

United States Chartered Air Freight Transport - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The United States Chartered Air Freight Transport Market size is estimated at USD 22.90 billion in 2024, and is expected to reach USD 26.54 billion by 2029, growing at a CAGR of 2.99% during the forecast period (2024-2029).

Key Highlights

The United States Chartered Air Freight Transport Market is valued at USD 4.8 billion and is expected to register a CAGR of 6.8% during the forecast period. In the early stages of the pandemic, there was a noticeable reduction in demand for air travel because of lockdowns, travel restrictions, and people's fear of contracting the virus. As a result, there was a major decline in activity on the market for air charter services. Because many airlines, including major carriers, were forced to cancel their flights, there was an increase in demand for air charter services, particularly for emergency medical transport, repatriation flights, and freight transport.

But despite this rise in demand, it wasn't enough to stop the market's general decline. While the pandemic continues, the air charter services industry is starting to recover due to the growing demand for private jets and other small aircraft.

One of the main elements driving the demand for air charter services in the nation is the rise in disposable income of the population. Since air charter services give consumers greater access and flexibility than any other commercial airline, they draw the attention of customers with plenty of discretionary income to fly whenever it is most convenient for them.

Additionally, air charter services give the customer a sense of luxury with extreme comfort and little limits on carrying passengers and cargo. As a result, wealthy individuals are seen gravitating towards air charter services.

Several corporate offices and companies with international commercial operations represent the United States. By providing businesses with tailored cargo charter services, air charter services will aid in the operation of this business's trade.

United States Chartered Air Freight Transport Market Trends

Growing demand for cargo charter services

A rapid rate of business globalization is taking place. Products are now bought, sold, and shipped globally digitally. Worldwide demand for cargo charter services has surged as a result of this. As opposed to ordinary logistics containers, it is a popular option for shipping oversized and challenging-to-fit products.

Its delivery services are quicker and more effective, which benefits customers. The booming e-commerce industry has increased demand for cargo charter services, possibly on a global scale.

The demand for these services from the commercial sector is increasing as a result of how simple it is now to book charter flights, where customers may schedule routes, the timing of the trip, the day of the flight, and other factors to suit their comfort.

Additionally, with rising disposable income in both established and developing economies, the industry is expected to grow appropriately in the upcoming time.

Demand for air charter services has increased as a result of the enormous growth of the e-commerce industry. As cargo charter services are demonstrated to be helpful for the e-commerce industry to effectively serve the global market and operate as a promising choice to supply the unexpected demand for goods over the border, they are also useful for the industry as a whole. This has resulted in a considerable increase in demand for air charter services all over the world.

Technological advancements in chartered air freight boosting the market

The US in-flight internet and entertainment in narrowbody aircraft is anticipated to reach 1.64 billion dollars by 2025.

The majority of travelers are ready to pay for onboard entertainment and, more specifically, connectivity services. Airlines can now provide internet connection services in addition to in-flight entertainment offerings as the technology revolution continues.

Although this market has not yet reached its peak, it is anticipated that it will continue to expand over the next years. By 2023, the Americas will receive roughly 40% of the IFEC's revenue.

This market in North America is anticipated to expand steadily over the next years and surpass 3.2 billion dollars in value.

Today, cargo may convey information about itself even before leaving the source, breaking down information walls, thanks to the power of technology and data. As part of its Ultra Track cargo tracking service, Cathay Pacific Cargo, for instance, has installed Descartes CORE Tracking's Bluetooth Low Energy (BLE) readers, tags, and network at numerous airports around the world.

Cathay Pacific improved the customer experience while lowering operating expenses by providing near real-time visibility into cargo status and location for airport-to-airport moves of high-value commodities.

Digitalization and similar technologies are essential to the future of air cargo because they show how the ecosystem must integrate, share, and exchange high-quality data. This will enable all solutions to operate at their peak efficiency and result in real process efficiencies.

United States Chartered Air Freight Transport Industry Overview

The United States chartered air freight transport market is fragmented, the market is expected to grow during the forecast period. The market is highly dependent on technological advancement and product innovation; hence, mid-size to smaller companies are increasing their market presence by securing new membership contracts and tapping new markets by operating on new routes. Additionally, luxury travel and comfort are also enhancing capabilities for market growth.

Additional Benefits:

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Contents

1 INTRODUCTION

- 1.1 Study Assumptions
- 1.2 Scope of the Study

2 RESEARCH METHODOLOGY

- 2.1 Analysis Methodology
- 2.2 Research Phases

3 EXECUTIVE SUMMARY

4 MARKET INSIGHTS

- 4.1 Current Market Scenario
- 4.2 Insights into Logistics Technological Advancements
- 4.3 Insights into Inbound, Outbound Services, and Other Services (Vehicle Recall)
- 4.4 Insights into Areas such as Reverse Logistics Services, Contract Logistics, and Third Party Logistics Market
- 4.5 Value Chain/Supply Chain Analysis
- 4.6 Government Regulations and Initiatives
- 4.7 Trends in Intermodal Transportation in Europe
- 4.8 Impact of the COVID-19 on the Market

5 MARKET DYNAMICS

- 5.1 Drivers
- 5.2 Growing demand for cargo charter services
- 5.3 Technological advancements in chartered air freight boosting the market
- 5.4 Restraints
- 5.5 High cost associated with the air freight solution
- 5.6 Increasing fuel prices restricting the growth
- 5.7 Opportunities
- 5.8 Significant growth in E-commerce sector
- 5.9 Growing attention in Supply Chain Optimization boosting the market
- 5.10 Industry Attractiveness - Porter's Five Forces Analysis
 - 5.10.1 Bargaining Power of Suppliers

5.10.2 Bargaining Power of Consumers

5.10.3 Threat of New Entrants

5.10.4 Threat of Substitutes

5.10.5 Intensity of Competitive Rivalry

6 MARKET SEGMENTATION

6.1 By Type

6.1.1 Time Critical Cargo

6.1.2 Heavy and Oversized Cargo

6.1.3 Dangerous Cargo

6.1.4 Animal Transportation

6.1.5 Other Cargo Types

7 COMPETITIVE LANDSCAPE

7.1 Market Concentration Overview

7.2 Company Profiles

7.2.1 Wheels Up Partners LLC

7.2.2 World Airways, Inc.

7.2.3 Corporate Eagle Management Services, Inc.

7.2.4 Miami Air International, Inc.

7.2.5 Emery Air, LLC

7.2.6 Grant Aviation, Inc.

7.2.7 National Jets, Inc.

7.2.8 Ventura Air Services, Inc.

7.2.9 Taughannock Aviation Corp.

7.2.10 Travel Management Company, LLC

8 FUTURE OF THE MARKET

9 APPENDIX

9.1 Macroeconomic Indicators (GDP Distribution, by Activity)

9.2 Economic Statistics - Transport and Storage Sector Contribution to the Economy

9.3 External Trade Statistics - Export and Import, by Product

9.4 Insight into Key Export Destinations

9.5 Insight into Key Import Origin Countries

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