

Dimerco's October Freight Report Signals Major Disruptions in Global Supply Chains

Surging Air Freight, Blank Sailings, and U.S. Strikes Set to Disrupt Global Shipping

TAIPEI, TAIWAN, September 27, 2024 /EINPresswire.com/ -- [Dimerco](#), a leading global logistics and supply chain provider, today released its Asia-Pacific Monthly Freight Report for October 2024. The report provides crucial insights into the evolving freight market dynamics across the Asia-Pacific region and beyond and covers economic conditions, air and ocean freight outlooks, and major challenges that will shape global trade as the year draws to a close.



With global supply chains under increasing strain, the report offers timely analysis of factors including the contraction in global manufacturing, rising air freight demand, and potential labor strikes in the U.S., all of which are poised to disrupt shipping and logistics operations in the coming months.



Our October report highlights the surge in air freight demand expected in the coming weeks, driven by peak season preparations and the potential disruption from U.S. port strikes."

Kathy Liu, VP of Global Sales and Marketing at Dimerco Express Group

Key Insights from the Report:

=> Global Manufacturing Contraction: The Global Manufacturing PMI declined to 49.5 in August, continuing its contractionary trend. The decline reflects weakening demand and a broad slowdown in both developed and emerging markets, with China's export figures falling for the first time in 2024.

=> Air Freight Surge Expected: Air freight volumes are set to surge, driven by preparations for major online shopping festivals and a potential U.S. dockworker strike on October 1. The report anticipates tightening capacity across Intra-Asia routes, with air freight expected to absorb much of the overflow from ocean freight in response to labor disruptions.

=> Ocean Freight Disruptions and Falling Rates: Blank sailings (canceled voyages) are set to disrupt shipping, with a 1.5x increase in cancellations between late September and October. However, ocean freight rates, particularly on Trans-Pacific Eastbound (TPEB) and Europe-bound routes, are dropping as carriers deploy extra loaders to handle early shipments ahead of China's Golden Week. The potential East and Gulf Coast port strike in the U.S. is further accelerating cargo movements.

=> Spotlight on Southeast Asia and China: Southeast Asia and China are expected to experience significant freight shifts during Golden Week, with tight capacity anticipated on both air and ocean routes. Taiwan's high-tech sectors continue to drive exports, despite slowing eCommerce demand and broader economic pressures.

=> Potential U.S. Labor Strike: The potential International Longshoremen's Association (ILA) strike on the U.S. East and Gulf Coasts looms large. A strike could impact up to 49% of U.S. imports. In response, companies are rerouting shipments to the West Coast to preempt disruptions. The report provides insights into how these contingency plans are unfolding as global trade braces for the potential impact.

Dimerco's Perspective and Solution: "As we approach the final quarter of 2024, the freight market is showing signs of increasing volatility." said Kathy Liu, VP of Global Sales and Marketing at Dimerco Express Group.

Ocean Freight Market - Oct 2024

| Air Freight Market Forecast | | | |
|-------------------------------|-------------|--------|--------|
| MX -> Asia | | | |
| Origin (Country/District) | Air Hub | Space | Rate |
| Mexico City | MEX | Upturn | Stable |
| Mexico City 2 | NLU | Upturn | Stable |
| Monterrey | MTY/NLU | Upturn | Stable |
| Guadalajara | GDL/NLU | Upturn | Stable |
| Cancun | CUN/MEX | Upturn | Stable |
| Merida | MID/MEX/CUN | Upturn | Stable |
| MX -> Europe & Middle East | | | |
| Mexico City | MEX | Upturn | Stable |
| Mexico City 2 | NLU | Upturn | Stable |
| Monterrey | MTY/NLU | Upturn | Stable |
| Guadalajara | GDL/NLU | Upturn | Stable |
| Cancun | CUN/MEX | Upturn | Stable |
| Merida | MID/MEX/CUN | Upturn | Stable |
| MX -> North America | | | |
| Mexico City | MEX | Upturn | Stable |
| Mexico City 2 | NLU | Upturn | Stable |
| Monterrey | MTY/NLU | Upturn | Stable |
| Guadalajara | GDL/NLU | Upturn | Stable |
| Cancun | CUN/MEX | Upturn | Stable |
| Merida | MID/MEX/CUN | Upturn | Stable |
| MX -> Central & South America | | | |
| Mexico City | MEX | Tight | Stable |
| Mexico City 2 | NLU | Tight | Stable |
| Monterrey | MTY/NLU | Tight | Stable |
| Guadalajara | GDL/NLU | Tight | Stable |
| Cancun | CUN/MEX | Upturn | Stable |
| Merida | MID/MEX/CUN | Upturn | Stable |

Air Freight Market Forecast

| Emergency and Destination Charges at the US East Coast (as of Sept 26, 2024) | | | | | | | | |
|--|----------|---|------|------|------|------|------------|--|
| Alliance | Carriers | Rule Name | 20GP | 40GP | 40HQ | 45HQ | Eff Date | Remark |
| 2M | MSK | Port Disruption Surcharge | 1500 | 3000 | 3000 | 3780 | 2024.10.21 | All cargo are moving to and from the US Gulf and USEC terminals. |
| OA | COSCO | Port Congestion Surcharge | 2400 | 3000 | 3375 | 3798 | 2024.10.18 | Scheduled to arrive at any US/Canada port (west coast, east coast or gulf) |
| | CMA | Local Port Charge | 1500 | 3000 | 3000 | 3000 | 2024.10.11 | USEC and US Gulf coast ports of load and inland point routed via said ports. |
| | EMC | Emergency Port Charge | 2000 | 3000 | 3000 | 3000 | 2024.10.23 | All shipment discharging at USEC and Gulf Ports. |
| TA | YML | Port Congestion Charge | 800 | 1000 | 1125 | 1266 | 2024.10.23 | This charge will be charged for USEC and Gulf. |
| | HAPAG | A work interruption destination surcharge | 1000 | 2000 | 2000 | | 2024.10.19 | Will apply for imports to the US Gulf and USEC from all ports in East Asia. |
| | HMM | Destination Port Charge | 1500 | 3000 | 3000 | 3000 | 2024.10.19 | All shipments discharging at the ports in the USEC and Gulf Coast. |
| Others | ZIM | Port Congestion Charge | 1000 | 1000 | 1000 | 1000 | 2024.10.01 | USEC import |
| | | | 1500 | 2800 | 2800 | 2800 | 2024.10.23 | Gulf Imports |

*Currency are all in USD

Emergency and Destination Charges at USEC

“Our October report highlights the surge in air freight demand expected in the coming weeks, driven by peak season preparations and the potential disruption from U.S. port strikes. Capacity across Intra-Asia routes will tighten, and shippers must act swiftly to secure space, especially for high-value or time-sensitive cargo. Those who delay may face significant challenges as we head into the busiest period of the year.”

In order to assist customers to mitigate these risks, Dimerco Express Group is proactively offering a two-pronged solution that includes a dedicated Air/Truck service option and a Transloading & Trucking option. Full details of these options are available in [Dimerco's Strike Preparation Page](#).

Download the full [October 2024 Freight Report](#).

About Dimerco:

Dimerco Express Group is a global provider of integrated logistics, transportation, and supply chain solutions. With a focus on delivering innovative and efficient services, Dimerco combines extensive industry expertise with advanced technology to meet the evolving needs of its customers. The company operates in key markets around the world, helping clients navigate the complexities of international trade while adhering to the highest standards of sustainability and corporate responsibility. For more information, visit Dimerco's website.

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