

News

Airfreight Market Update

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The airfreight market is hotter than ever. IATA reported that the global airfreight growth for the first two quarters of 2017 is 10.4% - a number the industry has not seen since before the financial crises in 2010.

While the demands are very high, capacity is more scarce, which resulted in a much lower growth of 3.6% for the global cargo capacity during the same period, creating imbalances on many trade lanes.

The APAC region holds the highest market share in terms of volumes flown and not surprisingly, China leads the way and will remain a top export and import country for years to come and specifically on the fast growing eCommerce segment. The more mature markets such as North America and Europe have started to recover after the global economic meltdown and are showing promising signs of growth.

It remains to be seen, if the growth trend is here to stay, but most likely we will see a spread of seasonal business over several months each year rather than only a few months as in the past, much due to increasing online shopping behavior.

For the remainder of 2017, the outlook remains optimistic with an estimated growth of 8-9% compared to 2016. Hence, major shippers in the APAC region and particularly in China are ramping up volumes for Q3/Q4 to Europe and USA with peak season alerts from airlines meaning increased freight rates, higher surcharges and a tightening of capacities from mid-end of September until the end of the year.

Scan Global Logistics will do its utmost to fulfill commitments, mitigate costs increases and delays but we can only succeed with proper planning, forecasting, clear communication, open mindset and an understanding of the market dynamics by all parties concerned.

We encourage our customers to proactively engage with their regular Scan Global Logistics contact persons to evaluate all options incl. multimodal, deferred etc. and associated risks.

We thank you in advance for your business, your collaboration and we look forward to serving you and your customers globally!



Get in touch

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