Wes Dutton and Andrew Van Osselaer in Global Trade Magazine: 'Lessons from the Ever Given for an Increasingly Turbulent Global Supply Chain'

By Andrew P. Van Osselaer | April 14, 2021

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The Ever Given's blockage of the Suez Canal, which accommodates 30% of the word's daily container freight shipments, has been yet another reminder of how unforeseeable and remote events can dramatically disrupt one's business. Although the canal's blockage lasted only a few days, its effect on supply chains was global. The traffic jam it caused worsened Asia's shipping container shortage, further delaying the export of consumer goods; spoiled countless goods sitting in transit; and temporarily exacerbated a global semiconductor shortage affecting countless manufacturing industries. Unsurprisingly, because the Suez Canal is a critical route between Europe and Asia, the hardest-hit businesses were those whose supply chains terminate in or pass through Europe.

Coming off the heels of a global pandemic, this latest disruption has many wondering how to shore up their supply chains to protect against the next unexpected event. Doing so, however, is an exhausting prospect—particularly as industries globalize, supply chains become more far-flung, and markets become more interconnected. Counterintuitively, the best way to bolster against unforeseen exterior events is not to plan for every event, but instead to take stock of what your business needs to survive. In the end, those plans that reflect and harmonize with a business's needs are those most likely to offer protection during uncertain times.

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