



AIR FREIGHT VOLUMES RISE ACROSS THE MIDDLE EAST

News / Airlines



Despite a fall in worldwide air freight in February, Middle East airlines' cargo volumes continued to grow steadily, rising 3.7 per cent year-on-year, the International Air Transport Association said yesterday.

Global air freight volumes fell by 5.6 per cent year-on-year in February owing in part to a spike after port strikes in the United States early last year.

"The air freight business remains a difficult one. February's performance continues a weak trend. And there are few factors on the horizon that would see this change substantially," said Tony Tyler, IATA's chief executive.

Looking through a two-year prism, the picture is not quite so gloomy; while the year to February was still 1.6 per cent down from last year, the period showed 6.3 per cent growth over 2014.

"This translates into annual growth of 3.1 per cent over the past two years – a relatively solid growth rate by the post-global financial crisis standards," IATA said.

However, the pace of cargo volume growth has almost halved for Middle East carriers, at 6.8 per cent in the year to February compared to 13.8 per cent for the same two months of last year.

"Over the past six months the major carriers in the region have cut their rate of route expansion, which may account for the relative slowdown in freight volume growth," IATA added. Middle East carriers account for 14 per cent of the global market share.

Abu Dhabi Airports cargo volumes fell by 3.7 per cent to 128.5 million tonnes for the first two months of this year.

Etihad Airways, the airport's major carrier, signalled earlier this year that its strategy would shift to focus on "the depth of its network" by adding more capacity and frequencies on existing routes.

07 APRIL 2016

SOURCE: THE NATIONAL

ARTICLE LINK:

<https://50skyshades.com/news/airlines/air-freight-volumes-rise-across-the-middle-east>