

Yang Ming marginally profitable in 2023

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Yang Ming Marine Transport Corporation achieved consolidated revenues of US\$4.51 billion and after-tax profits of US\$153.26 million.

"Amidst inflation and economic growth slowdown in 2023, the overall freight levels of container shipping declined compared to 2022, which led to a reduction in Yang Ming's annual revenues. In the latter half of the year, during the challenges of the Red Sea crisis, ongoing geopolitical conflicts, and Panama Canal drought restrictions, Yang Ming's primary strategy focused on maintaining stable services and ensuring safe navigation," said the company in its announcement.

Faced with an uncertain environment in geopolitics and the shipping market, Yang Ming stated it will remain cautious in navigating these challenges. The Taiwan-headquartered ocean carrier noted it will proactively adapt to market conditions by strengthening its business strategies and adjusting its global service network and refining fleet planning.