Air Freight Business Industry Worth $376.82 Billion, 5.6% CAGR by 2027

Air Freight Market by Service (Freight, Express, Mail, and Other Services), Destination, and End-Use: Global Opportunity Analysis, Forecast, 2020–2030.


Air Freight

PORTLAND, OREGON, UNITED STATES, January 11, 2022 /EINPresswire.com/ -- [279 Research Report] Faster shipment delivery in comparison to other logistics solutions and increase in popularity of consolidated services drive the global air freight market. Asia-Pacific accounted for the highest share in 2019, and will maintain its dominant share by 2027. The lockdown measures taken by governments impacted the air freight delivery services as local and international flights were canceled. Prominent 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, and United Parcel Service, Inc.

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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According to the report published by Allied Market Research, the global air freight market garnered $270.2 billion in 2019, and is expected to generate $376.8 billion by 2027, growing at a CAGR of 5.6% from 2020 to 2027. The report provides detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, competitive scenario, and regional landscape.

Covid-19 Scenario:

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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The report offers detailed segmentation of the global air freight market based on service, destination, end use, and region.

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.

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.

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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.

Leading players of the global air freight market analyzed in the report include DB SCHENKER, Bolloré Logistics, DSV Panalpina, Deutsche Post AG, FedEx, Nippon Express, Expeditors International of Washington, Inc., Kuehne+Nagel International AG, Hellmann Worldwide Logistics, and United Parcel Service, Inc.

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