

Container capacity influx offsets record volume solid profits

How consolidated is the container sector compared to 20 years ago?

On the other hand, the container sector is more consolidated than it was 20 years ago. The three alliances of container liners are allowed to operate in Europe, at least until the expiry of the current block exemption in Europe and the UK on 25 April 2024 (2M will be dissolved in 2025, Ocean Alliance and The Alliance plan to continue to 2027).

What happened to container shipping in 2023?

The prosperous years in container shipping sparked a surge in orders for new (large) container vessels. In March 2023, 27% of the installed fleet capacity was expected to be newly delivered between 2023-25. Capacity on order is much lower than during peak levels before the financial crisis in 2008, but the fleet itself is also much bigger now.

What happened to container profitability in 2022?

Overall container profitability level (EBIT) peaked at an exceptional 50% in 2022, similar to the year before. But that couldn't last of course. Long-term average EBIT ranges have been a mere 1% with several negative years during the last decade.

Why did Hapag-Lloyd report a weak demand for container shipping services?

In May, Hapag-Lloyd reported weak international demand for container shipping services in the first quarter of 2023 as a result of the ongoing global inventory de-stocking, leading to declining volumes transported and lower freight rates.

What was the container shipping industry's profit in 2020?

In 2020, the container shipping industry brought in \$25.4 billion, according to The Journal of Commerce. Container shipping pre-tax profit for 2021 and 2022 could be as high as \$300 billion, according to Drewry, an independent maritime research consultancy.

Is the container shipping market cyclical?

The container shipping market has become used to cyclical over the decades, and it experienced an unprecedented peak in 2021 and 2022 with record rates and profits for liners.

We can write the container-handling capacity constraint of the seaport as follows: $q_o \leq x_s$, $q_i \leq y_s$, $q_o + q_i \leq H_s$, where H_s is the handling capacity of the seaport. The ...

The container shipping industry witnessed a record-breaking month with the delivery of 41 containerships last month, totalling some 300,000 TEU in capacity. ... this surge ...

Slower container volumes in 2022 while market remains tight. Volumes in global container shipping and

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container ports are expected to slow to 3% (in MT). In the first three months of 2022, US ports operated at record ...

Reflecting the growing volume of goods transported by container ships, the global market for shipping containers is expected to more than double in the coming years. While the ...

The tide is turning for container shipping. The market is bracing for a massive inflow of new capacity amid slowing demand and resolved congestion. This makes capacity discipline paramount for container liners, but that won't ...

Despite continued global uncertainties, Maersk is forecasting the container market will grow by a healthy four percent in 2025 and that the company will remain at pace with the ...

Phase II of the Garden City Terminal West project will add a total of 1 million TEU of annual capacity, with the first phase coming online in 2023. Savannah was recently ranked the top US container port by loaded export ...

Jinagsu New Hantong will build 10 ULCVs with a capacity of 21,000 TEU, each worth over USD 240 million. They will appear in container ports in 2027-2028. All contracts ...

Net income for the world's major container carriers, including Denmark's A.P. Moller-Maersk A/S and China's Cosco Shipping Holdings Co., almost doubled from the first ...

Marathon Petroleum beat second-quarter profit estimates, as higher volume of crude processing and a strong midstream segment helped offset low refining margins, sending the shares of the ...

Container shipping pre-tax profit for 2021 and 2022 could be as high as \$300 billion, according to Drewry, an independent maritime research consultancy. In 2021, the ...

This makes capacity discipline paramount for container liners, but that won't be easy with increasing competitive pressure after years of record profits. Rico Luman Senior Sector Economist, Transport and Logistics ... have ...

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Growth in container shipping this year has been in volume, profitability and capacity, and the industry is heading for record loaded shipments this year.

Capacity of ship deliveries are therefore expected to reach new records in both 2023 and 2024, reaching 2.3

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and 2.7 million TEU respectively. As recycling of ships has increased only marginally compared to last year, ...

The container shipping industry's dismal performance in the final quarter translated to a staggering decrease in net income for 2023, plummeting by \$191.5bn, or 88.6%, to \$24.7bn.

PSA is striving to increase container handling capacity to reduce waiting times for arriving container ships, most of which are off-schedule, given the Red Sea crisis. Ships are ...

"At the end of 2024, the container ship orderbook was 8.3m TEU, a new record compared with the previous high of 7.8m TEU in early 2023," pointed out Niels Rasmussen, ...

This is a time of highly disrupted supply chains compounded by cascading issues. Yet ocean carriers are riding a high wave of unprecedented record profits. Maersk, now the world's second largest shipping company, ...

The influx of new ships has significantly expanded global shipping capacity, which could help stabilize or even reduce freight rates in some lanes. However, given the uneven distribution of demand, certain routes may still ...

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