

## APERTURE & FOCUS

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### GLOBAL APERTURE

As the holiday season kicks off, air cargo carriers [are adjusting capacity](#) to focus on routes with high demand, particularly between Asia Pacific and North America. Despite potential challenges from tariffs and recent hurricanes, the US National Retail Federation predicts holiday consumer spending will grow 2.5% to 3.5%, while ecommerce is expected to rise 8% to 9%.

In its [2024 Review of Maritime Transport](#), The United Nations Conference on Trade and Development (UNCTAD) revealed increasing vulnerabilities at key global maritime chokepoints like the Panama and Suez Canals, driven by climate change, geopolitical tensions, and regional conflicts. These disruptions [are straining global supply chains](#), raising costs, and impacting smaller economies, while the maritime sector faces the need for greater resilience through infrastructure investment, decarbonization, and combating fraudulent ship registrations to safeguard the future of global trade.

## REGIONAL FOCUS - AMERICAS

United States/Mexico: According to recent data, U.S.-Mexico cross-border trucking traffic [hit record highs](#), with cross-border trade between Mexico and the U.S. up by approximately 52% year-to-date through the month of September. This surge underscores Mexico's growing role in North American supply chains, driven by nearshoring and increased trade activity ahead of the 2024 U.S. election.

Canada: The overtime ban at the Port of Montreal, which began on October 11, 2024, continues indefinitely after a proposal for a special mediator [was rejected by both parties](#) involved in the labor dispute. Despite ongoing talks, no resolution has been reached, raising concerns about the impact on the supply chain and potential escalation to a full strike in the future.

## REGIONAL FOCUS – ASIA-PACIFIC

**Bangladesh:** A 48-hour [strike by transport operators](#) at Chittagong Port began on October 23<sup>rd</sup>, leaving 3,000 to 4,000 TEUs of export and import containers stranded daily. The strike was called over a dispute regarding unmet worker demands from an April agreement, with concerns mounting about delays to shipments if the action continues.

**India:** According to a public notice from India's Directorate General of Shipping, the country is considering [reinstating cabotage regulations](#) that were lifted in 2018, which had allowed foreign container ships to operate along its coastlines. The move follows pressure from local shipping companies facing significant market losses and declining investments, and the government is now seeking stakeholder feedback on the proposed policy changes by October 28, 2024.

India's air cargo industry is facing challenges due to increased passenger travel during major festivals like Diwali, [leading to a strain on belly hold cargo capacity](#). Logistics providers are encountering delays of up to four days at major airports, prompting the exploration of alternatives such as dedicated freighters and road transport to manage the heightened demand for both domestic and international shipments.

**China:** Shanghai is on track to become the first port in the world to handle [over 50 million TEUs in a single year](#) during 2024. This accomplishment solidifies Shanghai's role as the leading container port globally, reflecting its capacity to manage vast volumes of trade despite global supply chain challenges.

**Hong Kong:** Hong Kong's air cargo hub status [is seeing renewed strength](#) as the government promotes its aviation sector, while the city's container port continues to decline in importance. Recent initiatives, such as the logistics park in Dongguan and enhanced air-to-sea intermodal services, are helping to streamline cargo flows and improve connections with mainland China, positioning Hong Kong to handle growing air freight demand.

## REGIONAL FOCUS – EUROPE, MIDDLE EAST & AFRICA

**UK:** Shipping lines are altering their routes [to make first calls in the UK](#) to avoid the European Union's carbon tax, which applies to vessels stopping first at EU ports per its Emissions Trading System (EU ETS). This shift, expected to increase by 2025, raises concerns about potential congestion at UK ports like Felixstowe and Southampton, which may not have the capacity to handle the additional volume.

**Greece:** A strike by unions representing Greek deckhands and dockworkers began on October 21<sup>st</sup> and [has now been extended through October 25<sup>th</sup>](#). This action, driven by demands for improved working conditions, has disrupted ferry services to and from the Greek islands, impacting both passenger travel and cargo shipments.

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