standard.

Predicting and accurately measuring marine fuel consumption is an important task that crew, owners, operators and charterers have to complete for every vessel travelling the world's oceans. Technology and theoretical modelling have significantly evolved to create fuel consumption models and speed curves that estimate the amount of fuel that a vessel should consume under certain conditions. This information is an important part of vessel performance optimisation.

Fuel consumption models are generated from an underlying mathematical formula that considers a huge range of parameters, such as the deadweight tonnage of a vessel, its width, engine type, draught and power.

Assessing the relative accuracy of these models is therefore vital to ensure that any optimisation decisions are based on the reality that a vessel faces at any given moment and in a range of conditions.

The working group will now release and begin to test this new standard, which will enable owners, operators and charterers to assess the accuracy and bias of their current fuel consumption models, before incorporating feedback in future iterations.

The aim is that overtime by having a standard we will see that fuel models will increase in accuracy which will have a positive impact on vessel optimisation – and therefore cost and emissions savings across the entire industry.

Speaking on the announcement, Søren Meyer, CEO, ZeroNorth, said: "We're extremely proud to have convened this working group with our colleagues across the industry. Together we all share the goal of solving a key industry challenge in assessing and further evolving the accuracy of vessel fuel consumption models.

"Once finalised, this benchmark will enable our industry to standardise how it measures for vessel fuel consumption. It's also happening at exactly the right time. Digital solutions will be vital to underpinning our sector's decarbonisation efforts, so it's vital that we understand if fuel consumption model accuracy for vessel optimisation.

"The potential to accelerate our collective efforts to cut costs and reduce emissions is massive, so we look forward to more fruitful collaboration with the working group."

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Notes to Editors

**About ZeroNorth**

ZeroNorth was founded to make the tramp shipping industry more sustainable through digitalisation. It offers innovative tech thinking, built on a foundation of more than 90 years of shipping heritage. The company helps vessel owners and operators operate their vessels more efficiently to reduce CO2 emissions, supporting the industry's drive towards more sustainable development, and to increase earnings. The company has its headquarters in Copenhagen, Denmark.

<https://zeronorth.com>

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