

# Yang Ming to join league of 24,000 TEU ships

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Yang Ming Marine Transport's management has hinted that the company will enter the league of 24,000 TEU boxship owners.

Speaking at a shareholders' meeting after releasing the Taiwanese liner operator's 1Q 2024 results, GM Patrick Tu said: "On the Asia-Europe routes, we have a competitive advantage because of 24,000 TEU ships, but these belong to our fellow THE Alliance members and, we can't always rely on others. We will evaluate newbuilding orders in our medium- to long-term plan."

The other THE Alliance members are HMM and ONE; Hapag-Lloyd will leave the line-up to [form Gemini Cooperation](#) with Maersk Line in February 2025.

Linerlytica analyst Tan Hua Joo told *Container News* that he expected THE Alliance members to start commissioning newbuildings earnestly after Hapag-Lloyd announced its split from the alliance, leaving it with 2.5 million TEUs, rendering it the smallest container shipping alliance.

Yang Ming has no in-service ships larger than 15,000 TEUs, while ONE has six 24,000 TEU ships, HMM has a dozen 24,000 TEU ships. The Taiwanese operator is now building five 15,500 TEU ships at HD Hyundai Heavy Industries for delivery in 2026.

In March, ONE announced plans to grow its fleet to 3 million TEUs by 2030 while HMM said that in April it will expand its fleet to 1.5 million TEUs by the same year. ONE could overtake Hapag-Lloyd and narrow its gap with COSCO Shipping Lines by doing so.

Tan said: “Yang Ming will need to order a minimum of 12 ships in order to run an Asia-Europe string independently. It is inevitable as Yang Ming is the only Top 10 carrier apart from Zim that does not operate ships of this size and they cannot continue to rely on partners’ tonnage. Given current China-Taiwan tensions, they will have to look at yards in South Korea and Japan to fulfill the orders.”

[Yang Ming’s net profit](#) tripled year-on-year to US\$298 million in 1Q 2024, and Tu expects 2024 to be the [fifth straight profitable year](#) for the company.

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