

Air Freight Market Size, Share, Trends, Industry Growth, Key Players, Report and Forecast 2023-2028

Air Freight Market Share To Grow At A CAGR Of 12% In The Forecast Period Of 2023-2028

30 NORTH GOULD STREET, WYOMING, UNITED STATES, January 19, 2023 /EINPresswire.com/ -- The 'Global [Air Freight Market Size](#), Share, Price, Growth, Trends, Report and Forecast 2023-2028' by Expert Market Research gives an extensive outlook of the global air freight market, assessing the market on the basis of its segments like end use, destination, and major regions.



Air Freight Market

The report studies the latest updates in the market, along with their impact across the market. It also analysis the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

The key highlights of the report include:

Market Overview (2018-2028)

- Forecast CAGR (2023-2028): 12%

The supply chain optimisation and transformation are gaining attention, which is causing the air freight market to expand rapidly. Besides this, the market is being driven by the diversification of supply chains by numerous businesses in order to reduce risks. The emergence of nations like Mexico and India as manufacturing hubs are, in turn, boosting air traffic and transforming air cargo as a significant mode of transportation.

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The market is also being supported by the booming e-commerce sector and increased demand for quick delivery services. Many businesses are using air freight for complete transport, which is projected to fuel market growth, as airlines are expanding their offerings to provide end-to-end services.

In the upcoming years, the modernisation of air freight and the application of cutting-edge technologies, such as artificial intelligence (AI), machine learning, and advanced analytics, to automate numerous air freight activities, are projected to further boost the air freight market growth.

The growing investments made by freight forwarders in the countries of Southeast Asia are also anticipated to assist the air freight industry. In the upcoming years, it is anticipated that shippers' sourcing sites would shift; specifically, freight flow is likely to move from China to Southeast Asian countries like Vietnam, thereby aiding the market growth.

Air Freight Industry Definition and Major Segments

The term air freight refers specifically to airline carriers that fly cargo. Nearly all of the airlines provide air freight services. Air freight transports two different kinds of cargo: ordinary non-perishable products and perishable and emergency supplies. While non-perishable items are easier to transport, perishable cargo requires specific conditions and timely deliveries.

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By end use, the market has been divided into:

- Pharmaceutical
- Personal Care
- Chemicals
- Automobile
- Fashion
- Others

Based on destination, the market can be segmented into:

- Domestic
- International

On the basis of region, the market can be categorised into:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Air Freight Market Trends

As air freight typically involves return trips, there is extensive scope of growth for the market at a global level. Based on the particular products manufactured or required by a nation, air freight providers can coordinate destinations for maximum returns.

The expanding need for pharmaceuticals and medical equipment is driving the European air freight market. Additionally, the region's vehicle industry is expanding quickly, which is boosting the market for air freight as air transport allows for the efficient delivery of these goods both domestically and internationally.

In the Middle East and Africa, the growing need for mining and oil equipment is supporting the region's air freight industry. Another factor driving market expansion in the region is the increase in construction activity. In Africa, there is a robust, positive increase in the demand for air freight.

The growing demand for high-tech appliances helps the North American air freight industry. The market is also being driven forward by increased Capex, or capital expenditure.

The increased demand for high-tech goods and apparel, particularly in the Asia Pacific region, is driving the global air freight market. Due to the region's emerging economy and customers' increasing disposable income, the electronics industry is expanding quickly. The anticipated change in shippers' sourcing priorities from China to other Southeast Asian nations is also anticipated to assist the growth in demand for air freight.

Key Market Players

The major players in the global air freight market report are:

- Deutsche Post AG
- Panalpina World Transport (Holding) Ltd.
- Expeditors International of Washington, Inc.
- Kintetsu World Express (I) Pvt. Ltd.
- CEVA Logistics
- DB Schenker
- Others

The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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