

B. WORLD FLEET OWNERSHIP AND OPERATION

1. Shipowning countries

Greece continues to be the largest shipowning country in terms of cargo-carrying capacity (309 million dwt), followed by Japan, China, Germany and Singapore. Together, these five countries control almost half of the world's tonnage (table 2.3). Only one country from Latin America (Brazil) is among the top 35 shipowning countries; none are from Africa. In terms of vessel numbers, China is the leading shipowning country (5,206 ships of 1,000 gross tons and above), including many smaller ships deployed in coastal shipping.

The share of shipowning by the traditional maritime nations in Europe and North America has continued to decrease, while that of middle-income developing countries, especially from Asia, has increased. Shipowning is not a high-technology industry that would require the latest, most sophisticated technologies and thus provides opportunities for emerging economies. At the same time, shipowning is not a labour-intensive business, where low-wage countries could benefit from any cost advantage – as is the case for ship scrapping. It is for this reason that middle-income countries in particular have increased their market share over the last decades, while the least developed countries are not among the world's major shipowners.

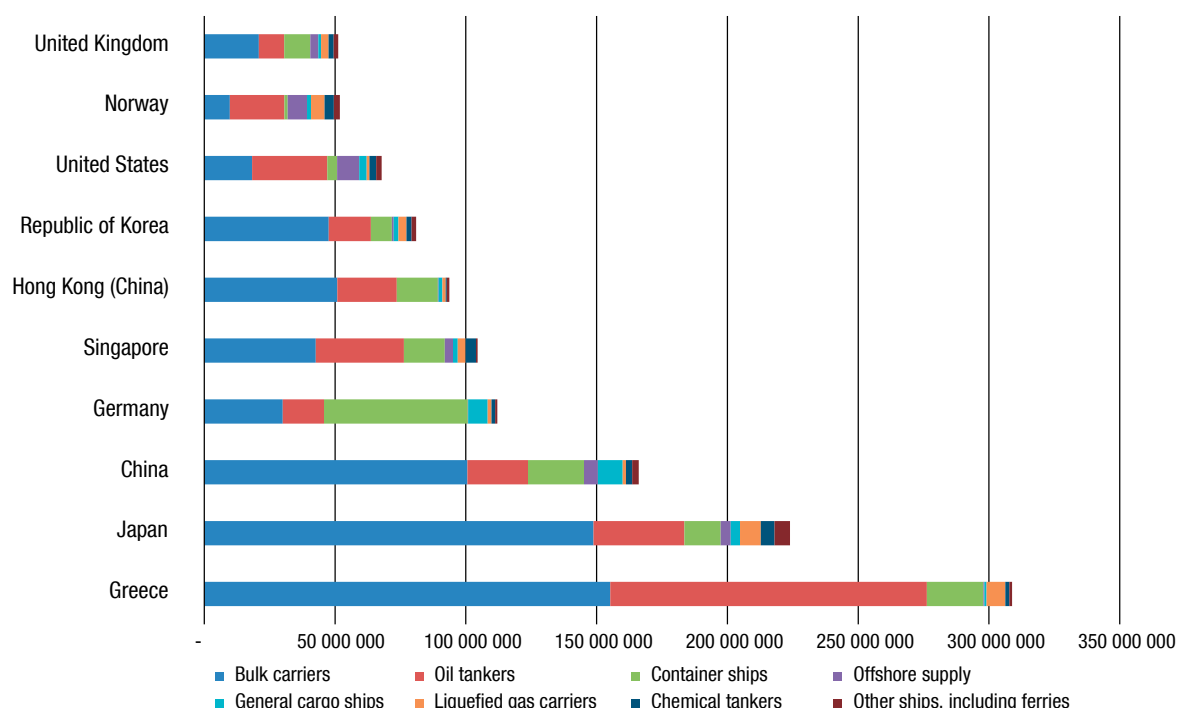
Table 2.3. Ownership of world fleet, 2017

Rank (dead-weight tonnage)	Country or territory	Number of vessels	Dead-weight tonnage	Foreign flag as a percentage of total (dwt)	Rank (dollars)	Total value (million dollars)	Average value per ship (million dollars)	Average value per dead-weight ton (dollars)
1	Greece	4 199	308 836 933	78.76	3	72 538	17.3	235
2	Japan	3 901	223 855 788	85.89	2	77 898	20.0	348
3	China	5 206	165 429 859	53.97	4	65 044	12.5	393
4	Germany	3 090	112 028 306	90.77	8	38 412	12.4	343
5	Singapore	2 599	104 414 424	39.02	7	39 193	15.1	375
6	Hong Kong (China)	1 532	93 629 750	23.98	9	25 769	16.8	275
7	Republic of Korea	1 656	80 976 874	81.98	11	20 928	12.6	258
8	United States	2 104	67 100 538	85.73	1	96 182	45.7	1 433
9	Norway	1 842	51 824 489	64.62	5	58 445	31.7	1 128
10	United Kingdom	1 360	51 150 767	80.55	6	40 671	29.9	795
11	Bermuda	440	48 059 392	98.93	13	19 691	44.8	410
12	Taiwan Province of China	926	46 864 949	90.62	17	10 857	11.7	232
13	Denmark	920	36 355 509	56.00	15	18 694	20.3	514
14	Monaco	338	31 629 834	100.00	23	7 903	23.4	250
15	Turkey	1 563	27 732 948	71.57	20	9 055	5.8	327
16	Switzerland	405	23 688 303	92.58	22	8 458	20.9	357
17	Belgium	263	23 550 024	67.81	27	6 505	24.7	276
18	India	986	22 665 452	27.35	25	6 938	7.0	306
19	Russian Federation	1 707	22 050 283	67.38	19	9 081	5.3	412
20	Italy	768	20 609 725	29.36	10	23 184	30.2	1 125
21	Islamic Republic of Iran	238	18 838 747	68.80	32	2 799	11.8	149
22	Indonesia	1 840	18 793 019	7.96	26	6 613	3.6	352
23	Malaysia	644	18 351 283	51.07	16	14 641	22.7	798
24	Netherlands	1 256	18 033 334	64.72	12	19 970	15.9	1 107
25	United Arab Emirates	883	17 876 272	97.30	24	7 406	8.4	414
26	Saudi Arabia	283	15 659 518	77.97	30	4 101	14.5	262
27	Brazil	394	14 189 164	72.25	14	19 676	49.9	1 387
28	France	452	11 931 397	69.93	18	10 616	23.5	890
29	Canada	376	10 235 954	75.48	28	5 231	13.9	511
30	Kuwait	86	10 208 147	49.92	31	3 749	43.6	367
31	Cyprus	277	9 257 094	63.95	33	2 711	9.8	293
32	Viet Nam	943	8 801 765	17.84	29	4 161	4.4	473
33	Oman	49	7 490 956	99.92	34	2 215	45.2	296
34	Thailand	393	7 022 484	27.84	35	1 949	5.0	278
35	Qatar	117	6 640 467	87.56	21	8 827	75.4	1 329
Subtotal, top 35 shipowners		44 036	1 755 783 748	70.30		770 109	17.5	439
<i>Rest of world and unknown</i>		<i>6 119</i>	<i>91 847 146</i>	<i>64.30</i>		<i>58 509</i>	<i>9.6</i>	<i>637</i>
World total		50 155	1 847 630 894	70.01		828 618	16.5	448

Source: UNCTAD secretariat calculations, based on data from Clarksons Research.

Notes: Propelled seagoing vessels of 1,000 gross tons and above, as at 1 January. For a complete listing of nationally owned fleets, see <http://stats.unctad.org/fleetownership> (accessed 9 September 2017).

**Figure 2.6. Top 10 nationally owned fleets by principal vessel type, 2017
(Dead-weight tons)**



Source: UNCTAD secretariat calculations, based on data from Clarksons Research.

Notes: Propelled seagoing merchant vessels of 1,000 gross tons and above; beginning-of-year figures.

A somewhat different picture emerges if the estimated commercial value of the fleet is considered. Here, the United States fleet leads with \$96 billion, followed by Japan, Greece, China and Norway (table 2.3). The average value per ship of owners from Qatar is \$75 million, reflecting its fleet of expensive liquefied natural gas tankers and other specialized tankers. In comparison, Indonesia, Thailand and Viet Nam own fleets with low unit values. Indonesian-owned fleets have an average commercial value of \$3.6 million per vessel, reflecting the large number of smaller and older general cargo ships and ferries that are employed in interisland transport.

Figure 2.6 depicts the composition of the fleets of the top 10 shipowning countries (dwt). Greece has the largest share of oil tankers, while China has the largest share of general cargo ships, and Germany, container vessels. The United States and Norway have relatively large shares in offshore tonnage, which tends to be of high commercial value. This also explains the high unit values of ships owned by these two countries (table 2.3).

2. Container ship ownership and liner services

Container ships are the work horses of the global liner shipping network that connects and supports global value chains and trade in manufactured goods. Table 2.4 depicts the container ship fleet ownership in TEUs.

Germany continues to be the largest owner, with a market share of 21.46 per cent, followed by China and Greece.

The largest container ships of 17,000 TEUs and above are owned by carriers from China, Hong Kong (China), Denmark, France and Kuwait. German and Greek shipowners, most of which are not liner shipping companies, do not own any container ships of this size. They are primarily charter-owners, namely companies that charter their ships out to liner companies that provide a particular shipping service.

Table 2.5 provides a ranking of the top 50 liner shipping companies. As of May 2017, Maersk (Denmark) continues to be the largest liner shipping company in terms of operated container ship capacity (3.2 million TEUs), followed by MSC (Switzerland) and CMA CGM (France). Most liner shipping companies own about half the ships they deploy on their services, while the other half is chartered in. This practice explains why the leading liner companies (table 2.5) are not necessarily from the same countries as the leading container shipowners (table 2.4).

The years 2016 and 2017 are characterized by a new wave of mergers among liner shipping companies, as well as significant changes in the composition of alliances among them. These developments will be discussed in the context of freight markets in chapter 3. Trends in the service patterns and vessel deployment will be analysed in detail in chapter 6 on maritime connectivity.

Table 2.4. Ownership of container-carrying world fleet, 2017
(Twenty-foot equivalent units)

	20-foot equivalent units	Market share (percentage)	Number of ships	Size of largest ship (20-foot equivalent units)	Average size per ship (20-foot equivalent units)
Germany	4 795 085	21.46	2 106	14 036	2 277
China	2 098 655	9.39	871	19 224	2 409
Greece	1 815 265	8.13	563	14 354	3 224
Denmark	1 548 865	6.93	300	18 270	5 163
Hong Kong (China)	1 383 720	6.19	288	17 859	4 805
Singapore	1 368 888	6.13	448	15 908	3 056
Japan	1 240 871	5.55	410	14 026	3 027
Switzerland	1 225 932	5.49	236	14 000	5 195
Taiwan Province of China	977 453	4.38	280	8 626	3 491
United Kingdom	873 348	3.91	337	15 908	2 592
Republic of Korea	667 571	2.99	254	13 100	2 628
France	592 738	2.65	95	17 722	6 239
Kuwait	457 918	2.05	42	18 800	10 903
United States	351 895	1.58	206	9 443	1 708
Netherlands	302 313	1.35	646	3 508	468
Turkey	262 955	1.18	512	9 010	514
Norway	229 220	1.03	365	13 102	628
Indonesia	183 479	0.82	410	2 702	448
Israel	178 623	0.80	42	10 062	4 253
Cyprus	174 513	0.78	123	6 969	1 419
Top 20 owners subtotal	20 729 307	92.79	8 534		2 429
Rest of world	1 610 491	7.21	2 616		
World total	22 339 798	100.00	11 150	19 224	2 004

Source: UNCTAD secretariat calculations, based on data from Clarksons Research. For a complete listing of nationally owned fleets in dwt, see <http://stats.unctad.org/fleetownership> (accessed 9 September 2017).

Notes: Propelled seagoing vessels of 1,000 gross tons and above; beginning-of-year figures. The table also includes ships other than specialized container ships, with some container-carrying capacity.

Table 2.5. World's top 50 liner shipping companies, 2017

Rank, company	End-2015		End-2016		May 2017			
	Number of ships	Capacity	Number of ships	Capacity	Number of ships	Capacity	Market share (percentage)	Average vessel size
1 Maersk	629	3 103 266	655	3 323 064	621	3 201 871	16.0	5 156
2 Mediterranean Shipping Company	487	2 734 409	458	2 802 830	469	2 935 464	14.6	6 259
3 CMA-CGM	553	2 449 350	460	2 227 600	441	2 220 474	11.1	5 035
4 China Ocean Shipping (Group) Company	285	1 616 462	254	1 508 207	277	1 603 341	8.0	5 788
5 Hapag-Lloyd	187	999 950	171	987 892	180	1 038 483	5.2	5 769
6 Evergreen	197	955 108	188	990 792	186	995 147	5.0	5 350
7 Orient Overseas Container Line	111	583 969	101	594 550	107	666 558	3.3	6 230
8 Hamburg-Süd	138	670 029	127	638 906	116	594 008	3.0	5 121
9 Yang Ming	101	543 772	101	584 839	100	588 389	2.9	5 884
10 United Arab Shipping Company	51	452 510	59	565 433	56	546 220	2.7	9 754
11 Nippon Yusen Kaisha	101	493 443	95	498 076	97	538 754	2.7	5 554
12 Mitsui Osaka Shosen Kaisha Lines	99	549 987	78	467 389	82	515 880	2.6	6 291
13 Hundai Merchant Marine	56	384 403	67	455 841	69	458 247	2.3	6 641
14 Kawasaki Kisen Kaisha Limited – K Line	71	397 557	63	351 890	64	363 019	1.8	5 672
15 Pacific International Lines	134	336 327	132	360 939	132	361 752	1.8	2 741

Table 2.5. World's top 50 liner shipping companies, 2017 (continued)

Rank, company		End-2015		End-2016		May 2017			
		Number of ships	Capacity	Number of ships	Capacity	Number or ships	Capacity	Market share (percentage)	Average vessel size
16	Zim Integrated Shipping Services	88	381 780	80	359 945	69	307 934	1.5	4 463
17	Wan Hai Lines	93	223 374	94	235 596	96	248 880	1.2	2 593
18	X-Press Feeders	78	122 504	102	160 184	92	145 454	0.7	1 581
19	Republic of Korea Marine Transport Company	67	114 833	75	150 386	72	140 365	0.7	1 950
20	Shandong International Transportation Corporation	76	98 572	75	92 043	75	100 195	0.5	1 336
21	Islamic Republic of Iran Shipping Lines	27	92 674	27	92 674	26	89 374	0.4	3 437
22	Arkas Container Transport	45	67 243	46	82 491	48	86 157	0.4	1 795
23	TS Lines	44	91 308	40	86 131	38	74 188	0.4	1 952
24	Simatech Shipping	20	55 984	22	62 816	25	70 602	0.4	2 824
25	Sinokor Merchant Marine	36	45 121	39	55 269	42	59 533	0.3	1 417
26	Transworld Group of Companies	24	40 256	31	52 856	33	57 588	0.3	1 745
27	Emirates Shipping Line	9	41 611	8	38 431	9	48 450	0.2	5 383
28	Regional Container Lines	30	54 771	26	51 631	24	47 782	0.2	1 991
29	China Merchants Group	29	37 238	27	32 208	34	46 181	0.2	1 358
30	Unifeeder	42	44 653	41	45 211	40	43 914	0.2	1 098
31	Heung-A Shipping	35	49 199	39	45 820	34	41 959	0.2	1 234
32	SM Line					11	41 406	0.2	3 764
33	Nile Dutch	16	48 867	10	32 071	11	40 957	0.2	3 723
34	Matson	20	40 952	19	39 806	19	39 806	0.2	2 095
35	Quanzhou Ansheng Shipping Company	8	21 721	9	24 121	12	37 261	0.2	3 105
36	Zhonggu Shipping	6	19 912	9	27 397	11	35 933	0.2	3 267
37	Samudera	26	31 486	26	31 929	26	32 038	0.2	1 232
38	Salam Pacific Indonesia Lines	29	23 260	30	26 258	31	29 576	0.1	954
39	Seaboard Marine	26	37 063	21	30 749	19	28 175	0.1	1 483
40	Temas Line	19	11 630	28	21 449	33	25 671	0.1	778
41	Namsung Shipping Company	28	26 095	26	24 900	26	24 900	0.1	958
42	Meratus Line	26	23 034	27	25 436	27	23 795	0.1	881
43	Tanto Intim Line	32	21 015	34	22 089	35	23 094	0.1	660
44	Shipping Corporation of India	7	23 252	6	22 517	5	20 648	0.1	4 130
45	Swire Group	9	10 542	10	14 144	13	20 318	0.1	1 563
46	National Transport and Overseas Services Company	6	6 600	12	15 122	14	18 622	0.1	1 330
47	Far Eastern Shipping Company	12	13 085	13	17 252	12	18 198	0.1	1 517
48	W.E.C. Lines	18	16 821	17	15 600	19	17 979	0.1	946
49	Log-in Logistica Intermodal	8	19 005	8	19 347	7	16 895	0.1	2 414
50	Far Shipping	14	20 185	9	13 361	10	14 436	0.1	1 444
	Top 50	4 253	18 246 188	4 095	18 425 488	4 095	18 745 871		4 578
	Top 50 per cent of total fleet		92.4%		92.2%		93.5%		
	Top 10	2 739	14 108 825	2 574	14 224 113	2 553	14 389 955		5 636
	Top 10 per cent of total fleet		71.5%		71.2%		71.8		

Source: UNCTAD secretariat calculations, based on data from Clarksons Research.

Notes: Number of ships and total shipboard capacity deployed ranked by TEUs; includes all container ships known to be operated by liner shipping companies as at 1 May 2017.

C. SHIP REGISTRATION

More than 70 per cent of the commercial fleet is registered under a flag that is different from the country of ownership (table 2.3). This system of open registries can provide opportunities for developing countries, notably small island developing States, such as the Marshall Islands, and the least developed countries, such as Liberia, which are both among the top three registries.

Tables 2.6 and 2.7 provide different insights into nationally flagged fleets. Table 2.6 focuses on the tonnage and vessel numbers, while table 2.7 considers different vessel types and their value. Under both criteria (tonnage and value), Panama continues to be the leading flag of registration. Liberia ranks second in terms of tonnage, and the Marshall Islands ranks second in terms of value. The Marshall Islands has one of the youngest fleets, with many high-value liquefied natural gas tankers, offshore drill ships and other specialized vessels registered under its flag.

Table 2.6. Leading flags of registration by tonnage, 2017

Flag of registration	Number of vessels	Vessel share of world total (percentage)	Dead-weight tonnage	Share of world total dead-weight tonnage (percentage)	Cumulated share of dead-weight tonnage (percentage)	Average vessel size (dead-weight tons)	Dead-weight tonnage growth, 2016–2017 (percentage)
Panama	8 052	8.64	343 397 556	18.44	18.44	45 237	2.75
Liberia	3 296	3.54	219 397 222	11.78	30.23	66 706	5.66
Marshall Islands	3 199	3.43	216 616 351	11.63	41.86	67 968	7.76
Hong Kong (China)	2 576	2.77	173 318 337	9.31	51.17	68 695	6.23
Singapore	3 558	3.82	124 237 959	6.67	57.84	36 942	0.21
Malta	2 170	2.33	99 216 495	5.33	63.17	46 297	5.14
Bahamas	1 440	1.55	79 842 485	4.29	67.46	56 625	0.79
China	4 287	4.60	78 400 273	4.21	71.67	20 555	2.12
Greece	1 364	1.46	74 637 988	4.01	75.68	66 999	1.60
United Kingdom	1 551	1.66	40 985 692	2.20	77.88	30 495	10.42
Japan	5 289	5.68	34 529 405	1.85	79.74	8 574	6.60
Cyprus	1 022	1.10	33 764 669	1.81	81.55	33 798	1.82
Norway	1 585	1.70	21 900 458	1.18	82.73	16 319	6.89
Indonesia	8 782	9.43	20 143 854	1.08	83.81	4 269	7.58
India	1 674	1.80	17 253 564	0.93	84.74	10 899	5.34
Denmark	654	0.70	16 893 333	0.91	85.64	28 344	-1.73
Italy	1 430	1.53	15 944 268	0.86	86.50	13 477	-2.32
Republic of Korea	1 907	2.05	15 171 035	0.81	87.31	9 008	-10.80
Portugal	466	0.50	13 752 758	0.74	88.05	32 744	54.97
United States	3 611	3.88	11 798 309	0.63	88.69	6 329	0.75
Bermuda	160	0.17	10 957 895	0.59	89.27	69 795	2.44
Germany	614	0.66	10 443 699	0.56	89.84	20 084	-6.15
Antigua and Barbuda	964	1.03	10 153 044	0.55	90.38	10 609	-9.68
Malaysia	1 690	1.81	10 058 653	0.54	90.92	7 412	4.70
Russian Federation	2 572	2.76	8 277 175	0.44	91.37	3 292	-2.95
Turkey	1 285	1.38	8 200 982	0.44	91.81	8 055	-3.83
Belgium	185	0.20	8 039 665	0.43	92.24	50 883	-3.57
Viet Nam	1 818	1.95	7 991 039	0.43	92.67	4 745	2.96
Netherlands	1 244	1.34	7 619 143	0.41	93.08	7 263	-5.31
France	547	0.59	6 966 582	0.37	93.45	17 033	0.90
Islamic Republic of Iran	739	0.79	6 583 064	0.35	93.80	11 253	34.49
Philippines	1 508	1.62	6 135 144	0.33	94.13	5 203	-3.63
Cayman Islands	161	0.17	5 549 056	0.30	94.43	36 268	28.52
Thailand	781	0.84	5 374 875	0.29	94.72	8 269	0.13
Kuwait	161	0.17	5 155 256	0.28	95.00	38 761	-3.85
Top 35 flags total	72 342	77.65	1 768 707 283	95.00	95.00	24 449	4.02
Rest of world	20 819	22.35	94 530 523	5.07	5.07	4 541	-12.80
World total	93 161	100.00	1 861 851 750	100.00	100.00	24 062	2.94

Source: UNCTAD secretariat calculations, based on data from Clarksons Research.

Notes: Propelled seagoing merchant vessels of 100 gross tons and above, ranked by dead-weight tonnage; beginning-of-year figures. For a complete list of all countries, see <http://stats.unctad.org/fleet> (accessed 9 September 2017).

Table 2.7. Leading flags of registration by value, 2017
(Millions of dollars)

Flag of registration	Oil tankers	Bulk carriers	General cargo ships	Container ships	Other	Total
Panama	11 942	36 464	3 867	10 669	53 909	116 850
Marshall Islands	20 130	18 434	662	4 567	50 713	94 505
Bahamas	7 697	3 856	214	301	66 997	79 065
Liberia	16 172	13 647	869	12 615	20 391	63 694
Singapore	10 072	9 863	1 445	7 743	20 658	49 780
Hong Kong (China)	8 669	17 364	2 034	11 513	5 310	44 890
Malta	6 787	8 874	1 733	6 344	18 034	41 771
China	4 614	10 543	2 398	1 274	18 078	36 907
Norway	1 825	1 678	290		24 403	28 196
United Kingdom	2 818	2 026	1 394	3 759	17 485	27 482
Italy	1 572	817	2 726	66	13 869	19 051
Bermuda	410	245	10	33	17 027	17 725
Greece	8 524	3 000	82	239	5 676	17 520
Japan	2 240	2 255	1 594	289	7 129	13 507
Cyprus	877	3 765	776	1 175	4 953	11 545
Netherlands	109	127	3 844	163	7 089	11 332
United States	1 136	21	501	383	8 190	10 231
Malaysia	742	96	89	57	9 209	10 193
Denmark	1 102	51	524	4 192	3 919	9 787
Indonesia	1 445	352	1 336	431	4 379	7 943
Brazil	582	114	38	159	4 982	5 875
Vanuatu		311	13	1	5 179	5 504
Nigeria	123		3		5 264	5 391
India	1 513	721	452	65	2 549	5 301
France	633		320	765	3 475	5 193
Top 25 flags subtotal	111 733	134 622	27 214	66 801	398 870	739 240
Others	9 349	8 005	14 617	8 174	49 232	89 378
World total	121 083	142 628	41 831	74 975	448 102	828 618

Source: UNCTAD secretariat calculations, based on data from Clarksons Research.

Notes: Propelled seagoing merchant vessels of 1,000 gross tons and above, ranked by fleet value; beginning-of-year figures.

Table 2.8. Distribution of dead-weight tonnage capacity of vessel types by country group of registration, 2017
(Percentage)

	Total fleet	Oil tankers	Bulk carriers	General cargo	Container ships	Other
World total	100.00	100.00	100.00	100.00	100.00	100.00
Developed countries	22.84	24.48	18.88	27.82	27.94	25.91
	<i>0.17</i>	<i>-0.32</i>	<i>0.22</i>	<i>-0.08</i>	<i>0.84</i>	<i>0.39</i>
Countries with economies in transition	0.68	0.91	0.20	5.38	0.05	1.02
	<i>-0.03</i>	<i>-0.04</i>	<i>0.00</i>	<i>0.06</i>	<i>0.01</i>	<i>-0.23</i>
Developing countries	76.24	74.52	80.88	65.57	71.95	71.85
	<i>-0.09</i>	<i>0.36</i>	<i>-0.21</i>	<i>0.10</i>	<i>-0.79</i>	<i>0.06</i>
Of which:						
Africa	12.66	15.20	10.37	6.45	19.39	9.19
	<i>-0.43</i>	<i>-2.04</i>	<i>0.29</i>	<i>0.42</i>	<i>-0.01</i>	<i>-0.07</i>
America	24.84	20.94	28.88	20.79	17.90	28.97
	<i>-0.15</i>	<i>1.51</i>	<i>-0.81</i>	<i>-0.19</i>	<i>-0.87</i>	<i>-0.86</i>
Asia	26.66	23.19	28.95	34.89	29.23	20.89
	<i>-0.19</i>	<i>0.39</i>	<i>-0.74</i>	<i>-0.37</i>	<i>0.29</i>	<i>0.56</i>
Oceania	12.09	15.19	12.69	3.44	5.44	12.80
	<i>0.68</i>	<i>0.50</i>	<i>1.05</i>	<i>0.24</i>	<i>-0.20</i>	<i>0.43</i>
Unknown and other	0.24	0.09	0.04	1.23	0.06	1.22
	<i>-0.04</i>	<i>0.00</i>	<i>-0.02</i>	<i>-0.08</i>	<i>-0.06</i>	<i>-0.22</i>

Source: UNCTAD secretariat calculations, based on data from Clarksons Research.

Notes: Propelled seagoing merchant vessels of 100 gross tons and above; beginning-of-year figures; annual growth in italics.

Table 2.9. Deliveries of newbuildings, major vessel types and countries where built, 2016
(Thousands of gross tons)

	China	Japan	Republic of Korea	Philippines	Rest of world	Total
Oil tankers	4 407	1 094	10 500		917	16 918
Bulk carriers	12 346	9 418	2 940	691	540	25 934
General cargo	764	205			169	1 138
Container ships	2 231	599	5 541	397	695	9 464
Gas carriers	553	759	4 887	78	24	6 302
Chemical tankers	561	566	306		39	1 472
Offshore	651	204	603	2	686	2 146
Ferries and passenger ships	105	184			1 148	1 437
Other	561	319	490		76	1 445
Total	22 179	13 349	25 266	1 168	4 295	66 257

Source: UNCTAD secretariat calculations, based on data from Clarksons Research.

Note: Propelled seagoing merchant vessels of 100 gross tons and above. For more detailed data on other shipbuilding countries, see <http://stats.unctad.org/shipbuilding> (accessed 9 September 2017).

More than 76.2 percent of the world fleet tonnage is registered in the developing countries (table 2.8). This includes many open registries, such as Panama, Liberia and the Marshall Islands. However, some of the nationally flagged fleets are also nationally owned, often because of cargo reservation regimes that limit the options for shipowners to flag out. Many of the ships flying the flags of China, India, Indonesia and the United States are deployed on domestic transport (cabotage) services, which are reserved for nationally registered ships. The implications of such cargo reservation regimes for international maritime connectivity will be discussed in chapter 6.

and Japan. This represents a further increase over 2015, in line with the concentration process observed in many maritime sectors. China continued to have its largest shares in dry bulk carriers and general cargo ships; the Republic of Korea was strongest in container ships, gas carriers and oil tankers; and Japan mostly built oil tankers and dry bulk carriers. The Philippines maintained a 4.2 per cent market share in container ships. All other countries combined constructed 6.5 per cent of gross tonnage in 2016, mostly specializing in ferries, cruise and other passenger ships, as well as some offshore vessels (table 2.9).

D. SHIPBUILDING, DEMOLITION AND NEW ORDERS

1. Deliveries of newbuildings

In 2016, 91.8 per cent of shipbuilding (gross tons) took place in three countries: the Republic of Korea, China

2. Ship demolition

Four countries – India, Bangladesh, Pakistan and China – accounted for 94.9 per cent of known ship scrapping in 2016. Turkey maintained a market niche for scrapping some gas carriers, as well as some ferries and passenger ships. All other countries combined accounted for 1.6 per cent of the world total. Key demolition figures are provided in table 2.10.

Table 2.10. Reported tonnage sold for demolition, major vessel types and countries where demolished, 2016
(Thousands of gross tons)

	China	India	Bangladesh	Pakistan	Unknown – Indian subcontinent	Turkey	Others/unknown	World total
Oil tankers	266	142	224	448	103	7	63	1 253
Bulk carriers	1 823	3 269	5 756	3 742	1 049	121	58	15 818
General cargo	44	519	152	66	37	192	36	1 046
Container ships	569	3 922	1 675	119	1 056	104	110	7 556
Gas carriers	3	147	25	48		171	3	397
Chemical tankers	1	168			28	28	1	226
Offshore	24	340	64	249	218	46	122	1 064
Ferries and passenger ships		51				77	39	166
Other	356	375	344		81	252	33	1 442
Total	3 086	8 934	8 240	4 672	2 572	999	466	28 968

Source: UNCTAD secretariat estimates, based on data from Clarksons Research.

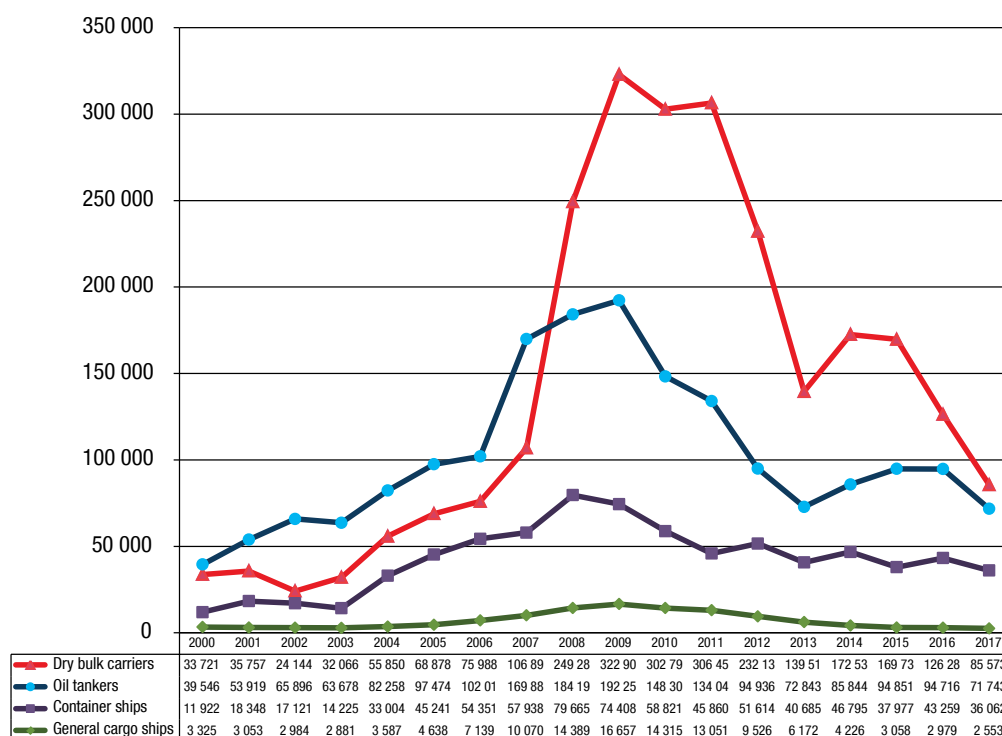
Notes: Propelled seagoing merchant vessels of 100 gross tons and above. Estimates for all countries are available at <http://stats.unctad.org/shipscraping>.

3. Tonnage on order

In 2016, shipbuilding activity contracted by 1.7 per cent, while ship scrapping went up by 25.7 per cent. The higher growth of demolition led to a slowdown in world fleet growth (figure 2.1). Given the order book, this trend can be expected to continue – there is less tonnage on

order of all major vessel types in early 2017 than one year before (figure 2.7). For example, the current order book for general cargo ships is below levels recorded during the 2000–2016 period. In addition, the order book for dry bulk carriers finally returned to the levels last seen before the boom and bust period of 2007–2012.

Figure 2.7. World tonnage on order, 2000–2017
(Thousands of dead-weight tons)



Source: UNCTAD secretariat calculations, based on data from Clarksons Research.

Notes: Propelled seagoing merchant vessels of 100 gross tons and above; beginning-of-year figures.