

# Five out of the 10 largest Chinese shipowners are leasing institutions

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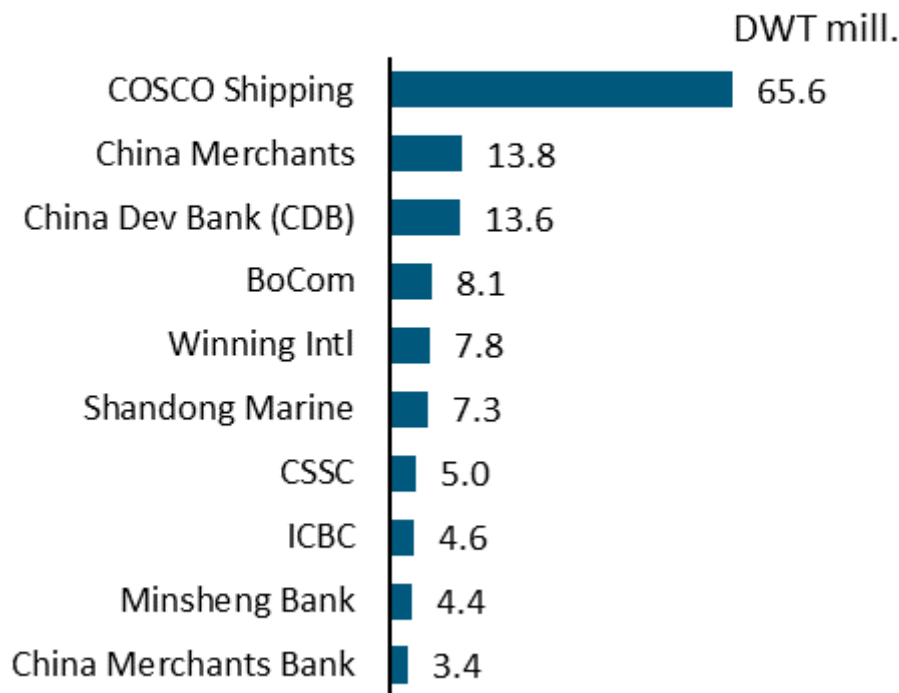
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Five out of the 10 largest Chinese shipowners are leasing institutions, data from shipowner association BIMCO shows.

“The entry of Chinese financial institutions into the leasing market has significantly contributed to the growth of the Chinese owned fleet in recent years,” a new report from BIMCO stated today.

## Top 10 Chinese owners



Source: BIMCO, Clarksons Research

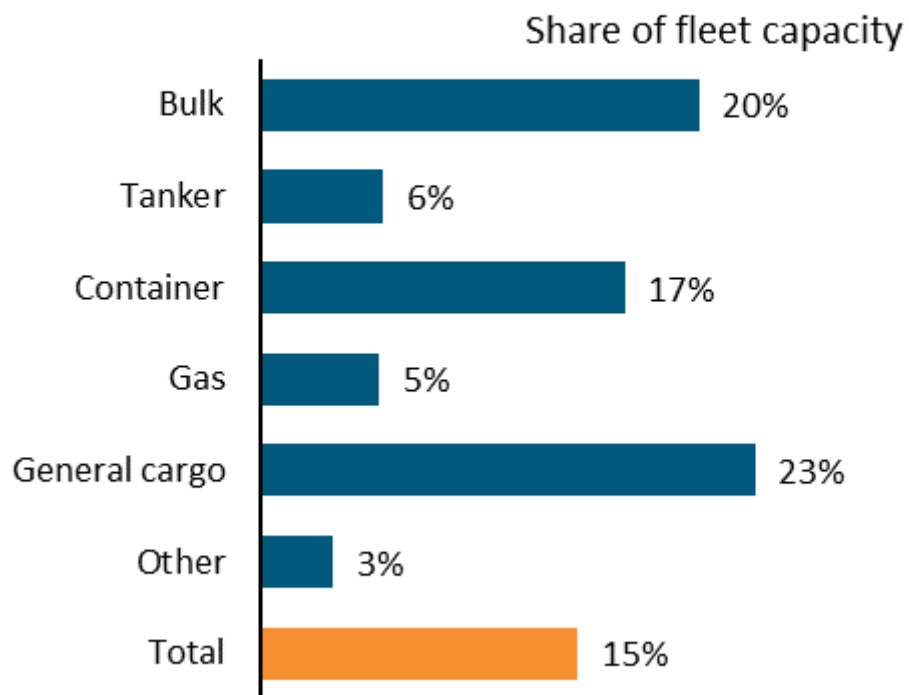
While COSCO is by some distance the largest shipowner in China, a host of banking names populate the top 10 list. COSCO's dominance is such that its fleet size is almost the equivalent of every other company in the top 10 combined.

Beijing's escalating corruption crackdown has seen many top names in Chinese ship leasing detained over the past couple of years but in recent months Chinese ship leasing has reasserted itself as a major force in world shipping.

For the first time in the modern era this August, China boasted the world's largest merchant fleet in gross tonnage (gt) terms, edging past Greece, according to data from Clarksons Research. Greece still retains an edge however when the rankings are measured by deadweight (dwt), something backed up today by BIMCO.

"Measured by cargo capacity, Greek shipowners control the world's largest fleet of cargo carrying ships. In total, they control 19% of the cargo carrying capacity and maintain a particularly high share within the dry bulk, tanker, and gas carrier sectors," said Niels Rasmussen, chief shipping analyst at BIMCO.

## Chinese owners



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