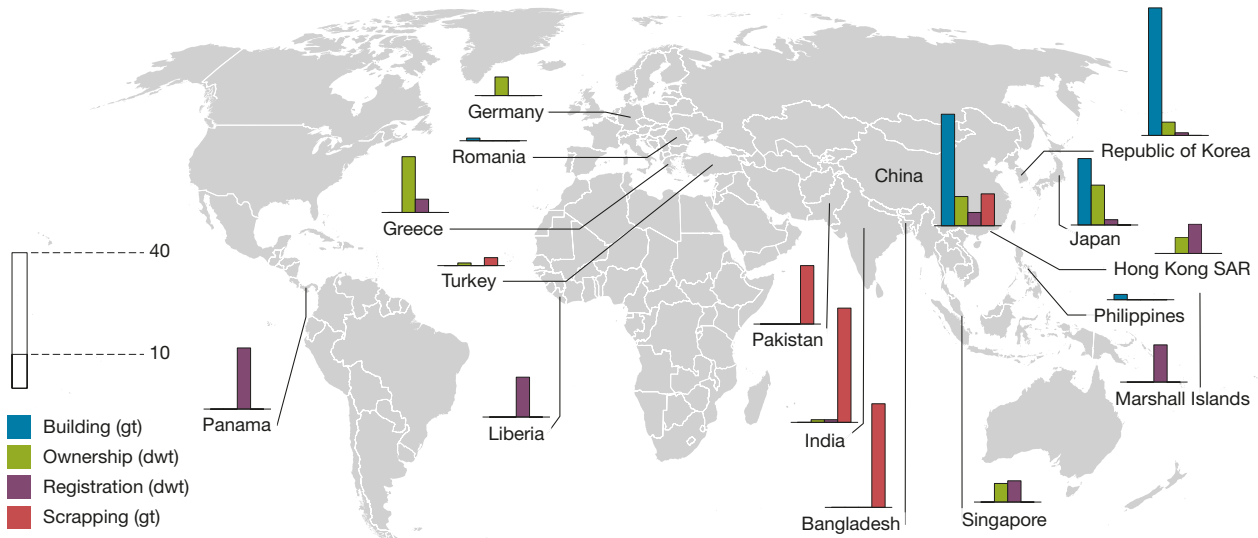




Fact sheet #14: Merchant fleet

Map 1

Building, ownership, registration and scrapping of ships, 2016 (Percentage of world total)



Note: Top five countries in each segment are shown. Building and scrapping are estimated deliveries and demolitions during 2016. Registration and ownership are end-of-year figures.

Concepts and definitions

Dead-weight tons (dwt) reflect the cargo carrying capacity of a ship, while gross tons (gt) reflect its size. The latter is relevant to measure shipbuilding and scrapping activity, while the former is used to capture the capacity to transport international trade volumes.

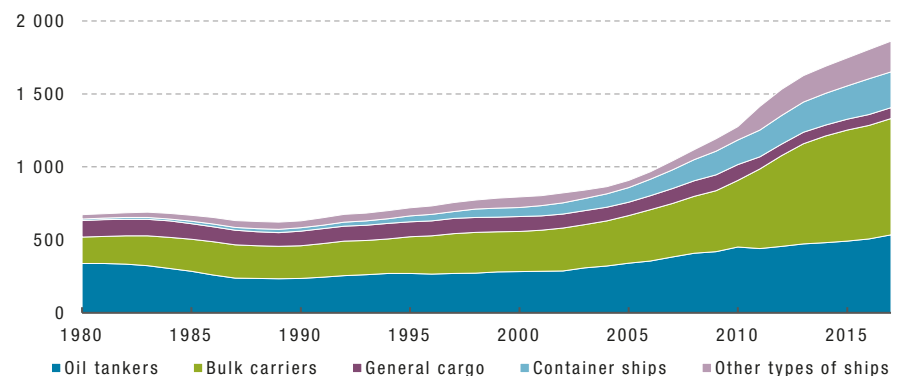
Statistics on fleet registration (the flag of a ship), shipbuilding and scrapping is for all commercial ships of 100 gt and more, while the market shares for ownership only cover larger ships of 1000 gt and above, as the true ownership is not always known for smaller vessels.

World fleet continuously growing

The world fleet has grown continuously since the beginning of the 1990s. This growth accelerated in 2005. As a result, in 2017, the world fleet reached 1.9 billion dwt, twice the size as it had 12 years ago. Today, bulk carriers account for 43 per cent of the fleet, followed by oil tankers (29 per cent) and container ships (13 per cent).

The top five ship owners at the end of 2016 were Greece, Japan, China, Germany and Singapore; together they had a market share of 50 per cent in dead-weight tons. The top five flag registries were Panama, Liberia, the Marshall Islands, Hong Kong SAR, and Singapore. Only three economies, the Republic of Korea, China, and Japan, constructed 92 per cent of world tonnage in 2016. Four economies, India, Bangladesh, Pakistan and China, together accounted for 95 per cent of ship scrapping in 2016.

Figure 1 | World fleet by principal vessel type
(Millions of dead-weight tons)



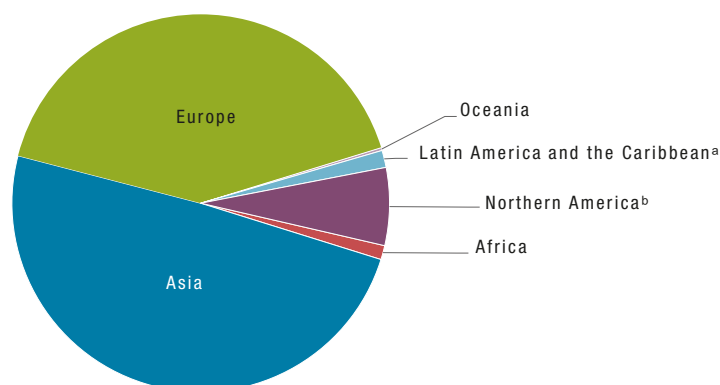
Sources: UNCTADstat (UNCTAD, 2017a); Clarksons Research.



Fleet ownership by region

Asian economies have the highest market share in shipowning (49 per cent), followed by Europe (41 per cent) and Northern America (7 per cent). Latin America and the Caribbean (1 per cent), Africa (1 per cent) and Oceania (close to 0 per cent) continue to have only small market shares. Looking at ship registration, however, developing economies in Africa and America play a more important role, accounting for 7 and 17 per cent of registrations (in dead-weight tons), respectively.

Figure 2 | Fleet market share by region of beneficial ownership, 2017*
(Dead-weight tons)



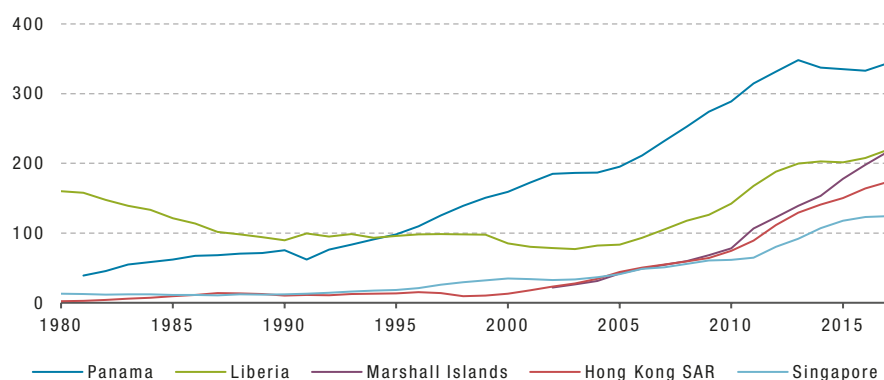
* As of 1 January.
^a Equal to the group 'Developing economies: America' on UNCTADstat.
^b Equal to the group 'Developed economies: America' on UNCTADstat.
 Source: UNCTADstat (UNCTAD, 2017a); Clarksons Research.

Major flags of registration

Important countries of ship registration are often small developing economies in Africa, America and the Pacific. Panama has maintained its position as the largest flag of registration for more than 20 years. At the beginning of 2017, its registered fleet reached 343 million dwt. Panama is followed by Liberia (219 million dwt), the Marshall Islands (217 million dwt), Hong Kong SAR (173 million dwt) and Singapore (124 million dwt). The Marshall Islands recorded the highest growth rate among the major registries over last 20 years.¹

¹ For further analyses on that topic, see UNCTAD (2017c).

Figure 3 | Vessels capacity in top 5 registries*
(Millions of dead-weight tons)



* Ranked by the values as of 1 January 2017.
 Sources: UNCTADstat (UNCTAD, 2017a); Clarksons Research.

For references, see UNCTAD Handbook of Statistics 2017, annex 6.4.

World fleet size reached **1.9 billion dwt** in 2017



92% of global ship building takes place in **three Asian economies**



One half of the world fleet is **owned** by entities from **Asia**



Panama, Liberia and the **Marshall Islands** take the **lead** in ship **registrations**

