

PARSIFAL RELOINSIGHT

## Shipping Global Households Update

Alex Talbot, CRP, GMS, Exec VP, Interconex; 5/22/2023

If you are reading this, you probably have an inkling that move activity in 2023 is not what it has been in the previous two years. From what we are hearing it seems relocation activity is down 30% give or take. For us, international volumes are steady with domestic being down.

With the downturn in business, capacity is good in the US, with some challenging areas that are not typical. For the past two years, major markets like The Bay Area, Boston, DC, and the NYC Tri-State area would be booked up for the next six weeks and as of today are fairly open. That said peak season is here and we are confident June and July will start to get booked up.

We are already seeing some capacity tightness in areas such as the Southeast, parts of Texas, The Midwest, and New Mexico.

We surveyed international partners from our top 40 countries and overall they have decent capacity for this time of year. Many are seeing more inquiries this week for June and July service. Great for them and if you are giving out moves, probably a good idea to get ahead of the rush. It will be busy, even if it is down as we are coming off two incredible years of volume.

The reduced busy will exasperate the labor challenges our partners face if they cannot keep their crews busy enough to retain them.

Currently, quiet on the shipping front here and abroad. Port, plane, and truck capacity is great and pricing is far better than it has been. Very refreshing after the past few years. There are a couple of trouble spots we are closely monitoring and will report if these turn into measurable impacts to our service.

A special thank you to our partners who engaged with me this week to help provide this bit of insight.