

APERTURE & FOCUS

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GLOBAL APERTURE

Air cargo growth forecasts have been [sharply cut due to a weak global economy](#), new U.S. tariffs, and the expected end of the de minimis exemption—which currently allows goods under \$800 to enter the U.S. duty-free with minimal customs checks. Removing it would mark a major policy shift, likely slashing transpacific volumes by up to 75% this year. Despite a brief e-commerce spike, shipments from China and Hong Kong to the U.S. continue to fall. Experts warn U.S. Customs is unprepared for the resulting surge in processing needs, risking major disruptions.

The International Maritime Organization (IMO) has [approved a groundbreaking legal framework](#) targeting net-zero greenhouse gas emissions in global shipping by 2050, combining mandatory emission caps with a global carbon pricing system set to take effect in 2027. Endorsed by the Marine Environment Protection Committee (MEPC) at its 83rd session (MEPC 83), the framework includes a Global Fuel Standard, an emissions offset mechanism, and a Net-Zero Fund to support low-emission innovation and assist developing nations in a just transition.

REGIONAL FOCUS - AMERICAS

United States: The U.S. is considering [steep tariffs on Chinese electric vehicles \(EVs\)](#), which could reshape the EV market. While these tariffs could increase the cost of batteries and other components—hurting EV manufacturing in the U.S. and potentially giving Chinese automakers an edge—they may also benefit certain U.S.-made models like the Tesla Model Y and Volkswagen ID.4, which use fewer imported parts and are less exposed to tariff-related cost hikes.

Mexico: Despite trade tensions with the United States, [Mexico is aggressively expanding](#) its port infrastructure, with major developments underway at Veracruz and Lazaro Cardenas, including new terminals, dock extensions, and investments in hybrid cargo equipment. Backed by a \$1.53 billion government stimulus plan prioritizing maritime transport and port operations, both private and public sectors are pushing forward with projects aimed at boosting cargo capacity and operational efficiency.

REGIONAL FOCUS – ASIA-PACIFIC

China: Cargo charter flights from China to the US [have been widely cancelled due to a sharp drop](#) in e-commerce demand, driven by new US tariffs of up to 145% and the upcoming end of the de minimis duty exemption on Chinese imports valued below \$800. While volumes from China and Hong Kong have dropped significantly, demand from Southeast Asia and Taiwan remains stable, bolstered by a temporary 90-day US tariff exemption.

As trade tensions and steep tariffs between the U.S. and China escalate, some Chinese companies are [turning to Indian exporters](#) to maintain access to the American market. According to the Federation of Indian Export Organizations, these firms are forging partnerships through commission-based arrangements or co-branding deals—particularly in sectors like tools and electronics—as a strategic workaround to rising trade barriers.

REGIONAL FOCUS – EUROPE, MIDDLE EAST & AFRICA

In an effort to enhance Maritime Safety, the European Commission [has begun requiring](#) all vessels in EU waters, including those not docking at EU ports, to provide proof of insurance under the updated Vessel Monitoring Directive. Aimed at curbing risks from the growing “shadow fleet,” the measure boosts oversight, aligns with international standards, and reinforces the EU’s commitment to secure, responsible maritime operations.

The Ports of Rotterdam and Antwerp-Bruges reported [declining cargo volumes in Q1 2025](#) due to global trade challenges and geopolitical uncertainty, with Rotterdam’s throughput down 5.8% and Antwerp-Bruges down 4.0%. While Antwerp-Bruges outpaced Rotterdam in container

growth and TEU volume, both ports faced sharp declines in liquid bulk and continued to grapple with market volatility and strained terminal capacity.

A major [power outage on April 28th across Spain and Portugal has disrupted airports](#), rail, and road networks, leading to dozens of flight cancellations—especially in Lisbon, Barcelona, and Madrid—as well as halted trains and closed traffic tunnels. While some power has been restored, full recovery is still underway, though air traffic control continues to operate safely using backup systems.

United Kingdom Chancellor Rachel Reeves stated on April 24th, 2025, that the United Kingdom's trade relationship with the European Union is ["arguably more important"](#) than with the United States, emphasizing the need to rebuild ties with European neighbors ahead of a planned EU summit in May. While trade talks with the United States continue—such as lowering car import tariffs from 10% to 2.5% and addressing global tariff imbalances—the United Kingdom is also working with international partners, including EU member states and Canada, to reduce trade barriers, strengthen investor confidence, and support economic growth amid ongoing global market uncertainty.