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## Beijing dismisses US shipbuilding probe

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CSSC

China's commerce ministry on Friday dismissed a US investigation targeting China's shipbuilding, maritime and logistics sectors, describing it as marked by "unilateralism and protectionism".

The US Trade Representative's (USTR) office on Thursday said it has found China's targeted dominance of the global shipbuilding, maritime and logistics sectors is "unreasonable" and is "actionable" under US trade law, expanding on earlier reports about the keenly awaited shipyard investigation.

The findings of the USTR probe did not include a specific recommendation of penalties against Beijing, leaving next steps up to president-elect Donald Trump, who takes office on Monday.

USTR said its report "supports a determination that China's targeting of the maritime, logistics, and shipbuilding sectors for dominance is unreasonable and burdens or restricts US commerce and thus is actionable."

The USTR was requested by president Joe Biden to pursue the investigation in April last year following calls from a number of American unions.

The report cites artificially suppressed labour costs, forced technology transfer and intellectual property theft among a raft of accusations levelled at Beijing.

The unions who demanded the probe have called for tariffs or higher port fees on Chinese-built vessels.

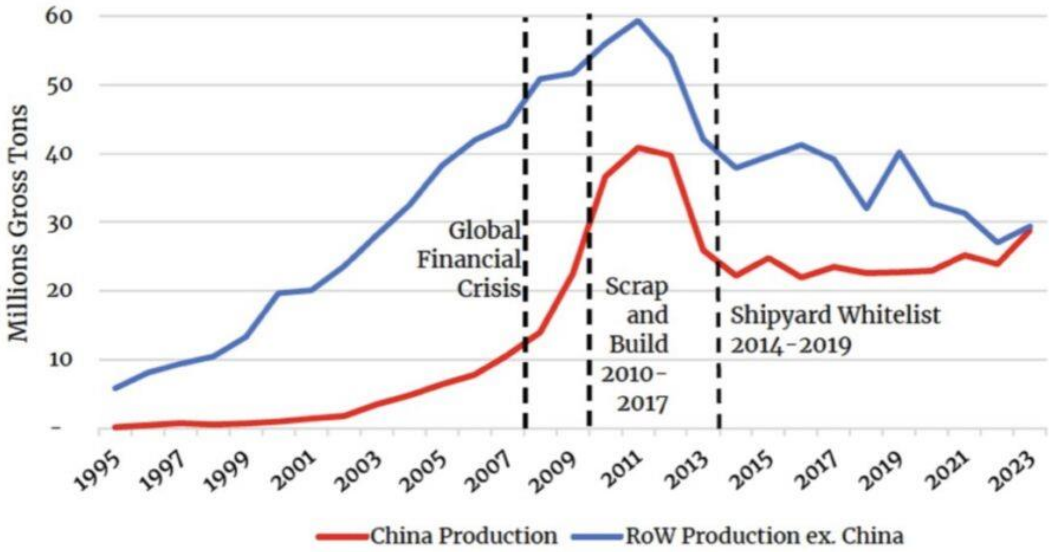
“Through government support and public investments to its national shipbuilding ecosystem, China emerged as a market leader, commanding currently nearly 65% of global shipbuilding orders, an impressive rise considering the less than 10% share in 2000,” noted a recent report from Greek broker Intermodal.

Meanwhile, the combined orderbook share of Japan and South Korea has declined from 78% to 31% over the same period.

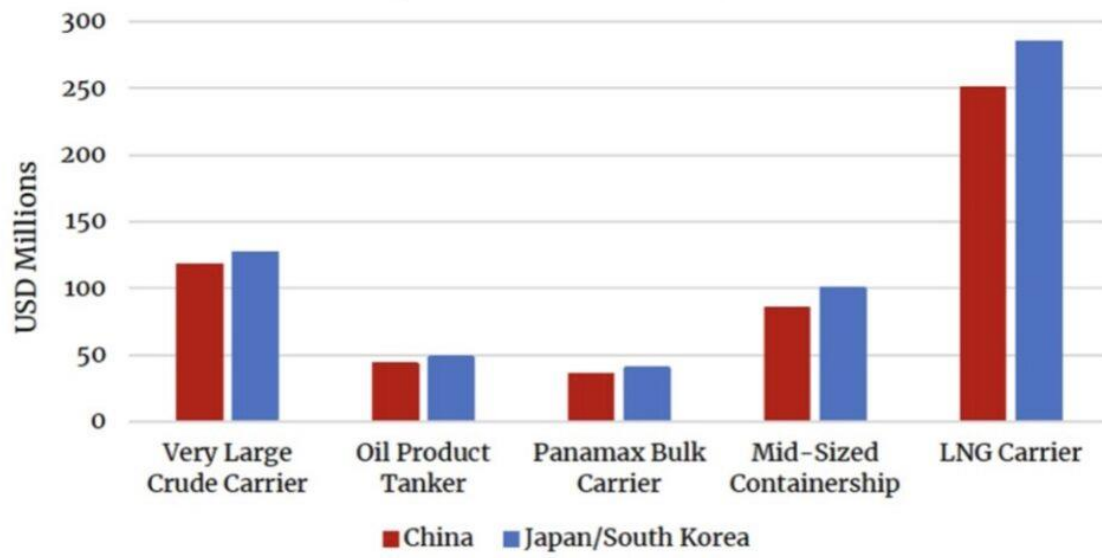
President-elect Trump has already made overtures to Korean and Japanese yards to join forces to ensure there are non-Chinese shipyard alternatives in the years ahead.

Carried below are two charts from the 182-page USTR report.

**As Global Industry Reduces Production Post-Global Financial Crisis, China Captures Half of Global Shipbuilding Production<sup>318</sup>**



**Indicative Prices for New Vessels by Build Country<sup>615</sup>**  
(as of September/December 2023)



Source: USTR