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Well, we've survived 2009. There is no doubt about it: Over the past year or so, the world economy has changed, and rebuilding the credit, banking and housing sectors will take some time.

With the U.S. unemployment rate now at 10.2 percent, home values down 15.1 percent compared to last year, and the banks' continued tightened credit practices, there has been a very real shift to consumer savings and a reluctance to spend. The million-dollar question associated with the length of this recession is how long this changed attitude toward spending and risk will last. I feel pretty confident that the tide will not shift back (even a little) for quite some time.

I believe we will see spikes of promise over the next three or four quarters, as consumers come around and inventories attempt to rebuild. And we will see continued rate, service and capacity fluctuation. With freight rates at rock bottom, many lines have no choice but to play the supply and demand game simply to stay "afloat." This will be the true test of shipper viability and consumer confidence. Should the government pass climate control legislation, matters will become further complicated.

This perfect storm has caused everyone — shippers, purchasers, transportation entities and service providers — to re-evaluate their processes and approach to how they conduct business. The silver lining is that "surviving" importers and exporters have taken advantage of the "slow time" to innovate, to focus on compliance (given the pending enforcement of ISF and the other new regulations), and to address the inefficiencies of their supply chain.

So, as painful as 2009 was for many, there is a positive perspective from this economic "correction" for both the country and for individual companies moving forward. Our country has recognized that *reasonably* tighter regulations and oversight are necessary and overdue; and companies have become leaner, stronger and better equipped to handle business more efficiently and profitably.

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