Care The World, Save The World

22/23

Turkish Shipping Facts & Figures

Outlook Report

TURKISH
SHIPOWNER'S
ASSOCIATION

Care The World, Save The World

22/**23**

Turkish Shipping

Outlook Report

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Cumhuriyetimizin 100. Yılı Kutlu Olsun.

HAPPY 100TH ANNIVERSARY OF OUR REPUBLIC.

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TURKISH SHIPOWNERS' ASSOCIATION 1939

Foreword

22/**23**

Turkish Shipping

Outlook Report

TURKISH
SHIPOWNER'S
ASSOCIATION

Foreword

Cihan Ergenç

President of Turkish Shipowner's Association

We will prepare Turkish Shipping for the Future in a Comprehensive Scope from Competitiveness to Sustainability.

The Turkish shipping sector has undergone a significant transformation in recent years, positioning itself more effectively on the global stage. This transformation is rooted in essential elements such as efforts to improve competitiveness, a strong ethical framework, environmental awareness regarding climate change, sustainability, and digitalization.

The Turkish shipping sector has successfully positioned itself in a highly competitive global arena. The 67% growth recorded in the last two years reflects the dynamism and growth potential of our sector. This growth presents an opportunity to enhance competitiveness and gain a greater competitive advantage internationally. The Turkish shipping industry continues to invest in technological advancements in areas such as shipbuilding, fleet management, and port services to enhance its competitiveness.

Sustainability has become a top priority for the industry. Active efforts are underway in areas such as adopting cleaner and greener technologies, waste management, preserving marine environments, and ensuring the sustainability of marine ecosystems. Our commitment to leaving a more livable world for future generations is reflected in our promotion of sustainable maritime transport.

The Turkish maritime sector acknowledges its significant responsibility in addressing climate change. While shipping contributes a relatively small portion of global carbon emissions, it remains an essential sector to address. Therefore, our industry is committed to environmentally friendly technologies, increasing energy efficiency, and the use of sustainable fuels.

We aspire to lead in the global challenge against climate change and increase our global contributions in this regard.

The digitalization of the shipping is advancing rapidly. Technological developments are making operations more efficient. Digital platforms are contributing to improving aspects such as route planning, voyage optimization, and fleet management. The industry, including the Turkish Shipowners Association, is taking a leadership role in digitalization, aiming to make its operations more efficient and sustainable.

In addition to these areas, the Turkish shipping places significant emphasis on business ethics and responsibility. In this context, the Code of Ethics prepared by the Turkish Shipowners Association emphasizes the core values of honesty, transparency, and justice within the business world. This declaration represents our commitment to upholding high ethical standards in business and fulfilling our societal responsibilities. The Turkish maritime industry embraces an ethical framework that goes beyond profit-seeking.

In conclusion, the Turkish shipping sector has made substantial commitments to enhance competitiveness, sustainable growth, uphold ethical values, and prioritize environmental responsibility. By continuing on this path, we are determined to shape the future of shipping and contribute to building a more sustainable world.

The Turkish shipping aspires to be a global leader not only within the sector but also on the world stage.

Cihan Ergenç

President of Turkish Shipowner’s Association

Preface

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Outlook Report

TURKISH SHIPOWNER'S ASSOCIATION

Preface

Hüseyin Çınar

Secretary General
Turkish Shipowners' Association

We must act now...

The world is making a dramatic effort to refresh itself in a climatic sense, and even more so, to save itself. This negativity grows incrementally as we unconsciously deplete the world's resources. It's not only petroleum, LNG, or other natural resources that are crucial; the atmosphere and the air we breathe are vital necessities. Sometimes, and mostly, we forget this vitality.

So, we care for the world...

So, we must care for the world to survive...

So, we must support all types of measures that the international community puts forward...

So, we are here, and we would like to be here to save future lives and all biodiversity...

We must act rapidly...

In fact, like everyone else, we are facing a dilemma here. On one hand, we strive to meet human needs, while on the other, we are trying to move away from the pollution we have created to meet these needs. In such a situation, our global energy resources become a part of our helplessness.

However, human history has shown that human intelligence has always found solutions to helplessness. We believe that the production of fuels with zero greenhouse gas emissions is a matter of time. Meanwhile, research and development efforts for carbon capture from existing fuels are progressing rapidly.

During the transition from heavy carbon-producing fuels to zero-emission fuels and up to the year 2040, we anticipate that transitional fuels can be used, but after that year, we expect a rapid shift towards new zero-emission fuel types.

As the Turkish Shipping sector, we want to express our determination to contribute to solving this global issue with both our human resources and the scientists and engineers we nurture.

While these developments continue, the capacity of the Turkish commercial fleet has been growing for the past two years, and Turkish shipowners and other investors are continuing their ship investments. Transforming all of these ships to meet new regulations also appears to create significant investment costs.

At the same time, the age of our existing general cargo ships, which are a significant part of the Turkish commercial fleet, has come, and we believe that this new built process may accelerate further due to new regulations.

Certainly, after all these introductory sentences, I would like to provide brief information about this report.

This report annually presents structural information about the Turkish shipping sector to the international sector and our country.

This report provides a general comparison of the world fleet, the fleets of the top 5 countries with the largest fleets in the world, and our own fleet's numerical comparison. Then, we delve into the annual figures for our own fleet, which include detailed analysis.

In the upcoming period, we will make an effort to add an operational efficiency analysis of the Turkish-owned fleet to this report. However, this data will be shared only with our members and will not be made public.

Making a slight change in this year's report, we couldn't include the valuable opinions of experts who contributed to our report in the past due to the limited time frame in which we tried to complete this report. Therefore, this report is not a "outlook report" but simply a report we named "Facts & Figures."

We would like to extend our thanks in advance to all our readers who are interested in and read our report.

Sincerely.

Hüseyin Çınar

Secretary General
Turkish Shipowners' Association

Türkiye's Profile in Trade and Shipping

GENERAL PROFILE 2023

As of January 1

General Information 2022

Source: World Bank

Area

783,356 km²

Coastline

8.333 km

Coastline / Area

(m/km²) : 10,40

Population

85.279.553

+0,71%

GDP Nominal

905.99 Billion $

+5,6%

GDP Per Capita

10,616.1 $

+9,9%

International Merchandise Trade 2022

Export

+13%

254.192 Million $

Import

+34%

367.711 Million $

Volume of Foreign Trade

+24%

617.903 Million $

Balance of Foreign Trade:-109.540 US$ Million+137%

Export/Import Coverage Ratio: 69,12

*Note: The Coverage Ratio is calculated with the formula (Export / Import) * 100. A coverage ratio greater than 100 indicates that the country has a foreign trade surplus, and less than 100 indicates that it has a foreign trade deficit.*

GENERAL PROFILE 2022

As of January 1, 2023

Import By STIC

Iron & Steel **20.083.736**
Gold, non-monetary (excluding gold ores and concentrates) **20.440.658**
Petroleum, petroleum products and related materials **19.991.826**
Road vehicles (including air-cushion vehicles) **17.298.666**
Non-ferrous Metals **15.800.218**

Export By STIC

Road vehicles (including air-cushion vehicles) **25.698.334**
Articles of apparel and clothing accessories **19.914.862**
Iron & Steel **17.107.460**
Petroleum, petroleum products and related materials **15.060.038**
Textile yarn, fabrics, made up articles, etc. **14.606.389**

Imports by Country

RUSSIAN FEDERATION	**58.848.948**
CHINA, PR.	**41.354.561**
GERMANY	**24.033.074**
SWITZERLAND	**15.335.897**
USA	**15.228.078**

Export by Country

GERMANY	**21.141.783**
USA	**16.885.325**
IRAQ	**13.750.276**
UK	**13.004.798**
ITALY	**12.386.045**

TÜRKİYE IN PRODUCTIVE CAPACITIES INDEX, ANNUAL (2022)

	INDEX VALUE	WORLD RANK	THE FIRST	THE SECOND	THE THIRD
Overall Index	**54**	**41**	**Denmark**	**USA**	**Australia**
Human Capital	**58,3**	**40**	**Korea, Rep**	**Finland**	**Belgium**
Natural Capital	**35,9**	**96**	**Chad**	**Mongolia**	**Brundi**
Energy	**68,2**	**35**	**Singapore**	**Ireland**	**Qatar**
Transport	**44,5**	**32**	**Iceland**	**Qatar**	**Luxemburg**
ICT	**53,5**	**70**	**Germany**	**Luxemburg**	**Switzerland**
Institutions	**46,4**	**83**	**Finland**	**Switzerland**	**N.Zeland**
Private Sector	**56**	**55**	**Singapore**	**Korea, Rep**	**Japan**
Structural Change	**81,7**	**12**	**China**	**USA**	**Germany**

Please read the description at the following link

https://unctadstat.unctad.org/datacentre/dataviewer/US.PCI

TÜRKİYE IN FRONTIER TECHNOLOGY READINESS INDEX, ANNUAL (2021)

Please read the description at the following link

https://unctadstat.unctad.org/datacentre/reportInfo/US.FTRI

Overall Index	**0,6**
ICT	**0,6**
Skills	**0,6**
R&D	**0,6**
Industry Activity	**0,6**
Access to Finance	**0,7**

SHIPPING PROFILE 2022

As of January 1, 2023

Shipping Key Figures

Turkish Fleet Tonnage (Over 1000GT)	38.096.000 DWT
Number of Vessels (Over 1000GT)	1697
National Flagged Tonnage	6.111.866 (13,4%)
Value of the Fleet (As of Jul 1, 2023)	19,7 $Bn
Avarage Age of Fleet	21,23
Seafarers (Total)	140.455
Seafarer (Officers)	33.123
Seafarer (Ratings)	107.322

Modes of Transport in Value

Imports by mode of transport in Value	Sea 53,28% Rail 0,81% Road 16,34% Air 10,60% Other 18,95%
Exports by mode of transport in Value	Sea 59,13% Rail 0,97% Road 31,02% Air 8,14% Other 0,75%

SHIPPING PROFILE 2022

As of January 1, 2023

Cargo Handling Figures in Turkish Ports

Total Cargo Loading/Unloading	542.610.283 Tons
	Foreign Trade: 72,63% Cabotage: 12,44% Transit: 14,93%

Crude Oil Import in 2021 / **33.486.198** Tons

SHIPPING PROFILE 2022

As of January 1, 2023

Cargo Handling by goods basis

Loading/Export in Tonnes: 250.150.574 Tons

GOODS / LOADING IN TOPTEN	Loading in Tons	% in Total Handling	Total Handling in This Type
Miscellaneous articles and containers	72.830.129	55,87	130.345.884
Crude petroleum	55.252.111	61,80	89.398.800
Cement, lime	28.256.078	96,53	29.271.731
Fuel Derivatives	23.569.207	43,63	54.024.013
Bars, sec., wire rod, tramway track cons. mat. of iron or steel	12.917.508	53,79	24.016.819
Other stone earths and minerals	11.522.476	90,71	12.702.271
Transport equipment	6.103.665	54,01	11.302.013
Basic chemicals	6.099.140	47,20	12.921.881
Sand, gravel, clay and slag	3.906.590	87,83	4.447.765
Non-ferrous ores and waste	3.627.708	80,44	4.509.757

Unloading/Import in Tonnes: 258.986.385 Tons

GOODS / UNLOADING IN TOPTEN	Unloading in Tons	% in Total Handling	Total Handling of in Tons (loading+unloading)
Miscellaneous articles and containers	57.515.755	44,13	130.345.884
Crude petroleum	34.146.689	38,20	89.398.800
Fuel Derivatives	30.454.806	56,37	54.024.013
Coal	26.885.088	91,97	29.231.178
Iron and steel waste and blast-furnace dust	20.716.275	90,90	22.790.897
Coke	15.514.438	95,56	16.235.124
Gaseous hydrocarbons, liquid or compressed	14.234.394	94,50	15.063.249
Bars, sec., wire rod, tramway track cons. mat. of iron or steel	11.099.311	46,21	24.016.819
Iron-ore	9.376.130	74,00	12.669.072
Oil seeds, oleaginous fruit and fats	6.909.164	86,52	7.985.517

Total Handling=Loading+Unloading

SHIPPING PROFILE 2022

As of January 1, 2023

General Cargo handling statistics in Turkish ports by country basis, 2022

Loading in Tonnes

ITALY	**23,72%**
USA	**7,70%**
SPAIN	**6,54%**
ISRAEL	**5,50%**
EGYPT	**5,05%**

Unloading in Tonnes

RUSSIA	**28,56%**
USA	**6,22%**
EGYPT	**4,48%**
COLUMBIA	**4,46%**
CHINA P.R	**3,66%**

Container handling statistics in Turkish ports by country basis, 2022

Total Container Handling **11.545.433**

Loading in Tonnes
5.729.683

EGYPT	**11,40%**
GREECE	**7,45%**
SPAIN	**7,43%**
ITALY	**6,45%**
ISRAEL	**6,13%**

Unloading in Tonnes
5.815.750

ISRAEL	**13,15%**
GREECE	**12,53%**
EGYPT	**9,83%**
USA	**5,03%**
RUSSIA	**4,86%**

Linershipping Connectivity Index (Maximum China 2006 = 100)

The Liner Shipping Connectivity Index (LSCI) captures how well countries are connected to global shipping networks. It is computed by the United Nations Conference on Trade and Development (UNCTAD) based on five components of the maritime transport sector: number of ships, their container-carrying capacity, maximum vessel size, number of services, and number of companies that deploy container ships in a country's ports.

1	China 177,55
2	Korea, Republic of 112,69
3	Singapore 112,45
4	Malaysia 100,10
5	USA 99,81
6	Spain 91,80
7	Netherlands 90,97
8	UK 90,47
9	Belgium 86,83
10	Taiwan 82,99
24	**Turkey 64,84**

SHIPPING PROFILE 2022

World in 2020 |Turkey Shares | Turkey Ranks

	SHARES	RANKS
Population	1,07%	18
Area	%0,015	37
Coastline	%0,5	16
GDP (nominal)	0,89%	19
GDP (Per Capita)	-	69
Currency (Most Traded)	-	27
Export (Merchandise)	%1,00	29
Import (Merchandise)	%1,40	20
Export (Services)	1,27	24
Import (Services)	0,61	31
Export (Transport)	2,48	11
Import (Transport)	0,78	31

	SHARES	RANKS
Fleet Tonnage (DWT)	1,77	14
Number of Vessels	3,98	6
TEU	1,02	14
Fleet Value*	1,45	18
Bulk Carriers	2,17	9
Oil Tankers	1,27	20
Containership	0,67	19
General Cargo	4,71	5
Seafarers**	7,42	-
Seafarer (Officers)**	3,86	-
Seafarer (Ratings)**	10,37	-
Ship Recycling	6,33	4
Ships Built	0,14	14
Port Calls (Total)	4,70	7
Port Calls (Container)	2,67	8
Port Calls (Dry Bulk)	2,01	7
Port Calls (Liquid Bulk)	1,69	15

*July 2023

**Up to world's 2021 sources

Facts & Figures

TURKISH FLEET & FIRST 5 FLEET & WORLD FLEET WITH INFOGRAPHICS

FACTS & FIGURES

IN THIS REPORT, TURKISH OWNED AND MANAGED MERCHANT FLEET WILL BE MENTIONED AS TURKISH FLEET.

The Turkish fleet grows more rapidly.
"As of January 1, 2023, the Turkish fleet's capacity was 38 million DWT (ISL). As of March 1, 2023, this capacity had increased to 44 million DWT (Seaweb), and in August 1, 2023 it was nearly 50 million DWT (Seaweb).

While the world fleet increased by 3.36%, and the fleets of the top 5 increased by 2.78% in DWT, the Turkish fleet increased by almost 24.17%. According to Clarkson research, the growth rate of the Turkish fleet reached 67% in the last 19 months as of August 2023."

2022-2023 DWT and Ship's Number Comparison

2022		2023
DWT 2.086.712.000	WORLD	2.156.742.000 DWT
47.290*		48.763*
DWT 1.187.421.000	FLEETS IN FIVE	1.220.474.000 DWT
21.034*		21.626*
DWT 30.680.000	TÜRKİYE	38.096.000 DWT
1.517*		1.697*

* Fleets with 1,000 GT and above were considered.

	World	Fleets in Five	Türkiye
Growth in Tonnage	3,36%	2,78%	24,17%
Growth in Numbers	3,11%	2,81%	11,87%
Of World Tonnage	-	56,59%	1,77%
Of World Number	-	44,35%	3,48%
Fleet Value* (2023) ($Bn)	1.360	679.5	19,7
Of World Fleet Value*	-	49,9%	1,36%
Growth in Value* (01/2021-07/2023)	38%	78%	99%

* We included the most updated values as of August 1, 2023.

FACTS & FIGURES

The percentages of First 5 Fleet and the Turkish Fleet in the World Fleet by DWT and Numbers

World's First 5 Fleet v.s Türkiye's Fleet in DWT (1st January 2023)

NO	COUNTRY	DWT	% DWT OF WORLD FLEET	SHIPS
1	Greece	424.893.000	19,70%	5.186
2	China, PR of	367.851.000	17,06%	8.280
3	Japan	251.745.000	11,67%	4.255
4	Korea, Rep. Of	99.227.000	4,60%	1.665
5	Germany	76.758.000	3,56%	2.240
14	Türkiye	38.096.000	1,77%	1.697

World's First 5 Fleet v.s Türkiye's Fleet in Number of Ships (1st January 2023)

NO	COUNTRY	NUMBER	% DWT OF WORLD FLEET	SHIPS
1	China, PR of	8280	16,98%	367.851.000
2	Greece	5186	10,64%	424.893.000
3	Japan	4255	8,73%	251.745.000
4	Indonesia	2248	4,61%	26.017.000
5	Germany	2240	4,59%	76.758.000
10	Türkiye	1697	3,48%	38.096.000

There has been no actual capacity change in the fleet flying the Turkish flag from the beginning of 2022 to 2023.

World's First 5 Flag vs. Turkish Flag in DWT and Numbers (1st January 2023)

NO	COUNTRY	DWT	% DWT OF WORLD FLEET	SHIPS	% NUMBER OF WORLD FLEET
1	Liberia	370.398.000	17,10%	4.619	7,70%
2	Panama	358.423.000	16,30%	6.881	11,50%
3	Marshall Islands	291.454.000	13,50%	3.892	6,50%
4	Hong Kong (SAR)	199.649.000	9,20%	2.382	4,00%
5	Singapore	130.373.000	6,00%	2.286	3,80%
32	Turkey	6.149.000	0,30%	735	1,10%

NOT: Ships 300 GT and over were considered.

FACTS & FIGURES

Increase & Decrease Rates in Global Fleets

The Turkish fleet grew unsurprisingly by 23.3% in 2022. We received this signal last year in 2021 when it grew by almost 6%. However, before and during COVID-19, the growth was nearly zero, and at times, it was negative. This rate had been consistent between 2008 and 2020. But colloquially, the Turkish shipping sector finally got back on track.

Highest Increase in Global Fleet's DWT

NO	COUNTRY	DWT	%
1	United Arab Emirate	33.939.000	44,1%
2	Türkiye	38.096.000	23,3%
3	Hong Kong (SAR)	57.647.000	17,2%
4	Cyprus	10.394.000	16,1%
5	India	29.518.000	14,4%

In 2022, the fleets of 12 countries among the top 30 decreased. The previous year, Malaysia, Germany, Switzerland, India, and the Netherlands experienced the most significant decreases in their fleets.

Highest Decrease in Fleet's DWT

NO	COUNTRY	%
1	Belgium	20,2%
2	Russia	13,3%
3	Canada	10,9%
4	Oman	10,3%
5	Netherlands	6,7%

FACTS & FIGURES

Fleet Age, Foreign Flag Rates and Fleet Values

We have an almost young fleet. We have presented this in a detailed table in this report. As shown there, the general cargo ships in shortsea shipping are increasing the fleet age.

Fleet Ages v.s Turkish Fleet (1st January 2023)

NO	COUNTRY	AVRG. FLEET AGE
1	Bermuda	8,6
2	Japan	9,2
3	Belgium	11,1
4	China, PR of	12,9
5	Singapore	13
6	Taiwan	13
7	Switzerland	13
8	Greece	13,2
9	UK	13,3
10	France	14,1
28	Türkiye	21,4

We estimate that the Turkish Flag will be maintained at around 5-6 million DWT.

Our fleet's value was 8-9 billion USD in 2019. Since then, it has nearly doubled, almost tripling in just 3 years. Now, it's valued at 19.7 billion.

Country's Fleet in Foreign Flag v.s Turkish Fleet (1st January 2023)

NO	COUNTRY	%
1	Bermuda	100
2	Oman	99,9
3	UAE	98,9
4	Canada	94,2
5	Germany	91,3
16	Türkiye	85,7

Fleet's Value (1st July 2023)

NO	COUNTRY	$BN
1	China, PR of	179,9
2	Greece	165,2
3	Japan	156,4
4	USA	129,1
5	Norway	74,6
17	Türkiye	19,7

Note: The commercial value of a vessels depends on many considerations, including: size, type, builder, age, classification status, certifications, ship condition and maintenance, added technology, and engine and fuel efficiency. Values are also influenced by prevailing conditions in shipping and financial markets.

FACTS & FIGURES

Ship Types Analysis

Ranking by Major Ship Types Of Country's Fleets v.s Turkish Fleet As Percentage in The World Fleet

MAJOR SHIP TYPES OF WORLD FLEETS AS PERCENTAGE

NO	BULK CARRIER	%	TANKER	%	CONTAINERSHIP	%	G.CARGO	%
1	China P.R	24,05	Greece	23,88	China P.R	15,18	China P.R	15,73
2	Greece	22,29	China P.R	9,89	Germany	12,34	Japan	14,21
3	Japan	16,29	Japan	7,19	Italy	9,27	Norway	8,27
4	Korea Rep.of	4,91	Norway	4,99	Denmark	9,21	Germany	7,00
5	Taiwan	3,41	Korea Rep.of	4,85	Japan	8,15	Turkiye	4,71
6	Hong Kong (SAR)	3,04	Singapore	4,30	Greece	7,09	Netherlands	4,13
7	Norway	2,44	USA	4,05	Taiwan	5,86	Russia	3,90
8	Singapore	2,37	Hong Kong (SAR)	2,89	France	5,60	Greece	3,63
9	Türkiye	2,16	UAE	2,75	Canada	4,56	Korea Rep.of	3,34
10	Germany	2,15	India	2,33	UK	4,11	Hong Kong (SAR)	3,11
			Türkiye/20	1,27	Türkiye/14	0,99		

In 2022 and continuing into 2023, the Turkish Fleet significantly expanded its capacity in the Bulk Carrier (BC) sector. While it accounted for 1.52% of the world's bulker capacity, it increased to 2.16% in 2022. Our bulker fleet was ranked 11th last year but moved up to 9th place in 2022.

However, in the crude oil sector, in 2021, we only represented 1.07% of the world's tanker fleet, but in 2022, this percentage rose to 1.27%. Greek tanker fleet still maintains a strong lead compared to other countries' tanker fleets.

The container shipping sector has remained at the same level for years. If Turkey aims to be among the top ten exporting countries, our container fleet needs to be among the top 5. This is a challenging task, and we must also encourage the sector to build new ships or acquire second-hand vessels to expand our coverage in export regions.
While our strength lies in general cargo, it also presents a weakness due to the aging of the vessels. However, this aging fleet creates a significant market for our shipyards if government or other states provide financing opportunities to entice Turkish shipowners. For years, we have been transporting most of the cargoes and bulk shipments in the Mediterranean basin using GC vessels (known as 'Koster' in Turkish or 'Coaster' in English). We are currently ranked 5th in the general cargo sector."

FACTS & FIGURES

Growth Percentage of World, First 5 Country and Türkiye Between 2008-2023

YEAR	WORLD (Ships*DWT)	FLEETS OF FIRST 5 COUNTRIES (Ships*DWT)	Türkiye (Ships*DWT)
2008	37.836*1.104.959.028	15.832*590.681.093	1.163*15.450.920
2013	47.122*1.613.755.905	18.408*859.618.755	1.580*29.090.600
2018	50.732*1.910.012.000	19.222*947.587.000	1.522*27.241.000
2023	47.290*2.086.712.000	21.034*1.187.421.000	1.494*33.594.160

2008, 2013 and 2018 datas were referenced from RMT Series of UNCTAD Publications. 2023 data is from ISL.

	WORLD	FLEETS IN FIVE	TÜRKİYE	
2008	46,05%	45,53%	88,28%	2013
2013	18,36%	45,53%	-6,36%	2018
2018	9,25%	25,31%	23,32%	2023

Percentages of ship types in their respective fleets, comparing the world fleet to the Turkish fleet.

This table presents the percentages of different ship types in both the world fleet and the Turkish fleet. The majority of the Turkish fleet is composed of bulk carriers in terms of DWT, accounting for 51.47% of the Turkish Fleet, and general cargo ships in terms of numbers, representing 45.56% of the Turkish Fleet.

When considering the structural composition of the World and Turkish fleets in terms of capacity, the following observations can be made:

- In the CRUDE/OIL PRODUCTS TANKER fleet, our capacity is similar to that of the global fleet.
- In the CHEMICAL/PRODUCTS TANKER fleet, GENERAL CARGO SHIP fleet, and partially in the BULK CARRIER fleet, our capacity exceeds the percentage average in the world fleet.
- However, in our fleet structure, we have a notably insufficient capacity in comparison to the world fleet in the LPG/LNG and CONTAINERSHIP (FULLY CELLULAR) fleets, and we do not receive an adequate share of the global revenue in these modes of transportation.

MAJOR SHIP TYPES OF WORLD FLEETS AS PERCENTAGE

Ship Types of Turkish Fleet vs. World Fleet and Their Percentages in Overall (Over 300 GT) (Derived from 50 Flags)

2023

WORLD SHIPS	%	DWT	%	SHIP'S TYPE	TÜRKİYE SHIPS	%	DWT	%
8.445	14,10%	565.201.000	26,10%	CRUDE/OIL PRODUCTS TANKER	104	6,33%	9.597.496	22,35%
6.259	10,40%	133.705.000	6,20%	CHEMICAL/PRODUCTS TANKER	281	17,09%	4.401.343	10,25%
2.258	3,80%	87.814.000	4,10%	LGP/LNG	15	0,91%	327.144	0,76%
13.370	22,30%	940.065.000	43,40%	BULK CARRIER	397	24,15%	22.103.123	51,47%
5.800	9,70%	305.220.000	14,10%	CONTAINERSHIP (FULLY CELLULAR)	90	5,47%	1.870.499	4,36%
18.353	30,60%	126.610.000	5,80%	GENERAL CARGO SHIP (Ro/Ro Kargo)	749	45,56%	4.561.874	10,62%
5.519	9,20%	7.895.000	0,40%	PASSENGER/RO-ROSHIP (VEHICLES)	8	0,49%	42.582	0,10%
60.004		2.166.510.000		TOTAL	1.644		42.944.061	

NOT: 300 GT and over is considered. * Data is from ISL **Data is from SEAWEB

Increment of ship types in their respective fleets, comparing the world fleet to the Turkish fleet.

We have compared the annual increment in DWT of major ship types between the world fleet and the Turkish Fleet here. In 2022, the increase in the Turkish Fleet significantly outpaced that of the world fleet.

Generally, the increase in ship types in the world fleet is around 3-4%, while this percentage varies between 20-40% in the Turkish Fleet. The Crude/Oil Products Tanker Fleet, Bulk Carrier Fleet, and Chemical/Products Tanker fleet increased by 35-45% compared to the numbers from 2021. This figure has been 2-4% for the same types of vessels in the world fleet.

WORLD				TÜRKİYE		
2021 DWT	2022 DWT	INCREASE DWT %	SHIP'S TYPE	2021 DWT	2022 DWT	INCREASE DWT %
546.301.000	565.201.000	3,46%	CRUDE/OIL PRODUCTS TANKER	6.706.214	9.597.496	43,11%
129.748.000	133.705.000	3,05%	CHEMICAL/PRODUCTS TANKER	3.304.726	4.401.343	33,18%
83.714.000	87.814.000	4,90%	LGP/LNG	272.687	327.144	19,97%
913.822.000	940.065.000	2,87%	BULK CARRIER	15.974.049	22.103.123	38,37%
293.016.000	305.220.000	4,16%	CONTAINERSHIP (FULLY CELLULAR)	1.686.264	1.870.499	10,93%
122.043.000	126.610.000	3,74%	GENERAL CARGO SHIP (Ro/Ro Kargo)	3.866.674	4.561.874	17,98%
7.602.000	7.895.000	3,85%	PASSENGER/RO-ROSHIP (VEHICLES)	*97.124	*42.582	-
2.096.245	2.166.510.000		TOTAL	33.797.548	42.944.061	

NOT: 300 GT and over is considered. * Data is from ISL *Data is from SEAWEB

FACTS & FIGURES

Types Of Bulk Carrier And Crude/Oil Products Tanker in Turkish Fleet-2022

BCs' and Crude Oil/Product Tankers' types certainly increased in numbers and DWT for 2022. At the beginning of 2022, Turkish Fleet had 14 Capesize BCs with a total capacity of 2,515,933 DWT. However, as of January 1, 2023, the number of Capesize BCs increased by 92.86%, and the DWT capacity increased by 92.20%.
On the other hand, the Capesize capacity in our BC fleet composition increased in percentage from 16% to 22%. Additionally, there were notable increases in other types of BCs during 2022:

- Panamax numbers increased by 37% in 2022 and by 41.39% in DWT. The Panamax capacity of our BC fleet was 32% last year and 33% this year.
- Supra/Handymax numbers increased by 25% in 2022 and by 22.23% in DWT. The Supra/Handymax capacity of our BC fleet was 31% last year and 28% this year.
- Handysize numbers increased by 12.50% in 2022 and by 12.47% in DWT. The Handysize capacity of our BC fleet was 18% last year and 14% this year.

	SHIPS	DWT	% OF BC FLT
CAPESIZE (125,000 - 220,000 DWT)	27	4.835.554	22%
PANAMAX (60,000 - 125,000 DWT)	96	7.134.171	33%
SUPRA / HANDYMAX (40,000 - 60,000 DWT)	115	6.089.528	28%
HANDYSIZE (20,000 - 40,000 DWT)	99	3.170.280	14%
	58	701.026	3%
TOTAL	395	21.930.559	100%

FACTS & FIGURES

Types Of Crude/Oil
Products Tanker 1000 Gt And Over In Dwt And Numbers

The increments in Crude Oil/Product Tankers' types during 2022 are as follows:

- Suezmax numbers increased by 29.23% in 2022 and by 33.53% in DWT. The Suezmax capacity of our Tanker fleet was 44% last year and is 42% this year.
- Aframax numbers increased by 37.5% in 2022 and by 38.01% in DWT. The Aframax capacity of our Tanker fleet remains at 31%.
- Small numbers increased by 39.04% in 2022 and by 61% in DWT. The small tanker capacity of our tanker fleet was 28% last year and is 33% this year.

	NUMBER	DWT	%
SUEZMAX (120,000 – 200,000 DWT)	31*	6.018.165	42%
AFRAMAX (80,000 – 120,000 DWT)	22	2.469.219	17%
SMALL (10,000 – 60,000 DWT)	146	4.697.869	33%
SMALL TONNAGE (10,000 DWT)	195	1.202.270	8%
TOTAL	394	14.387.523	100%

*Includes the vessels over 200.000 DWT.

FACTS & FIGURES

SHIPS JOINING & LEAVING

In our analysis of 'the ships joining and leaving the fleet,' we have determined that 5 ships were scrapped, and 33 new ships were added in 2022. This analysis result may differ from the summation of other analysis results in this report due to the use of different sources.

Ships QTY / DWT

Joining and Leaving

650 / 15.370.407

Joining

399* / 13.143.513

Leaving

251* / 2.226.894

* 5 ships of 14.426 DWT are scrapped
** 33 ships of 1.377.467 are newbuild

No	Ship Type	Ships Leaving DWT	Ships Joining DWT	Ships Leaving Nr.	Ships Joining Nr.	Difference in DWT	Difference in Number
1	Bulk Carrier	488.007	6.232.640	13	101	5.744.633	88
2	Crude Oil Tanker	750.540	2.391.724	5	12	1.641.184	7
3	Chemical/Products Tanker	285.358	1.352.802	22	65	1.067.444	43
4	Crude/Oil Products Tanker	106.347	872.745	2	8	766.398	6
5	General Cargo Ship	293.800	830.042	60	134	536.242	74
6	Products Tanker	95.641	397.878	38	12	302.237	-26
7	Open Hatch Cargo Ship	21.146	338.879	1	10	317.733	9
8	Container Ship (Fully Cellular)	82.597	190.335	3	16	107.738	13
9	LPG Tanker	4.248	125.507	1	7	121.259	6
10	Ro-Ro Cargo Ship		107.166		15	107.166	15
11	Oil Tanker / MR		99.004		2	99.004	2
12	Oil Tanker / HANDY		74.596		2	74.596	2
13	Oil Tanker / LR1		69.523		1	69.523	1
TOTAL		2.226.894	13.143.513	251	399	10.916.619	148

The ships 10.000 DWT and over considered.

FACTS & FIGURES

Major Flags in Turkish Fleet By DWT and Numbers Of Ships

Until 2020, the Malta Flag held the top position in the rank. However, the Marshall Islands flag has now made a significant leap, constituting almost 38% of the fleet.

The percentage of the Turkish Flag in the fleet decreased from 16.82% to 13.4%. On the other hand, the number of Turkish-flagged vessels decreased by 55%, from 795 to 359 in 2022.

MAJOR FLAGS IN TURKISH FLEET BY DWT OF SHIPS (300 GT AND OVER) (JAN 2023)

NO	FLAGS	DWT	%	JAN 2022, RANKING
1	Marshall Islands	17.274.313	37,9%	1
2	Malta	8.204.105	18,0%	2
3	Türkiye	6.111.866	13,4%	3
4	Liberia	5.824.366	12,5%	5
5	Panama	4.765.012	10,4%	4
6	Singapore	682.803	1,5%	6
7	Barbados	413.966	0,9%	10
8	Palau	291.052	0,6%	15
9	Vanuatu	278.267	0,6%	7
10	Cook Islands	250.356	0,5%	13

MAJOR FLAGS BY NUMBER OF SHIPS (300 GT AND OVER) (JAN 2023)

NO	FLAGS	NO OF SHIPS	%	JAN 2022, RANKING
1	Türkiye	359	20,4%	1
2	Panama	331	18,8%	3
3	Malta	270	15,3%	2
4	Marshall Islands	240	13,2%	4
5	Liberia	170	9,7%	5
6	Vanuatu	63	3,6%	7
7	Palau	49	2,8%	11
8	Barbados	47	2,7%	9
9	Russia	33	1,9%	6
10	St Kitts & Nevis	26	1,5%	10

FACTS & FIGURES

TOP FLAG CHANGE/TURKISH FLEET VS WORLD FLEET

FLAGS	WORLD RANK IN 2022	WORLD RANK IN 2023	INCREASE/DECREASE RATE IN WORLD FLEET	INCREASE/DECREASE RATE IN TURKISH FLEET
Marshall Islands	3	3	3,5%	58,8%
Malta	6	7	-5,3%	-6,7%
Türkiye	35	32	27,1%	5,8%
Liberia	2	1	13,3%	90,9%
Panama	1	2	4,6%	31,1%
Singapore	5	5	2,5%	7,0%
Barbados	42	41	40,6%	153,8%
Palau	43	37	68,1%	282,0%
Hong Kong, China	4	4	-3,8%	0,0%
St Kitts & Nevis	65	44	198,3%	78,4%

Flag Change | Flag in

FLAGS	NO	TOTAL DWT	NO OF SHIPS
Marshall Islands	1	894.401	7
Liberia	2	302.339	15
Türkiye	3	212.987	9
Malta	4	49.872	2
Barbados	5	30.526	4

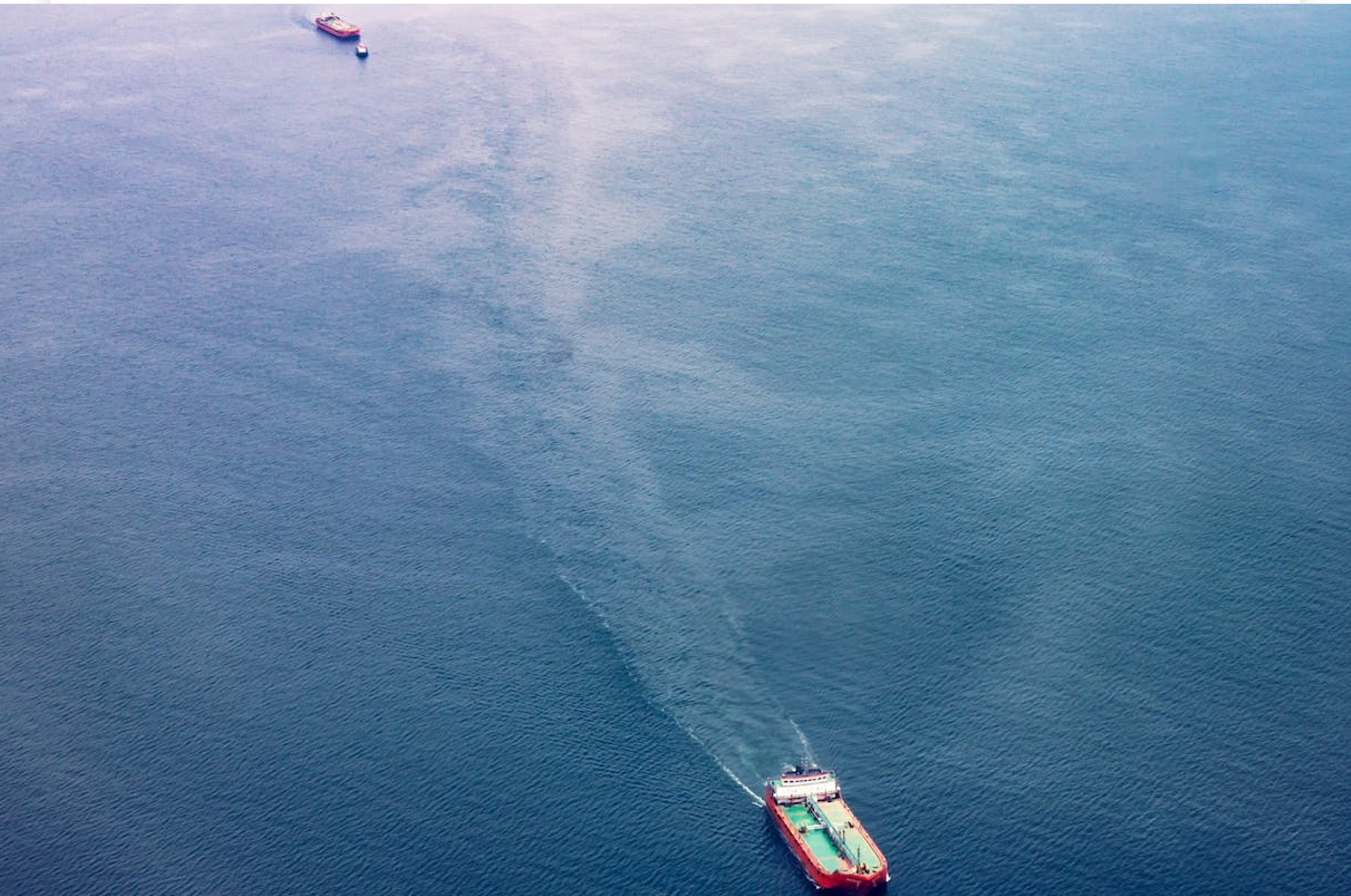
Flag Change | Flag out

FLAGS	NO	TOTAL DWT	NO OF SHIPS
Malta	1	947.025	21
Panama	2	198.488	3
Liberia	3	97.346	4
Türkiye	4	85.915	8
Bahamas	5	61.494	1

FACTS & FIGURES

Types Of Ships | Flag Changes

TYPES OF SHIPS	NO	TOTAL DWT
Crude Oil Tanker	4	643.620
Bulk Carrier	7	369.723
General Cargo Ship	17	107.564
Gas Processing Vessel	1	93.715
Container Ship (Fully Cellular)	4	73.620
Crude/Oil Products Tanker	1	72.515
Drilling Ship	1	61.494
Chemical/Products Tanker	10	59.768
Open Hatch Cargo Ship	2	58.907
Ro-Ro Cargo Ship	1	11.325
TOTAL	**48**	**1.552.251**



FACTS & FIGURES

AVARAGE AGE OF VESSELS IN TURKISH FLEET

This figure provides valuable information about the size and capacity of the Turkish Fleet carriers, with an average DWT suggesting the typical carrying capacity of these vessels.
If we classify the ships in terms of age to assist our assessment, we can obtain an index as follows:

0-4 years: New Ships / This category includes ships that are entirely new. These ships can be highly modern and equipped with the latest technology.

5-9 years: Young Ships / They can be considered relatively new and operationally efficient.

10-14 years: Middle-Aged Ships / These ships are no longer young but are still reliable and operationally usable.

15-19 years: Upper Middle-Aged Ships / These ships may require more maintenance and modernization but are still functional.

<20 years: Elderly Ships / These ships are older, and operational costs may increase. Maintenance and modernization are important.

This age classification can help better understand the age distribution of the fleet and guide us in determining which category our ships fall into. It can also assist in understanding maintenance, modernization, and renewal needs based on age.
If we compare this table with last year's figures, we can reach the following highlighted assessments:

• The increase in the 0-4 age range has been observed in the Bulk Carrier and Crude Oil Tankers/Product Tankers segments. In this age range, Bulk Carrier ships have an average tonnage of 54,841 DWT, while Crude Oil Tankers/Product Tankers ships have an average tonnage of around 240,000 DWT.

• Investment in new ships has not been significant in the Container and General Cargo segments. Especially in the container segment, a small amount of investment has been made in feeder ships.

• Except for the General Cargo segment, ships in the other four segments are middle-aged ships, with the majority falling in the 10-14 years age range.
• In the General Cargo segment (referred to as "koster" by us), 54% of the ships are over 20 years old.

• In their respective segments, the segment with the highest number of ships in the 0-4 age range is the Crude Oil Tankers/Product Tankers segment, with 17.42%.

• Excluding General Cargo ships, the average age of ships in the other four main segments is 16 years, while General Cargo ships have an average age of 28 years.

Avarage Age Of Vessels By Ship's Type

BULK CARRIER	CRUDE OIL TANKERS	GENERAL CARGO	CONTAINER	CHEMICAL TANKERS	OTHER SHIPS	AVERAGE AGE
15	17	28	18	15	24	21,23

Ship's Avarage Age (January 2022-January 2023) /1000 GT And Over

SHIP TYPES AND THEIR AGE PERCENTAGES		AGE 0-4 DWT	NR	5-9 DWT	NR	10-14 DWT	NR	15-19 DWT	NR	<20 DWT	NR	AVERAGE AGE
Bulk Carrier	In all ships %	3,61%	1,70%	5,05%	1,82%	21,73%	9,03%	10,59%	4,83%	7,20%	5,06%	15
	In Bulk Carriers %	7,49%	7,59%	10,48%	8,10%	45,11%	40,25%	21,98%	21,52%	14,94%	22,53%	
	Average DWT	54.841		71.670		62.349		42.536		56.836		
Chemical Tankers	In all ships %	0,97%	1,31%	0,51%	0,80%	2,26%	1,31%	4,47%	6,14%	1,39%	2,73%	15
	In Chemical Tankers %	10,12%	8,24%	5,32%	5,02%	23,52%	8,24%	46,55%	38,71%	14,49%	17,20%	
	Average DWT	19.310		16.667		11.997		18.906		13.245		
Container	In all ships %	0,10%	0,17%	0,63%	0,34%	0,56%	0,63%	1,77%	1,88%	1,77%	2,10%	18
	In Container Ships %	2,39%	3,33%	15,49%	6,67%	13,63%	12,22%	43,23%	36,67%	43,23%	41,11%	
	Average DWT	14.884		48.293		21.183		21.853		21.853		
Crude Oil Tankers	In all ships %	3,66%	0,40%	2,66%	0,68%	8,17%	1,76%	5,06%	1,53%	1,47%	1,53%	17
	In Crude Oil Tankers %	17,42%	6,73%	12,66%	11,54%	38,86%	29,81%	24,05%	25,96%	7,01%	25,96%	
	Average DWT	238.901		101.271		120.303		85.472		24.917		
General Cargo	In all ships %	0,13%	0,40%	0,62%	0,97%	1,32%	3,47%	2,12%	7,50%	4,87%	27,61%	28
	In General Cargo Ships %	1,44%	1,00%	6,82%	2,42%	14,54%	8,68%	23,43%	18,78%	53,77%	69,13%	
	Average DWT	8.477		16.570		9.852		7.336		4.571		
Other Ships	In all ships %	0,83%	0,51%	0,33%	0,85%	1,78%	2,10%	0,74%	1,19%	3,33%	5,17%	24
	In Other Ships %	11,84%	5,20%	4,68%	8,67%	25,37%.	21,39%	10,58%	12,14%	47,53%	52,60%	
	Average DWT	42.112		9.979		21.619		19.581		16.566		

Sourced by ISL and it was considered the ships 300GT and over.

TOTAL FLEET AGE AVARAGE **21,23**

FACTS & FIGURES

When we examine where Turkish-owned ships were built, we obtained the following results. Among these, the highlighted ones are as follows:

- Approximately 90% of the total DWT of Turkish-owned ships were built in Japan, the People's Republic of China, and South Korea.
- When we look at the ships built in Türkiye, we can easily see that they are generally around 7,000 DWT, which means they are ships used for short-distance voyages.

Where Built in General | 2022 Turkish Owned Fleet

in Türkiye		Other Countries
22,6%	In Terms of Number of Ships	77,4%
6,3%	In Terms of DWT	93,7%

TÜRKİYE

DWT	SHIPS NUMBER	AVG.DWT
2.897.079	399	7.261

Other Countries

	DWT	SHIPS NUMBER	AVG.DWT
Korea, South	14.152.641	184	77.000
China, People's Republic Of	11.681.080	316	37.000
Japan	10.715.463	244	43.940
Germany	1.091.628	92	11.865
Romania	734.789	78	9.420

When Built | Turkish Owned Ship Fleet In Turkish Shipyards

PERIOD	DWT	Nr	AVG.DWT
1980-1985	612.396	111	5.517
1986-1990	492.761	100	4.928
1991-1995	1.274.956	169	7.544
1996-2000	2.791.721	188	14.850
2001-2005	8.457.767	253	33.430
2006-2010	12.168.766	456	26.686
2011-2015	12.936.989	273	47.388
2016-2020	3.604.345	79	45.625
2021-2023	2.802.661	39	71.863

- The years with the highest shipbuilding activity in Turkey were between 2006 and 2015. However, between 2021 and 2023, the demand for Turkish-owned ship construction in Turkish shipyards has been quite limited.

FACTS & FIGURES

Where Built in Details | Turkish Owned Ship Fleet

	COUNTRY	TOTAL DWT	NO	AVG.DWT	%
Bulk Carrier	Japan	8.312.264	151	55.048	38%
	China, People's Republic Of	7.625.380	146	52.229	35%
	Korea, South	4.727.615	61	77.502	22%
	Philippines	360.387	8	45.048	2%
	Vietnam	331.419	8	41.427	2%
	Total	21.882.036	393		
General Cargo	China, People's Republic Of	1.039.186	104	9.992	25%
	Türkiye	990.074	178	5.562	24%
	Japan	334.853	35	9.567	8%
	Netherlands	308.278	70	4.404	7%
	Romania	267.957	51	5.254	7%
	Total	4.114.962	701		
Crude Oil Tanker	Korea, South	1.898.014	48	39.542	43%
	Türkiye	1.342.866	162	8.289	31%
	Croatia	331.766	7	47.395	8%
	China, People's Republic Of	315.374	18	17.521	7%
	Japan	164.137	8	20.517	4%
	Total	4386748	279		
Chemi./Pro.Tanker	China, People's Republic Of	1.852.047	9	205.783	21%
	Japan	337.180	3	112.393	4%
	Korea, South	4.875.245	29	168.112	56%
	Philippines	231.777	2	115.889	3%
	China, People's Republic Of	256.937	3	85.646	3%
	Total	4.114.962	701		
Container Ship	Germany	693599	33	21018	37%
	China, People's Republic Of	364005	19	19158	19%
	Türkiye	269928	18	14996	14%
	Korea, South	241972	7	34567	13%
	Philippines	111530	1	111530	6%
	Total	1870499	90		

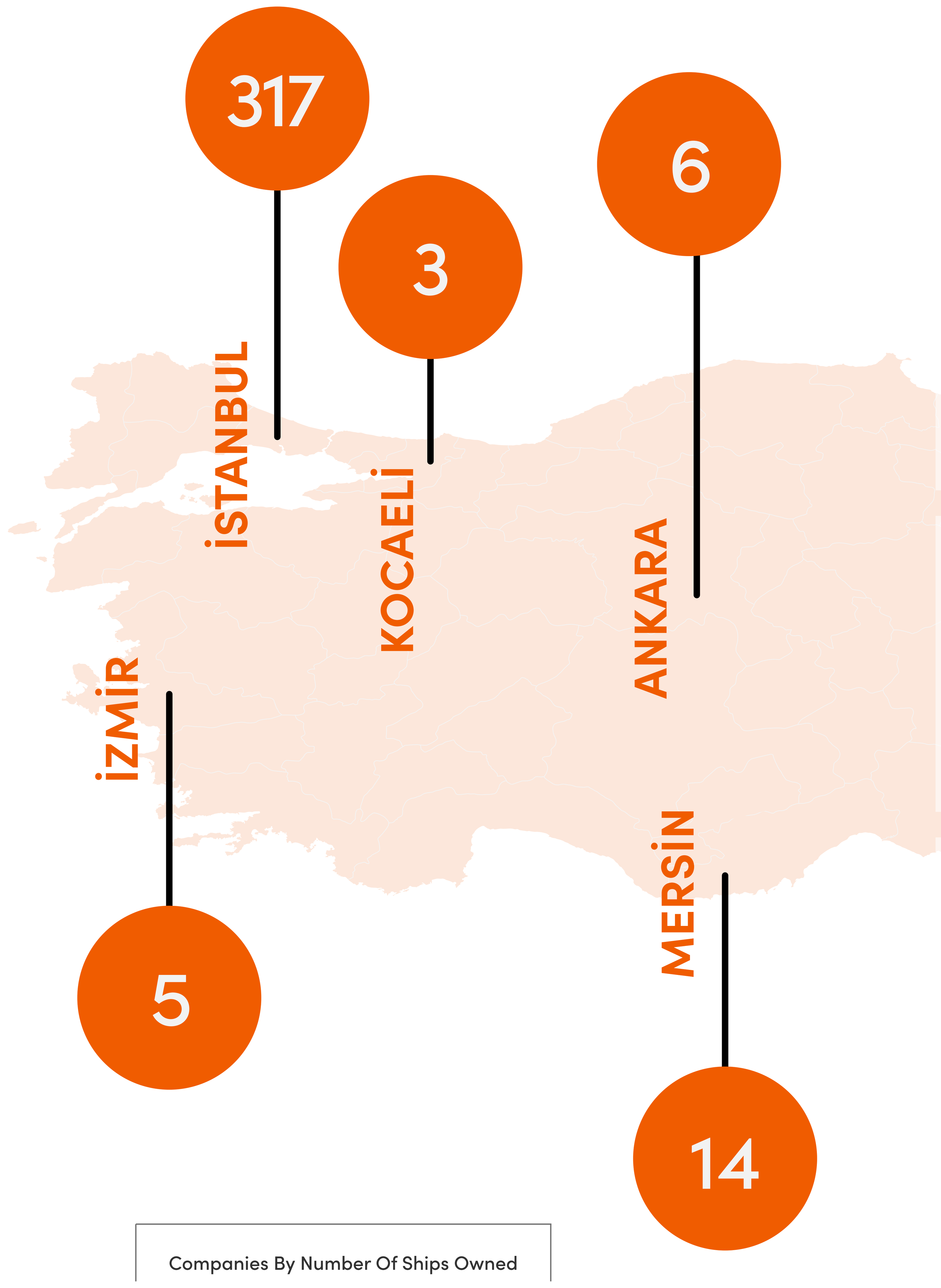
- Approximately 73% of our Bulk Carrier ships with an average of over 50,000 DWT were built in Japan and the People's Republic of China.
- Among Turkish-owned ships, the most frequently built types in Turkish shipyards are general cargo ships and Chemical/Product Tankers.
- The majority of our container ships were built in Germany.
- More than half of our Crude Oil/Product Tankers were built in South Korea.

FACTS & FIGURES

COMPANY PROFILES IN 2023

Almost all of the ship-owning companies in Türkiye are located in Istanbul. However, in recent years, significant increases have also been recorded in Mersin. It is considered that in the coming periods, due to its location, shipping-related businesses and services will further increase in Mersin.

THE CITIES | SHIPPING COMPANIES 2022



İSTANBUL Ships **1.480**

Total Dwt 39.669.556

ANKARA Ships **23**

Total Dwt 1.458.913

KOCAELİ Ships **17**

Total Dwt 657.398

İZMİR Ships **61**

Total Dwt 1.588.551

MERSİN Ships **14**

Total Dwt 403.240

Companies By Number Of Ships Owned

Number Of Ships Owned	Number Of Companies
1	161
2	59
3	47
4	19
5	21
6-10	51
11-15	17
16-20	8
21-30	3
31-40	5
41-50	3

* Considered The Ships 1000 Gt And Over.

	Ships	Dwt	Company
Çanakkale	5	112.352	1
Balıkesir	8	82.015	1
Gaziantep	6	21.973	1
Hatay	4	15.072	1
Samsun	2	12.896	2
Karabük	1	6.342	1
Trabzon	2	5.831	2
Muğla	2	4.843	1
Total	**1.643**	**44.038.982**	**353**

* Considered The Ships 1000 Gt And Over.

FACTS & FIGURES

COMPANY PROFILES IN 2023

The Countries | Companies | Ships Foreign Owned, Turkish Managed

Country	Total DWT	Number of Ships	Number of Companies
Japan	180.860	3	3
Panama	180.304	5	4
Cyprus	149.077	2	1
China, People's Republic Of	143.938	3	3
Netherlands	141.449	10	3
Norway	121.446	7	4
Luxembourg	100.421	2	1
Ukrain	94.158	2	2
Korea, South	76.619	1	1
Germany	65.935	4	4
Greece	49.999	1	1
Lebanon	31.848	2	2
Liberia	30.190	2	2
Singapore	23.338	1	1
Poland	22.975	2	1
United States Of America	22.228	2	2
Marshall Islands	18.963	1	1
Russia	14.231	3	3
United Arab Emirates	12.168	2	1
Ukraine	8.695	2	2
Bulgaria	8.139	2	1
Nigeria	5.850	1	1
Hong Kong, China	5.707	1	1
Estonia	5.449	1	1
TOTAL	1.513.987	62	46

The ships over 1.000 GT is considered.

FACTS & FIGURES

COMPANY PROFILES IN 2023

THE TOP 20 companies consist of 64.7% of the total tons, 24% of the number.

Top 20 Companies By Group Owner Tonnage (Dwt)

No	Company	Total DWT	Ships	%
1	Genel Denizcilik Nakliyati AS	4.000.511	28	8,8%
2	Ya Sa Shipping Industry	3.749.913	44	8,2%
3	Beks Denizcilik ve Ticaret	3.079.618	36	6,8%
4	Densay Shipping & Trading DMCC	2.622.774	42	5,8%
5	Ciner Ship Management	2.054.695	24	4,5%
6	Klan Gemi Yonetimi Ltd Sti	1.594.022	18	3,5%
7	Karadeniz Holding AS	1.399.686	34	3,1%
8	Active Denizcilik ve Gemi	1.349.445	11	3,0%
9	Arkas Holding AS	1.167.257	48	2,6%
10	Kiran Holding AS	1.114.535	16	2,4%
11	Besiktas Shipping Group	1.075.098	31	2,4%
12	Ince Shipping Group	985.530	16	2,2%
13	Marinsa Denizcilik AS	969.710	14	2,1%
14	Gungen Denizcilik ve Ticaret	902.617	6	2,0%
15	Iskenderun Gemi Isletmeciligi	776.615	18	1,7%
16	TUPRAS	649.471	15	1,4%
17	Manta Denizcilik Nakliyat	557.694	15	1,2%
18	Ulusoy Denizyollari	485.083	13	1,1%
19	Imza Marine Denizcilik AS	481.752	7	1,1%
20	Aruna Shipping Ltd Corp	458.112	8	1,0%
	Total	45.552.969	1.705	

Top 10 Companies By Bulk Carrier Ownership- 2022

No	Company	Total DWT	Ships
1	Densay Shipping & Trading DMCC	2.339.816	35
2	Ya Sa Shipping Industry	2.220.609	30
3	Beks Denizcilik ve Ticaret	1.826.894	16
4	Ciner Ship Management	1.738.575	22
5	Klan Gemi Yonetimi Ltd Sti	1.431.700	12
6	Kiran Holding AS	1.114.535	16
7	Ince Shipping Group	985.530	16
8	Marinsa Denizcilik AS	969.710	14
9	Iskenderun Gemi Isletmeciligi	776.615	18
10	Active Denizcilik ve Gemi	507.356	3

FACTS & FIGURES

COMPANY PROFILES IN 2022

Top 10 Companies By Container Ship Ownership – 2022

No	Company	Total DWT	Ships
1	Arkas Holding AS	1.093.414	44
2	Turkon Holding AS	158.502	7
3	Akar Deniz Tasimaciligi ve Tic	116.055	8
4	Minsheng Financial Leasing Co	111.530	1
5	Maritime Asset Partners Ltd	78.712	2
6	Bayraktar Gemi	43.876	5
7	Medkon Lines	41.634	5
8	Schulte Group	30.231	1
9	Lider Denizcilik Ltd Sti	25.801	3
10	ICBC Financial Leasing Co Ltd	24.123	1

Top 10 Companies By Crude Oil/Product Tanker Ownership – 2022

No	Company	Total DWT	Ships
1	Genel Denizcilik Nakliyati AS	3.688.152	20
2	Ya Sa Shipping Industry	1.128.034	6
3	Gungen Denizcilik ve Ticaret	902.617	6
4	Active Denizcilik ve Gemi	842.089	8
5	Beks Denizcilik ve Ticaret	839.415	11
6	TUPRAS	420.077	3
7	Besiktas Likid Tasimacilik	327.500	2
8	Imza Marine Denizcilik AS	325.454	3
9	Ciner Ship Management	316.120	2
10	Karadeniz Holding AS	116.511	2

Top 10 Companies By General Cargo Ship Ownership – 2022

No	Company	Total DWT	Ships
1	Istanbul Denizcilik ve Deniz	243.357	8
2	Albros Shipping & Trading Co	180.567	32
3	Riverwind Trade Ltd	149.304	30
4	Armador Gemi Isletmeciligi	120.895	7
5	Klan Gemi Yonetimi Ltd Sti	103.415	4
6	Yılmar Lojistik Gemi	79.835	9
7	Kamer Marine Denizcilik Ic	74.436	14
8	Oras Denizcilik ve Ticaret Ltd	64.317	9
9	Akar Deniz Tasimaciligi ve Tic	61.263	7
10	Medkon Lines	59.520	8

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Facts & Figures

Turkish Shipping

Outlook Report

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