

HMM lays out plans to double fleet size by 2030

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HMM

HMM, South Korea's flagship carrier, laid out mid-term expansion plans yesterday which will see its container fleet nearly double in size to 1.5m teu by 2030, while also looking to double the size of its bulk fleet by the start of the next decade.

In recent months, plans to privatise HMM have fallen through and the company remains majority owned by Korea Development Bank (KDB) and Korea Ocean Business Corp. (KOBC), both state-backed entities.

HMM said yesterday it aims to acquire more terminals, and is looking at bringing forward its decarbonisation targets from 2050 to 2045.

Last year, HMM branched out, ordering four multipurpose vessels, as well as reentering the car carrier trades with a triple order in China.