

Cargo & Freight Aircraft Conversion Market Forecasts to 2034 - Global Analysis By Aircraft Type (Narrowbody Aircraft, Widebody Aircraft, Regional Aircraft and Turboprop Aircraft), Conversion Type, Payload Capacity, Conversion Provider, End User and By Geography

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Abstracts

According to Statistics MRC, the Global Cargo & Freight Aircraft Conversion Market is accounted for \$7.7 billion in 2026 and is expected to reach \$12.5 billion by 2034 growing at a CAGR of 6.3% during the forecast period. Cargo and freighter aircraft conversion focuses on transforming passenger planes into specialized aircraft capable of transporting freight. This modification generally involves replacing cabin interiors, reinforcing structural components, adding large cargo doors, strengthening floors, and incorporating efficient freight-handling equipment. Aircraft conversions offer carriers and cargo operators an economical way to expand freighter fleets without investing entirely in new aircraft. Market growth is encouraged by rising e-commerce activity, increasing air cargo requirements, fleet replacement programs, and demand for adaptable transportation capacity. Repurposing existing aircraft can also improve asset utilization and contribute to more efficient long-term fleet management.

According to IATA, global air cargo demand increased 3.4% in 2025, measured in cargo tonne-kilometers, while international demand grew 4.2%. IATA also reported that global cargo capacity increased 3.7%, indicating continued expansion of the air freight market that supports demand for additional freighter capacity.

Market Dynamics:

Driver:

Growing e-commerce and air cargo demand

Increasing e-commerce activity is driving stronger requirements for air freight capacity and encouraging carriers to enlarge their dedicated cargo fleets. The growth of online retail depends on rapid deliveries and well-connected transportation networks linking manufacturers, logistics centers, and end customers. Rising shipment and parcel volumes are creating greater demand for freighter aircraft. Converting passenger planes provides operators with an economical and adaptable approach to obtaining additional cargo capacity while extending the useful life of existing aircraft. Consequently, expanding freight transportation requirements are contributing significantly to the growth of aircraft conversion activities worldwide.

Restraint:

High conversion costs

Significant conversion expenses can hinder expansion in the Cargo & Freighter Aircraft Conversion Market. Passenger-to-freighter modification requires major structural work, cargo-door installation, strengthened flooring, cabin removal, and integration of dedicated freight equipment. These requirements generate considerable engineering, certification, workforce, and maintenance costs. Aircraft may also remain unavailable for operations throughout the conversion period, potentially affecting fleet utilization and revenue generation. If the total investment becomes comparatively less economical than other methods of obtaining cargo capacity, operators may postpone conversion projects or choose alternative fleet strategies, limiting market development.

Opportunity:

Increasing retirement of passenger aircraft

The increasing withdrawal of aging passenger aircraft from commercial service offers considerable potential for the Cargo & Freighter Aircraft Conversion Market. Aircraft that are no longer economical for passenger operations may continue providing value when modified for freight transportation. Such conversions allow operators to maximize existing assets and increase cargo capacity without completely replacing aircraft. Ongoing passenger fleet renewal is expected to make more suitable airframes available for freighter conversion. This expanding aircraft pool can benefit conversion providers, support the reuse of proven platforms, and promote wider adoption of passenger aircraft converted for cargo operations.

Threat:

Competition from new freighter aircraft

The growing presence of newly produced freighter aircraft can challenge expansion in the Cargo & Freight Aircraft Conversion Market. New cargo aircraft incorporate modern technologies, enhanced fuel economy, optimized freight configurations, and extended service potential. These advantages may encourage airlines and cargo operators to invest in factory-built freighters rather than modifying older passenger aircraft. Such purchasing preferences could weaken conversion demand, especially among companies prioritizing superior performance and reduced operating expenses. Consequently, increasing competition from new-generation freighters may restrict the growth potential of aircraft conversion providers in certain cargo aviation segments.

Covid-19 Impact:

The COVID-19 outbreak initially affected the Cargo & Freight Aircraft Conversion Market through reduced passenger operations, supply chain disruptions, maintenance delays, and cautious aviation spending. Nevertheless, rising requirements for transporting medical equipment, essential products, and online purchases increased air freight activity and created stronger demand for cargo capacity. With passenger aircraft utilization falling, airlines and leasing companies showed greater interest in converting suitable aircraft into freighters. As aviation and global trade recovered, conversion programs benefited from evolving fleet strategies and continuing requirements for adaptable and efficient freight transportation capacity.

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

The narrowbody aircraft segment is expected to account for the largest market share during the forecast period due to their versatility and favorable operating characteristics. These aircraft are well suited to short- and medium-distance cargo services and can efficiently support frequent freight operations. The growing availability of passenger aircraft approaching fleet replacement also creates suitable conversion candidates. Narrowbody freighters are especially valuable for e-commerce shipments, express logistics, regional distribution, and domestic freight transportation. Their combination of operational adaptability, efficient utilization, and suitable cargo capacity continues to make them an attractive choice for cargo operators and fleet owners.

The dedicated cargo operators segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the dedicated cargo operators segment is predicted to witness the highest growth rate. Their expansion is being encouraged by rising requirements for dedicated freight transportation, e-commerce distribution, express parcel movement, and specialized logistics services. Converted aircraft provide these operators with a flexible means of increasing fleet capacity and serving emerging cargo routes without relying solely on newly manufactured freighters. The continued expansion of dedicated freight networks, combined with changing global logistics patterns, is likely to encourage

greater adoption of converted aircraft and support strong growth for cargo-focused operators.

Region with largest share:

During the forecast period, the North America region is expected to hold the largest market share, benefiting from its well-developed aviation infrastructure, extensive freight networks, and established cargo operators. The region has numerous specialized conversion and MRO facilities, along with a significant supply of passenger aircraft that can be transformed into freighters. Expanding e-commerce and domestic logistics requirements are also supporting cargo capacity needs. Additionally, the strong presence of major express carriers and advanced aerospace capabilities provides a favorable environment for aircraft conversion programs, helping North America maintain its leading position within the global market.

Region with highest CAGR:

Over the forecast period, the Asia-Pacific region is anticipated to exhibit the highest CAGR, supported by increasing e-commerce penetration, expanding international trade, and rising regional air-cargo requirements. Countries including China, India, Japan, and Southeast Asian economies are developing stronger logistics and freight networks, encouraging demand for converted aircraft. A growing supply of suitable passenger airframes, expanding aircraft conversion and MRO facilities, and improvements in cargo infrastructure are further supporting regional opportunities. Strong freight activity and evolving transportation requirements are expected to maintain Asia-Pacific's position as the fastest-growing market.

Key players in the market

Some of the key players in Cargo & Freighter Aircraft Conversion Market include Boeing, Airbus, ST Engineering, Elbe Flugzeugwerke GmbH (EFW), HAECO Group, Israel Aerospace Industries (IAI), Lockheed Martin Corporation, Commercial Aircraft Corporation of China (COMAC), Embraer, ATR Aircraft, Aeronautical Engineers, Inc. (AEI), Precision Aircraft Solutions, Pemco Conversions, Textron Aviation, Mammoth Freighters, Kansas Modification Center (KMC), Alfor Aviation and FTAI Aviation.

Key Developments:

In July 2026, Israel Aerospace Industries (IAI) has signed a memorandum of understanding (MoU) with US aerospace and defence technology company Merlin to progress the use of artificial intelligence (AI) powered autonomy for freighter operations. The agreement aims to advance the development, integration, and certification of AI-powered autonomy for commercial cargo aircraft.

In July 2026, Lockheed Martin and Rheinmetall announced the signing of a memorandum of understanding (MOU) that addresses the immediate demand for locally produced munitions in Europe. With the support of the United States and German governments, the agreement marks the next step toward establishing a joint venture to create the first European centre of excellence for the manufacturing, integration and distribution of ATACMS across NATO and allied European forces.

Aircraft Types Covered:

Narrowbody Aircraft

Widebody Aircraft

Regional Aircraft

Turboprop Aircraft

Conversion Types Covered:

Passenger-to-Freighter (P2F) Conversion

Combi-to-Freighter Conversion

Full Freighter Retrofit

Payload Capacities Covered:

Small Payload (<20 tons)

Medium Payload (21-50 tons)

Large Payload (>50 tons)

Conversion Providers Covered:

OEM Conversion Programs

Independent MROs

Specialized Conversion Firms

End Users Covered:

Commercial Airlines

Dedicated Cargo Operators

Leasing Companies

Government & Defense Agencies

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

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

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)

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