MARCH 2025

MARKET UPDATE

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OCEAN FREIGHT UPDATE

KEY HEADLINES

- March is predicted to be a typically slow month with rates continuing to fall in a post-Chinese New Year market on the Asia-Europe trade lane.
- The Trump Trade War continues with tariffs continuing to be implemented offering a significant amount of uncertainty across global markets.
- After a prolonged suspension of 9 months due to political instability in BD freight train services between India & Bangladesh have officially resumed, reinstating a crucial trade corridor.

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OCEAN FREIGHT GLOBAL MARKET OVERVIEW

March is predicted to be a typically slow month with rates continuing to fall in a post-Chinese New Year market on the Asia–Europe trade lane.

Following the surge in volume ahead of the holiday, March sees the continuation of a market cooldown. While factories in Asia have resumed operations, full production capacity is only expected to stabilize later in the month, keeping demand relatively low. As a result, rates on the Asia-Europe trade lane remain under pressure, driven by weakened post-holiday demand. This decline has prompted carriers to consider further blank sailings, extending the trend of capacity management seen in previous months. As freight rates fail, adding to market uncertainty. Further unpredictability comes from the fact that shippers are currently negotiating long-term deals with carriers set to begin in April. The outcome of these negotiations could shape pricing trends and service levels for the months ahead, influencing both carrier strategies and shipper commitments. Another significant factor influencing rate stability in the coming months is the uncertainty surrounding global geopolitical tensions. With Trump in power, concerns remain over peace in Ukraine and Russia, as well as ongoing instability in the Middle East. Any escalation in these regions could impact shipping routes, fuel costs, and overall market confidence, adding further complexity to supply chain planning.

The Trump Trade War continues with tariffs continuing to be implemented offering a significant amount of uncertainty across global markets.

President Donald Trump on Thursday signed executive actions that delay for nearly one-month tariffs on all products from Mexico and Canada that are covered by the USMCA free trade treaty, a significant walk back of the administration's signature economic plan that has rattled markets, businesses and consumers. The executive actions follow a discussion Trump held with Mexican President Claudia Sheinbaum and negotiations between Canadian and Trump administration officials.

Russia hits two ships at the port of Odesa.

The 1,118 TEU MSC Levante F and the laden 28,500 DWT Super Sarkas managed by Turkey-based Thor Shipping and Trading were hit in a Russian ballistic missile strike, an attack which injured two port workers and further damaged the badly hit port of Odesa.

"Following the surge in volume ahead of the holiday, March sees the continuation of a market cooldown."

Steve Ireland,
Director of Surface Freight Operations
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OCEAN FREIGHT GLOBAL MARKET OVERVIEW

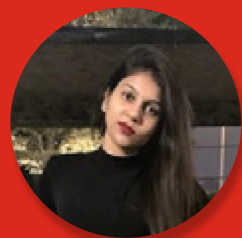
INDIAN SUBCONTINENT

South Asia and East Asia remained stable, supported by port congestion mitigation and expanded trade networks.

After a prolonged suspension of 9 months due to political instability in BD freight train services between India & Bangladesh have officially resumed, reinstating a crucial trade corridor.

In an effort to strengthen its maritime capabilities, India announced the launch of Bharat Container Line, a new shipping entity under the Shipping Corporation of India. In a recent development, it has been revealed that this key vertical will operate a fleet of approximately 100 vessels, including chartered ships, catering to a significant portion of India exports. While the official launch date remains undisclosed, the initiative will function as public-private joint venture.

"South Asia and East Asia remained stable, supported by port congestion mitigation and expanded trade networks."



Shruti Jain,
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AIR FREIGHT UPDATE

KEY HEADLINES

- Air freight rates have started to show signs of increasing in March on Far East to UK and Europe routes as demand begins to grow again post-Chinese New Year.
- Hong Kong Air Cargo (HKAC) will begin flying to Glasgow Prestwick Airport (PIK) as it continues to expand its global network.
- Ex ISC space & pricing outlook for Mar,2025 could be seen soaring as traditionally March is peak season in India.

AIR FREIGHT GLOBAL MARKET OVERVIEW

Air freight volumes started to pick up from the end of February as Chinese & Southeast Asia factories returned to production. Moving in to March this upturn is expected to continue and this is being reflected in rising prices with carriers. The market is expecting March to see a change in fortunes based on a slower than expected start to the year.

The Indian Subcontinent has stayed active and again is starting to see increased bookings and volumes heading in to April which tends to be a stronger period, especially in the garment industry. With EID approaching at the end of March there is an anticipated pick up in volume from Bangladesh as the month progresses .

Volumes form UK and Europe into North America have been very strong through late February coming in to March. Uncertainty around the US Governments hints to further tariffs from Europe seem to be influencing shippers to move product early and avoid any potential additional duty costs.

The Geopolitical situation seems more uncertain in the last month, so we are prepared for more change and keeping a close watch.

Air freight rates have started to show signs of increasing in March on Far East to UK and Europe routes as demand begins to grow again post-Chinese New Year.

While the market remained relatively stable in the immediate aftermath of the holiday, a gradual recovery in volumes is now driving upward pressure on rates. However, there is still caution in the market as the sector remains heavily reliant on e-commerce, which has seen a notable decline in volumes since the start of the year. While part of this drop can be attributed to typical seasonal trends following the holiday peak, broader concerns persist over underlying economic factors affecting demand. One key factor is the ongoing Trump Trade War and increasing political tensions in Ukraine and the Middle East, which are creating uncertainty across global supply chains. Trade restrictions, shifting tariffs, and geopolitical instability are disrupting logistics networks particularly for exporters from Asia. Market players will be closely monitoring how e-commerce demand evolves in the coming weeks, as well as potential geopolitical developments that could further impact global trade and air freight dynamics.

“While the market remained relatively stable in the immediate aftermath of the holiday, a gradual recovery in volumes is now driving upward pressure on rates.”

Leighton Bonnett,
Director of Airfreight
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AIR FREIGHT GLOBAL MARKET OVERVIEW

First signs of e-commerce uncertainty in February airfreight figures.

The first signs of the impact of stricter requirements around e-commerce goods were visible in February's air cargo data, while the overall market continued to grow. Allowing for the early Lunar New Year and the seasonal e-commerce slowdown at the start of the year, the fall in Shanghai-US spot rates, following the temporary removal of the de minimis exemption on Chinese shipments, may be one of the first indicators that the regulatory political conversations are starting to affect the air cargo market. Whilst Xeneta expects the market to grow 4.6% this year but warns changes to e-commerce rules and the addition of tariffs could have a negative impact on expectations. Other markets, such as Vietnam, may see prices rise if shippers look to move away from China to avoid tariffs.

Hong Kong Air Cargo (HKAC) will begin flying to Glasgow Prestwick Airport (PIK) as it continues to expand its global network.

The first flights will be carrying shipments from three of the top four e-commerce platforms – SHEIN, Temu, and TikTok – all of which operate out of Hong Kong, showing the strength of the e-commerce market which continues to prop up the air freight market. HKAC's first flight to PIK will be carried out with an Airbus A330-200 freighter, marking the first Far East airline to operate to Glasgow Prestwick.

"The first signs of the impact of stricter requirements around e-commerce goods were visible in February's air cargo data."

Myles McGeown,
Regional General Manager
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AIR FREIGHT GLOBAL MARKET OVERVIEW

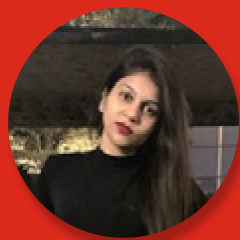
INDIAN SUBCONTINENT

Ex ISC space & pricing outlook for Mar,2025 could be seen soaring as traditionally March is peak season in India.

Ex BD the market may see increased demand driven by economic normalization and potential policy changes, which could lead to higher rates in the second quarter of 2025.

Ex SR & PK expect continued stability or slight adjustments in air freight rates based on seasonal demand and global market conditions.

"Ex ISC space & pricing outlook for Mar,2025 could be seen soaring as traditionally March is peak season in India."



Shruti Jain,
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WAREHOUSING & TRANSPORT UPDATE

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KEY HEADLINES

- Prominent ladies' fashion brand moves into Tilbury's Luxury Brands facility.
- Uniserve Chepstow Introduces HVO fuel with vehicles hitting the road from 20th March.

WAREHOUSING & TRANSPORT MARKET OVERVIEW

Prominent ladies' fashion brand moves into Tilbury's Luxury Brands facility

In a strategic move to enhance its logistics and distribution capabilities, a prominent ladies' fashion brand has transitioned to the dedicated Luxury Brands facility at Uniserve's High Bay Warehouse in Tilbury. This relocation aims to leverage the advanced infrastructure and specialised services offered at the Tilbury centre, ensuring improved efficiency and service quality.

Uniserve's High Bay Warehouse in Tilbury is renowned for its state-of-the-art facilities tailored to meet the unique demands of luxury and fashion brands. The centre offers comprehensive solutions, including advanced warehousing, inventory management, and streamlined distribution processes, all designed to support the dynamic needs of the fashion industry.

This move underscores the brand's commitment to optimizing its supply chain and delivering exceptional service to its customers. By consolidating operations at the Tilbury facility, the brand anticipates enhanced operational efficiency, reduced lead times, and the ability to better meet the evolving demands of the luxury fashion market.

Uniserve's proven track record in managing complex logistics transitions, shone through, in the seamless execution of this move. The dedicated team at Uniserve ensures that such transitions are completed with minimal disruption, maintaining business continuity and upholding service excellence.

This strategic relocation not only strengthens the brand's distribution network but also positions it to capitalise on future growth opportunities within the luxury fashion sector. By partnering with Uniserve and utilising the capabilities of the Tilbury facility, the brand is well-equipped to navigate the complexities of the modern retail landscape and continue delivering high-quality products to its discerning clientele.

Uniserve Chepstow Introduces HVO Fuel

"A prominent ladies' fashion brand has transitioned to the dedicated Luxury Brands facility at Uniserve's High Bay Warehouse in Tilbury."

David Barry,
Director of Warehouse & Transport
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WAREHOUSING & TRANSPORT MARKET OVERVIEW

with Vehicles Hitting the Road from 20th March

Uniserve Chepstow has taken a significant step towards sustainable logistics with the installation of its new Hydrotreated Vegetable Oil (HVO) fuel tank. This move marks a major milestone in the company's commitment to reducing carbon emissions and promoting greener supply chain solutions.

The HVO tank will enable Uniserve to power its fleet with a renewable and cleaner alternative to traditional diesel. HVO fuel, derived from waste oils and fats, significantly reduces CO_2 emissions and particulate matter, making it an eco-friendly choice for modern logistics operations.

From 20th March, some of the Chepstow fleet will officially hit the road running on HVO, demonstrating the company's dedication to sustainability and innovation in the transport sector. This transition not only aligns with Uniserve's broader environmental goals but also supports its customers in reducing their own carbon footprint.

By investing in HVO fuel infrastructure, Uniserve continues to lead the way in sustainable logistics, ensuring a more responsible and environmentally conscious future for the industry.

> **"This move marks a major milestone in the company's commitment to reducing carbon emissions and promoting greener supply chain solutions."**

EUROPEAN TRANSPORT UPDATE

UNIeurope

KEY HEADLINES

- Port of Rotterdam braces for more disruption as industrial dispute heats up.
- European Transport Board joins IRU to strengthen industry collaboration.

EUROPEAN TRANSPORT MARKET OVERVIEW

Port of Rotterdam Braces for More Disruption as Industrial Dispute Heats Up

The ongoing industrial dispute at the Port of Rotterdam is causing significant disruptions, particularly impacting road freight. Operations at the Hutchison Ports' Delta II Terminal have been severely affected, leading to a substantial increase in the volume of goods needing to be transported by road.

This surge in road freight is causing congestion on key routes, resulting in delays and higher transportation costs. Logistics companies are struggling to maintain schedules and meet delivery deadlines, which is affecting the overall efficiency of the supply chain. The situation is expected to worsen if the dispute continues, with potential long-term implications for the logistics industry in Europe.

European Transport Board Joins IRU to Strengthen Industry Collaboration

In February 2025, the European Transport Board (ETB) announced its decision to join the International Road Transport Union (IRU) to enhance industry collaboration.

This strategic partnership aims to advance safety, efficiency, and sustainability in European transport and logistics. The ETB, which includes decision-makers from 22 major European transport and logistics companies, will leverage IRU's extensive global network to drive meaningful changes in road transport. By promoting knowledge-sharing and developing practical solutions, this collaboration is expected to benefit fleets and businesses across Europe. The partnership underscores the importance of collective efforts in addressing the challenges faced by the transport and logistics industry.

"In February 2025, the European Transport Board (ETB) announced its decision to join the International Road Transport Union (IRU) to enhance industry collaboration."

Lauren Liddell,
European Network Development Manager
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ENVIRONMENTAL COMPLIANCE UPDATE

KEY HEADLINES

- EU Packaging and Packaging Waste Regulation (PPWR) comes into effect.
- The aim of the initiative is to prevent the generation of packaging waste, ensure the reuse and recycling of packaging, boost the uptake of recycled content, and improve the enforceability of the regime.

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ENVIRONMENTAL COMPLIANCE MARKET OVERVIEW

EU Packaging and Packaging Waste Regulation (PPWR) comes into effect

After two years of going through the European Union (EU) legislative procedure, the EU Packaging and Packaging Waste Regulation (PPWR) has been formally adopted and came into effect on 11th February 2025.

The PPWR repeals the former Packaging and Packaging Waste Directive (94/62/EC) that was originally introduced in 1994, and sets requirements relating to the composition of packaging, and its reusable and recoverable nature. The aim of the initiative is to prevent the generation of packaging waste, ensure the reuse and recycling of packaging, boost the uptake of recycled content, and improve the enforceability of the regime.

Review of the existing Packaging and Packaging Waste Directive

The Packaging and Packaging Waste Directive (PPWD) was reviewed in 2022, and it found that 23 EU Member States had not transposed the 2018 amendment in the 2-year period, and 20 Member States were at risk of not reaching recycling targets set within the Directive. The review also found divergences between Member States with their packaging and packaging waste regime, which could result in producers facing contradictory incentives for the same packaging, which in turn creates uncertainty, increased administration, and barriers to the free flow of goods across the EU market.

An impact assessment was carried out too, which found that despite the PPWD, across the EU there is growing packaging waste generation; barriers to recycling and reuse of packaging; unclear labelling for sorting; and low recycling quality of plastic packaging.

Bringing in the Packaging and Packaging Waste Regulation

The PPWR was proposed in the form of a regulation instead of a directive, as regulations are binging in their entirety and directly applicable to Member States. This will ensure that all EU Member States fulfil their obligations in the same way at the same time.

The regulation was first proposed in 2022 and has been reviewed, amended and agreed on by the European Parliament and Council through the EU ordinary legislative procedure. Once both institutions agreed on the final text, it was formally adopted and came into force.

Please see a high-level timeline below:

“After two years of going through the European Union legislative procedure, the EU Packaging and Packaging Waste Regulation (PPWR) has been formally adopted.”

Emily Baker,
Marketing Leader
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ENVIRONMENTAL COMPLIANCE MARKET OVERVIEW

- November 2022: Regulation was first proposed by the European Commission
- November 2022 to November 2024: Ordinary legislative procedure with the European Parliament and Council• November 2024: European Parliament adopted PPWR
- December 2024: European Council adopted PPWR
- January 2025: PPWR published in the Official Journal of the EU, marking its adoption
- February 2025: PPWR came into effect
- August 2026: PPWR is applicable in EU Member States and becomes enforceable, 18 months after entry into effect

Key measures contained in the PPWR

Some of the key measures contained within the PPWR are:

- **Design for recyclability:** 100% of packaging placed on the EU market must be recyclable by 2030.
- **Recycling targets:** Recycling targets of 65% by weight of all packaging waste generated is recycled by the end of 2025, which increases to 70% by the end of 2030. There are recycling targets per packaging material too, contained in Article 52.
- **Reuse targets:** Packaging reuse targets for 2030 and indicative targets for 2040, which depend on the type of packaging. For example, for 2030, 10% of grouped packaging must be reusable, with 40% for transport packaging. These targets are contained in Article 29.
- **Plastic recycled content:** Compulsory minimum recycled content in plastic packaging by 2030, with rates of 30% for PET; 10% for contact-sensitive packaging other than PET & drinks containers; 30% for single use plastic drinks containers; and 35% for any other plastic packaging. Increased targets will be introduced for 2040. These targets are contained in Article 7.
- **Harmonised recyclability label:** Introduction of a harmonised packaging label to facilitate separation of packaging waste at the source by consumers and to inform them on recyclability.
- **Restrictions for substances of concern:** Restrictions on food-contact packaging containing per- and polyfluorinated alkyl substances (PFAS) substances that exceed certain thresholds, which pose risk to human health and the environment. These thresholds are contained in Article 5.

“100% of packaging placed on the EU market must be recyclable by 2030.”

Emily Baker,
Marketing Leader
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ENVIRONMENTAL COMPLIANCE MARKET OVERVIEW

Next steps

The PPWR becomes applicable in EU Member States in August 2026, and at that point will become enforceable. Over the remainder of 2025 and 2026, the EU and Member States will be working on mobilising the scheme and their enforcement systems. Producers and economic operators that operate in or supply packaging to the EU have legal obligations which they need to prepare for over this time, in line with the key measures set out above and other obligations outlined in the final text.

You can access the final text here.

> "The PPWR becomes applicable in EU Member States in August 2026."

Emily Baker,
Marketing Leader
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ONE WORLD GTM TECHNOGLOGY UPDATE

KEY HEADLINES

- In today's evolving regulatory landscape, Extended Producer Responsibility (EPR) is reshaping how businesses approach sustainability, waste management, and supply chain operations.
- Adapting to EPR isn't just about meeting regulatory requirements—it's about turning compliance into a strategic advantage. This is where intelligent supply chain technology comes into play.

ONE WORLD GTM MARKET OVERVIEW

How Will Extended Producer Responsibility Impact Your Business? The Tech-Driven Approach to Staying Ahead

In today's evolving regulatory landscape, Extended Producer Responsibility (EPR) is reshaping how businesses approach sustainability, waste management, and supply chain operations. EPR policies place the onus on manufacturers to manage the entire lifecycle of their products, including post-consumer disposal and recycling. What started as a regulatory push to curb environmental waste has quickly become a fundamental shift in global supply chain strategy—one that rewards forward-thinking companies and punishes those slow to adapt.

But as compliance demands increase and supply chains grow more complex, businesses face a critical challenge: how can they efficiently track, manage, and report on product sustainability while maintaining operational agility? The answer lies in technology.

EPR Is Reshaping Supply Chains—Are You Ready?

Historically, supply chains have been built for efficiency—sourcing the right materials at the lowest cost, optimising production, and ensuring fast, seamless distribution. But EPR introduces a new variable: accountability. Companies are now required to track and report the environmental impact of a product's entire lifecycle. This means:

- **Enhanced Material Transparency:** Businesses need a clear view of what goes into their products—right down to the raw materials and recyclability of components.
- **Reverse Logistics Optimisation:** A product's journey no longer ends at the point of sale. Companies must now facilitate take-back programs, repair initiatives, and end-of-life disposal strategies.
- **Regulatory Compliance Complexity:** With different EPR laws across regions, companies operating globally must navigate an intricate web of requirements.

"What started as a regulatory push to curb environmental waste has quickly become a fundamental shift in global supply chain strategy."

Sarah Foster,
Managing Director (Maternity Cover) at One World GTM
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ONE WORLD GTM MARKET OVERVIEW

Ignoring EPR is not an option. Non-compliance leads to hefty fines, reputational risks, and loss of market access. But for those who get it right, the rewards are immense—enhanced brand loyalty, new revenue streams from circular economy models, and a competitive edge in sustainability-driven markets.

Technology: The Game Changer for EPR Compliance

Adapting to EPR isn't just about meeting regulatory requirements—it's about turning compliance into a strategic advantage. This is where intelligent supply chain technology comes into play.

1. Real-Time Visibility and Data-Driven Insights

Modern supply chains are awash in data, but without the right tools, companies struggle to extract meaningful insights. Digital supply chain platforms aggregate data from multiple sources including suppliers and logistics providers—giving businesses a real-time view of product lifecycles. With automated tracking and reporting, companies can seamlessly manage EPR requirements without burdening internal teams.

2. Smart Labelling and Digital Product Passports

A key challenge of EPR is ensuring that materials can be identified, traced, and recycled efficiently. Smart labelling solutions—such as QR codes or RFID tags—enable seamless tracking from production through end-of-life. Digital product passports take this further, giving consumers, regulators, and recyclers a transparent view of a product's components and sustainability credentials.

3. AI-Driven Reverse Logistics & Waste Management

EPR requires companies to think beyond traditional logistics and integrate circularity into their operations. AI-powered reverse logistics systems optimise the collection and redistribution of used products, ensuring materials are reclaimed efficiently. Meanwhile, predictive analytics help businesses anticipate product returns, plan recycling processes, and even explore remanufacturing opportunities.

4. Automated Compliance & Reporting

Navigating EPR regulations across multiple markets can be overwhelming, but automation simplifies the process. Regulatory compliance software automatically maps evolving legislation

"Ignoring EPR is not an option. Non-compliance leads to hefty fines, reputational risks, and loss of market access."

ONE WORLD GTM MARKET OVERVIEW

to a company's supply chain, reducing risk and ensuring seamless adherence to regional requirements. Instead of scrambling to meet compliance deadlines, businesses can focus on innovation and growth.

The Future of EPR-Driven Supply Chains

The shift toward Extended Producer Responsibility is not just a compliance challenge—it's an opportunity to rethink supply chains for a more sustainable and profitable future. Companies that leverage technology-driven solutions can stay ahead of regulations, drive efficiency, and unlock new value from circular business models.

At One World we empower businesses to navigate the complexities of EPR. From automated compliance tracking to real-time sustainability insights, our platform helps companies turn regulatory pressure into a competitive advantage.

The question is no longer whether EPR will impact your business—it's how ready you are to lead in this new era of responsible production. Are you equipped for the future?

Get in touch at **owgtm.com.**

> "The shift toward Extended Producer Responsibility is not just a compliance challenge - it's an opportunity to rethink supply chains for a more sustainable and profitable future."

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