

OOCL reports strong results in 2024 third quarter

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OOCL Zeebrugge

Orient Overseas Container Line (OOCL) has announced that its third-quarter revenues increased by 73.7% to US\$3 billion.

At the same time, the COSCO-owned carrier's total liftings increased by 3.6% to 1.9 million TEUs and the loadable capacity decreased by 1.6%. The overall load factor was 4.2% higher than the same period in 2023, while overall average revenue per TEU increased by 67.6% compared to the third quarter of last year.

Additionally, for the first nine months of 2024, OOCL's total revenues increased by 23.4% to US\$7.3 billion and total liftings increased by 2.6% to 5.6 million TEUs over the same period last year. Loadable capacity decreased by 1%, while the overall load factor was 3% higher than the same period in 2023. Average revenue per TEU increased by 20.3% compared to the the first three quarters of the previous year.

ORIENT OVERSEAS CONTAINER LINE

	Q3 2024	Q3 2023	change	Q1-Q3 2024	Q1-Q3 2023	change
LIFTINGS (TEUs) :						
Trans-Pacific	551,896	477,425	+ 15.6%	1,525,040	1,408,394	+ 8.3%
Asia / Europe	347,135	394,538	- 12.0%	1,057,089	1,206,192	- 12.4%
Trans-Atlantic	111,591	118,076	- 5.5%	359,784	374,757	- 4.0%
Intra-Asia / Australasia	922,219	875,423	+ 5.3%	2,667,573	2,476,335	+ 7.7%
TOTAL ALL SERVICES	1,932,841	1,865,462	+ 3.6%	5,609,486	5,465,678	+ 2.6%
REVENUE (USD'000) :						
Trans-Pacific	1,254,522	629,113	+ 99.4%	2,911,032	1,927,974	+ 51.0%
Asia / Europe	777,804	376,536	+ 106.6%	1,790,622	1,312,419	+ 36.4%
Trans-Atlantic	143,797	160,419	- 10.4%	452,593	707,468	- 36.0%
Intra-Asia / Australasia	880,130	593,740	+ 48.2%	2,146,824	1,966,615	+ 9.2%
TOTAL ALL SERVICES	3,056,253	1,759,808	+ 73.7%	7,301,071	5,914,476	+ 23.4%

Performance is also dependent upon costs and expenses