

Flags of Convenience

Ship owners often change the flags of their vessels just before the last voyage to the shipbreaking yards in order to reduce costs and take advantage from light regulatory burdens. These flags are often grey - or black-listed flags from tax havens and non-traditional shipping nations like Comoros, Palau and St Kitts & Nevis.

There is a huge discrepancy between the states in which ship owners are based and the flag states that exercise regulatory control over the world fleet.

End-of-life Flag States

Panama and Liberia are the main granters of flags of convenience also during operational life.

- Palau
- Comoros
- Panama
- St Kitts & Nevis
- Liberia
- Niue
- Togo
- Tanzania
- Thailand

Ship Owning States

Ship owners from these countries benefit from the use of flags of convenience.

- United States of America
- Greece
- United Arab Emirates
- India
- Russia
- Unknown
- Singapore
- Germany
- Malaysia
- Thailand
- South Korea
- Indonesia
- Japan
- China
- Nigeria
- Cyprus
- United Kingdom
- Hong Kong
- Taiwan
- Norway
- Canada
- Monaco
- Syria
- China
- Chile
- Turkey
- Belgium
- Ecuador
- Kuwait
- Lebanon
- Ukraine
- Venezuela
- Marshall Islands
- Philippines
- Bermuda
- Brazil
- British Virgin Islands
- Denmark
- Egypt
- Finland
- France
- Iraq
- Myanmar
- Netherlands
- New Zealand
- Pakistan
- Panama
- Peru
- Romania
- Saudi Arabia
- Seychelles
- St Kitts & Nevis
- Sudan
- Sweden
- Switzerland
- Tunisia
- Italy

