



BACK IT UP

Monthly Review on All Things Market,
Economy and Transportation.





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At PGT Services we care, we want you to have the information you need to make educated decisions. These bite-sized market updates allow you to spend less time digging through news outlets and more time focusing on your core competencies.

IN THIS NEWSLETTER:

- AUSTRALIA CYBERATTACK ON CONTAINERS
- CONSUMER SPEND HIGH THIS HOLIDAY SEASON
- CAMERA TECHNOLOGY IMPROVING OVERALL SAFETY
- GAS PRICES ON THE DECLINE
- FEB 1 EMISSION DEADLINE





NOVEMBER 2023

As winter continues to approach, we saw many events take place to prepare the industry for long-term success. Winter driving demands caution due to challenging conditions and potential vehicle issues, necessitating comprehensive safety plans and effective communication between fleets and drivers. Meanwhile, DP World faces a 30,000-container backlog at Australian ports after a cyberattack, disrupting nearly 40% of the country's goods flow. Ongoing investigations and security measures by DP World suggest potential trade disruptions lasting for days.

Despite economic uncertainties, 73% of merchants anticipate increased holiday sales, aligning with the National Retail Federation's 3-4% YoY growth prediction in holiday spending. The trucking sector adopts smart camera technology, integrating AI and computer vision for enhanced safety. Gasoline prices in the U.S. have fallen for 60 consecutive days, potentially boosting retail sales during the holiday season. The USDOT mandates states to establish emission-reduction goals by Feb. 1, aligning with President Biden's climate change efforts and offering federal funding for targeted emissions reductions in the transportation sector.



WINTERIZATION PROCESS REQUIRES PREPARATION, TRAINING

'Tis the season to exercise caution during winter driving, facing challenges from treacherous roads to potential issues like exhaust system contamination. Both fleets and drivers must prioritize safety through comprehensive winter weather plans, maintenance protocols, and effective communication. Staying vigilant and well-informed, drivers can make informed decisions in challenging weather

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TRUCKING ENTERS STRONG BUT UNCERTAIN HOLIDAY SEASON

In the peak season, Ware2Go's survey indicates 73% of merchants expect increased holiday sales despite economic uncertainties. The National Retail Federation predicts 3-4% YoY growth in holiday spending, reaching \$957.3 to \$966.6 billion. Project44's survey suggests a smooth peak season but cautions about potential disruptions due to issues like inflation and a Panama Canal drought. DHL's survey identifies supply chain delays, inflation, and consumer demand as key challenges during the holiday shipping season.

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GAS PRICES NOW BELOW \$3 IN 14 STATES

Gasoline prices have fallen for 60 consecutive days, reaching an average of \$3.25 per gallon in the U.S. This extended decline is beneficial for American consumers and may boost retail sales during the critical holiday season, aligning with President Joe Biden's efforts to address inflation. The ongoing decrease is linked to lower crude oil prices, a key factor influencing pump costs.

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AUSTRALIA CYBERATTACK LEAVES 30,000 CONTAINERS STUCK AT PORTS

DP World wrestles with backlog of 30,000 shipping containers at Australian ports after a cyberattack on November 10. While partial operations resumed on November 13, ongoing investigations and security measure may cause disruptions for days, affecting nearly 40% of Australia's goods flow. The government plans to mandate the reporting of ransom incidents, and DP World, managing a significant portion of Australia's trade, continues its investigation without receiving any ransom demand.

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CAMERAS HELP FLEETS REDUCE LIABILITY, GAIN OPERATIONAL VALUE

The widespread adoption of cameras on heavy-duty trucks has become mainstream, with fleets increasingly incorporating forward- and inward-facing cameras for driver coaching and liability reduction. The latest smart camera technology goes further, enabling carriers to capture additional angles, gain new insights, and derive more operational value from video. AI and computer vision, coupled with instant risk identification, enhance safety and optimize behavior in trucking.

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USDOT ORDERS STATES TO CREATE EMISSION-PERFORMANCE METRICS

The U.S. Department of Transportation has mandated states to set emission-reduction goals by Feb. 1, aligning with President Biden's push to cut carbon emissions. It provides flexibility for states, enabling them to set climate targets and access over \$27 billion in federal funding, aiming to address the leading source of greenhouse gas emissions by targeting transportation-related emissions.

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