

Cosco Shipping Holdings sees 9% volume growth

Cosco Shipping Holdings reported strong revenue and cargo volume growth in the first three quarters of 2024.

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Credit: Cosco Shipping Holdings

Revenue from container shipping business was RMB168.84 billion (\$23.70 billion), representing an increase of 30.57% year-on-year with shipping volumes up 9.07% for the first nine months of 2024 compared to the same period last year.

The total throughput of the terminal business was 107.27 million teu, representing an increase of 7.08% year-on-year.

Revenues from container terminal business were RMB7.94 billion, representing an increase of 6.49% year-on-year.

The cargo volumes in relation to photovoltaics, lithium batteries, automobiles and cross-border e-commerce it handled increased by 31%, 20%, 17% and 60% year-on-year, respectively.

Digital supply chain has evolved to be a new growth area for the company, while the supply chain revenue other than ocean shipping amounted to RMB30.71 billion, representing a 19.66% year-on-year increase.

“In the face of complex and volatile global economic and trade environment, Cosco Shipping Holdings actively promoted the development of full-chain services, digital intelligence and green development, accelerated the development of new quality productive forces with certainty for the sustainable development of their own to deal with external uncertainties, and created new growth drivers,” said the company.

Related: [Cosco Shipping upgrades boxship newbuilds to methanol engines](#)

As of the end of the third quarter, [Cosco Shipping](#) Holdings operated 436 shipping routes with a capacity of 3.28 million teu and operates and manages 371 berths in 39 ports around the world, and operated 589 sea-rail domestic and foreign trade routes.

The company has ordered a number of methanol dual-fuel engines container vessels during the period, including twelve the world's largest 24,000 teu vessels, four 16,000 teu vessels and twelve 14,000 teu vessels.

Cosco Shipping has also retrofitted four existing container vessels with [methanol](#) dual-fuel engines so as to meet the future requirements of the green shipping corridor.