



India Becomes World's Top Ship Recycling Nation in 2025

India's Ship Recycling Share Jumps to 35.4% in 2025, Highest in the World as per UNCTAD

India Achieves Maritime India Vision 2030 Ship Recycling Target Five Years Ahead of Schedule

PM Modi's Maritime Reforms Make India No.1 in Global Ship Recycling: Sarbananda Sonowal

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India has emerged as the world's leading ship recycling nation in 2025, ranking first globally. India's share of global ship recycling increased to 35.4% in 2025 from 30.1% in 2024, according to the latest report by the United Nations Conference on Trade and Development (UNCTAD). Ship recycling in India rose significantly to 2.99 million gross tons (GT) in 2025, up nearly 60% from 1.86 million GT in 2024. With this achievement, the target set under Maritime India Vision (MIV) 2030 to become the world's leading ship recycling nation has been achieved well ahead of schedule.

This achievement reflects the impact of maritime policy reforms and ease-of-doing-business initiatives undertaken by the Government of India under the visionary leadership of Prime Minister Narendra Modi.

On this occasion, the **Union Minister of Ports, Shipping & Waterways (MoPSW), Sarbananda Sonowal**, said, "India's emergence as world's top ship recycling nation reflects the success of sustained policy reforms, industry efforts and adherence to international environmental and safety standards under the visionary leadership of Prime Minister Narendra Modi. It reinforces India's position as a global hub for responsible and sustainable ship recycling."

Key Government Initiatives

To strengthen India's ship recycling ecosystem and capture a larger share of the global market, the Ministry of Ports, Shipping and Waterways (MoPSW) has undertaken several initiatives:

Hong Kong Convention Compliance:

The Government of India enacted the Recycling of Ships Act, 2019, to develop a ship recycling ecosystem aligned with the Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships (HKC), which India ratified in 2019.

The government has provided financial assistance of ₹53.5 crore to support the modernisation of ship recycling yards, helping 115 facilities become HKC-compliant.

Ship-breaking Credit Note Scheme:

MoPSW launched the Ship-breaking Credit Note Scheme, under which ship owners receive a credit note equivalent to 40% of the scrap value of a recycled ship. The credit note can be utilised toward payment of up to 5% of the value of a new vessel built at an Indian shipyard, thereby promoting both ship recycling and domestic shipbuilding.

Stakeholder Engagement:

MoPSW regularly engages with the Gujarat Maritime Board, the Ship Recycling Industries Association, global shipping companies, cash buyers, classification societies and international organisations to identify challenges and implement targeted solutions.

Inclusion Under European Union Ship Recycling Regulations (EUSRR):

The Government of India is actively pursuing the inclusion of Indian ship recycling yards in the European Union's approved list of recycling facilities. Continuous engagement with relevant authorities is underway to facilitate approvals.

Expansion of Alang Ship Recycling Yard:

India aims to nearly double its ship recycling capacity to about 9 million light displacement tons (LDT) through the planned expansion of the Alang Ship Recycling Yard. The Government of Gujarat has prepared a comprehensive master plan to support future demand, improve infrastructure and enhance India's competitiveness in the global market.

Strong Growth Prospects

According to the Baltic and International Maritime Council (BIMCO), more than 16,000 vessels are expected to be recycled globally over the next decade. With a current market share of 35.4%, India is well-positioned to recycle approximately 500 to 600 vessels annually while continuing to expand its ship recycling capacity.

A Sustainable Ship Recycling Future

India's rise to the top position in global ship recycling is the result of a coordinated strategy focused on sustainability, regulatory reforms, infrastructure development and industry collaboration. With strong future demand, increasing compliance with international standards and continued government support, India is well-positioned to strengthen its leadership in ship recycling while advancing the objectives of the circular economy and sustainable maritime development.

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