

China Shipbuilding Repairing Industry Report, 2007-2008



China's shipbuilding industry kept a fast growth in the first three quarters of 2007, and a variety of indicators refreshed the record. The accomplished output of shipbuilding industry amounted to 12.03 million DWT, a rise of 44 percent over the same period last year. Of all, the exported shipping hit 9.77 million DWT, taking 81 percent of accomplished shipbuilding output. In addition, new shipbuilding orders reached 64.34 million DWT, up 120 percent from a year earlier. Of all, the exported shipping arrived at 57.22 DWT, a share of 89 percent in the new shipbuilding orders. The handheld shipbuilding orders were up to 129.35 million DWT, up by 111 percent year-on-year. Of all, the exported shipping got to 113.07 million DWT, accounting for 87 percent of handheld Shipbuilding orders.

The accomplished shipbuilding output, new shipbuilding orders and handheld shipbuilding orders of China takes a global market share of 20.1 percent, 38.7 percent and 29.5 percent respectively. Since the cost-efficient labor force in China's shipbuilding industry and a 17 percent of tax rebates on exports, the shipbuilding in China is quite competitive in the international market. In recent years, China-made shipping has a price cut of five percent to eight percent compared to the shipping built in South Korea. According to the forecast, the shipbuilding accomplished in China in the year of 2007 will be above 16 million DWT.

Comparison of Three Major Shipbuilding Indices, 2007Q1-Q3

Shipbuilding Indices	China (A)	Global (B)	Unit: Million DWT	
			China's Share	2006Q1-Q3
			(A/B)	China's Share
Shipbuilding Accomplished	12.03	58.1	20.10%	15.70%
New Orders	64.34	178.4	38.70%	30.00%
Handheld Orders	129.35	460.64	29.50%	22.10%

The exported value of China-made shipping reached USD 8.76 billion in the first three quarters of 2007, up 61.9 percent from a year earlier and exceeding the total exported value in 2006. The shipping products have been exported to 142 countries and regions, particularly to Singapore, Germany and Hong Kong (China). The shipping import reaches RMB 940 million, up 125.8 year-on-year, 63.9 percentage points higher than the shipping export.

The marine market becomes increasingly prosperous. To modify the ships is the fastest way for marine transport companies to expand the carrying capacity. Since 2007, the ship repairing enterprises continued to receive orders of ships modification business. The repairing work of ocean lines expands rapidly and the efficient of backbone enterprises to repair ships is significantly improved, which conduces to the dramatically growing production capacity of the shipping repairing industry. In Jan.-Aug. 2007, the output value of ship repairing reached RMB 30.3 billion, up 62 percent year-on-year. Moreover, the industrial added value was up to RMB 10 billion, up by 71 percent from a year earlier.

As is shown from the current market situation of global shipbuilding industry, the shipbuilding market will be more prosperous since the global economic trade keeps a rapid growth and the marine transport market grows fast. Driven by the strong demand of iron ore and coal, the global bulk cargo marine transport market advances triumphantly and the Baltic Dry Index (BDI) continuously refreshes the record. As the oil tanker market declines, the bulk cargo carrier market is greatly incentive to the further prosperity of the world's shipbuilding market. In addition, there is a rising prosper in the market of container transportation, the cargo volume in each marine line remains stable, and the period leasing level keeps rising steadily. The rising trend of market demand will greatly promote the steady growth of China's shipbuilding and repairing industry in the future.



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