

Global cargo demand increased 14.1pc in June: IATA

- A Monitor Report

Date: 17 August, 2024



Geneva : Global cargo demand, as measured in tonne kilometres, increased year on year by 14.1 per cent in June. The month represented the seventh consecutive month of double-digit year-on-year growth in airfreight traffic, as per the International Air Transport Association.

IATA's latest data shows that global air cargo markets are continuing to boom. June's figures have contributed to what IATA has described as "an exceptional first half-year performance for air cargo", with airfreight volumes exceeding those of last year, of 2022, and even of record-breaking 2021 levels.

About the development, Willie Walsh, Director General, IATA, said, "Air cargo demand surged in June. Strong growth across all regions and major trade lanes combined for a record-breaking first-half performance. Maritime shipping constraints and a booming e-commerce sector are among the strongest growth drivers. Meanwhile, the sector

has remained largely impervious to ongoing political and economic challenges, and the US customs crackdown on e-commerce deliveries from China. Air cargo looks to be on solid ground to continue its strong performance into the second half of 2024."

June's airfreight capacity figure, as measured in available cargo tonne kilometres, increased by 8.8 per cent compared to the same month of 2023 and the cargo load factor improved by 2.1 percentage points to 45.8 per cent.

Total half-year (H1) demand increased by 13.4 per cent compared to the first half of 2023, by 4.3 per cent compared to H1 2022 and by 0.02 per cent compared to H1 2021.