

Yang Ming nears US\$3.5 billion revenue and US\$200 million profit in 2023 9M

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Yang Ming Marine Transport Corporation published its financial report for the third quarter of 2023.

The company's consolidated revenue for the third quarter was US\$1.16 billion, with an after-tax net profit of US\$90.73 million. Additionally, for the first three quarters of 2023, the consolidated revenue was approximately US\$3.5 billion, with an after-tax net profit of US\$196.49 million.

Yang Ming's overall revenue in the third quarter remained stable compared to the previous two quarters, however, the freight rates were down compared to the same period of last year, leading to a decrease in revenue compared to the same period of last year.

According to Alphaliner's latest shipping market supply and demand growth forecast, the global container ship capacity supply growth rate in 2023 is projected to be 8.4%, and 1.4% for the demand growth rate.

As for the projections for 2024, the supply growth rate will increase to 9.1%, and 2.2% for the demand growth rate.

"A significant gap between supply and demand growth rates will remain in 2024, presenting an operational challenge that international shipping companies will need to address, as the issue of supply-demand imbalance persists," said Yang Ming in its statement.

"The overall development of the shipping market is expected to be affected by the ongoing global high inflation, international geopolitical tensions, and policy adjustments by the European Commission concerning the [Consortia Block Exemption Regulation \(CBER\)](#)," added the Taiwan-based ocean carrier.