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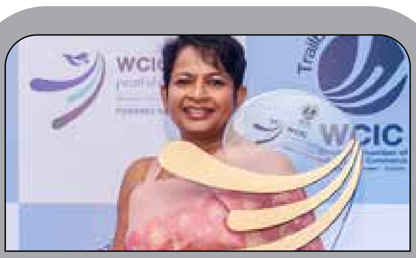

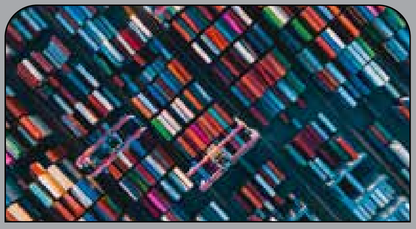

Rates easing and demand falling as CNY looms

Suggestions mount that rates may soften further still

FEBRUARY began with demand for Asia-Pacific air cargo on the dip, only limited uplift expected ahead of Chinese New Year, and pricing on the main long-haul lanes seeing stability as their best hope, as suggestions mount that rates may soften further still.

Voice of the Independent (VOTI) understands that the pressure on European and US spot rates is largely the result of the continuing slowdown in ecommerce volumes, which shows no sign of abating, a position supported by TAC Index.

In its last bulletin before VOTI went to press, TAC noted that for the final week of January global air freight rates had "eased a little lower again", with the global Baltic Air Freight Index down 3.3 per cent week on week.

That drop was more pronounced compared with the same period in 2025, down 6.1 per cent year on year, with the Index noting there was "little sign yet of an early rise in rates, some have been expecting due to front-loading ahead of Chinese New Year".

> pricing on the main long-haul lanes seeing stability as their best hope

On a lane-by-lane basis, the pattern out of China was decidedly more mixed, with rates for services to Europe trending up over the final week of January, while the same could not be said for rates to the US, which fell, week on week.

Pricing out of Hong Kong also continued to trend downwards and although the same was true for Shanghai, the pricing there had only slipped slightly against the previous week, and was actually positive, albeit narrowly, year on year.

Indeed, while across much of Asia, the TAC Index highlighted a general downward trend in week-on-week pricing, it pointed to Vietnam as the exception, where spots increased week on week to both Europe and the US.

Providing a slightly more contemporaneous picture of the airfreight rates scene, Freightos FAX noted that between 26 and 30 January, spots jumped from $2.20 to $2.44 per kg.

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Airlines go 'the long way round' Iran airspace

SOME Asia-Europe services are having to take 'the long way round' as warnings to avoid Iranian airspace remain in place, adding costs at a point where air freight rates had otherwise been easing.

EASA (EU Aviation Safety Agency) warned that the heightened alert levels of Iranian air defences and risk of misidentification amid the potential for US military action left a “high risk to civil flights at all altitudes” within Iran’s Tehran Flight Information Region (OIIX).

The agency recommended air operators not operate within Iranian airspace and urged "caution and contingency planning" when routing through neighbouring countries, particularly those hosting US military bases.

AF-KLM-MP Cargo said: “Martinair Cargo is currently avoiding Iranian airspace to ensure safety of our operations and, above all, our people. The current unpredictable situation in the Middle East makes it necessary to take additional precautionary measures.

“Rerouting results in longer flight paths, on average between 10 and 30 minutes per flight. This leads to higher fuel consumption and may have an impact on scheduled departure and arrival times, as well as on the airport slots we are required to adhere to.”

Despite the changes, a spokesperson said its “Middle East operations remain fully viable,” noting that it was closely monitoring the situation and “well prepared for any unforeseen situations and able to continue our cargo operations in the region.”

A spokesperson for Lufthansa Cargo told Voice of the Independent that, in line with EASA recommendations, some of its services to and from India may experience slightly longer flight times.

“The north-eastern Iranian corridor is only one of several routing options available to us. Flight planning routinely evaluates multiple alternatives and selects the most efficient option based on weather conditions and prevailing winds,” the spokesperson said.

“As a result, the overall impact on our schedules and cargo operations remains limited. At this stage, we do not see any significant effects on network stability or service reliability.”

British Airways is also reportedly adjusting routings or suspending services in the region, with Air India and IndiGo having issued passenger advisories during the Iranian airspace closure, and warning of rerouting and potential delays.

Open skies deals as LatAm nations spread their wings

GOVERNMENTS across Latin American are redoubling efforts to up aviation connectivity with the wider world, following a host of open skies deals with countries across Africa, Asia, and Europe.

The past 12 months witnessed Argentina strike open skies agreements with a number of its neighbours, as well as Ethiopia, Singapore, and Turkey, while Peru formalised a similar deal with Australia, removed restrictions to Spain, and doubled flight limits to Chile’s capital.

In a tit-for-tat deal, the flight limit from Lima to Santiago and Santiago to Lima has been upped to 168 flights a week, while the deal with Spain has seen both sides lift all flight restrictions that had previously been placed on one another.

While a step in the right direction, sources noted that these efforts have led to little, “if any”, change, with authorities having pushed ahead with further reforms to remove hurdles linked to capacity, destinations, and frequencies.

Association of Transport for Latin America and the Caribbean (ALTA) CEO and IATA’s regional VP for the Americas Peter Cerda told Voice of the Independent (VOTI) the changes could pave the way for progress on as many as 54 aviation bilaterals.

Noting that deals are primarily driven by a desire to up passenger numbers into the continent, one source told VOTI that legislation sent for congressional or parliamentary approval would be phrased to include “passenger and cargo”.

"So, changes to passenger flights will apply to cargo as well"

“So, changes to passenger flights will apply to cargo as well,” the source said, although others have warned governments’ habituated neglect of cargo and overzealous focus on passengers was an issue itself in need of addressing.

Chief commercial officer of Bringer Air Cargo Roberto Schiavone is among those to have appear frustrated with the disconnect in Argentina having hit record passenger numbers in November, while perishable exports were largely left to be moved by cargo charters.

But there are promising signs as far as volumes go, with LatAm’s airborne exports having risen 2.9 percent over the 1-25 January period, compared with the same period in 2025, according to the latest data from WorldACD.

In terms of where that traffic is headed, the strongest growth regions were the Middle East and South Asia, followed by a positive upturn in exports out of the Asia-Pacific countries.

And the second half of January got its annual boost as flower exports ramped up ahead of Valentine’s Day, which WorldACD said had resulted in a 28 percent increase in outbound chargeable weight in the fortnight to 25 January, against the preceding two-week period.

PETER CERDA
CEO Association of Transport for Latin America and the Caribbean/VP Americas IATA

All that love in the air helped spark a nice uptick for Latam exports to North America, per WorldACD, which claimed a 30 percent fortnight-on-fortnight volume uptick leading to a rates bounce of five percent over the period.

As to what the LatAm countries could do next, Argentina started 2026 with a fresh push to shift airport services out of the hands of government agencies and into those of private operators, prompted by complaints around limited choices and the tax burden.

Easing rates and softer demand for long-haul trades

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Between 24 and 30 January, rates on the South-east Asia to North America trades jumped from $4.45 to $4.88, although China to Europe rates fell slightly over the same period, while South-east Asia to Europe fell $1 in the two days to 30 January.

Nonetheless, consensus on the overall picture suggests the market can expect easing rates and softer demand for long-haul trades as Chinese New Year approaches, with freighter capacity growing one per cent over the seven days to 25 January, per reports.

It has also been suggested that any faith in the traditional pre-CNY shipping surge has been misplaced, with it having failed to materialise in ocean freight this year.

Where the weeks preceding Chinese New Year had witnessed a spike of up to 70 per cent in volumes, this surge had simply not materialised this year, with part of that down to importers not buying at expected levels.

But there have also been changes in factory behaviour, with little effort on their part to push buyers into clearing inventories ahead of the holiday closures, defying historical precedents of a key late-January volume driver.

One forwarder said capacity behaviour had emerged as the critical factor not shaping the market, with freighter operators purportedly having started the process of reinstating services after cutting them back following the year-end peak.

While total capacity remained seven per cent down against mid-December levels, by the middle of January, freighter capacity had risen some 15 per cent against level at the start of the year.

Support for the claim could also be found from WorldACD, which pointed to a strong rebound in capacity at the start of January, despite the easing in rates as capacity returned ahead of demand.

Another forwarder claimed returning capacity was being absorbed unevenly, as major ecommerce platforms and the likes of Tesla hoovered-up a large share of available freighter space, suggesting a preference for high-value, high-volume customers.

Although prior to TAC’s latest report it seemed some believed there may have been a bit more of a pronounced pre-Chinese New Year peak, with claims that manufacturing windows were set to close earlier than usual to encourage shipper movements.

And while that chimed with data from NorthLink Aviation at Anchorage Airport – the Alaskan gateway having seen rising arrival volumes through January – it seems it either failed to sustain momentum or was not reflecting the global experience.

Legal battle over Panama port concessions heats up

NO sooner than the Panamanian government appointed APM Terminals to temporarily run two port terminals operated by Hutchison-owned Panama Ports Co (PPC), than PPC hit back with legal proceedings surrounding the annulment of its concession.

Panama's Supreme Court ruled in late January the concession agreement extension signed with PPC in 2021 was "unconstitutional", leading to PPC's forced departure from the Pacific port of Balboa and Cristobal at the Atlantic entrance to the canal.

Seeking to assuage concerns of a potential hiccup in canal operations, the Panama Maritime Authority noted that the government "has activated a technical operational transition plan aimed at ensuring the continuity of port activities".

It said: "Panama guarantees uninterrupted operation of the national port system. Activities are proceeding normally, without interruptions, and continue to deliver optimal levels of productivity, efficiency, and service quality."

Its transition plan includes the intended temporary appointment of APM Terminals, Maersk's terminal operating arm, to oversee both gateways, APMT having last year acquired Panama Canal Railway Co.

To which APMT added: "In compliance with applicable legal processes, the government of the republic of Panama will, in due course, rely on the specialised support of APM Terminals as a temporary administrator during a transition period.

"APMT emphasises that operational entry to the terminal will be carried out in full accordance with all legal requirements. This can only take place once Panama's Supreme Court ruling becomes final and binding, a timeline outside the company's control."

> "Panama guarantees uninterrupted operation of the national port system"

Following the news, Panama president Jose Mulino gave a televised address expressing hope Hutchison Ports would collaborate with the process – hopes thrown into doubt by Hutchison's decision to pursue legal action over the annulment of its concession.

Awarded in 1997 to PPC, 90 per cent owned by Hutchison, the concession was for a 25-year period, but considerable US pressure last year led to an official audit leading to allegations of "irregularities" in the extension from Panama's comptroller general.

A CK Hutchison statement to the Hong Kong Stock Exchange noted that it had been advised the decision from the Supreme Court was likely to become effective in early February, leading it to launch arbitration proceedings against Panama's government.

"PPC has been advised that the decision announced by the Supreme Court of Justice of Panama, and corresponding actions taken by the Panamanian state relating to the operations of PPC's terminals at the two ports, are inconsistent with the relevant legal framework and the law that approved the concession contract," the statement said.

"On 3 February, PPC commenced, and will pursue vigorously, arbitration proceedings against the republic of Panama, pursuant to the applicable concession contract and the rules of arbitration of the International Chamber of Commerce.

"The board strongly disagrees with the determination and corresponding actions in Panama. The group continues to consult with its legal counsel and reserves all rights, including recourse to additional national and international legal proceedings."

Top honours for Worldlink Shipping chief Wickramasinghe

It is proving a bumper start to the year for WCA members as far as awards go, with Worldlink Shipping Colombo owner and managing director Vera Wickramasinghe (below) bagging a host of honours from the Women's Chamber of Industry and Commerce Sri Lanka.

This year's Prathibhabhisheka Women Entrepreneur Awards 2025 saw Wickramasinghe crowned Woman Entrepreneur of the Year, Woman Entrepreneur – SAARC Region, and winning gold in both the Large Category and Western Province categories.

"It is an honour to receive the most prestigious National Award 'Woman Entrepreneur of the year' by the Women's Chamber of Industry and Commerce of Sri Lanka," Wickramasinghe told Voice of the Independent. "Behind this recognition is my dedicated team, who show up every day with determination, commitment and genuine passion for excellence."

Wickramasinghe added that, following its foundation in 1997, Worldlink had grown organically. The award, she said, served to reinforce the responsibility to continue building "a stronger and a better company in the years ahead".

"We are proud to be part of WCA and we remain committed to our fellow members by upholding our credo: unrelenting improvement in know-how, infrastructure and relationships," Wickramasinghe added.

Worldlink said it was "proud and honoured" by Wickramasinghe's success, adding that the recognition reflected her "visionary leadership, resilience, and commitment to excellence that continue to drive our company forward".

Alongside her work with Worldlink Shipping Colombo, Wickramasinghe serves as director and secretary of the Freight Forwarder Network (FFN). She was presented her top honour by Sri Lanka's prime minister, Harini Amarasuriya.

WCA shows its depth of quality at BIFA awards

WCA members excelled at the British International Freight Association's (BIFA) 2025 Freight Service Awards, knocking up four wins and featuring across a dozen categories at an event hosted by adventurer, author, and conservationist Steve Backshall.

Among WCA's winners, Denholm Good Logistics fended off strong competition from the likes of KLN Freight and Rohlig UK to walk away as best in class, winning Sea Freight Forwarder of the Year.

Given host Steve Backshall's background in conservation, Freight Systems Express had reason to crow as it bagged top honours, winning the Sustainable Logistics & the Environment award.

IFE Global Logistics (Value-Added Services) and Unsworth (Staff Development) represented the WCA's other big winners of the night – indeed, Unsworth's Dylan Cheesman and Nathan Brooks were both nominated for Apprentice of the Year.

Citing the high quality of all the finalists' entries this year, BIFA director general Steve Parker pointed out that 33 freight forwarding companies made it to the nine service category shortlists, with nine WCA members nominated across eight categories.

> "we were delighted once again with the number and diversity of entries received"

"The BIFA Freight Service Awards are seen by many as the Oscars of the UK freight forwarding and logistics industry, and we were delighted once again with the number and diversity of entries received," said Parker.

"I would like to express BIFA's gratitude to all the sponsors for their invaluable contributions. Representatives from the category sponsors dedicated their time to judging and selecting the winners, ensuring the competition's continued success."

Speaking to the WCA's depth of quality, Unsworth's win in the Staff Development category saw it fend off not only the likes of Ital Logistics, Metro Shipping, and Neon Freight but fellow WCA member Pro Carrier.

While IFE's Value-Added Services gong came at the expense of two fellow WCA nominees, HSM Global and Uniserve, although members told Voice of the Independent that a win for one was a win for all.

Rounding out WCA representation at the Awards, IFE was again among the nominees, with Rachel Townsley narrowly missing out on Young Freight Forwarder of the Year, with IFC8's Transportify nominated in the European Logistics Forwarder of the Year category and Seafast Logistics coming close to a win in Customs Compliance Services.

Spotlight ON

Emre Eldener

How to contend and thrive amid the unknown: build resilience

Vice chair
Kita Logistics

"OPERATIONAL resilience, sustainable growth, and digital integration," represent Kita Logistics' core priorities as it steps into 2026, with the company aware but not deterred by the state of flux across global supply chains. Vice chair of the Istanbul-based logistics operator Emre Eldener tells Voice of the Independent (VOTI) that, if anything, the shifting trade dynamics are presenting Kita with more opportunities.

"At a time when global trade dynamics are evolving rapidly, geopolitical risks, the emergence of alternative corridors, and ongoing cost pressures are pushing logistics companies to become more agile and forward-thinking," Eldener tells VOTI. "At Kıta Logistics, we approach growth not only through capacity expansion, but by strengthening geographic diversification, developing multimodal solutions, and embedding data-driven decision-making across our operations."

> "cost pressures are pushing logistics companies to become more agile and forward-thinking"

So, where does Eldener see the opportunities? For Kita, he believes one of the central benefits the company can boast is its location, telling VOTI "the greatest opportunity lies in the redefinition of Türkiye's geostrategic position". That redefinition has been spurred on by a host of new regional infrastructure developments including the Middle Corridor and the trans-Caspian route. Alongside these, he also notes that there are new connections emerging to Central Asia via Georgia. He says that together with the Zangezur corridor, these are all transforming Türkiye from a transit country into a regional logistics hub.

"At Kıta Logistics, we support this opportunity through new office investments in Türkiye and abroad, LTL solutions, modern warehousing facilities, and fleet expansion," Eldener continues. "However, we do not view growth solely in terms of physical capacity. Digitalisation, ESG alignment, and customer experience are equally critical to our strategy."

So as to ensure the company can meet customer demands, Kita's newly commissioned 16,000-square metre warehouse in Hadımköy, Istanbul, has seen its warehousing capacity increase 50 per cent, to 48,000-square metres. Together with the additional space, Eldener points out that it comes equipped with modern infrastructure, advanced fire safety and occupational health standards, bolstering Kita's operational speed and reliability across both its regional and international transport activities.

"With the opening of new offices in Ankara and Georgia, we have expanded our reach both within Türkiye and across the Caucasus–Central Asia corridor," Eldener says. "Through our Georgia office, we now offer a new LTL service that consolidates cargo arriving by sea to Poti Port from the US, Canada, the UK, Europe, and the Middle East, enabling timely and secure deliveries to Kazakhstan. The synergy between our Georgia, Kazakhstan, Uzbekistan, and Türkiye offices provides us with broader and more effective operational mobility – from China to the US and from the US to China."

Seeing opportunity in the uncertainty, Eldener is keen to stress that potential pitfalls should not be ignored. Indeed, he says, it must be managed, and this can only be done through robust system building that ensures a collective approach. To ensure Kita does not slip up, Eldener says that the company deploys a three-point strategy. The first of these is pushing geographic diversification, which means remaining active across a multitude of corridors – which for Kita includes Central Asia, the CIS countries, Europe, the Middle Corridor, the UK, and the US – rather than being distracted by the hot thing of the moment.

If that is part one of the three-point approach, the second is operational diversification. This, he says, means designing integrated solutions across air, multimodal, project transport, rail, road, sea, and warehousing.

"Global supply chains are no longer focused on the lowest-cost model – they are prioritising resilience," he notes. "In sea freight, the current capacity surplus and pricing pressure are making consolidation inevitable. Mergers among major players or a shift toward strategic partnerships are highly likely, resulting in fewer but stronger carriers in the market. At the same time, cargo owners are seeking greater flexibility and more alternatives. This is where rail, regional hubs, and multimodal solutions come to the forefront. That is precisely why we are developing models that reduce dependence on road transport, including rail-integrated corridors such as Germany–Kazakhstan. The supply chain of the future will not rely on a single mode of transport; it will be built on smart combinations."

As for part three of Kita's strategy for dealing with uncertainty and fragmentation, Eldener says that this revolves around digital transparency – "measuring processes, reporting performance, and generating predictive insights".

"In logistics, technology is no longer a competitive advantage – it is a prerequisite for survival," Eldener adds. "However, being fully dependent on external software providers creates long-term risks. That's why we integrate our own systems across sales, finance, human resources, and CRM processes, supported by a strong digital infrastructure."

But the move to digitisation has shown results. Over the course of 2025, quotations jumped 20 per cent year on year, with a 61 per cent year on year increase in quote-based pricing activity. Further to which, some 4,000 shipment tracking communications were digitised, translating into hundreds of hours saved leading to a significant improvement in employee productivity.

"I also believe that you don't have to do everything on your own – being part of the right ecosystem creates real value," Eldener says. "WCA's support systems and global network provide powerful leverage, especially for mid-sized yet visionary logistics companies."

> "being part of the right ecosystem creates real value"

Eldener is not alone in seeing the emergence of new opportunities – see this issue's "Focus On", assessing the development of new trade corridors amid the fragmenting of global trade. Against such a backdrop, there have been suggestions that some the preceding years priorities may fall by the wayside. Unsurprisingly, one such priority that has come under pressure as efforts are made to keep trade flowing is sustainability. For Eldener and Kita, that pressure has not been sufficient to dissuade progress.

"Sustainability is no longer a separate agenda item – it is an integral part of our business model," Eldener continues. "Measuring our carbon footprint, investing in Euro 6 fleet standards, integrating rail solutions, and improving resource efficiency through digital processes are among core factors shaping our competitiveness as we move into 2026."

Further developments supporting this agenda are underway. The year opened with Kita moving to "rejuvenate" its haulage fleet with 31 next-generation Ford Trucks F-MAX GEN2 vehicles. Eldener points out that the trucks' improved fuel efficiency and environmentally friendly technologies only work to further support Kita's sustainability goals while strengthening service quality.

All this focus captures Eldener's belief in how to contend and thrive amid the unknown: "During periods of uncertainty, the greatest advantage is being able to offer clients not just transportation, but alternative scenarios. This is precisely where we build resilience."

Focus ON

Smaller forwarders leading

A decade of flux? Almost certainly. But the 2020s, marred by all sorts of chaos, has also been a period in which concentration has turned to opportunities offered beyond the traditional markets. At the head of this charge into a brave new world has been the small and medium-sized forwarding community, which is proving itself a key facilitator.

BILLY HU
Everok Group

Over at WCA member Everok, the sense is that these shifts are not temporary blips but, as Billy Hu, founder of Everok Group tells Voice of the Independent (VOTI) "structural" in nature.

"Over the past year, influenced by the US tariff policies and the need for supply chain diversification, growth on the traditional China-US tradelanes has undergone something of a moderation," Hu says. "Against this, we have seen significant increases in the trade flows between South-east Asia, North-east Asia, and the US. We have also seen that there has been robust growth in the Latin American Market, particularly in trade with China and Europe, which is drawing more attention to the emerging transpacific and Mercosur-related routes. And we are very much viewing this as a largely structural shift."

Evidencing his assertion, Hu points to the reconfiguration of long-term procurement contracts, the sustained growth that countries in South-east Asia and Mexico have experienced when it comes to foreign direct investment in manufacturing and warehousing facilities, and major shipping lines adjusting their long-term network and capacity deployment – "these are not short-term arrangements that can be easily reversed," Hu adds.

> "we are very much viewing this as a largely structural shift"

That position is echoed by other forwarders who VOTI spoke with. Noting the current and recent challenges, Group7's managing director Gunther Jocher tells VOTI that new geopolitical tensions will continue to pose major challenges for supply chains. Against such a backdrop, he adds that diversification will remain important in the future in order to keep supply chains moving and to not be too dependent on single trading partners anymore.

Pointing out that the expansion and modernisation of infrastructure in developing regions has been nothing short of "significant," Jocher says that there will be added reason for the affected countries to ensure that they retain this relevance in the years to come.

"Taking new – potential leading positions – holds an enormous potential for economic boost and the countries will not let that potential go unused in the years to come," Jocher tells VOTI. "Airports, seaports, and rail terminals are being newly opened, expanded, and/or modernised to cope with growing demand and forecasts. These are huge investments for the regions."

Asked where he is seeing shifting trade patterns, Jocher points to sizeable growth in volumes on the intra-European trades. This is especially the case, he continues, with regards to Eastern and Southern Europe, which is acting as a gateway to the nearshoring development in North Africa.

"This has grown significant," Jocher continues. "Group7 has always been very active in these sectors, but last year we significantly expanded our expertise here to be able to cope with growing demand from our customers. Africa also holds enormous potential and is gaining in relevance. South Africa is not the sole powerhouse of economy on the continent anymore and there are diverse industries growing and becoming relevant across the continent."

That nearshoring push has been most evident in Morocco, long seen as one of the prime options for European companies wishing to pivot away from their reliance on East Asia, and, in particular, China. As chief executive of pan-African logistics provider Logidoo, Tamsir Traore, notes, Morocco has been keenly developing its reputation in both the automotive and textile markets. But, he says, "there are more countries worth watching."

Having singled out Tunisia, Rwanda, Kenya and Ghana, Traore notes that Tunisia has also developed strength in apparel, automotive components, and electronics for the European markets. The government in Kigali is pushing policy developments and is seeking to build an ecosystem that would allow Rwanda to gain a foothold in both light manufacturing and tech assembly.

"And then what we are also seeing are some early signs of supply chain shifts with African manufacturing (even on a small scale) becoming a part of the broader trend towards global diversification strategies," Traore adds.

> "Airports, seaports, and rail terminals are being newly opened, expanded, and/or modernised to cope with growing demand"

General manager for South Africa at 1Up Cargo Cindy Luyt says she too has seen a measurable impact on trade flows into and out of South Africa from the geopolitical chaos across the world. But Luyt notes that the response of the South African government, particularly its strengthening of the BRICS alliance has "in certain cases" strained relationships with traditional trading partners.

"This has been most notably with the United States," Luyt tells VOTI. "This has had knock-on effects on established trade frameworks such as AGOA [the African Growth and Opportunity Act – a trade preference programme entered into by the US and several sub-Saharan African countries], introducing uncertainty and reducing predictability for exporters and investors alike. In parallel, additional pressures have been placed on foreign-owned companies operating in South Africa, particularly around compliance with BBBEE [Broad Based Black Economic Empowerment policies designed to reverse Apartheid-era policies that discriminated against the majority-black population] and the push for minimum historically disadvantaged ownership stakes of 30 per cent."

GUNTHER JOCHER
Group7

These domestic changes have altered the risk-reward equation that are considered by international investors. In some cases, this has prompted a significant downsizing of operations in the country, if not a full exit. Against this backdrop, Luyt says that 1Up Cargo is seeing relative growth in trade activity aligned with BRICS and allied economies, alongside a contraction on certain traditional transatlantic routes. This shift is reshaping established lanes and accelerating the emergence of alternative trade corridors that reflect changing political, economic, and regulatory realities.

Luyt's point raises further points, while the geopolitical context is driving diversification of global supply chains, there remain other influences that cannot be discounted. Hu says that one must also consider the

New trade lanes

g in 'a brave new world'

substantive economic growth that is being reported in target markets as a key driver of diversification – this, he says, can come from not only the upgrading of manufacturing bases, but the deepening of regional trade agreements, which have enhanced trade attractiveness across a number of regions that previously may have been ignored.

Chief operating officer of Hegelmann Multimodal Julija Petravica tells VOTI that in Latvia one such domestic influence has been the country's "Green Corridor" initiative. The policy is intended to promote export growth and attract investments into the local market by cutting the level of bureaucracy and administrative processes required for large investment projects.

"In the Baltic region, we are continuing to see moves away from the traditional east-west land corridor and towards the north-south maritime and multimodal routes," Petravica continues. "This is especially the case with the Middle Corridor, which connects Central Asia to Europe via the Caspian Sea, Azerbaijan and Georgia – it has become a very significant route for Baltic states now."

Echoing Jocher, Petravica notes that more and more, she is seeing logistics companies turning to opportunities opening up along intra-Europe supply chains. Honing in on Latvia, she adds that the country considers the central/southern European route via Latvia to the Scandinavian region favourably. Not only does it offer faster transit times than going around Denmark, but it is also, purportedly, more cost-effective. On top of which,

JULIJA PETRAVICA
Hegelmann Multimodal

there is increasing activity from Italy via Poland into Latvia when it comes to high-value goods. And if that was not enough, there has been a sizeable increase in delivering goods via direct rail lanes to Uzbekistan and Kazakhstan.

"As per my point of view these are foundational shifts and one of the indicators that they will become more than a short-term blip is that there are huge infrastructure investments being made into the region," Petravica continues. "Projects like Rail Baltica are definitely not short-term – such monetary commitments into Baltic states are not for nothing – and we are seeing these latest trends result in European manufacturers moving their production from Asia to hubs like Poland or into the Baltic states. This suggests that the cargo flow is targeted to local production and distribution."

President of US operator Global Logistics Connections (GLC) Sophia Huluta tells VOTI that for GLC it is less a case of seeing new trade lanes emerge and more a case that they are seeing significant movement within existing supply chains.

> "huge infrastructure investments being made into the region"

"Many of our clients are repositioning their sourcing strategies in response to higher reciprocal tariffs, and we're seeing those shifts reflected directly in the volumes moving through these alternative lanes," Huluta continues. "Yes, these changes appear to be foundational rather than temporary. Diversification is no longer a theoretical best practice; it is becoming a core operational strategy. Our clients are increasingly comfortable splitting their volumes across multiple origins to build resilience. Historically, a client might put all volume into one lane, now we are seeing that same volume allocated across two or even three lanes. Their forward-looking forecasts confirm that this is not a short-term workaround, but a long-term structural shift."

For Huluta, tariffs have undoubtedly played one of the biggest roles in expediting these shifting trade patterns. And Luyt agrees, noting that the introduction of substantial tariffs by the US has had clear downstream effects, including the closure or significant downscaling of several European automotive manufacturing plants in South Africa.

"This has not only impacted the OEMs themselves but has had a cascading effect on local suppliers and service providers, with OEM-related imports reducing to a trickle," she adds. "At the same time, we are beginning to see a counter-shift, with a number of Indian and Chinese automotive manufacturers cautiously entering the market and establishing limited assembly operations in South Africa. While still early-stage, these moves may signal the beginning of a broader realignment in manufacturing and trade flows, driven by changing geopolitical and economic realities."

Turning to the impact on manufacturers and shippers, Huluta says while multinationals have long had a more agile approach to sourcing, what has been interesting has been to see over the past year has been the push by the SMEs sector to rethink their strategies. She says that the smaller and mid-sized companies are more keenly investing in ways to diversify their companies at "every node". Be it sourcing, manufacturing, customs, or logistics, "they are building resilience proactively, rather than reacting to disruptions after the fact," she adds. Does this mean that we are entering de-globalisation?

"I don't believe we are entering an era of true de-globalisation, or at least I would like to think we are not," Huluta continues. "What I believe we are seeing instead is a recalibration of global trade that is becoming more distributed, more integrated, and more strategically diverse. For the logistics sector, this means doubling down on our role as strategic advisors, not just service providers. We need to stay deeply informed across all areas of the supply chain, from procurement strategy to trade compliance, so we can help our clients navigate a world where agility and preparedness matter more than ever."

Sophia Huluta
Global Logistics Connections (GLC)

Her belief in the future for globalisation is shared by Jocher and Petravica, with the latter suggesting that what the global economy is witnessed is "not really de-globalisation" but rather a shift in the priorities and patterns of globalisation. This shift is prompting countries to seek partnerships with "politically predictable countries". Doing so, Petravica says, can address the key concern of the present instability: complexity and expense. Yes, shifting to a more diversified pattern of trade partnerships may increase complexity in some respects but, she adds, that it can also make operations more reliable and this is key. Jocher is much more effusive in his thoughts. Asked if globalisation is over, he says "it's quite the opposite".

> "they are building resilience proactively, rather than reacting to disruptions after the fact"

"In my opinion, new tradelanes are emerging, the cards have been re-shuffled, so to speak," Jocher says. "It is both exciting and thrilling to explore where the trends are heading, to

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Focus ON

New trade lanes

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identify new partners, and to forge partnerships that will be relevant in the coming decades. Just as many of today's classic tradelanes may have been underdogs one or two decades ago, we will probably look back in years to come and see how this is a turning point for new lanes to emerge and become relevant."

> **"we must move beyond simply facilitating movement and become strategic enablers of global commerce"**

Hu and Luyt are less certain. For Hu, what he sees happening is a "re-organisation" of globalisation as opposed to a simple reversal or erosion of it. This he says may result in a slowdown in the growth rate of global trade, but he does not believe it will cease. What does this all look like? To Hu, the pattern is shifting from hyper-efficient, single-threaded chains to diversified, regionalised networks. For logistics operators, in the long-term Hu says they need move towards enhancing resilience, flexibility, and digital capabilities. Success, he adds, will belong to those who can provide end-to-end visibility and help clients optimise their diversified supply chain footprints. Luyt adds that the future of the industry depends on our willingness to evolve.

"As global economies shift and trade patterns transform, we must move beyond simply facilitating movement and become strategic enablers of global commerce," she continues. "If we are to remain relevant and valued, we must be proactive, innovative, and committed to delivering solutions that add genuine, sustainable value in an increasingly complex world."

As for SME forwarders, Huluta believes the present environment and the development of new trade lanes is "generating tremendous opportunity" by providing the opportunity to demonstrate its expertise and deliver creative, high-impact solutions that help clients pivot quickly.

"These are the types of moments when strong, long-term partnerships are formed," Huluta adds. "Being part of networks like the WCA gives our clients an immediate logistics footprint when entering a new market. The shared knowledge and global reach we offer collectively create a competitive edge that is invaluable in today's unpredictable environment."

All the forwarders VOTI spoke with concurred, although Luyt warns that much will depend on political and geopolitical dynamics, noting that these are likely to remain ongoing pressure points, albeit to varying degrees, across the globe as the geopolitical landscape continues to shift. Jocher recognises that while "as always" it would remain a challenge, it would also be "very rewarding".

"You cannot just sit back and wait for new business and customers to fall into your lap," he continues. "You have to actively 'go out there' and find new partnerships in these new regions and to forge new alliances in order to compete with the MNCs that either already have their own offices in these markets or simply acquire 'local heroes' to establish a presence there. This is one of the many reasons that networks such as WCA are important as ever and for us it is a major event to attend the WCA conference and to pinpoint and focus on new strategic alliances. It is a big advantage that we have opposed to the MNCs."

Petravica says that while MNC forwarders are unable to make quick changes and pivot when new trade lanes open up, "due to long and complicated internal processes", for SMEs a key advantage lays in their ability to make these quick changes and to develop new routes. Further to which, as the global supply chain becomes more fragmented and more complicated, she believes that SME forwarders tend to have deeper knowledge of local customs law and regulation alongside better knowledge on the specifics of local market. Hu says it is that local knowledge that offers opportunity to the SME forwarding sector in a more diversified market.

"The opportunity arises from a more fragmented market, which creates space for companies with specific regional expertise, flexibility, and high-value services to differentiate themselves and carve out niches," he continues. So, yes, the growth of new tradelanes presents both challenges and opportunities for SME forwarders. The challenge lies in acquiring the new expertise, networks, and cost-control measures required for unfamiliar tradelanes".

On that last point, the consensus seems to be that SMEs are best placed to achieve the necessary knowledge in plethora of emerging tradelanes.

Cindy Luyt
1Up Cargo

Container spots soften as the market turns in favour of shippers

CONTAINER spot rates across the major trades began February trending downwards, with Asia-Europe and the transpacific struggling to shake off the seeming market weakness in the run-up to Chinese New Year.

The impact of carriers pulling capacity towards the turn of the month, with volumes failing to meet expectation, made its mark on both Asia-Europe and the transpacific front, with the rate of decline flattening out week on week.

> "pre-lunar new year cargo rush is behind us"

Drewry's World Container Index (WCI) pointed to a five per cent week-on-week drop on the Shanghai-Rotterdam leg, with rates of $2,379 per 40 foot, with its Shanghai-Genoa leg falling six per cent week on week, to $3,293 per 40 foot.

Xeneta's head analyst, Peter Sand, seemed unsurprised, stating: "Back in December, Xeneta data clearly indicated that carriers were going to ramp-up offered capacity in January to capitalise on traditionally stronger demand at the start of the year."

Sand said that this was "exactly what has happened on the main trades out of the Far East, but capacity is outweighing demand with the inevitable downward impact on freight rates".

That, he added, was evident in the average Asia-North Europe and Asia-Mediterranean rate declines, compared with the start of January, North Europe having dropped five per cent and the Mediterranean 11 per cent.

If the message appears to be one of gloom for carriers in the build-up to the Chinese holiday, reports suggest that not only did a busy January offer them something of a reprieve, but that it influenced some of the long-term contract rate negotiations.

Sources told Voice of the Independent (VOTI), that long-term contract rates agreed in January were higher than customers had hoped, with $1,600 per 40 foot for a 1 January start "for the larger volume shippers/forwarders" cited as being at the lower end.

"Will be interesting to see if the next tender season (Q2 start dates) will be busier, with the expectation of being able to procure a lower deal after the CNY peak, which we saw being successful last year," one European forwarder told VOTI.

"Space is tight, carriers are only accepting up to allocation agreements for January. We have experienced multiple rollings, mainly on loops into Southampton as the Premier Alliance put a smaller vessel in, reducing capacity by 30 per cent."

This, the forwarder added, created roll pools, leading the Premier Alliance carriers to actively promote Felixstowe as their preferred UK port, but the forwarder said they expected spots to continue falling, particularly after the CNY holiday.

They added: "Carriers have already put forward reduced rates for February, and I'm being told, space is becoming available – I think we will see this as February progresses, and we will see spot rates back below the $2,000 per 40 foot level."

It is an assessment supported by Sand, who said that from what he could tell the "pre-lunar new year cargo rush is behind us", which, if true, would see freight rates soften further still turning the market evermore in favour of shippers.

Similar weakness is being experienced on the transpacific trades, with the WCI's Shanghai-Los Angeles trade falling four per cent, to $2,442 per 40 foot, and its Shanghai-New York leg was down seven per cent, to $2,969 per 40 foot.

Worse could be on the cards if the Shanghai Containerised Freight Index – considered a barometer of what is to come – showed transpacific rates down 10 per cent on both the US east and west coasts.

EU states get ahead of tax on e-commerce

SEVERAL EU countries have got ahead of the 1 July application of €3 customs duty on imported small consignments with the introduction of parcel fees, impacting the air cargo market.

Italy and Luxembourg were first out the blocks with €2 handling fees on low-value shipments in January, with Romania having reportedly adopted legislation that will impose a 25 lei (€4.90) logistics tax on non-EU parcels with a declared value of less than €150.

Director-general of industry group Assaeroporti, which represents companies running 32 Italian airports, including Milan's Malpensa, Valentina Menin said: "The measure has had a boomerang effect. The entire Italian logistics sector is losing business."

Despite the Italian government claiming the fee would bring some €122 million into the economy this year, customs data appears to support Menin's assertion, with low-value packages arriving in the country down 36 percent in the first three weeks of January.

Instead, it seems those member states which have held back on implementation may be seeing the benefit, with data suggesting at least 30 Malpensa-destined flights had been diverted to Liege, Amsterdam, and Budapest, to be trucked freely to Italy.

Unless there is a sudden reversal, the bloc looks set to experience an uneven market until 1 July, when the EU's fixed €3 takes effect on consignments valued below €150 – itself a temporary measure until a permanent system is brought in

One customs source warned that the change would have a "real impact on costs, sales models, and the organisation of logistics in international trade" adding that "in the case of consignments containing goods with different tariff codes, as well as the same ones, it may be charged multiple times."

Insights IN

Technology – comment by Alex Lennane

Publisher
The Loadstar

CargoWise shockwaves – and what it means for WCA members

FOR many freight forwarders, CargoWise has long been treated less like a software vendor and more like infrastructure: deeply embedded, hard to replace, and critical to day-to-day operations. That is precisely why the fallout from WiseTech Global's overhaul of its CargoWise pricing model has been so acute.

What began with the announcement of new "Value Packs" in late 2024 quickly escalated into one of the most disruptive technology moments the forwarding industry has seen in years. The issue has not simply been price increases –although for some users these have been substantial – but uncertainty, complexity, and a sense among customers that they no longer fully understand how or why their costs are changing.

At the centre of the controversy sits Transitional Pricing Protection (TPP), a mechanism designed to ensure some customers would initially pay the same under the new model as they did under the old seat-and-transaction (STL) structure. The problem, as many forwarders quickly discovered, was that TPP did not apply universally. Eligibility criteria were not clearly communicated upfront, and many users only realised they were excluded once revised pricing landed.

customers have limited leverage when commercial terms change

WiseTech executives have acknowledged that the rollout was disruptive, insisting it was not intended as a "cash grab", and arguing that the old STL model constrained product development. Yet for customers, intent matters less than impact. Budget forecasts were upended, procurement teams were left scrambling for explanations, and operational leaders found themselves fielding awkward questions from finance departments and boards.

More broadly, the episode has exposed a structural risk that many forwarders have quietly accepted for years: deep dependency on a single, dominant TMS provider. CargoWise's scale, reach, and ecosystem are unmatched, but that same dominance means customers have limited leverage when commercial terms change.

This is not just a pricing story; it is a governance and control story. Forwarders are increasingly asking who ultimately dictates their technology roadmap, their cost base, and their ability to innovate independently. For larger groups, this has already translated into active exploration of alternatives, hybrid architectures, or even internal development. For small and mid-sized forwarders, the challenge is sharper: switching systems is expensive, disruptive and risky - yet staying still now carries long-term uncertainties.

For WCA members, these questions land in a different context. Unlike most industry groupings, WCA has spent years quietly investing in its own technology stack, including Freightoscope, a TMS designed specifically around the needs of independent forwarders rather than global conglomerates.

That distinction matters. Freightoscope is not trying to be all things to all users, nor to monetise complexity. Its value proposition is rooted in predictability, transparency, and alignment with how independent forwarders actually operate. At a time when many CargoWise users are discovering how opaque pricing structures can become at scale, that philosophy feels newly relevant.

None of this suggests that CargoWise is suddenly "broken", or that mass exits are imminent. For many forwarders, the platform remains deeply capable, and inertia alone will keep it firmly embedded. But the psychological shift is real. Trust, once dented, is hard to restore, and forwarders are now paying closer attention to contractual detail, exit options, and alternative pathways.

The longer-term implication may be a more-plural TMS landscape. Rather than a single system dominating by default, forwarders may increasingly favour modularity, choice, and systems that reflect their own strategic priorities rather than those of a listed software vendor.

For WCA members, the lesson is not necessarily to switch overnight, but to reassess assumptions. Technology should be an enabler, not a constraint. It should support collaboration, scale sensibly with the business, and evolve without sudden commercial shocks.

CargoWise's pricing reset has forced an uncomfortable but overdue conversation across the industry. Those who emerge strongest will be the forwarders who use this moment not just to renegotiate invoices, but to reassert control over the digital foundations of their businesses.

And in that context, having a TMS developed within, and accountable to, the world's largest network of independent forwarders may prove to be a strategic asset hiding in plain sight.

FMC needs more tools to bring carriers to heel

CARRIERS may be being hit with fines totalling tens of millions of dollars, but there is growing consensus that the US Federal Maritime Commission's (FMC) power to bring exploitative shipping practices to heel have been neutered.

MSC became the latest major liner to face the FMC's wrath, being handed a $22.7 million fine for three breaches of the Shipping Act: failing to publish fees for non-operating reefers (NORs); overcharging for detention & demurrage (D&D); and wrongful billing.

The FMC said that the factual record "indicated the overcharging happened in about 23 percent of all NOR bills during 2021. Therefore, the FMC concluded MSC's billing was not merely the result of a mistake but rather it constituted an unreasonable practice".

In making this decision, it overturned an administrative law judgement that accepted the breaches in reference to both the wrongful charging of customs for D&D and overcharging on D&D, but suggested the NOR bills were made by mistake.

Sources in the US shipping scene have welcomed the FMC's willingness to act against box line behaviour, but believe the commission's available tools means the penalties are "too little too late".

One source told Voice of the Independent (VOTI) the fines were "a drop in the ocean for container lines… these companies rake in billions", meaning that in simple risk versus reward terms, it very much favoured the lines to continue their malpractice.

The source added that the amounts available through underhand D&D practices could be measured in millions, while for customers wishing to bring a claim the costs could prove "prohibitively expensive".

"You're not going to spend $20,000 on legal fees to get $5,000 back for Covid-era bullshit," one source said, adding that carriers were being very open that they are just waiting out the two-year statute of limitations to reduce what they have to pay out.

It should be noted that $22.7 million, MSC's fine is one of the largest handed out by the US regulator, albeit dwarfed by the $63 million penalty the FMC recommended an administrative law judge in 2024 impose on MSC – a decision the carrier is continuing to fight.

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Mexican airfreight limps into an uncertain 2026

STAKEHOLDERS in Mexico's air cargo industry entered 2025 in bullish mood. Volumes were strong in 2024 and the growing noise north of the border about nearshoring raised the prospect of increased production to supply the US market, complemented with rising imports of parts for the manufacturing industry. On top of this, e-commerce was on the rise, raising hopes for more flights from Asia.

Twelve months later, airlines had elevated passenger numbers to celebrate, but air cargo growth faltered. After 11 months the collective airfreight tonnage that passed through the nation's airports amounted to 1.12 million tonnes, a drop of 3.2 per cent from the tally for the January-November period in 2024.

The decline was not concentrated in isolated pockets. Only two out of the nation's top ten airports – Mexico City's Benito Juarez (AICM) and Guadalajara – registered higher throughput.

Toluca International suffered the steepest drop, tonnage plunging 21.6 per cent, to 28,375 tonnes. Second in the hierarchy of decline was Felipe Angeles International (AIFA), the nation's top airfreight gateway, which saw tonnage shrink 10.8 per cent, reducing its share of the market to 32.8 per cent.

AICM and Guadalajara ranked second and third respectively, with 20.5 per cent and 14.9 per cent of the market, having grown their tonnage 5.7 per cent and 4.6 per cent.

Official sources predict a return to expansion this year

Much of the pain was inflicted from outside. Operators and Mexico's civil aviation authority are unanimous in blaming the shrinking traffic to an uncertain trade environment and the impact of the tariff policies of the US administration, which raised question marks about Mexico's future as a nearshoring hub and a gateway for long-distance trade.

Official sources predict a return to expansion this year, with estimates ranging from 1 per cent to 6 per cent growth. IATA, which projects 5 per cent global growth in air cargo this year, estimates that Mexican volumes will rise 1 per cent or 2 per cent.

With so much hinging on tariffs and US market access, the looming renegotiations of the US-Mexico-Canada trade agreement (USMCA) this year augur a rocky road forward. President Trump has labelled the agreement "irrelevant"and the US does not need it, but that view is not shared by a significant portion of his country's industry, especially the automotive sector, which has stressed the deep integration of supply chains with Mexican and Canadian suppliers.

Regardless of the outcome of these negotiations, trade with China now faces the obstacle of tariffs Mexico implemented at the beginning of the year. Observers argue that the new tariffs on imports from countries that do not have a free-trade agreement with Mexico are primarily aimed at China in an effort to placate Washington and facilitate a new USMCA agreement.

AIFA took an additional hit from the action of the US Department of Transportation, which had cried foul over the ban of freighter operations at AICM and over slots at Mexico City's principal passenger gateway that had been taken away from US airlines when the authorities lowered the number of slots at the chronically congested airport to 43 an hour. To force a return of the affected US airlines to AICM, Washington withdrew existing and proposed schedules for Mexican carriers flying to the US and issued a blanket ban on future expansion.

The DoT's move hit AIFA hard, as it cancelled all US-bound combination passenger/cargo flights departing from the airport. On top of the immediate impact, it also dented the airport's ambition to build up international connectivity.

AIFA's passenger numbers are woefully short of government projections when it was developed into a gateway for the Mexican capital, stymied by limited ground transport and lack of interest from international carriers. An executive of an international airline that had to split its freighter and passenger operations between AICM and AIFA pointed to the lack of connectivity at the latter, noting that many passengers transit the Mexican capital en route to other destinations.

AIFA had a rocky start when freighter operations at AICM were terminated, with carriers suffering lengthy delays, and having to truck cargo that landed at the fledgling gateway to AICM owing to a shortage of customs brokers licensed at AIFA. However, after those teething problems disappeared, airline personnel expressed satisfaction with the ground infrastructure and operations, which stood in marked contrast to the outdated and congested facilities at AICM.

DHL, one of the pioneers in the migration from AICM to AIFA, has reportedly applied for an extension of it concession at the airport.

Mexico's Ministry of National Defence, which oversees AIFA, is looking for a consulting firm to develop a strategy to promote the airport, with the objective of stimulating demand for new routes. Currently AIFA's passenger network includes three international carriers serving points in Latin America and the Caribbean.

On the cargo side, Geodis signed a strategic interline agreement with Atlas Air and Mexican cargo airline mas in December to connect its dedicated transpacific service from Hong Kong to Guadalajara, with the Mexican carrier's regional network for access to Colombia, Brazil, Panama, Chile, and Costa Rica.

Connectivity between Mexico and Latin America got a boost last summer when AeroUnion, freshly rebranded as Avianca Cargo Mexico, received a second A330 freighter from Avianca.

Still, more than anything else, at this point the future of Mexico's air cargo industry hinges on more settled trade relations with the country's northern neighbour.

Jobs on the line as ocean carriers start cost-cutting

HMM may be heading into stormy financial waters after news it is calling on workers to take early retirement amid speculation of a pre-emptive cost-cutting drive brought on by the weakness in container freight rates.

Offering payouts of at least two years' salary, along with support for re-employment and entrepreneurship, the scheme is targeting employees in their 50s.

A spokesperson for the carrier told Voice of the Independent: "The scheme is aimed at facilitating organisational circulation and secure capacity for new recruitment and is unrelated to container market conditions."

The South Korean carrier has recent form for this sort of act, having in 2022 carried out a voluntary retirement scheme that saw some 30 employees apply – but it is the use of the phrase "early retirement" that has people questioning the company's reasoning.

During 1997's Asian financial crisis, "early retirement" became a Japanese euphemism for retrenchment, as corporations found themselves no longer able to sustain the long-held "job for life" practice.

Due to HMM's diversified portfolio, which includes dry bulk and tankers, stock analysts do not appear overly concerned about the outlook for the carrier, with indications that they expect it to remain profitable.

Meanwhile, today Maersk announced a $180 million cost-cutting programme, with 1,000 of 6,000 corporate roles set for redundancy on the back of the carrier's poor 2025 results.

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