

Chinese shipbuilders take 70% share of global green vessel orders

China has continued to underscore its leading position in global shipbuilding with a 74.7% share of newbuilding orders in terms of deadweight tonnage in the first nine months of 2024.

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Credit: CSSC Jiangnan Shipyard

The dominance of Chinese shipbuilders was clearly illustrated in statistics for the first nine months of 2024 released by China's Ministry of Industry and Information Technology.

According to the Ministry in the first nine months of the year the country's shipbuilding output was 36.34 million dwt an 18.2% increase year-on-year.

In terms of new orders Chinese shipbuilders received a volume of 87.11 million dwt in the nine-month period, some 51.9% higher than the same period in the previous year. The surge in new contracts brings the total orderbook on hand to 193.3 million dwt, up 44.3% on a year earlier.

Chinese yards hold well over 50% of global market share across all three metrics. Shipbuilding output was 55.1% of the global market share, newly received orders 74.7%, and the orderbook on hand represents 61.4% of the global total.

As shipowners increasingly look for environmental solutions to reduce emissions the Ministry highlighted that the country's had secured more than 70% global green ship orders in the first three quarters, covering all major vessel types, featuring green, high-value added and exclusive technologies.

According to [DNV's](#) Alternative Fuel Insight 370 alternative fuelled vessels were ordered in the first nine months of 2024.

The latest data from the Ministry also showed that [China](#)'s newbuilding orders for 14 different vessel types maintained a leading position globally among 18 major vessel types during the nine-month period.