Niche Carriers: Smaller Pacific vessels

Given how turbulent the pandemic years were in terms of supply and demand, we often compare current events to 2019, which was the last "normal" year pre-pandemic. When we look at Asia-NAWC capacity deployed by the niche carriers (smaller carriers with a limited deep-sea network), there was a surge in 2021-2H, as new niche carriers entered the trade, that did not have a presence on the Transpacific trade prior. However, weekly capacity dropped when these "opportunistic" carriers exited the trade once rates started to drop.

A new baseline was then set in 2023 and the first half of 2024, albeit slightly level-shifted upwards from the pre-surge baseline. In the past 12 months however, we are once again seeing a ramp-up in capacity deployed by the niche carriers.

What is striking however, is that despite a higher number of both weekly vessel deployments and weekly capacity during the current deployment surge, the average vessel size was higher during the baseline time-period in 2019. Additionally, the median vessel size in 2019 was 4,300 TEU, while the median vessel size in 2025 is lower at 3,600 TEU.

Fig. 1: Vessel Size Distribution by Niche Carriers on Asia-NAWC (2019 vs. 2025)

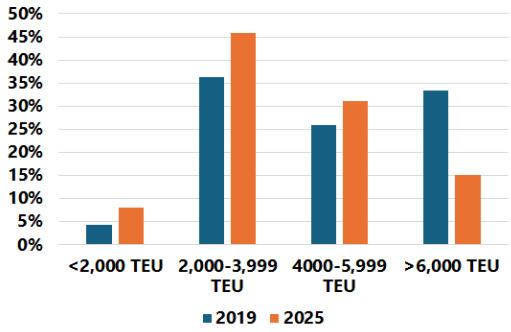

Figure 1 shows how the vessels were distributed in 2019 (baseline) versus how they are distributed now (current capacity surge). We can see here that 8% of vessels deployed in 2025 by the niche carriers are under 2,000 TEU, as opposed to 4% in 2019. There is also a higher percentage of vessels in the 2,000-3,999 TEU range and the 4,000-5,999 TEU range for 2025. However, if we look at the vessels of over 6,000 TEU, in 2019, 33% of all vessels deployed by the niche carriers on Asia-North America West Coast fell above this threshold, whereas in 2025, only 15% of the vessels are of 6,000 TEU or higher.

Even if we restrict the dataset to just the first 33 weeks i.e., the weeks for which we have 2025 data, the result is unchanged, and the outcome remains the same. This suggests that fewer, but larger, vessels were being deployed in 2019, whereas smaller vessels, but in larger quantities, are being deployed currently.

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