

Global Air Cargo Service Market Size study & Forecast, by Type (Air Mail, Air Freight) by Service (Express, Regular), by End User (Retail, Pharmaceuticals & Healthcare, Food & Beverage, Consumer Electronics, Automotive and other) and Regional Analysis, 2023-2030

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Abstracts

Global Air Cargo Service Market is valued approximately USD 123.9 billion in 2022 and is anticipated to grow with a compounded annual growth rate of more than 5.90% over the forecast period 2023-2030. Air Cargo Service refers to the industry sector that provides the transportation and logistics facility for good and packages through air transportation. It encompasses the various activities involved in shipping cargo via aircraft, including the handling, storage and delivery of goods by air. Moreover, the growth of e-commerce and rapid infrastructural development emerge as to be the growth drivers of Global Air Cargo Service Market.

According to Statista in 2022, It was expected that the Chinese e-commerce market will generate approximately USD 1.5 trillion in revenue. The United States , which ranks second globally, is expected to contribute over half of China's revenue, amounting to around USD 875 billion. Japan follows closely behind with an approximate revenue of USD 241 billion. According to the India Brand Equity Foundation (IBEF) in 2022, the projected growth of India's logistic market is significant, with an expected value of USD 410.75 billion and is expected to grow USD 556.97 billion by 2027, reflecting a compound annual growth rate of 6.28%. India has set ambitious goal of for its logistics sector, aiming to improve its ranking in the logistic performance index to 25 and reduce the logistic cost from 14% to 8% of GDP. This reduction, amounting to approximately 40%, is targeted to be achieved within the next five years. These emerging factors may

significantly lead the growth of Global Air Cargo Services Market. However, high operational cost and environmental Concern may hamper the growth of the market. Moreover, expansion in cross border trade and expansion of sustainable operations are expected to elevate the growth of the Global Air Cargo Services Market.

The key regions considered for the Global Air Cargo Service Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia Pacific region has the market dominance owing to the factors such as large population possess in this region, emerging. e-commerce market and so on. Similarly, Asia Pacific is also the fastest growing region owing to the fact that the companies are expanding their operation due to low cost of labor and availability of other resources to implement the connectivity with the rest of the world.

Major market player included in this report are:

ANA Holdings Inc.

Cargolux Airlines International SA

Cathay Pacific Airways Limited

DHL Air Cargo

Federal Express Corp.

United Parcel Services Inc.

Cargojet Inc.

AirBridge Cargo Airlines LLC

Emirates SkyCargo

Lufthansa Cargo AG

Recent Developments in the Market:

In December 2022, Airport Authority of India (AAI) and other airport developers aims to invest around USD 11.8 billion in the airport sector. The investment was directed towards expanding and modifying existing terminals, constructing new terminals and enhancing runway infrastructure, among other related initiatives in the coming five years.

In May 2023, in collaboration with RwandAir, Qatar Airways cargo has inaugurated its first hub, marking a significant milestone for the company. Operating twice a week, the Boeing 777 aircraft will transport cargo from Doha to Kigali. Qatar Airways cargo has also introduced intra-Africa services between Kigali and Lagos, with three flights per week, as well as a weekly service from Istanbul to Kigali via Doha, utilizing an Airbus A310 aircraft.

Global Air Cargo Service Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered -Type, Service, End User, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Air Mail

Air freight

By Service:

Express

Regular

By end User:

Retail

Pharmaceuticals & Healthcare

Food & Beverage

Consumer Electronics

Automotive

Other

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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