MARKET UPDATE
UK & International
JANUARY 2024

uniserve
your global business

SNAPSHOT

OCEAN:

The ongoing disruption in the Red Sea is causing significant problems in the Sea Freight sector with all major carriers now diverting vessels around the Cape of Good Hope. read more].

Ex ISC on Ocean Freight pricing will see a steep increase, with inventory being a big problem due to longer transits. [read more]

AIR:

As we head into 2024 the potential supply chain disruption to ocean routings via the Suez Canal, as highlighted in our Ocean Freight update, seems likely to impact the air freight market at some point. [read more]

The red sea crisis in Ocean Freight may result in cargo being diverted to Airfreight, and therefore demand/supply situation may be impacted. [read more]

WAREHOUSING & TRANSPORT:

Delivery of new VNA at Tilbury.

Qargo TMS implementation – Go live date in Tilbury 1st March.

EUROPEAN TRANSPORT:

European Haulage Rates Update: Spot Rates Decline, Contract Prices Show Resilience. [read more]

Polish Truckers Resume Border Blockade with Ukraine. [read more]

ENVIRONMENTAL COMPLIANCE:

Environmental, Social, Governance and Helping Businesses Walk the Talk.

Are you ready for our Environmental, Social & Governance (ESG) Webinar. Sign up today and discover our how you can help your business meet the changing expectations of your supply chain.

UNISERVE MARKET UPDATE: JANUARY 2024

RED SEA DISRUPTION UPDATE

Three weeks on from the first vessels diverting away from the normal routing via the Suez Canal and Red Sea, amid ongoing security and safety concerns, the number of re-routed container ships now transiting around the Cape of Good Hope is close to 300, or 17% of the global fleet.

Understanding the situation

With over 30% of global containerised traffic moving through the Suez Canal, the unavoidable decision to reroute vessels away from it will have a profound impact on supply chains to and from Asia.

How are carriers responding?

All carriers have rerouted their vessels via The Cape of Good Hope, which impacts the transit time by 10-14 days approximately. The additional nautical miles add on another 3,000 miles to the journey from Asia which will also incur additional fuel and also put severe pressure on the services being operated.

Expected impacts on rates, equipment and the supply chain

As the disruption and rerouting continues, we outline the key expected impacts on the market and ocean freight.

- The current schedule delays between Europe and Asia will have significant impacts on the trade between the continents, with gaps and port omissions expected in the coming weeks.
- Space supply will be impacted as the longer transit times are expected to absorb 20% of global capacity.
- Rates are expected to increase in relation to the longer distances travelled by carriers operating, higher bunker consumption and reduced capacity.
- Supply chain issues are likely due to the extended transit times of equipment, impacting the return supply of equipment to Asia and anticipated delays in arrivals.
- Higher tariffs exceeding free time is likely to be implemented to ensure equipment moves as fast as possible to origin countries.

Uniserve is ready to support during this uncertainty and turmoil.

In light of the recent events in the Red Sea, Uniserve stands ready to provide essential assistance. Drawing from our previous extensive expertise in handling supply chain disruptions, we are more than equipped to support our clients through potential turmoil caused by this situation.

We are ready to help!

If you would like to speak to someone about this update or for details about our service solutions mentioned, please contact our **Customer Relationship Management** team today on **01375 856060** or email **crmteam@ugroup.co.uk**.

OCEAN FREIGHT GLOBAL MARKET OVERVIEW

GLOBAL MARKET OVERVIEW

Red Sea Summary

The ongoing disruption in the Red Sea is dominating the headlines at the moment, with all major carriers now diverting vessels around the Cape of Good Hope. Following the announcement from Maersk Line at the start of January all major deep-sea carriers have now confirmed they will avoid the Suez Canal until further notice and divert all vessels on the Far East to UK/EU trade lane around the Cape of Good Hope. It's expected to add at least a minimum additional 10 days to transit times although the full extent of the delays will not come into focus until vessel start arriving at destination. Longer term effects on the supply chain are expected over the coming months, with Uniserve able to offer off dock storage solutions at key manufacturing origins throughout the UK and cost-effective temporary warehousing solutions across multiple international locations, including China, the Indian Subcontinent and Southeast Asia.

The knock-on effect of the unrest in the Red Sea is going to have a significant impact on rates and space as we head into January and further ahead to Chinese New Year. General rate increases have already been applied across the board for all Westbound routings Ex the Far East with additional surcharges also expected to be levied due to the ongoing Red Sea disruption and alongside that, with the current "winter schedule" in operation by the majority of carriers capacity constraints are also very likely. However, with market demand still relatively low it remains to be seen how much of an overall impact there will be on capacity in the lead up to Chinese New Year.

Uniserve's Global Warehousing Solutions

During this period of uncertainty and with the situation in the Red Sea constantly changing, vessel storage space has been impacted and supply chains are disrupted. Our teams remain on hand to provide temporary storage solutions.

As well as off dock storage solutions at key manufacturing origins throughout the UK and globally, we can offer cost-effective temporary warehousing solutions across multiple international locations:

- China
- Indian Subcontinent
- Southeast Asia

OCEAN FREIGHT GLOBAL MARKET OVERVIEW

GLOBAL MARKET OVERVIEW...CONTINUED

The sales of South Korean carrier HMM is likely to be completed in early 2024 as Harim-JKL are chose as the preferred bidder in a deal worth $4.9 billion dollars. South Korean poultry processor and Pan Ocean owner Harim Group and its consortium member, private equity firm JKL Partners, were chosen as the preferred bidder to acquire the country's flagship carrier HMM. Reports suggest that Harim's higher cash holdings, amounting to almost $1 billion and its track record in turning around Pan Ocean, South Korea's largest dry bulk shipping company, gave it an edge.

The Panama Canal Authority is set to increase transits through the draught hit canal from mid-January to 24. The increase to 24 transits in mid-January is still well below the normal number of 36 daily, although much better news than the October announcement that daily transits would drop from 24 down to 18. This was due to October 2023 being the driest month in the Canal watershed in history. The Panama Canal Authority said the changes were based on the current and expected levels of the artificial Gatun Lake, which provides the millions of litres necessary to operate the waterway. The additional slots will cover the regulars, supers and neopanamax vessel categories.

INDIAN SUBCONTINENT

- Ex ISC - Contingency Adjustment Surcharge & PSS being implemented by all carriers due to prevailing Suez Canal and Red Sea situation.
- Space from ISC is going to be a major challenge due to Blank sailings and inventory being a big problem for all carriers. TT from ISC to EU/UK could go up to 40 days.
- EPIC service will have blank sailing in week 02. Next vessel in week 03 CMA CGM GEMINI - 0PE8DW1MA will be omitting her NHAVA SHEVA call leading to further disruptions in available space.
- All carriers are talking about steep rate increases from 14th January 2024.
- Ex-Bangladesh- Transportation of export and import cargo to/from the Chattogram Port facing disruptions with minimum impact due to opposition parties enforcing a countrywide ongoing blockade. Loading and discharging operations inside the terminal remain quite normal. Stuffing activities in 19 depots are seen slightly reduced from the impact of the opposition's strike program.

AIR FREIGHT MARKET OVERVIEW & REGIONAL REVIEW

AIR FREIGHT SUMMARY

As we head into 2024 the potential supply chain disruption to ocean routings via the Suez Canal, as highlighted in our Ocean Freight update, seems likely to impact the air freight market at some point. In the weeks running up to the New Year we renegotiated many rate and capacity agreements with partner carriers across the Globe. In general, longer term fixed pricing remains slightly above pre-COVID levels, although some carriers may not honour these agreements if delays on ocean force shippers to utilise air freight, putting pressure on capacity.

We have not seen a rush to airfreight yet, however, as we approach the Chinese New Year and shippers contemplate extended transits as well as the festive factory closures, concerns over inventory availability may influence decisions.

In addition to our choice of cost v transit on air freight services, we can offer multi-modal solutions such as sea/air which may be more within budget if a slightly longer transit is acceptable.

Please reach out for any support or guidance and in the meantime, we will keep you updated as this situation develops.

From the Indian Sub-continent deferred airlines have been facing congestion at their HUBS and hence there are delays seen in uplift at origin and increased rates in some cases as connecting capacity is prioritised for higher yielding cargo from The Far East and Southeast Asia.

In turn this is putting pressure on direct carrier options, where available, as transits are more reliable if shippers are willing to pay higher rates to access them.

The market is forecasting a peak during the 2nd & 3rd week of January and again the situation in the Suez is impacting ocean services from this region, so demand for air may increase at some point.

From Chennai, Oman Air has operated additional capacity from 15th December, every Friday with 20 tons capacity.

From Bangladesh there continue to be no scheduled freighter flights operated by carriers and some airlines are talking about reduced capacity for the winter period. Current volumes are manageable through available capacity, although this may change if ocean challenges impact decision making on orders from here as well.

From Sri-Lanka, the National Carrier Sri Lankan Airlines will maintain their additional two LHR flights during the weekends giving a total of 9 flights per week.

In general news

Several countries have elections on 2024 and the Indian election is expected to be heavily contested. A lot of Indian politics is now about competitive welfarism, and it will be on full display during the

AIR FREIGHT MARKET OVERVIEW & REGIONAL REVIEW

AIR FREIGHT SUMMARY...CONTINUED

Lok Sabha elections. The BJP will seek to ride its cultural nationalism push to a third straight term.

In Bangladesh EC has announced a national election timetable with no sign of dialogues, consensus among major parties. Political analysts and observers fear uncertainty and escalation of violence as the AL and the BNP have been sticking to their guns. The AL wants the election to be held with this government in power while the BNP wants the resignation of the government and election under a nonpartisan administration.

Africa continues to show its growing potential as cargo carriers report of a strong 2023 with plenty of untapped resources in their 2024 forecast. Africa has predominantly served as an import market, particularly from the Far East into the continent. However, there has been a dynamic shift with growing markets adapting to changing demands. Each country undergoes a regular transformation in the products it specialises in leading to great opportunity and whilst other regions faltered throughout 2023 carriers enjoyed a strong showing across the continent. When it comes to cargo destinations within Africa, South Africa is by far the strongest. Kenya stands out as a close second for imports, with Nigeria not far behind. Market preferences evolve and Morocco is a noteworthy example, embracing farming and developing into a hub for organic produce. This shift is reflective of global trends, with perishable items like apricots finding their way into markets, such as the UAE. All in all, it's clear that Africa remains a market with immense potential.

Korean Air targets completion of Asiana acquisition in 2024. Korean Air said it expects to complete the acquisition of Asiana Airlines in 2024 after first announcing the merger in November 2022 during the Covid-19 pandemic. Last month the European Union competition regulators set a February deadline to review Korean Air's proposed acquisition of Asiana Airlines. The two airlines last year gained board approval to sell the cargo business of Asiana Airlines to offset concerns about the market share the combined entity would have on the Korea-Europe trade lane.

AIR FREIGHT MARKET OVERVIEW & REGIONAL REVIEW

AIR FREIGHT SUMMARY...CONTINUED

INDIAN SUBCONTINENT

HOT TOPICS

- Ex ISC mainly all indirect airlines are facing rush at HUBS and hence there are delays seen in uplift at origin.
- The red sea crisis in Ocean Freight may result in cargo being diverted to Airfreight, and therefore demand/supply situation may be impacted.
- Foreseeing peak during the 2nd & 3rd week of January at least due to onward space and rush after the Christmas vacation
- Ex MAA Oman Air has started to operate additional capacity from 15th December every FRI with 20 tons capacity.
- Ex BD currently there are no scheduled freighter flights and airlines are talking about reduced capacity for winters.
- Ex-Sri-Lanka UL will maintain their additional two CMB/LHR flights during the weekends with the total of 9 flights per week.

GENERAL

- India 2024 election results will be beyond barriers. A lot of Indian politics is now about competitive welfarism, and it will be on full display during the Lok Sabha elections. The BJP will seek to ride its cultural nationalism push to a third straight term.
- In Bangladesh EC announces national election timetable with no sign of dialogues, consensus among major parties. Political analysts and observers fear uncertainty and escalation of violence as the AL and the BNP have been sticking to their guns. The AL wants the election to be held with this government in power while the BNP wants the resignation of the government and election under a non-partisan administration.

UNISERVE MARKET UPDATE: JANUARY 2024

WAREHOUSING & TRANSPORT UPDATE

UNISERVE EMBRACES INNOVATION WITH NEW VNA DELIVERY & TMS IMPLEMENTATION

WAREHOUSING

Uniserve are to take delivery of a brand new VNA (Very Narrow Aisle) into our London High Bay facility based in Tilbury. This investment highlights Uniserve's commitment to being at the forefront of technology advancements in the logistics industry.

VNA systems are known for their precision and ability to utilise maximum warehouse storage space without the need to increase physical footprint. Importantly, the acquisition of the new VNA will increase safety in the warehouse as the driver must make contact with three points, otherwise they will be unable to move the machine. For the safety of the driver, there are also electrically monitored side cabinets which must be closed when the platform height is above 1.2 metres.

At Uniserve we cater to a wide range of customers across varying sectors. The VNA allows us to provide tailored storage solutions for many different products, from perishable goods, luxury brands, e-commerce and industrial components.

Our London High Bay facility offers port centric warehousing space and includes:

- 140,000 sq ft of space (8,300 racking locations).
- 5 mezzanine floors totalling 80,000 sq ft.
- 8,000 sq ft of secure x-docking area.

As the logistics industry undergoes a digital transformation, Uniserve's investment into the new VNA stands as a testament to its forward-thinking approach and commitment to providing clients with unparalleled efficiency and reliability.

WAREHOUSING & TRANSPORT UPDATE

TRANSPORT

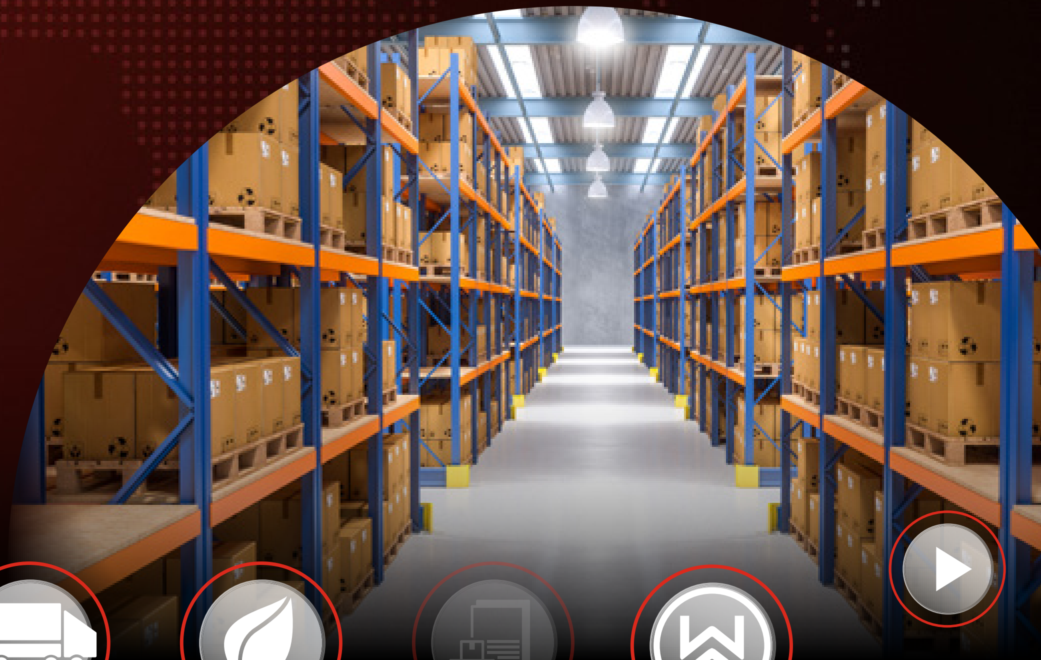
As the logistics landscape continues to evolve, embracing innovative solutions is essential for staying ahead in the game. Uniserve have collaborated with Qargo to utilise a new TMS which will go live on 1st March 2024, initially being rolled out at Tilbury and then other depots thereafter.

Qargo is a comprehensive software solution that aids in planning, execution, and optimisation of the physical movement of goods. It facilitates the management of various aspects of the transportation process, including route planning, carrier selection, shipment tracking, and performance analysis. It will enable Uniserve to enhance capability for order processing, delivery times, and monitoring and reducing the environmental impact of our transport, in addition to support for route planning such as optimising stops, distances, travel times, and even calculating carbon emissions.

The primary goal is to enhance efficiency, reduce costs, and improve overall supply chain visibility for the benefit our customers.

Key features of our Qargo TMS include:

- Routing optimises stops, calculates distances, durations, and CO_2 emissions.
- Planning includes predictive insights, identifying potential issues before they occur with smart milestones and estimated time of arrival (ETA) predictions.
- Monitoring of operational metrics, such as on-time performance and optimal vehicle utilisation.
- Reporting including analysis of load volume trends over time.
- Integration with our telematics system Samsara for full end to end transport visibility.



UNIEUROPE OVERVIEW

EUROPEAN TRANSPORT

European Haulage Rates Update: Spot Rates Decline, Contract Prices Show Resilience

UK haulage rates experienced an unexpected rise in November, driven by a surge in courier prices, but industry experts anticipate a decline from January to March 2024, especially for inbound shipments from the Far East. TEG Road Transport reported a year-on-year drop in road haulage prices, attributing it to the ongoing haulier crisis and uncertainties related to fuel prices. Despite hopes for more stable costs in 2024, concerns linger due to unpredictable fuel prices. The European haulage spot rates faced a fourth consecutive quarterly decline, impacting container work significantly. While some suggest spot rates may stabilise, Upply CEO Thomas Larrieu warns of ongoing volatility, emphasizing the impact of rising fuel prices and wages on hauliers' cost structure. Contract rates, however, showed resilience in the third quarter, with concerns about potential downward pressure if the European sector stagnates. The industry remains hopeful for government support and positive opportunities in 2024, following a record number of UK haulage company insolvencies in 2023.

Polish Truckers Resume Border Blockade with Ukraine

Polish truckers have resumed their blockade of the main border crossing with Ukraine, defying a court order that temporarily lifted the protest. The Dorohusk-Jagodzin crossing, the busiest on the Ukrainian-Polish border, faces renewed disruption. Polish haulers demand the reversal of last year's EU-Ukraine agreement, criticizing unfair competition from Ukrainian counterparts. The blockades, ongoing since November, violate EU policies, and despite efforts by the European Commission and talks between Polish and Ukrainian officials, a resolution remains elusive. The situation poses a challenge for Prime Minister Donald Tusk's new government, with Polish farmers supporting the blockades to prevent the influx of cheap Ukrainian agricultural goods into Poland. The protests underscore the complex issues surrounding trade, competition, and diplomatic relations between Poland and Ukraine.

UNIEUROPE OVERVIEW

EUROPEAN TRANSPORT

German rail strike

A sudden 24-hour strike by Germany's GDL union on the country's railways has created additional challenges for Europe's supply chain managers already grappling with disruptions on Flemish waterways. The strike, affecting both freight and passenger services, is part of an ongoing dispute between the union and state operator Deutsche Bahn (DB). While DB has strategies to mitigate the impact on passenger services, its cargo operations face increased vulnerability. Talks between DB and GDL broke off in November, with the union seeking reduced working hours and salary increases. For supply chain managers, this strike compounds difficulties alongside ongoing disruptions at Belgium's waterways, impacting the Port of Antwerp and causing delays for incoming and outgoing ships.

IRU Showcases Road Transport Industry's Decarbonisation Strategy at COP28

At the UNFCCC COP28 in Dubai, IRU's Secretary General, Umberto de Pretto, presented the roadmap to carbon neutrality for the road transport industry. Speaking at two COP28 panels organised by ERCST and Deloitte, de Pretto emphasized the industry's commitment to becoming carbon neutral by 2050 but cautioned the need for practical approaches to achieve real change. He highlighted the importance of governments providing enabling conditions, economic frameworks, and regulatory support. The TIR system was suggested as a solution to address emissions at borders efficiently. IRU also published a research project on the most effective ways for the road transport sector to achieve carbon neutrality. De Pretto discussed decarbonization pathways with key stakeholders and signed a cooperation agreement with the International Transport Forum (ITF) to enhance collaboration between industry and governments.

UNIEUROPE OVERVIEW

EUROPEAN TRANSPORT

EU Parliament Zero-emission trucks

The EU Council and Parliament have provisionally agreed on Euro 7 regulations, unifying emissions limits for cars, vans, and heavy-duty vehicles. Euro 7 introduces stricter standards for buses and lorries, addresses emissions brakes, tyres, and battery durability. The agreement establishes specific limits for particle emissions from brakes in electric vehicles and introduces stricter lifetime requirements for all vehicles. Different application dates are set for new types of vehicles and components. The EU Parliament environment committee supports cutting heavy-duty vehicle emissions by 45% in 2030, 70% in 2035, and 90% in 2040, rejecting loopholes for e-fuels and biofuels. Leading companies, including Nike and Nestlé, urge more ambitious truck emission standards and a clear fossil-powered truck ban date. However, the Parliament's plenary vote is criticized for setting unrealistic targets and mandatory purchase requirements.

UK TRANSPORT OVERVIEW

UK TRANSPORT

With the Festive period over, we find ourselves with yet more disruption to Global Container Supply Chain routes with the much-publicised Red Sea issues seeing Container Ships being attacked by various means, resulting in the decisions being made to re-route these vessels around Africa which is putting at least an additional 10 days' sailing time into the journey along with associated costs.

Forecasts for January are at best sketchy at this time with the Red Sea issues coupled with the Storms battering the UK, it is extremely difficult to predict what weekly volumes will turn out to be. One thing that is certain is that volumes are going to be below where the industry needs.

Capacity in all sectors of the Transport industry remains high with many companies struggling to find consistent weekly volumes.

During January 2024, James Kemball is bringing on to the road 33 brand-new Volvo FH500 Globetrotter Turbo Compound Trucks to replace the existing Fleet.

James Kemball remains active in the marketplace and continue to strive for new business.

ENVIRONMENTAL COMPLIANCE AND CONSULTANCY

BEYONDLY

Environmental, Social, Governance and Helping Businesses Walk the Talk

Join our upcoming webinar on 31st January at 10am.

Environmental, Social & Governance (ESG); meeting the changing expectations of your supply chain.

Click here to register your free place.

Environmental, Social and Governance (ESG) has become a hot talking point with businesses quick to shout about their intentions around climate change and social justice, amidst pressure from investors, supply chain and customers.

It's certainly exciting to think about opportunities beyond making short term profits, and many are questioning – is profit a measure of wealth, when that profit may contribute towards climate change, pollution, and the loss of natural resources? The momentum of the B-Corp movement, and climate negotiations at COP 28 have made businesses consider other indicators of true wealth such as health and wellbeing, sustainability and supporting our local communities. It's no wonder that ESG is soaring up the agenda.

Google Cloud's Global Sustainability Survey conducted in 2021 collated insights from 1500 professionals from 16 EMEA countries and across a wide range of sectors. Findings showed that 90% of organisations now see improving their achievements across ESG factors as their top priority. Nearly three quarters attended at least 4 meetings each quarter related to sustainability, and almost two thirds stated they are willing to risk less short-term profit to prioritise sustainable progress in the long term.

But worryingly, many organisations are falling short when it comes to following up on their claims. To back up their assertions, businesses need to commit to investing in ESG ambitions and actions, and to educating, motivating, and empowering the wider business. However, costs and education seem to be the biggest barriers organisations are facing when committing fully to an ESG roadmap. Of those 90% listing ESG as a top priority, only 9% of their annual budgets were allocated to ESG projects, and 40% had no plans to increase this this year.

Many businesses are also now facing mandatory sustainability disclosures. In the UK, many businesses must report on their energy consumption and emissions under Energy Savings Opportunity Scheme (ESOS) and Streamlined Energy and Carbon Reporting (SECR). These legal requirements make accurate reporting on sustainability factors crucial, but only one third of the surveyed businesses had a methodology for measuring progress to targets and comparing year on year improvements.

ENVIRONMENTAL COMPLIANCE AND CONSULTANCY

BEYONDLY...CONTINUED

In a world still reeling from the coronavirus pandemic, a cost-of-living crisis, and the Russian invasion of Ukraine, it's no wonder challenges are mounting up for sustainability ambassadors. But there are opportunities for proactive businesses. Companies can save money by improving energy efficiency, deliver long term stability by preparing for inevitable mandatory sustainability reporting and improve brand reputation with more environmentally enlightened customers and stakeholders.

If the main challenges businesses are facing are costs and educating others, Beyondly, as a bespoke environmental partner to businesses, have evolved an ESG consultancy offering to tackle these hurdles. We allow you to create your own bespoke timeline, cherry-picking elements of the assessment that are most relevant to your business to spread the cost over a period of time. We can create a cost proposal at each stage, rather than one encompassing cost upfront, with a modulated approach and fees that reflect only the areas material to your business. This fully flexible approach allows you to prioritise what is important to you and spread the cost.

Similarly, if as a sustainability trailblazer, you feel you stand alone and struggle getting the wider business involved, we offer both onsite and virtual workshops aimed at motivating and empowering; offering opportunities for networking and sharing. Challenges can always lead to new opportunities and as part of our journey towards B-Corp certification we aim to harness the power of the businesses we proudly work with to contribute to a more sustainable planet. We would love the opportunity to partner with you in working towards meaningful ESG actions, in a sea of ESG words.

ONE WORLD UPDATES

Resilience and Flexibility – Critical to Future Supply Chains

The disruptions caused by the COVID-19 pandemic, war, struggling global economy and now very recently disruption in the Red Sea have not only brought the need for resilience and flexibility in supply chains to the forefront of business strategy – but firmly underlined it as the No.1 Priority. For years, companies have relied on lean, efficient supply chains to minimise costs, however recent global events have exposed the vulnerabilities in this approach. According to a survey by the Institute for Supply Management, 75% of companies reported supply chain disruptions due to the pandemic, with single-source suppliers and long global supply chains contributing to the challenges. Many businesses found themselves struggling with shortages, delays, and production halts, resulting in an estimated 47% of organisations experiencing a decline in revenue (Source: Institute for Supply Management). In addition to the pandemic, recent wars and unrest around the world have also taken their toll on supply chains. This is due to a convergence of several factors including currency volatility, market uncertainty, regulatory changes, and logistical challenges.

The repercussions of these global difficulties have spurred a shift in the way businesses perceive their supply chain strategies. The previous emphasis on cost-cutting and just-in-time inventory management has given way to a more balanced approach. According to a report by McKinsey & Company, 73% of supply chain professionals considered this a wake-up call to the vulnerabilities of their supply chains. Organisations now recognise that an overemphasis on lean supply chains can leave them exposed to risk and unforeseen disruptions.

In the future, businesses must be acutely aware of the importance of balancing reliance and flexibility in their supply chain strategies. Over-reliance on a single supplier or a narrow network can lead to vulnerabilities and disruptions. Issues such as this, have been highlighted by the recent disruption in the Red Sea and the resulting impact on key trade routes. To avoid falling victim to these types of disruption companies must invest in risk assessment and scenario planning. According to a Deloitte survey, 71% of supply chain executives consider risk management as a top priority post-pandemic. Diversifying supplier bases, both geographically and by industry, is crucial for reducing risk. One World's hub and spoke design allows businesses to connect with an endless number of suppliers within one centralised platform. Intelligent businesses should lean on technology to collaborate closely with their suppliers, embracing transparency and communication to foster flexibility and resilience in the face of global challenges.

ONE WORLD UPDATES

Resilience and Flexibility – Critical to Future Supply Chains...CONTINUED

The role of technology in managing these challenges cannot be overstated. Advanced analytics and data-driven insights can help businesses predict potential disruptions, optimise inventory levels, and enhance supply chain adaptability. One World's vast data collection across all parties enables a single source of truth which can provide transparency and traceability throughout the supply chain, fostering trust and reducing previously hidden risks. By embracing technology, businesses can proactively address challenges, enhance resilience, and better manage their supply chain complexities in an increasingly volatile world. In conclusion, the lessons learnt from recent events have made it clear that both resilience and flexibility is essential for the future of supply chains, and technology is a key enabler in achieving this.

Learn more about One World's supply chain management solutions at owgtm.com.

uniserve

your **global** business

Customer Development Team E: crmteam@ugroup.co.uk T: 01375 856060