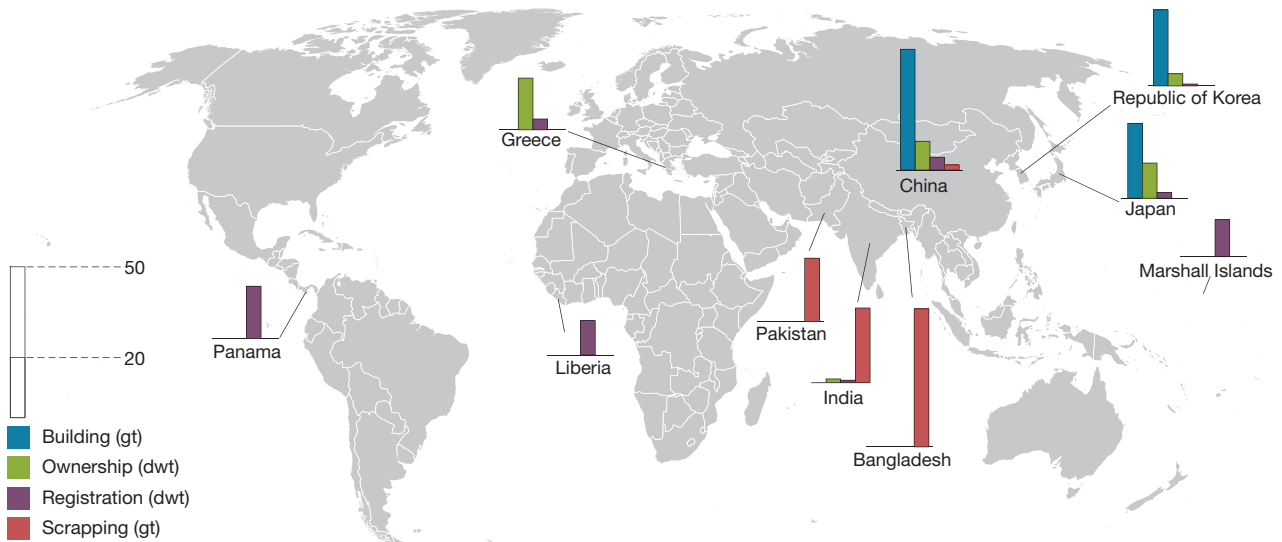




Fact sheet #14: Merchant fleet

Map 1 | Building, ownership, registration and scrapping of ships, 2018
(Percentage of world total)



Sources: UNCTADstat (UNCTAD, 2019a), Clarksons Research.

Note: Top three countries in each segment are shown; building and scrapping are estimated deliveries and demolitions during 2018; registration and ownership are end-of-year figures.

Concepts and definitions

The unit dead-weight tons (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 cargo.

Statistics on fleet registration (the flag of a ship), shipbuilding and scrapping is for all commercial ships of 100 gt and more. 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.

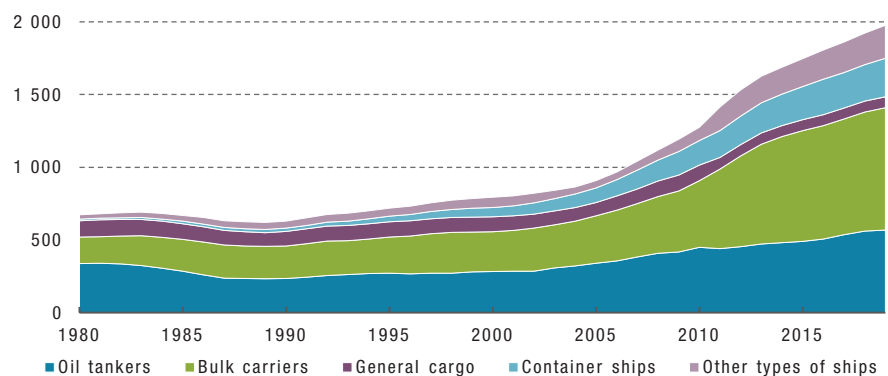
World fleet development and composition

In January 2019, the world fleet reached a carrying capacity of 1.98 billion dwt, 52 million dwt more than the previous year. Over recent years, tonnage has increased considerably in all segments except general cargo carriers. Bulk carriers recorded an especially rapid increase. Between 2009 and 2019, their share of total carrying capacity rose from 35 to 43 per cent, whereas the shares of oil tankers and general cargo shrank from 35 to 29 per cent and from 9 to 4 per cent, respectively.

Shipbuilding and scrapping

In 2018, 90 per cent of global shipbuilding, in terms of tonnage, was located in China, the Republic of Korea and Japan. Bangladesh, India and Pakistan accounted for 92 per cent of ship scrapping.

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



Sources: UNCTADstat (UNCTAD, 2019a); Clarksons Research.

Note: Commercial ships of 100 gt and above; beginning-of-year figures.

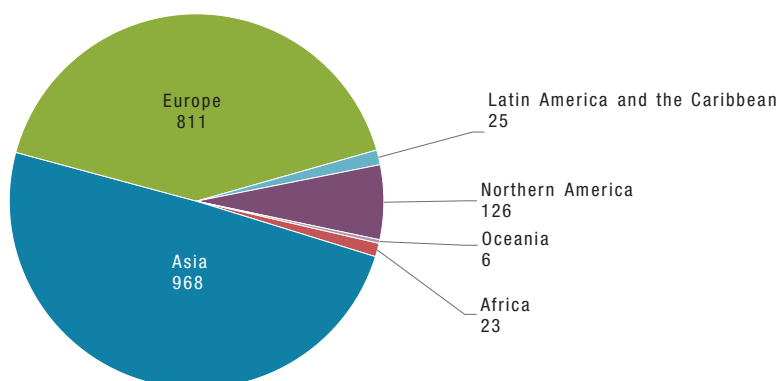


Fleet ownership

As of January 2019, the top five ship-owning economies combined accounted for 51 per cent of world fleet tonnage. Greece held a market share of 18 per cent, followed by Japan (11 per cent), China (11 per cent), Singapore (6 per cent), and Hong Kong SAR (5 per cent). Almost half of the world's tonnage was owned by Asian companies. Owners from Europe accounted for 41 per cent and from Northern America for 6 per cent. Companies from Latin America and the Caribbean, Africa and Oceania had shares of one per cent or less.

Figure 2

Fleet market size by region of beneficial ownership, 2019
(Millions of dead-weight tons)



Sources: UNCTADstat (UNCTAD, 2019a); Clarksons Research.
Note: Commercial ships of 1000 gt and above; beginning-of-year figures.

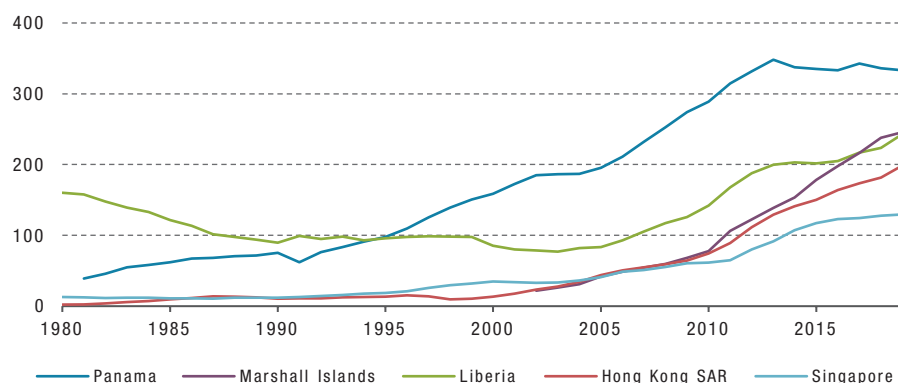
Major flags of registration

Many commercial ships are registered under a flag that does not match the nationality of the vessel owner. For example, at the beginning of 2019, one half of all ships owned by Japanese entities were registered in Panama; one fifth of the ships owned by Greek entities were registered in the Marshall Islands, and another fifth in Liberia.

Panama (333 million dwt), Marshall Islands (246 million dwt) and Liberia (243 million dwt) were the leading flags of registration. Hong Kong SAR and Singapore followed in fourth and fifth place. Among these five, Marshall Islands have recorded the strongest increase in registrations in recent years.

Figure 3

Vessels capacity in top 5 registries
(Millions of dead-weight tons)



Sources: UNCTADstat (UNCTAD, 2019a); Clarksons Research.
Note: Commercial ships of 100 gt and above; ranked by the values as of 1 January 2019.

For references, see UNCTAD Handbook of Statistics 2019, annex 6.4.

World commercial fleet grew by 52 million dwt in 2018



90% of global shipbuilding occurred in China, the Republic of Korea and Japan in 2018



Half of the world fleet is owned by Asian companies



Ships with a total capacity of 1/3 billion dwt registered in Panama




Table 1 | Merchant fleet registration by group of economies

Group of economies	2014				2019			
	Tonnage		Vessels		Tonnage		Vessels	
	(Millions of dwt)	Share in world (Percentage)	(Thousands)	Share in world (Percentage)	(Millions of dwt)	Share in world (Percentage)	(Thousands)	Share in world (Percentage)
World	1 689	100.0	88	100.0	1 976	100.0	96	100.0
Developing economies	1 280	75.8	58	65.5	1 512	76.5	65	67.9
Developing economies: Africa	229	13.5	6	6.9	260	13.1	7	7.4
Developing economies: America	450	26.6	16	18.5	449	22.7	16	16.6
Developing economies: Asia and Oceania	601	35.6	35	40.1	803	40.6	42	43.9
Transition economies	10	0.6	4	4.3	11	0.6	4	4.1
Developed economies	395	23.4	25	28.7	449	22.7	26	26.6
Selected groups								
Developing economies excluding China	1 202	71.2	54	60.9	1 420	71.9	60	62.1
Developing economies excluding LDCs	1 050	62.2	51	58.2	1 255	63.5	59	60.9
LDCs	230	13.6	6	7.3	257	13.0	7	7.0
LLDCs	3	0.2	1	1.2	3	0.1	1	1.1
SIDS (UNCTAD)	254	15.1	8	8.7	345	17.4	9	9.0
HIPCs (IMF)	220	13.0	5	5.9	250	12.7	6	6.1
BRICS	105	6.2	9	10.0	124	6.3	11	11.5
G20	511	30.3	43	49.4	598	30.3	49	50.4

Sources: UNCTADstat (UNCTAD, 2019a); Clarksons Research.

Note: Commercial ships of 100 gt and above; beginning-of-year figures.

**Table 2** | **Fleet ownership and registration, main economies, 1 January 2019**

Vessels
(Number of vessels)

Economy of ownership (Ranked by number of ships owned)	Flag of registration (Ranked by number of ships registered)							World
	Panama	China	Liberia	Marshall Islands	Singapore	China, Hong Kong SAR	Indonesia	
China	573	3 987	60	53	51	905	7	6 125
Greece	454	0	958	952	32	20	1	4 536
Japan	2 060	0	178	189	128	58	9	3 822
Singapore	257	2	152	122	1 511	131	87	2 727
Germany	32	1	673	137	70	20	0	2 672
Indonesia	17	1	7	0	7	4	2 062	2 145
Norway	54	0	85	126	95	41	4	2 038
United States of America	74	0	95	356	6	49	0	1 978
Russian Federation	35	0	130	1	2	1	0	1 707
Korea, Republic of	455	0	43	255	3	25	5	1 647
World	6 465	4 039	3 456	3 454	2 600	2 442	2 216	51 684

Sources: UNCTADstat (UNCTAD, 2019a); Clarksons Research.

Note: Commercial ships of 1000 gt and above; beginning-of-year figures.

Tonnage
(Thousands of dead-weight tons)

Economy of ownership (Ranked by tonnage owned)	Flag of registration (Ranked by tonnage registered)							World
	Panama	Marshall Islands	Liberia	China, Hong Kong SAR	Singapore	Malta	China	
Greece	25 642	71 339	76 272	1 191	2 175	65 774	0	349 195
Japan	134 705	11 944	14 686	2 990	7 408	491	0	225 121
China	20 898	2 485	3 365	75 268	4 656	2 687	90 930	206 301
Singapore	9 377	7 455	12 064	6 845	71 287	889	52	121 486
China, Hong Kong SAR	9 458	2 736	6 215	72 311	3 613	307	192	98 128
Germany	865	7 694	36 396	1 316	3 690	7 707	34	96 532
Korea, Republic of	34 917	24 553	1 682	1 219	10	183	0	76 702
Norway	3 105	5 941	4 141	6 185	2 781	1 328	0	61 115
United States of America	1 186	27 091	6 876	3 325	183	377	0	58 382
Bermuda	2 628	17 346	3 757	7 403	1 077	266	0	58 232
World	332 809	245 745	243 112	198 686	129 363	110 653	91 499	1 962 582

Sources: UNCTADstat (UNCTAD, 2019a); Clarksons Research.

Note: Commercial ships of 1000 gt and above; beginning-of-year figures.