



NEWS



The Global Impact Of China's Golden Week: Is Your Business Ready?

In October, the People's Republic of China celebrates its annual national holiday, known as Golden Week. Similar to Chinese New Year, the entire country is on holiday, resulting in business closures and a potential 14-day halt in production and transportation of manufactured goods.

In addition, most of the 35 affected chemicals will also require explicit consent from the importing country before exports can take place. Four that were previously subject only to export notification will now also require explicit consent. The IT tool ePIC has been updated accordingly and companies can already start notifying their exports.

Planning Ahead Is Half The Battle

To avoid unnecessary supply chain disruptions during China's Golden Week, a good advance planning strategy is essential, including:

Logistics and transportation:

To ensure customer satisfaction during the busy period leading up to Golden Week, it is critical to plan transportation capacity and work with reliable partners to avoid potential delays and bottlenecks in logistics services.

Warehousing and inventory management:

Especially in light of the upcoming holidays, companies should adopt inventory optimization strategies to position the right inventory of the right goods at different nodes in the supply chain to keep products closer to actual demand, which requires, above all, flexible and good warehousing and inventory management.

Reference:

<https://www.forbes.com/sites/sap/2023/09/20/the-global-impact-of-chinas-golden-week-is-your-business-ready/?sh=4132d5a3dad1>