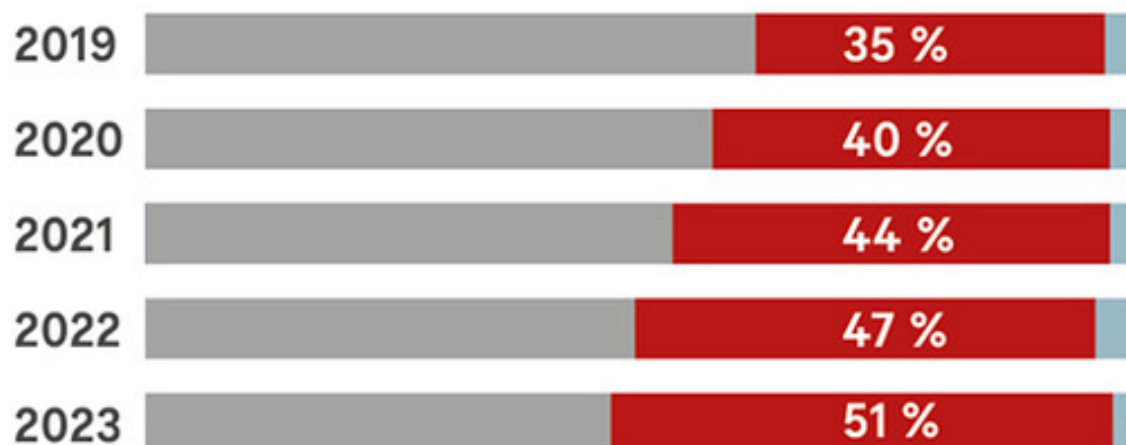


Sailing into choppy waters:

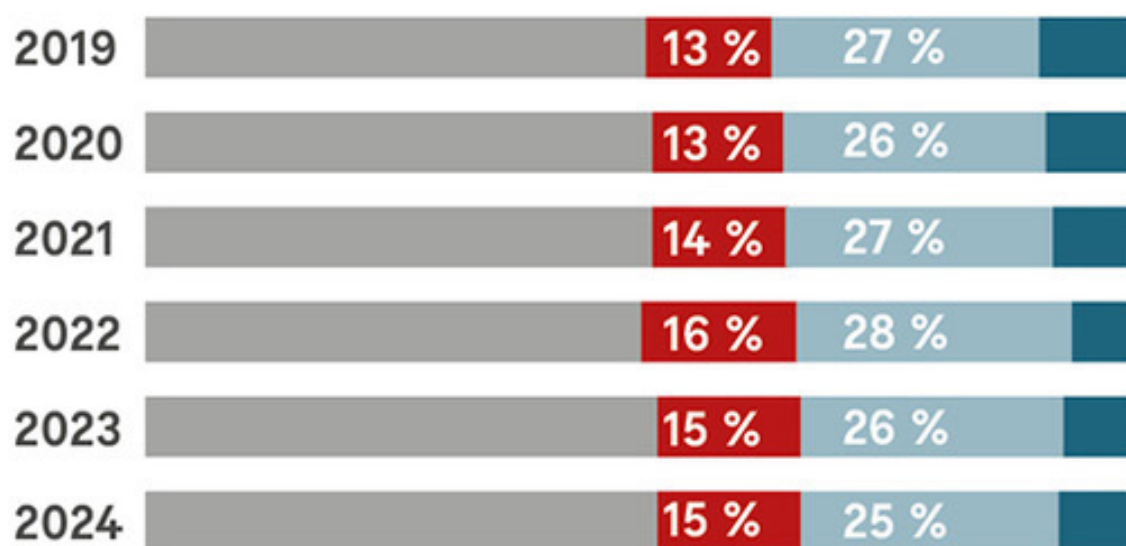
Maritime trade routes to the U.S.
could face additional costs



Ships built by country of building
(in % of global total)



Share of the world merchant fleet value
by country of beneficial ownership



ROW CHINA EU U.S.

Weekly Facts & Figures.

- **Proposed U.S. Shipping Fees:** Up to \$1M for Chinese operators, \$1.5M for Chinese-built fleets
- **Global Impact:** China controls 50% of shipbuilding; European transporters (owning 25% of global fleet) also affected.
- **Rising Costs:** Multi-port fees could significantly raise global shipping prices, adding to existing tariff pressures

What This Means.

"The U.S. shipping fees aren't just a tax on Chinese vessels—they could be a shockwave through global trade, significantly hitting European carriers and driving up costs worldwide."



Martin Catarata
Project Leader



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