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Cargo Aircraft Market Forecasts to 2034 – Global Analysis By Aircraft Type (Freighter Aircraft, Converted Freighter Aircraft, Express Cargo Aircraft, Oversized Cargo Aircraft and Other Aircraft Types), Payload Capacity, Range, Application, End User and By Geography

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Abstracts

According to Stratistics MRC, the Global Cargo Aircraft Market is accounted for $350.90 billion in 2026 and is expected to reach $506.20 billion by 2034 growing at a CAGR of 4.7% during the forecast period. Cargo Aircraft are designed or converted to transport goods, freight, and mail rather than passengers. These aircraft feature large cargo holds, reinforced floors, and specialized loading systems. They play a critical role in global logistics, e-commerce, and supply chains. Demand is driven by the growth of online retail, international trade, and time-sensitive deliveries. Innovations focus on fuel efficiency, payload capacity, and automation. Cargo aircraft support efficient and reliable transportation of goods across long distances.

Market Dynamics:

Driver:

Increasing demand air freight transport

Rising global trade volumes and e-commerce growth have intensified the need for fast and reliable cargo delivery. Airlines and logistics providers are expanding fleets to meet time-sensitive shipping requirements. The demand for temperature-controlled cargo, including pharmaceuticals and perishables, further strengthens adoption. Defense and humanitarian missions also rely heavily on cargo aircraft for rapid deployment. Collectively, these factors ensure sustained growth in cargo aircraft demand.

Restraint:

Limited availability of cargo aircraft

Production cycles for freighter aircraft are lengthy, and OEMs face challenges in meeting rising demand. Airlines often struggle to secure dedicated freighter capacity, particularly during peak shipping seasons. High acquisition costs further limit fleet expansion for smaller operators. Conversion programs offer relief but are constrained by the availability of suitable passenger aircraft. These factors restrict the pace of cargo aircraft market growth.

Opportunity:

Conversion of passenger to freighter

Airlines are increasingly repurposing aging passenger fleets to meet cargo demand cost-effectively. Conversion programs extend aircraft lifecycles while reducing capital expenditure compared to new builds. The rise of e-commerce and express delivery services accelerates demand for converted freighters. OEMs and MRO providers are investing in advanced conversion technologies to enhance efficiency and payload capacity. This trend is expected to significantly boost market growth.

Threat:

Economic slowdown reducing cargo demand

Declines in global trade volumes reduce demand for air freight services. Airlines face financial strain during downturns, limiting investments in fleet expansion. Volatility in fuel prices further exacerbates operational challenges. Logistics providers may shift to cost-effective alternatives such as sea or rail transport during recessions. These factors collectively undermine cargo aircraft demand during periods of economic instability.

Covid-19 Impact:

The Covid-19 pandemic had a mixed impact on the cargo aircraft market. Passenger aircraft groundings created opportunities for cargo conversions, boosting short-term demand. Airlines leveraged cargo operations to offset losses in passenger revenue. However, supply chain disruptions affected aircraft production and component availability. Recovery in global trade and e-commerce has reinforced long-term demand for cargo aircraft. The pandemic highlighted the strategic importance of air freight in maintaining supply chain resilience.

The freighter aircraft segment is expected to be the largest during the forecast period

The freighter aircraft segment is expected to account for the largest market share during the forecast period as they offer unmatched efficiency for large-scale cargo operations. OEMs continue to deliver advanced freighter models with improved fuel efficiency and payload capacity. Airlines prefer dedicated freighters for their reliability and ability to handle diverse cargo types. Long replacement cycles ensure sustained demand across fleets. This guarantees the segment’s leadership in the cargo aircraft market.

The express delivery segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the express delivery segment is predicted to witness the highest growth rate due to increasing reliance on air freight for rapid logistics. E-commerce giants and courier companies are investing heavily in cargo aircraft capacity. Consumer expectations for faster delivery timelines reinforce adoption. The rise of cross-border online shopping further accelerates demand for express air services. As speed becomes a critical differentiator, this segment will expand rapidly across global markets.

Region with largest share:

During the forecast period, the North America region is expected to hold the largest market share owing to its strong logistics infrastructure and extensive airline fleets. Major cargo operators such as FedEx and UPS dominate the regional market. Continuous investments in fleet modernization and expansion reinforce growth. The presence of leading OEMs and MRO providers further strengthens the ecosystem. Regulatory support for efficient cargo operations contributes to North America’s leadership position.

Region with highest CAGR:

Over the forecast period, the Asia Pacific region is anticipated to exhibit the highest CAGR driven by rapid growth in e-commerce and international trade. Countries such as

China, India, and Southeast Asia are witnessing surging demand for air freight services. Airlines in the region are investing heavily in cargo aircraft acquisitions and conversions. The rise of regional logistics hubs further accelerates adoption. With expanding middle-class populations and increasing disposable incomes, Asia Pacific will remain the fastest-growing regional market.

Key players in the market

Some of the key players in Cargo Aircraft Market include The Boeing Company, Airbus SE, Antonov Company, Embraer S.A., Lockheed Martin Corporation, Kawasaki Heavy Industries, Ilyushin Aviation Complex, Israel Aerospace Industries, ST Engineering Aerospace, Precision Aircraft Solutions, Mammoth Freighters LLC, Aeronautical Engineers, Inc., Spirit AeroSystems, Inc., GKN Aerospace and Safran S.A.

Key Developments:

In March 2026, Airbus finalized a major agreement with Atlas Air Worldwide, which became the largest customer for the A350F freighter with a landmark order. This partnership underscores the industry's shift toward next-generation wide-body freighters that offer a 20% reduction in fuel burn and full compatibility with Sustainable Aviation Fuel (SAF).

In July 2025, Embraer deepened its partnership with launch customer Bridges Air Cargo by delivering the first E190F E-Freighter in Maastricht, Netherlands. This collaboration establishes a new 'crossover' freighter segment, providing a right-sized solution for the 8-to-12-ton express industry and bridging the gap between turboprops and larger narrow-body jets.

Aircraft Types Covered:

- Freighter Aircraft
- Converted Freighter Aircraft
- Express Cargo Aircraft
- Oversized Cargo Aircraft
- Other Aircraft Types

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Payload Capacities Covered:

Light Cargo Aircraft (80 Tons)

Ranges Covered:

Short-Haul

Medium-Haul

Long-Haul

Applications Covered:

E-Commerce Logistics

Express Delivery

Military Logistics

Humanitarian Aid

Other Applications

End Users Covered:

Cargo Airlines

Logistics Companies

Military & Defense

Government Agencies

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Other End Users

Regions Covered:

North America

United States

Canada

Mexico

Europe

United Kingdom

Germany

France

Italy

Spain

Netherlands

Belgium

Sweden

Switzerland

Poland

Rest of Europe

Asia Pacific

China

Japan

India

South Korea

Australia

Indonesia

Thailand

Malaysia

Singapore

Vietnam

Rest of Asia Pacific

South America

Brazil

Argentina

Colombia

Chile

Peru

Rest of South America

Rest of the World (RoW)

Middle East

Saudi Arabia

United Arab Emirates

Qatar

Israel

Rest of Middle East

Africa

South Africa

Egypt

Morocco

Rest of Africa

What our report offers:
- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2023, 2024, 2025, 2026, 2027, 2028, 2030, 2032 and 2034
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

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Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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Note: Tables for North America, Europe, APAC, South America, and Rest of the World (RoW) are also represented in the same manner as above.

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