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NEWS

5 June 2015

Global airfreight momentum slowing - IATA

The latest data from the International Air Transport Association (IATA) for global airfreight markets showed a 3.3% increase in cargo volumes in freight tonne kilometres (FTKs) in April compared to the same month last year.

While there is this month-on-month growth, the report added, there has been no actual growth in aggregated global cargo volumes since late last year.

At a regional level, only the Asia-Pacific and Middle Eastern airlines reported growth in April.

North American carriers reported essentially flat demand, while Europe, Latin America and Africa all reported declines when compared to 2014.

African airlines experienced a 0.2% decline in demand and a 2.2% decrease in capacity. The region still appears to be affected by the under-performance of the Nigerian and SA economies, said the IATA report.

April data also revealed a slowdown from the growth for the first quarter of 2015, which averaged 5.3%, in line with a recent weakening in world trade growth.

Despite a cyclical pick-up in the global economy, acceleration in trade and air freight demand is unlikely in the near term as business confidence and export orders are flat or declining, IATA added.

Tony Tyler, IATA director-general and CEO, said: "These factors point toward a need to kick-start trade by reversing protectionist trade measures. Implementing the Bali Trade Facilitation Agreement would be a good start, as well as commitments to help facilitate trade in emerging markets."



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