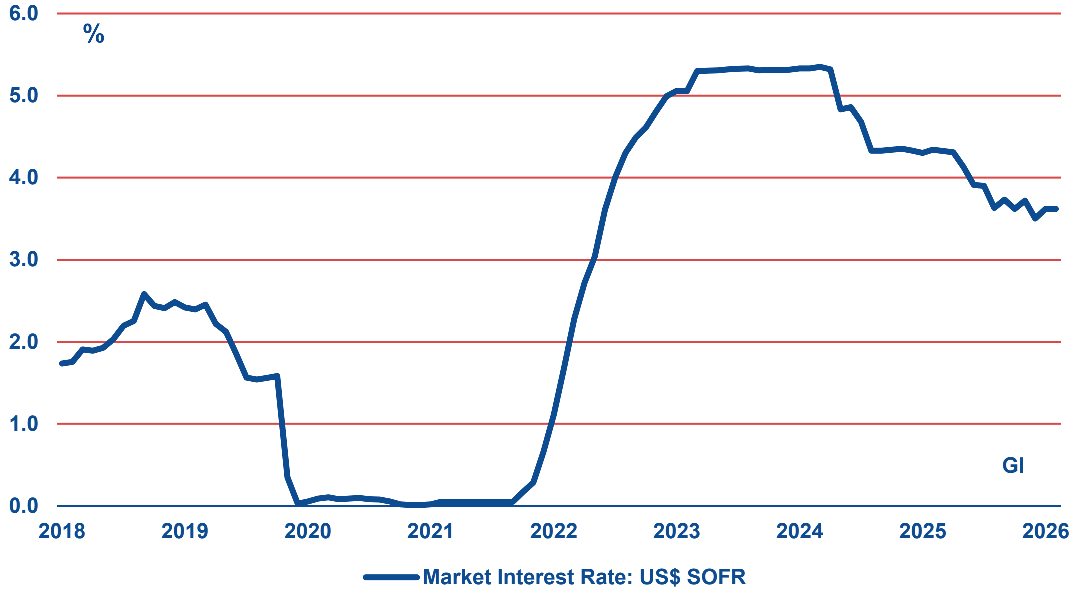
Ship Market Report

August 2026

Global Economy & Project Cargo:

Maersk has raised its profit guidance, driven by surging demand as new US tariffs prompt importers to rush goods into the country. In equity markets, investors have favored Japan and South Korea over larger, domestically focused economies, viewing them as the safest winners in the current climate. Meanwhile, improvements in oil intensity have helped cushion the global economy against energy shocks. However, the IMF warns that the threat of inflation still looms large over the global economy.



Ship New Building

In the first half of 2026, Chinese shipyards secured more new tonnage than in any previous full year, reinforcing their dominant market position. Meanwhile, Greece's shipbuilding ambitions are being tested by a shortage of skilled workforce. Globally, traditional shipyards are now competing with AI-driven solutions in the engine manufacturing sector.

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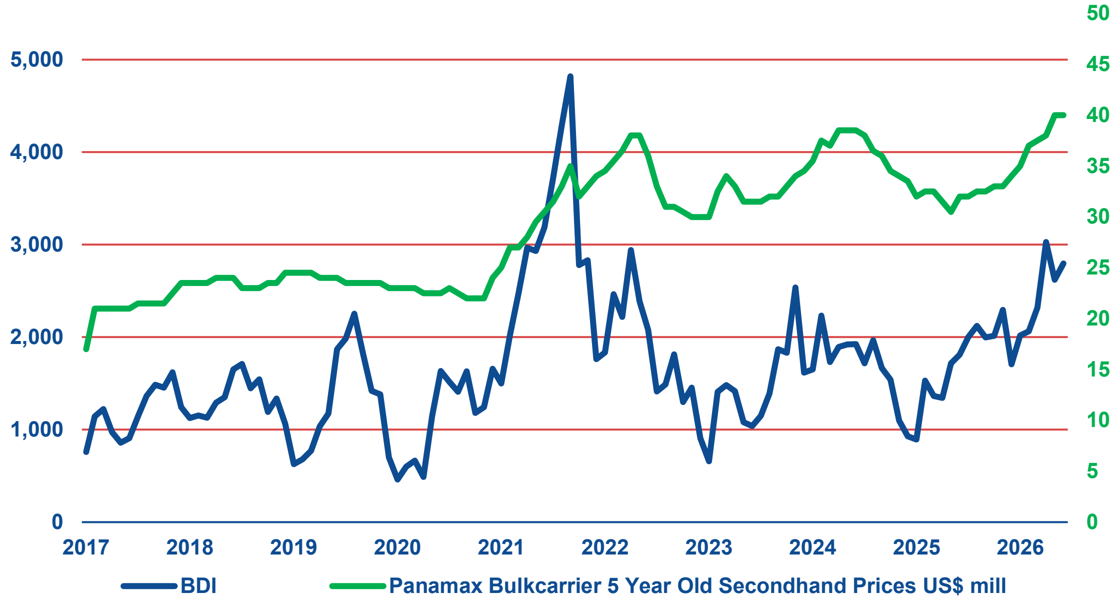
Selected Sectors Overview:

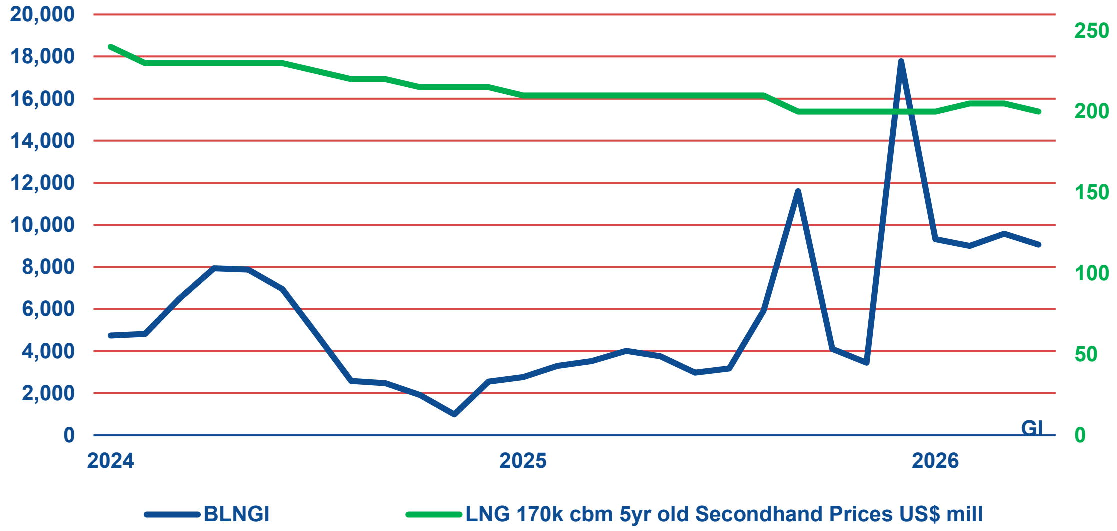
Dry Market

Taylor Maritime has announced it will cease trading upon the completion of its remaining asset sales. In contrast, other players are aggressively expanding: KC Maritime has returned to the newbuilding market with an order for two Ultramax vessels in China, while Polaris Shipping has been linked to a potential order for up to four Newcastlemax bulk carriers at Hengli Heavy Industries.



LNG Market:

BW LNG has been appointed as the contractor for a new floating storage and regasification unit (FSRU) at HD Hyundai Heavy. In a related development within the LNG sector, COSCO Shipping Energy is expanding its shipping footprint with an order for four newbuildings at Jiangnan Shipyard. Additionally, Purus is growing its fleet by adding to its series of LNG newbuilds at Samsung.



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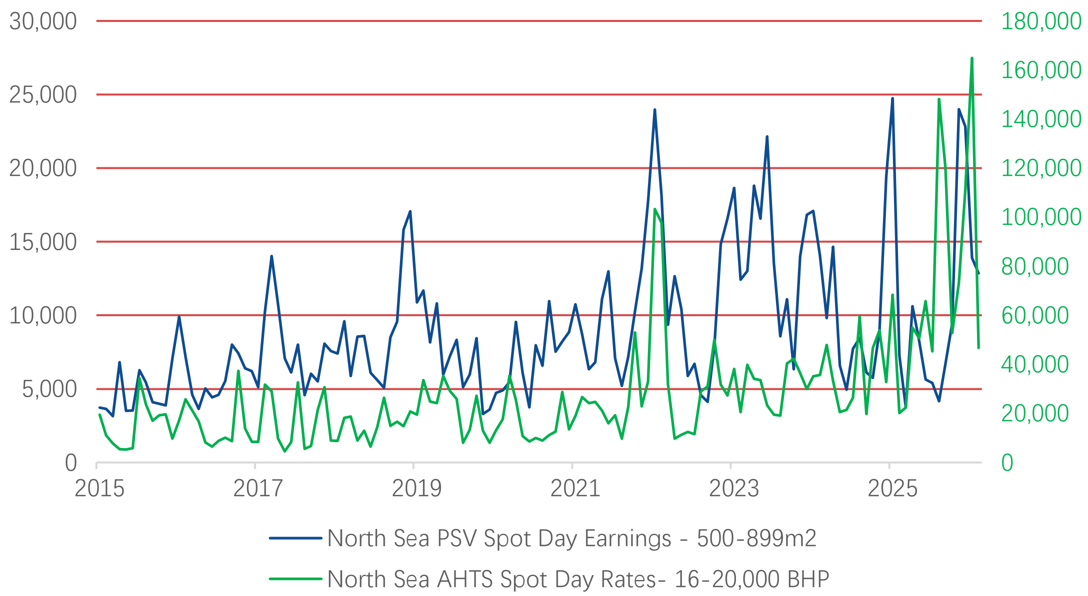
Offshore Market

In offshore market developments, Norwegian vessel owner DOF has received a letter of award for a four-year AHTS contract. Meanwhile, Oslo-listed semisub player Odfjell Drilling has secured signed confirmation from Aker BP. Additionally, SBM Offshore has signed a contract with Shanghai Waigaoqiao for the construction of its seventh Fast4Ward hull.



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