

Sea World Management secures first investment in carbon credits platform

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Image source: Sea World Management

A new carbon credits platform set up by Monaco-based tanker owner Sea World Management platform to help charterers adopt measures to reduce ship emissions has received its first investment.

This investment, the first entry through the system set up by SWM, has been made in the European market with one of the platform partners. The company hopes other operators will follow the same strategy in the coming days.

According to the head of projects, Jonathan Koren, "SWM is very pleased to make this first investment on behalf of its clients, and hope to expand upon this existing project quickly, within a market area that shows great opportunity of development".

When considering the world of shipping is being further pressed to adopt serious measures in view of dramatically reducing emissions, Sea World Management has embraced the challenge on two different fronts, both aimed at achieving a balance between the GHG emitted and GHG removed. The company expects the carbon trading market to surpass \$1 billion in overall value traded this year, and is looking to expand its services in this market.