



MARKET INSIGHTS

Global Logistics Update

MARCH 2024



State of Global Trade

Trade Summary

- The U.S. economy showed signs of slowing in February amid rising inflationary pressures; Fed holds interest rates steady
 - U.S. **consumer prices** rose 0.4% MoM, after rising 0.3% in January, which is 3.2% higher than this time last year; Core prices (excluding food and energy) climbed 0.4%, with higher prices for gas and shelter accounting for more than 60% of the monthly increase
 - The Producer Price Index (PPI) rose 0.6%, twice as high as the market expected
 - Retail sales** grew less than expected, up 0.6%, driven by strong sales at gasoline stations; January's sales were worse than initially thought, falling -1.1%, rather than the -0.8% previously reported
 - As for the labor market, unemployment jumped to 3.9%, up from 3.7%, to a two-year high, overall wage growth has slowed, and the number of job openings have dropped 13% YoY
- U.S. import and export prices both rose in February, up 0.3% and 0.8% respectively
 - Imports: Higher prices for consumer goods (+0.3%), capital goods (+0.2%), automobiles & parts, fuel, and food & beverages (+1.1%) more than offset lower prices for industrial supplies & materials (-0.5%)
 - Exports: Higher prices for industrial supplies & materials (+1.6%) and capital goods (+0.4%) contributed to the rise, while the price of consumer goods were unchanged
- February's **global manufacturing PMI*** rose to an 8-month high of 52.1, up from 51.8 in January
 - U.S.: 52.2, up from 50.7, with new orders growing at the strongest pace in over 21 months
 - China: 50.9, up from 50.8, marking the 4th straight month of growth despite rising unemployment (5.3%)
 - Germany: 42.5, up from 42.3, despite new orders falling faster both domestically and abroad
 - UK: 47.5, up from 47.1, marking the 19th consecutive month of contraction

*A reading above 50 indicates growth, while anything below 50 denotes contraction.

Upcoming Global Holidays

Holiday	Country	Date(s) Observed
Independence Day	Bangladesh	March 26
Multiple	Multiple	March 28 – April 1
Ching Ming Festival	China	April 4 - 6
Lebaran	Indonesia	April 8 – 9
Day of Valor	Philippines	April 9 – 15
Ramadan / Hari Raya Aidilfitri	Bangladesh / Malaysia	April 10 - 12
Songkran Festival	Thailand	April 13 – 16
Amdebkar Jayanti / Ram Navami	India	April 14 & 17

For a more comprehensive list of upcoming business holiday closures, please click [here](#).

- Trade activity snapshot for January (the most recently published data)
 - U.S.: Exports +0.01% MoM Imports +1.1% MoM
 - China: Exports +7.1 YoY Imports +3.5% YoY
 - Germany Exports +6.3% MoM Imports +3.6% MoM
 - UK: Exports -0.5% MoM Imports +2.0% MoM
- Nearshoring boom fuels manufacturing, investment growth in Mexico
 - Mexico registered a record \$36 billion in direct foreign investment in 2023, up 27% YoY, according to the country's **Ministry of Economy**, with an anticipated 453 companies setting up shop by mid-2025, 20% of which are Chinese-based firms
 - Meanwhile, Mexico's imports of Chinese goods spiked 59.7% YoY in January, after jumping 34.8% during the same period in 2023 and just 3.5% in 2022, fueling suspicions that Mexico has become a "back door into the U.S." to circumvent tariffs on imports from China



State of Global Trade (Cont'd)

Market Forecast

The World Trade Organization (WTO) expects global trade will continue to gradually recover throughout 2024, but warned that its earlier prediction for a 3.3% gain may “prove to be too optimistic.” An updated projection is expected in the coming weeks.

Taking a look at the U.S., the National Retail Federation expects retail sales to increase 2.5% - 3.5% amid the persistent inflation, with sales expected to reach between \$5.23 trillion and \$5.28 trillion. While the forecast is lower than last year’s annual growth rate of 3.6%, it is in line with the 10-year average in the years prior to the pandemic.

Meanwhile, a number of forecasters have trimmed their 2024 U.S. GDP estimates from 3.0% down to 1.6%. As a result, Federal Reserve officials are expected to cut interest rates three times in 2024, with economists anticipating the first rate cut in June. The central bank, however, forecast that consumer prices will rise 2.4% over the course of the year, bringing inflation to just above their 2% target.

Major Disruptions

- Global fuel prices **have surged** amid fuel production interruptions, including scheduled maintenance, unplanned outages, OPEC+ cuts, and drone attacks on Russian oil depots
 - U.S. gasoline futures have jumped up by more than a fifth this year, while diesel costs have soared 10% in Europe
- Another week, more bad news for **Boeing** after an FAA investigation found that the aircraft manufacturer failed 33 of the 89 audits conducted at its production facility, with investigators blasting Boeing’s leadership for valuing cost- and corner-cutting measures over product safety and employee warnings about serious safety problems
 - The investigation was launched into the company’s safety and quality standards after a panel plugging an extra emergency door blew out in midair shortly after the Alaska Airlines flight took off from Portland, OR in January
 - Meanwhile, **United Airlines** is **trying to reassure customers** that despite the recent series of incidents – including an engine fire; tires, external panels, and outer aluminum skin falling off aircraft, a hydraulic leak, and ruder pedal failures - safety is the airlines’ top priority

Customs / Legislative Updates

- REMINDER: The USDA now requires **NOP Import Certificates** for all organic products imported into the U.S., effective **March 19**
 - For more details, click [here](#)
- U.S. Customs and Border Protection has issued an **updated guide** for how the agency sets customs bonds amounts
 - The update serves to address gaps, clarify what CBP and the trading public are responsible for when setting and maintaining sufficient bond coverage, and to make clear what factors CBP considers in setting a required bond amount in particular cases
- House lawmakers have passed the **Ocean Shipping Reform Implementation Act of 2023**, which targets two Chinese logistics management platforms that the Chinese Communist Party uses to gain an unfair competitive advantage over international markets
 - The two platforms targeted are the Shanghai Shipping Exchange (SSE), which publishes the Shanghai Containerized Freight Index, an aggregator of spot market data on which Transpacific spot market rates are based, and LOGINK, which compiles global freight data
 - If approved by the Senate, the legislation would allow the Federal Maritime Commission to look into potential advantages the platforms provide China, including the ability of Beijing to manipulate container freight markets to the disadvantage of U.S. businesses and consumers as well as provide Chinese entities with international market trends ahead of others
 - “One real focus of this bill ... is that it makes it harder for the Chinese Communist Party to be able to use the Shanghai Shipping Exchange or the LOGINK platform to be able to gather up all of this exquisite data about the world’s supply chains and shipping information and have it be used against our country and others,” said Dusty Johnson, the bill’s sponsor

Requests for Public Comment

- The USTR is seeking public comment on **promoting supply chain resilience**, due **April 22**
 - Electronic submission should be submitted through the Federal eRulemaking portal, located at www.regulations.gov under Docket Number: USTR-2024-0002
 - A public hearing will be held on May 2, with requests to testify due **April 12**



Air Freight

Market Expectations, Space, Volume, and Rates

Overall global air freight demand has stabilized following the Lunar New Year dip in February. According to WorldACD, figures for Weeks 10 and 11 showed overall volumes were roughly flat compared with the preceding two week, after recovering 3% in Week 9, although they were up 4% compared to the same period last year. The buoyant market conditions are driven primarily by continued strong eCommerce volumes from Asia, especially from South China and Hong Kong, and a modal shift to air India, Dubai, and Bangkok to Europe as shippers of urgent commodities look to avoid the extended transit times in the ocean freight sector caused by the Red Sea disruptions.

On a regional level, outbound tonnages spiked on a 2Wo2W basis from Asia Pacific to Europe (+15%) and North America (+11%). Outbound volumes from North America were mixed, with strong volumes to Latin America (+7%) and Asia Pacific (+2%), but sharp declines to Europe (-7%). Meanwhile, the outlier from the growth trend is the European trade, which saw declining volumes to all destinations, with the Middle East and South Asia (-15%), Latin America (-9%), Asia Pacific (--5%) and North America (-3%) seeing the most notable declines.

Global capacity continues to come online, with available space currently 9% higher than this time last year, due to significant increases from Asia Pacific (+19%) and Latin America (+12%).

Average global spot rates are on the rise again and are currently in line with the levels reached in lead up to the Lunar New Year holiday. Although rates are still lower than they were this time last year, they remain significantly above pre-COVID levels.

Market Forecast

Global rates are expected to remain elevated - and are likely to increase - through the end of April as longer transit times around the southern tip of Africa and low water levels in Panama continue to drive up demand for air freight, especially for time-sensitive cargos.

Looking further ahead, the International Air Transport Association (IATA) expects global volumes to grow 3% - 4% over the course of 2024, with most growth stemming from B2B eCommerce moves, which are expected to grow to a third of total air cargo volumes. However, the sector will face pressure from an increase of widebody passenger capacity as additional flights are added ahead of the busy summer travel season, which are likely to negatively impact load factors and rates.



CAPACITY



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RATES

Major Disruptions

- Considerable cargo backlogs have been reported at major airports across India as demand surpasses available supply, leading to significantly higher airfreight rates
 - The backlogs have created delays of 9 days to U.S. and 6+ days to EU destinations
- Labor actions in Germany over the past few weeks, especially at [Lufthansa](#), have created capacity challenges which have led to significant backlogs at origin airports
 - While conditions are expected to persist through month's end, Q2 capacity additions should offset the challenges; however, additional strikes could be on the horizon

Announcements

- **FedEx** has parked 17 additional freighters and cancelled orders to buy seven Boeing 767 cargo jet amid softening demand; plans to retire nine aging ND-11 aircraft in May
- **FedEx** pilots have requested release from federal mediation, a move which would bring them one step closer to a potential strike
 - The pilots argue that FedEx - after three years of negotiations - doesn't intend to put forth a better offer, citing an [article](#) by FreightWaves that the company plans (according to leaked documents) to offer the same amount of money to pilots, invoke contract clauses to cut the minimum number of flight hours by 13%, and push hundred of pilots into early retirement
 - Meanwhile, the air cargo giant is currently in the midst of a \$5 billion stock buyback
- **American, Delta, and United** have delayed resumption of the nearly 100 weekly flights to China amid weaker-than-expected passenger demand
- **Lufthansa Cargo** announces new direct flights from Brussels to Chicago O'Hare
 - The twice weekly flights, originating from Frankfurt, will be the first time customers in Belgium can book freight directly to the U.S.
- Airbus **launches new cargo airline, Airbus Beluga Transport**, offering dedicated charter services to shippers in Europe and the U.S. with oversize loads that don't easily fit in traditional cargo jets
 - The BelugaST has the largest cross section of any aircraft in the world – 50% higher and 10% wider than the Antonov AN-124, but with a maximum payload of 44 tons



Ocean Freight

Market Expectations, Space, Volume, and Rates

U.S. container import volumes declined 6.0% MoM in February to 2,137,724 TEU; however, volumes were significantly higher than February 2023 and pre-pandemic February 2019, jumping 23.3% and 19.5% respectively, according to the latest report by Descartes. Seven of the top 10 U.S. ports recorded MoM declines, with Long Beach (-19.7%), Tacoma (-15.0%), and Baltimore (-7.4%) posting the largest decreases, and only the ports of Oakland (+5.7%), Charleston (+3.6%), and Savannah (+0.7%) posting MoM increases.

Looking at the top 10 countries of origin, Germany (+6.7%), Vietnam (+4.8%), and India (+1.4%) were the only countries to see increased volumes, while South Korea (-18.9%), Italy (-12.7%), and Hong Kong (-12.2%) posted the largest MoM declines. Imports from China (-10.6%) also decreased significantly, and now account for 37.8% of total U.S. containerized imports, down 2.0% from January and down 3.7% from the high of 41.5% in February 2022.

On the export side, demand for U.S. exports - both goods and services - increased modestly, up 0.1% MoM to \$257.2 billion in January, according to [the most report](#) published by the Bureau of Economic Analysis. All markets tracked by the Bureau posted increases, with industrial supplies and materials (+\$1.7bn) and automotive vehicles, parts, and engines (+\$1.4bn) posting the largest gains.

According to the latest report by Sea-Intelligence, global schedule reliability continued to decline in January, dropping 5.1% MoM to 51.6%, the lowest score since September 2022. Due to the significant delays caused by diversions around the Cape of Good Hope, none of the carriers were able to record a improvement. CMA CGM emerged as the most reliable carrier with a schedule reliability of 54.7%, followed closely by Wan Hai, Evergreen, OOCL, and COSCO. Yang Ming remained the least reliable carrier at 42.2%. The average delay for late vessels also deteriorated, increasing 0.59 days to 6.01 days. Looking U.S.-bound vessels, transit delays decreased at eight of the top 10 ports to an average of 6 days, with only Oakland (9.4 days) and Tacoma (7.3 days) reporting increased delays.

On the pricing side, average spot rates edged down for the sixth consecutive week, with Drewry's World Container Index contracting 5.0% WoW as waning demand forced carriers to hit the pause button on mid-March GRI attempts. Yet, while global rates have cooled, they remain significantly higher than they were the same week last year. With expectations of an April rate hike fading, transpacific contract negotiations have stalled as shippers taking a wait-and-see approach to find the right price. While rates negotiated will most likely be less than carrier's current ask, "You're going to see increases, especially... from Asia to U.S. East Coast, because we just don't have the Suez," warns Peter Sand, chief analyst at Xeneta.

Market Snapshot

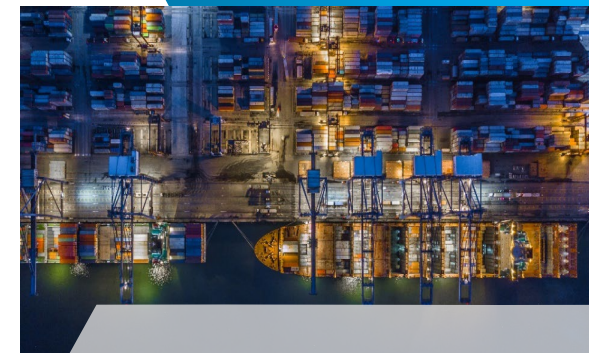
Market	Trade Lane	Capacity	Demand	Rates	Operational Performance		
					Equip	Reliability	Congestion
Asia	Asia – North America EC	●	●	↓	●	●	●
	Asia – North America WC	●	●	↓	●	●	●
	Asia – Europe	●	●	↓	●	●	●
North America	North America – Asia	●	●	↓	●	●	●
	North America – Europe	●	●	↓	●	●	●
Europe	Europe – North America	●	●	→	●	●	●
	Europe – Asia	●	●	→	●	●	●

Market Forecast

U.S. containerized import volumes remain poised for YoY growth through the first half of the year, according to the [latest report](#) by the National Retail Federation, with volumes expected to total 11.5 million TEU, an increase of 7.8% over H1'23, suggesting modest growth. Meanwhile, Hapag-Lloyd expects an early peak season this year, beginning in June, due to the possibility of a labor strike at East and Gulf Coast ports in the fall.

Container availability may also be an issue as the longer transit times tie up equipment for longer periods of time. We are also hearing reports that as many empty containers have yet to be repatriated further depleting supplies at origin.

Lars Jensen, Vespucci CEO, said he expects the spot rate decline to continue, but cautioned that rates will vary depending on the tradelane. However, carriers are likely to ramp up blank sailings, omit port calls, or reduce services on less cost-effective tradelanes in order to keep capacity tight and stabilize rates, especially as very few Transpacific contract deals have been inked.



Ocean Freight (Cont'd)

Major Disruptions

- Houthi rebels have vowed to intensify attacks, turning their attention toward the Indian Ocean to prevent passage of U.S., UK, and Israel-linked vessels around the Horn of Africa
 - "Our main battle is to prevent ships linked to the Israeli enemy from passing through not only the Arabian Sea, the Red Sea and the Gulf of Aden, but also the Indian Ocean towards the Cape of Good Hope. This is a major step and we have begun to implement our operations related to it," warned Houthi leader Abdul Malik al-Houthi in a televised speech
 - Meanwhile, gCaptain [has reported](#) that the Yemeni-based rebels have granted safe passage to Chinese and Russian vessels in the Red Sea and Gulf of Aden, and "in exchange the two countries may provide political support to the Houthis in bodies such as the United Nations Security Council"
- Somali pirates have ramped up attacks from the southern tip of Africa to the coast of India after lying dormant for more than 5 years, with regional officials concerned the situation could escalate
 - Currently the U.S. and UN Security Council are not engaged in protecting against piracy off the coast of Somalia, but have given aid to India to increase patrols off their waters

Announcements

- Solid rainfall has allowed the Panama Canal Authority to increase the number of daily transit slots at the canal's Panamax (original) locks to 27, up from 24
 - One slot will be available for reservations and two will be up for auction
 - Currently, there are 36 vessels with reservations waiting to transit the canal and 8 vessels without reservations, down from 99 total vessels prior to the drought
 - Panama Canal Authorities expect the canal to be operating at full capacity by September, saying the rainy season should allow tonnage levels to return to normal
- **Hapag-Lloyd** has announced it will be forced to cut expenses in 2024 as the global oversupply of containerships and the Red Sea crisis impacted 2023 net profit, down 83% YoY to €17.0 billion from €30 billion in 2022, the height of the pandemic-induced supply chain crisis
 - In an [earnings call with reporters](#), Rolf Habben Jansen, the carrier's CEO, said strategies are likely to include faster sailings, changes to departure / delivery ports, and reduced services as well as operational efficiencies
- A Canadian tribunal has rejected Montreal port's bid to rule dockworkers as essential, paving the way for a potential strike should labor negotiations fail to produce a fair contract

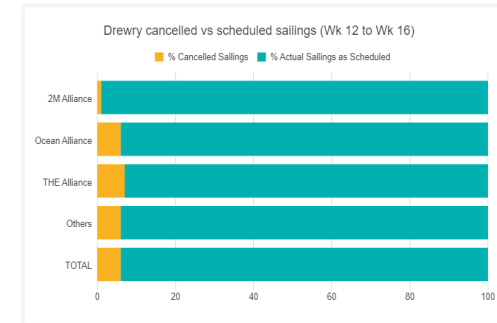
Port Rotation Changes

- **THE Alliance** will restore the Asia – U.S. East Coast (**EC4**) service, drops Hong Kong port call, effective **April 15**
 - Kaohsiung • Xiamen • Yantian • Cai Mep • Singapore • Norfolk • Savannah • Charleston • New York
- **THE Alliance** will bring back the Asia – Pacific North (**PN3**) service, beginning **April 19**
 - Hong Kong • Haiphong • Yantian • Shanghai • Busan • Vancouver • Tacoma
- **Maersk** will reinstate a revised China – US. East Coast (**TP20**) service, effective **April 21**
 - Qindao • Shanghai • Yantian • Panama Canal • Newark • Baltimore • Houston
- **MSC** will adjust the port rotation of its Ecuador – NWC & Scanbaltic – USA service
 - Païta • Cristobal • Moin • Antwerp • Rotterdam • Bremerhaven • Klaipeda • Gdynia • Gothenburg • Hamburg • Antwerp • Felixstowe • Le Havre • Boston • New York • Philadelphia • Norfolk • Jacksonville • Freeport • Rodman • Guayaquil • Puerto Bolivar
- **ONE** updates Scan Baltic feeder services in North Europe, beginning in **May**
 - **IBESCO service:** Leixoes • Lisbon • London Gateway • Rotterdam • Gothenburg • Aarhus • Copenhagen • Helsingborg • Antwerp • Rotterdam
 - **SBX service:** Wilhelmshaven • Hamburg • Fredericia • Gdynia
- **Hapag-Lloyd** has revised its Mediterranean – South America West Coast (**MSW**) service
 - Malaga • Valencia • Civitavecchia • Salerno • Genoa • Livorno • Barcelona • Caucedo • Cartagena • Buenaventura • Païta • Posorja • Guayaquil • Manzanillo • Puerto Limon • Cartagena • Vigo

Blank Sailings

Carriers have cancelled 41 sailings across the major East-West trades between Weeks 13 - 17, representing a 6% cancellation rate. Of the cancelled sailings, 51% are on the Transpacific, 27% on Asia – North Europe and Mediterranean, and 22% on the Transatlantic trades.

On the Transpacific trades, carriers are likely to ramp up capacity management strategies before existing contracts expire in May in order to prevent further rate erosion.



Trucking

Market Expectations, Space, Volume, and Rates

Overall U.S. truckload demand is on the rise again, with total volumes for Week 11 up 4.4% WoW, after a modest gain of 1.6% the prior week. Load activity increased across all segments, with dry van loads up 5.2%, refrigerated up 7.4%, and flatbed up 3.8%.

Comparing YoY figures, total volumes were up 1.5% from the same week in 2023, with flatbed and dry van volumes, up 2.7% and 1.0% respectively, more than offsetting declining refrigerated volumes, down 3%. However, combined volumes were significantly below the five-year average, down 31%.

Meanwhile, truckload capacity remains oversupplied despite relative market capacity falling 3.66% from the prior week as smaller carriers continue to exit the market.

On the pricing side, overall spot rates rose for this first time since mid-January for all equipment types, with refrigerated rates seeing the largest gain. However, rates were 5% lower than the same week in 2023 and 6%⁺ below the five-year average.

Major Disruptions

- Truckers are still reporting issues securing appointments for container moves at the port of Los Angeles
- Cargo theft soared in Q4 ' 2023, spiking 68% YoY to a 10-year high
 - While the thefts are increasing across the country, California, Texas, Florida, Georgia, and Kentucky continue to be hotspots, with food and beverage goods, electronics, and household good being the top targets
 - The trajectory for 2024, based on numbers recorded in the first two months of the year, will see higher theft numbers than 2023, which were 57% higher than in 2022
- The DAT board, one of the largest trucking load boards in North America, has been experiencing intermittent service disruption, says “external forces” are to blame
 - Truck drivers who rely on DAT to post or find freight on the spot market have taken to social media to document issues using the platform
 - Meanwhile, a DAT spokesperson said the company “has been working around the clock since the first disruption to investigate and restore services”



CAPACITY



DEMAND



RATES

Market Forecast

Overall demand is expected to pick up in the coming weeks as spring seasonality fuels market demand. Meanwhile, capacity is expected to gradually tighten as more firms exit the market due to rising operating costs and rates that have failed to keep up.

The general consensus among industry insiders is that the market has reached the bottom of the pricing cycle, with a return to normal likely around the corner. Yet, while a few experts are predicting a spike in rates, the rate of recovery is expected to be more tepid, and shippers should still retain pricing power.

Announcements

- Several states are asking truck drivers to stay off the roads during the upcoming eclipse on April 8, when millions of motorists are expected to clog roads from Texas to Maine to see the astronomical event
 - In addition, superloads – which weigh over 200,000 pounds and require police escorts - won't be allowed to operate in states along the path of totality as law enforcement resources will be dedicated to crowd/traffic control
- California truckers have lost their latest attempt to block the state's controversial AB5 independent contractor law, which effectively bans the owner-operator model
 - In the March 15 ruling, the California judge said that “Remedying complexities and perceived deficiencies in AB5 are the kind of work better left to the soap box and the ballot box than to the jury box”
- Phoenix, AZ and Laredo, TX have overtaken California as the two largest growth markets, benefitting from Mexico's emergence as at the country's top trading partner
- Carriers have begun installing solar panels on electric fleets to reduce costs and extend battery life



Rail / Intermodal

Market Expectations, Space, Volume, and Rates

Total U.S. rail volumes rose 6.7% in Week 11 compared to the same week in 2023. According to the latest figures issued by the Association of American Railroads, total carloads were down 0.6% for the week, while intermodal units jumped 13.8% compared to last year.

Looking at year to date figures, total combined volumes for the first 11 weeks increased 2.5% compared to the same period last year, with carloads down 4.1% and intermodal units up 9.0%.

Seven of the 10 commodity groups tracked posted weekly increases, including petroleum and petroleum products (+22.6%), grain (+20.8%), miscellaneous goods (+14.3%), and motor vehicles and Parts (+10.3%). Conversely, coal (-17.7%), metallic ores and metals (-4.6%), and forest products (-1.1%) were the only commodity groups to post WoW declines.

Container Dwell Times

Rail Terminal	Average Dwell
Charleston	3 days ●
Los Angeles / Long Beach	9 days ●
Houston	6 days ●
New York / New Jersey	4 days ●
Norfolk	3 days ●
Oakland	6 days ●
Savannah	2 days ●
Seattle / Tacoma	4 days ●



CAPACITY



DEMAND



RATES

Major Disruptions

- Los Angeles and Long Beach are calling on **BNSF** and **UP** to send more railcars to help clear the growing backlog of rail containers, which is currently more than double the norm
- Container shortages are causing delays and congestion in Cleveland, Columbus, Kansas City, Minneapolis, Omaha, and St. Louis
- Inoperable cranes at **CSX**'s Fairburn, GA ramp are creating considerable challenges and congestion, leading to lengthy dwell times
- Severe congestion has been reported at **Norfolk Southern**'s rail ramp in Austell, GA
- Significant pick-up/drop-off delays have been reported at **Norfolk Southern**'s Landers terminal in Chicago after crane malfunctions and staffing shortages caused extreme truck congestion, which has been further exacerbated by drivers trying to skip the lengthy queues



Labor Unions Propose Fees on Chinese-Built Ships Calling at U.S. Ports

gCaptain

US Labor unions are calling for a fee to be imposed on vessels constructed in China that dock at US ports in response to what they perceive as unfair shipbuilding practices by the People's Republic of China (PRC) ...

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US Labor Unions Call for Investigation Into China's Unfair Shipbuilding Practices

gCaptain

The USW has spearheaded a group to file a Section 301 petition urging the USTR to launch an inquiry into China's anti-competitive commercial shipbuilding practices ...

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Borderlands Mexico: Nearshoring boom brings more production closer to US

FreightWaves

Nearshoring boom bringing more production closer to US. Mexico registered a record \$36 billion in foreign direct investment last year, a 2% year-over-year increase compared to 2022, according to data from the country's Economy Ministry ...

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Supply Chains Facing New Pressures as Companies Seek Cost Savings

Supply Chain Management Review

Supply chain professionals are in the limelight in 2024, but not for the reasons many may think. A recent survey from Boston Consulting Group found that 65% of executives are prioritizing supply chain and manufacturing costs ...

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Burning of chemicals after Ohio derailment was unnecessary, NTSB head says

FreightWaves

There was no need to burn dangerous chemicals in rail cars in order to prevent an explosion after a NS train derailed in East Palestine, OH on Feb. 3, 2023, the chair of the National Transportation Safety Board told a U.S. Senate committee ...

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Boeing steps up quality inspections as part of initial response to two concerning safety audits

FlightGlobal

The chief executive of Boeing Commercial Airplanes has laid out initial steps the company is taking to address quality and safety concerns raised by two recent investigations into its 737 Max assembly site in Renton ...

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