

South & Central America Air Cargo Market Size and Forecast (2021 - 2031)

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Abstracts

The South and Central America Air Cargo Market is projected to grow significantly, reaching an estimated US\$ 8,701.4 million by 2031, up from US\$ 6,825.7 million in 2024. This growth represents a compound annual growth rate (CAGR) of 3.4% from 2025 to 2031.

Executive Summary and Market Analysis

The air cargo market in South America is primarily segmented into Brazil, Argentina, and the rest of the region. According to the International Air Transport Association (IATA), air cargo traffic to South American countries saw a remarkable increase of 15% year-over-year (YoY) in 2024. Notably, the inbound flow of vulnerable and high-tech products surged by 41% YoY, which has been a significant driver of this growth. Furthermore, from January to May 2024, outbound air cargo from South America rose by 7%, outpacing the growth of special product exports, while inbound general cargo increased by 10%, indicating a robust bi-directional trade.

Several dynamics are influencing the growth of the air cargo industry in this region, including the development of new routes, a decrease in jet fuel prices, and enhancements in air cargo capacity. Operationally, Latin American and Caribbean carriers reported a 12.5% YoY increase in international air cargo demand in April 2025, surpassing global averages. This growth has been bolstered by exports such as flowers, which are particularly significant in Colombia and Ecuador. Overall, the South America air cargo market is poised for steady growth, driven by expanding trade, capacity improvements, and a diversifying export base, with Brazil, Argentina, and Colombia emerging as key players.

Strategic Insights

Market Segmentation Analysis

The South and Central America Air Cargo Market can be segmented by end user, type, and services. By end user, the market includes segments such as Retail, Pharmaceutical or Healthcare, Food or Beverage, Consumer Electronics, Automotive, and Others, with the Others segment dominating in 2024. In terms of type, the market is divided into Air Mail and Air Freight, with Air Freight leading in 2024. Regarding services, the market is segmented into Express and Regular, with the Regular segment also dominating in 2024.

Market Outlook

Logistics is a multifaceted process that involves the movement of goods and information across a network of suppliers, carriers, and warehouses. The complexity of logistics can be managed through software systems that analyze real-time data, improving supply chain efficiency and providing real-time visibility. Increased competition in the industry has prompted market players to invest in automation and digitization. The adoption of RFID-enabled devices is expected to facilitate data storage for easier transport, enhancing product tracking and identification. Transportation management systems are also being implemented to reduce inefficiencies and costs, saving time in operations. Key trends anticipated to boost the air cargo market during the forecast period include the use of blockchain technology for pharmaceutical logistics, artificial intelligence, and predictive analytics in logistics operations.

Country Insights

The South and Central America Air Cargo Market is further segmented by country, including Brazil, Argentina, and the rest of the region. Brazil held the largest market share in 2024, demonstrating significant growth driven by the demand for efficient logistics solutions, deeper international integration, and advancements in operational capabilities. In 2024, Brazilian airports handled a total of 1.5 million tonnes of air cargo, with major international airports like Guarulhos and Viracopos managing the bulk of this flow. According to IATA, 1.4 million tonnes of cargo were transported through Brazilian airports in 2023.

Brazil's extensive and modernized airport network plays a crucial role in its strategic position in global and regional trade. The S?o Paulo-Guarulhos International Airport

serves as a vital cargo gateway, facilitating the swift movement of high-value goods such as pharmaceuticals, electronics, and perishables across Latin America, Europe, and Asia. The country's manufacturing and agricultural sectors contribute to a year-round demand for air freight, supported by investments in logistics infrastructure and digitalization.

The surge in e-commerce in Brazil has prompted air cargo operators to expand their dedicated capacities and form strategic partnerships with major online retailers to ensure expedited delivery during peak seasons. For instance, in February 2025, World Star Aviation delivered its fourth Boeing 737-400SF freighter aircraft to Total Linhas Aereas, reinforcing its commitment to the South American air freight market. Additionally, Azul Cargo Express announced plans to launch regional operations in Brazil using two Airbus A321-200 passenger-to-freighter aircraft leased from AerCap, connecting Viracopos International Airport in Campinas with Manaus International Airport.

Brazil is also implementing strategies to enhance air cargo efficiency, such as adopting electronic airway bills (eAWB). In 2025, Brazil became the first country in the Americas to waive the requirement for a physical airway bill, significantly boosting digitalization efforts. A collaborative trial program involving IATA, Avianca Cargo, LATAM Cargo, and Brazilian stakeholders successfully utilized eAWBs for 126 cargo shipments at eight Brazilian airports from December 2024 to January 2025, further driving digitalization in the sector.

Company Profiles

Key players in the South and Central America Air Cargo Market include United Parcel Service Inc, FedEx Corp, ANA Cargo, Cargolux Airlines International S.A., Cathay Pacific Airways Limited, Emirates SkyCargo, Etihad Cargo, Zela Aviation, Lufthansa Group, and Deutsche Post AG. These companies are pursuing various strategies, including expansion, product innovation, and mergers and acquisitions, to enhance their offerings and increase market share.

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