



Giant SMM opens for business

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September 3, 2024



The 31st SMM – the world’s largest shipping expo – opens its doors today across 90,000 sq m of exhibition space in Hamburg.

With shipyard orderbooks in Asia extending through late into the 2020s, and billion dollar-plus newbuild contracts raining in, the German show is ready to break records this week.

SMM convenes at a time when the global merchant fleet is ageing and in need of renewal. Data from Xclusiv Shipbrokers shows over 20% of bulkers and 34% for tankers in terms of dwt, over 30% in terms of teu for containers, and about 29% in terms of cu m for gas carriers are over 16 years old.

The 31st SMM will focus on the maritime energy transition and the digital transformation with more than 2,000 international exhibitors from 70 nations packing out the 12 exhibition halls.

Ticket sales are reported to be very strong with organisers anticipating an attendance of more than 40,000.

Comparing the markets between this SMM and the last edition in 2022, analysts at Clarksons Research note that their newbuild price index is up 16.5% since the last SMM and now sits less than 1% off the all-time 2008 high.

Over 50% of global tonnage on the orderbook is now alternative fuel capable whereas at SMM 2022 this figure stood at 40%, Clarksons data shows.

Splash will be bringing readers all the top news from Hamburg this week.