

Cathay's cargo volumes rise 9.6pc in July

- A Monitor Desk Report

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Hong Kong: Cargo volumes at Cathay Pacific have continued to buck the traditional summer slowdown trend for air cargo, with the airline recording a 9.6pc year-on-year rise in July.

The airline carried 126,797 tonnes of cargo in July, aided by demand for Cathy Expert services, perishables and e-commerce. Cathay Pacific's cargo tonnes were also up 12pc year-on-year in June, but July's total exceeded this figure by 2pc.

Chief customer and commercial officer Lavinia Lau said: "Cargo demand remained strong in July with healthy year-on-year tonnage growth. Across our network, our tonnage was 2pc higher than in June and 10% above July last year. Given July is traditionally a softer month for demand, this was encouraging and bodes well for August."

Lau added: "In terms of commodity mix, we observed an uptick in

perishable goods shipments from Southeast Asia and the South West Pacific into Hong Kong and the Chinese Mainland, and increased tonnage through our Cathay Expert services using the dedicated freighters for project shipments and outsized cargo. E-commerce shipments continued to be the main driver of volumes from the Greater Bay Area.”

The month’s cargo revenue tonne kilometres (RFTKs) decreased 0.5pc year on year. The cargo load factor decreased by 1.5 percentage points to 58.3pc, while available cargo tonne kilometres (AFTKs) increased by 2.1pc year on year.

In the first seven months of 2024, the tonnage increased by 10.3pc to a total of 846,261 tonnes, against a 9.9pc increase in AFTKs and a 3.8pc increase in RFTKs, compared with the same period for 2023.

Looking ahead, Lau said: “Concerning cargo, we expect that demand will remain at healthy levels as we head towards what we anticipate will be a strong peak from September until the year end. We will be increasing our freighter frequencies on transpacific routes and making full use of our long-haul passenger belly services to cater for customers’ requirements.”

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