# IATA: Air cargo remains the “good news story” for the air transport sector

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IATA has reported in its latest market analysis that air cargo volumes in April this year continued to outpace pre-Covid (2019) levels.

The association said this was largely due to the strong performance of carriers based in North America, the Middle East and Africa.

Global air cargo demand in April 2021, measured in cargo-tonne kms (CTKs), was reported as 12% higher than in April 2019 (used instead of last year for comparison purposes due to impact of Covid).

IATA said that since May 2020, when strict global lockdowns were lifted in a number of countries, air cargo demand has continued to “display a steep upward trend”.

It added: “This solid cargo growth performance this month was primarily driven by North American airlines, but all the regions outside Latin America contributed positively to the growth outcome.”

“The V-shaped recovery in sectors of the economy related to manufacturing and trade is continuing so far in 2021.”

Global capacity in April 2021, measured in available CTKs (ACTKs), was recorded at 9.7% lower than in April 2019.

Meanwhile, the cargo load factor was up by 11.2 percentage points to 57.8%.

IATA said: “Cargo belly capacity did not improve in April compared to March. As has been the case since the start of the crisis, airlines are regularly increasing their freighters fleet size as well as daily freighter utilisation.”

Willie Walsh, IATA’s director general, commented: “Air cargo continues to be the good news story for the air transport sector. Some regions are outperforming the global trend, most notably carriers in North America, the Middle East and Africa. Strong air cargo performance, however, is not universal. The recovery for carriers in the Latin American region, for example, is stalled.”

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Looking at regional performance in April 2021, Africa-based airlines recorded volumes 29.2% higher than in the same period of 2019. Capacity in the region was 2.3% lower than April 2019.

IATA observed: “Airlines based in Africa posted a fourth consecutive month of growth at or above 25% versus 2019. Robust expansion on the Asia-Africa trade lanes contributed to [this] growth.”

Cargo demand for North America-based airlines was 23.7% higher than April 2019. Capacity was also higher — by 5.8%.

IATA noted: “Airlines in the region have benefitted from the appetite of the US consumers for products manufactured in Asia. They have also been able to grow their market share on routes such as North-South America, owing to the large freighter fleets they have available.”

Europe-based airlines posted volumes 11.5% higher than in April 2019, while capacity was 18.1% lower.

IATA said: “Improved operating conditions and recovering export orders contributed to the positive performance.”

Carriers based in the Middle East achieved volumes that were 15.3% higher than in April 2019. Capacity in the region was down 9.9% on pre-Covid levels.

Air cargo demand for Asia Pacific-based airlines was 2.5% higher than in April 2019. Meanwhile, capacity was 13.7% lower than pre-Covid levels.

IATA said the performance of carriers based in Europe, the Middle East and Asia Pacific “improved significantly in April compared to March”.

As with March, Latin America-based carriers performed the worst in April in terms of air cargo demand, which was 31.0% lower than pre-Covid levels. Capacity in the region was also lower than April 2019 — by 47.2%.

IATA said: “This was the worst performance of all regions and a decline in performance compared to the previous month.

“Drivers of air cargo demand in Latin America remain relatively less supportive than in the other regions, and airlines in the region have lost market share to other carriers due to financial restructuring. Despite this, volumes on several routes in the region (such as Europe and Central America, and North and South America) performed well.”