

Urgent Need For Shipment Of Dangerous/Hazardous Goods Is Driving The Freight Chartered Air Transport Market

The Business Research Company's Freight Chartered Air Transport Global Market Report 2021: COVID 19 Impact and Recovery to 2030

LONDON, GREATER LONDON, UK, March 5, 2021 /EINPresswire.com/ --Our reports have been revised for market size, forecasts, and strategies to take on 2021 after the COVID-19 impact:

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The growing need for urgent shipment of dangerous goods and hazardous materials is expected to drive the freight chartered air transport market. Sensitive freights with dangerous and hazardous goods including explosives, highly inflammable, gases, radioactive materials, military items, toxic and infectious substances require a special skill set and expert knowledge for shipping the goods. These goods are transported through chartered cargo to avoid explosions and contaminations. For instance, the Federal Aviation Administration (FAA) of the USA, granted the authority for chartered cargo services along with training for all employees – in the form of a part-135 certificate – to operate on demand under FAA approved hazardous materials program. Urgent shipment of dangerous goods and hazardous materials is therefore expected to drive the market growth.

The <u>freight-chartered air transport services market</u> consists of sales of freight chartered air transportation services by entities (organizations, sole traders, and partnerships) that use aircrafts such as airplanes and helicopters to provide chartered (non-scheduled) air transportation services for cargo at a toll per mile or hour for the charter of the aircraft. Only

goods and services traded between entities or sold to end consumers are included.

The global freight chartered air transport market is expected to grow from \$18.05 billion in 2020 to \$20.1 billion in 2021 at a compound annual growth rate (CAGR) of 11.4%. The growth is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The freight chartered air transportation market size is expected to reach \$29.67 billion in 2025 at a CAGR of 10.2%.

TBRC's freight-chartered air transport services market report is segmented by cargo type into time-critical cargo, heavy and outside cargo, dangerous cargo, animal transportation, others, by application into private use, commercial use.

Major players covered in the air charter services market are Air Charter Service, Air Transport Services Group Inc., Stratos Jet Charters Inc., Cargo Air Chartering, Cathay Pacific Airways Ltd., Air Partner, Fliteline.

Freight Chartered Air Transport Global Market Report 2021: COVID 19 Impact and Recovery to 2030 is one of a series of new reports from The Business Research Company that provides freight chartered air transport market overview, forecast freight chartered air transport market size and growth for the whole market, freight chartered air transport market segments, and geographies, freight chartered air transport market trends, freight chartered air transport market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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