CANADA Daily News and Updates March 22nd 2024

Air Updates

Air Cargo Market Rides an Incoming Wave, But Can It Last?

Air Updates

Air Cargo Market Rides an Incoming Wave, But Can It Last?

The air cargo market has started the year on an apparent tear thanks to strong e-commerce volumes out of Asia and extended transits for ocean freight being rerouted around the Red Sea conflict zone, but whether the growth is sustainable or a product of low comparisons to last year remains an open question.

Last summer the industry was drifting at the bottom of a trough, but a swell of business in September turned into a wave that has carried into the first quarter.

Shipping demand on airliners was up 13% annually for the first two months of the year, normally a slower period that follows the fourth-quarter peak season and the short spike for Chinese New Year, according to WorldACD. Growth was 11% if the extra leap year day in February is excluded.

Read more in an <u>article from American Shipper</u>.