

# CANADA Daily News and Updates February 1st 2024

## Air Updates

- Air Cargo Demand Surges 10.8% in December, Closing 2023 Near 2022 Levels

## Ocean Updates

- Belgian Port Blockaded as Farmer Protests Spread Across Europe
- Red Sea Crisis Drove Shipping Rates Up Faster than COVID, But Some Are Falling
- 2023 Tonnage Increase Reflective of St. Lawrence Seaway Resilience

## Air Updates

### **Air Cargo Demand Surges 10.8% in December, Closing 2023 Near 2022 Levels**

The International Air Transport Association (IATA) released data for global air freight markets showing that air cargo demand rebounded in 2023 with a particularly strong fourth-quarter performance despite economic uncertainties. Full-year demand reached a level just slightly below 2022 and 2019.

Global full-year demand in 2023, measured in cargo tonne-kilometres (CTKs), was down 1.9% compared with 2022 (-2.2% for international operations). Compared with 2019, it was down 3.6% (-3.8 for international operations).

Read more in a [press release from IATA](#).

## Ocean Updates

### **Belgian Port Blockaded as Farmer Protests Spread Across Europe**

The Belgian port of Zeebrugge was blockaded on Tuesday, causing gridlock on surrounding roads as a wave of farmer protests spread across Europe.

Authorities at the North Sea port, one of the biggest in Europe, said all access roads were blocked by 5pm (1600 GMT) on Tuesday, in a demonstration that will hit commercial trade, including imports and exports of food to and from the UK, Ireland and Scandinavia.

“Every single road into and out of the port is blocked. No trucks can get in, cars are being let in and police and the harbour master are trying to find a safe way for these trucks to

wait on the side of the road,” said a spokesperson for the port authority for Antwerp-Zeebrugge.

Read more in an [article from The Guardian](#).

### **Red Sea Crisis Drove Shipping Rates Up Faster than COVID, But Some Are Falling**

The Red Sea crisis is resulting in faster rate increases than the start of the COVID-19 pandemic.

Xeneta's recent data shows shipping costs from the Far East to Europe spiked more than 200% in the first 52 days of the Suez crisis, outpacing the increase in rates seen during the first 52 days of the pandemic.

Xeneta market analyst Emily Stausbøll said: “Rates have not hit anywhere near the levels we saw during COVID-19, but the sudden nature of the Red Sea crisis has seen a more rapid increase in rates, which is arguably creating even more disruption than during the early months of the pandemic.”

Xeneta warned: “Shippers are becoming increasingly impatient and suspicious of carriers seeking to keep rates elevated for as long as possible.”

Read more in an [article from The Loadstar](#).

### **2023 Tonnage Increase Reflective of St. Lawrence Seaway Resilience**

Nearly 38 million tonnes of cargo transited the binational Great Lakes-St. Lawrence Seaway system in 2023, representing an overall increase of more than 3.4 percent.

Looking ahead to 2024, both Canadian and U.S. Seaway Corporations will focus on further developing the Green Shipping Corridor to leverage the environmental and economic benefits of marine shipping to regional and global communities.

Read more in a [press release from the Canadian St. Lawrence Seaway Management Corporation](#).