

Maersk highlights ongoing need for air cargo despite ocean recovery

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Maersk Air Cargo will initially launch with three B767Fs. Photo: Maersk

Shipping and logistics giant Maersk has said air cargo will be needed as a reliable alternative to oceanfreight during the peak season.

In a market round-up, the Copenhagen-headquartered company said that although the oceanfreight market had improved in recent weeks there were still challenges ahead.

“Although the situation is improving across the ocean network and at ports in Europe, there are still a number of supply chain challenges that our customers are tackling,” the company said.

“Along with Golden Week, inflationary pressure and lower consumer demand across the board, a series of service adjustments have been activated on Asia-Europe trade in order to balance the supply and demand.

“While product coverage will be impacted by these changes, the programme will help improve terminal and schedule recovery, which have been the key barriers for global supply chains.”

The company also highlighted port strikes at Felixstowe and Liverpool as potential market disruptors.

“Although improved ocean freight conditions have reduced air demand slightly, the need for a reliable alternative is expected to remain high across Europe during peak season,” the company said.

Looking at the overall airfreight market, Maersk identified volatility, with volumes trending down but rates remaining higher than 2019 levels due to jet fuel costs, lack of passenger/belly capacity and the impact of the war in Ukraine.

It added that consumer spending in Europe was affected by inflation reaching an all-time high of 9.1% in August.

“The future is uncertain as we move into the winter months,” Maersk said.

“A European energy crisis is imminent according to experts, with the energy and chemical sectors set to be most affected. Russian and Ukrainian airspaces still remain closed and there are no signs on when this will change.”