

Greece heads world's top 5 largest shipping fleets

Greek shipping continues to hold the dominant global position in terms of capacity according to the latest data released by the United Nations Conference on Trade and Development (UNCTAD).

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Credit: Marcus Hand

The [Greek](#)-owned fleet, comprising 4,992 ships with a total carrying capacity of 394,977,181 dwt, maintains the top global position, holding a 16.9% share in terms of dwt.

In second place is the Chinese fleet, with 6,600 ships and a capacity of 309,870,897 dwt, accounting for 13.3% of the global share.

Compared to 2023, the Greek-owned fleet's share decreased slightly from 17.4%, while [China](#)'s share also saw a small decline from 13.4%.

UNCTAD reported that the Greek fleet continues to expand and modernise, focusing on energy efficiency and equipping ships with the latest environmental technologies. According to the Union of Greek Shipowners (UGS)' annual report, Greece already has the largest fleet capable of using alternative fuels worldwide.

Completing the top five countries with the largest fleets [Japan](#), with a 10.4% share, [Singapore](#) at 6.3%, and [Hong Kong](#) at 5.8%.

As of early 2024, the global fleet consisted of approximately 109,000 ships, including cargo and non-cargo vessels, of 100 gt and over.

The total carrying capacity of the global fleet reached approximately 2.4 billion dwt, with bulk carriers accounting for 42.7% of the total and tankers making up 28.3%.

In a warning UNCTAD said that trade's downward trend poses a significant risk to medium-term forecast as geopolitical conflicts and the impacts of the climate crisis, highlighted last year by the Houthi attacks in the Red Sea and the drought in the Panama Canal, are negatively affecting global trade.