

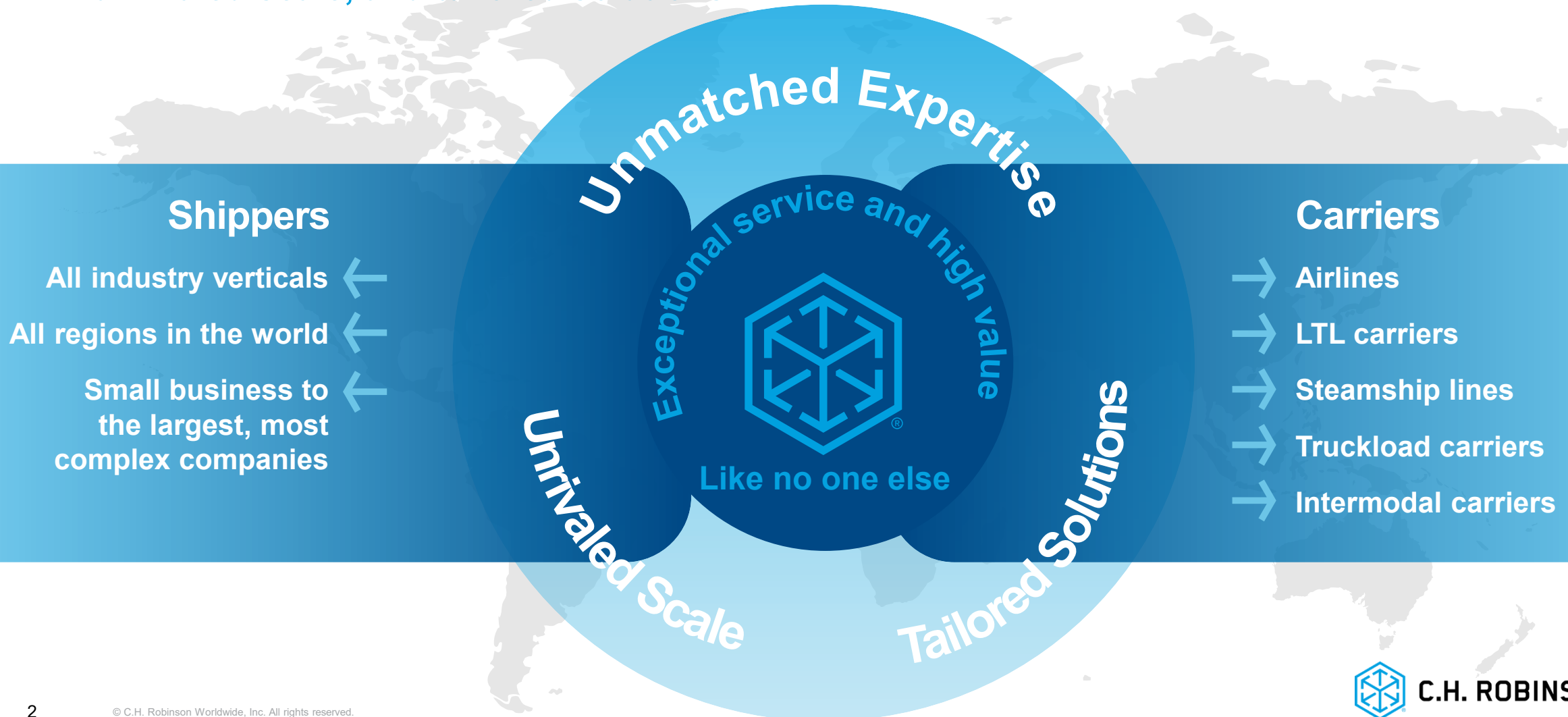
APRIL 2026 REPORT

C.H. Robinson

Edge™

→ Simplifying logistics—across the world

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



→ Freight Market Update

- 1 Key Takeaways
- 2 Truckload
- 3 LTL Shipping
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- 5 Air Freight
- 6 Trade Policy



→ Key Takeaways

High-level insights at a glance

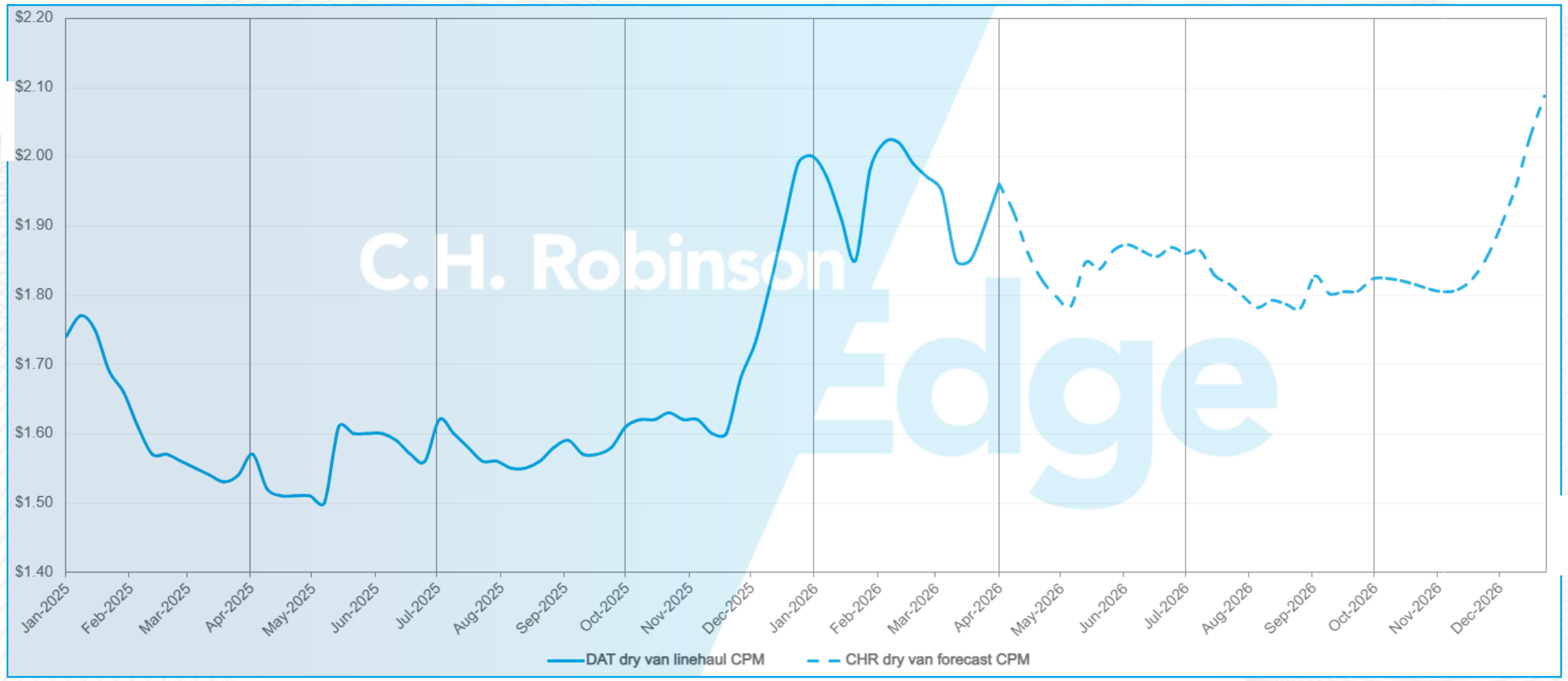
- U.S. spot market cost/mile forecasts
 - Dry Van:
 - forecast has been increased to +17% year-over-year growth for 2026
 - Refrigerated Van:
 - forecast has been increased to +16% year-over-year growth for 2026
- LTL market shows firmer conditions amid uncertainty
- Ocean networks are stabilizing, but cost pressures persist: Longer routings and fuel consumption continue to influence pricing despite balanced demand
- Air freight conditions are being driven by operational constraints: Capacity remains uneven, with early April tightness linked to timing and network limitations rather than broad demand strength
- Trade and tariff changes continue uncertainty



Truckload

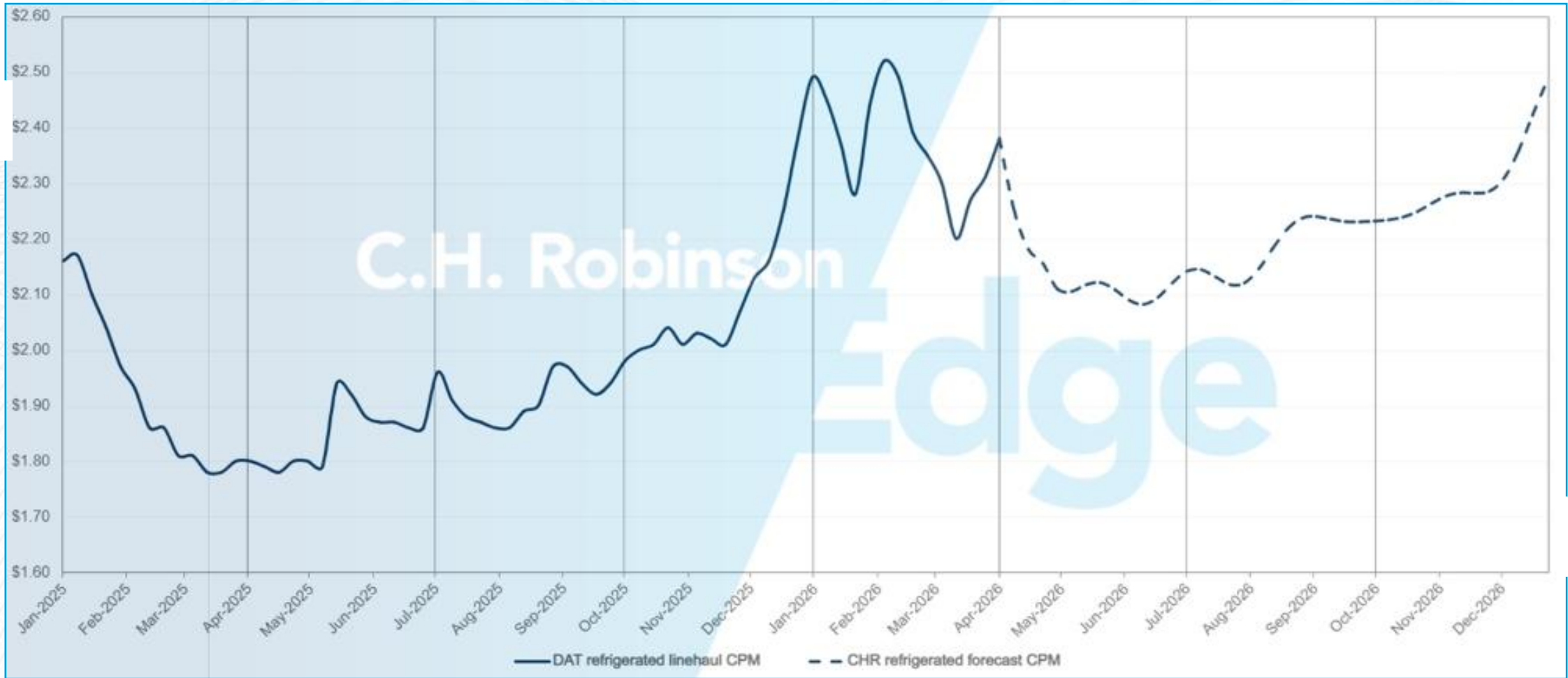
→ U.S. Spot Market Forecast | Dry Van

2026 +17% linehaul cost/mile increase y/y



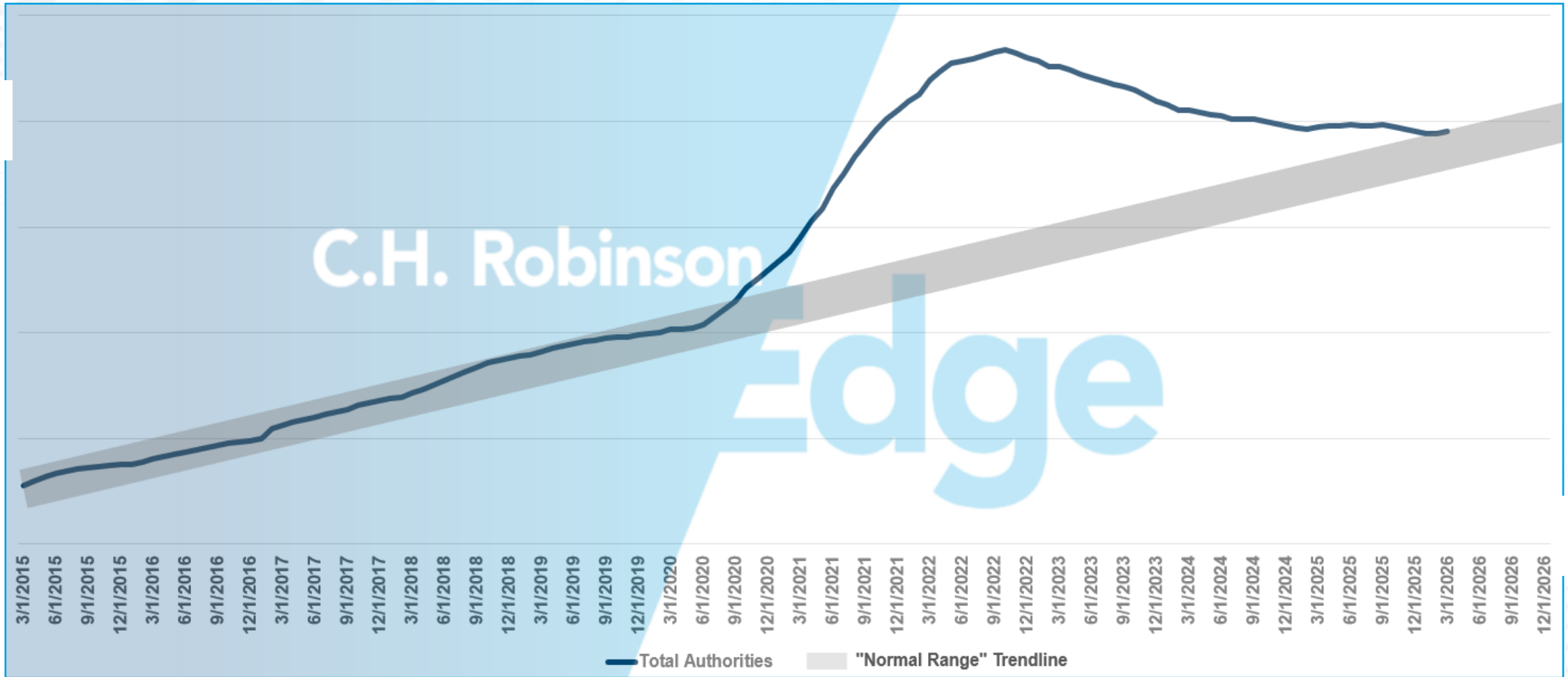
→ U.S. Spot Market Forecast | Temperature Controlled

2026 +16% linehaul cost/mile increase y/y



→ U.S. For-Hire Capacity Forecast

Carrier authorities expected to be in line with historical trends by mid-2026



LTL Shipping

→ LTL Market Update

LTL market shows firmer conditions amid uncertainty

- **Markets showing early signs of firming** - Market conditions are firming modestly, supported by improving carrier metrics and three consecutive months of expansion in the ISM Manufacturing PMI, though performance remains uneven across the industry.
- **Modal shift towards LTL emerging** - Modal shifts are emerging as higher truckload costs drive some freight into LTL, with average shipment weights increasing slightly, partly due to weather-related consolidation.
- **Increased fuel costs create mixed impact** - Rising diesel prices are boosting carrier revenue through fuel surcharges but may create margin pressure in higher-cost regions if cost increases outpace recovery timing.





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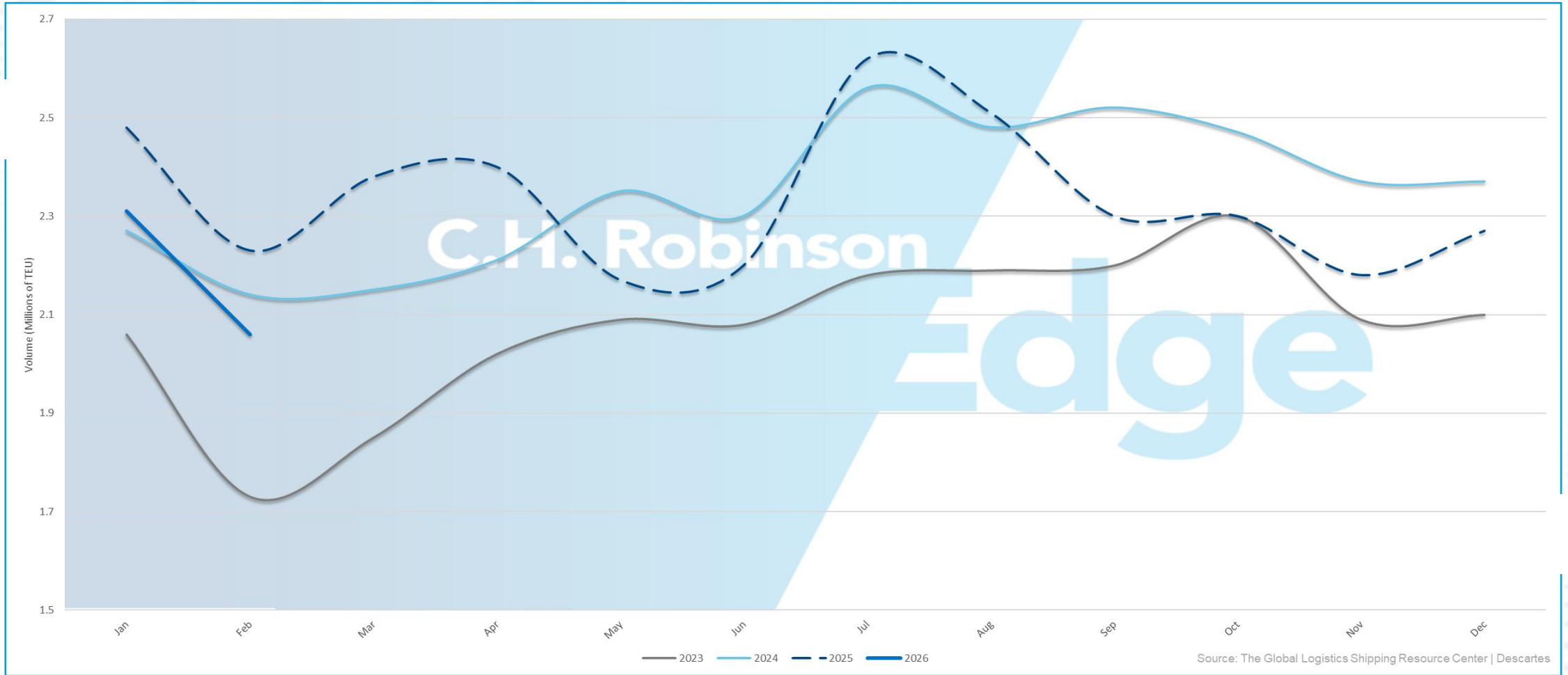
Ocean Freight

→ Ocean Freight

Network normalization continues as cost and routing pressures persist

- **Capacity is returning, but not uniformly:** Blank sailings have eased, though space can still tighten around specific sailings and trade lanes
- **Red Sea diversions continue to reshape global networks:** Longer routings are extending transit times and increasing fuel consumption across key lanes
- **Schedule reliability remains uneven:** Network reconfiguration and port rotation changes continue to affect consistency across services
- **Rates may remain elevated even without demand growth:** Higher fuel consumption and longer routings are continuing to influence pricing
- **Booking patterns are tightening in the near term:** Early April demand pockets and residual backlogs are compressing space on select departures
- **Routing decisions are becoming more complex:** Trade-offs between transit time, cost, and schedule reliability are becoming more pronounced

→ U.S. Container Import Volumes



Source: The Global Logistics Shipping Resource Center | Descartes



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Air Freight



→ Air Freight

Operational constraints continue to outweigh demand signals

- **Capacity remains uneven across key lanes:** Airspace restrictions and network adjustments are limiting available lift in select regions
- **Asia-origin backlogs are tightening near-term space:** Quarter-end spillover is compressing early April availability, particularly for standard bookings
- **Lead times are extending in constrained markets:** Booking windows are moving into the 5–7-day range on some lanes in early April
- **Modal flexibility remains limited:** Ongoing ocean disruptions are reducing fallback options between air and ocean
- **Pricing is being influenced more by constraints than demand:** Operational factors are continuing to shape rate levels despite stable volumes
- **Recovery options remain constrained during disruptions:** Reduced network flexibility may increase execution risk when conditions shift

Trade Policy & Customs

→ Navigating Government Impacts

Recent announcements from the U.S. government

- **Section 301 Investigations Expand Trade Enforcement Scope** - The U.S. Trade Representative has initiated two broad Section 301 investigations targeting forced labor enforcement and excess industrial capacity, covering more than 60 countries. These actions are expected to serve as a more durable replacement for prior tariff frameworks, with key milestones including public comments in mid-April, hearings in late April to early May, and potential remedies by late July.
- **New Pharmaceutical Tariffs Announced Under Section 232** - A new Executive Order introduces tariffs on imported patented pharmaceuticals and related ingredients, citing supply chain security concerns. Baseline rates are set at 100%, with select exemptions and phased implementation beginning in late July and extending through September.
- **IEEPA Refund Process Advances but Timeline Remains Uncertain** - Progress continues on the system to process IEEPA tariff refunds following the Supreme Court ruling, though payments have not yet begun. Importers are advised to prepare for phased refunds and ensure entry data and system access are in order, as timing remains dependent on system readiness.
- 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

Thank you

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

