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Volume 61 - No. 8

Analytical Focus

- World Merchant Fleet
- World Tanker Market
- World Bulk Carrier Market
- World Container and General Cargo Shipping
- World Merchant Fleet by Ownership Patterns
- **World Passenger and Cruise Shipping / ISL Cruise Fleet Register**
- World Shipbuilding and Shipbuilders
- Major Shipping Nations
- World Seaborne Trade and World Port Traffic

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Shipping Statistics and Market Review

Analytical Focus

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Abbreviations

ARA	Antwerp/Rotterdam/Amsterdam range
b/d	Barrels per day
BHP	Brake horsepower
CESA	Community of European Shipbuilders
cgt	Compensated gross tonnage
cif	Cost, insurance, freight
CIS	Commonwealth of Independent States
COD	Country of Domicile
CPE	Centrally-planned Economies
CPI	Consumer price index
cST	Centi Stokes
cu.m	Cubic metres (also m3)
DB	Double bottom
DC	Developing Countries
DH	Double hull
DIS	Danish International Ship Register
DME	Developed market economies
DS	Double sides
dwt	Deadweight tons
d/y	Day/year
ECB	European Central Bank
EMEs	Emerging Market Economies
EU	European Union
FY	Fiscal year
FAO	Food and Agriculture Organization of the United Nations
fio	Free in and out
fob	Free on board
FT	Freight tons
ft	Foot
GATT	General Agreement on Tariffs and Trade
gt	Gross tonnage
HP	Horsepower
HT	Harbour ton
ibf	Intermediate bunker fuel
IEA	International Energy Agency
IMF	International Monetary Fund
IMO	International Maritime Organization
in.	Inch
ITF	International Transport Workers Federation
km	Kilometre
loa	Length overall
lbs	Pounds
LDT	Light displacement tons
LDC	Less Developed Countries
LNG	Liquefied Natural Gas
LPG	Liquefied Petroleum Gas
LT	Long ton
m	Metre
mbd	Million barrel per day
mdo	Marine diesel oil
MED	Mediterranean
MfA	Marine fishing area
mill	Million
M/T	Motor tanker
MT	Metric tons
mtd	per ton fob delivered
mth	Month
mtw	Per ton ex wharf
n.a.	Not available
NDRF	National Defence Reserve Fleet
n.e.c.	Not elsewhere classified
neg.	Negligible
NIS	Norwegian International Ship Register
no	Number
NODC	Non-oil Producing Developing Countries
nrt	Net register tonnage
nt	Net tonnage
NWE,NW	Northwest Europe
o.a.	Over all
OBO	Ore/bulk/oil carrier
OECD	Organization for Economic Cooperation and Development
O/O	Ore/oil carrier
OPEC	Organization of Petroleum Exporting Countries
OR	Ordinary Register
P/C	Products carrier
Pr/OBO	Product/ore-bulk-oil carrier
r	Revised
Ro/ro	Roll-on/roll-off
RT	Revenue ton
SAR	Special administration region
SBT	Ship segregated ballast tanks
SDR	Special drawing rights
SSMR	ISL Shipping Statistics and Market Review
ST	Short ton
t	Ton/tonne
TB	Tug/barge
TEU	Twenty feet equivalent unit
TKB	Tanker barge
T/S	Tanker/steam
T/T	Tanker/turbine
ULCC	Ultra large crude carrier
USAC	United States Atlantic Coast
USD	US Dollar
VLCC	Very large crude carrier
VLOC	Very large ore carrier
WS	Worldscale
WTO	World Trade Organization
YR, YRS	Year, Years

Symbols

...	Data not available
-	Nil
0/0.0	Less than half of unit employed
1995-2004	From 1995 to 2004 inclusive
2002/03	Crop year, fiscal year etc., beginning in 2002 and terminating in 2003

Billions means a thousand million

Detailed items in tables do not necessarily add to totals because of rounding

For further explanation (e.g. Glossary) please visit: www.infoline.isl.org

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ISL Comment 5-10

Editorial Team: Arnulf Hader, Reinhard Monden, Dieter Stockmann

World Passenger and passenger/ro-ro cargo Fleet and The ISL Cruise Fleet Register 2016/2017

Comment - Summary Tables

Comment - Figures

WORLD PASSENGER AND PASSENGER/RO-RO CARGO FLEET

The ISL "total passenger" fleet (ships of 300 gt and over) regroups very different segments such as cruise shipping, pure passenger ships/ferries, ro-pax units (car ferries) and conventional cargo/passenger ships. *Table 1* indicates the composition of the total passenger fleet at the start of 2016. Besides 1,741 "pure" cruise/passenger vessels, this fleet segment also comprises 2,687 passenger/ro-ro cargo ships (including ro-pax car ferries and conventional passenger/cargo ships). In terms of tonnage, the cruise vessels accounted for half of the gt capacity, whereas by number, ro-pax/car ferries (56 %) and pure passenger ferries (30 %) dominate.

The importance of the cruise ship sector increases each year. Even though only six to eight cruise ships were delivered worldwide per year, the share of total additions in terms of gt accounted for around two thirds of the total passenger fleet during the years 2013-2016. The most recent figures for 2017 show that both cruise ship deliveries and cruise ship ordering gained impetus again. Still, growth is not limited to the cruise market.

The Cruise Market is Dynamic

Based on data from Cruise Lines International Association (CLIA), around 24.7 million travellers made a journey on one of the existing 300 cruise vessels in 2016. This is equal to an increase of 6.5%, a little more than projected last in our last year's comment. The CLIA projection for this year expects a further growth of 4.5%. As the ordering activity of the leading cruise companies and the investments in new port infrastructure suggests, China is the fastest-growing cruise market in 2016, with 2.1 million inhabitants starting their journey in the People's Republic. This is equal to a growth of around 9% on average during the last decade, and a jump of 11.2% from 2015 to 2016. Looking forward, the potential for new customers is still much higher than e.g. in Western Europe.

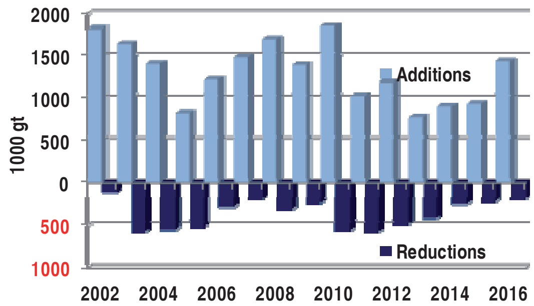
The same is true for the development of cruise destinations. Far Eastern destinations had a market share of 9.2% in 2016, equal to 2.3 million passengers after 1.4 million passengers in 2015. At the world scale, the Caribbean is still the most popular cruise destination, holding a market share of 35% in 2016, followed at a distance by the Mediterranean Sea (18.3%) and Europe's Atlantic and Baltic Sea coasts as the following list shows:

Tab. 1: World passenger/cruise and passenger/ro-ro cargo fleet by type as of January 1st, 2016 and 2017

	2016		2017		Average gt	
Ship type	No	1000 gt	No	1000 gt	2016	2017
Cruise vessels *	385	18939	391	20059	49192	51301
Pure Passenger Ferries	1290	1255	1350	1334	973	988
RoPax (Car Ferries)	2430	16651	2469	16711	6852	6768
Convent. Cargo Passenger (a)	211	529	218	543	2508	2490
Total	**4316**	**37374**	**4428**	**38646**	**8659**	**8728**

Tonnage in mill. (*) Ships of 300 gt and over

Fig. 1: World passenger/cruise and passenger/ro-ro cargo fleet additions and reductions 2002 - 2016 (in 1000 gt)



Tab. 2: World passenger and passenger/ro-ro cargo fleet – tonnage additions 2012 – 2016 (tonnage in 1000)

	2012		2013		2014		2015		2016	
Ship type	No	gt	No	gt	No	gt	No	gt	No	gt
Cruise vessels	8	776	6	553	6	694	6	636	10	636
Pure Passenger Ferries	21	16	12	8	19	18	25	22	20	22
RoPax (Car Ferries)	50	403	38	210	48	211	41	267	34	267
Convent. Cargo Passenger Ships	3	5	4	9	11	22	3	18	-	-
Total	**82**	**1199**	**60**	**780**	**84**	**945**	**75**	**944**	**64**	**925**

Tab. 3: World passenger and passenger/ro-ro cargo fleet-new orders 2012 - 2016 (tonnage in 1000)

	2012		2013		2014		2015		2016	
Ship type	No	gt	No	gt	No	gt	No	gt	No	gt
Cruise vessels	8	990	11	613	16	2011	11	1265	32	2534
Pure Passenger Ferries	17	16	22	61	6	6	1	2	7	6
RoPax (Car Ferries)	32	126	54	375	29	330	28	327	52	577
Convent. Cargo Passenger Ships	4	13	1	0	1	1	-	-	4	30
Total	**61**	**1145**	**88**	**1049**	**52**	**2348**	**40**	**1595**	**95**	**3146**

The ISL "total passenger" fleet differentiates between the "pure" passenger ships (in the majority cruise vessels and pax-ferries) and passenger/ro-ro cargo ships (ropax car ferries with deck passengers or cabins).

Sources:

If not otherwise mentioned, the source for tables and figures concerning the world merchant fleet, special ship type features and orderbook information is **"ISL based on Clarkson Research Services"**, please quote accordingly. All fleet information provided in *chapter 2* is based originally on the ISL, namely the **ISL Cruise Fleet Register 2017/2018**.

Top Cruise Destinations in 2016

1. Caribbean (35 %)
2. Mediterranean (18.3 %)
3. Europe w/o Med (11.1 %)
4. Asia (9.2 %)
5. Australia/New Zealand/Pacific (6.1 %)
6. Alaska (4.2 %)
7. South America (2.5 %)

The Cruise Ship Order Book

Sea transport and sea tourism don't have much in common besides the sea. The development of cruise shipping is absolutely independent. While container transport fell into a deep crisis over the last eight years, cruise shipping goes from strength to strength. But one thing is similar: If the capacity surpasses the demand for cruises, cruise shipping will also fall into a crisis.

Over several years the number of beds rose by 20,000 p.a., more or less 5 % annually. At the same time the demand figure surpassed 20 million passengers, increasing by not more than 1 million or 5 % per year. By autumn 2017, the world ocean cruise fleet will count 524,000 lower beds and the order book includes close to 200,000 beds or 38 % of the existing capacity, much more than during the past years. However, if this figure is divided by eight – the latest delivery of firmly contracted vessels is expected by 2025 – the result is less than 5 % p.a. That would seem adequate, but things are not that simple.

For the years 2023 to 2025, only a few ships are firmly booked. The growth over the next five years is close to 7 % annually. Year by year it will be 34,500 beds in 2018, 42,000 beds in 2019, and 39,000, 30,000 and 21,000 in the following years. This means an increase of 6.6 % in 2018 and 7.5 % in 2019. Regarding the higher base, the growth could be 6.5 % in 2020. For single years such a growth may be acceptable, but the order book shows that the shipyards still have free capacities from 2021 onwards. Some of these free slots are already reserved by options which are not yet included in the mentioned order book. Thus, the high growth rate of 6 to 7% may continue.

It is also very interesting how the individual companies see the future. Some are careful and others seem to secure every free slot in the experienced and reliably shipyards. An overview of the bigger operators shows big differences:

AIDA Cruises has currently 11 ships in the fleet and two on order. Because of the much bigger size of the planned units the capacity will increase by 42 %. Costa has a larger fleet and four ships on order: two sisters ships to the AIDA twins and two more for Costa Asia resulting in a fleet growth of 51 %. Princess Cruises expects three new ships and Carnival Cruise Line four increasing the capacity by 24 and 28 %, respectively. The growth of the total

Fig. 2: World passenger/cruise and passenger/ro-ro cargo fleet by year of build as of January 1st, 2017

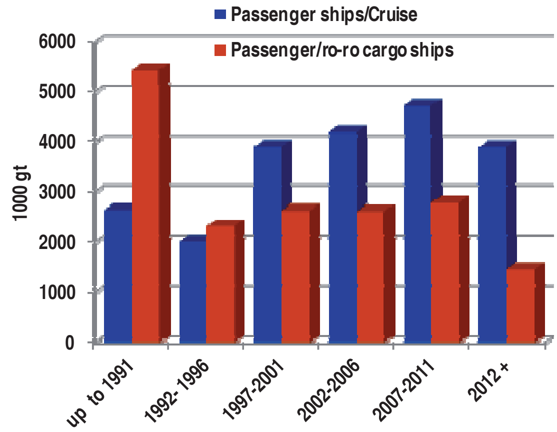


Fig. 3: World passenger and passenger/ro-ro cargo fleet –average size development as of January 1st, 1997-2017 (average gt)

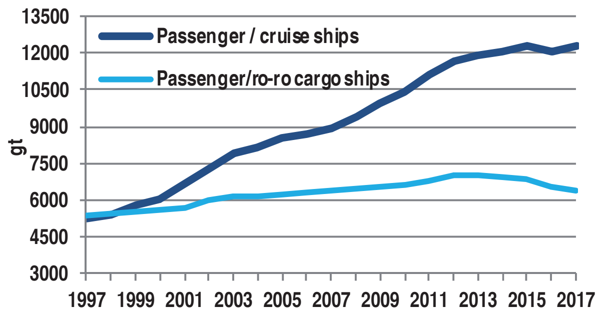
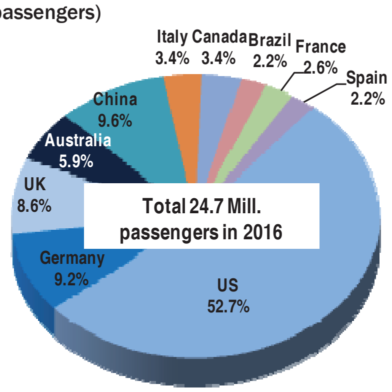
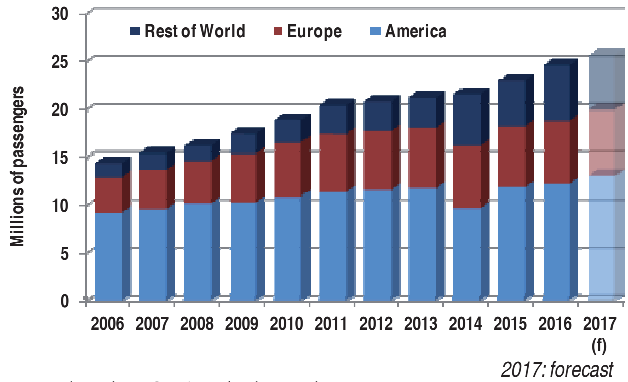


Fig. 4: Global demand for cruise shipping in 2016 (per cent-share of total passengers)



ISL 2017, based on CLIA and other trade sources

Fig.5: CLIA Passenger Carryings 2006 – 2016 and estimation, for 2017



ISL 2017, based on CLIA and other trade sources

Carnival Group is "only" 32 % including two ships for a Chinese joint venture because the HAL brand (Holland America Cruises) and P&O have relatively small order books. Regarding the planned withdrawal of some older ships the annual growth rate may remain below 6 % per year. If a certain brand will not develop according to expectations ships can be switched over to another one.

Fleets and Expected Growth of the Big Brands

Operator	Ships	Beds	Expected Fleet increase based on Order Book
AIDA	11	24.002	42 %
Costa	15	35,994	51 %
HAL	14	23,238	11 %
P&O	13	25,961	20 %
Princess	17	44,794	24 %
Carnival	25	65,838	28 %
Carnival Group	**103**	**229,655**	**32 %**
RCL	24	75,958	38 %
Celebrity	9	23,012	50 %
RCI Group	**39**	**107,811**	**38 %**
NCL	14	40,421	53 %
MSC	14	40,396	56 %
TUI+Thomson	12	22,894	25 %

Source: A. Hader

Royal Caribbean has still ships of the OASIS class and the QUANTUM class on order extending the fleet by 38 %. The Celebrity brand will grow by 50 %. When new ships were introduced in former years, elder ones were transferred to Pullmantur or TUI Cruises. This may also work in future as TUI Cruises' order book consists of only two ships and Thomson can give back vessels to the owners.

The highest risk of surplus capacity seems to lie in the expansion of the NCL and MSC fleets. Norwegian Caribbean Lines will add 53 % to the existing capacity and Mediterranean Shipping Cruises 56 %. Oceania Cruises and Regent Seven Seas Cruises belong also to the NCL group, but it will hardly be possible to transfer elder mass market ships to the luxury brands. Sales to foreign companies intensify competition. MSC is only one brand and the running series of newbuildings with 22,556 beds alone will increase the capacity by 56 %. The plans of MSC include another series of four ships with 21.600 beds. This is much more optimistic than any other company!

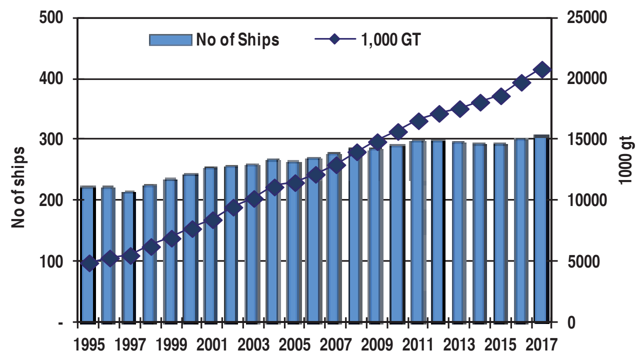
There are other companies with new building orders and plans like Disney, the Genting group or Viking Ocean Cruises but their influence on the world fleet is still limited. More difficult to estimate is the influence of new entrants in the business like Virgin Voyages.

The ship-size growth of the individual ships is also going on. None of the ships on order will have a capacity between 1,000 and 2,000 beds (what we called mid size not

Tab. 4: Passenger ships on order by country of build and delivery schedule as of January 1st, 2017

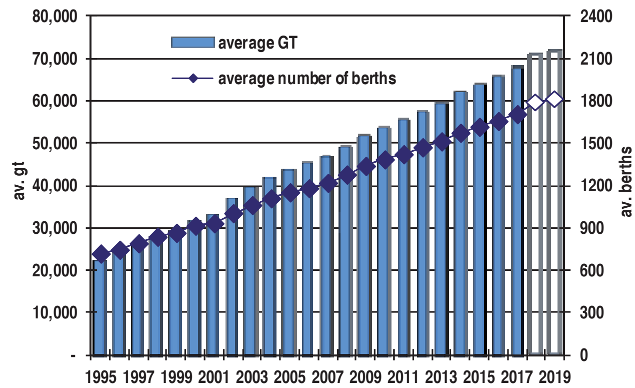
Country of build	Year of delivery 2017	2018	2019	2020+	Total order book No of ships	1000 gt	gt %-share of total
	gt-% delivery schedule						
Germany	14.0	9.5	25.8	50.7	19	2293	30.5
Italy	21.7	23.3	20.2	34.8	21	2043	27.2
France	14.5	29.6	30.1	25.7	7	1154	15.4
Finland	19.7	16.8	39.1	24.3	7	752	10.0
China, PR of	55.3	12.2	16.2	16.2	38	493	6.6
Japan	74.5	25.5	-	-	15	291	3.9
Romania	2.7	27.0	70.4	-	8	74	1.0
Croatia	51.8	30.0	18.2	-	10	55	0.7
Korea, Rep. of	-	100.0	-	-	2	51	0.7
Norway	-	67.9	32.1	-	7	47	0.6
Others	38.0	37.3	24.7	-	50	255	3.4
Total	**22.6**	**20.1**	**24.9**	**32.4**			
1000 gt	**1697**	**1510**	**1867**	**2434**	**184**	**7509**	**100.0**

Fig. 6: World active cruise fleet as of July 1st, 1995 – 2017 (No of ships and gt)



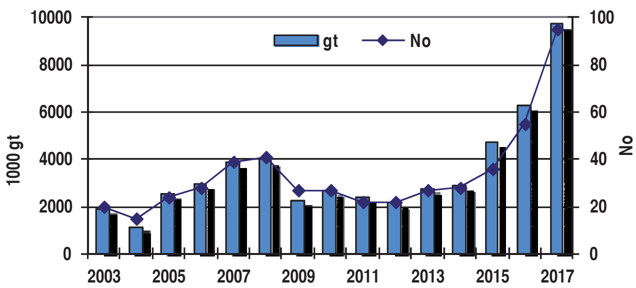
Source: ISL Cruise Fleet Register 2017; ships of 1000 gt and over

Fig. 7: Average ship size and average number of beds of the active cruise fleet as of July 1st, 1995 – 2017 and forecast to 2019



Source: ISL Cruise Fleet Register 2017; ships of 1000 gt and over

Fig. 8: Cruise ships order book development 2003 – 2017 (up to July, No of ships and 1000 gt)



so long ago). The new mid-size has apparently 2,000 to 3,000 or 4,000 beds. Thereof 21 ships are on order. Further 26 vessels will indeed have a lower bed capacity of more than 4,000 or 5,000.

The smallest group, below 1,000, counts 30 orders. This is also more than ever before, but that is not the renaissance of smaller cruise ships. The 30 ships are mostly made up by luxury ships, expedition ships or luxury expedition ships which often have no more than 200 beds, the maximum allowed on Antarctic cruises.

Looking back into the year 2000 we had the same relation between the existing capacity and order book, though on a much lower base. The peak was followed by the New York terrorist attacks. In 2007 the order book was high again followed by the economic crisis in 2008. Let's hope that 2017 is not followed by another crisis.

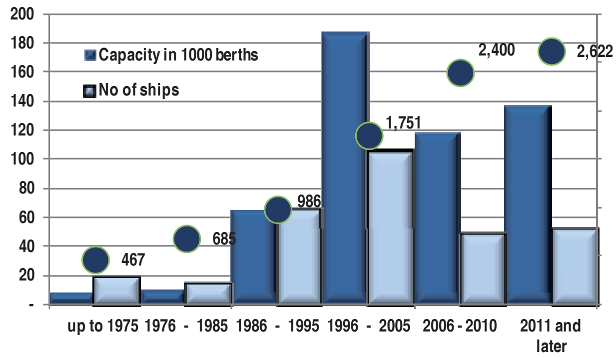
As long as only the well-known European cruise ship builders and a few small entrants are launching new vessels, supply and demand may be more or less balanced. New competitors arise in China. That's no danger for the European yards as long as the Chinese market absorbs the production of the national ship builders.

Cruise ports

As already mentioned, Chinese and (probably in the middle term) South Asian travellers come in the focus of the leading cruise operators as the roughly one dozen orders especially for the Chinese market show. This is mirrored by a sharply increasing number of passengers starting their cruise journey from Chinese ports. Market analysts recorded an 8 to 10 % increase of passengers in the Chinese ports on average during the last ten years. From 2015 to 2016 alone the number of cruise ship calls in the top ten Chinese ports jumped by 58% to nearly 1,000 calls. Moreover, market analysts from the Shanghai International Shipping Institute expect China to be the largest cruise market in 2030, with 8 to 10 million customers each year. Although the number of port calls is very small and its market penetration is still low compared to North American or Caribbean Sea Ports, the Chinese are the second largest group of passengers on cruise vessels. Consequently, Chinese port authorities set up efforts to accommodate more cruise liners.

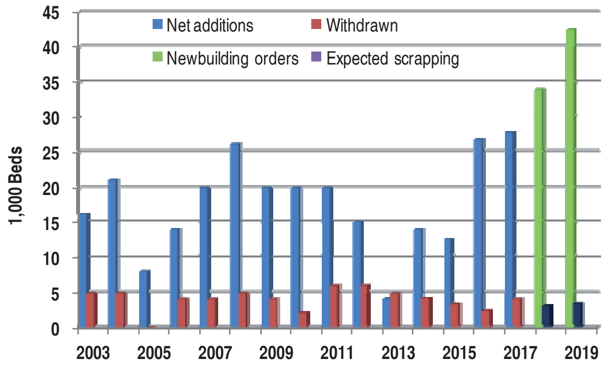
Next to Shanghai, which was the first Chinese port to boost its local cruise tourism industry, the Dalian Port Group installed a Dalian Port International Cruise Liner Center to develop the cruise tourism infrastructure in the port. Currently two berths for ships of up to 150,000 gt are under construction and are planned to be completed in 2019. Moreover, the China National Tourism Administration issued membership plaques for the cruise pilot area to the cities of Shanghai, Tianjin, Shenzhen, Qingdao, Fuzhou and Dalian.

Fig. 9: Age of the cruise fleet by number of ships and capacity as of mid 2017



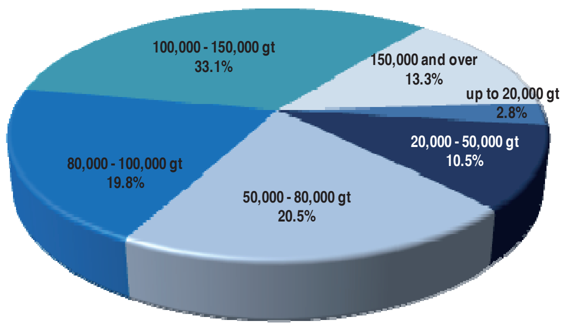
Source: ISL Cruise Fleet Register 2017; ships of 1000 gt and over

Fig. 10: Yearly additions and deletions of cruise ships



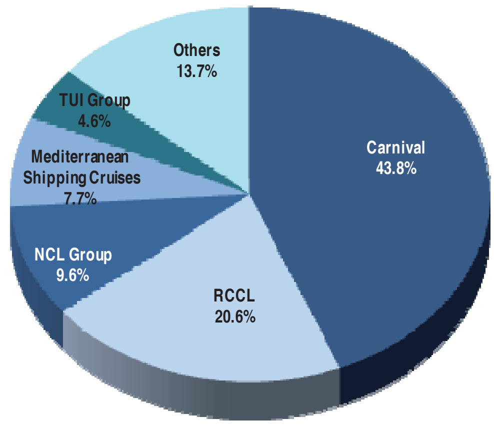
Source: ISL Cruise Fleet Register 2017; ships of 1000 gt and over

Fig. 11: World cruise fleet by size class as of mid 2017 (gt % share)



Source: ISL Cruise Fleet Register 2017; ships of 1000 gt and over

Fig. 12: Market shares of the major cruise shipping companies in 2017 (berths per cent-share)



Source: ISL Cruise Fleet Register 2017; ships of 1000 gt and over

Nonetheless, this investment is comparatively small, if compared with the plans of the port of Piraeus for example. The port decided to invest €294m during the next five-year period to upgrade its infrastructure and increase its competitiveness in the eastern Mediterranean Sea cruise sector although Piraeus is already the leading cruise port in the area with 625 cruise vessel calls and more than one million passengers during 2016. Currently, Piraeus offers 2.8 km in quay length with a draft of up to 11m. It has between up to eleven simultaneous berthing places. The expansion plans would add 1,65km of additional quay length equal to a further capacity increase by roughly 50%.

An expanded cruise infrastructure may also be attractive for the surrounding community. Many port cities recorded an enhanced recreational value to the city as a whole, as well as to potential investors and visitors. One of the finest examples is the port of Genoa's new cruise terminal, constructed to strengthen its position within Europe as a hub for cruise traffic. It is operating around the year and is combining passenger and commercial services as well as other tourism-based activities that provide a link between the port and the city.

Current investment plans for cruise terminals and passenger port infrastructure are more and more initiated and financed by private shipping companies, as the port of Penang shows where Royal Caribbean holds a stake of 40% of the total investments of $35 million.

Steady Growth in the Ferry Market Continues

The ferry market comprises a rather diversified group of subtypes. Besides the pure passenger ferries and pure ro-ro ferries, "ro-pax car ferries" are able to transport passengers, cargo and vehicles (cargo and passenger), usually on short-sea routes. The ro-pax fleet includes subgroups such as high speed craft (catamaran), as well as night and day ferries.

The last 10 years have seen a steady, moderate growth in the ro-pax/car ferry fleet. The total number of ro-pax ferries worldwide at the start of 2017 was 2,465, with a combined capacity of 16.7 million gross tons and an average passenger capacity of 950. The average age of the fleet was 24.8 years.

Historically, delivery of new ro-pax ferries shows a cyclical trend. A total of 34 ro-pax units, about 277,000 gt, were delivered in 2016, against 51 units (278,000 gt) in 2015. Of the new ships delivered in 2016, only four units were above 20,000 gt. Most of the new ships were below 5,000 gt. The average passenger capacity of the newbuildings was about 15,000, the average lane meter capacity was a little above 8,300.

Table 4 indicates the composition of the ro-pax ferry fleet.

Tab. 5: **The 15 top ranking cruise shipping companies 2017**

OWNER/OPERATOR	Country	No	1000 gt	berths	average 1000 gt	gt-% share	average age
Carnival	USA	103	8959	229655	87	43.0	13.6
RCCL	USA	39	4410	107811	113	21.2	14.3
NCL Group	USA	25	2077	50475	83	10.0	11.7
Mediterranean Shippin	Switzerland	14	1520	40396	109	7.3	9.8
TUI Group	Germany	16	940	24166	59	4.5	19.8
Genting Group	Malaysia	9	681	16420	76	3.3	19.7
Disney Cruise Line, Po	USA	4	426	8520	107	2.0	12.0
Viking Ocean Cruises	Norway	4	192	3712	48	0.9	1.2
Silversea Cruises	Italy	9	183	2864	20	0.9	20.8
Cruise & Maritime Voy	UK	5	169	4628	34	0.8	50.7
Fred Olsen Cruise Line	Norway	4	125	3785	31	0.6	35.2
Phoenix Reisen, Bonn	Germany	4	124	3154	31	0.6	30.2
Louis Group	Cyprus	4	98	3940	25	0.5	33.2
SkySea Cruise Line	China	1	72	1778	72	0.3	21.7
Windstar Cruises	UK	6	56	1234	9	0.3	27.9
Others		60	794	21980	13	3.8	27.0
TOTAL		**307**	**20827**	**524518**	**68**	**100.0**	**17.2**

Source: ISL Cruise Fleet Register 2017; ships of 1000 gt and over

Tab. 6: **Cruise ships on order as of August 1st, 2002 - 2017**

Year	No	1000 gt	gt %-change over prev.	av. gt-size	berths	av. berths
2002	28	2454	-31.7	87629	54074	1931
2003	20	1937	-21.1	96850	41840	2092
2004	15	1171	-39.5	78067	30720	2048
2005	24	2587	120.9	107771	66390	2766
2006	28	2984	15.4	106561	77210	2758
2007	39	3887	30.3	99659	97133	2491
2008	41	4001	2.9	97585	98154	2394
2009	27	2304	-42.4	85348	56198	2081
2010	27	2707	17.5	100245	68582	2540
2011	22	2431	-10.2	110514	63198	2873
2012	22	2189	-10.0	99486	56444	2566
2013	27	2787	27.3	103204	64612	2393
2014	31	3871	38.9	124876	96678	3119
2015	36	4737	22.4	131575	120970	3360
2016	57	6291	32.8	110368	157360	2761
2017	95	9763	55.2	102772	255238	2687

Source: ISL Cruise Fleet Register 2017; ships of 1000 gt and over

Tab. 7: **World Ro-Pax fleet by sub types as of January 1st, 2017**

Sub type	No	1000 gt	average gt	Passenger capacity (in 1000)*	average capacity
Passenger/Car Ferries	1979	14011	7080	1049	950
Pass./Car Catamaran Vessel	84	356	4233	53	653
Ro-Ro Freight / Passenger Ships	406	2344	5773	n.A.	
Total	**2469**	**16711**	**6768**	**1102**	

Besides 1,979 ro-pax car ferries, this fleet segment also comprises 406 ro-ro freight/passenger ships. Concentration is much lower than in the cruise market. The top ten ferry operators control about 25 % of the global capacity. The biggest player, Stena Line, controls no more than 5 % in terms of gross tons.

Ro-pax ships are built around the world. Unlike in cruise shipbuilding, European yards (excluding Turkey) are far from being in the lead in ferry shipbuilding. In terms of capacity, European shipbuilders account for 26 % of the global ro-pax order book (24 vessels of a combined 251,000 gt). The majority of ro-pax ferries will be built on yards in Asia (gt-share of 71%).

Many smaller yards are active in ferry shipbuilding. The forward order book for ro-pax vessels consists of no less than 41 yards in 20 different countries. The leading ship yards are the Chinese AVIC Weihai shipyard (5 vessels, 200,000 gt), Huanghai (3 vessels, 75,000 gt) and the Japanese JMU-yards (4 units, 55,000 gt).

With regard to the ferry market, operators or ship owners often favour local or national yards. For example, all 14 ferries currently being built on Japanese yards were ordered by Japanese owners. Today, most of the ro-pax ferries on order are for the Asian market (39 units) and for European owners (34 units).

Worldwide, new ro-pax orders in 2016 amounted to 48 ships with 554,000 gt, against 29 units of a combined 330,000 gt in 2015. At the beginning of 2017, the order book comprised 87 ro-pax units with 963,000 gt. The average size for vessels under construction was about 11,000 gt, against 6,800 gt in the current fleet.

Latest figures show a high level of new orders. During the first six months of 2017, 20 units with a combined 250,000 gt have been reported contracted. During the same period, a record of 28 ro-pax car ferries of a combined 210,000 gt left the order book after completion, including the LNG ro-pax ferry “Megastar” (49,000 grt, 2,800 passengers) ordered by Tallink and built by Meyer Werft in Turku.

The ISL Cruise Fleet Register - Definitions:

Entries are based on Information up to August 2015.
Included are all seagoing passenger vessels with 100 or more berths year-round or temporary engaged in cruising. Not included are cargo vessels on cargo liner services, car ferries and passenger ferries on ferry services and private yachts.
Some modern ships in lay-up are included. This is caused by temporary capacity reductions and difficulties of owners or operators whose ships will, probably, come back to service. Old ships in permanent lay-up are excluded. A few vessels making short cruises were excluded, because they are in fact floating casinos making trips of less than one night.

SSMR Guide to relevant market information:

- Fast Ferry International Ltd: Fast Ferry International
- Ferry Information: Ferry compass
- Informa Publishing Group: Cruise International
- The Passenger Shipping Association: http://www.the-psa.co.uk
- Cruise Lines International Association, Inc.: http://www.cruising.org
- IMO: http://www.imo.org

Statistical details “ ISL Cruise Fleet Register”

- Cruise fleet key figures p. 27
- Fleet development 1988 - 2016 p. 27
- By year of build p. 28
- By registered flags 2013 and 2014 p. 28
- By major flags 1995, 2000, 2010 - 2014 p. 28
- By countries of control 2014 p. 28

Statistical details “Future tonnage developments”

- Cruise vessels on order for delivery in 2014 and later p. 25

Cruise ships on order as of July 31st, 2017

Ship name	Operator/owner	gt	Berth (100%)	year of delivery	Yard
AIDANOVA	AIDA Cruises	183,900	5,000	2018	Meyer
....	AIDA Cruises	183,900	5,000	2021	Meyer
M/EXPLORER	Antarctica XXI	4,900	100	2019	ASENAV
HORIZON	Carnival	135,000	4,000	2018	Fincantieri
....	Carnival	135,500	4,200	2019	Fincantieri
EDGE	Celebrity	117,000	2,900	2018	STX France
BEYOND	Celebrity	117,000	2,900	2020	STX France
....	Celebrity	117,000	2,900	2021	STX France
....	Celebrity	117,000	2,900	2022	STX France
....	Costa Cruises	183,900	5,200	2019	Meyer Turku
....	Costa Cruises	135,500	4,200	2019	Fincantieri
....	Costa Cruises	135,500	4,200	2020	Fincantieri
....	Costa Cruises	183,900	5,200	2021	Meyer Turku
ENDEAVOR	Crystal	20,000	200	2019	MV Werften
....	Crystal	20,000	200	2020	MV Werften
....	Crystal	20,000	200	2021	MV Werften
....	Crystal	117,000	1,000	2022	MV Werften
....	Disney	135,000	2,500	2021	Meyer
....	Disney	135,000	2,500	2022	Meyer
....	Disney	135,000	2,500	2023	Meyer
WORLD DREAM	Dream Cruises	150,000	3,360	2017	Meyer
HANS. NATURE	Hapag-Lloyd	16,100	230	2019	VARD
H/INSPIRATION	Hapag-Lloyd	16,100	230	2019	VARD
NIEUW STATENDAM	Holland America	99,000	2,660	2018	Fincantieri
UNNAMED	Holland America	99,000	2,660	2021	Fincantieri
ROALD AMUNDSEN	Hurtigruten	20,000	530	2018	Kleven
FRIDTJOF NANSEN	Hurtigruten	20,000	530	2019	Kleven
SEASIDE	MSC Cruises	154,000	4,140	2017	Fincantieri
SEAVIEW	MSC Cruises	154,000	4,140	2018	Fincantieri
....	MSC Cruises	177,100	4,888	2019	STX France
BELLISSIMA	MSC Cruises	167,600	4,500	2019	STX France
....	MSC Cruises	177,100	4,888	2020	STX France
....	MSC Cruises	154,000	4,140	2021	Fincantieri
....	MSC Cruises	200,000	5,400	2022	STX France
WORLD EXPLORER	Mystic Cruises	9,300	176	2018	West Sea
BLISS	Norwegian	164,600	4,200	2018	Meyer
....	Norwegian	164,600	4,200	2019	Meyer
....	Norwegian	140,000	3,300	2022	Fincantieri
HONDIUS	Oceanwide	5,590	196	2019	Brodosplit
LE LAPÉROUSE	Ponant	10,000	180	2018	VARD
LE CHAMPLAIN	Ponant	10,000	180	2018	VARD
LE DUMONT-D'URVILLE	Ponant	10,000	180	2019	VARD
....	Princess	141,000	3,600	2019	Fincantieri
....	Princess	141,000	3,600	2020	Fincantieri
....	Princess	141,000	3,600	2022	Fincantieri
....	Regent	54,000	738	2020	Fincantieri
....	Ritz-Carlton	25,000	298	2019	Barreras
SYMPHONY	Royal Caribbean	227,625	5,400	2018	STX France
....	Royal Caribbean	167,000	4,100	2019	Meyer
....	Royal Caribbean	167,000	4,100	2020	Meyer
....	Royal Caribbean	227,650	5,400	2021	STX France
....	Royal Caribbean	200,000	5,000	2022	Meyer Turku
....	Royal Caribbean	200,000	5,000	2024	Meyer Turku
SPIRIT OF DISCOVERY#	Saga Cruises	55,000	1,000	2019	Meyer
ECLIPSE	Scenic	16,500	228	2018	Uljanik Group
OVATION	Seabourn	40,350	604	2018	Fincantieri
FLYING CLIPPER	Star Clippers	8,770	300	2017	Brodosplit
....	Star Cruises	203,000	5,000	2020	MV Werften
....	Star Cruises	203,000	5,000	2021	MV Werften

Cruise ships on order as of July 31st, 2017 (continued)

Ship name	Operator/owner		gt	Berth	year of delivery	Yard
....	SunStone		8,000	160	2019	CMIH
....	SunStone		8,000	160	2019	CMIH
....	SunStone		8,000	160	2020	CMIH
....	SunStone		8,000	160	2020	CMIH
MEIN SCHIFF 1	TUI		110,000	2,900	2018	Meyer Turku
MEIN SCHIFF 2	TUI		110,000	2,900	2019	Meyer Turku
HANSEATIC INSPIRATION	TUI		16,100	220	2019	VARD
VIKING SUN	Viking Ocean		47,800	930	2017	Fincantieri
VIKING SPIRIT	Viking Ocean		47,800	930	2018	Fincantieri
....	Virgin		110,000	2,800	2020	Fincantieri
....	Virgin		110,000	2,800	2021	Fincantieri
....	Virgin		110,000	2,800	2022	Fincantieri
Total		**71**	**7,361,685**	**182,596**		

Options and letters of intent as of July 31th, 2017:

Ship name	Operator/owner		gt	Berth	year of delivery	Yard
Option	Hurtigruten		20,000	530	...	Kleven
Option	Hurtigruten		20,000	530	...	Kleven
Option	Norwegian		140,000	3,300	2023	Fincantieri
Option	Norwegian		140,000	3,300	2024	Fincantieri
Option	Norwegian		140,000	3,300	2025	Fincantieri
Option	Ritz-Carlton		25,000	298	2021	Barreras
Option	Ritz-Carlton		25,000	298	2022	Barreras
Option	Saga Cruises		55,000	1,000	2021	Meyer
Option	TUI		16,100	220	...	VARD
Option	TUI		16,100	220	...	VARD
Total		**10**	**597,200**	**12,996**		
Letter of intent	Carnival		183,900	5,000	2021	Meyer Turku
Letter of intent	Carnival		183,900	5,000	2022	Meyer Turku
Letter of intent	Carnival China		135,000	4,200	2023	CSSC
Letter of intent	Carnival China		135,000	4,200	2024	CSSC
Letter of intent	MSC Cruises		200,000	5,400	2024	STX France
Letter of intent	MSC Cruises		200,000	5,400	2025	STX France
Letter of intent	MSC Cruises		200,000	5,400	2026	STX France
Letter of intent	P&O Cruises		183,900	5,000	2020	Meyer
Letter of intent	Ponant		10,000	180	2019	VARD
Letter of intent	Viking Ocean		47,800	930	2019	Fincantieri
Letter of intent	Viking Ocean		47,800	930	2021	Fincantieri
Letter of intent	Viking Ocean		47,800	930	2022	Fincantieri
Total		**12**	**1,575,100**	**42,570**		

Additions to cruise fleet (newbuildings) since August 2016

AIDAperla	Carnival - Aida Cruises		125,572	3286	2003	Mitsubishi
MAJESTIC PRINCESS	Carnival - Princess Cruises		143,700	3560	2009	Fincantieri
WORLD DREAM	Genting Group - Dream Cruises		151,000	3348	1975	Meyer Turku
MSC MERAVIGLIA	Mediterranean Shipping Cruises		171,598	4500	1989	STX France
MSC SEASIDE	Mediterranean Shipping Cruises		160,000	4140	2016	STX France
NORWEGIAN JOY	NCL Group - Norwegian Cruise Line		167,725	3883	2016	Meyer Werft
SILVER MUSE	Silversea Cruises		40,700	596	2016	Fincantieri
MEIN SCHIFF 6	TUI Group - TUI Cruises		98,811	2534	2016	Meyer Turku
VIKING SKY	Viking Ocean Cruises		47,842	928	2016	Fincantieri
VIKING SUN	Viking Ocean Cruises		47,842	928	2016	Fincantieri
Total		**10**	**1,154,790**	**27,703**		

Deletions from last year's Register

					Year of build	
HENNA	HNA Cruises, China - for sale		47,678	1432	1986	sold for scrap Mai 2017
NAT. GEOGR. ENDEAVOUR	Lindblad Expeditions		3,132	100	1966	96 pax Galapagos
OASIA	Millennium View Ltd.		24,492	668	1973	sold for scrap Mar 2017
KAPITAN KHLEBNIKOV	TUI Group - Quark Expeditions		12,288	102	1981	idle 2017
Total		**4**	**87,590**	**2,302**		

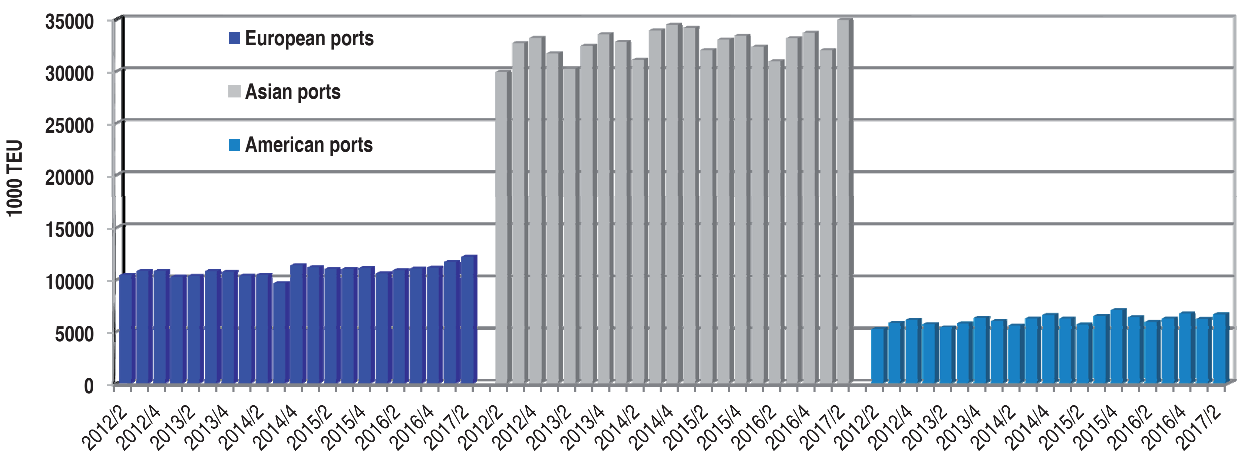
Source: Arnulf Hader/ISL 2017

6 Development of major world ports

	Unit	2015 2nd quarter	3rd quarter	4th quarter	2016 1st quarter	2nd quarter	3rd quarter	4rd quarter	2017 1st quarter	2nd quarter	% change over prev. period	% change over same period prev. year
6.1 Total cargo traffic	1000 t											
German Ports												
Hamburg		35224	33768	33175	34751	32074	38080	33295	35359	34639	**-2.0**	**8.0**
Bremen/Bremerhaven		18193	19142	17735	18329	19117	18817	17894	18246	19200	**5.2**	**0.4**
Wilhelmshaven		8060	7365	6872	4701	6082	7292	6399	6865	…	**7.3**	**46.0**
Other European Ports												
Rotterdam		119430	115289	114892	116939	112181	115542	116515	119275	118707	**-0.5**	**5.8**
Antwerp		53505	51987	51910	53266	55052	53354	52386	54324	57061	**5.0**	**3.6**
Marseilles		20386	20409	21248	20170	18959	21011	20760	20259	19644	**-3.0**	**3.6**
World Ports												
Singapore		145655	145490	138922	142132	152695	145166	152489	152023	157713	**3.7**	**3.3**
Shanghai		130324	131851	126181	119606	129003	131616	134031	133468	145993	**9.4**	**13.2**
Hong Kong		68352	63785	55991	55642	62755	67345	64661	66171	68277	**3.2**	**8.8**
South Lousiana		62837	65992	65203	63137	61631	69569	73204	76334	74853	**-1.9**	**21.5**
Busan		86608	86896	89290	85576	87833	88870	87986	88074	103715	**17.8**	**18.1**
Long Beach		42802	44115	40385	36220	40689	42372	38564	38172	41224	**8.0**	**1.3**
Port Hedland		113420	115696	113334	111237	120140	124980	128153	116026	131758	**13.6**	**9.7**
6.2 Total container traffic	1000 TEU											
German Ports												
Hamburg		2201	2220	2002	2231	2224	2270	2183	2216	2232	**0.7**	**0.4**
Bremen/Bremerhaven		1358	1476	1334	1405	1439	1365	1291	1393	1312	**-5.8**	**-8.8**
Other North Range Ports												
Rotterdam		3112	3066	3085	3005	3089	3172	3276	3498	3390	**-3.1**	**9.7**
Antwerp		2485	2429	2388	2460	2588	2509	2481	2746	3156	**14.9**	**22.0**
Le Havre		626	698	651	678	621	641	572	718	823	**14.6**	**32.5**
World Ports												
Singapore		7873	7508	7417	7390	7791	7851	7872	7612	8536	**12.1**	**9.6**
Hong Kong		5157	5160	4810	4383	4833	4918	5229	4939	5250	**6.3**	**8.6**
Shanghai		9320	9366	9144	8538	9353	9720	9521	9363	10215	**9.1**	**9.2**
Shenzen		5829	6540	6153	5560	5920	6356	6112	5448	6112	**12.2**	**3.2**
Busan		4858	4836	4813	4808	4815	4836	4419	4658	4812	**3.3**	**-0.1**
Los Angeles		2080	2216	2041	2031	2103	2235	2489	2241	2242	**0.1**	**6.6**
Long Beach		1834	2050	1836	1562	1743	1825	1665	1586	1865	**17.6**	**7.0**
New York/New Jersey		1626	1733	1545	1496	1545	1688	1603	1533	1620	**5.7**	**4.9**
Santos		955	1035	933	825	861	968	910	844	917	**8.6**	**6.5**
Valencia		1207	1187	1111	1099	1274	1163	1186	1088	1248	**14.7**	**-2.1**

Quarterly TEU traffic of major world ports by region 2012 - 2017

in 1000 TEU



European ports including: Hamburg, Bremen/Bremerhaven, Rotterdam, Antwerp, Le Havre, Valencia

ISL 2017

Asian ports including: Singapore, Hong Kong, Shanghai, Shenzen, Busan

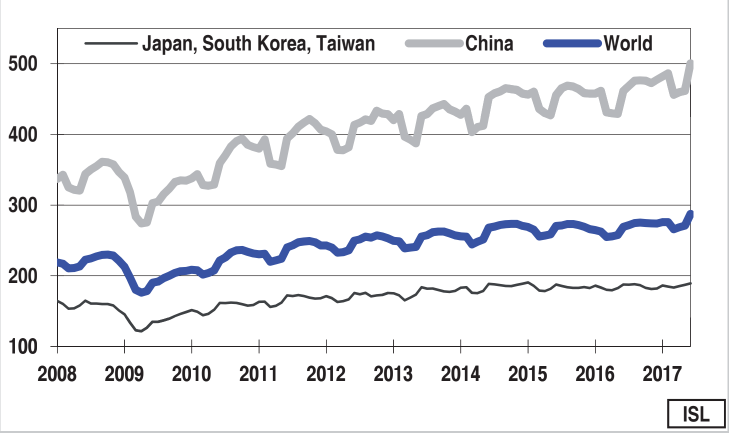
American ports including: Los Angeles, Long Beach, New York/New Jersey, Santos/Brazil

(Source: ISL Port Data Base 2017)

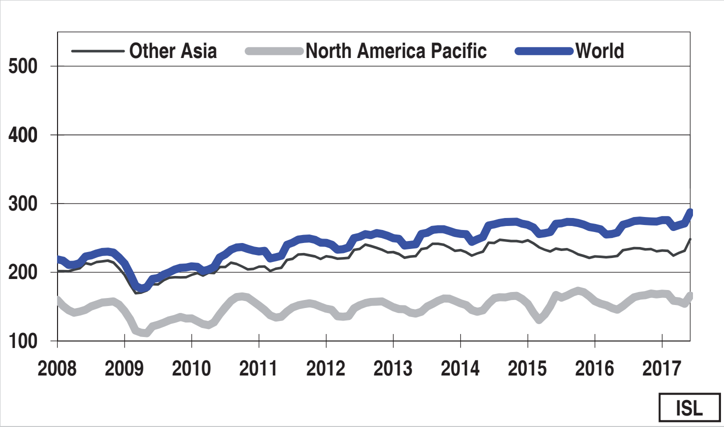
6.3 ISL Monthly Container Port Traffic Indices 2015 - 2017

TEU index; Ø 2000 = 100; moving quarterly averages

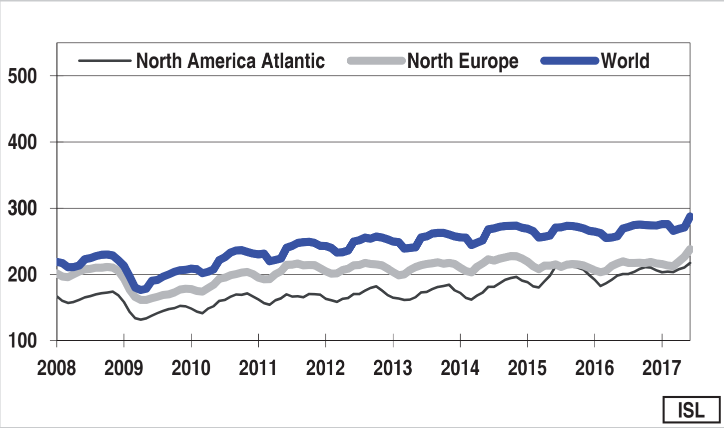
Month	Japan, South Korea, Taiwan 2015	2016	2017	China 2015	2016	2017
Jan.	190.5	186.0	186.3	456.3	457.8	482.0
Feb.	185.8	183.4	184.8	460.4	461.7	486.6
March	179.1	180.2	183.3	435.9	431.2	456.2
April	178.3	179.5	185.5	430.2	429.7	459.8
May	181.4	182.4	187.2	427.0	429.0	461.7
June	187.8	187.8	189.2	455.4	461.3	500.4
July	185.7	187.5		465.5	468.8	
Aug.	183.9	188.2		469.1	476.0	
Sep.	183.0	186.8		468.0	476.5	
Oct.	182.9	182.9		464.2	476.0	
Nov.	184.1	181.3		458.5	472.5	
Dec.	182.8	181.9		457.7	477.5	
Average	**183.8**	**184.0**	**186.0**	**442.6**	**454.0**	**474.4**



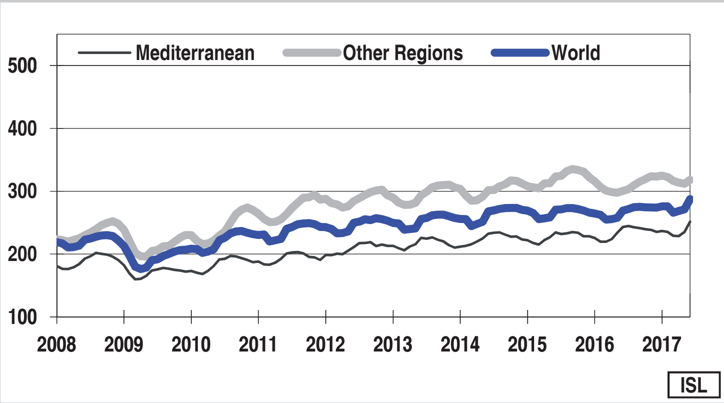
Month	Other Asia 2015	2016	2017	North America Pacific 2015	2016	2017
Jan.	244.9	221.5	231.5	154.0	157.7	168.7
Feb.	240.8	221.1	231.1	140.9	154.2	168.2
March	235.0	220.4	224.1	130.4	151.9	158.4
April	231.5	221.4	228.2	138.2	148.1	157.6
May	229.0	222.5	231.1	150.5	145.5	154.0
June	233.1	230.9	248.2	166.9	150.7	165.8
July	231.5	232.2		162.9	157.5	
Aug.	232.2	233.9		166.1	163.5	
Sep.	228.7	233.6		170.4	165.7	
Oct.	224.1	232.0		173.0	166.6	
Nov.	221.6	232.2		171.0	169.0	
Dec.	219.0	229.1		164.9	167.7	
Average	**232.7**	**231.0**	**232.4**	**156.7**	**157.4**	**162.1**



Month	North America Atlantic 2015	2016	2017	North Europe 2015	2016	2017
Jan.	188.2	191.8	203.1	219.1	206.1	215.5
Feb.	181.9	182.5	204.1	212.1	203.2	213.4
March	180.1	186.5	203.4	207.8	205.3	212.2
April	189.5	191.8	207.8	213.0	212.6	219.3
May	198.2	198.1	210.4	213.1	216.5	226.7
June	212.1	200.4	217.3	215.1	219.6	238.1
July	212.1	200.5		211.1	216.8	
Aug.	214.5	203.6		214.5	216.7	
Sep.	211.6	208.3		214.1	217.0	
Oct.	210.3	210.9		213.6	217.1	
Nov.	207.4	210.2		211.9	218.7	
Dec.	199.1	206.1		209.6	216.5	
Average	**180.1**	**200.4**	**207.7**	**218.2**	**212.9**	**220.9**



Month	Mediterranean 2015	2016	2017	Other Regions 2015	2016	2017
Jan.	222.0	225.6	236.7	300.4	315.6	324.8
Feb.	216.2	220.2	235.1	295.5	306.7	322.6
March	213.0	218.8	229.2	290.7	300.9	316.4
April	219.3	223.1	228.6	294.1	298.5	313.8
May	223.6	232.6	234.9	294.9	297.5	311.9
June	229.2	243.0	251.4	305.9	300.5	318.0
July	225.6	244.1		307.2	303.1	
Aug.	226.2	242.8		315.0	309.5	
Sep.	228.2	243.0		318.1	315.1	
Oct.	227.3	242.6		316.6	319.3	
Nov.	223.2	240.4		313.7	323.9	
Dec.	223.2	236.3		305.5	322.9	
Average	**240.7**	**223.1**	**236.0**	**257.1**	**304.8**	**317.9**



Note: For further information, e.g. definition of port regions, please see Definitions.

(Source: ISL Monthly Container Port Monitor 2017)

ISL Monthly Container Port Traffic Indices 2014 - 2016 (Table 6.3)

ISL's Monthly Container Port Traffic Index is based on monthly container traffic of the world's top container ports. In total, the ports reflected in the index handled approx. 420 mill TEU in 2015, equalling 70 per cent of world container traffic. The monthly TEU volumes per port are available since 2000. The different regions are represented by the following ports:

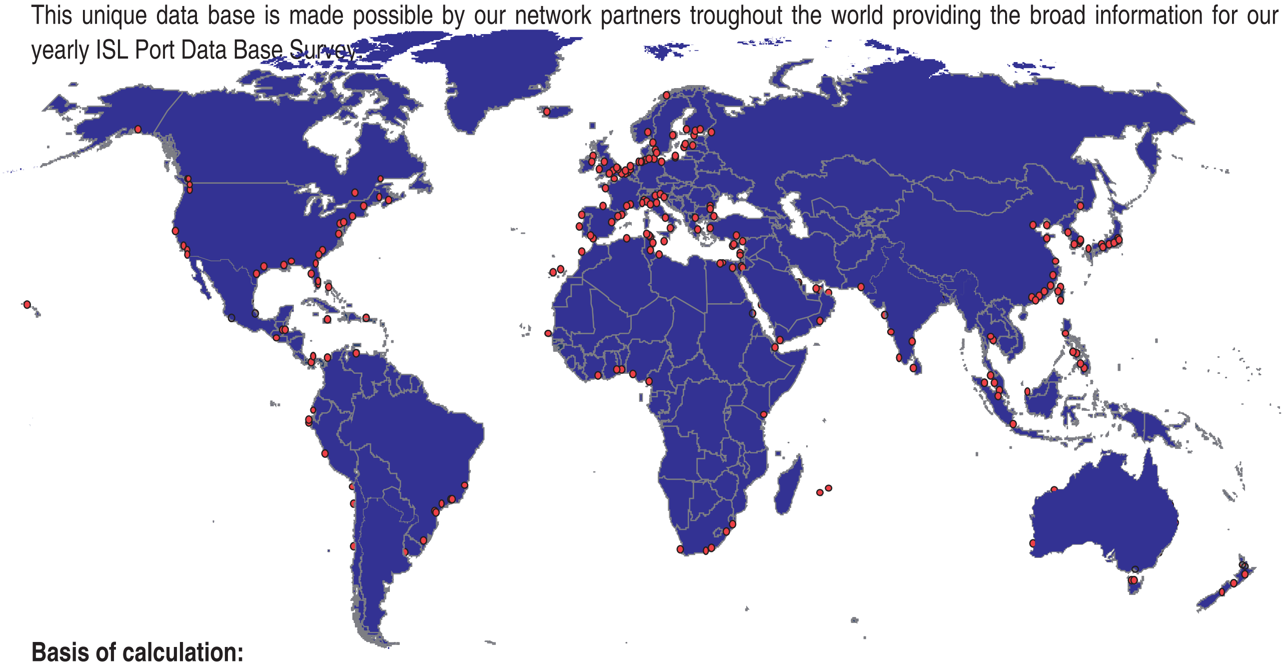
Japan, S. Korea,	Busan, Gwangyang, Incheon, Kaohsiung, Keelung, Kobe, Nagoya, Osaka, Taichung, Tokyo, Yokohama
China:	Guangzhou, Hong Kong, Ningbo, Qingdao, Shanghai, Shenzhen, Tianjin, Xiamen
Other Asia:	Bandar Abbas, Bangkok, Chennai, Colombo, Dammam, Jeddah, Laem Chabang, Nhava Sheva, Singapore, Salalah, Nhava Sheva
North-America Pacific:	Long Beach, Los Angeles, Oakland, Seattle, Tacoma, Vancouver
North-America Atlantic:	Charleston, Houston, Montreal, New York/ New Jersey, Port of Virginia, Savannah
North Europe:	Antwerp, Bremen / Bremerhaven, Dublin, Gdansk, Hamburg, Helsinki, Klaipeda, Kotka, Le Havre, Lissabon, Rotterdam, St Petersburg, Tallinn, Zeebrugge
Mediterranean:	Alexandria, Ambarli, Ashdod, Algeciras-La Linea, Barcelona, Beirut, Genoa, Haifa, Marseilles, Mersin, Port Said, Valencia
Other Regions:	Balboa Panama, Brisbane, Buenaventura S.A., Buenos Aires, Callao, Cape Town, Durban, Guayaquil, Itajai, Kingston, Lazardo Cardena, Manzanillo Mx, MIT Panama, Melbourne, Montevideo, Ngqura (South Africa), Paranagua, San Antonio, Santos, Sydney, Valparaiso, Veracruz Mx

(Source: ISL Port Data Base 2016)

The ISL Port Data Base

the most comprehensive data base in port traffic

The ISL Port Data Base contains structured, comparable data on shipping, cargo and container traffic for more than 400 leading world ports since 1980. The data is constantly updated and completed, including today about 200 items per port and per year. This unique data base is made possible by our network partners troughout the world providing the broad information for our yearly ISL Port Data Base Survey.



Basis of calculation:

Our basis for customised extracts from the Port Data Base is as follows: € 60 - basic fee, plus € 0.60 per item.
The basic fee includes the setting up of a suited layout, the addition of the necessary explanatory remarks and footnotes as well as the transmission of the data by E-Mail or by fax. By subscribing to a specified analysis on a yearly basis, you will save the basic fee and get an additional 20 per cent off the other costs starting the second year. Apart from customised database extracts, we provide standardised port profiles and rankings. Please contact us for contractual information.

Contact and Enquiries:

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Phone +49/4 21/2 20 96-33
eMail portbase@isl.org
Web http://www.isl.org/infoline/

Fleet and New Construction Data

Country of registration and country of control
Country of registration indicates the country of the port of registry of a country (flag). The country of control is defined as the "Real Nationality", i.e. the home country of the interests behind the primary reference company. None of the information regarding ownership is intended to confirm or otherwise the legal status of the companies or the ships associated with them

Denmark includes Faeroes, Greenland.

France includes New Caledonia, French Polynesia, Réunion, Wallis and Futuna Islands.

Netherlands includes Netherlands Antilles, Curacao.

Portugal includes Madeira.

Spain includes Canary Islands.

UK includes Isle of Man and Falkland Island.

US includes Puerto Rico.

Clarkson Research Services Limited Disclaimer

"The statistical and graphical Data contained under the heading is drawn from the Clarkson Research Services Limited ("CRSL") database and other sources. CRSL has advised that: (i) some Data in CRSL's database is derived from estimates or subjective judgments; and (ii) the Data in the databases of other marine data collection agencies may differ from the Data in CRSL's database; and (iii) whilst CRSL has taken reasonable care in the compilation of the statistical and graphical Data and believes it to be accurate and correct, data compilation is subject to limited audit and validation procedures and may accordingly contain errors; and (iv) CRSL, its agents, officers and employees do not accept liability for any loss suffered in consequence of reliance on such Data or in any other manner; and (v) the provision of such Data does not obviate any need to make appropriate further enquiries; and (vi) the provision of such Data is not an endorsement of any commercial policies and/or any conclusions by CRSL".

Broken-up Tonnage

includes ships sold for breaking. Figures on broken-up tonnage are not revised if vessels reported for breaking are trading again.

Merchant Ship Type Structures

Based on „An International Classification of Ships by Type" (ICST (1994)

Definition of terms used in merchant ship structures type classification.

Tanker: Single-deck vessel constructed and arranged for the carriage of liquid cargoes in tanks integral to the hull and include crude oil or non-hazardous (IMO code) refined products.

Chemical tanker: Vessel constructed and arranged for carrying hazardous (IMO code) cargoes in special tanks.

Liquid gas tanker: Vessel constructed and arranged for the carriage of liquefied gases either in integral tanks or independent
tanks under pressure or refrigerated.

Dry Bulk: Dry cargo vessel. One deck, machinery aft with topside tanks capable of carrying a variety of self-trimming cargoes.

Ore Carrier (Bulk Carrier): Dry cargo vessel, one deck, strengthening for ore cargoes.

Ore/Bulk/Oil Carrier (OBO): Bulk carrier arranged for the carriage of either bulk dry cargoes or liquid cargoes in the same cargo spaces but not simultaneously.

General Cargo: Single or multi-deck general dry cargo vessel with facilities for loading/ discharging cargo.

Specialised Carrier (Special Ship): Dry cargo vessel specially designed for the carriage of particular cargoes, incl. car-carriers.

Reefer: Specialised dry cargo vessel with 80 % or more insulated cargo space.

RoRo Cargo/RoRo Passenger: Vessel arranged for Roll-on Roll-off loading / discharging of vehicles (road and/or rail) as cargo and / or passenger conveyances.

Container Ship (Fully Cellular Container Ships): Vessel fitted throughout with fixed or portable cell guides for the carriage of containers above and below the weather deck.

Passenger: Vessel which carries more than 12 fare paying passengers whether berthed or unberthed (ferries).

Basic Ship Type Structure and ISL Ship Type Aggregates

MERCHANT SHIP		STRUCTURES	ISL SHIP TYPES Special Fleet Report	 Broken-up tonnage etc.
LIQUID	**Oil tankers**	- Crude oil tankers - Crude/products tankers - Products tankers	Oil tankers " "	Tankers " ""
	Oil / Chemical tankers	- Oil chemical tankers - Chemical tankers - Other tankers	Oil / Chemical tankers " "	Tankers "
	Liquid gas tankers	- LNG carriers - LPG carriers - Other liquid gas carriers	Liquid gas tankers " "	Tankers " "
DRY BULK	**Bulk carriers**	- bulk carriers - other bulk carriers incl. ore carriers - Ore/bulk/oil carriers - Ore/oil carriers - Bulk/oil carriers	Bulk carriers "	Bulk carriers " " " " "
OHTER DRY CARGO	**General cargo ships**	*of which* - Conventional Cargo ships - Special ships - Pure car carriers - Reefer ships - RoRo cargo ships	General cargo ships, *of which* Conventional Cargo ships Special ships Pure car carriers Reefer ships RoRo cargo ships	General cargo ships, *of which* Conventional Cargo ships (a) (a) (a)
	Container ships	- Fully cellular container ships	Fully cellular container ships	Fully cellular container ships
	Passenger and passenger cargo ships (b)	*of which* - Passenger ships - Cargo/RoRo passenger ships	Passenger and cargo passenger ships, *of which* Passenger ships Cargo/RoRo passenger ships	Passenger ships " "

(a) Included in General Cargo Ships.
(b) Including ships (berthed and unberthed) for passenger transport and passenger carrying vessels like general cargo passenger ships, ro-ro passenger ships (ferries).

For further explanation (**e.g. Trade and Traffic Statistics**) please visit: www.isl.org/infoline

ISL Institute of Shipping Economics and Logistics

The ISL - Institute of Shipping Economics and Logistics founded in Bremen in 1954 combines tradition with modern science; we have since positioned ourselves as one of Europe's leading institutes in the area of maritime logistics research, consulting and knowledge transfer. On behalf of our project partners from the public and private sector, both on national and international level, we ensure that innovative ideas become solutions with practical applicability. At our offices in Bremen and Bremerhaven, we handle projects from all over the world in interdisciplinary teams.

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The ISL InfoLine is your resource of up-to-date market information and completes ISL's service spectrum with numerous proprietary publications, which are available in the online portal. The key publications are the ISL Shipping Statistics and Market Review (SSMR), the ISL Shipping Statistics Yearbook (SSYB) and the ISL Monthly Container Port Monitor (MCPM).

Furthermore, the portal of the ISL InfoLine offers various databases used for market analyses, statistical publications, information services and customers' enquiries. The focus here is on the ISL Port Database.

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ISL InfoCenter / Library / SEABASE

The ISL InfoCenter is the leading institution in Europe for information and documentation in maritime economics and logistics. It offers professional services about industries, markets and companies within the knowledge areas of shipping, shipbuilding and ports, transport and logistics as well as economic and trade.

The ISL Library, which exists since 1954, is one of the biggest libraries in the area of maritime economics and logistics with a total stock of about 126,000 books (January 2016), of which are 32,000 monographs and 32,000 annual publications. A quarterly list of new acquisitions is created, documenting the growth of the ISL Library. Furthermore 200 professional journals are kept regularly. In addition, digital publications within the creation of an eLibrary play an increasingly important role. The ISL Library is open to the public and the use is free of charge

ISL SEABASE functions both as a catalog of the ISL Library as well as a literature database. The catalog represents round about 125,000 bibliographic records (January 2016) of the ISL Library and is an important knowledge source for maritime industry as well as research and education. ISL SEABASE research offers a systematic access to current maritime and logistic knowledge. Besides reference books also market studies, research and conference reports, economy statistics as well as business and annual reports are included. Contributions from about 200 national and international professional journals are evaluated selectively after relevance.

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