

The 2M Alliance may be joined by Hyundai Merchant Marine

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Above photo are adapted from the Shipping Herald dated 23 June 2016

The world's largest shipping alliance formed by AP Moeller-Maersk A/S and Mediterranean Shipping Co., may possibly have a new alliance partner in Hyundai Merchant Marine Co, South Korea's second-biggest container liner. The flagship unit of the Hyundai Group has been suffering losses for several years and racking up huge debts up to USD 4.48 billion. It is expected to boost its competitiveness and reduce its costs through the joining of the 2M Alliance.

While the talks are still a long way to go, the 2M alliance is so far treating this proposition by Hyundai Merchant positively as it is expected to bolster their market share in the trans-Pacific routes. In accordance to Lloyd's List, this recent development may be a prelude to a takeover of Hyundai Merchant by Maersk.

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