

Hapag-Lloyd profits up in Q1, uncertainty ahead

Hapag-Lloyd is off to a good start in 2025 but uncertainties lie ahead with lower results expected for the year.

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Rolf Habben-Jansen, CEO of Hapag-LloydCredit: Hapag-Lloyd

[Hapag-Lloyd](#) said that both volumes and freight rates were up 9% in the first quarter of 2025 compared to the same three-month period in the previous year. The line transported 3 million teu with an average freight rate of \$1,480 per teu in the first quarter of 2025.

As a result of these improvements the [Hamburg](#)-headquartered container line reported an EBITDA of \$1.1 billion for Q1 of 2025 up 17% on the same period a year earlier, while EBIT stood at \$500 million for the first quarter of this year, a 24% improvement on last year.

But the strong results reported by the line in Q1 are not expected to continue at the same level.

“We got 2025 off to a good start in the first quarter, but the market environment is currently characterised by many uncertainties. We therefore continue to expect lower results for 2025 as a whole,” said Rolf Habben-Jansen, CEO of Hapag-Lloyd.

The first quarter of 2025 has also seen Hapag-Lloyd move into its new alliance arrangement with [Maersk](#) - the Gemini Cooperation which Habben-Jansen claimed was setting a new standard of quality in the market.

Forecasts for 2025 as whole could see the line dip into red in the latter quarters of the year based on the lower end of the EBIT expectations. Group EBIT for 2025 as whole was forecast at breakeven through to \$1.5 billion. The forecast for full year EBITDA ranged from \$2.5 - \$4 billion.

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The wide range of the forecast reflects an uncertain environment with volatile freight rates and geopolitical tensions. “Both the ongoing tense situation in the Red Sea and the global trade conflict could have a significant impact on supply and demand in container shipping and thus also on Hapag-Lloyd's earnings performance,” the company said.