

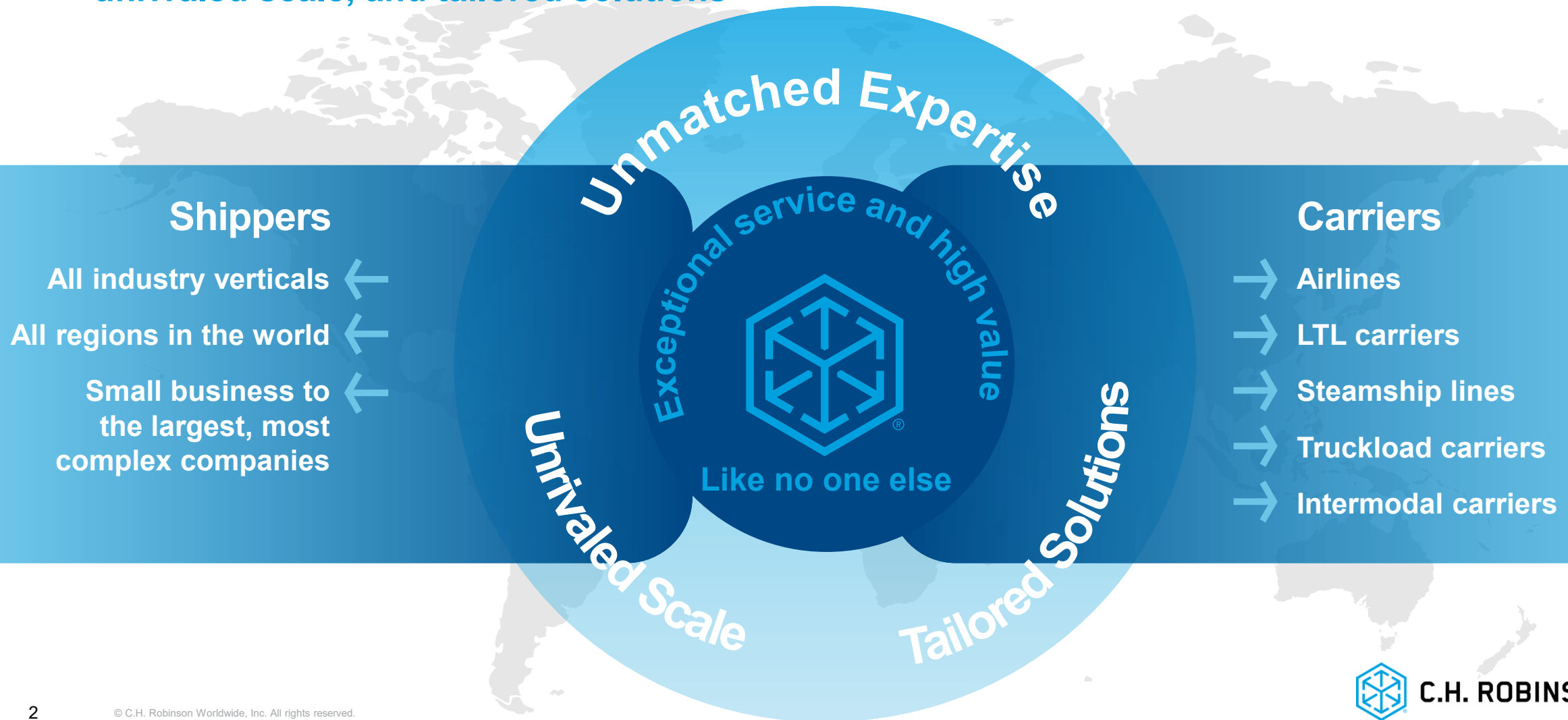
OCTOBER 2025 REPORT

C.H. Robinson
Edge™

→ Simplifying logistics—across the world

Overview

We solve challenges through our unmatched expertise, unrivaled scale, and tailored solutions



→ October 2025 Freight Market Update

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- 7 Trade Policy



→ Key Takeaways

High-level insights at a glance

- U.S. spot market cost/mile forecasts remain the same
 - Dry Van:
 - +2% year over year growth for 2025
 - +2% year over year growth for 2026
 - Refrigerated Van:
 - -1% year over year change for 2025
 - +2% year over year growth for 2026
- LTL prices increase despite weak tonnage
- U.S. fees on maritime vessels go live October 14, but not expected to increase rates
- Air freight faces capacity pressures and shifting demand in October 2025; especially due to China's Golden Week
- U.S. opened feedback on USMCA from September 17 through November 1, 2025
- New U.S. investigations on robotics and industrial machinery were announced; could result in new tariffs in as few as 10 weeks



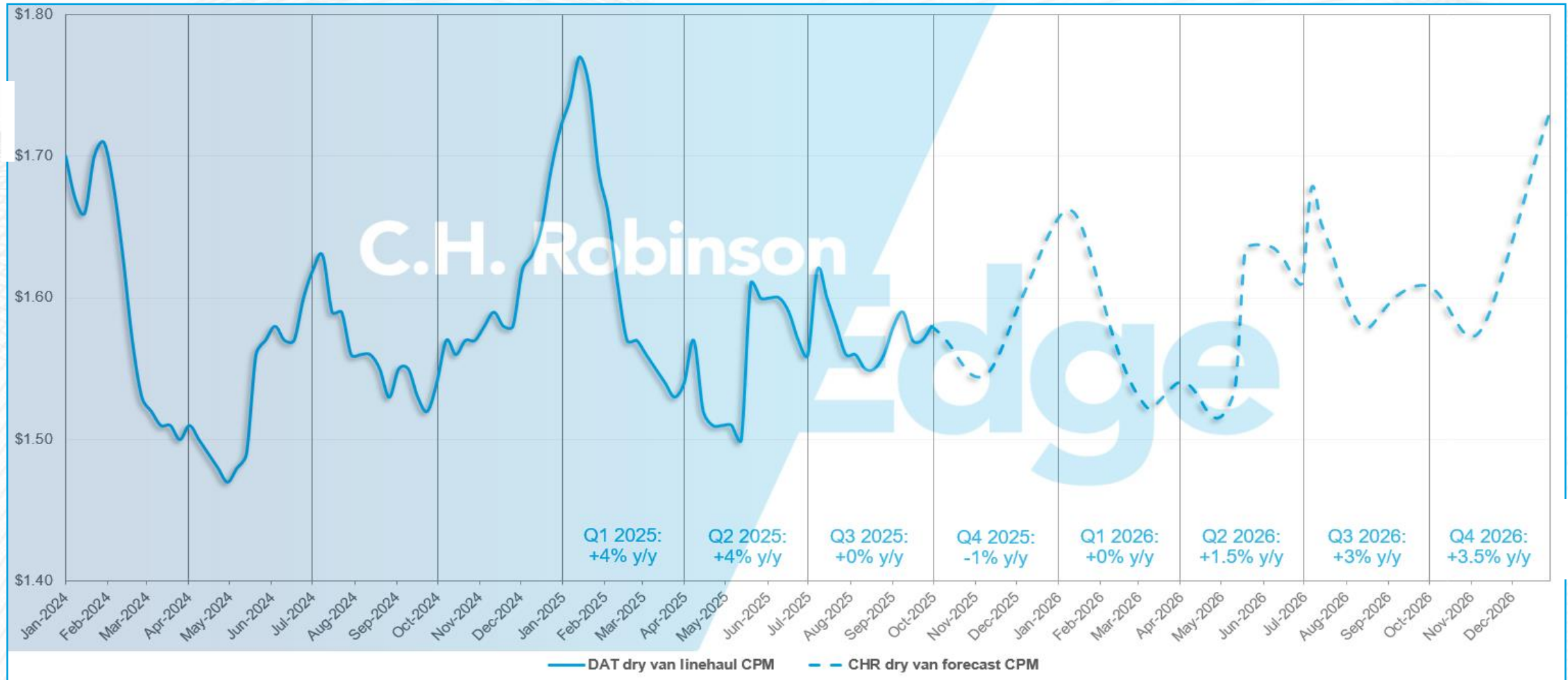
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Truckload

→ U.S. Spot Market Forecast | Dry Van

Truckload

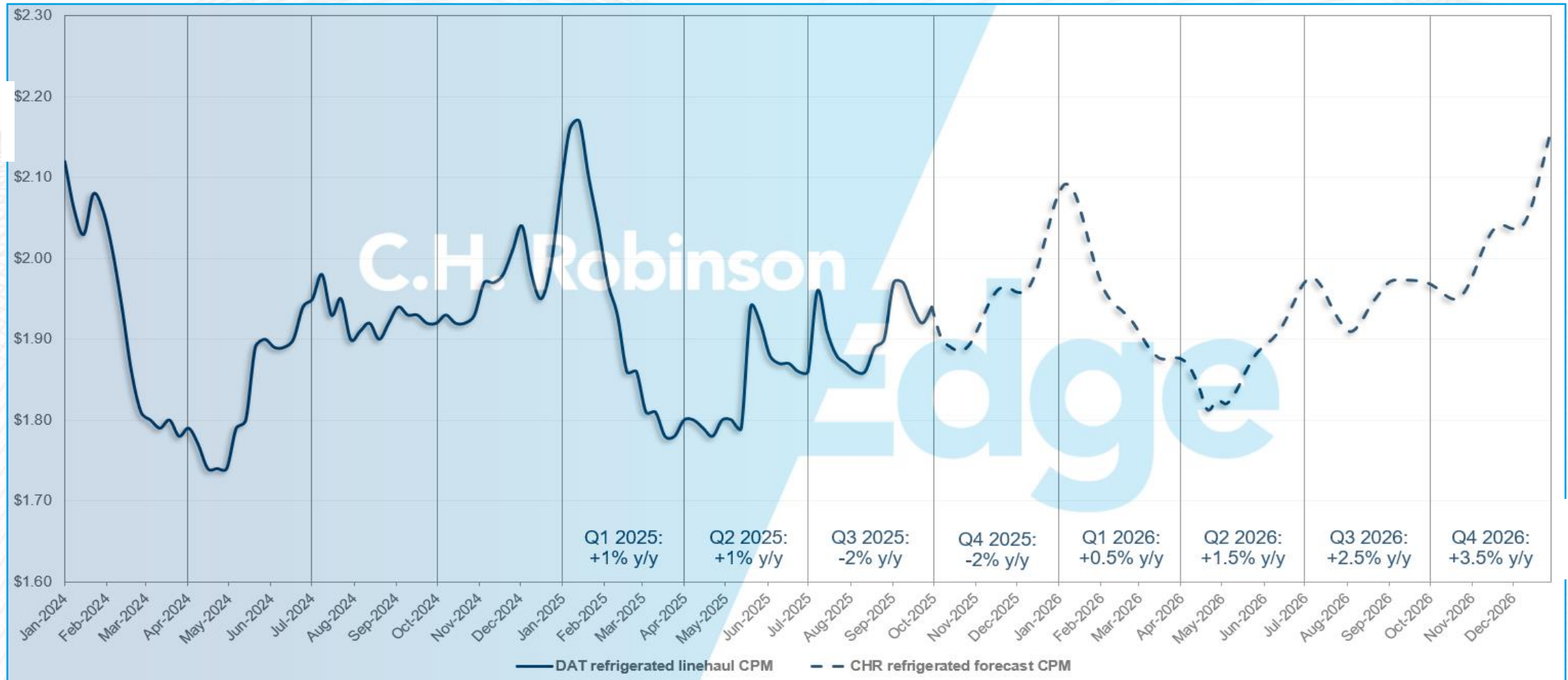
2025 +2% linehaul cost/mile increase y/y, 2026 +2% increase y/y



→ U.S. Spot Market Forecast | Temperature Controlled

Truckload

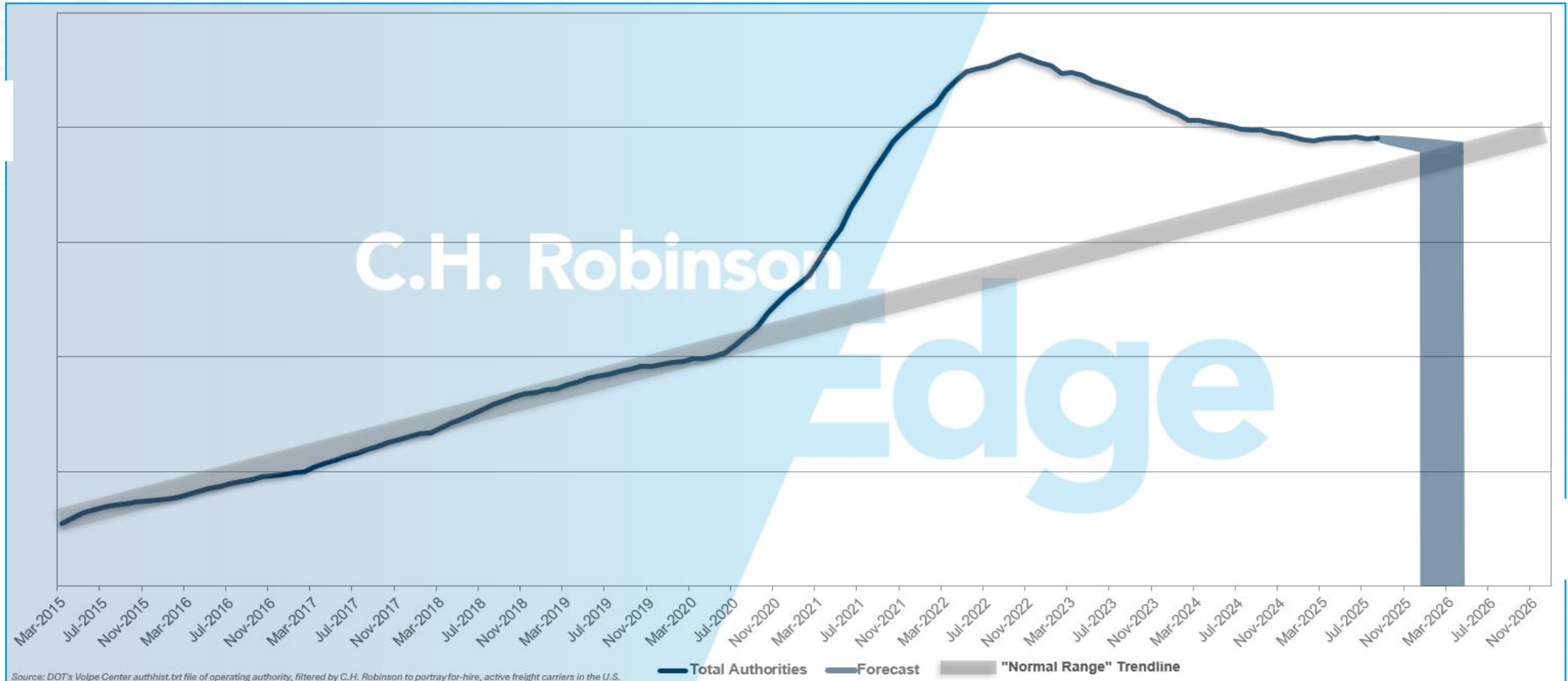
2025 -1% linehaul cost/mile increase y/y, 2026 +2% increase y/y



→ U.S. For-Hire Capacity Forecast

Truckload

Carrier authorities expected to be in line with historical trends in early 2026





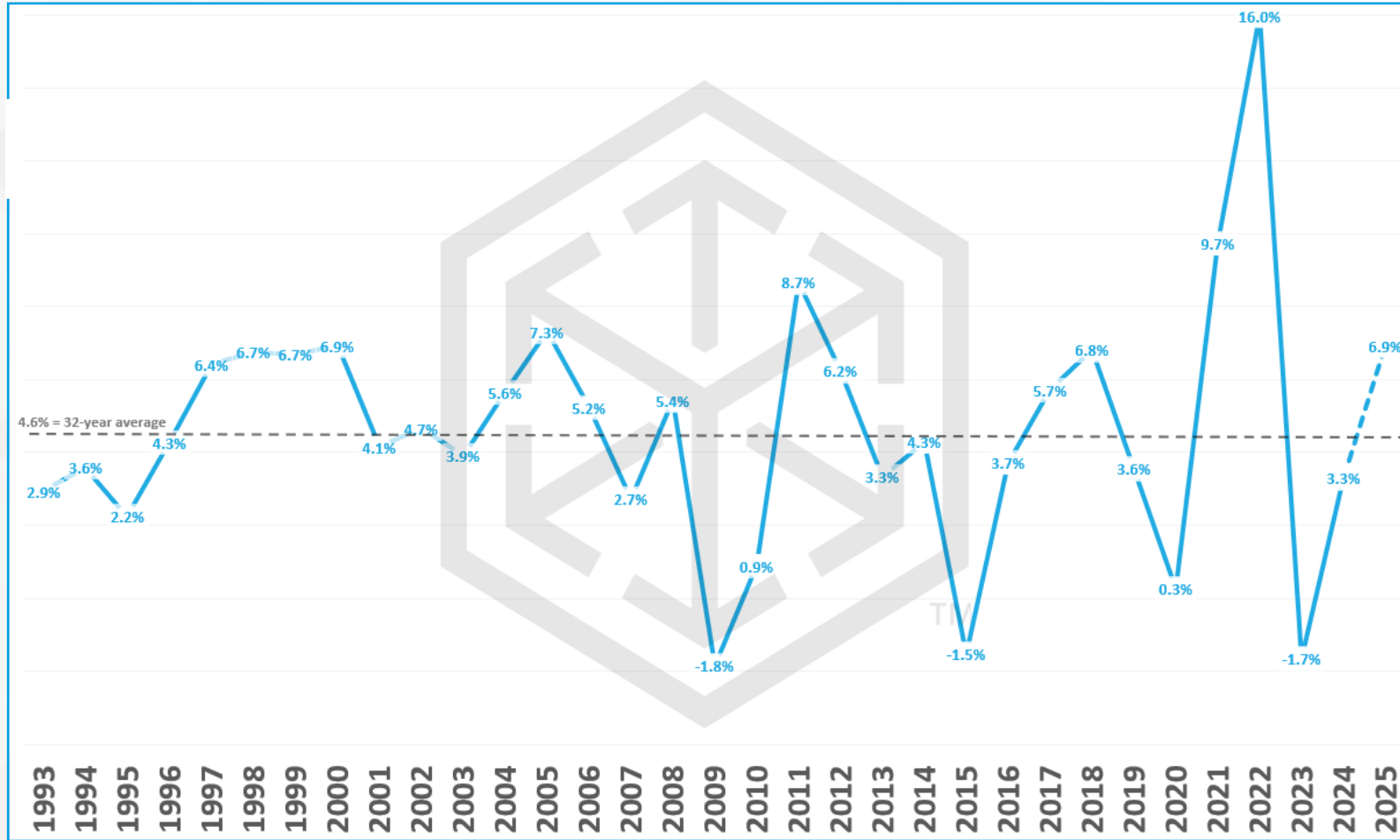
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LTL Shipping

→ LTL Producer Price Index (PPI)

LTL

Pricing increases above average as PPI grows 10% y/y in August





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Ocean Freight

→ Ocean Freight

Ocean

Regional variations define global ocean shipping landscape

Global Trends

- New USTR service fees on Chinese-operated vessels begin mid-October but will not affect shipping costs as carriers absorb these charges

Regional Highlights

- **Asia:** Golden Week creates capacity reductions in early October with rates declining across Europe lanes and stable conditions to South America
- **North America:** Import volumes projected to decline significantly through December while Gulf Coast export capacity remains severely constrained
- **Europe:** Stable demand conditions entering Q4, although reduced demand due to new tariff implementations will affect pharmaceuticals, automotive goods, and steel and aluminum exports to the United States
- **South Asia, Middle East, Africa (SAMA):** Open capacity across major lanes with India facing continued challenges from 50% U.S. trade tariffs dampening demand, while exploring alternative markets in Africa and Latin America
- **South America:** Weather disruptions will continue to affect the west coast while Cartagena offers improved reliability compared to Pacific coast alternatives with ongoing infrastructure projects
- **Oceania:** Tight capacity to North America through Q4 is likely to keep rates steady, European lanes continue to offer the most scheduling flexibility, while refrigerated cargo to northeast Asia requires earlier coordination to secure space

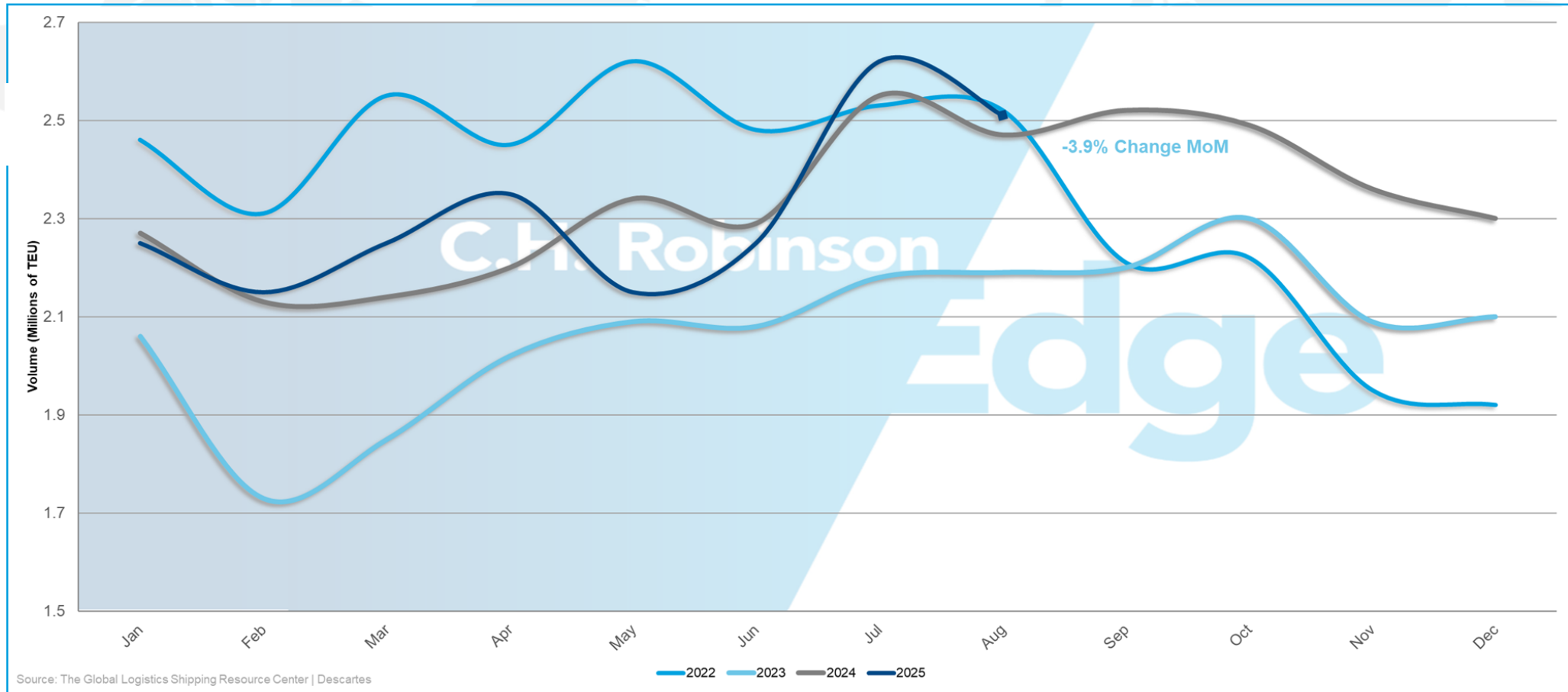
Key Takeaways

- Leverage downward rate pressure across Asia-Europe lanes for cost optimization
- Secure early bookings for post-Golden Week capacity
- Consider routing alternatives for India-U.S. trade and take advantage of competitive Europe pricing conditions

→ U.S. Container Import Volume (TEUs)

Import volumes compared to recent years

Ocean





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Air Freight

→ Air Freight

Air

Global air cargo faces uneven demand and capacity constraints

Global Trends

- China's Golden Week creates temporary demand softness in early October with recovery expected mid-month, but rate increases are anticipated from second half of October
- Winter passenger schedule reductions will gradually reduce Trans-Atlantic cargo capacity during peak season

Regional Highlights

- **Asia:** Golden Week will cause temporary airline schedule rationalization, but Southeast Asia markets (Singapore, Thailand, and Vietnam) show strengthening demand
- **North America:** Trans-Atlantic capacity faces winter schedule reductions affecting both directions, while Latin America routes show seasonal improvement potential
- **Europe:** Europe to North America rates build toward November-December peak while eastbound lanes offer more stable pricing conditions; passenger belly capacity has largely returned, but freighter supply remains tight
- **South Asia, Middle East, Africa (SAMA):** India is under pressure from recently imposed 50% U.S. tariffs, however exporters should leverage the current excess capacity conditions and competitive rates while diversifying away from U.S. markets
- **South America:** Air freight markets show signs of stability, though new system implementations at Buenos Aires cargo handling facilities are causing processing delays that affect transit times for inbound shipments
- **Oceania:** Brown Marmorated Stink Bug (BMSB) season and ocean freight delays are driving cargo conversions to air, elevating pricing above typical levels with stone fruit season reducing belly capacity

Key Takeaways

- Secure space early for mid-November to mid-December peak season as winter schedule reductions will limit available cargo capacity across major lanes
- Plan for Golden Week disruptions in early October with expected rate increases from mid-October onwards as manufacturing activity resumes



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Ports & Drayage

→ Ports & Drayage

Drayage capacity tightens amid regulatory and infrastructure changes

Global Trends

- Drayage capacity declining as owner-operators exit or consolidate, creating potential capacity crunches when restocking demand builds
- Infrastructure upgrades and regulatory changes creating operational constraints across major North American, European, and South American gateways

Regional Highlights

- **U.S. Central:** Chicago BNSF facility experiences severe congestion from chassis shortages, increasing dwell times and reducing productivity
- **U.S. East Coast:** New Jersey proposes independent contractor classification changes affecting 80% of intermodal drivers, potentially worsening capacity constraints and increasing costs; Charleston faces extended transit times
- **U.S. Gulf Coast:** Severe capacity constraints persist with export demand outpacing space, creating equipment shortages and drayage bottlenecks
- **Canada:** Port congestion improving overall but Montreal faces low water levels requiring service fees, while Vancouver and Halifax experience longest delays
- **Europe:** Hamburg and Rotterdam face delays with hinterland connection bottlenecks, though labor conditions improved post-summer holidays
- **Mexico:** Manzanillo congestion affects loading and transshipment operations, creating cascading delays across multiple lanes
- **South America:** Terminal performance inconsistent due to infrastructure projects, with Callao and Buenaventura facing ongoing operational challenges

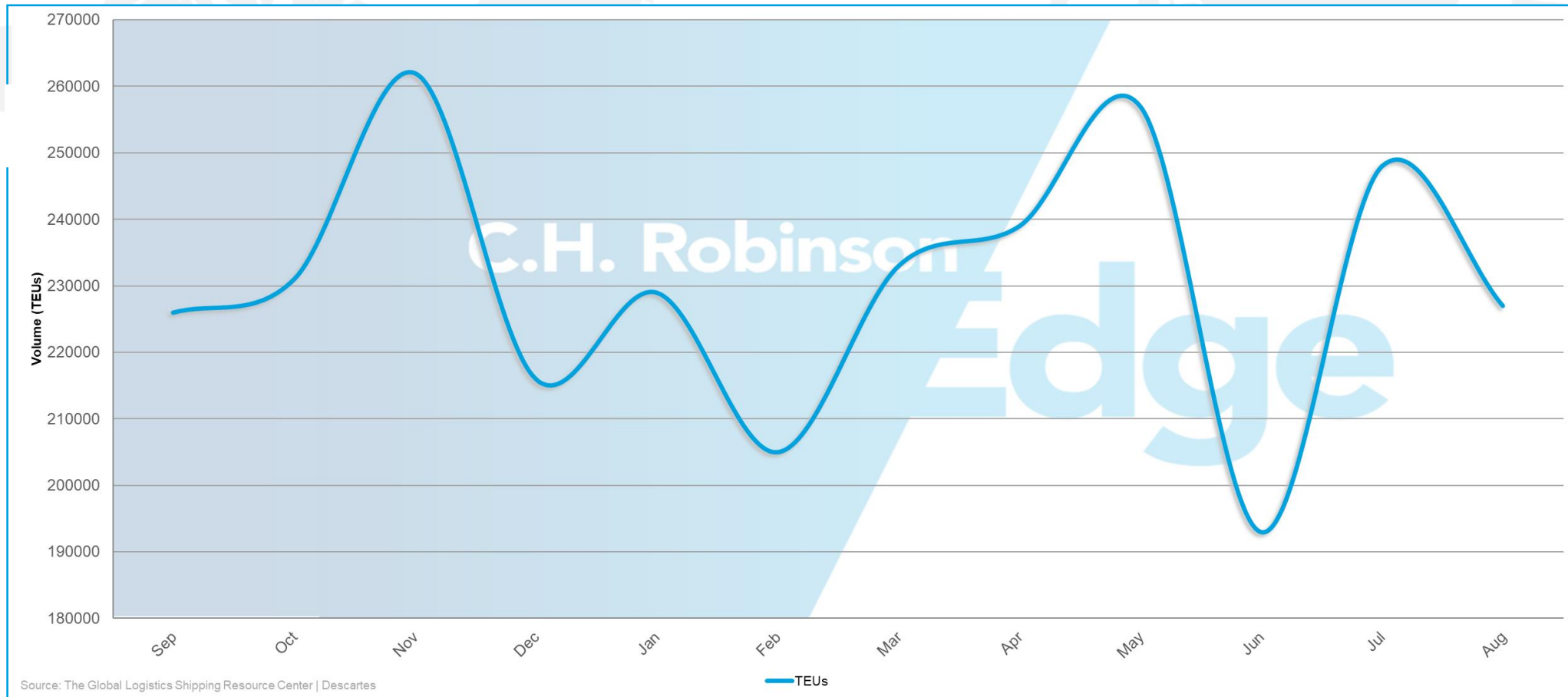
Key Takeaways

- Book drayage services early to avoid Q4 capacity shortages when restocking demand accelerates
- Build additional days into transit schedules when routing through Hamburg, Rotterdam, Vancouver, or Halifax to account for processing delays

→ U.S. Gulf Coast Container Imports (TEUs)

Ports & Drayage

Gulf Coast export demand outpaces capacity, creating severe bottlenecks





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Trade Policy & Customs

→ Navigating Tariff Impacts

Recent announcements from the U.S. government

- **USMCA review process has begun:** The United States has formally outlined its process for gathering public feedback on the U.S.–Mexico–Canada Agreement (USMCA)
 - Interested parties may submit written comments through November 1, 2025
- **Maritime fees go live:** Beginning October 14, 2025, the United States will implement new port fees on vessels with ties to China
 - Significant rate impacts for shippers are not expected
- **Section 232 investigations on robotics and industrial machinery announced:** Previous investigations have resulted in tariffs in as little as 10–12 weeks
 - OEMs and automotive suppliers are advised to monitor the progress of this investigation
- **Lumber/furniture tariffs announced:** As Beginning on October 14, timber and lumber will face 10% duties while upholstered furniture, wood vanities, and kitchen cabinets will face 25% duties. These fees increase to 30% and 50% respectively on January 1, 2026
- Utilize C.H. Robinson's [U.S. Reciprocal Tariff Tracker](#) for the most up-to-date tariff deal announcements
- The C.H. Robinson [Tariff Timeline](#) tracks key changes as they unfold, making it easier to grasp the big picture at a glance

Thank you

For more content, reach out to a C.H. Robinson account manager

