



Descartes Releases November Global Shipping Report

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October U.S. Container Import Volumes Accelerate, Diverging from Pre-Pandemic 2019 Trend

Descartes Systems Group (Nasdaq: DSGX) (TSX:DSG), the global leader in uniting logistics-intensive businesses in commerce, released its November Global Shipping Report for logistics and supply chain professionals. In October 2023, U.S. container import volume increased from September 2023, moving significantly ahead of October 2019 imports. Instead of the pre-pandemic peak season decline that traditionally starts in the August timeframe, import volumes continued to rise and began to approach the levels that resulted in port congestion during the pandemic. Imports from China continued to increase, but at a slower pace than in previous months. Despite the volume increase, port transit times stabilized or retreated to some of their lowest levels. Despite favorable labor conditions and concerns about the Panama Canal drought, the top West Coast ports' volume declined. The Panama drought does not appear to be impacting U.S. container import volume given yearly import highs for Gulf Coast ports. The November update of the logistics metrics Descartes is tracking shows abnormal seasonal import patterns and signs that some of the key challenges to global supply chain performance in 2023 are improving, but others are not.

October 2023 U.S. container import volumes increased 4.7% from September 2023 to 2,307,918 twenty-foot equivalent units (TEUs) (see Figure 1). Versus October 2022, TEU volume was higher by 3.9%, and up 11.4% from pre-pandemic October 2019. The growth in import volume over the first ten months of 2023 is within 3.4% of the same period in 2019.

2019-2023 U.S. CONTAINER IMPORT VOLUME (TEUs)

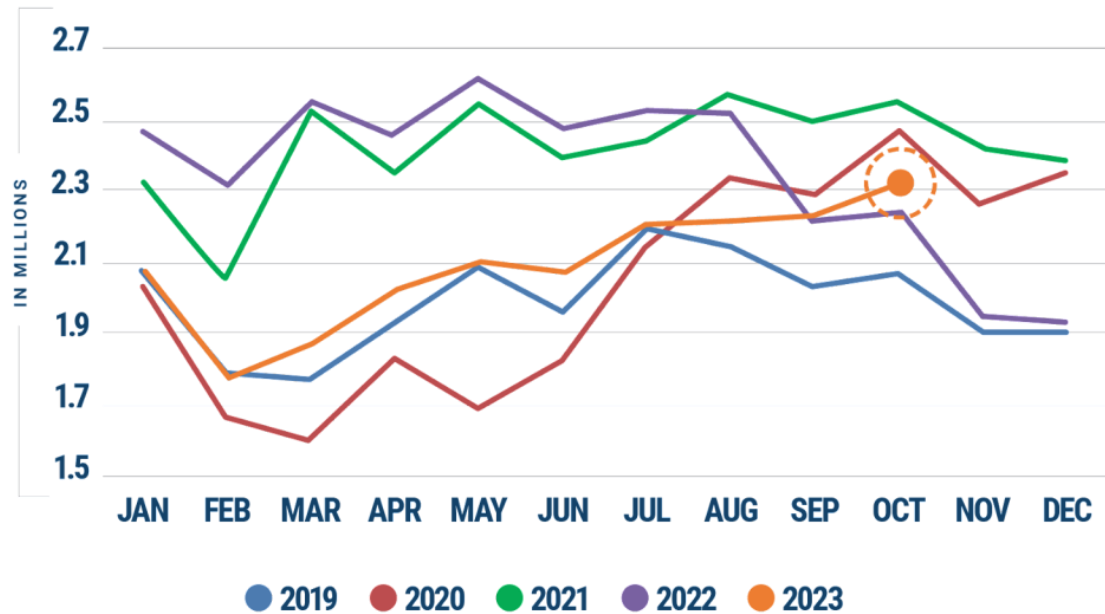


Figure 1. U.S. Container Import Volume Year-over-Year Comparison Source: Descartes Datamyne

“October has traditionally been a stronger month than September (see Figure 2). However, the last two months show an increase above pre-pandemic 2019 import levels, which are counter to the declines expected at the end of the year,” said Chris Jones, EVP Industry Descartes. “The drought in Panama still does not appear to be affecting Gulf Coast port volumes or to have caused a shift to West Coast ports.”

	2017	2018	2019	2020	2021	2022	2023
September	1,907,861	2,021,223	2,040,813	2,293,790	2,489,942	2,215,731	2,203,452
October	2,006,951	2,251,478	2,070,810	2,474,301	2,551,478	2,220,331	2,307,918
TEU Delta	99,090	230,255	29,997	180,511	61,536	4,600	104,466
% Change	5.2%	11.4%	1.5%	7.9%	2.5%	0.2%	4.7%

Figure 2: September to October U.S. Container Import Volume Comparison Source: Descartes Datamyne