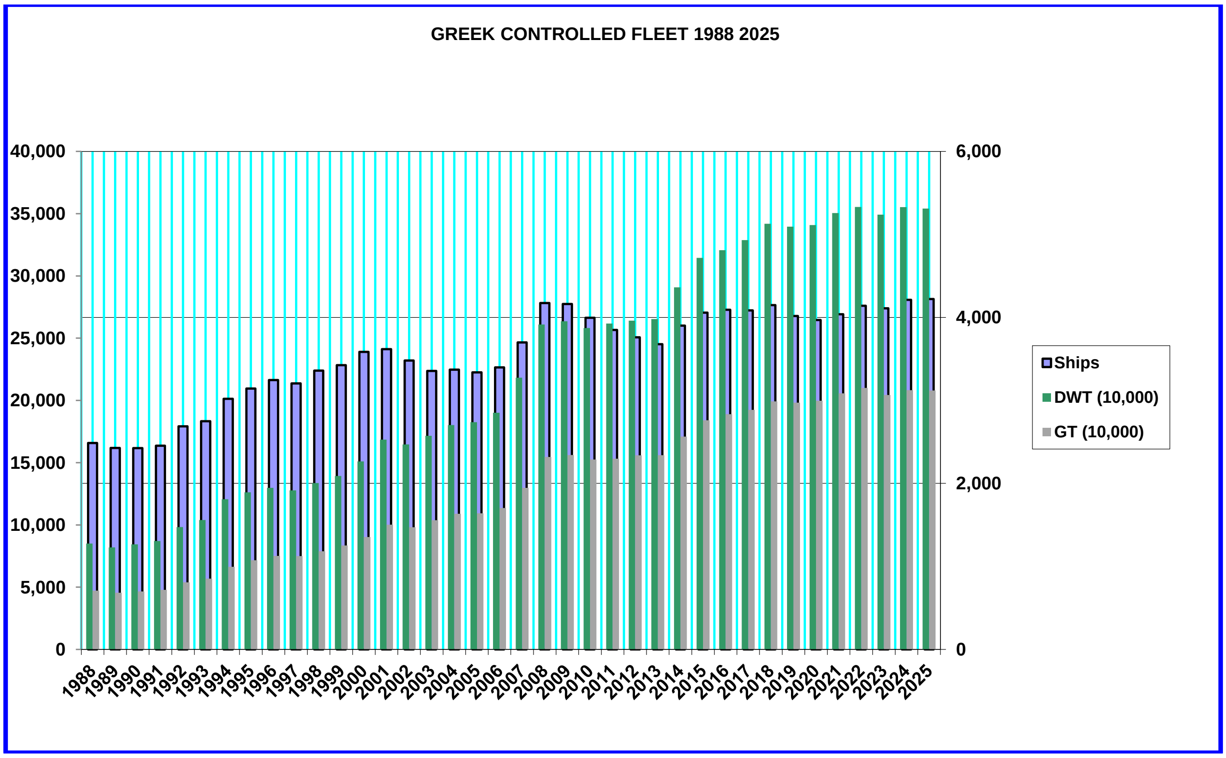
GREEK SHIPPING CO-OPERATION COMMITTEE

Greek Controlled Shipping: An informative report based on data provided by S&P Global Market Intelligence



March 2025

Greek Controlled Shipping: An information paper based on data provided to the GSCC by S&P Global Market Intelligence

For the 38th consecutive year the GSCC presents statistical data, in the form of 11 tables on Greek controlled ships over 1,000 GT, registered under the Greek and other flags. The data has been provided by S&P Global Market Intelligence. The following is a short analysis of the data provided, prepared by the GSCC Secretariat.

Information from Table 1, compared with corresponding data from the previous year, shows that, during the year to March 2025, the Greek controlled fleet has increased in terms of number of vessels and slightly decreased in terms of DWT and GT. According to the data, as of 03.03.2025, Greek interests controlled a record **4,221 vessels** of various categories, of **354,092,466 total DWT** and **208,010,850 total GT**. Compared with the previous year's data, this represents an increase of **9** vessels and decrease of **1,117,034 DWT** and **241,738 GT**. The figures do not include 456 vessels of various categories on order from shipyards, a total of 43,186,564 DWT and 27,035,837 GT. Interestingly, the orderbook figures represent a 23% increase, which indicates a larger interest in new technology vessels by Greek owners.

Date		Ships	DWT	GT
March	1988	2,487	85,047,436	47,269,018
March	1989	2,428	81,928,296	45,554,419
February	1990	2,426	84,439,159	46,580,539
March	1991	2,454	87,102,785	47,906,852
March	1992	2,688	98,218,176	53,891,528
March	1993	2,749	103,958,104	56,918.268
March	1994	3,019	120,650,373	66,342,046
March	1995	3,142	126,128,352	71,666,943
March	1996	3,246	129,737,336	75,156,763
March	1997	3,204	127,782,567	74,982,110
February	1998	3,358	133,646,831	78,900,843
March	1999	3,424	139,255,184	83,454,890
March	2000	3,584	150,966,324	90,227,491
March	2001	3,618	168,434,370	100,220,348
March	2002	3,480	164,613,935	98,195,100
May	2003	3,355	171,593,487	103,807,860
March	2004	3,370	180,140,898	108,929,135
March	2005	3,338	182,540,868	109,377,819
March	2006	3,397	190,058,534	113,603,803
February	2007	3699	218,229,552	129,765,470
February	2008	4,173	260,929,221	154,599,274
February	2009	4, 161	263,560,741	156,214,619
February	2010	3,996	258,121,898	152,616,046
March	2011	3,848	261,675,981	153,128,919
March	2012	3,760	264,054,167	155,904,976
March	2013	3,677	265,336,520	155,988,384
March	2014	3,901	290,847,132	170,984,684
March	2015	4,057	314,456,451	184,063,875
February	2016	4,092	320,597,574	188,904,194
March	2017	4,085	328,763,767	192,430,519
March	2018	4,148	341,925,357	199,286,013
March	2019	4,017	339,549,357	198,164,080
March	2020	3,968	340,823,637	199,693,859
March	2021	4,038	350,465,999	205,647,569
March	2022	4,140	355,342,694	210,077,273
March	2023	4,110	349,217,144	204,347,362
March	2024	4,212	355,209,500	208,252,588
March	2025	4221	**354,092,466**	**208,010,850**

The fleet registered under the Greek flag has slightly decreased in terms of ship numbers, still comprising of **480 ships**. This reflects the need for the Greek flag to be less bureaucratic and more flexible. Also, a slight decrease in terms of DWT and GT has been noted, with the figures now standing at **29,551,538 GT** and **48,717,807 DWT,** as opposed to the previous year's figures of **30,759,394 GT** and **51,694,269 DWT**.

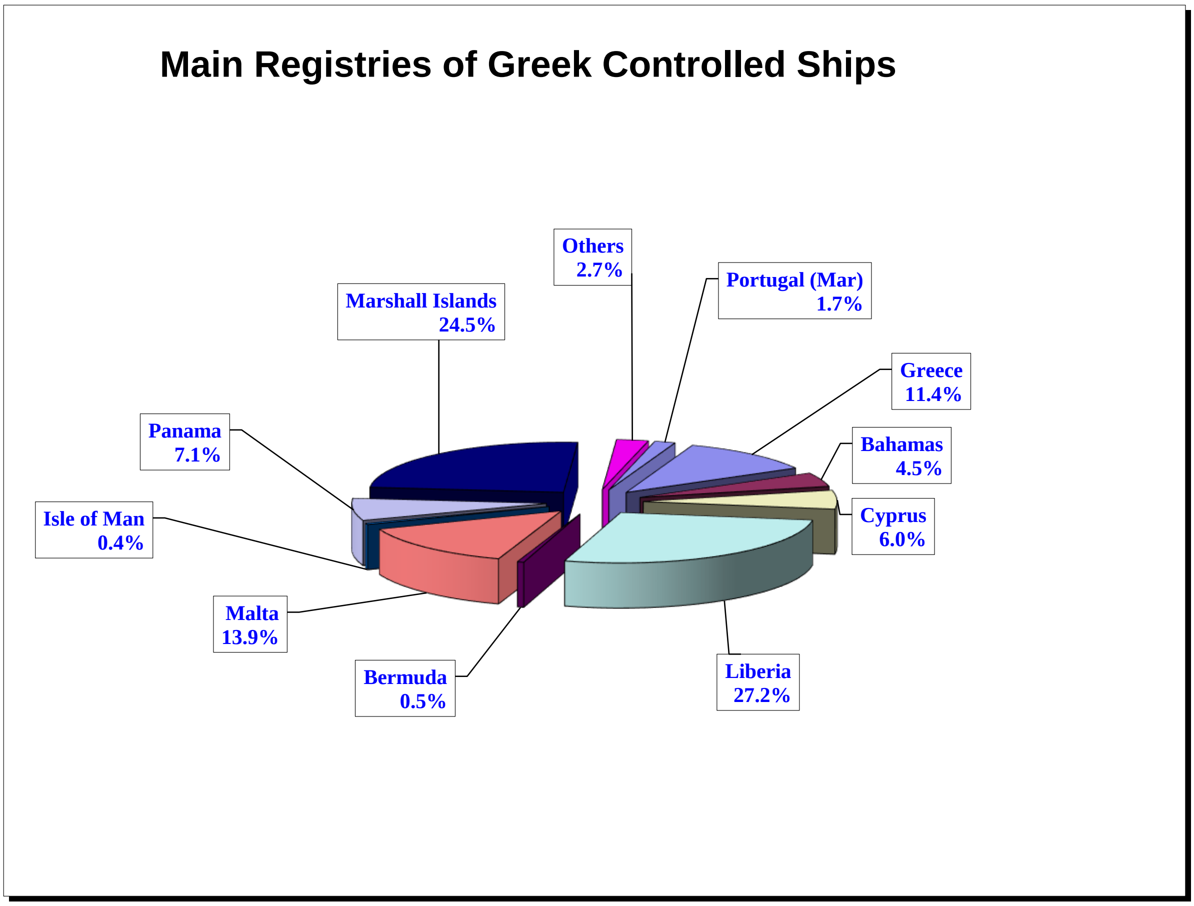


TABLE 1: Flag Analysis of Ships owned by Greek Parent Companies

The Greek controlled fleet is registered under some 29 flags.

Flag analysis of ships owned by Greek parent companies, which gives the total number of ships, total DWT and total GT, registered under each of the main registries used by Greek owners, compared with the corresponding table of last year, shows that Portugal gained a record of 62 vessels, Malta gained 51 ships, Cyprus gained 19 ships and Bermuda 1 ship.

On the other hand, the remaining flags noted a slight decrease in the number of registered vessels, with the Marshall Islands 60 ships, Panama 27 ships, Bahamas 12 ships, while Liberia 10 ships and Isle of Man 1 ship.

As mentioned before, the number of vessels registered under the Greek flag slightly decreased this year by 16 vessels, and also a slight decrease in terms of DWT 2,976,462 and in terms of GT 1,207,856.

The table below shows the gains and losses in number of ships, GT and DWT for the main registries of Greek controlled ships.

Country	Number of ships lost/gained	DWT lost/gained	GT lost/gained
Bahamas	-12	-1,645,069	-917,486
Cyprus	19	1,749,136	975,095
Greece	**16**	-2,976,462	-1,207,856
Liberia	-10	-1,050,485	-765,459
Malta	51	4,759,986	2,703,285
Marshall Islands	-60	-4,580,454	-2,699,639
Panama	-27	-1,642,279	-797,756
Portugal, Madeira	62	4,110,365	2,307,291

Overall, the Liberia and Marshall Island flags are at the forefront of the Greek owned fleet with 1,149 and 1,036 Greek owned ships, respectively, on their registers. In terms of DWT, Liberia accounts for 103,121,400, representing 29.1%, Marshall Islands accounts for 81,845,098, representing 23.1 % and Malta with 587 ships of 53,575,910 DWT, representing 15,1% of the total DWT of the Greek owned fleet.

The Greek flag stands with 480 ships of 48,717,807 DWT. It should be noted that the Greek flag remains in the fourth place globally in terms of DWT, as it represents 13.8% of the total DWT of the Greek owned fleet.

In terms of DWT, Panama follows with 300 ships of 20,054,910 DWT, Cyprus with 253 ships of 18,561,879 DWT and Bahamas with 190 ships of 15,904,923 DWT.

Furthermore, it should be noted that the total number of vessels registered under EU flags stands at 1,414, which accounts for 33,5% of the Greek fleet. This figure has increased, when compared to the previous year's figure of 1,278 vessels, which represented for 30,3% of the Greek fleet.

TABLE 2: Ship Type, DWT and Order Book – Greek Parent Companies

Comparing Table 2 with the corresponding table of the previous year, the following increases/decreases in number of ships and DWT are noted.

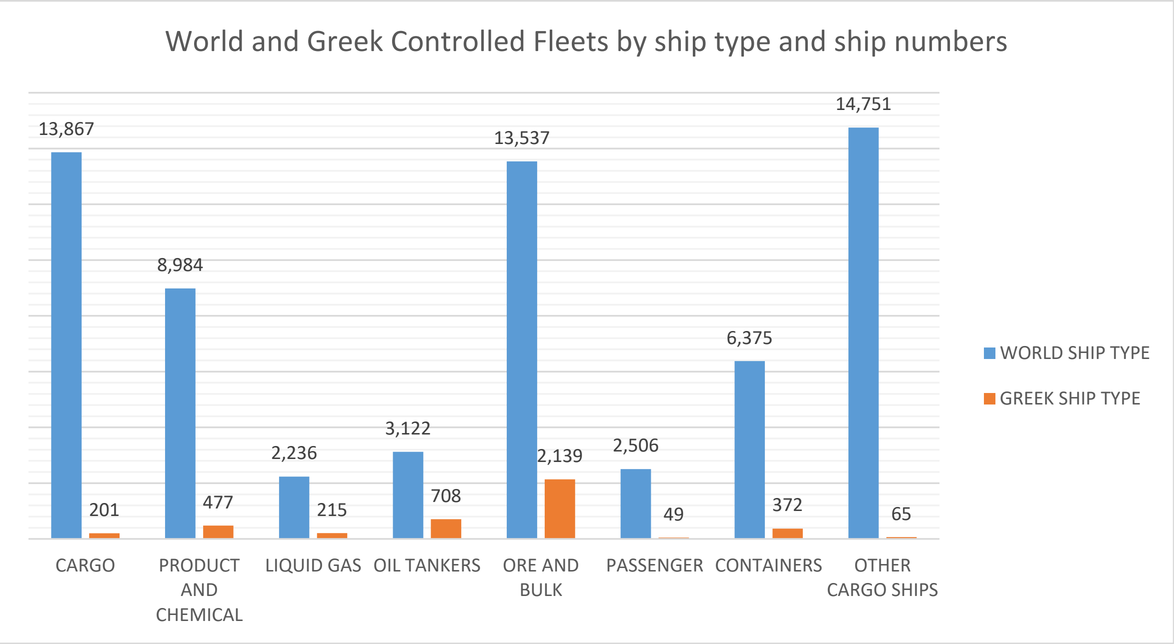
Type	Ships	DWT
Oil tankers	-26	-4,614,065
Chemical & Products tankers	-17	-819,214
Liquefied Gas tankers	-6	11,741
Ore & Bulk carriers	41	2,972,456
Container ships	14	1,267,857
Cargo ships	4	238,679
Other Cargo Ships	-1	-171,014
Passenger ships	0	-3,474

With regard to the order book as to ship type, currently there are 157 oil tankers on order for account of Greek owners, 66 chemical & products tankers, 54 liquefied gas tankers, 132 ore & bulk carriers, 23 container ships, and 10 cargo vessels on order.

TABLES 2 & 3: Comparison between the world fleet and Greek owned fleet per ship type

The following table presents the Greek controlled fleet in number of ships, in comparison with the world fleet, providing the figures as to ship type.

What is notable is that Greek parent companies represent 22.7% of the world tanker fleet, 15.8% of the world Ore and Bulk fleet and 9.4% of the Liquified Gas fleet.



Overall, as shown in Table 4 of the attached data, the Greek owned fleet stands at 6.5% of the world fleet in terms of ship numbers, 12.3% in terms of GT and 14.5% in terms of DWT.

The Greek registered fleet as a percentage of the world fleet, in terms of number of ships, GT, and DWT is 0.7, 1.8 and 2.0 respectively, according to Table 9. It should be noted, however, that for oil tankers the percentages are 5.1, 5.6 and 5.7 respectively.

TABLES 3 & 4: Ship Type of the World Fleet and the Greek Fleet

Due to the unstable situation in Ukraine/Russia and the Red Sea as well as the forthcoming regulatory requirements, slight increases and decreases were noted in most of the categories of the Greek owned fleet.

In particular, slight decrease in the Greek fleet as a percentage of the world fleet was recorded in all categories of ships, in relation to the corresponding world fleet type for the year 2024.

Compared to the previous year, the percentages are as follows:

Oil Tankers

Percentage in terms of number of ships 2024:	23.7
Percentage in terms of number of ships 2025:	22.7
Percentage in terms of total DWT 2024:	22.8
Percentage in terms of total DWT 2025:	21.9

Chemical & Products Tankers

Percentage in terms of number of ships 2024:	5.6
Percentage in terms of number of ships 2025:	5.3
Percentage in terms of total DWT 2024:	11.0
Percentage in terms of total DWT 2025:	10.3

Liquefied Gas Carriers

Percentage in terms of number of ships 2024:	10.1
Percentage in terms of number of ships 2025:	9.4
Percentage in terms of total DWT 2024:	13.4
Percentage in terms of total DWT 2025:	12.5

Ore & Bulk Carriers

Percentage in terms of number of ships 2024:	16.1
Percentage in terms of number of ships 2025:	15.8
Percentage in terms of total DWT 2024:	18.4
Percentage in terms of total DWT 2025:	18.2

Container Ships

Percentage in terms of number of ships 2024:	6.0
Percentage in terms of number of ships 2025:	5.8
Percentage in terms of total DWT 2024:	5.7
Percentage in terms of total DWT 2025:	5.5

Cargo Ships

Percentage in terms of number of ships 2024:	1.5
Percentage in terms of number of ships 2025:	1.4
Percentage in terms of total DWT 2024:	2.6
Percentage in terms of total DWT 2025:	2.6

Other Cargo Ships

Percentage in terms of number of ships 2024:	0.5

Percentage in terms of number of ships 2025:	0.4
Percentage in terms of total DWT 2024:	1.1
Percentage in terms of total DWT 2025:	0.9

Passenger Ships

Percentage in terms of number of ships 2024:	2.0
Percentage in terms of number of ships 2025:	2.0
Percentage in terms of total DWT 2024:	2.6
Percentage in terms of total DWT 2025:	2.5

TABLES 5, 6 & 10: Average Age Analysis of Existing Ships owned by Greek Parent Companies, Registered ships and the World Fleet

The average age of the Greek controlled fleet in terms of ships increased slightly compared to the previous year, but, nevertheless, continues to be 4.3 years below the average age of the world fleet.

The average age of the Greek controlled fleet in terms of ships now stands at 14.2 years, in comparison to 18.5 years for the world fleet. In terms of GT and DWT, it is 12.6 and 12.5 years respectively, as against 13.5 and 13.3 of the world fleet.

The average age of the existing Greek flag fleet recorded a slight increase in terms of ship numbers, now standing at 16.3, in comparison to 15.5 in 2024. A slight increase has also been noted in terms of GT and DWT, with values of 10.7 and 10.3 respectively, as against 10.3 and 9.9 years in 2024.

TABLE 7: Class Analysis of Greek Parent Companies

The following six major international classification societies have the majority of the Greek controlled fleet on their books:

1. ClassNK: 849 ships (825 ships in 2024),
2. Lloyd’s Register: 742 ships (761 ships in 2024),
3. BV: 734 ships (736 ships in 2024),
4. ABS: 730 ships (748 ships in 2024),
5. DNV: 601 ships (609 ships in 2024) and
6. RINA: 318 ships (289 ships in 2024).

TABLE 11: Class Analysis of Greek Registered Fleet

The following eight major classification societies have the majority of the Greek registered fleet on their books:

1. ABS: 146 ships (143 ships in 2024),
2. Lloyd’s Register: 89 ships (90 ships in 2024),
3. DNV: 76 ships (83 ships in 2024),
4. BV: 58 ships (58 ships in 2024),
5. RINA: 48 ships (44 ships in 2024),
6. ClassNK: 15 ships (15 ships in 2024),
7. KR: 7 ships (9 ships in 2024) and
8. CCS: 5 ships (19 ships in 2024).