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Value of global merchant fleet leaps by two-thirds in the 2020s to cross \$2trn mark for first time

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The remarkable appreciation in ship assets in the 2020s has seen the value of the world fleet, including vessels on order, jump above \$2trn for the first time, according to data from Clarksons Research. The global merchant fleet, including the orderbook, was worth \$1.2trn in 2020 by comparison.

Newbuild prices increased last year to near record levels, while sale and purchase prices increased for most of the year, bar Q4. Demolition levels remained low, 20% below 2023's limited levels.

Steve Gordon, global head of Clarksons Research, commented: "A strong earnings environment persisted across 2024 as the shipping industry managed disruption and complexities across the world's supply chains. And despite an easing of rates and S&P prices in some markets in Q4, underlying fleet renewal helped drive the most active newbuild market since 2007."