S&P Global Market Intelligence Applauds Bipartisan Legislation to Increase Transparency of Shipping Manifests

NEW YORK, Nov. 8, 2023 /PRNewswire/ -- S&P Global Market Intelligence today announced its support for the Manifest Modernization Act introduced by Senators Sheldon Whitehouse and Bill Cassidy, M.D. The bipartisan bill would bring needed transparency to shipping manifests by extending disclosure requirements to additional modes of transportation.

While ocean vessels have long been required to disclose manifest information to U.S. Customs and Border Protection, aircraft and vehicles, including trucks and rail, are not required to disclose similar information. The Manifest Modernization Act would extend the public disclosure requirement to aircraft, truck, and rail manifests to offer a more comprehensive view of U.S. imports.

A recent analysis by S&P Global Market Intelligence, a Division of S&P Global and provider of information services and solutions to global markets, found:

- 47.2% of U.S. imports in the 12 months to Aug. 31, 2023 were transported via sea freight.
- Air freight represented 98% of U.S. imports of computer chips, 84% of silicon wafers in the 12 months to Aug. 31, 2023.
- Other major "airfreight exposed" products include hormones and vaccines (98% and 95% respectively), aerospace parts (93%) and phones and network devices (77%).

"Building a diverse, resilient and compliant supply chain requires a comprehensive view of international trade data, however, the data currently disclosed provides an incomplete picture," said **Sarah Cottle, Head of Research, Advisory and Specialty Solutions, S&P Global Market Intelligence**. "We applaud the bipartisan effort to bring more transparency to supply chains through access to U.S. trade data across aircrafts, vehicles, trucks and rails."

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About S&P Global Market Intelligence
At S&P Global Market Intelligence, we understand the importance of accurate, deep and insightful information. Our team of experts delivers unrivaled insights and leading data and technology solutions, partnering with customers to expand their perspective, operate with confidence, and make decisions with conviction.

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