Outlook for air freight, still healthy, according to IATA

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The outlook for air freight is still healthy, according to IATA.

It feels slightly old now, but the airline association has published its air cargo stats for the three months ending April. And yes, the news has been good for air freight – unless, of course, you are a shipper.

Cargo yields were up 4.5%, (seasonally adjusted); freight tonne km up 10.5%; and air freight has gained market share – typically a sign of an uptick in an economic cycle as companies need to re-stock quickly. IATA's heads of cargo survey saw the score for the yield outlook rise above 50 for the first time in three years. Load factors are rising while freighter capacity growth is 22% lower than last year.

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Asia Pacific and European airlines enjoyed the vast majority of the growth, some 70% of it in fact. In May, cargo throughput was at double digit growth, year-on-year, at major freight airports – except the Middle East. Dubai's growth was 1.9%, but **more surprising was a decline of 14.4% at Abu Dhabi.**

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The traditional indicators such as consumer confidence, export orders, trade, silicon and semi conductor sales were all healthy, indicating that the **air freight industry is in a far better position than last year**.

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The fall in the US inventory-sales ratio has been a key driver of the pick up. But, warned IATA, there are indications that the market has now reached its cyclical peak. Growth has slowed, but it does look as if the industry is on course for FTK growth of about 8% in the third quarter. Which isn't too bad.

And then, of course, there is the e-commerce holiday peak to come after that. It could be a good year.

air freight

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(By Alex Lennane, The LoadStar)