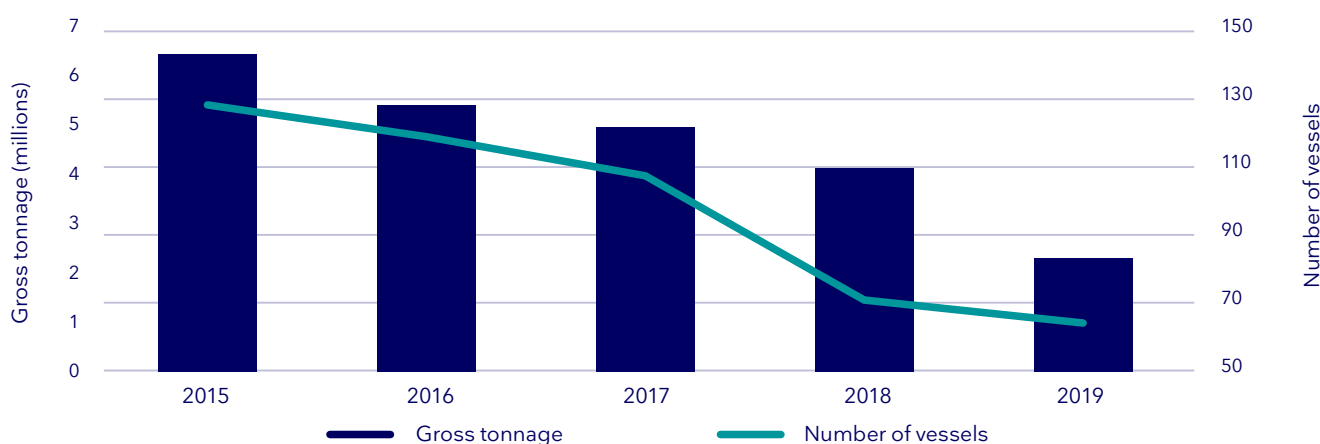


# Newbuilding – latest developments and tendencies

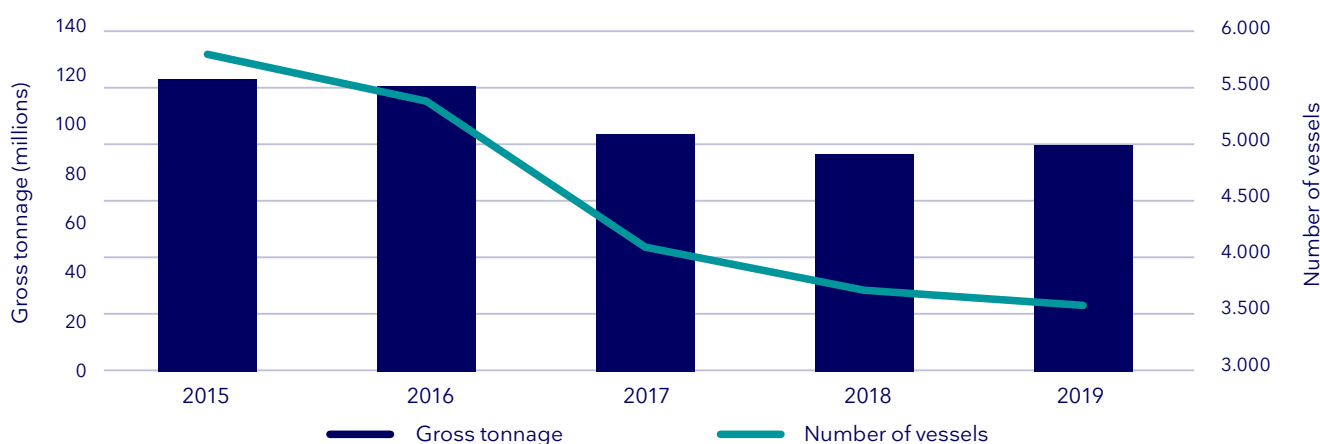
**Newbuilding orders by Danish shipping companies are facing a downward trend. From October 2018 to October 2019 gross tonnage on orders in Denmark decreased by 45 pct.**

- According to data from IHS Seaweb the number of newbuilding orders by Danish shipping companies is decreasing. In 2015 the number of vessels on order was 131, in 2019 this number has decreased to 63. In just a year from October 2018 to October 2019 gross tonnage on order by Danish shipping companies fell by 45 pct.
- The same tendency is seen in the global number of newbuilding vessels on order, which has reached the lowest level since 2004, mainly caused by a decline in bulk carrier and offshore contracting. The number of vessels within bulk carrier contracting decreased by 89 pct. over the past ten years and for offshore contracting this number is 97 pct. Looking at gross tonnage on order globally, there has only been a small decrease the past couple of years, leaving it on a stable level.
- This decreasing tendency is seen as a response to lower market expectations, oversupply of tonnage and uncertainty about the development in world trade caused by trade tensions, resulting in fewer investments by shipping companies. Furthermore, global development reflects a tendency towards fewer but bigger ships, as well as an increase in trade of secondhand ships.

**Danish Shipping Companies**  
*Development in Newbuilding Orders*



**Global Merchant Fleet**  
*Development in Newbuilding Orders*



Source: IHS Seaweb