



# CHAMP Air Cargo Market Tracker

February 2024



## What's new?

In this issue, we look at how 2024 started for air cargo, and then share some of our plans to evolve MarketAnalytics through the year.

We then list various metrics through the end of last month including:

- Weight evolution to & from continents and by major inter-continental routes.
- Weight evolution for top types of goods.
- Premiums & discounts by top goods and Special Handling Codes.
- Weight evolution at top origins & destinations.
- e-AWB penetration at top airports, and the distribution among top carriers & forwarders,
- plus new this month, weight and shipment share evolution by major weight bands.

Enjoy



Christopher Shawdon



Constantin Syridis

### Air cargo metrics

Global air cargo volumes are 9% above a year ago, continuing their upward trend for the past 7 months, mostly fueled by growth in Asia.

Global yields continue to be under pressure but seem to have reached the bottom, about 10% below the year ago even though jet fuel prices have been rising since December.



Global yields over the past 2 years shown in red above.

In terms of regional export volumes, four regions are now in the green, notably Asia at 37% above last year. On the downside, Europe

is down by 7% while North America is still sharply down at 47% below last year.

Regional imports are all in the green except Latin America, which is 25% below last year. The best performing import region is the Middle East, up 30%.

Looking at major regional routes, all from Asia have been growing by at least 20% over last year, except Latin America which is 20%. On the flip side, the worst performing routes are all the ones originating from the Americas down by -24% to -63%.

From a goods perspective, the weight of footwear, phones, express and electronic equipment increased by over 100% on last year, while fish, pharmaceuticals, aircraft parts and live seafood were down 30% or more.

Looking now at global premiums or discounts commanded by the top special handling codes. Note, these can vary considerably at local levels. MarketAnalytics participants can see full details by route in their dashboards for the 90+ standard IATA industry codes as well as for their proprietary codes.

- Only seven of the top twenty most used special handling codes command premiums over average cargo rates.
- Dry Ice (ICE) plunged from a 3% premium to a 10% discount over the past months.
- Meat (PEM) continued to fall to a 47% discount now.
- Lithium metal batteries (ELM) decreased from a 17% premium to just 10%.
- Only a few top handling codes increased somewhat over the past 6 months of which Fruits and Vegetables (PEP) to a 43% discount, Perishable (PER) to a 27% discount and Lithium-Ion Batteries (ELI) to an 11% premium.

Let's have a look at some of the top origin airports and how they evolved over the past year. There are nine airports that grew by over 50% over last year of which the top growing ones are DAC, PEK and HGH. At the other end,

only three of the top airports (ORD, DFW and ATL) were down by over -50%.

Finally, let's look at the top destination airports where we can see four growing by over 50% - MAD, LGG, JED and PEK. At the other end, only one airport decreased by over -50% - MEX.

---

### What's coming up for MarketAnalytics

During this year we will collect additional data points, notably flight leg data, status data and house waybill data to further improve visibility for our participants.

Today, we are only looking at the origin and final destination much like most other service providers. By including intermediate points, transit and transshipment activities, we will provide valuable new insights on the effectiveness of goods routing.

Looking at status data will open up a whole new range of metrics allowing us to find out about the performance of shipments, e.g. how long it takes to pass different milestones at different locations and times of day, effectively allowing us and clients to benchmark the performance of customs and all service providers at different locations.

Finally, we will be looking at house waybill data to shed more light on consolidation shipments goods descriptions so airlines have better understanding of the goods being carried and could possibly fine-tune their offerings around them.

### Data sources & your dashboards

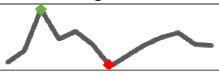
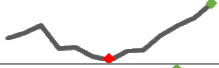

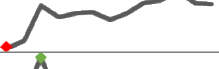
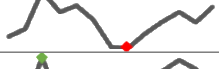






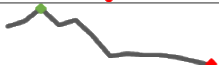



CHAMP publishes the first public tracker of [global air cargo weight and yield](#), updated daily based on over 300,000 shipments/week. You can refine it by origin, destination, weight band and type of goods. Data can be viewed by month or week.

MarketAnalytics participants get more powerful dashboards to do analyses down to the airport-level, by type of goods and special handling code, and with details of shippers and consignees. Those who share their data get the equivalent market data and powerful dashboards for free. CHAMP also offers API-based information to include in your own cargo systems. More details [here](#).

Rethinking air cargo insights.  
[MarketAnalytics@CHAMP.aero](mailto:MarketAnalytics@CHAMP.aero)

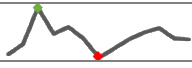
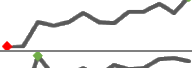





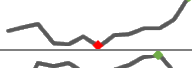



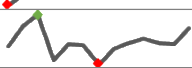
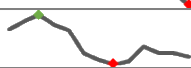
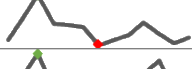







## Weight evolution from and to continents in the 13 months through January 2024

LM is last month, SM PY is same month prior year, PM is prior month. Market data is indicative. Any business decisions should not be based purely on the information presented in our reports. MarketAnalytics participants get pre-built customizable dashboards so that they can see the data in the ways they want even down to the shipment level, updated daily or weekly. Details at [www.champ.aero/MarketAnalytics](http://www.champ.aero/MarketAnalytics)

From	Weight change Green high / red low	LM vs. SM PY ▼	LM vs. PM	To	Weight change Green high / red low	LM vs. SM PY ▼	LM vs. PM
<b>All continents</b>		9%	-1%				
Oceania		53%	22%	Middle East		30%	3%
Asia		37%	-1%	Europe		17%	9%
Middle East		9%	-2%	Africa		14%	-10%
Africa		6%	2%	Asia		7%	-3%
Europe		-7%	0%	N. America		5%	-5%
L. America		-25%	-2%	Oceania		0%	-7%
N. America		-47%	-4%	L. America		-25%	0%


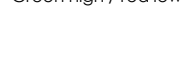



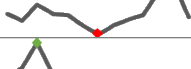
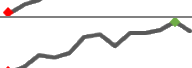


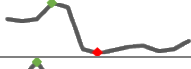










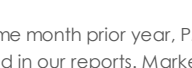
## Top inter-continental routes by weight change in the 13 months through January 2024

LM is last month, SM PY is same month prior year, PM is prior month. Market data is indicative. Any business decisions should not be based purely on the information presented in our reports. MarketAnalytics participants get pre-built customizable dashboards so that they can see the data in the ways they want even down to the shipment level, updated daily or weekly. Details at [www.champ.aero/MarketAnalytics](http://www.champ.aero/MarketAnalytics)

Trade lane	Weight change Green high / red low	LM vs. SM PY ▼	LM vs. PM	Trade lane	Weight change Green high / red low	LM vs. SM PY ▼	LM vs. PM
<b>All routes</b>		9%	-1%				
Asia - Europe		72%	23%	Middle East - Africa		-16%	-17%
Asia - Middle East		59%	-5%	Asia - L.America		-20%	-3%
Middle East - Middle East		53%	-10%	Europe - N.America		-22%	-6%
Asia - Africa		44%	-16%	N.America - L.America		-24%	5%
Africa - Middle East		36%	24%	L.America - N.America		-25%	8%
Asia - N.America		28%	-8%	Europe - L.America		-26%	-2%
Asia - Asia		27%	-6%	N.America - Middle East		-28%	-15%
Europe - Middle East		13%	12%	L.America - Europe		-31%	-4%
Europe - Asia		2%	4%	N.America - Asia		-48%	-6%
Europe - Africa		0%	-7%	N.America - Europe		-63%	-4%

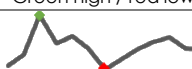
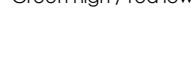







## Top goods types by weight change in the 13 months through January 2024

LM is last month, SM PY is same month prior year, PM is prior month. Market data is indicative. Any business decisions should not be based purely on the information presented in our reports. MarketAnalytics participants get pre-built customizable dashboards so that they can see the data in the ways they want even down to the shipment level, updated daily or weekly. Details at [www.champ.aero/MarketAnalytics](http://www.champ.aero/MarketAnalytics)

Type of goods	Weight change Green high / red low	LM vs. SM PY ▼	LM vs. PM	Type of goods	Weight change Green high / red low	LM vs. SM PY ▼	LM vs. PM
<b>All goods</b>		9%	-1%	<b>Parts</b>		5%	-4%
Footwear		275%	97%	Mail		-3%	-27%
Phones		126%	37%	Fabrics		-5%	11%
Express		120%	-19%	Seafood		-12%	-20%
Electronic equipment		115%	-26%	Flowers		-23%	9%
Devices		72%	-83%	Vegetables		-29%	2%
Home goods		37%	-3%	Fish		-31%	-6%
Courier		36%	-24%	Pharmaceuticals		-31%	-5%
Apparel		34%	2%	Aircraft parts		-35%	0%
Food		22%	-11%	Seafood - live		-42%	5%
Fruits		6%	-22%				





















## Weight and shipment share evolution by weight band in the 13 months through January 2024

LM is last month, SM PY is same month prior year, PM is prior month. Market data is indicative. Any business decisions should not be based purely on the information presented in our reports. MarketAnalytics participants get pre-built customizable dashboards so that they can see the data in the ways they want even down to the shipment level, updated daily or weekly. Details at [www.champ.aero/MarketAnalytics](http://www.champ.aero/MarketAnalytics)

Type of goods	Weight change Green high / red low	LM vs. SM PY ▼	LM vs. PM	Type of goods	Shipment share change Green high / red low	LM vs. SM PY ▼	LM vs. PM
<b>All goods</b>		9%	-1%	<b>&lt;10 kgs</b>		6%	11%
<10 kgs		6%	11%	10 to <100 kgs		6%	7%
10 to <100 kgs		7%	6%	100 to <1,000 kgs		9%	1%
100 to <1,000 kgs		9%	0%	1,000 kgs and over		15%	-1%
1,000 kgs and over		9%	-1%				

## Price premiums and discounts for top SHCs and changes in the six months through January 2024

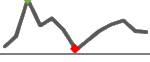



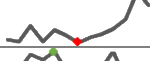

























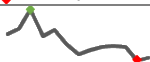




















This chart shows the premium or discount commanded by individual Special Handling Codes on average. More detailed information is available through MarketAnalytics. Market data is indicative. Any business decisions should not be based purely on the information presented in our reports.

Premium / discount					Premium / discount				
SHC	Description	Aug-23	Trend	Jan-24 ▼	SHC	Description	Aug-23	Trend	Jan-24 ▼
XPS	Priority small package	+78%		+77%	QRT	Quick ramp transfer	-5%		-8%
ELM	Lithium metal batteries excepted from iata dgr	+17%		+10%	NSC	Cargo not secured for passenger or cargo aircraft	-10%		-9%
ECP	Paper air waybill under e-awb agreement	+10%		+8%	PEF	Flowers	-15%		-15%
ELI	Lithium ion batteries excepted from iata dgr	+9%		+11%	HEA	Heavy cargo, 150+ kilograms per piece	-17%		-18%
EAW	E-freight consignment without paper docs	+5%		+3%	EAT	Foodstuff	-22%		-27%
ECC	Electronically concluded cargo contract no paper	+3%		+0%	COL	Cool goods	-27%		-32%
SPX	Secure for passenger and all-cargo aircraft	+3%		+3%	PER	Perishable cargo	-29%		-27%
ICE	Dry ice	+3%		-10%	PEM	Meat	-39%		-47%
EAP	E-freight consignment with paper docs	-1%		-1%	PES	Fish or seafood	-40%		-43%
BUP	Bulk unitization program	-2%		-2%	PEP	Fruits and vegetables	-46%		-43%



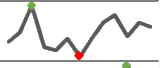



























## Weight changes for 50 top origins in the 13 months through January 2024

LM is last month, SM PY is same month prior year, PM is prior month. Market data is indicative. Any business decisions should not be based purely on the information presented in our reports. MarketAnalytics participants get pre-built customizable dashboards so that they can see the data in the ways they want even down to the shipment level, updated daily or weekly. Details at [www.champ.aero/MarketAnalytics](http://www.champ.aero/MarketAnalytics)

Region▼	Airport▼	Weight change Green high / red low	LM vs. SM PY	LM vs. PM	Region▼	Airport▼	Weight change Green high / red low	LM vs. SM PY	LM vs. PM
	<b>All origins</b>		9%	-1%					
Africa	ADD Bole Int'l		4%	3%	Asia	KIX Kansai Int'l		4%	-14%
	CAI Cairo Int'l		24%	3%		KUL Kuala Lumpur Int'l		45%	-12%
	NBO Jomo Kenyatta Int'l		-31%	17%		MNL Ninoy Aquino Int'l		-10%	0%
L. America	BOG Eldorado		-28%	8%		NRT Narita		5%	-17%
	GRU Guarulhos Int'l		-33%	-21%		PEK Capital		94%	3%
	SCL Arturo Merino Benitez		-20%	-24%		PVG PuDong		30%	0%
N. America	UIO Mariscal Sucre		-20%	19%		SGN Tan Son Nhat		53%	15%
	ATL William B Hartsfield		-60%	-11%		SIN Changi		0%	-3%
	DFW Dallas/Ft Worth		-61%	-18%		SZX Shenzhen		62%	-3%
	JFK John F Kennedy Int'l		-44%	-15%	Europe	TPE Taoyuan		6%	-15%
	LAX Los Angeles Int'l		-44%	-3%		XMN Xiamen		20%	2%
	MIA Miami Int'l		-15%	6%		AMS Schiphol Airport		-7%	-2%
Asia	ORD O'Hare Int'l		-66%	-21%		BRU National		-6%	6%
	BKK Bangkok Int'l		2%	0%		CDG Charles De Gaulle		-6%	-13%
	BOM Chhatrapati Shivaji		44%	8%		FRA Frankfurt Int'l		-11%	-6%
	CAN Baiyun		43%	1%		LGG Liege		77%	61%
	CGO Zhengzhou		10%	30%		LHR Heathrow		-21%	3%
	CKG Chongqing		-9%	-18%		MAD Barajas		-8%	-8%
	CTU Chengdu		63%	22%		MUC Franz Josef Strauss		-3%	5%
	DAC Hazrat Shahjalal Int'l		109%	20%		MXP Malpensa		-11%	-13%
	DEL Indira Gandhi Int'l		53%	20%		OSL Oslo Airport		-35%	-16%
	HAN Noibai		20%	-4%	Middle East	SWK Segrate		-15%	-17%
	HGH Hangzhou		87%	57%		ZRH Kloten		2%	9%
	HKG Hong Kong Int'l		63%	-4%		DXB Dubai		18%	-10%
	ICN Incheon Int'l		7%	-13%		IST Istanbul		13%	-7%

## Weight changes for 50 top destinations in the 13 months through January 2024

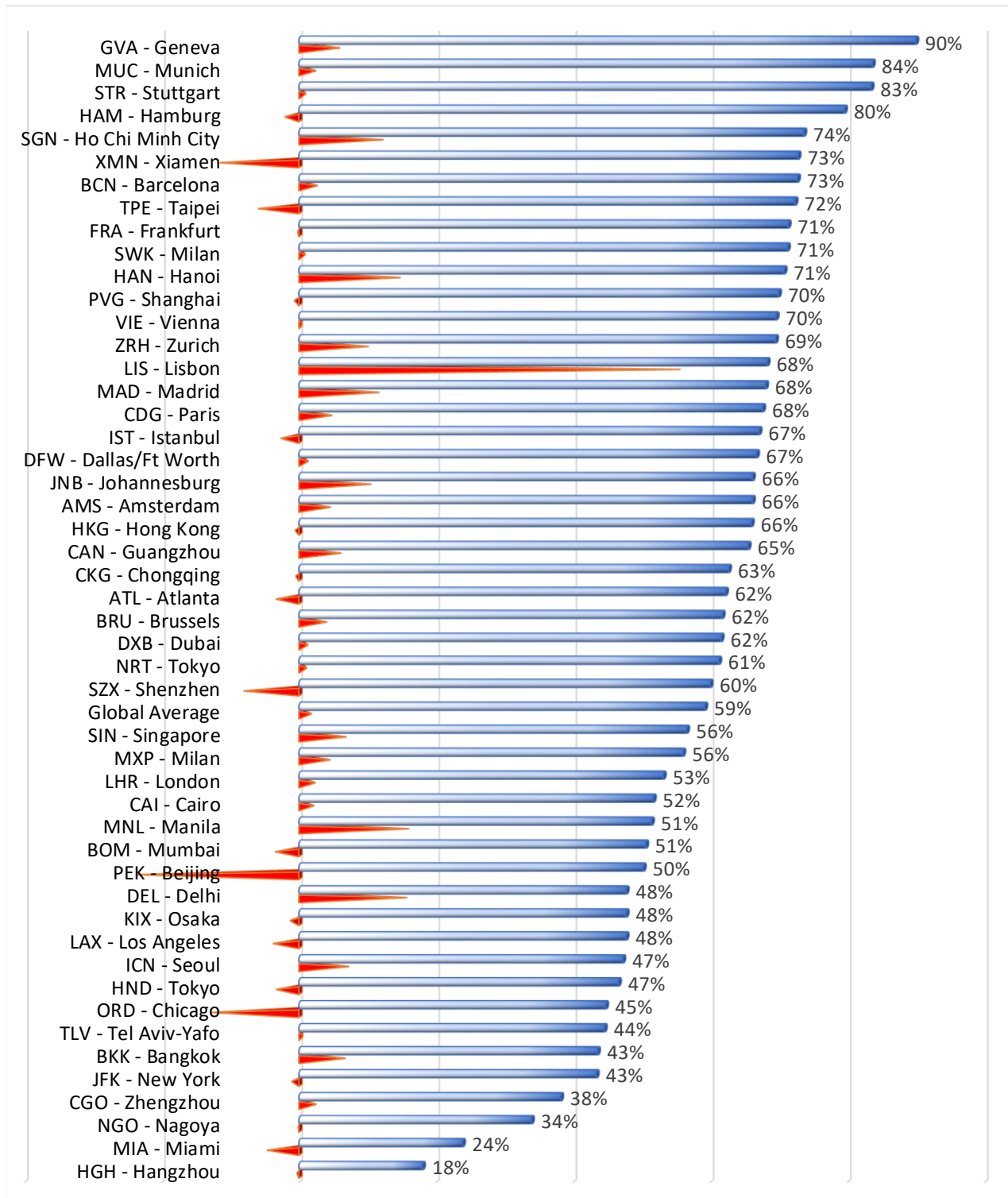
LM is last month, SM PY is same month prior year, PM is prior month. Market data is indicative. Any business decisions should not be based purely on the information presented in our reports. MarketAnalytics participants get pre-built customizable dashboards so that they can see the data in the ways they want even down to the shipment level, updated daily or weekly. Details at [www.champ.aero/MarketAnalytics](http://www.champ.aero/MarketAnalytics)

Region▼	Airport▼	Weight change Green high / red low	LM vs. SM PY	LM vs. PM	Region▼	Airport▼	Weight change Green high / red low	LM vs. SM PY	LM vs. PM
	<b>All destinations</b>		9%	-1%					
Africa	CAI Cairo Int'l		10%	-2%	Asia	KUL Kuala Lumpur Int'l		19%	1%
	JNB Johannesburg Int'l		19%	-16%		MAA Chennai		-1%	8%
	LOS Murtala Muhammed		-13%	-11%		MNL Ninoy Aquino Int'l		22%	-12%
L. America	GRU Guarulhos Int'l		-36%	15%		NGO Komaki AFB		1%	11%
	MEX Juarez Int'l		-64%	0%		NRT Narita		-5%	-5%
	SCL Arturo Merino Benitez		-16%	10%		PEK Capital		83%	13%
N. America	ATL William B Hartsfield		-10%	2%		PVG PuDong		-1%	0%
	BOS Logan Int'l		-23%	-12%		SGN Tan Son Nhat		25%	11%
	DFW Dallas/Ft Worth		12%	-7%	Europe	SIN Changi		-2%	5%
	JFK John F Kennedy Int'l		6%	-6%		TPE Taoyuan		42%	6%
	LAX Los Angeles Int'l		1%	-9%		AMS Schiphol Airport		-4%	4%
	MIA Miami Int'l		-12%	3%		BRU National		-5%	30%
	ORD O'Hare Int'l		24%	-6%		CDG Charles De Gaulle		29%	-6%
	SFO San Francisco Int'l		-9%	-16%		FRA Frankfurt Int'l		-10%	4%
Asia	YYZ Pearson Int'l		17%	-4%		LGG Liege		122%	26%
	ALA Almaty		-34%	-30%		LHR Heathrow		15%	6%
	BKK Bangkok Int'l		-20%	7%		MAD Barajas		133%	9%
	BOM Chhatrapati Shivaji		3%	-1%	Middle East	MXP Malpensa		47%	25%
	CAN Baiyun		-14%	-19%		DXB Dubai		8%	2%
	DAC Hazrat Shahjalal Int'l		48%	0%		IST Istanbul		9%	-4%
	DEL Indira Gandhi Int'l		20%	4%		JED King Abdulaziz Int'l		91%	28%
	HAN Noibai		42%	7%		KWI Kuwait Int'l		30%	-2%
	HKG Hong Kong Int'l		13%	-8%	Oceania	RUH King Khalid Int'l		38%	-3%
	ICN Incheon Int'l		-15%	0%		TLV Ben Gurion Int'l		26%	-7%
	KIX Kansai Int'l		17%	-10%		SYD Kingsford Smith		-11%	-10%



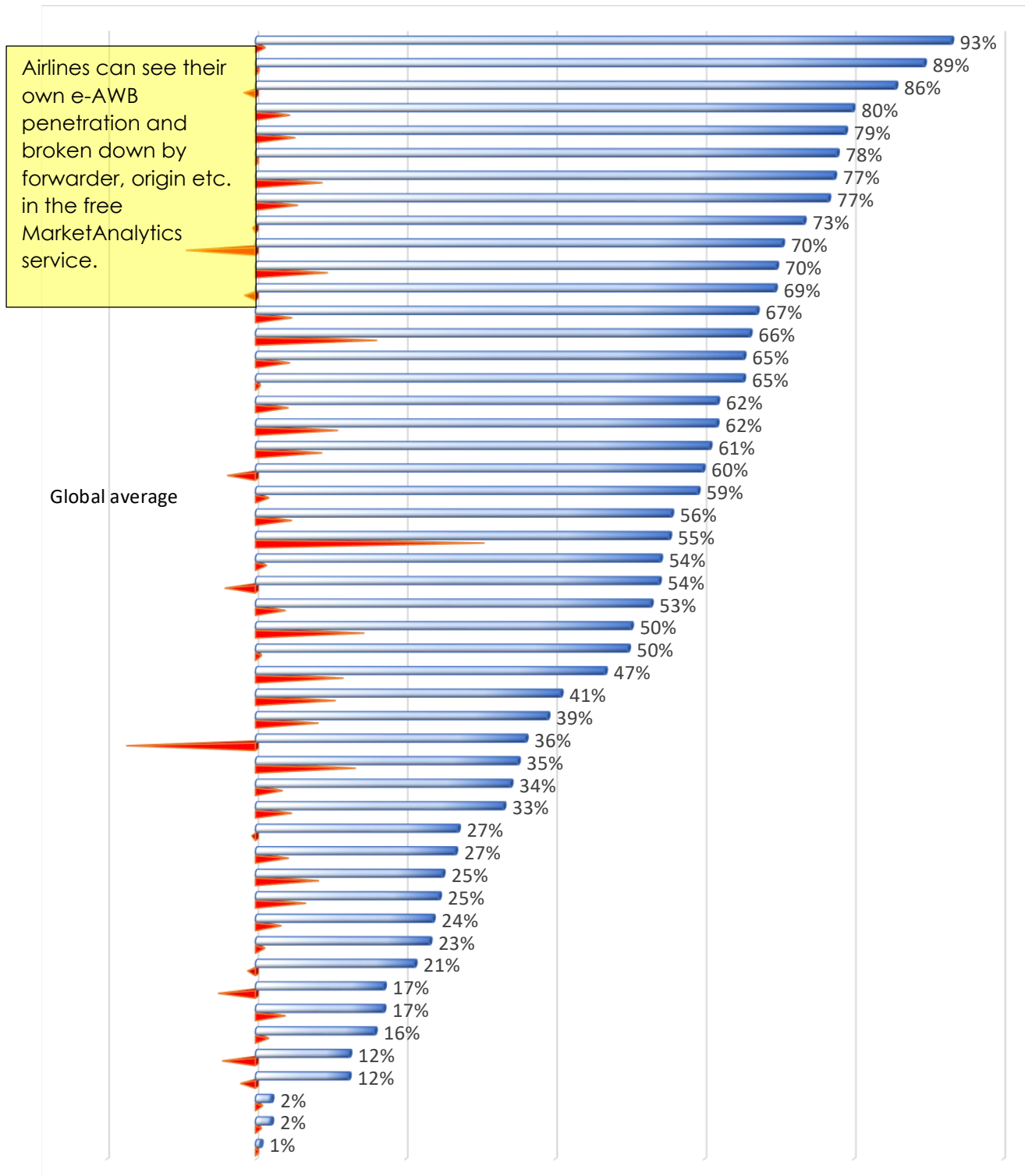
## Share of international shipments that are e-Freight from 50 top airports in January 2024 and % change on same month last year

e-Freight shipments are those that have one of the following SHCs: ECC, ECP, EAW or EAP. Market data is indicative. Any business decisions should not be based purely on the information presented in our reports. MarketAnalytics participants get pre-built customizable dashboards so that they can see the data in the ways they want even down to the shipment level, updated daily or weekly. Details at [www.champ.aero/MarketAnalytics](http://www.champ.aero/MarketAnalytics).



## Share of international shipments that are e-Freight from 50 top carriers in January 2024 and % change on same month last year

e-Freight shipments are those that have one of the following SHCs: ECC, ECP, EAW or EAP. Market data is indicative. Any business decisions should not be based purely on the information presented in our reports. MarketAnalytics participants get pre-built customizable dashboards so that they can see the data in the ways they want even down to the shipment level, updated daily or weekly. Details at [www.champ.aero/MarketAnalytics](http://www.champ.aero/MarketAnalytics).





Share of international shipments that are e-Freight from 50 top forwarders in January 2024 and % change on same month last year

e-Freight shipments are those that have one of the following SHCs: ECC, ECP, EAW or EAP. Market data is indicative. Any business decisions should not be based purely on the information presented in our reports. MarketAnalytics participants get pre-built customizable dashboards so that they can see the data in the ways they want even down to the shipment level, updated daily or weekly. Details at [www.champ.aero/MarketAnalytics](http://www.champ.aero/MarketAnalytics).

