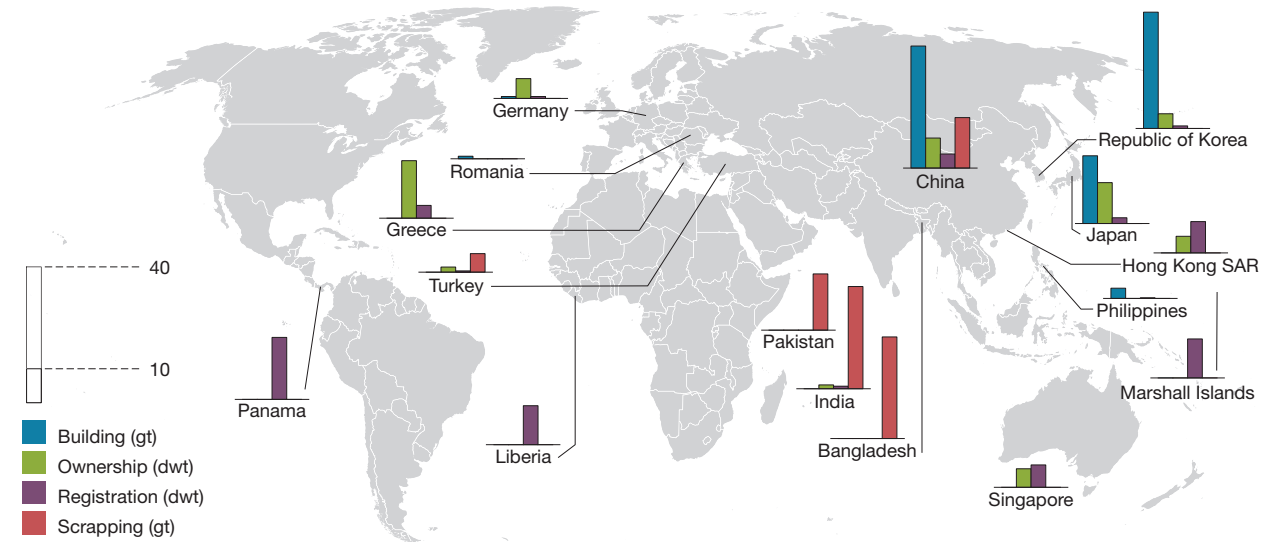




Fact sheet #14: Merchant fleet

Map 1

Building, ownership, registration and scrapping of ships, 2017 (Percentage of world total)



Sources: UNCTADstat (UNCTAD, 2018a), Clarksons Research.
 Note: Top five countries in each segment are shown. Building and scrapping are estimated deliveries and demolitions during 2017. Registration and ownership are end-of-year figures.

Concepts and definitions

The unit dwt is used to indicate 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.

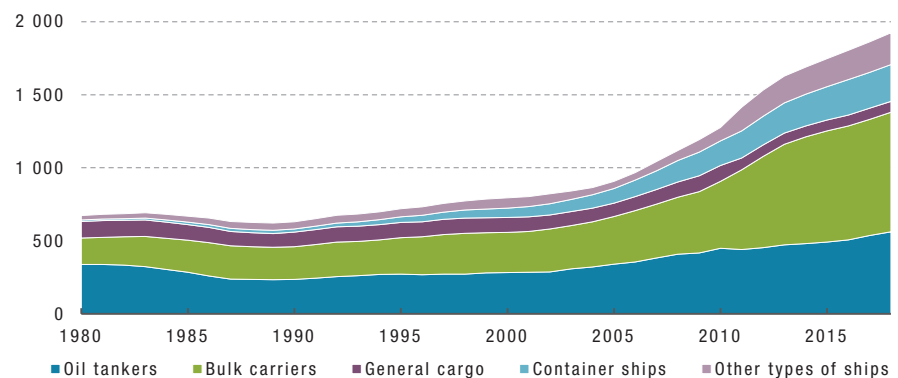
Global trends and main players

In January 2018, the world fleet reached a carrying capacity of 1.9 billion dead-weight tons (dwt), 62 million dwt more than in the previous year. Over recent years, tonnage has increased considerably in all segments except general cargo carriers.

The top five ship owning economies together account for 50 per cent of world fleet tonnage. Greece has expanded its lead, adding 21 million dwt in 2017 to reach a market share of 17 per cent, followed by Japan, China, Germany, and the Republic of Korea.

The three leading flags of registration are of economies that are not major shipowners, namely Panama, the Marshall Islands and Liberia. Hong Kong SAR and Singapore follow in fourth and fifth place respectively.

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



Sources: UNCTADstat (UNCTAD, 2018a); Clarksons Research.

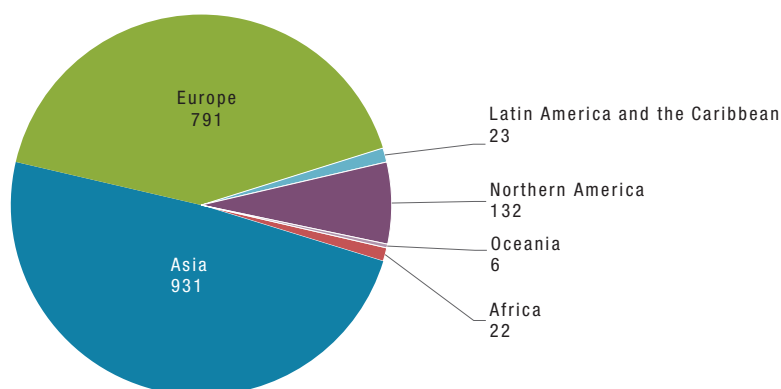


Over 90 per cent of shipbuilding in 2017 occurred in China, the Republic of Korea and Japan. Around 80 per cent of ship demolition took place in South Asia.

Fleet ownership by region

Almost half of the world's tonnage is owned by companies from Asia, followed by owners from Europe and Northern America. China is the largest shipowner in terms of numbers of vessels, but the Greek and Japanese fleets have higher carrying capacity.

Figure 2 | Fleet market size by region of beneficial ownership, 2018*
(Millions of dead-weight tons)



* As of 1 January.
Sources: UNCTADstat (UNCTAD, 2018a); Clarksons Research.

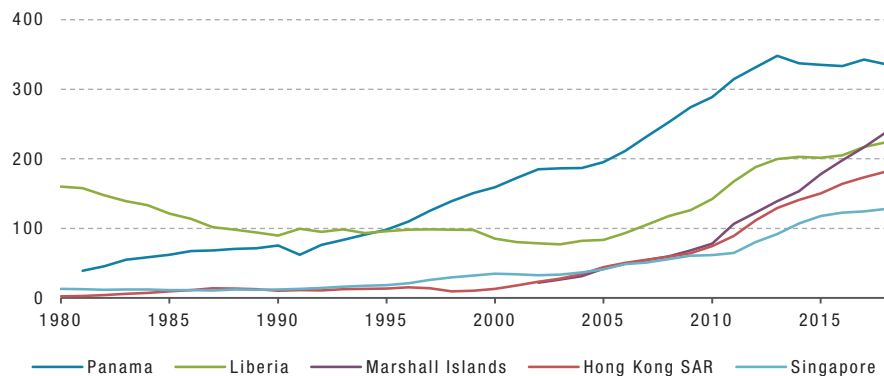
Major flags of registration

Most commercial ships are registered under a flag that differs from the flag of the economy of ownership. Registrations in developing economies are particularly common, accounting for 76 per cent of global registrations in terms of tonnage.

Among the top five registries, Marshall Islands have recorded the strongest increase in registrations over recent years. In 2018, they superseded Liberia as the world's second largest registry. Panama, the world leader, has not recorded any further increase for the last four years.¹

¹ For further analyses on that topic, see UNCTAD (2018c).

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



* Ranked by the values as of 1 January 2018.
Sources: UNCTADstat (UNCTAD, 2018a); Clarksons Research.

For references, see UNCTAD Handbook of Statistics 2018, annex 6.4.

World commercial fleet tonnage, up by 62 billion dwt in 2017



90% of global shipbuilding occurred in China, the Republic of Korea and Japan



One half of the world fleet owned by entities from Asia



Marshall Islands now the second largest ship registry

