

# Splash

247.com

## Global liner fleet surpasses 30m teu for the first time

Sam Chambers

June 18, 2024



Yangzijiang Shipbuilding

Alphaliner data shows that the global liner vessel fleet has reached 30m teu for the first time in history with a teu tsunami cascading out of yards in Asia this year delivering a record volume of newbuildings.

The pace of growth of the global container fleet is remarkable. It took the industry around 50 years to reach the 5m teu mark in 2001. By contrast, the leap from 20m teu to 30m teu has been achieved in just seven years.

BIMCO data shows that 478 containerships with a capacity of 3.1m teu are scheduled for delivery this year, beating the 2023 record by 41%. The container fleet capacity is expected to grow by 10% in 2024.

The climb from 30m to 35m slots is expected to be very fast, as ship orders continue to fly into Asian shipyards, with *Splash* reporting this week that some of the biggest names in Chinese shipbuilding are now contracting boxship deliveries into the year 2029.

"There are an enormous amount of newbuilding negotiations ongoing," broker Braemar noted in its latest container markets summary.

Shipyards' global orderbook currently stands at 133m compensated gross tonnes (cgt), an increase of 56m cgt compared to the orderbook's most recent low in late 2020, according to shipping organisation BIMCO. LNG and containerships have accounted for respectively 35% and 30% of the increase.