

APERTURE & FOCUS

WEEK 27 | 03 JULY 2024



GLOBAL APERTURE

Global schedule reliability for maritime shipping [has improved in May 2024](#) to reach 55.8%—the highest figure this year. While the overall arrival time for late vessels improved, the average vessel delays are approaching pandemic levels.

Despite 21% of the fleet being parked, [freighters will maintain a significant share of global airfreight](#) due to the slow growth in belly hold capacity, driven by strong e-commerce volumes and ocean transport disruptions. While the overall global airfreight market share for freighters has decreased since 2021, it has increased in the Asia-North America sector, with freighters carrying 59% of global air cargo in Q4 2023.

REGIONAL FOCUS - AMERICAS

United States: From July 3rd to July 14th, South Carolina Ports (SC Ports) [will temporarily pause toe wall construction](#) to reopen all three berths at Wando Welch Terminal to address ship delays caused by a two-day software issue that occurred in May. This pause is expected to reduce

vessel delays, with SC Ports aiming to handle ships on arrival by mid-July and resume toe wall construction in August.

Canada: Members of the Teamsters Canada Rail Conference [have voted overwhelmingly on June 29th to reauthorize strikes](#) this month at Canadian National (CN) and Canadian Pacific Kansas City (CPKC) railways. The potential strikes, initially authorized on May 22nd, are pending a decision by the Canada Industrial Relations Board on whether essential shipments must continue during any work stoppage, amid ongoing negotiations over working conditions and rail safety concerns.

Peru: The construction of [Peru's Port of Chancay is now set to be completed in November](#). This development will reduce container transit time between Peru and China from 35 to 23 days and decrease shipping costs by 30%, offering a competitive alternative to Mexico or California gateways that will be used by South American countries including Brazil, Uruguay, Paraguay and Bolivia.

REGIONAL FOCUS – ASIA-PACIFIC

India: Indian importers are increasingly turning [to breakbulk services due to a supply-demand mismatch](#) for containership space out of China, showcasing how carriers are exploring alternative shipping methods. This shift from traditionally containerized cargo to breakbulk or multipurpose tonnage mirrors the shipping dynamics seen during the pandemic.

South Korea: South Korea's Incheon International Airport Corp (IIAC) [expects air cargo to double to 6 million tons in 2024](#) as manufacturers implement a "China plus One" strategy. The airport's role as a global distribution hub has led to significant growth in warehousing and increased sea-and-air transshipments from China.

REGIONAL FOCUS – EUROPE, MIDDLE EAST & AFRICA

Germany: The Port of Wilhemshaven is [experiencing escalating](#) due to a "warning strike" on June 28th organized by the union Ver.di, which is locked in contentious contract negotiations with the Central Association of German Seaport Operators. The union has organized a series of these "warning strikes" to push for increased wages and allowances.

United Kingdom: With the addition of two new Rail-Mounted Gantry (RMG) cranes, the London Gateway rail terminal [will boost its box handling capacity by 75%](#) starting mid-August. This expansion will enable support the port's carbon reduction goals by reducing road transport to the terminal and reduce congestion on local roads.
