

China's largest shipping line sees stunning gains in revenue, profits

Cosco Shipping Holdings turns in massive earnings jump in 2024

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Photo: (Flickr/Kees Torn)

China's largest container shipping line saw massive gains in revenue and profits in 2024.

Cosco Shipping Holdings reported operating revenue of \$33.29 billion in 2024, an increase of 33.29% from the previous year.

The world's fourth-largest container carrier (OTC: [CICOF](#)) said earnings before interest and taxes (EBIT) totaled \$9.79 billion, an increase of 90.74% year over year.

Net profit soared by 95% to \$7.75 billion, while net profit attributable to shareholders was \$6.87 billion, an increase of 105.78% from the previous year.

Many of the largest shipping lines in 2024 saw remarkable gains in revenue and profits thanks to durable consumer demand in the United States, and the Red Sea crisis which led carriers to divert vessels away from the region on longer, costlier routes that helped absorb capacity and push up rates.

But Costco is facing serious obstacles in the U.S., from trade tariffs and proposed port fees on Chinese ships which could add tens of millions of dollars to operating costs.

Cosco is part of the Ocean Alliance with Orient Overseas Container Line of Hong Kong, which it owns; CMA CGM of France; and Taiwan's Evergreen Marine.

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