

Market Report 11/2026

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Market Trends

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+29.8%

Trucks **hauled** $109B in freight across the United States' borders with Canada/Mexico in August 2026, +29.8% compared with the same month last year. Trucking recorded the largest year-over-year percentage increase among the five transportation modes highlighted in the report.

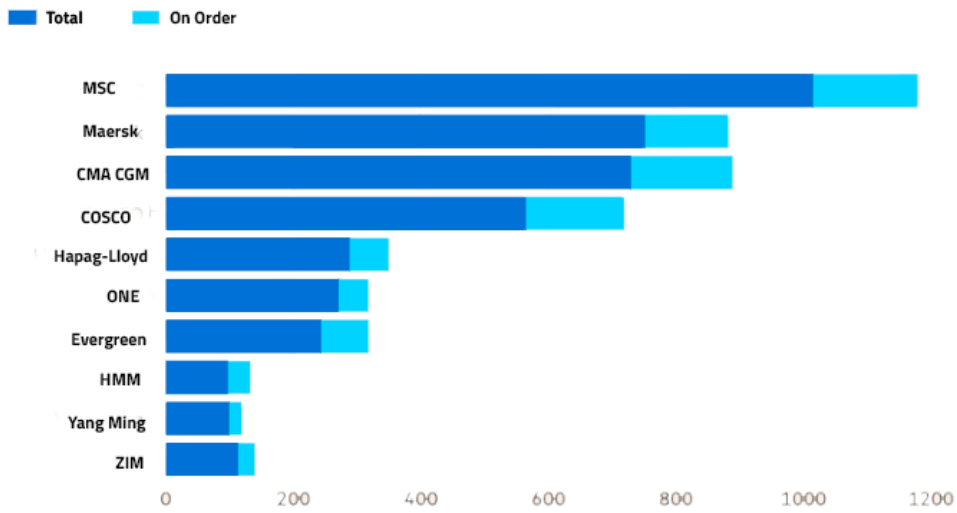
India approved INR $100B ($1.05B) to significantly **expand** the manufacturing of domestic shipping containers, targeting a 10x increase in annual capacity: 70,000 TEU today to 750,000 TEUs in the future. China currently has a near monopoly in the container manufacturing industry.

Sierra Leone has **established** a national shipping company—the Sierra Leone Ocean Shipping Company (SLOSCo)—following a joint venture agreement with China's Zhejiang Xiehai Group. Zhejiang Xiehai owns a 70% majority stake, while the remaining 30% is held by Sierra Leone National Shipping Agency (SLNSA). SLOSCo plans to build a fleet of 50 vessels.

The U.S. and Denmark **signed** a maritime cooperation agreement to expand the U.S. shipbuilding workforce and accelerate vessel construction and repairs.

There are 14-16M TEUs of vessel capacity on order, equivalent to >40% of the existing fleet. Shipping association BIMCO **expects** fleet capacity to grow +/- 9% in 2027 as deliveries accelerate.

Top 10 Carriers (By Fleet Capacity & Orderbook)



Source: Alphaliner, Financial Times.

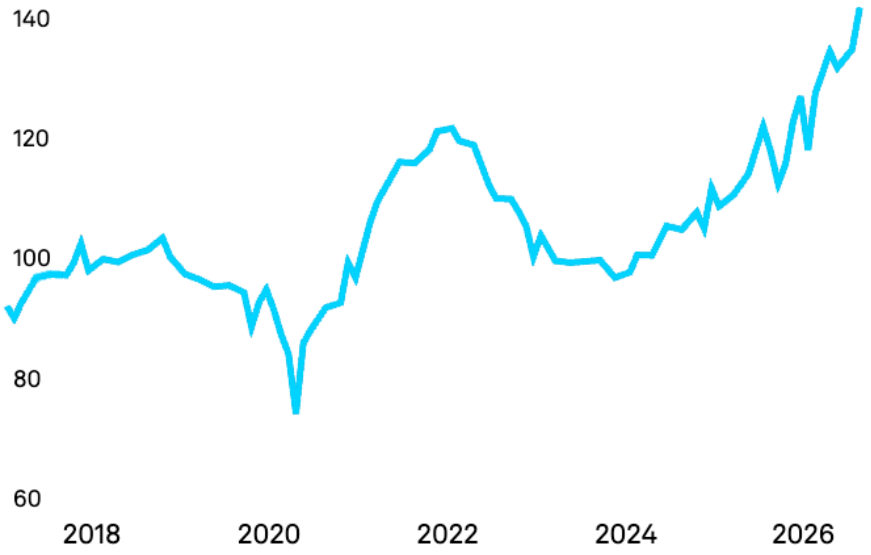
"We are seeing that major carriers are engaging in something of a public relations battle currently to downplay the threat of overcapacity. In our view, overcapacity is simply unavoidable."

- Simon Heaney, Sr. Manager at Drewry

Steep Rise in U.S. Air Cargo Imports

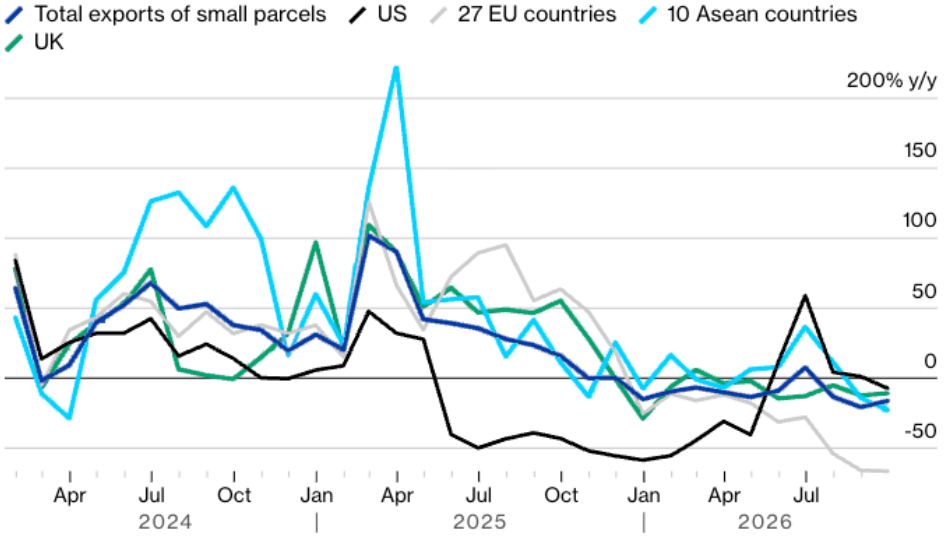
Air cargo carriers are **shifting** capacity from the Asia-Europe trade lane to the Transpacific, intra-Asia and Africa corridors to support robust demand on routes out of China and Hong Kong.

U.S. air import tonnage index through August (Seasonally adjusted)



Source: S&P Global, Census Bureau by Jason Miller.

Exports of Low-Value Packages Decline in Multiple Markets



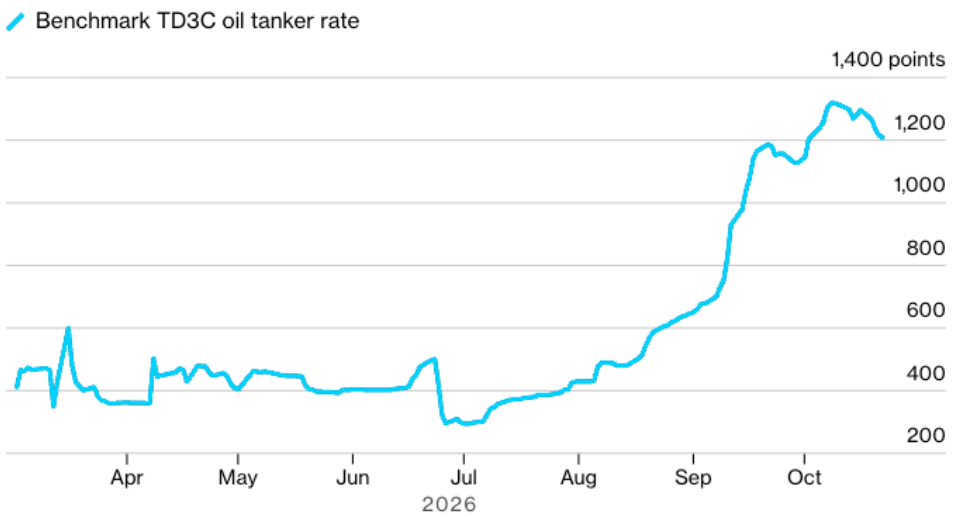
Source: China's General Administration of Customs, Bloomberg.

Market Trends: Oil Tankers

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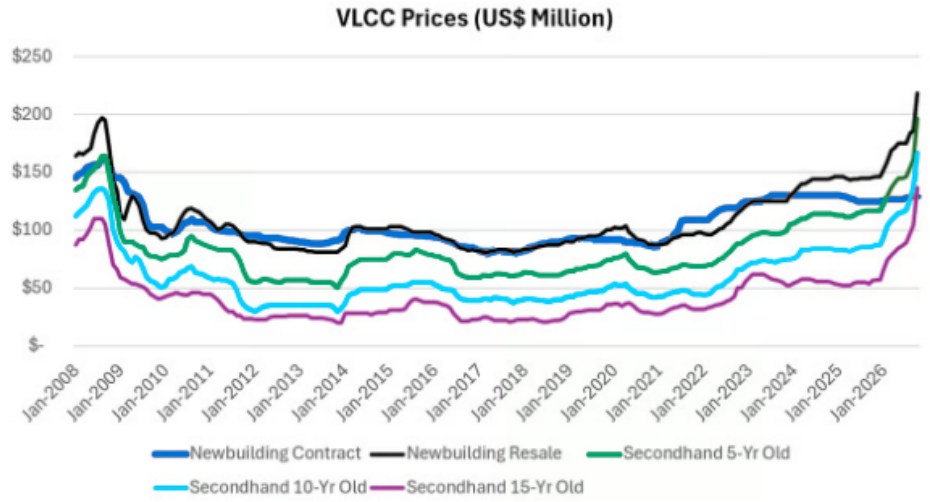
There is growing concern about the veracity of oil shipping prices and how the benchmark is **determined**, especially as Sinokor's dominance continues to expand.

Prices for Very Large Crude Carriers (VLCC) in Millions (USD $)



Source: Poten, Maritime Executive.

- Leasing the largest crude carriers for a 30-day voyage is equivalent to half the cost of **building** a brand-new vessel, which doesn't include the cost of the oil itself.
- The last time that newbuilding resales and 5-year-old secondhand tankers were valued above newbuilding contract prices was in 2008.
- Very Large Crude Carriers (VLCCs) **have** an average rate of $805,000 per day globally, a new all-time high.



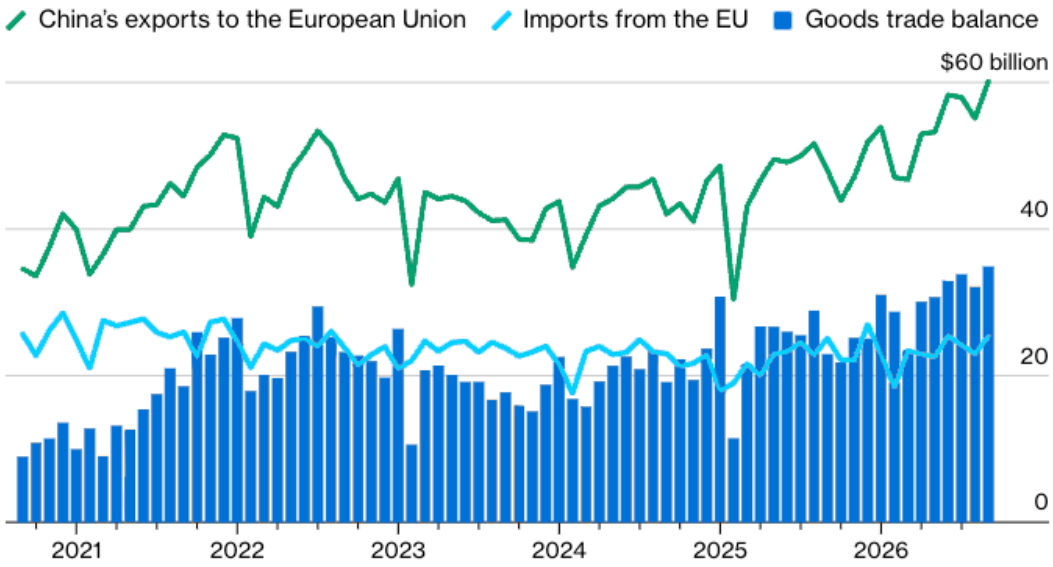
Source: Baltic Exchange, Bloomberg.

Market Trends

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The EU's trade gap with China now exceeds €1B (USD $1.1B) a day and is expected to keep growing.

The EU plans to use **safeguard measures** to cut Chinese imports from specific sectors like chemicals, furniture and machinery. These measures, which could take the form of either import caps or tariffs, may be presented as soon as Q1 2027.





Market Trends: Arctic Shipping

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Melting sea ice continues to open new shipping routes while geopolitical competition is intensifying across the region. **Total Northern Sea Route (NSR) cargo traffic has risen from about 3.7M tons in 2014 to >37M tons in each of the past two years.**



The European Union **unveiled** a new Arctic strategy, which includes a Maritime Security Hub that **brings** together surveillance and monitoring information from satellites, vessels and seabed infrastructure.

Russia **expects** its NSR cargo transits to more than double in 2026 and is preparing **to launch** regular year-round eastbound transits in early 2027.

The nuclear-powered icebreaker *Chukotka* is also **scheduled** to enter service next year, **bringing** Russia's fleet of nuclear icebreakers to nine

A South Korean containership, the *Panstar Acro*, **completed** its first Arctic round trip, a 50-day journey through the Arctic to Europe and back along the NSR.

"Based on this achievement, we will steadily prepare for the Arctic route era."

- Lee Jae-myung, South Korea's President

"The Arctic navigation data and experience accumulated through this test voyage will serve as precious groundwork for the commercialization of the Northern Sea Route."

- Hwang Jong-woo, South Korea's Minister of Oceans & Fisheries

Pathways

Pathways is OIA Global's focused approach to strengthening key trade corridors and delivering smarter, more reliable solutions where our customers need them most. Each Pathway highlights a strategic route supported by data, expertise, and the ability to create meaningful impact on speed, visibility, and supply chain performance.



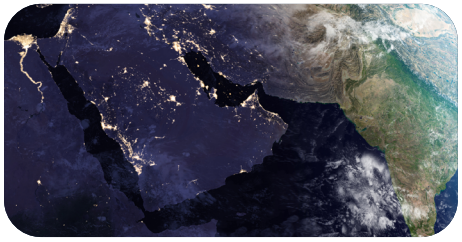
Atlantic

Connecting the **Americas and Europe** through high-value lanes designed for reliability, consistency, and competitive advantage.



Pacific

Strengthening the most competitive **U.S.–Asia** corridors by applying pricing intelligence, carrier performance insights, and a responsive market approach.



Eurasia

Enabling faster, smarter movement between **Asia and Europe** with flexible multimodal options, capacity management, and deep compliance expertise.



Southern

Unlocking emerging opportunities between **Asia and South America.**

Infrastructure: Mekong Region

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Inland logistics networks across Southeast Asia's Mekong region are expanding as new terminals and depots bring cargo handling closer to manufacturing locations while multimodal solutions connect local production centers with regional markets.

Shippers are seeing new transportation options for major gateways, reduced handling requirements, and more efficient connections between factories and ports. Cross-border trucking and rail networks between China/Vietnam/Cambodia/Laos/Thailand continue to develop.

Vietnam

- Expanded barge and inland container depot (ICD) networks support combined barge/truck solutions.
- New corridors around Tay Ninh, Cat Lai, and Cai Mep are strengthening connections in the south, while inland links in northern Vietnam provide alternatives to direct trucking.

Thailand

- Maersk's new Laem Chabang depot, located close to the port, supports direct services, including reefer equipment maintenance and repair, and drop-and-pull operations.

Malaysia

Malaysia is strengthening its role as a logistics bridge between Thailand, Singapore and the wider ASEAN region. Improved connectivity is creating opportunities for more integrated landside network access, giving businesses greater routing choice across road and rail.

- **South**: the Johor–Singapore Special Economic Zone encourages businesses to view Johor and Singapore as one complementary supply-chain ecosystem, combining southern Malaysia's manufacturing, warehousing and distribution base with Singapore's international ocean and air connectivity.
- **North:** stronger road/rail connections are **creating** additional links between northern Malaysia and Thailand's manufacturing base.

Cambodia

- A rail container yard hub connecting Phnom Penh and Sihanoukville is under development.
- Cambodia/Vietnam movements via Bavet–Moc Bai remain an important corridor.

Laos

- More than 21M tons of cross-border cargo have now **moved** via the China–Laos railway since operations began.
- New cross-border solutions linking Cambodia with Laos and onward to China are supporting temperature-controlled cargo.

Infrastructure

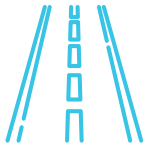
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PhilaPort will **build** a new 2,000-foot berth at the Southport Marine Terminal—the port's first new berth in >50 years. The work should **increase** container handling capacity by 122%, add >6,000 jobs, and generate $45M in annual tax revenue.

- As a specialized mid-Atlantic gateway, Philadelphia **handled** 889,268 TEUs in 2025, as compared to 8.9M TEUs at New York/New Jersey and 5.7M TEUs at Savannah.

The state's $371.5M breaks down into four main pieces:

- $31M for dredging at Southport Berth I
- $145M for reclamation at Southport Berth II and the North Wharf
- $109.4M for land acquisition
- $58.1M for cranes and equipment



The U.S. Department of Transportation (DOT) is **providing** $200M to **expand** commercial truck parking across 12 states.



Milwaukee Mitchell International Airport (MKE) has **completed** its 337,000 sq ft air cargo facility, which can now accommodate five Boeing 747-400 aircraft simultaneously.

The Zambia Lobito Railway project **will add** 831km of new railway, creating a direct link between Zambia and Angola while avoiding the existing northern connection through the Democratic Republic of Congo (DRC). The new route will reduce transit times to 7 days (16 days via alternative corridors).

The UAE-Jordan freight railway (Aqaba - Al-Shidiyeh – Maan) **will include** 403km of new track, 55 bridges, 6 tunnels, and is expected to take around 5 years to complete.

Mongolia opened a new 127km bypass rail line around the capital Ulaanbaatar, which should **reroute** 20-25M tons of freight annually, reducing congestion and improving speeds overall.

Laws / Legislation

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The EU revised its Union Customs Code (UCC), which will take effect in September 2027. As part of this, the EU will introduce a new EU Customs Authority and Customs Data Hub, creating a more digital and risk-based customs environment.

- Importers will **face** broader compliance responsibilities: new concepts such as "Trust and Check Traders" will allow qualifying businesses to self-declare customs activities.



As of October 1st, 2026, all importers into Mexico must file the customs valuation declaration (MVE) electronically. Shippers must ensure that commercial invoices, contracts and payment records support the declared value, since this filing provides Mexican customs authorities with better transparency.

On September 22nd, Mexico **published** the Second Amendment to its 2026 Foreign Trade General Rules, **changing** the requirements for electronic client files, certifications, and Annex 22. These changes introduced procedures that can lead to suspension when tariff classification codes (NICO numbers) are declared incorrectly. Double check that your classifications are accurate and current!



The Suez Canal Authority (SCA) has **introduced** mandatory inspections and trials for vessels aged 25 years or more, adding costs and potential delays for operators with older tonnage.

Tariff Updates

All the latest regulations and compliance news can be found on this webpage, including these recent developments.

- **IEEPA refunds & the Consolidated Administration & Processing of Entries (CAPE) system**
- **Canada/U.S. trade war**
- **Section 301 forced labor duties**
- **U.S. Customs updates Post Summary Correction (PSC) procedures**
- **EU's new Packaging & Packging Waste Regulation (PPWR)**

More Information

Laws / Legislation

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Since September 18th, 2026, U.S. Customs & Border Protection (CBP) voids the importer of record (IOR) number of any importer or broker that fails to provide complete and accurate identity information. A voided number can't be used to enter goods, so shippers must ensure that their Form 5106 lists the actual business address, email, and phone.

The U.S. Court of International Trade **will allow** importers to pursue a class-action lawsuit against now-defunct IEEPA tariffs. This would allow a broader range of businesses to obtain refunds, **ensuring** that all importers who paid the invalidated tariffs have a pathway to reimbursement.

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More Information

Scan Global Logistics (SGL) has entered into an agreement to acquire OIA Global.

SGL is headquartered in Copenhagen, Denmark, but maintains 5,000+ employees across more than 200 offices worldwide.

The transaction is the largest investment in SGL's history and will place the company among the top 20 freight forwarders in the world.

Press Release

SCAN GLOBAL LOGISTICS

OIA GLOBAL™

- Pending regulatory approval
- Expected to close in Q1 2027
- OIA and SGL will operate independently until close

Transport Technology

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HD Hyundai claims to have created the world's first containership designed to eliminate manual lashing. The 13,000 TEU vessel—recently delivered to CMA CGM—is methanol dual-fueled and has extensive cell guides above deck, allowing containers to be held in place without traditional lashing.

- Lashing **remains** one of the most labor-intensive jobs in container shipping as conventional containerships rely on crews or shore workers to secure boxes with steel rods and other equipment.

The U.S. Department of Energy (DOE) and the American Bureau of Shipping (ABS) **signed** an agreement to advance the use of **nuclear power in commercial shipping**, including nuclear-powered vessels, floating power plants and the infrastructure needed to support them.

China Energy Engineering Group (Energy China) claims to have **completed** the world's first commercial ship-to-ship bunkering of green ammonia fuel.



Airbus, a global leader in aerospace technology, and Kpler, a leading provider of global trade intelligence, **signed** a strategic agreement **to deploy** daily vessel detection services.

The technology will address a growing challenge for the maritime industry: determining whether a vessel has deliberately switched off or manipulated its AIS signal, or whether its reported position has been affected by interference with satellite navigation systems. By comparing AIS data with independently captured satellite imagery, Kpler says it can better distinguish between the two.

- While some vessels deliberately manipulate their positions to conceal movements, others may report inaccurate locations because of widespread Global Navigation Satellite System (GNSS) interference affecting multiple ships in the same area.
- Identifying this distinction has become increasingly important in major shipping corridors, particularly around conflict zones or sanctioned vessels.

OIA GLOBAL™

OIA Global is a leading provider of end-to-end supply chain solutions, delivering resilient logistics services that adapt to a dynamic world. Our company's mission is to deliver peace of mind. Through proven solutions and exceptional service, OIA goes above and beyond to find the path to success for every customer.

OIA's capabilities extend beyond traditional transportation management to include comprehensive road, ocean, and air services, as well as contract logistics, project logistics, and customs brokerage. We also offer innovative packaging solutions, raw materials management, and 4PL supply chain orchestration.

By integrating automation, innovation, and AI into daily operations, OIA transforms data into actionable intelligence, enabling smarter decision-making and providing customers with better visibility and agility. OIA maintains expertise in several key industries: automotive and mobility, electronics, energy, healthcare, industrial, and retail and lifestyle, but also provides services in many others.

Founded and headquartered in Portland, Oregon, USA, the company now operates in 30+ countries with more than 1,200 employees across 60+ offices.

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Company Capabilities

OIA Global is a leading provider of end-to-end **supply chain solutions**, delivering resilient **logistics services** that adapt to a dynamic world. OIA's capabilities include road, ocean, air freight, **contract logistics**, **project logistics**, **customs brokerage**, **packaging**, **raw materials management**, and **4PL** orchestration. By integrating automation and innovation, OIA transforms data into actionable intelligence, enabling smarter decisions and greater agility for customers across these **key industries**: automotive and mobility, electronics, energy, healthcare, industrial, and retail and lifestyle.



1,200+ *Employees*

60+ *Offices*

30+ *Countries*

Case Studies

Contact OIA

