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## Rivals scramble to keep pace with MSC

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The unmatched scale and growth ambitions of Mediterranean Shipping Co (MSC) is forcing competitors to scramble for tonnage.

Alphaliner is reporting that MSC has now surpassed 400 secondhand ship purchases since it embarked on a historical buying spree amid the covid pandemic in August 2020. Alphaliner tallies 402 ships, while rival Linerlytica has counted 420 ships. Along with its huge orderbook, MSC now commands a global liner marketshare in excess of 20%, becoming the first liner in the world to break multiple size records such as surpassing 5m teu, then swiftly afterward 6m teu.

Alphaliner listed this week another eight secondhand ships bought by the Gianluigi Aponte-founded liner ranging in size from 1,740 to 8,814 teu.

MSC's aggressive moves in the secondhand market have been key in propping up charter rates, according to an analysis from Linerlytica.

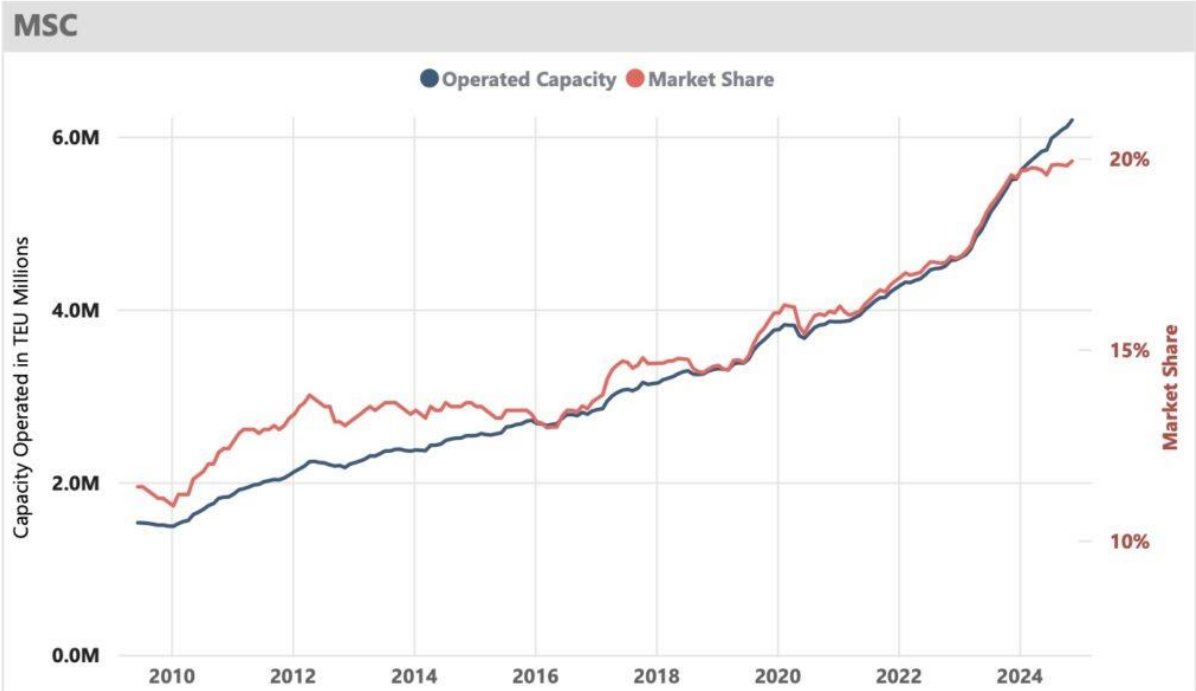
“MSC is largely responsible for the shrinkage in the charter fleet, having taken out over 17% of the charter fleet in the past four years leaving its rivals to scramble to secure the remaining open ships, with more fixtures being done off forward dates that stretch into 2025 and 2026,” Linerlytica noted in its most recent weekly report.

MSC’s buying binge is still far from over, according to Linerlytica with further acquisitions still on the cards that the Asian consultancy suggested will keep both the secondhand and charter market tight into next year.

The container sector remains the polar opposite of what is being experienced in dormant dry bulk and tankers sale and purchase markets.

“The market continues to thrive with strong interest from buyers, driving competitive negotiations for the available candidates,” noted MB Shipbrokers.

Braemar reported in its latest weekly container report: “As the charter market continues its rich vein of form, the S&P market shows no sign of falling away. Whilst the conventional wisdom was that the market would fall away and suffer nervousness on the back of global tensions and economic struggles, the container market seems to be something of an outlier at the moment with positive moves right across the board. It is self-fulfilling as 2025 charter positions slip away, the dearth of ships one can buy also falls away and with more buyers than ships, prices seem set to increase further.”



Source: Alphaliner