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# MARKET UPDATE

## UK & International

OCTOBER 2024



# UNISERVE MARKET UPDATE

OCTOBER 2024

## SNAPSHOT

### OCEAN:

- The first week of October sees the start of Golden Week, with the Sea Freight sector experiencing a notable shift in rates.
- Positive news from the US as the port strike which threatened to wreak havoc across the country and wider global trade has ended..
- Ex ISC space situations has eased out a little due to the golden week in October, but carriers are looking at rebalancing the market in their favour by increasing the blank sailings. [[read more](#)]

### AIR:

- As the air freight market heads into its peak season, rates are surging, particularly in the Asia-Pacific region, where demand is rapidly outpacing available capacity.
- Ex ISC airlines are expecting an increased demand from the third week of October. [[read more](#)]

### WAREHOUSING & TRANSPORT:

- Uniserve FMDC Stores Lifeboat.
- HVO Tank to be installed at South Kirkby. [[read more](#)]

### EUROPEAN TRANSPORT:

- Hungary is the latest country to adopt e-CMR for the paperless transport of road freight.
- Mont Blanc Tunnel closed in autumn of 2024. [[read more](#)]

### ENVIRONMENTAL COMPLIANCE:

- Looking Ahead: Digital Product Passports. [[read more](#)]

### ONE WORLD:

- Traditional vs Modern Supply Chains: Are you still struggling with inefficient and outdated legacy systems? [[read more](#)]

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# OCEAN FREIGHT GLOBAL MARKET OVERVIEW

## GLOBAL MARKET OVERVIEW

**The first week of October sees the start of Golden Week, with the Sea Freight sector experiencing a notable shift in rates.**

After a period of significant decline over the past month or two, freight rates appear to have plateaued, indicating a potential stabilisation in the market. During Golden Week, trade activities grind to a halt as all manufacturing closes for the holiday. In response to this anticipated drop in demand, carriers have been implementing additional blank sailings, in an attempt to stabilise the market by managing the volume of goods in transit. Additionally, the practice of creating roll pools at major transshipment ports has increased as carriers seek to manage cargo flow effectively. Roll pools involve temporarily holding containers that cannot be shipped due to capacity constraints, allowing carriers to optimise their volume and increase the load factor on vessels. Currently, the percentage of blanked capacity on the Asia-North Europe route has reached 19.9% in the four weeks leading up to Golden Week.

**Positive news from the US as the port strike which threatened to wreak havoc across the country and wider global trade has ended.**

The recent US port workers' strike, which disrupted key East and Gulf Coast ports, has ended after a tentative agreement on wages was reached between the International Longshoremen's Association (ILA) and the

United States Maritime Alliance (USMX). The deal, which includes a significant wage increase of up to 62% for workers, brought an immediate halt to the strike, allowing ports to reopen after three days of work stoppage during which more than 54 container ships had been unable to dock. The agreement extends the existing contract until January 2025, offering time for further negotiations on other unresolved issues, including critical talks around automation. The strike which involved 45,000 workers across 36 ports was the first to hit the East and Gulf coast ports of the USA since 1977. The impact of the strike will be short lived with experts predicting it will likely take two to three weeks for the normal flow of goods to be reestablished. The affected ports included some of the nation's busiest, including those in New York, Georgia, and Texas, which are estimated by experts to handle more than a third of U.S. imports and exports.

**HMM, ONE, and YML have announced the formation of the Premier Alliance, a new container shipping partnership starting in February 2025.**

This alliance will last for five years and operate across major East-West trade routes, including Asia to North America, Europe, and the Middle East. The alliance's creation coincides with the Gemini Cooperation between Maersk and Hapag-Lloyd, following the end of the 2M Alliance.

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The new collaboration aims to provide a stable and competitive service for global shipping customers. In addition, Premier Alliance has entered into a slot exchange cooperation with MSC on the Asia-Europe trade. The new slot exchange cooperation will include nine services, aiming to provide more extensive direct port coverage and more frequent sailings in the Asia-North Europe and Mediterranean trade lanes. The deal basically solves the issue of providing a comprehensive Asia-Europe network after Hapag-Lloyd's departure from THE Alliance.

### Indonesia begins its transition from Jakarta to Nusantara, the country's new capital city.

Indonesia begins its transition from Jakarta to Nusantara, the country's new capital city. Indonesia has officially opened its new capital, Nusantara, in East Kalimantan to the public on September 16, marking a significant milestone in the country's efforts to transition from Jakarta. This \$35 billion project aims to address Jakarta's severe issues like flooding, overpopulation, and environmental degradation, as one-third of Jakarta could be submerged by 2050 due to uncontrolled groundwater extraction and rising sea levels from climate change. Construction of Nusantara began in mid-2022, spanning 2,600 square km of Borneo's jungle. Officials envision a futuristic green city, abundant with forests and parks, powered

by renewable energy, and employing smart waste management. Nusantara is projected to house 2 million people by 2045.

## INDIAN SUBCONTINENT

- Ex ISC space situations has eased out a bit due to the golden week in October, but carriers are looking at rebalancing the market in their favour by increasing the blank sailings.
- With the current escalation in middle east the longer route via Cape of Good Hope will continue
- Carriers are confident that the demand will improve after 15th October, with many publishing their GRI notice. Shipping lines are stating that needs to catch the sales of this Christmas and the coming New Year will have to be shipped in 2nd half of October and 1st half of November.

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# AIR FREIGHT MARKET OVERVIEW & REGIONAL REVIEW

## AIR FREIGHT SUMMARY

### October starts with several holidays across China and Southeast Asia.

Golden week in China, running from 1st to 7th October has driven an upturn in bookings as suppliers rush to move orders before the start of the holiday. Inevitably this has resulted on tighter capacity and increased rates. Expectations are that the market will come back strong after the holidays with e-commerce volumes building to meet demands in the coming festive periods (singles day -11/11; Thanksgiving and Christmas). A strong demand for capacity is expected to start building from mid-October once factories return to production post holidays.

The Indian Subcontinent has been impacted by the civil unrest in Bangladesh dating back some weeks ago. Curfews and factory closures impacted and delayed production for several weeks and many shippers and buyers have turned to air, sea/air and land/air solutions via India to overcome order delay. Increasing volumes have put pressure on Dhaka airport where dwell times prior to uplift have reached between 5 and 7 days, and turnaround times in Singapore, Sri Lanka and airport in India, still primarily Delhi, acting as transshipment hubs are seeing growing dwells. Carriers are rising prices to meet this strong demand and managing yields through their own hub operations.

Transpacific traffic is steady, though carriers have not seen the volume of e-comm traffic they had anticipated at this stage. This may

be in part due to increased Border Authority scrutiny, though there is still the expectation volumes will increase through October into November.

It does look like October is going to be a busy and potentially challenging period for air cargo, so please talk to us if you expect your requirements to increase.

### Established Business Relationship Requirements.

Recent security concerns over the discovery of 4 parcels in the European parcel system, 2 of which are known to have ignited, have prompted Government agencies in Canada (Transport Canada), the USA (Transportation Security Administration) and Australia (Department of Home Affairs) to issue restrictions on carriers and forwarders moving air cargo from companies they do not have an established relationship with. These restrictions apply from the UK and all European countries.

**Effective 23 September 2024**, all freight forwarders are required to confirm that they have an Established Business Relationship (EBR) with the shipper as detailed below for each master waybill (MAWB). The freight forwarder must confirm that the shipper meets at least one of the following EBR requirements and will have to provide evidence of such when requested by the airline being utilised or the concerned authorities:

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1) That the shipper is a Known Consignor under the security program of a national authority

2) The shipper has an account with the forwarder that was established **prior to 29 August 2024** and contains at least one of the following:

- Physical and billing address for the shipper and documented payment or credit history
- Documented sales history, including any relevant contacts or activities
- Other documented business correspondence or records

3) For shippers who became customers after 29 August 2024, the forwarder must have records of the following information:

- A business or corporate registration certificate, license or record
- Business or corporate information, including name, address, phone number and email
- Contact information for an authorized point of contact for the account
- Payment information (e.g. a corporate credit card)
- A signed contract between the shipper and the freight forwarder

These requirements apply to all shippers, regardless of terms of sales.

For our established customers that we have

invoiced on a regular basis for forwarding or warehousing activity we perform prior to 29th August this year, there is no requirement to take further action.

For new customers or those shipping with us under a buyer's nomination, we will require you to provide us with a certificate of incorporation and to complete our credit application form which covers the other requirements in point 3 above, unless you are a 'known consignor' as recognised by The Department of Transport and Civil Aviation authority.

We appreciate your cooperation in complying with these new regulations to ensure the smooth flow of your consignments under our care.

**As the air freight market heads into its peak season, rates are surging, particularly in the Asia-Pacific region, where demand is rapidly outpacing available capacity.**

Asian gateways are mostly running smoothly, but bottlenecks are emerging, especially in Southeast Asia. The situation is worsened by a shift in carrier focus toward long-haul routes, adding pressure on regional capacity. Exporters relying on container lines also face disruptions from rising blank sailings. Additionally, China's Golden Week holiday early next month will squeeze capacity further, as many factories rush to ship goods before shutting down. These factors are creating significant challenges for shippers and are

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## AIR FREIGHT SUMMARY



expected to drive airfreight demand even higher across U.S. and EU trade lanes.

### **Airfreight rates and demand expected to rise as US port strikes get underway.**

The strikes that began on October 1st at U.S. East and Gulf Coast ports are expected to significantly impact the airfreight sector, driving up both demand and rates. As the ports handle over half of U.S. containerized trade, the disruptions are causing businesses to shift critical shipments from ocean freight to airfreight to avoid delays. Freight forwarders have advised companies to consider airfreight options, especially for time-sensitive cargo, as air capacity tightens and prices rise in an already strained market, particularly ahead of the holiday season.

### **MSC Air expands its pharmaceutical capabilities having become IATA CEIV Pharma certified.**

MSC Air Cargo has achieved the IATA CEIV Pharma certification, demonstrating compliance with industry standards for handling and transporting pharmaceutical products. This certification ensures that the company's operations meet the benchmarks for storage, transportation, and handling of sensitive pharma shipments. MSC Air Cargo highlighted the growing importance of temperature-controlled shipments as demand for pharmaceuticals in air cargo

increases, stressing the need for strict adherence to industry guidelines to ensure product safety and quality.

### **UK Carrier One Air has expanded its fleet with the introduction of a third Boeing freighter.**

One Air has added a third Boeing 747-400 freighter to meet rising demand between Asia and Europe. The UK-based carrier leased the aircraft for five years from AeroTransCargo, with the first flight between Hong Kong and East Midlands. The freighter can carry up to 124 tonnes and has nose-loading capabilities. The airline, which started operations in 2023, has also hired 27 more staff, bringing its team to over 125. One Air plans to add a fourth freighter by 2025 to support continued growth.

## INDIAN SUBCONTINENT

- Ex India rate level is stable and space available with pre booking.
- With current escalations in middle east there could be knock-on effects on supply chains due to airspace restrictions
- From the third week of October, airlines are anticipating for the demand to go up & accordingly the space & pricing will be impacted.

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# WAREHOUSING & TRANSPORT UPDATE

## WAREHOUSING

### Uniserve FMDC Stores Lifeboat

Uniserve Felixstowe is currently assisting the Felixstowe Coastal Patrol Unit (FCPU) by temporarily storing their lifeboat while the unit searches for a new operational base. The FCPU, which plays a critical role in coastal safety and rescue operations along the Suffolk coast, needed secure storage following a recent relocation.

Following a post on social media, David Baker – Head of Cold Chain, reached out to offer a storage solution for not only the lifeboat, but other essential items such as wetsuits and boat equipment.

The **FCPU** is a volunteer-based group who attend planned events and are members of NILA, National Independent Lifeboat Association.



## TRANSPORT

### HVO Tank to be installed at South Kirkby

Uniserve, will shortly be installing an HVO (Hydrotreated Vegetable Oil) tank at its South Kirkby site. HVO is a renewable diesel alternative, produced from waste oils and fats, offering a more environmentally friendly fuel option compared to traditional diesel.

This installation aligns with Uniserve's sustainability efforts to reduce its carbon footprint and improve energy efficiency in its logistics operations. The use of HVO helps cut CO2 emissions significantly, making it a popular choice in the transportation and logistics industries that are transitioning towards greener energy solutions.

The new tank at South Kirkby will support Uniserve's fleet of vehicles, providing a local, reliable supply of this cleaner fuel option.

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# UNIEUROPE OVERVIEW

## EUROPEAN TRANSPORT

### Hungary is the latest country to adopt e-CMR for the paperless transport of road freight

Hungary has become the 38th country to adopt the e-CMR, the digital protocol under the United Nations' CMR convention for international road transport of goods. Following Italy and Austria's accession to e-CMR, Hungary made the switch to digital over the summer.

Transitioning from paper-based to fully digital consignment notes is expected to enhance the efficiency and security of goods transport within Hungary and to neighbouring countries. IRU and its members continue to advocate for e-CMR, as it eliminates paperwork, reduces handling costs, prevents administrative and invoicing delays, increases transparency and security, and minimizes discrepancies at delivery points.

### Mont Blanc Tunnel closed in autumn of 2024

The Mont-Blanc Tunnel, linking France and Italy, will undergo major structural renovations this autumn, resulting in a complete closure from September 2nd to December 16th. This 11-kilometer tunnel, which has been in operation since 1965, ranks among the world's deepest. The closure is part of a broader plan aimed at modernizing and upgrading its infrastructure. It is the first of the large European tunnels to undertake extensive structural renovation work.

The Mont-Blanc Tunnel handles over a third of all cargo transported from Italy to Northern Europe, with around 5,000 vehicles passing through it daily, many of them freight trucks. The Fréjus and Grand Saint-Bernard tunnels can serve as the primary alternative routes during this period.

Due to the closure, it is expected that hauliers will use alternative routes, and this may lead to congestion and spot market price increases.

Intermodal services are an economical and low carbon alternative and Uniserve can provide service and price options by contacting us at [unieuropecommercial@ugroup.co.uk](mailto:unieuropecommercial@ugroup.co.uk).

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# ENVIRONMENTAL COMPLIANCE AND CONSULTANCY

BEYONDLY

## Looking Ahead: Digital Product Passports

A digital product passport (DPP) is a digital record of a physical product, containing a structured collection of product related data throughout its lifecycle, containing information around raw materials, manufacturing processes, usage data, repair history and recyclability. DPPs aim to advance the transition to a circular economy and thereby support sustainable economic growth.

The European Union (EU) is moving forward with mandatory DPPs for certain products categories by 2027, starting with batteries, and possibly electricals and apparel. By 2030, the EU aims to expand DPPs to around 30 product categories. Despite their being no mandate for DPPs in the UK as of May 2024, the UK has its own circular economy strategy that aims to reduce waste and encourage more sustainable product lifecycles, therefore DPPs could align with this.

DPPs will be used to create transparency among the value chain, enhancing product traceability, facilitating sustainable practices and allowing informed decision-making among consumers, manufacturers and regulators.

The draft legislation suggests each product placed by a business on the EU market will need to carry its individual information passport. Stakeholders' holders will be able to access the DPP through data carrier e.g. bar code or QR code linking a unique product identifier.



BEYONDLY

## The key aims of Digital Product Passports?

- Enable transparency of key product related information for greater sustainability and circularity. This will in turn help to accelerate the transition to circular economy, helping to improve material and energy efficiency, extending product lifetimes, and optimising the product across its lifecycle e.g., through design, manufacture, use and end of life handling.
- Stimulate new business opportunities to economic factors through circular value retention and optimisation. For example, product-as-a-service, improved repair, servicing, remanufacturing, and improved recovery of materials.
- Support consumers to make sustainable choices.
- Allow authorities to verify compliance with legal obligations.

## What will you need to do as a business?

When implemented this will have huge implications globally as products imported in the EU will require passport level information and it is likely the legislation will inspire regulation globally.

1. Engage with supporting regulation development to help shape future legislation with industry perspective.
2. Create an action plan ensuring allowance

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# ENVIRONMENTAL COMPLIANCE AND CONSULTANCY

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for developments in technology, existing systems and data collection.

3. Identify current product data availability, determining gaps or missing data. Collaborate with your supply chain to support future data collection.

Beyondly offer Product Carbon Footprints (PCF), which measures the embodied carbon or greenhouse gas emissions associated with a service, product, or packaging across its life cycle.

[Find out more.](#)

4. Create an action plan ensuring allowance for developments in technology, existing systems and data collection.

The regulation is the foundations to more environmentally sustainable and circular products, building on the existing energy focused Eco-design Directive through the development of the more comprehensive DPP. The European Commission (EC) is actively drafting regulations for DPP, with the final approval anticipated in 2024, with staggered implementation of multiple (up to 30) product categories from 2027 onwards.

[Read more.](#)

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# ONE WORLD UPDATES

## Traditional vs Modern Supply Chains – Are you still struggling with inefficient and outdated legacy systems?

Feel you're getting left behind in today's rapidly evolving business landscape, struggling with outdated systems that don't meet the needs of a modern business?

In an increasingly unpredictable geological climate efficient supply chains have never been so critical to operational success. In addition to the geological pressures, increasing sustainability requirements, such as [German Supply Chain Act \(LkSG\)](#) and more recently the [EU Corporate Sustainability Due Diligence Directive](#) will soon be adding more pressure to supply chains. Supply chain professionals need to act now, to ensure they have fit for purpose technology and avoid being left behind.

The integration of advanced technologies within supply chain management alleviates the struggles of labour-intensive, fragmented process into a dynamic, data-driven operation. The shift from manual processes and siloed data to digital, integrated, and intelligent systems provide a competitive edge in a global market and ensure regulatory requirements are met.

### Real-Time Visibility and Transparency

Historically, supply chains have relied on manual tracking systems and periodic

updates, which often led to delays in information sharing.

Data about inventory, shipments, and supplier statuses are often outdated, resulting in poor decision-making and inefficiencies. Advanced technology, such as the One World platform, creates the opportunity for real-time visibility into every aspect of the supply chain, from production to final delivery. IoT-enabled sensors allow companies to monitor the movement and condition of goods in real time. Our cloud-based platform enables instant access to data, ensuring transparency across all stakeholders. With this real-time data, companies can respond swiftly to any issues, avoid costly delays, and better meet customer expectations. Real-time visibility also reduces risks such as theft, damage, or spoilage by enabling faster corrective actions. Faster, data-driven decision-making, which improves overall supply chain agility and customer satisfaction.

### Improved Efficiency and Cost Reduction

Manual processes and paper or spreadsheet-based systems are prone to human error and inefficiencies. Communication between suppliers, manufacturers, and distributors are often slow, leading to misalignments in demand and supply. Inventory management remains reactive, resulting in either excess stock or stockouts.

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# ONE WORLD UPDATES

Automation technologies, such as One World, incorporate AI, machine learning, and robotic process automation (RPA) streamline operations and significantly reduce human errors. AI-powered forecasting tools analyse historical data and predict future demand with high accuracy, allowing businesses to optimise inventory levels. McKinsey reports that AI-driven supply chain optimisation can reduce forecasting errors by up to 50%. Automated systems can also handle order processing, warehouse management, and transportation scheduling, reducing operational costs and improving turnaround times.

One World's hub and spoke collaboration model allows all stakeholders to access and share information in real time. This provides a secure, way to record transactions and ensure data integrity. One World connects organisations across the entire supply chain, from manufacturers to retailers to government agencies, facilitating a widespread adoption of new technologies.

## Improved Risk Management and Resilience

In an increasing uncertain world where disruption is the new normal, legacy supply chains have struggled to keep up. They are often vulnerable to risks like natural disasters, geopolitical instability, and supplier failures. Without real-time data or predictive insights, many failed to anticipate and mitigate these risks, leading to costly disruptions.

AI and predictive analytics help identify potential risks before they become major issues. By continuously monitoring market conditions, weather patterns, political events, and other factors, modern supply chains can develop proactive strategies to minimise disruptions. Additionally, diversification of suppliers and having the right systems in place to support them can reduce dependencies on single sources.

## Sustainability and Ethical Sourcing

Tracking the environmental impact and ethical sourcing of materials can be challenging due to limited visibility across the supply chain. Resulting in compliance with environmental regulations and sustainability goals being difficult to monitor, especially in complex, global supply chains.

One World provides the ability to provide the transparency needed to track the entire lifecycle of products and materials. As a result, businesses can now verify the sustainability and ethical sourcing of their materials in real time, ensuring compliance with environmental regulations and corporate social responsibility standards. With this technology, companies can also monitor energy usage, waste, and carbon emissions throughout their supply chain, helping them to reach sustainability goals, shift towards circular models, and achieve globally recognised standards, such as the **ISO 59004**.

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# ONE WORLD UPDATES

## Better Customer Experience

The ever-increasing customer expectations for fast, accurate, and personalised service are difficult to meet with manual processes, and a lack of real-time data. Inefficient logistics leading to delayed deliveries, inaccurate orders, and poor customer satisfaction can be avoided with real-time data, automated, and AI-driven insights. Insights providing customers with fast, accurate, and reliable service. One World's analytics tools enable businesses to forecast customer demand and ensure products are available when needed. Enhanced customer experience with faster deliveries, greater accuracy, and more transparency, leads to higher customer satisfaction and loyalty.

## Conclusion

The shift from traditional to modern supply chain management is not just an evolution—it's a revolution. Data capture made easy and advanced technologies offer significant advantages, allowing businesses to increase efficiency, reduce costs, get ahead of regulatory requirements and better serve their customers. Real-time visibility, improved collaboration, enhanced risk management, and the ability to scale operations are all vital components of a competitive, modern supply chain. Companies that embrace these technologies are better positioned to navigate the complexities of global trade and market volatility, ensuring long-term success and sustainability in a rapidly changing world.

Are you ready to step in the future of supply chain management? Learn more at [owgtm.com](https://www.owgtm.com).

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