

IATA: Air cargo demand beats 2019 levels in January

02 / 03 / 2021

By Damian Brett



Air cargo volumes returned to pre-Covid levels in January with demand even increasing compared with 2019 levels for the month.

The latest statistics from IATA show that air cargo volumes in cargo tonne km terms were in January up by 1.1% compared with 2019 levels and 6.1% year on year.

Meanwhile, capacity for the month was down by 19.5% compared with 2019 and 19.3% on last year.

As a result, cargo load factors stood at 58.9%, which is a 12 percentage point improvement on 2019 and 14.1% increase on last year.

IATA director general and chief executive Alexandre de Juniac said: “Air cargo traffic is back to pre-crisis levels and that is some much-needed good news for the global economy. But while there is a strong demand to ship goods, our ability is capped by the shortage of belly capacity normally provided by passenger aircraft.

“That should be a sign to governments that they need to share their plans for restart so that the industry has clarity in terms of how soon more capacity can be brought online.

“In normal times, a third of world trade by value moves by air. This high value commerce is vital to helping restore Covid damaged economies — not to mention the critical role air cargo is playing in distributing lifesaving vaccines that must continue for the foreseeable future.”

The return to cargo demand growth reflects economic indicators, IATA said.

It pointed out that conditions in the manufacturing sector remain robust despite new Covid-19 outbreaks, inventories remain “relatively low” compared with sales figures and export order indicators suggest continued growth – although this metric was “less robust” than at the end of last year as the virus resurgence negatively impacted export business in emerging markets.

Looking at regional results, all areas apart from Latin America recorded an improvement on last year, but performance was more mixed when comparing with 2019.

Demand at Asia Pacific-based carriers was in January down by 6.8% compared with 2019 but was up by 0.6% on last year. Load factors of 66.5% were the highest of any region.

Carriers based in North America saw January demand increase 11.7% on 2019 levels and by 15.8% on a year ago.

“Economic activity in the US continues to recover and its January manufacturing [indicators] reached a record-high, pointing to a supportive business environment for air cargo,” IATA said.

European carriers were down 0.4% in demand terms in January compared with 2019 but registered an improvement of 4.7% on the month in 2020.

Airlines based in the Middle East region saw their cargo volumes in January increase by 6% on 2019 levels and by 7.4% compared with 2020.

“Of the region’s key international routes, Middle East-Asia and Middle East-North America have provided the most significant support,” IATA pointed out.

Latin America-based airlines had a tough month with volumes down 14.2% on 2019 and 15% on January last year.

“Drivers of air cargo demand in Latin America remain relatively less supportive than in the other regions,” IATA said.

Finally, carriers from African in January registered a 21.1% increase on 2019 levels for the same month and a 15.3% improvement on last year.

“Robust expansion on the Asia-Africa trade lanes contributed to the strong growth,” IATA said.

January 2021 (% chg vs the same month in 2019)	World share ¹	CTK	ACTK	CLF (%-pt) ²	CLF (level) ³
Total Market	100%	1.1%	-19.5%	12.0%	58.9%
Africa	2.1%	21.1%	-10.9%	12.7%	48.0%
Asia Pacific	32.8%	-6.8%	-29.4%	16.1%	66.5%
Europe	22.2%	-0.4%	-19.9%	12.2%	62.7%
Latin America	2.4%	-14.2%	-30.7%	7.5%	39.0%
Middle East	13.1%	6.0%	-17.3%	12.5%	56.9%
North America	27.4%	11.7%	-6.8%	8.8%	53.2%

¹ % of industry CTKs in 2020 ² Change in load factor vs 2019 ³ Load factor level