Soaring e-commerce volumes slowed air freight decline in November

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The surge in international e-commerce orders from November's worldwide Black Friday and Singles Day sales events helped to limit the 13th consecutive monthly decline in worldwide air cargo traffic, according to new figures from the International Air Transport Association (IATA). Air freight demand, measured in freight tonne kilometres (FTKs), decreased by 1.1% in November 2019, compared to the same period in 2018. This was the thirteenth consecutive month of year-on-year declines in freight volumes. Available capacity was up by 2.9%, meaning lower average load factors for airlines as capacity growth outstripped demand growth for the 19th consecutive month. But IATA pointed out that despite this decline, November's performance was the best in eight months, with the slowest year-on-year rate of contraction recorded since March 2019. â€œIn part, November's outcome reflects the growing importance of large e-commerce events such as Singles Day in Asia and Black Friday,â€ the airline association underlined. However, while international e-commerce continues to grow, overall air cargo demand continues to face headwinds from the effects of the trade war between the US and China, the deterioration in world trade, and a broad-based slowing in global economic growth, it added.

Source: https://www.cep-research.com/news/soaring-e-commerce-volumes-slowed-air-freight-decline-in-november