# 2025 Operating Profit drops to USD 15.4bn

In issue 758 of the Sea-Intelligence Sunday Spotlight, we analysed the 2025-FY financial and operational performance of the major global container shipping lines. The data indicates that the industry has achieved a soft landing rather than a catastrophic crash, with the reporting carriers recording a combined USD 15.4bn EBIT for 2025. While this represents a significant cooling from the USD 35.4bn operating profit seen in 2024 – and remains a fraction of the 2021-2022 peaks – profitability remains comfortably above pre-pandemic levels.

Despite the sharp Y/Y downturn, all reporting shipping lines managed to record positive 2025 EBIT figures. COSCO led the pack with 2025-FY EBIT at USD 4.93bn, followed by Evergreen (USD 2.36bn), OOCL (USD 1.54bn), and Maersk (USD 1.39bn). Conversely, ONE and Yang Ming recorded the smallest operating profits at USD 459M and USD 472M, respectively.

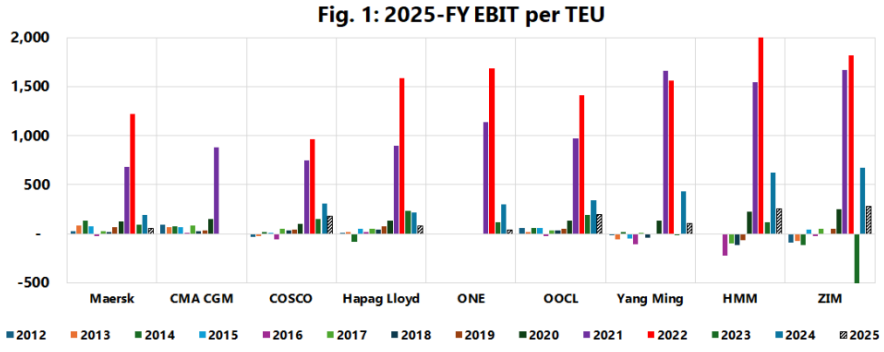


Figure 1 illustrates the development in EBIT per TEU. The 2025 figures reveal a drastic Y/Y reduction across the board, with every single reporting carrier seeing their EBIT/TEU drop from 2024 levels. ONE experienced the sharpest drop, falling to just 36 USD/TEU.

However, focusing solely on the Y/Y decline masks an important historical reality: for most shipping lines, 2025 EBIT/TEU is still stronger than pre-pandemic levels. ZIM (277 USD/TEU), HMM (257 USD/TEU), OOCL (195 USD/TEU), COSCO (180 USD/TEU), and Yang Ming (107 USD/TEU) all recorded a 2025 EBIT/TEU higher than any year they reported in 2010-2019. Meanwhile, Hapag-Lloyd (83 USD/TEU) and Maersk (54 USD/TEU) are now operating at margins closely mirroring their historical averages from the 2010-2019 decade. Ultimately, key financial metrics have settled at levels mirroring the early 2010s, keeping carriers well above the depressed market floors of the late 2010s.

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