

# Cargo Facts Consulting Forecasts Moderate 2026 Air Cargo Growth in a Rebalancing Year as Headwinds Intensify

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*Forecast is part of CFC's annual review of industry dynamics*

NEW YORK, NY, UNITED STATES, January 22, 2026 /EINPresswire.com/ -- Air cargo enters 2026 on firmer footing, with 2025 closing at ~4% annual growth and the industry producing a strong December peak. However, the sector is transitioning from disruption-driven surges to more normalized, sustainable demand patterns. Growth will be supported by semiconductors and high-tech components, AI-related hardware, pharmaceuticals, and still-expanding—though decelerating—cross-border e-commerce

Cargo Facts Consulting forecasts moderate global air cargo growth of 3.2% in FTKs in 2026, signaling a return to steadier market conditions following two volatile years shaped by tariff shocks, modal disruption, and uneven macroeconomic signals.

While industry associations project softer expansion of 2% to 3%, CFC expects airfreight to outperform broader trade as demand for speed, reliability, and high-value logistics remains resilient.

At the same time, multiple headwinds are forming that could dampen FTK growth: tightening e-commerce compliance in the US, EU and China; slower global manufacturing momentum; ongoing tariff realignment; and inflation-driven pressure on consumer spending. These elements collectively point to a year of expansion, but with reduced tailwinds and more sensitivity to external shocks.

Supply, capacity and modal dynamics: a shift toward balance

After several years of constrained lift, air cargo capacity will grow faster than demand in 2026, led by the full return of bellyhold networks and incremental freighter additions. Conversion pipelines remain tight, preventing oversupply in widebody freighters, but passenger networks—particularly across Asia and the Middle East—will structurally loosen space on many lanes. Capacity for main deck freighters will grow at 2.8% in 2026, CFC forecasts.

Competition from ocean freight is re-emerging. With container rates far below 2021–2022 levels and reliability improving as Red Sea disruptions ease, some shippers have already started shifting lower-value cargo back to sea. This will place additional pricing pressure on airfreight

and reinforce a more buyer-driven market through 2026.

Yields are expected to decline moderately in 2026, extending the softening seen through late 2025. Shippers are regaining leverage, contracting cycles are shortening, and forwarders are increasingly procuring volumes through shorter-term or spot arrangements. While rates remain materially above pre-pandemic levels, CFC anticipates mid-single-digit downward yield adjustments as supply loosens and demand growth becomes more measured. In 2025, air cargo yields globally averaged \$2.64 per flown kilogram, according to CFC.

Short-term volatility will persist, especially around Lunar New Year in February, summer scheduling shifts, and potential geopolitical flare-ups—but the broader trajectory points to more stable, competitive pricing conditions, CFC has determined.

### What to watch in 2026

CFC highlights five strategic flashpoints that could materially influence market outcomes:

- E-commerce regulation: EU's July 2026 parcel fee and China/US compliance rules may slow cross-border parcel flows.
- Tariff and trade policy: Any recalibration in U.S.-China or other major trade regimes could quickly re-route cargo flows.
- Capacity timing: Additional belly and freighter deployment may test market balance through peak season.
- Modal shifts: Rising ocean reliability is expected to divert some non-urgent shipments from air, adding pressure on air cargo volumes and yields.
- Fuel and environmental costs: Volatility in jet fuel prices, which today remain historically modest, or the expansion of carbon compliance frameworks could reshape carrier economics.

### Key drivers and risks for 2026

- Positive drivers for air cargo demands encompass high-value and time-sensitive demand, moderate global GDP growth, expanding Middle East connectivity, and continued digitalization of booking and capacity management.
- Risks include tougher e-commerce regulations, tariff uncertainty, consumer spending softness, modal substitution toward ocean freight, and the possibility that capacity growth overtakes demand on major trade lanes.

### Conclusion

The 2026 air cargo market will be defined by moderate expansion, increased policy sensitivity, and high competition. Cargo Facts Consulting expects the sector to remain resilient, supported by structural demand for speed and reliability but shaped by a more disciplined, cost-conscious environment where shippers hold greater negotiating power.

As the industry transitions into this new phase, success will depend on agility, strategic capacity deployment, and operational excellence. CFC will continue to track these developments closely and provide decision-makers with data-driven insight to navigate the evolving global landscape.

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