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## **Global Supply Chain Challenges Causing A Myriad Of Issues For Manufacturers**

Manufacturers worldwide are feeling the pinch of surcharges, price increases, and difficulty sourcing materials due to backlogs at international and U.S. ports. COVID-19 certainly plays a role in this story. So far this year, as COVID-19 cases have declined, businesses continue to re-open, and the number of vaccinated people continues to increase, demand for products across all industries skyrocketed, creating a supply/demand shock, and long inventory lead times, not seen in recent memory.

In an update delivered to customers last week, a freight carrier summed it up like this. "There is not enough capacity to cater to the demand," said an industry specialist. "This will continue well into Q3 and last possibly the entire year. Equipment and capacity will be extremely tight until the end of Q2. As a result, the shipping rates are also extremely high. The average Asia-North Europe spot rate is now approaching five times higher than the same week last year." Triton Systems is certainly no exception to this logistical ordeal.

"The global supply chain is a mess," said Daryl Cornell, President and CEO of Triton. "Our folks have been fighting every day to get parts and components ordered and delivered. While we have had some minor hiccups, we continue to manufacture ATMs and ship parts to support our customers. The other issue we all have is that the prices of everything are rising quickly."

Not only are costs for resources, parts, and components increasing across the board due to short supply, manufacturers are also getting hit with freight surcharges for container shipments due to lack of equipment, containers, and railcars.

Because of all these challenges we are currently facing, Triton must implement price adjustments on most product lines, as well as temporary surcharges on cabinets where necessary, effective July 1, 2021. A Triton sales representative will email revised pricing grids, as well as details on which product lines will be affected by cabinet surcharges, to your inbox soon. We will continue to work with our suppliers monthly with a goal of eliminating the temporary cabinet surcharges as soon as possible. We appreciate your patience and understanding during these unprecedented times.