

# Air Freight Market : Freight, Express, Mail, Domestic and International During 2020 - 2027

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PORTLAND, ORAGON, UNITED STATES, November 4, 2022 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Air Freight Market](#) by Service (Freight, Express, Mail, and Other Services), Destination (Domestic and International), and End-Use (Private and Commercial): Global Opportunity Analysis and Industry Forecast, 2020–2027." According to the report, the global air freight industry generated \$270.2 billion in 2019, and is estimated to garner \$376.8 billion by 2027, registering a CAGR of 5.6% from 2020 to 2027.

Drivers, restraints, and opportunities :

Rapid delivery of shipments in comparison to other logistics solutions and increase in popularity of consolidated air freight service drive the growth of the global air freight market. However, high costs associated with air freight solutions and stringent regulations hinder the market growth. On the other hand, significant growth of the e-commerce sector and technological advancements present new opportunities in the coming years.

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Covid-19 Scenario :

The strict lockdown imposed by governments impacted the air freight delivery services as local and international airways were banned in many countries.

There have been a significant decline in air freight capacity, so different air freight carriers have been striving to make the best of the situation by implementing several strategies including airplane transformations and chartered flights.

Though there have been long delays in air freight delivery services during the initial stages of lockdown, the services would resume as air travel and flight schedules get back on track.

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The freight segment to maintain its lead position throughout the forecast period :

Based on service, the freight segment contributed to the highest market share in 2019, accounting for around three-fourths of the global air freight market, and is projected to maintain its lead position throughout the forecast period. This is due to demand for faster delivery of industrial raw and finished goods across several industrial verticals across the globe. However, the express segment is estimated to witness the highest CAGR of 7.2% from 2020 to 2027, owing to fast deliveries (2-3 days) of goods offered by these services worldwide.

The commercial segment to maintain its leadership status during the forecast period :

Based on end use, the commercial segment held the highest market share, contributing to nearly 90% of the global air freight market in 2019, and will maintain its leadership status during the forecast period. This is due to utilization in transportation of a wide range of goods across domestic and international locations. However, the private segment is expected to portray the largest CAGR of 8.8% from 2020 to 2027. This is attributed to demand for shipping parcels along with perishable and fragile items via charter cargo flights.

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Asia-Pacific, followed by North America, continues its dominant share in terms of revenue by 2027 :

Based on region, Asia-Pacific, followed by North America, contributed to the highest share in 2019, holding nearly two-fifths of the global air freight market, and will continue its dominant share in terms of revenue by 2027. Moreover, this region is projected to maintain the fastest CAGR of 6.3% during the forecast period. This is attributed to rise in import-export activities across prominent countries such as China, India, Japan, South Korea, Australia, among others.

Leading market players :

Bolloré Logistics  
DB SCHENKER  
Deutsche Post AG  
DSV Panalpina  
Expeditors International of Washington, Inc.  
FedEx  
Hellmann Worldwide Logistics  
Kuehne+Nagel International AG  
Nippon Express  
United Parcel Service, Inc.

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About Us :

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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