

Air Freight Market Forecast 2020-2027 : \$270.2 Billion in 2019 to \$376.8 Billion by 2027, with a CAGR of 5.6%

PORTLAND, OREGAON, UNITED STATES, June 24, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Air Freight Market](#) by Service, Destination, and End-Use: Opportunity Analysis and Industry Forecast, 2020-2027,"

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The global air freight market was valued at \$270.2 billion in 2019, and is projected to reach \$376.8 billion by 2027, registering a CAGR of 5.6%.

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Rapid shipment delivery as compared to other logistics solutions and rise in prominence of consolidated air freight service fuel the growth of the global air freight market. However, expensive nature of air freight solutions and stringent regulations restrain the market growth. Contrarily, considerable growth of the e-commerce sector and advancements in technologies offer new opportunities in the coming years.

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By end use, the commercial segment contributed to highest market share in 2019, accounting for nearly 90% of the global air freight market, and will maintain its lead position during the forecast period. However, the private segment is projected to witness the highest CAGR of 8.8% from 2020 to 2027.

By service, the freight segment accounted for the largest market share in 2019, contributing to around three-fourths of the total market share, and is expected to continue its leadership status during the forecast period. However, the express segment is expected to portray the largest CAGR of 7.2% from 2020 to 2027.

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By region, Asia-Pacific held the highest share in 2019, accounting for nearly two-fifths of the total market share, and will maintain its dominance in terms of revenue by 2027. Moreover, this region is estimated to register the highest CAGR of 6.3% during the forecast period. The report also analyzes regions including North America, Europe, and LAMEA.

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The stringent lockdown measures imposed by governments affected the air freight delivery services as interstate and international flights were banned.

The air freight capacity declined considerably, so various carriers have been implementing different strategies such as airplane transformations and chartered flights to gain the optimum benefit of the situation.

During the initial stages of lockdown, there were delays in air freight delivery services. However, the services would resume with schedules of flights getting back on track.

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- Bolloré Logistics
- DB SCHENKER (Deutsche Bahn Group (DB GROUP))
- Deutsche Post AG (DHL GROUP)
- DSV Panalpina
- Expeditors International of Washington, Inc.
- FedEx
- Hellmann Worldwide Logistics
- Kuehne+Nagel International AG
- Nippon Express
- United Parcel Service, Inc. (UPS)

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David Correa

Allied Market Research

+1 800-792-5285

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