JUNE
2026

MARKET UPDATE

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your global business

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INTRODUCTION

Welcome to Uniserve's Monthly Market Update, your concise briefing on the trends, challenges and opportunities shaping global supply chains. Designed to help cut through complexity, this report equips you to make confident, informed decisions for the months ahead.

This month's edition brings together expert insights from across GB Global group companies, highlighting key developments from ocean and air freight to environmental compliance and customs regulations.

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GBglobal Equity & Assets

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- Warehousing
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- Risk and trade analysis

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- Trade Agreements Shift Tariff Landscape

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OCEAN FREIGHT GLOBAL MARKET OVERVIEW

Capacity Tightens on Asia–Europe Trade

Conditions on the Asia–North Europe trade have tightened sharply, particularly on routes from China into the UK and key hubs such as Rotterdam and Antwerp. Space is increasingly constrained, with carriers limiting allocations and schedule reliability weakening under ongoing port congestion.

Compared with last month, securing capacity has become more difficult even within established agreements. Disruption at destination ports is further reducing effective capacity, creating a more reactive environment for shippers.

Over the coming weeks, customers should expect continued pressure on space, limited flexibility from carriers and ongoing disruption to sailing schedules. This raises the risk of delays and reduced planning certainty, particularly for high-volume or time-sensitive shipments.

To navigate this, forward visibility on volumes and early engagement will be critical. Customers should also remain flexible on routing and timing, while closely monitoring booking confirmations as last-minute changes remain likely.

Arctic Express Returns as Seasonal Alternative

A seasonal Arctic Express service is set to return between August and October, offering an alternative routing between Asia and North Europe. Its reintroduction reflects efforts to relieve pressure on traditional lanes and introduce greater network resilience during peak shipping periods.

While not active in recent months, the service is now being positioned as a viable option for certain cargo flows. Over the next few weeks, increased communication and customer engagement is expected as operators assess demand and suitability.

However, as a less established and seasonal route, the service may come with limitations. Frequency, operational conditions and cargo compatibility will all need careful consideration, particularly in its early stages.

Customers should evaluate whether this routing aligns with their supply chain needs and consider it as part of a broader diversification strategy. Early engagement will be key to securing space as details are finalised.

"A seasonal Arctic Express service is set to return between August and October, offering an alternative routing between Asia and North Europe."

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

Forecasting Comes Into Sharper Focus

With capacity under strain, there is a growing emphasis on customer forecasting and allocation discipline across Asia–Europe trades. Carriers and forwarders are placing greater importance on forward visibility to improve planning and manage limited space more effectively.

This marks a clear shift from last month, with structured engagement now expected between customers and logistics providers. A lack of forecasting is increasingly seen as a barrier to securing reliable space.

In the weeks ahead, customers should expect more frequent requests for volume forecasts and closer alignment between planning and booking processes. Those unable to provide visibility may face reduced certainty and lower prioritisation when capacity is constrained.

Providing accurate forecasts and aligning shipment plans with expected demand will help improve outcomes in what remains a tight market.

Booking Reliability Deteriorates

Booking stability has weakened further, with a noticeable increase in rollovers, late-stage cancellations and allocation changes across Asia–Europe routes. Even confirmed bookings are no longer guaranteed, creating additional complexity for supply chain planning.

This represents a clear deterioration from last month, as carriers continue to adjust capacity dynamically in response to ongoing disruption. The result is a more volatile booking environment requiring constant monitoring and rapid response.

Customers should prepare for continued instability in the weeks ahead, with higher levels of operational intervention needed to keep shipments moving.

Building contingencies into plans, maintaining flexibility and staying closely aligned on shipment status will be essential. With late changes increasingly common, proactive communication will play a key role in minimising disruption.

“Carriers and forwarders are placing greater importance on forward visibility to improve planning and manage limited space more effectively.”

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

Global Trade Disruption: Hormuz Rerouting Drives Delays and Costs

Ongoing disruption in the Strait of Hormuz continues to reshape trade between South Asia, the Middle East and Europe. With transits restricted, most cargo is being rerouted via the Cape of Good Hope, adding 10–15 days to journeys and increasing costs by up to 50%.

Ports across India and the Gulf are seeing reduced reliability on services into key European hubs such as Felixstowe, Rotterdam and Hamburg. There has been little improvement since last month, with carriers scaling back Middle East coverage and Suez Canal usage remaining low.

In the weeks ahead, longer routings, blank sailings and continued disruption are expected, alongside potential bunker surcharge increases from July.

The impact on businesses is significant, with longer lead times risking missed deliveries and higher freight and insurance costs squeezing margins.

Customers should plan further ahead, secure bookings early and consider alternative options, including land-bridge and sea-air solutions, while closely tracking surcharge changes.

Trade Agreements Shift Tariff Landscape

Recent trade agreement developments are starting to reshape exports from India into Europe, though uncertainty remains. The India–EU deal entered its first phase in April, lowering tariffs across a broad range of goods. However, the India–UK agreement has stalled due to late-stage negotiations, delaying expected duty reductions on key sectors such as textiles, leather and jewellery.

In the short term, exporters are likely to benefit from improved access into the EU while monitoring progress on the UK deal. At the same time, authorities are tightening checks on rules of origin and documentation.

This creates risk for businesses. Errors or non-compliance could lead to loss of preferential tariffs, while uncertainty may prompt some buyers to delay decisions.

Customers should ensure documentation is accurate, confirm origin compliance and work with experienced customs specialists. Further delays and increased customs scrutiny are expected in the coming weeks.

“With transits restricted, most cargo is being rerouted via the Cape of Good Hope, adding 10-15 days to journeys and increasing costs by up to 50%.”

Shruti Jain,
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AIR FREIGHT UPDATE

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KEY HEADLINES

- The fragile ceasefire in the Middle East has brought some stability to air freight markets although pricing continues to react to fluctuating oil costs.
- Air Freight Rates Remain Elevated Under Ongoing Pressure

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AIR FREIGHT GLOBAL MARKET OVERVIEW

The fragile ceasefire in the Middle East has brought some stability to air freight markets although pricing continues to react to fluctuating oil costs. Despite a level of stability, pricing from the Far East, Southeast Asia and the Indian Subcontinent remain significantly higher year on year.

Cost aside, in the short-term services and capacity are available to meet demand, however, the medium-term picture remains unclear. With no current resolution to unrestricted vessel passage through the strait of Hormuz, flows of oil remain well below pre-conflict levels with an on-going reliance on reserves. At some point commentators are predicting this will put constraints on the availability of jet fuel, at a time when demand is rising as we move into the summer holiday period in the Northern Hemisphere.

We would not expect costs to lower significantly at this stage, and for those looking for keen pricing, based on slightly longer transit, our land/air solutions via Western China and Central Asia are attracting interest.

"With no current resolution to unrestricted vessel passage through the strait of Hormuz, flows of oil remain well below pre-conflict levels with an on-going reliance on reserves."

Leighton Bonnett,
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AIR FREIGHT GLOBAL MARKET OVERVIEW

Air Freight Rates Remain Elevated Under Ongoing Pressure

Air freight markets across India and the Middle East into Europe remain under sustained pressure, with rates still significantly above pre-crisis levels.

Despite some stabilisation compared with last month, pricing remains around 80% higher on India–Europe lanes and up to 160% higher into the UK. Disruption linked to regional conflict, fuel price volatility and capacity constraints at Gulf hubs continues to limit recovery.

Short-term, rates are expected to remain firm through the current restocking cycle, with only limited easing possible even if conditions in the region improve. Surcharges linked to fuel and disruption are also likely to persist.

For customers, this presents a dual challenge of cost and reliability. High rates are eroding margins, particularly for time-sensitive goods, while capacity constraints increase the risk of rolled cargo.

To manage this, forward planning is critical. Booking space several weeks in advance, consolidating shipments and exploring hybrid sea-air options can help reduce costs and improve consistency.

Close attention should also be paid to fuel-related surcharges and any signs of recovery in Gulf hub operations, which will be key indicators of where the market moves next.

"Air freight moving into the UK and Europe via Gulf hubs remains under pressure, particularly for exports originating in South Asia."

Shruti Jain,
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EUROPEAN TRANSPORT UPDATE

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- Netherlands Introduces Distance-Based Truck Toll
- Fuel Prices Ease but Pressure Remains

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EUROPEAN TRANSPORT MARKET OVERVIEW

Netherlands Introduces Distance-Based Truck Toll

A major shift in European road charging is approaching, with the Netherlands introducing a kilometre-based truck toll from 1 July 2026.

The system will replace the Eurovignette and apply to all trucks over 3.5 tonnes, including foreign operators. Charges will be based on distance travelled, vehicle weight and CO_2 emissions, signalling a move towards emissions-linked pricing.

For operators, costs will vary depending on fleet profile. Older, higher-emission vehicles are set to face higher charges, while newer fleets will be better positioned to manage exposure. The policy is also expected to accelerate investment in lower-emission vehicles.

Compliance is critical. Vehicles must be fitted with a certified onboard unit (OBU) before entering the Netherlands, with fines likely for non-compliance.

The introduction of the toll adds complexity to cross-border transport, particularly for operators moving high volumes through the Benelux region. Preparation will be key to avoiding disruption and unexpected cost increases.

Fuel Prices Ease, but Pressure Remains

Fuel prices across Europe are showing signs of stabilisation, offering some relief for transport operators, but underlying pressures remain.

Diesel prices have softened in some markets, though the EU average remains high at around €1.94 per litre. Government interventions, including tax measures, continue to create uncertainty and make forward planning more difficult.

Despite recent stability, global supply disruptions are still affecting availability, and the market is expected to remain tight through 2026. Strategic stock releases have helped, but are unlikely to fully resolve constraints.

For road freight operators, this means continued volatility and sustained cost pressure. Even small fuel price shifts can significantly impact margins in an already challenging environment.

The outlook is therefore one of cautious stability. Businesses will need to stay agile, closely tracking market movements and policy changes in the months ahead.

“Fuel prices across Europe are showing signs of stabilisation, offering some relief for transport operators, but underlying pressures remain.”

Doug Maskell,
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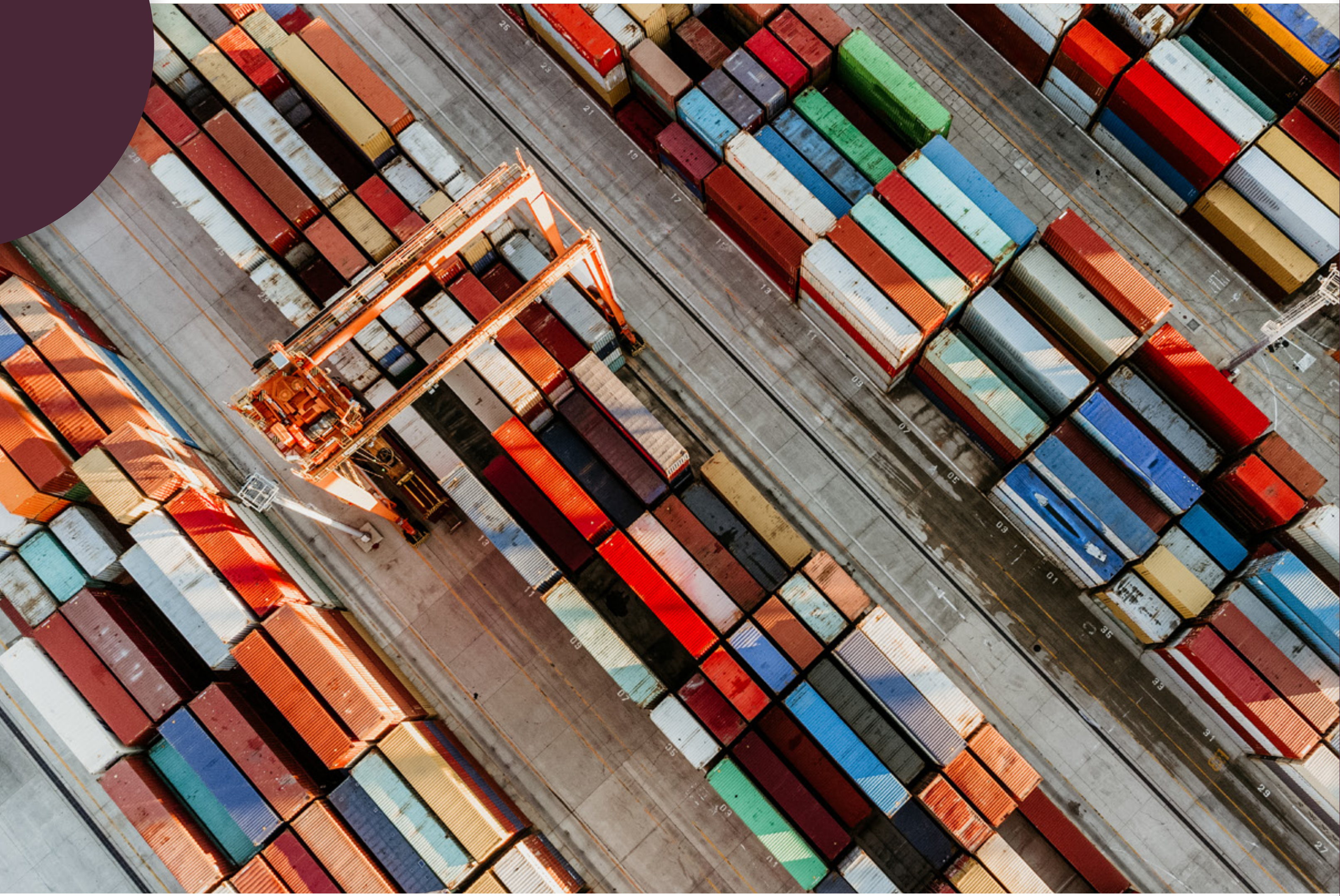

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- US Tariff Ruling Creates Uncertainty
- US–EU Trade Deal Faces Political Pressure

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CUSTOMS MARKET OVERVIEW

US Tariff Ruling Creates Uncertainty

A recent US court decision has cast doubt over the legality of a temporary 10% import surcharge, creating a complex and fluid situation for businesses trading with the United States.

The tariffs, introduced under Section 122 of the Trade Act of 1974, were intended as a short-term measure. However, the US Court of International Trade has ruled that the President exceeded his authority in imposing them, rendering the charges invalid. The government is expected to appeal, and the outcome remains uncertain.

For now, the situation is uneven. The ruling currently applies only to the companies involved in the case, meaning the tariffs may still be collected more broadly while the legal process runs its course. At the same time, the measure cannot legally extend beyond 24 July 2026 without congressional approval.

This creates both risk and opportunity. Businesses could ultimately be entitled to reclaim duties paid, but there is no guarantee on timing or outcome. In the meantime, cash flow and pricing decisions remain exposed to ongoing uncertainty.

The practical response is to prepare. Companies should ensure they have a clear record of customs entries and payments, ready to support potential claims. As the case progresses through the appeals process, further clarity should emerge, but the near-term outlook remains unsettled.

US–EU Trade Deal Faces Political Pressure

Elsewhere, tensions between the US and EU are rising as a long-awaited trade agreement remains unsigned.

Despite being agreed in principle last summer, the deal has yet to be ratified, and frustration is building in Washington. The US has warned that failure to finalise the agreement by early July could result in significantly higher tariffs on EU goods, potentially exceeding 30%.

The delay reflects the complexity of securing alignment across EU member states, as well as broader political dynamics. Negotiations are continuing, but the tightening deadline increases the risk of escalation.

For businesses operating across the Atlantic, the concern is a sudden shift in trading conditions. A breakdown in talks could trigger retaliatory measures, pushing up costs and disrupting established supply chains.

Companies should be scenario planning now, assessing the impact of higher tariff

"Tensions between the US and EU are rising as a long-awaited trade agreement remains unsigned."

Toby Spink,
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CUSTOMS MARKET OVERVIEW

environments and identifying potential mitigations. That may include reviewing sourcing strategies, exploring customs procedures or adjusting pricing models.

With negotiations ongoing, the coming weeks will be critical. The outcome will help determine whether transatlantic trade stabilises or enters a more volatile phase.

“The outcome will help determine whether transatlantic trade stabilises or enters a more volatile phase.”

Toby Spink,
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ENVIRONMENTAL COMPLIANCE UPDATE

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- New Sustainability Reporting Standards Raise the Bar

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ENVIRONMENTAL COMPLIANCE MARKET OVERVIEW

Carbon Border Taxes Move Closer to Reality

Carbon border adjustment mechanisms (CBAM) are no longer theoretical. Both the EU and the UK are pressing ahead with plans that will directly affect importers of carbon-intensive goods, and the direction of travel is now clear.

The EU system is already live in a transitional phase, requiring importers of products such as steel, aluminium, cement and fertilisers to report embedded emissions. While there is no financial penalty yet, that will change. Companies will eventually need to buy CBAM certificates linked to the EU Emissions Trading System, effectively putting a carbon price on imports.

The UK is following suit, confirming its own CBAM will come into force on 1 January 2027. The scope mirrors the EU's, signalling a broadly aligned approach. However, key details are still being worked through, including how emissions will be calculated and verified. A government consultation is now underway to define the mechanics.

For businesses trading across both markets, the risk is divergence. If the UK and EU adopt different methodologies, companies may face two parallel compliance systems. With implementation deadlines approaching, that creates uncertainty around costs, systems and reporting processes.

The immediate priority is preparation. Companies need to understand their exposure, build internal reporting capability and engage suppliers to obtain accurate emissions data. Waiting for final rules is unlikely to be a viable strategy.

New Sustainability Reporting Standards Raise the Bar

Alongside CBAM, the UK has introduced a new framework for sustainability reporting that will reshape how businesses disclose climate-related risks and performance.

The UK Sustainability Reporting Standards (UK SRS), released in February 2026, bring together existing ESG requirements under a single framework aligned with international standards. For now, adoption is voluntary, but momentum towards mandatory reporting is building.

The Financial Conduct Authority is consulting on compulsory reporting for listed companies, with a proposed start date of 1 January 2027. Even before then, the impact is likely to reach far beyond large corporates. Smaller businesses can expect growing pressure from customers to

"CBAM will come into force on 1st January 2027. The scope mirrors the EU's, signalling a broadly aligned approach."

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ENVIRONMENTAL COMPLIANCE MARKET OVERVIEW

provide SRS-aligned data as part of supply chain requirements.

The standards require companies to disclose detailed information on climate risks, strategy, and greenhouse gas emissions, including Scope 1, 2 and 3. That represents a significant increase in both the volume and quality of data expected.

For many organisations, the challenge will be capability. Collecting reliable emissions data and linking it to financial and strategic reporting is complex, particularly for those early in their sustainability journey.

With further clarity expected later this year, the direction is clear: sustainability reporting is moving from a voluntary exercise to a core business requirement. Companies that start building processes now will be better placed to respond as regulation tightens. Find out more here.

"The standards require companies to disclose detailed information on climate risks, strategy, and greenhouse gas emissions, including Scope 1, 2 and 3."

Michael Jennings,
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EDUCATION UPDATE

supply chain academy

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- The Supply Chain Academy has partnered with The Consortium (East) Ltd to deliver Essex Works™

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SUPPLY CHAIN ACADEMY PARTNERS WITH THE CONSORTIUM (EAST) LTD

Supply Chain Academy Partners with The Consortium (East) Ltd to Launch Essex Works™

The Supply Chain Academy has partnered with The Consortium (East) Ltd to deliver Essex Works™, a new initiative aimed at driving sustainable economic growth across Greater Essex.

Essex Works™ is a county-wide programme designed to address some of Essex's most pressing economic challenges, including skills shortages, productivity constraints and barriers to business growth. By focusing on both people and businesses, the programme seeks to strengthen the foundations of Essex's economy and build long-term resilience.

Supporting People and Businesses

The scheme brings together four expert-led projects that provide targeted support to residents, SMEs and growing enterprises across the county:

Job Creation – creating Essex jobs for Essex people by supporting businesses to recruit and grow locally

Digital Skills Development for School Leavers – equipping young people with the skills needed to enter and thrive in today's digital economy

King's Awards for Enterprise – hands-on support for eligible businesses applying for one of the UK's most prestigious business honours

SME and Startup Growth Support – tailored education, consultancy, supply chain support and funded programmes for key sectors including Advanced Manufacturing, Construction, DigiTech, Clean Energy, Visitor Economy, Life Sciences, AgriTech and Advanced Logistics

SMEs remain the backbone of the Essex economy, and Essex Works™ has been designed to help unlock stalled growth by addressing common challenges such as recruitment difficulties, skills gaps and limited access to professional development and growth support.

The Supply Chain Academy's Role

As a leading provider of professional education and practical support for SMEs, the Supply Chain Academy plays a central role in delivering the Essex Works™ programme.

Alex Mortimer, Commercial Director of the Supply Chain Academy, said: "The Supply Chain Academy is a leading provider for SMEs, and Essex Works™ reflects our commitment to delivering practical, high-

"Essex Works is a new initiative aimed at driving sustainable economic growth across Greater Essex."

Alex Mortimer,
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SUPPLY CHAIN ACADEMY PARTNERS WITH THE CONSORTIUM (EAST) LTD

impact education that drives real economic outcomes."

Tina Wilson, Business Development Manager at the Supply Chain Academy, added: "Essex is a county with significant growth potential, particularly within its key sectors, but that growth depends on having the right skills, infrastructure and support in place. Working with Essex Works™ will support the local needs. We are proud to be working in partnership with The Consortium (East) Ltd to deliver a programme that not only supports businesses today but also helps future-proof Essex's economy for years to come."

Applications Now Open

Applications are now open for the Essex Works™ Job Creation programme, which is available to eligible Essex-based businesses. The fully funded programme consists of five one-hour online sessions, running from 30th April to 11th June 2026.

Apply here.

"The fully funded programme consists of five one-hour online sessions, running from 30th April to 11th June 2026."

Alex Mortimer,
Commercial Director at
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