

## Chinese shipyards booked 74% of all newbuilding orders in 2024

China firmly cemented its position at the world's number one shipbuilder with more than 50% of global output, new orders, and orders-on-hand at the end of 2024.

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Vessel naming at Jiangnan ShipyardCredit: Jiangnan Shipyard

The country's shipyards achieved overall growth in three shipbuilding indexes of output, newbuilding orders and orders-on-hand in 2024.

In terms of new contracts signed last year [Chinese](#) yards far outstripped rivals from [South Korea](#) and [Japan](#), inking some 113.05 million dwt of newbuilding orders, equating to a market share of 74.1%, according to the data released by China Association of the National Shipbuilding Industry (Cansi)

When it comes to green vessel orders, such as alternative fuels, secured by Chinese shipyards accounted for 78.5% of the global market share in 2024.

With the surge in new orders the total orderbook on-hand as of end December 2024 increased by 49.7% to 208.72 million dwt. Chinese yards now have account for some 63.1% of the total worldwide newbuilding orderbook.

Both the newbuilding order volume and orders-on-hand both hit all-time records last year.

Output by Chinese shipyards also saw an increase of 13.8% year-on-year to 48.18 million dwt. This equates to a 55.7% share in the global market in terms of output.

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Among 18 major ship types in global shipbuilding market, Chinese yards ranked top for newly received orders for some 14 different sectors.

According to Cansi all the Chinese shipyards exceeded their annual operation targets last year.

“China’s shipbuilding industry has successfully transformed from the tradition production to the modern shipbuilding pattern. Objectively, no other countries but China can build almost all types of vessels, and we expect more vessels to be delivered in 2025 comparing with the year 2024,” said Li Yanqing, Secretary General of Cansi.