

CANADA Daily News and Updates January 30th 2025

Air Updates

- Global Air Cargo Demand Achieves Record Growth in 2024
- Lack of Freighters Means a Capacity Crunch and Limited Air Cargo Growth

Ocean Updates

- With Panama Canal-U.S. Tensions Rising, 'All Options on the Table,' Warns Trump's Top Maritime Official
- Charcoal to Be Treated as Dangerous Cargo

Sustainability

- Oceans Are Warming Faster and Faster as the Earth Traps More Energy

Air Updates

Global Air Cargo Demand Achieves Record Growth in 2024

The International Air Transport Association (IATA) released data for full year 2024 and December 2024 global air cargo market performance showing:

- Full-year demand for 2024, measured in cargo tonne-kilometers (CTK), increased 11.3% (12.2% for international operations) compared with 2023. Full-year 2024 demand exceeded the record volumes set in 2021.
- Full-year capacity in 2024, measured in available cargo tonne-kilometers (ACTK), increased by 7.4% compared with 2023 (9.6% for international operations).
- Full-year yields averaged 1.6% lower than 2023 but 39% higher than in 2019.
- December 2024 brought the year to a close with continued strong performance. Global demand was 6.1% above December 2023 levels (7.0% for international operations). Global capacity was 3.7% above December 2023 levels (5.2% for international operations). Cargo yields were 6.6% higher than December 2023 (and 53.4% higher than in December 2019).

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

Lack of Freighters Means a Capacity Crunch and Limited Air Cargo Growth

While air cargo demand factors will be hard to predict in “a year of uncertainty,” the outlook for capacity, exacerbated by an ageing fleet and slow deliveries, is depressingly clear, delegates at this week’s World Cargo Summit in Bruges heard.

“Demand constantly outstripped supply growth month by month” in 2024, according to McKinsey data, and the lack of capacity available in the market is set to be one of the biggest threats to the industry’s growth in the coming years.

There is, already, a depleted fleet, and 31% of available freighters are “grandparents” at 30 years and older.

“Over many years we have seen an ageing of our freighters. But the last five years have been crazy and massive,” said partner at McKinsey & Co Ludwig Hausmann.

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

Ocean Updates

With Panama Canal-U.S. Tensions Rising, ‘All Options on the Table,’ Warns Trump’s Top Maritime Official

Louis Sola, President Donald Trump’s newly appointed head of the U.S. Federal Maritime Commission, said that no-bid contracts give China an unfair advantage at the Panama Canal and nearby ports, and that reports saying Chinese companies are getting canal tolls refunded are “alarming.”

Trump has threatened to reassert U.S. control over the canal, a threat categorically rejected by Panama’s government. At a Senate hearing on Tuesday about trade and security issues at the canal, several Republican senators voiced support for an aggressive U.S. stance.

The FMC head says the U.S. can issue substantial daily fines to the Panamanian government and bar Panamanian-flagged vessels from calling at U.S. ports if it finds that Panama’s laws or practices are harmful to U.S. shipping.

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

Charcoal to Be Treated as Dangerous Cargo

In response to a series of devastating fires caused by improperly handled charcoal, shippers should be ready to see carriers phase in new tighter regulations this year, says the World Shipping Council, ahead of mandatory IMO regulations in 2026.

The new regulations require all charcoal shipments to be declared as dangerous goods under the International Maritime Dangerous Goods (IMDG) Code. There are also new treatment, packing and stowage requirements for shipments of charcoal.

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

Sustainability

Oceans Are Warming Faster and Faster as the Earth Traps More Energy

The world's oceans are warming four times faster than they were in the late 1980s, according to a new study. The alarming acceleration helps explain why 2023 and 2024 saw unprecedented ocean temperatures – and more extreme storms.

The findings have enormous ramifications for ocean health, as rising temperatures impact everything from coral reefs to fisheries. The longer-term knock-on impacts are even more concerning, including higher sea levels, more extreme storms, and more frequent and severe fires, said Christopher Merchant, lead author of the study, which was published in *Environmental Research Letters* on Tuesday.

“With climate change, it’s the oceans that set the pace,” said Merchant, an ocean and Earth observation scientist at the University of Reading. The new research shows ocean temperatures in the next 20 years could rise more than in the past 40 years “by a significant margin.” Unless meaningful steps are taken to cut emissions and wind down fossil fuel use, Merchant said, “I expect that the climate change that’s coming will be at the high end of what climate modelers have been telling us.”

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