APERTURE & FOCUS

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GLOBAL APERTURE

Global air cargo demand grew 6% year over year in August, according to industry analysts Xeneta, extending a period of resilient demand through the traditionally quieter summer months. Capacity was flat compared with August 2025, keeping aircraft utilization elevated and highlighting continued tightness in global air cargo capacity despite some softening in demand on select trade lanes.

According to Container Trades Statistics (CTS), global container shipments reached a new monthly record of 17.3 million twenty-foot equivalent units (TEUs) in July, surpassing the previous record set in May by approximately 25,000 TEUs. Despite this, global container shipping schedule reliability fell to 56.4% in July, according to Sea-Intelligence, leaving an estimated 2.3 million TEUs of vessel capacity effectively unavailable. Average delays exceeded six days, with congestion driven largely by disruptions at major Asian ports, although other analysts noted that the impact remains concentrated in specific locations rather than representing a global capacity shortage.

The Panama Canal Authority has postponed a previously announced October 1 reduction in the maximum draft for the larger and more modern Neopanamax vessels, maintaining the current 48-foot limit after reviewing Gatun Lake levels and weather forecasts. However, daily transit capacity remains restricted, with Neopanamax slots reduced to nine per day and the smaller Panamax vessel slots scheduled to fall to 23 per day on September 15 as the canal manages freshwater supplies amid El Niño concerns.

REGIONAL FOCUS – AMERICAS

Latin America: Latin America's air cargo market is showing resilience throughout 2026 amid disruptions affecting airspace and logistics networks elsewhere. The region's primary North American and European corridors remain comparatively insulated from Eurasian disruptions, while growing Chinese logistics activity and nearshoring could create additional direct cargo flows and connectivity.

REGIONAL FOCUS – ASIA-PACIFIC

China: A new shipping route between southwest China and Southeast Asia is set to open September 15 with the launch of the 134.2-kilometer Pinglu Canal, connecting Nanning with Qinzhou Port and the Beibu Gulf. The canal is expected to streamline cargo flows, provide an alternative to current truck movements to the port, and accommodate vessels of up to 5,000 tonnes.

India: A week-long dispute over empty container operations at Mundra Port is disrupting road freight and creating growing concerns over the availability and timely positioning of containers for exporters. The disruption could affect export cargo movements as depot operators and truckers halt operations amid changes to empty container storage arrangements at the port.

Indonesia: The eruption of Mount Anak Krakatau disrupted airfreight operations across Indonesia over the weekend, temporarily closing Jakarta's Soekarno-Hatta International Airport and eight other airports, with more than 2,900 flights cancelled, delayed, or diverted. Although the affected airports have begun reopening, customers should expect continued cargo handling delays and short-term capacity constraints as airlines clear backlogs and reposition aircraft and crews.

Singapore: Singapore has delayed implementation of a new green levy on air cargo shipments by one year, with the levy now applying to services sold from October 1, 2027, for flights departing Singapore from January 1, 2028. The additional time will allow the industry to develop a collection system that accounts for the more complex commercial arrangements among airlines, express operators, freight forwarders, and shippers.

Taiwan: China has expanded Coast Guard patrols along Taiwan's Pacific coast since June, with vessels conducting operations in waters that carry significant commercial traffic and serve as a maritime link to the wider Pacific. The increased presence could create additional uncertainty for shipping in the region, particularly as Chinese authorities have begun questioning commercial vessels and Taiwan and its regional partners respond to the activity.

REGIONAL FOCUS – EUROPE, MIDDLE EAST & AFRICA

Egypt: According to the latest statistics, Suez Canal traffic continued its partial recovery in July, with 1,340 vessels transiting the waterway, up 27% from July 2025 and the highest monthly level since December 2023. The increase reflects ships rerouting through the canal amid disruptions around the Strait of Hormuz, where traffic has fallen to its lowest level since May, and continued security concerns in the southern Red Sea, with some European services also beginning to resume Red Sea operations.

Germany: As water levels once again begin to fall following a brief respite, four German states along the Rhine called on the federal government on September 4 to increase investment in inland waterways, citing recurring shipping restrictions caused by low water levels. The states emphasized the importance of maintaining Rhine infrastructure and ports while developing vessels better suited to extreme low-water conditions, which could help improve the reliability of a key freight corridor for European industry.