

## Amid ocean container liner gains, Zim earnings shine

Carrier outpaces industry volume, rate gains

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A Zim container ship at the Port of Oakland. (Photo: Shutterstock/Daniel Ramirez)

Zim Integrated Shipping Services Ltd. results saw a significant turnaround as strategic operational expansions and increased market penetration yielded substantial gains in 2024.

The world's 10th-largest carrier said full-year revenues soared to \$8.43 billion, up 63% year over year as net income of \$2.15 billion improved a loss of \$2.69 billion in 2023. Adjusted earnings before interest, taxes, depreciation and amortization reached \$3.69 billion, up 252% y/y.

Fourth-quarter revenues climbed to \$2.17 billion, an 80% increase from the same period in 2023. Net income stood at \$563 million, from a loss of \$147 million.

Israel-based Zim (NYSE: [ZIM](#)) achieved a 14% increase in carried volume for 2024, ahead of global growth of 6.2%, according to industry data cooperative Container Trade Statistics (CTS), with a record-breaking 982,000 twenty-foot equivalent units transported in the fourth quarter alone. The average freight rate per TEU reached \$1,888 over the year, representing a 57% year-over-year increase and outpacing the 18% industry average gain tracked by CTS.

Zim attributed growth to fleet upgrades and strategic alignments on key trade routes, particularly between Asia and the U.S. East Coast. It also profited handsomely from a decision in 2024 to leverage earnings against spot volumes in the trans-Pacific trade.

For 2025, Zim projects an adjusted EBITDA between \$1.6 billion and \$2.2 billion, with adjusted earnings before interest and taxes expected to range from \$350 million to \$950 million. These projections reflect the company's confidence in sustaining its positive momentum, but the carrier in a

release said it remains vigilant about geopolitical tensions and uncertain economic policies affecting global trade dynamics.

The company declared a Q4 2024 dividend of \$382 million, contributing to a total dividend payout of \$961 million for the year, or approximately 45% of net income.