

1M/718286K(039)

UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT

**UNCTAD**



# REVIEW OF MARITIME TRANSPORT

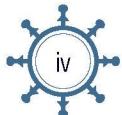
2018



**50**  
years

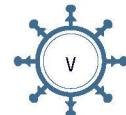


UNITED NATIONS



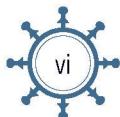
# TABLE OF CONTENTS

Acknowledgements.....	iii
Abbreviations.....	vii
Note.....	viii
Executive summary .....	x
<b>1. DEVELOPMENTS IN INTERNATIONAL SEABORNE TRADE .....</b>	<b>1</b>
A. General trends .....	3
B. World seaborne trade by cargo type .....	9
C. Outlook and policy considerations .....	15
<b>2. STRUCTURE, OWNERSHIP AND REGISTRATION OF THE WORLD FLEET .....</b>	<b>21</b>
A. World fleet structure.....	23
B. World fleet ownership and operation.....	29
C. Ship registration.....	34
D. Shipbuilding, demolition and new orders.....	37
E. Assessing gender equality aspects in shipping.....	38
F. Outlook and policy considerations .....	41
<b>3. FREIGHT RATES AND MARITIME TRANSPORT COSTS.....</b>	<b>43</b>
A. Container freight rates: Considerable market improvements.....	45
B. Dry bulk freight rates: Notable recovery.....	51
C. Tanker freight rates: A challenging year .....	52
D. Greenhouse gas emissions reduction in shipping: Market-based measures .....	54
E. Outlook and policy considerations .....	58
<b>4. PORTS.....</b>	<b>63</b>
A. Overall trends in global ports .....	65
B. Global container ports .....	71
C. Global dry bulk terminals .....	76
D. Digitalization in ports .....	78
E. Outlook and policy considerations .....	80
<b>5. LEGAL ISSUES AND REGULATORY DEVELOPMENTS.....</b>	<b>83</b>
A. Technological developments and emerging issues in the maritime industry .....	85
B. Regulatory developments related to the reduction of greenhouse gas emissions from international shipping and other environmental issues .....	93
C. Other legal and regulatory developments affecting transportation.....	96
D. Status of conventions .....	97
E. Outlook and policy considerations .....	98



## Tables

1.1	World economic growth, 2015–2017 .....	4
1.2	Growth in volume of merchandise trade, 2015–2017 .....	4
1.3	Development in international seaborne trade, selected years .....	5
1.4	World seaborne trade, 2016–2017 .....	6
1.5	Oil and gas trade 2016–2017 .....	9
1.6	Major producers and consumers of oil and natural gas, 2017 .....	10
1.7	Dry bulk trade 2016–2017 .....	11
1.8	Major dry bulks and steel: Producers, users, exporters and importers, 2017 .....	12
1.9	Containerized trade on major East–West trade routes, 2014–2018 .....	13
1.10	Containerized trade on non-mainlane routes, 2016–2018 .....	14
1.11	Seaborne trade development forecasts, 2017–2026 .....	16
2.1	World fleet by principal vessel type, 2017–2018 .....	24
2.2	Age distribution of world merchant fleet by vessel type, 2018 .....	27
2.3	Ownership of world fleet ranked by dead-weight tonnage, 2018 .....	30
2.4	Global top 20 owners of container-carrying world fleet, 2018 .....	31
2.5	Global top 30 liner shipping companies, 1 June 2018 .....	32
2.6	Number of operators and maximum ship size in selected small island developing States and vulnerable economies, 2017 and 2018 .....	33
2.7	Level of maritime connectivity, 2018 .....	34
2.8	Top 35 flags of registration by dead-weight tonnage, 2018 .....	35
2.9	Leading flags of registration by value of principal vessel type, 2018 .....	36
2.10	Distribution of dead-weight tonnage capacity of vessel types by country group of registration, 2018 .....	36
2.11	Deliveries of newbuildings by major vessel type and countries of construction, 2017 .....	37
2.12	Reported tonnage sold for demolition by major vessel type and country of demolition, 2017 .....	37
2.13	Lack of gender equality in the maritime industry .....	39
3.1	Container freight markets and rates, 2010–2017 .....	46
3.2	Baltic Exchange tanker indices, 2007–2018 .....	53
4.1	Global top 20 ports by cargo throughput, 2016–2017 .....	66
4.2	Port performance scorecard indicators .....	67
4.3	World container port throughput by region, 2016–2017 .....	71
4.4	Leading 20 global container ports, 2017 .....	73
4.5	Average time in port, world, 2016 and 2017 .....	75
4.6	Usage intensity of world container terminal assets, 2016 .....	75
4.7	Usage intensity of world container terminal assets by region, 2003 and 2016 .....	76
4.8	Main dry bulk terminals: Estimated country market share in world exports by commodity, 2017 .....	77
4.9	Overview of automation trends in ports, 2017 .....	79
5.1	Contracting States Parties to selected international conventions on maritime transport, as at 31 July 2018 .....	97



## Figures

1.1	International seaborne trade, selected years.....	5
1.2	Participation of developing countries in seaborne trade, selected years .....	7
1.3	World seaborne trade, by region, 2017 .....	8
1.4	World seaborne trade in cargo ton-miles, 2000–2018 .....	9
1.5	Global containerized trade, 1996–2018 .....	13
1.6	Estimated containerized cargo flows on major East–West container trade routes, 1995–2018 .....	14
2.1	Annual growth of world fleet and seaborne trade, 2000–2017 .....	23
2.2	Share of world fleet in dead-weight tonnage by principal vessel type, 1980–2018 .....	24
2.3	World fleet by principal vessel type, 2018 .....	26
2.4	Container ship deliveries, 2005–2017 .....	28
2.5	Trends in container ship deployment, average per country.....	28
2.6	Top 20 nationally owned fleets by value of principal vessel type, 2018 .....	31
2.7	World tonnage on order, 2000–2018 .....	38
2.8	Tonnage on order by shipbuilding country, 2018.....	39
3.1	Growth of demand and supply in container shipping, 2007–2017 .....	45
3.2	New ConTex index, 2010–2018.....	47
3.3	Capacity deployed by alliances in principal East–West trade lanes, 2018.....	50
3.4	Baltic Exchange Dry Index, 2003–2018 .....	51
3.5	Daily earnings of bulk carriers, 2009–2018 .....	52
3.6	Clean and dirty earnings, 2016–2018 .....	53
3.7	Selected policy options for the design of market-based measures .....	55
4.1	Port models of the Port Management Programme port network, 2016 .....	67
4.2	Financial indicators, 2010–2017 .....	68
4.3	Female participation rate, by area of activity, 2010–2017 .....	69
4.4	Average arrivals by type of vessel, 2010–2017.....	69
4.5	Dry and liquid bulk cargo operations, 2010–2017 .....	70
4.6	Training costs as a percentage of wages, 2010–2017 .....	70
4.7	World container port throughput by region, 2017 .....	72

## Boxes

2.1	The shipping fleet and digitalization.....	25
3.1	Financial performance and relevant activities of the top three shipping lines, 2017 .....	48
3.2	Market-based measures.....	54
4.1	UNCTAD port performance scorecard indicators .....	71