THE COMPLETE RESOURCE FOR THE CARGO INDUSTRY
CARGO AIRPORTS | AIRLINES | FREIGHT FORWARDERS | SHIPPERS | TECHNOLOGY | BUSINESS

CARGO NEWSWIRE

Volume 14 | Issue 04 | January 2024 | ₹250 / $8 US
A Profiles Media Network Publication
www.cargonewswire.com

Emirates SkyCargo
is to be built on 2023 successes and advance its long-term strategic growth plans

Air Cargo
set for a positive 2024

IATA WCS 2024
brings the latest digitalization, safety, and sustainability insight

Singapore Airlines
Attains IATA CEIV Fresh Re-Certification For Three More Years


FLY BETTER
Emirates
SkyCargo
THE WORLD WORKS BETTER
WITH EMIRATES SKYCARGO
Keeping families together. We carry pets
to over 140 destinations worldwide.
SKYCARGO.COM

CARGO NEWSWIRE

Volume 14 | Issue 04 | January 2024

DEVENDER GROVER
Editor in Chief & Publisher

GAURA G BAHL
Group Editor

ANURADHA M
Associate Editor

JYOTSNA MALIK
International Sales Director

RASIKA MATHUR
Events Coordinator

RAJESH MAURYA
Head of Finance

JITESH GANDHI
Creative Director

Address changes and subscription order to *dg.cargonewswire@gmail.com*

PUBLISHED MONTHLY BY
Profiles Media Network Pvt Ltd.
C-59, Defence Colony, Chetna Marg,
New Delhi 110024, India
Tel - +91 (124) 4111182
Mob- +91 99999 97607
Website : *www.cargonewswire.com*

PRINTED BY
STUDIO 9 PRODUCTIONS
C-59, Defence Colony, Chetna Marg,
New Delhi 110024, India

Volume 14, Issue 04, January 2024

RNI No. DELENG/2011/38982
Cargo Newswire is Printed Published Edited and Owned by **Devender Grover.** Printed at G S Graphic Arts, A-18, Naraina Industrial Area, New Delhi - 110028.

IATA WCS 2024 brings the latest digitalization, safety, and sustainability insight

IATA's 2024 World Cargo Symposium (WCS) will focus on the three core subjects of digitalization, safety, and sustainability. The WCS 2024 will continue offering plenary sessions, specialized streams, workshops, and executive summits, tackling aspects related to technology, innovation, security, customs, cargo operations, and sustainability. The event is slated from 12 - 14 March 2024 at AsiaWorld-Expo, Hong Kong. The 2023 edition brought 1,250 delegates to Istanbul, Türkiye.

IATA WCS' 2024 core programme will kick off on March 12 with the opening plenary.

Alongside keynote sessions,, will take a look back at how the cargo industry fared in 2023, and IATA's senior vice president, while looking ahead, chief economist Marie Owens Thomsen will deliver an economic outlook.

There will also be sessions focusing on air cargo market dynamics and what is influencing the sector, as well as air cargo talent, e-commerce, and digital transformation.

To end the day there will be a round-up of the finalists in the "Face Up" air cargo career competition.

On Wednesday, March 13, IATA WCS will divide into separate digitalization, sustainability, and safety & security streams.

The digitalization stream will include several keynotes, including insight into how Cathay Pacific Cargo has integrated digitalization within its operating structure.

There will also be a panel discussion with industry experts on the adoption of ONE Record, a session on digitalization's role in enhancing animal welfare during transport, and a look at how data is enhancing planning and efficiency in the logistics sector.

Additionally, there will be a session on the importance of digital standards and a panel discussion on the impact of Generative AI on the air cargo industry.

Within the sustainability stream, delegates will have the chance to learn about the latest climate adaptation strategies for air cargo and the industry's road to net zero emissions and listen to a panel discussion on measuring, managing, and reducing CO2 emissions in air cargo.

The sustainability stream will also review sustainability practices in operations and how to make ULDs part of the circular economy.

Additional topics will include building talent pipelines and reducing loss in perishable air freight shipments.

Meanwhile, in the safety & security stream, delegates will be able to learn about applying fire containment characteristics of FRC/FCC in safety risk assessment and risk mitigation strategies, ULD repair, and standards and regulations around safely transporting animals.

There will also be a session on the relationship between safety & security and how this is evolving.

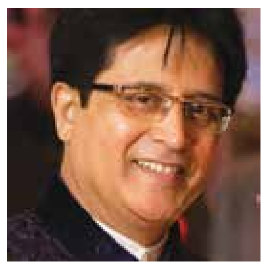
On Monday 11, IATA WCS will also offer the Future Air Cargo Executive Summit (FACES), the IATA Cargo Solutions Workshop, a Certification workshop, the CBTA Center Conference, and a focus session on Cargo Billing and Settlement Solution (Beyond CASSLink).

Thursday March 14 will encompass an e-commerce forum, ONE Record training, and the Closing Plenary of the WCS.

"The WCS 2024 will continue offering plenary sessions, specialized streams, workshops, and executive summits, tackling aspects related to technology, innovation, security, customs, cargo operations, and sustainability," said IATA.

Hong Kong *(SAR), China is a vibrant city and a major gateway to Mainland China. It's a mix of old and new, East and West, leaving an impression on everyone. Every year, a wide variety of events successfully attracts thousands of visitors and local participants, generating widespread media coverage in Hong Kong (SAR) China, and worldwide with high global publicity value.*

AsiaWorld-Expo *is a world-class exhibition and event venue located in Hong Kong. It is adjacent to Hong Kong International Airport, providing convenient access to global markets. With its modern facilities, flexible exhibition halls, and advanced technology, AsiaWorld-Expo is the ideal destination for the IATA's WCS 2024, offering a seamless and impressive environment to connect, network, and showcase the latest innovations in the air cargo industry.*



DEVENDER GROVER

We are on

CONTENTS

61

CONTENTS

Elroy Air achieves industry-first flight of turbogenerator-hybrid hVTOL aircraft

Elroy Air flew the world's first turbogenerator-hybrid electric vertical take-off and landing (hVTOL) aircraft on November 12 at its test-flight facility in Byron, California – the Chaparral C1.

The C1 is an autonomous hVTOL aircraft, with distributed electric propulsion and a turbogenerator-battery architecture. The milestone marks a significant step forward in the company's mission to enable same-day shipping to every person on the planet and agile, low-risk resupply for Defense.

The Chaparral took flight on November 12 from Byron Airport, where the Elroy Air Team runs flight test operations. Leveraging both its turbogenerator system and high-power batteries the C1 took off vertically, flew for 57 seconds, and landed successfully.

"This is an exhilarating day for our team and the industry as a whole," said **Elroy Air co-founder and CEO Dave Merrill.**

"In 2017 we had an unconventional idea to develop an autonomous long-range VTOL aircraft that would fill a major capability gap for middle-mile express shipping, humanitarian logistics, and military resupply.

"On Sunday our Chaparral C1 became the first turbogenerator-hybrid electric hVTOL aircraft to take flight. This marks a major moment for the industry as hybrid-electric aircraft enable the dual benefits of runway-independent safe redundant propulsion, and long-range flight well in excess of battery power alone.

"Our accomplishment puts Elroy Air one step closer to delivering a transformative logistics capability to our customers and partners."

Hybrid-electric aircraft represent a critical advancement in the aviation industry. For vertical flight, distributed electric propulsion (DEP) using multiple redundant rotors enables robust and safe operations even in the case of motor failure – a key enabler for autonomy.

However, today's battery-electric eVTOL aircraft designed for Air Taxi and cargo operations are range-constrained due to the energy density limitations of available battery cells, and they must be operated in locations with substantial battery-charging infrastructure.

The combination of DEP and turbine-based electrical power generation yields a best-of-both-worlds option first suggested by NASA researchers in 2008. Turbogenerator-hybrid architecture addresses the limitations of all-electric systems by combining a gas turbine-driven generator with batteries – enabling long-range missions (a "must-have" for logistics) without requiring charging infrastructure, as well as a safe redundant flight for autonomous operations.

"The use of hybrid electric powertrains is not trivial – balancing battery and turbo-generator power output to respond to load demand requires power management systems that are properly governed to facilitate effective and efficient flight," explained Ashish Bagai, advanced rotorcraft expert.

"Such systems for true VTOL and vertical flight capable aircraft are more complex and demanding than for fixed wing systems because of the discrepancies in power requirements in different flight regimes.

"This is a major step in the development of hVTOL flight – one that underscores the potential utility value of DEP concepts. It's very encouraging."

To develop and bring the world's first hVTOL air vehicle into flight test, the Elroy Air team overcame substantial technology challenges in electrical power management and structural vibration.

The company's intellectual property and deep accumulated technical experience positions Elroy Air at the forefront of hVTOL aircraft development.

Elroy Air's engineering team is led by Zach Lovering, an aerospace engineer and eVTOL industry veteran who contributed to multiple aircraft development programs at Zee Aero (now Wisk), and subsequently led the pioneering Vahana eVTOL aircraft program at Acubed by Airbus.

> *Such systems for true VTOL and vertical flight capable aircraft are more complex and demanding than for fixed wing systems because of the discrepancies in power requirements in different flight regimes.*

"The team at Elroy Air has achieved an exciting milestone with the first flight of their Chaparral aircraft," said **Dr. Mark Esper, 27th US Secretary of Defense and Elroy Air Board Member**. *"Their work to enable autonomous cargo delivery for the resupply of troops in the field will create a game-changing capability for supporting and sustaining the United States military and allied forces in future campaigns."*

Elroy Air's Chaparral is in high demand from many leading partners in commercial, humanitarian, and defense logistics. Its vehicle backlog – reflected in LOIs and MOUs with a growing number of deposit-backed agreements – today exceeds $3Bn in future revenues. Since starting work with AFSOC in 2019, the company now holds 3 active contracts with the US Air Force (SBIR Phase II, SBIR Phase III, and TACFI). The Chaparral's capabilities address an urgent operational need for logistics in contested environments where today's alternative is dangerous resupply missions using expensive crewed aircraft, a demand reflected by its active partnerships with the Defense community.

"They say it takes a village. Without the support of our investors, commercial partners, and the Department of the Air Force's visionary Agility Prime effort we would not be this much closer to making our vision a reality," said **Elroy Air co-founder and Chief Product Officer Clint Cope**.

"An ongoing envelope expansion campaign will follow this groundbreaking initial flight of the C1 in coordination with the US Air Force in which we'll advance the vehicle's demonstrated flight capabilities through subsequent modes of airborne operations," said **Elroy Air VP of Engineering Zach Lovering.**

"These modes include expanded hover, system identification, transition, and cruise flight."

Cargojet Announces the Redemption of its 5.75% Senior Unsecured Hybrid Debentures due April 30, 2024

Cargojet Inc. has announced its intention to redeem in full on December 29, 2023 (the "Redemption Date") all of its then-outstanding 5.75% senior unsecured hybrid debentures due April 30, 2024 (the "Debentures") following the provisions of the indenture (the "Indenture") dated November 6, 2018 between the Corporation and Computershare Trust Company of Canada (the "Trustee").

The redemption price (the "Redemption Price") for the Debentures will be 100% of the aggregate outstanding principal amount, together with accrued and unpaid interest up to, but excluding the Redemption Date. Following the Indenture, Cargojet intends to satisfy its obligation to pay the Redemption Price in cash. Interest upon the entire aggregate principal amount of the Debentures will cease to be payable from and after the Redemption Date. The Corporation intends to draw approximately $90 million under its non-revolving delayed-draw term loan facility and use such funds to redeem the Debentures. In the 15 business days preceding the scheduled Redemption Date of December 27, 2023, the Trustee is not required to transfer or exchange any Debentures.

The Debentures are listed on the TSX under the symbol "CJT.DB.D" and will be delisted from the facilities of the Toronto Stock Exchange in connection with the redemption of the Debentures. The 5.75% senior unsecured hybrid debentures due April 30, 2025, and the 5.25% senior unsecured hybrid debentures due June 30, 2026, remain outstanding and continue to be listed on the TSX under the symbols "CJT.DB.E" and "CJT.DB.F", respectively.

Cargojet Redeems Outstanding 5.75% Senior Unsecured Hybrid Debentures due April 30, 2024

Cargojet Inc. has announced that it has redeemed the $86,250,000 aggregate principal amount outstanding on its 5.75% senior unsecured hybrid debentures due April 30, 2024. The Corporation paid the principal amount and all accrued and unpaid interest up to, but excluding, the Redemption Date, in cash.

Cargojet and Canadian North Announce Renewed Cargo Partnership

Renewed Partnership to Increase Cargo Capacity in Canada's Arctic

Cargojet, Canada's leading provider of air cargo services, and Canadian North, the Arctic's leading airline, today unveiled a renewed cargo partnership aimed at increasing capacity to better serve Canada's Arctic. The renewal deepens a 20-year relationship, furthering their joint mission to connect and support remote and northern communities.

The renewed partnership signifies a major increase in cargo capacity, a strategic move by Cargojet and Canadian North to address the rapidly growing needs of Canada's Arctic. This expansion will enable more frequent and efficient deliveries, ensuring that remote and northern communities in Canada's Arctic have reliable access to essential supplies.

Under the renewed partnership, Cargojet will be the exclusive provider for air cargo from Winnipeg and Ottawa to Iqaluit, while Canadian North will continue to deliver air cargo across Canada's Arctic. This builds upon Canadian North's recent announcement to double the size of its cargo facility in Ottawa by 2026, which not only serves as an integral gateway for Inuit communities but also underscores its unwavering commitment to expanding services in the Arctic.

"Maintaining and strengthening relationships is crucial, especially when it comes to serving our communities," said Shelly De Caria, Canadian North's President and CEO. "With Cargojet's expertise, we are continuing to combine our strengths to be able to provide faster, more reliable deliveries of essential supplies to our northern communities, creating opportunities for local businesses to grow, and ensuring that people up North have access to the goods they rely on."

"Cargojet has been a long-time provider of dedicated and essential air cargo services to Iqaluit for Canadian North and its customers," stated Dr. Ajay K. Virmani, Cargojet's President and CEO. "Cargojet's enviable track record of on-time performance and reliability will ensure that essential goods are delivered on-time to the people of Nunavut. We are very pleased to enter into this new long-term commitment with our partners at Canadian North," he concluded.

Together, Cargojet and Canadian North are committed to fostering prosperity in Canada's Arctic by advancing the well-being of Inuit communities through a strengthened partnership dedicated to efficient and reliable cargo transportation.

Air cargo market analysis

2023 ended with a 9% year-on-year rise in demand

2024 may herald the start of a new economic growth cycle for the global air cargo industry after last year ended with a 9 percent year-on-year rise in demand and the general air cargo spot rate reached its highest level in nine months, suggests the latest weekly market data analysis by Xeneta, an airfreight rate analytics platform.

While the geopolitical environment and cost-of-living pressures continue to present significant hurdles to global trade, the predictability of air cargo means the industry stands to benefit from escalating international disruption, albeit producing only modest gains in volumes, according **to Niall van de Wouw, Xeneta's chief airfreight officer.**

He said: *"To say 2024 is a 'new dawn' is perhaps a little too optimistic, but I certainly think it's the start of a new cycle for airlines and forwarders – and shippers are likely to also appreciate the stability returning to the market so they can more accurately predict the transportation costs for the products they are selling."*

Weekly market data for December shows the global average air cargo spot rate peaking at 2.6 per kg, up 6 percent on its November level, boosted by a 9 percent annual growth in demand.

The general air cargo spot rate, however, continued to record a double-digit year-on-year fall of -18 percent. This compares to a growth ratio of -25 percent in November compared to the previous year.

The chief airfreight officer added: *"December 2023 data shows the market was slightly busier than anticipated, but we shouldn't be tempted to draw too many conclusions from what happens in the final month of the year because the Christmas and New Year holidays make it an odd month.*

"We also need to factor in that December 2022 provided a low comparison base given the very muted demand seen 12 months ago. This latest data appears to reflect stronger but temporary local market performance on key lanes as opposed to signalling a global economy that is doing much better.

"Our market outlook forecast for 2024 remains unchanged with an anticipated 1 to 2 percent growth in demand and a 2 to 4 percent rise in supply."

As the heightened cost of living permeates advanced economies, consumers opted for more discounted e-commerce shopping to fulfill their Christmas shopping lists, adding to export volumes, especially from Asia.

However, it is worth noting that general retail sales outside of e-commerce remained subdued, especially when adjusted for inflation.

Looking at market supply, December's global air cargo capacity stayed at a similar level to previous months, climbing 6 percent year-over-year versus the global supply still under recovery in 2022.

The global dynamic load factor, Xeneta's market performance indicator which measures air cargo capacity utilisation by considering both cargo volume and weight perspectives of cargo flown and capacity available, dropped to 59 percent in December.

This was 1 percentage point down from its November level, but 3 percentage points higher than in December 2022 as year-on-year demand growth outperformed the increase in cargo capacity. Prime regional lanes performed strongly in the final month of 2023.

The general air cargo spot rate from Europe to the US stood at 2.42 per kg in December, up 21 percent month-over-month. The reduction in capacity helped to push up rates on this lane.

Similarly, corresponding spot rates from China and Southeast Asia to Europe both rose 9 percent to 4.49 per kg and 2.91 per kg respectively.

The crisis impacting ocean container shipping in the Red Sea and disruption through the Suez Canal has yet to influence air cargo rates as the surge of air cargo demand for the holiday season was close to its end by the start of these events.

The global dynamic load factor, Xeneta's market performance indicator which measures air cargo capacity utilisation by considering both cargo volume and weight perspectives of cargo flown and capacity available, dropped to 59 percent in December.

Triggered by strong e-commerce demand, the China to the US air spot rate rose another 6 percent in December to 5.12 per kg. In line with this, the airfreight spot rate ex Southeast Asia to the US climbed 14 per cent to 4.50 per kg as outbound Southeast Asia shipments tend to transit via other Asian countries before heading into the US.

The China to the US corridor was the only lane among those referenced to see its December air cargo spot rate climb above its December 2022 level, up 13 percent.

But similar to these other corridors, the air cargo spot rate on this corridor mostly peaked in early December. By the week ending 31 December, the China to US spot rate fell by a considerable 20 percent to 4.54 per kg from its peak three weeks earlier.

With rising expectations of market normalization, more shippers preferred to commit to longer-term, fixed-rate contracts in the last quarter of 2023.

Over-six-month contracts accounted for 45 percent of the total contracts signed, up 5 percentage points from the previous quarter. Six-month contracts amounted to another 28 percent of the total market.

This was in stark contrast to the pandemic era when most shippers had to manage rates valid for up to one month only. By the fourth quarter, the share of up-to-one-month rates was only 14 percent.

Niall van de Wouw added: "*There's still a lot of friction in the global supply chain market and that means there will be opportunities for some sectors.*

"If big ocean carriers are not going through the Red Sea, it might delay a million or more containers, with all the knock-on effects.

"And the fact that you don't know how long this situation will continue means some shippers will pay for the predictability of air cargo to lessen the impact of the current ocean freight disruption.

"In contrast, air cargo seems to be in a more 'steady state'. It is important for airlines and forwarders to focus on the elements they can control, such as cost and reliability, and to be ready for when the opportunities arrive."

Van de Wouw also questioned whether ocean carriers will continue to invest their profits from the pandemic to get a stronger foothold in the air freight market.

"The overall outlook for supply chains in 2024 remains very difficult to forecast amidst all this market uncertainty. This is generally not good for investments and shippers and consumers alike, but it might be good for airfreight's share of global trade.

Air Freight Outlook 2024:
A return of classic seasonality but risk remains on the horizon

The air freight market has been on a rollercoaster ride of late – but 2024 could see a return to 'classic seasonality'.

That is according to Oslo-based Xeneta, the leading ocean and air freight rate benchmarking and intelligence platform, released its 2024 Outlook.

Niall van de Wouw, Xeneta Chief Airfreight Officer, said: "*2024 could be an opportunity for shippers to catch their breath after the volatility of the past few years. "The rapid rate decline which started earlier this year has calmed down in recent months. It seems to be the market has a new baseline, from which I expect classic seasonality patterns to emerge.*"

The industry saw the cost of transporting goods by air skyrocket during COVID-19 before plummeting back down again during 2023, albeit they are still 32% up on pre-pandemic levels.

As with all rollercoasters, a wobbly feeling will remain for a good while after the ride has stopped and air freight continues to be a hugely challenging market. It remains as important as ever to understand supply chain data at both a global and regional level.

The Xeneta Air Freight Outlook 2024 highlights muted consumer spending as a key factor for the year ahead. Demand for air freight in 2023 remains down by -8% compared to pre-pandemic and is only predicted to grow by 1-2% in 2024.

At the same time, supply is expected to grow by 2-4% in 2024.

Van de Wouw said: *"The key indicators are not great from a demand point of view. It's muted and there's a lot of uncertainty in the world. "People and companies are a bit more conscious about how they are spending their money and we will likely not see* *demand pick up in any meaningful way in 2024. "Yes, we will see a return of classic seasonality, but it will be muted seasonality."*

Xeneta data reveals an increasing trend for longer-term contracts, but Van de Wouw believes this presents a potentially perilous situation for freight forwarders in 2024.

He said: "*There is fierce competition and I understand why freight forwarders want 12 month contracts to secure volumes and shippers want to lock in for a longer period to reduce their workload.*

"The problem is freight forwarders are selling long-term contracts but buying the majority of volume from carriers on the short-term spot market. If the rates go up, there is a serious issue.

"We saw it recently out of Vietnam where 70% of the volume is bought on the spot market. Rates suddenly went crazy before Golden Week and freight forwarders told shippers they could not honor the contracted service.

"This could happen on any market and is a real risk for next year unless freight forwarders and airlines can find common ground on long-term rates."

The Xeneta Outlook 2024 also highlights the continued recovery of capacity putting downward pressure on rates as a key theme for 2024, along with environmental sustainability and improving schedule reliability in ocean freight shipping.

Has the roller coaster come to a halt or are there more twists and turns yet to come?

Van de Wouw said: *"At Xeneta I have learned how incredibly important it is for the air freight industry to look towards the ocean.*

"97% of global containerized goods are transported by the ocean. Given the volumes involved, if the ocean industry messes things up, even to a small degree, then there is always money to be made in the air.

"Reliability in the ocean is improving, but it only takes one black swan event for the situation to change and rates to increase rapidly.

"No one has a crystal ball, but you only have to look at the drought in the Panama Canal, the threat of volcanic eruptions in Iceland, and conflict in the Middle East to understand how delicate and sensitive to world events the air freight industry is. "If we do get a black swan event in 2024 then strap yourselves in for another ride on the rollercoaster."

Ali Türk appointed as Chief Cargo Officer at Turkish Airlines, succeeding Turhan Özen

The board of directors at Turkish Airlines has officially announced the appointment of Ali Türk as the new Chief Cargo Officer, succeeding Turhan Özen, who has held the position since October 7, 2016.

Özen has decided to step down from his role in pursuit of his career preferences, according to an official statement.

Turkish Airlines expressed gratitude to Turhan Özen for his significant contributions to the company and extended best wishes for his continued success.

Ali Türk, the newly appointed Chief Cargo Officer, previously joined Turkish Airlines in 2011 as Vice President, Cargo Operations, and later served as Senior Vice President, Turkish Cargo, in 2012. Since March 2017, Türk has been serving as the Executive Vice President of Supply Chain Management at Turkcell.

In addition to this change, the board of Turkish Airlines has made another strategic decision by appointing Mehmet Akif Konar as Chief Operating Officer.

Konar will serve as a proxy until the necessary permits from civil aviation authorities are obtained, replacing Chief Commercial Officer Kerem Sarp.

Turhan Özen, reflecting on his time with Turkish Cargo, shared his sentiments in a LinkedIn post, stating, "Turkish Cargo is now recognized globally as one of the fastest-growing and most successful cargo brands, achieving a market share of 5.3% and securing the 5th position worldwide in 2023."

He expressed pride in being part of Turkish Airlines, an institution that has evolved into Turkey's most valuable and successful entity since its establishment 90 years ago with Mustafa Kemal Atatürk's motto "The future is in the skies."

Entering the year 2024 with a sense of peace, joy, pride, and happiness, Özen wished the same for everyone dedicated to creating value through their efforts and endeavors.

airBaltic invests in the future by using artificial intelligence

Given the recent developments in the field of artificial intelligence (AI), the Latvian airline airBaltic has successfully identified ways to drive efficiency with AI usage in its daily work.

The airline is rapidly growing its AI usage and is currently working with solutions in such business areas as legal, safety and compliance, management of internal manuals, and more.

Martin Gauss, President and CEO at airBaltic: "airBaltic continues to lead when it comes to innovations. Our ongoing aim to increase efficiency across different business functions has resulted in an impressively high usage of AI-powered solutions in different business areas.

"We see and welcome AI as a great opportunity and help in saving time – by introducing these solutions, we are investing in our future and the further growth of airBaltic."

Currently, airBaltic is using AI-powered solutions, which are produced in-house, as well as established and offered by external partners. The most used internal solutions are several question-and-answer type tools – made for easier and more convenient employee onboarding, quickly finding out details about the company, or locating specific information in the company's flight operations manuals.

Furthermore, the airline has established cooperation with such companies as KPMG in Latvia for easier company-wide agreement management and PROS on AI solutions for ancillary product pricing based on passenger demand and preferences.

Ethiopian Cargo adds Casablanca to freighter network

Ethiopian Cargo & Logistics Services has announced it is expanding its freighter services to include Casablanca, Morocco.

In a LinkedIn post on January 4, 2024, the carrier said it had "finalised preparations" to launch the freighter services on January 9, 2024.

Details regarding the aircraft type, frequency, or schedule for the new route have not yet been revealed.

Ethiopian Cargo operates 12 dedicated freighters including nine Boeing B777-200LRF and three Boeing B737-800F, and specialises in the transportation of various special and important cargo such as live animals, perishable goods, and medical products.

It is one of the largest cargo network operators in Africa and has a modern warehouse with one million tonnes of storage capacity.

Ethiopian Airlines
secures loan agreement for two 777Fs

Africa's largest carrier, Ethiopian Airlines, has secured a loan agreement that will finance two Boeing 777 freighters.

The US$450 million loan also includes financing for three Boeing 737-8s.

The airline states that the loan will be secured against the value of the five planes, has been arranged exclusively by Citi's Corporate Banking and Export Agency and Finance teams, and is guaranteed by the Export-Import Bank of the United States (EXIM).

The loan is Citi's largest aircraft financing in Ethiopia within the last decade and will help support both the bank's bid to increase its footprint in the region and the airline's ambition to grow its fleet to over 270 aircraft by 2035.

The five new aircraft will bring Ethiopian Airlines' total fleet size to 150 and delivery of all the aircraft will be completed in the US state of Washington in December.

Mesfin Tasew, Ethiopian Airlines Group chief executive, said: "We are grateful for the mutually beneficial partnership we have established with Citi and look forward to further strengthening it.

"Fleet expansion being one of our strategic growth pillars, we will continue expanding and modernising our fleet size so as to grow our business and reach new markets."

Akin Dawodu, Citi Sub Saharan Africa head, said: "Citi has been serving Ethiopian Airlines for many decades, and we are pleased to support its growth with financing for five new aircraft.

"A lot of work has gone into getting this deal off the ground, and it is thanks to Citi's strong relationships and connectivity both within the country and across our global network that we have been able to make it happen.

"Both our Banking and Treasury and Trade Solutions partners were instrumental in the delivery of this deal, and I would like to thank all teams for their collaboration."

Ethiopian Airlines is one of Africa's most successful indigenous companies, playing a critical role in the country's rapid economic growth by promoting tourism, and facilitating import and export of the country.

The airline has created Africa-wide and transcontinental networks flying to 135 international passenger and cargo destinations, including 63 African cities.

On top of the belly hold capacity, Ethiopian Cargo & Logistics Services covers 67 dedicated freighter services deploying 17 freighter aircraft.

Korean Air targets completion of Asiana acquisition in 2024

The merger proposal was first announced in November 2020.

Korean Air said it expects to complete the acquisition of Asiana Airlines this year, as it acknowledged that the process had "taken much longer than expected".

But Korean Air's top boss is aiming to finalize it this year. Although several markets around the world have approved the deal, three key markets – Europe, the US, and Japan – are yet to give their nod.

Aiming for the acquisition in 2024

Korean Air Chairman and CEO Cho Won-tae has said that the company aims to finalize the merger process with Asiana Airlines this year. In his New Year's message to employees, he noted that it has taken longer than expected to get everyone on board and that the company *"will complete the acquisition of Asiana Airlines in 2024."*

The two major airlines of South Korea are hoping to become one and have even managed to convince the antitrust authorities of several markets, including Australia and China, but a few significant markets are still assessing the deal before they can come to a decision.

The integrated airline will "be a tremendous growth engine for us in the long run", Cho added, urging employees to "work together" in its launch.

"Korean Air will be poised to stand shoulder to shoulder with global leading airlines. The merger will optimize our network and allow us to operate to new destinations, so that we may offer customers more choices."

Last month, European Union competition regulators set a **February deadline** to review Korean Air's proposed acquisition of Asiana Airlines.

The two airlines last year gained **board approval to sell the cargo business** of Asiana Airlines to offset concerns about the market share the combined entity would have on the Korea-Europe trade lane.

While the acquisition has gained approvals from several regulators, including in Singapore, the UK, and China, it has faltered in major jurisdictions such as the EU, USA, and Japan.

The drawn-out process was nearly derailed in late October when the Asiana board **failed to decide** whether to divest its cargo unit, which was a crucial factor in gaining EU approvals for the merger.

Days later, Asiana greenlit the divestment of its cargo division, paving the way for regulatory approvals, and setting the acquisition process back on track.

In his New Year's message, Cho also warns of "a rocky road" in the near term, flagging challenges such as geopolitical risk, supply chain disruptions, and a sluggish economic outlook.

He stated: "In contrast to the difficult times we have faced, our valued passengers have rekindled their travel plans, and airports buzz with activity. While we celebrate our victory over a significant crisis, a rocky road remains ahead."

He added that its cargo business – once the "lucrative" financial lifeline amid the pandemic – is seeing a slowdown, while the passenger travel business will see "intensified industry competition".

To this end, Cho said the airline must "consistently cultivate and refine our strengths".

In his message, Cho also anticipated sustained geopolitical risks, global supply chain disruptions, economic slowdowns, and prolonged inflation to persist through 2024. Further, he expected intensified industry competition in regaining market share and a slowdown of the lucrative cargo business.

SASI World, Inter Aviation Services join forces, open office in UAE

Strategic Aviation Solutions (SASI World), in collaboration with Inter Aviation Services(IAS), has opened a regional office in the UAE in the Dubai Airport Free Trade Zone. “The Gulf has been a prime focus of SASI World management since the company’s inception,”

“It was only natural to open the office and it was long overdue,” says Stan Wraight, CEO, SASI World. “The original plan was to open earlier but the global pandemic slowed that down. Our commitment to the region is unquestioned, and we are extremely happy to make this announcement of our partnership with IAS who also have decades of Gulf experience.”

Jacques Heeremans, CEO, IAS welcomed the partnership saying: “IAS and SASI World have been associated in various ways over the years, and this representation will assist both companies’ clients as we move forward. The need for a broad-based portfolio of value-added logistic services and knowledge is a must for any company to succeed going forward.”

SASI World specializes in air cargo digitisation, environmental and airport operations and facilities, and global data and logistics corridors. The company has its headquarters in Canada and regional offices in the USA, Switzerland, and the UK.

IAS was founded in the Netherlands in 1987 and has offices at both Amsterdam and Brussels Airports. IAS serves as a cargo general sales and service agent (GSSA) for several major airlines and offers a global cargo aircraft charter service.

Air Cargo Enters 2024 with Cautious Optimism after December Demand and Rates Boost, as a Year of Uncertainties and Opportunities lies ahead

2024 may herald the start of a new economic growth cycle for the global air cargo industry after last year ended with a +9% year-on-year rise in demand and the general air cargo spot rate reached its highest level in nine months, suggests the latest weekly market data analysis by Xeneta.

While the geopolitical environment and cost of living pressures continue to present significant hurdles to global trade, the predictability of air cargo means the industry stands to benefit from escalating international disruption, albeit producing only modest gains in volumes, says Niall van de Wouw, Xeneta's Chief Airfreight Officer.

He said: "To say 2024 is a 'new dawn' is perhaps a little too optimistic, but I certainly think it's the start of a new cycle for airlines and forwarders – and shippers are likely to also appreciate the stability returning to the market so they can more accurately predict the transportation costs for the products they are selling."

Weekly market data for December shows the global average air cargo spot rate peaking at USD 2.60 per kg, up +6% on its November level, boosted by a +9% annual growth in demand. The general air cargo spot rate, however, continued to record a double-digit year-on-year fall of -18%. This compares to a growth ratio of -25% in November compared to the previous year.

"December 2023 data shows the market was slightly busier than anticipated, but we shouldn't be tempted to draw too many conclusions from what happens in the final month of the year because the Christmas and New Year holidays make it an odd month.

"We also need to factor in that December 2022 provided a low comparison base given the very muted demand seen 12 months ago. This latest data appears to reflect stronger but temporary local market performance on key lanes as opposed to signaling a global economy that is doing much better. Our market outlook forecast for 2024 remains unchanged with an anticipated +1-2% growth in demand and a +2-4% rise in supply," he said.

As the heightened cost of living permeates advanced economies, consumers opted for more discounted e-commerce shopping to fulfil their Christmas shopping lists, adding to export volumes, especially from Asia. However, it is worth noting that general retail sales outside of e-commerce remained subdued, especially when adjusted for inflation.

Looking at market supply, December's global air cargo capacity stayed at a similar level to previous months, climbing +6% year-over-year versus the global supply still under recovery in 2022.

The global dynamic load factor, Xeneta's market performance indicator which measures air cargo capacity utilization by considering both cargo volume and weight perspectives of cargo flown and capacity available, dropped to 59% in December. This was 1 percentage point down from its November level, but 3 percentage points higher than in December 2022 as year-on-year demand growth outperformed the increase in cargo capacity.

Prime regional lanes performed strongly in the final month of 2023.

The general air cargo spot rate from Europe to the US stood at USD 2.42 per kg in December, up +21% month-over-month. The reduction in capacity helped to push up rates on this lane. Similarly, corresponding spot rates from China and Southeast Asia to Europe both rose +9% to USD 4.49 per kg and USD 2.91 per kg respectively.

The crisis impacting ocean container shipping in the Red Sea and disruption through the Suez Canal has yet to influence air cargo rates as the surge of air cargo demand for the holiday season was close to its end by the start of these events.

Triggered by strong e-commerce demand, the China to the US air spot rate rose another +6% in December to USD 5.12 per kg. In line with this, the airfreight spot rate ex Southeast Asia to the US climbed +14% to USD 4.50 per kg as outbound Southeast Asia shipments tend to transit via other Asian countries before heading into the US.

The China to the US corridor was the only lane among those referenced to see its December air cargo spot rate climb above its December 2022 level, up +13%. But similar to these other corridors, the air cargo spot rate on this corridor mostly peaked in early December. By the week ending 31 December, the China to US spot rate fell by a considerable 20% to USD 4.54 per kg from its peak three weeks earlier.

With rising expectations of market normalization, more shippers preferred to commit to longer-term, fixed rate contracts in the last quarter of 2023. Over-six-month contracts accounted for 45% of the total contracts signed, up 5 percentage points from the previous quarter. Six-month contracts amounted to another 28% of the total market. This was in stark contrast to the pandemic era when most shippers had to manage rates valid for up to one month only. By the fourth quarter, the share of up-to-one-month rates was only 14%.

Niall van de Wouw added: "There's still a lot of friction in the global supply chain market and that means there will be opportunities for some sectors. If big ocean carriers are not going through the Red Sea, it might delay a million or more containers, with all the knock-on effects. And the fact that you don't know how long this situation will continue means some shippers will pay for the predictability of air cargo to lessen the impact of the current ocean freight disruption.

"In contrast, air cargo seems to be in a more 'steady state'. It is important for airlines and forwarders to focus on the elements they can control, such as cost and reliability, and to be ready for when the opportunities arrive."

While the geopolitical environment and cost of living pressures continue to present significant hurdles to global trade, the predictability of air cargo means the industry stands to benefit from escalating international disruption, albeit producing only modest gains in volumes, says Niall van de Wouw, Xeneta's Chief Airfreight Officer.

Van de Wouw also questioned whether ocean carriers will continue to invest their profits from the pandemic to get a stronger foothold in the air freight market.

"The overall outlook for supply chains in 2024 remains very difficult to forecast amidst all this market uncertainty. This is generally not good for investments and shippers/consumers alike, but it might be good for airfreight's share of global trade," Van de Wouw continued.

"At Xeneta, we're trying to help our customers avoid gambling on what the market rates will do. We are supporting them by spending less time trying to predict what rates will do, and more time on working with a pricing mechanism that can deal fairly with these market fluctuations."

Singapore Airlines Attains IATA CEIV Fresh Re-Certification For Three More Years

Singapore Airlines (SIA) has attained the International Air Transport Association (IATA) global re-certification for handling perishable products via its Singapore hub. The re-certification is valid for three years, starting from 1 February 2024.

This certification is based on IATA's Perishable Cargo Regulations, which combine regulatory and operational inputs from government and industry experts. It validates SIA's continuous efforts to meet the air freight industry's highest standards for food safety and prevent food waste along the supply chain.

With this, SIA's customers can be assured that their time- and temperature-sensitive cargo will be transported with speed and reliability via SIA's **THRUFRESH** service.

THRUFRESH features dedicated cold chain services such as priority uplift and handling, quick ramp **transfers, cold** room facilities to safeguard the integrity of perishables, and dry ice top-up at Changi Airport for transshipments.

Partnering with leading terminal operators and ground handlers in the world, SIA established quality corridors within SIA's cargo network in 2021 to ensure the product integrity of perishable shipments at each step of the journey, per IATA standards. Nine SIA stations - Amsterdam, Barcelona, Brussels, Frankfurt, Ho Chi Minh City, Hong Kong SAR, Hyderabad, Singapore, and Zurich - are certified under the quality corridor network.

Mr Marvin Tan, Senior Vice President of Cargo at Singapore Airlines, said: *"At Singapore Airlines, we are committed to delivering the highest level of service to our cargo customers. The IATA CEIV Fresh re-certification is an affirmation of the stringent safety and quality standards that we adhere to when transporting perishable cargo."*

Mr Nick Careen, Senior Vice President Operations, Safety and Security, IATA, said: *"We congratulate Singapore Airlines on achieving the IATA CEIV Fresh re-certification. Coupled with their investment in products and services to mitigate perishable product damage and waste, it is a testament to the airline's commitment to serving their customers by consistently delivering fresh, high-quality products worldwide. This high standard in transporting perishables and commitment to upholding and surpassing international standards sets the airline as among the leaders in the industry."*

In 2021, SIA became the first airline in Southeast Asia to receive the IATA Centre of Excellence for Independent Validators in Perishable Logistics (CEIV Fresh) certification. It remains the only airline in the region with this certification.

dnata's Airport Handling set to launch operations at Rome Fiumicino (FCO)

Ground services provider to invest €20 million in ground support equipment and employ 1,800 aviation professionals at FCO

Airport Handling, a majority-owned subsidiary of leading global air and travel services provider dnata, has been awarded a seven-year ground handling license by Aeroporti di Roma and will establish operations at Rome Fiumicino Airport (FCO). The company is targeting to launch operations in the Italian capital in the second quarter of 2024.

Airport Handling will provide a range of quality and safe ramp and passenger services to airlines in Rome. It has already committed an investment of over €20 million to purchase new ground support equipment (GSE), including advanced electric vehicles. Having recruited a local senior management team, familiar with the Rome market, Airport Handling is targeting to employ over 1,800 customer-oriented aviation professionals at FCO.

Airport Handling's expansion into Rome further strengthens its position as a leading air services provider in Italy. A trusted partner of over 60 airlines, the company's dedicated teams already handle more than 22 million passengers and 82,000 flights annually at the two Milan airports, Malpensa (MXP) and Linate (LIN).

Alberto Morosi, CEO of Airport Handling, said: *"We are proud to have secured an operating license at another leading Italian airport as a result of a highly competitive tender process. Expanding into Rome Fiumicino is a significant milestone that aligns with our growth strategy and underlines our commitment to consistently enhancing our operations. "We look forward to working with the airport to deliver high quality and safe services for our airline customers and their passengers travelling to or through Rome. I thank our partners for their continued trust in our services and our team for their hard work and dedication."*

The majority stakeholder of Airport Handling is dnata, a global player in the combined air services industry, which operates at over 120 airports globally. Besides its ground handling business, dnata also provides catering & retail services at all major Italian airports, including Rome Fiumicino.

Serving over 300 airline customers, dnata's customer-oriented teams handled more than 710,000 aircraft turns, moved over 2.7 million tonnes of cargo, and uplifted 111.4 million meals in the financial year 2022-23.

Air Cargo Demand Up 8.3% in November

The International Air Transport Association (IATA) released data for November 2023 global air cargo markets indicating the strongest year-on-year growth in roughly two years. This is partly due to weakness in November 2022 but also reflects a fourth consecutive month of strengthening demand for air cargo.

Global demand for air cargo, measured in cargo tonne-kilometers (CTKs), increased by 8.3% compared to November 2022. For international operations, demand growth was 8.1%.

Capacity, measured in available cargo tonne-kilometers (ACTKs), was up 13.7% compared to November 2022 (+11.6% for international operations).

Most of the capacity growth continues to be attributable to the increase in belly capacity as international passenger markets continue their post-COVID recovery.

Compared to November 2019 (pre-COVID-19), demand is down 2.5% while capacity is up 4.1%.

Some indicators to note include:

Air Cargo Market in Detail

NOVEMBER 2023 (%YEAR-ON-YEAR)	WORLD SHARE *1	CTK	ACTK	CLF (%-PT) *2	CLF (LEVEL) *3
Total Market	**100%**	**8.3%**	**13.7%**	**-2.3%**	**46.7%**
Africa	2.0%	3.9%	14.0%	-4.1%	42.1%
Asia Pacific	32.4%	13.8%	29.6%	-6.6%	47.9%
Europe	21.8%	6.7%	6.5%	0.1%	57.0%
Latin America	2.7%	4.2%	7.7%	-1.2%	36.3%
Middle East	13.0%	13.5%	15.4%	-0.8%	46.9%
North America	28.1%	1.8%	4.0%	-0.9%	40.8%

(*1) % of industry CTKs in 2022 (*2) Year-on-year change in load factor (*3) Load factor level

• Both the manufacturing output and new export order Purchasing Managers Indexes (PMIs) – two leading indicators of global air cargo demand—continued to hover just below the 50 mark in November with small positive movements indicating a deceleration of the economic slowdown.

• Global cross-border trade recorded growth for the third consecutive month in October, reversing its previous downward trend.

• Inflation in major advanced economies continued to soften in November as measured by the corresponding Consumer Price Index (CPI), centering around 3% year-on-year for the United States, Japan, as well as the EU, in November. In the meantime, China exhibited negative annual growth in its CPI for the second time in a row.

• Air cargo yields (including surcharges) continued their significant upward trend (+8.9% since October). Rising yields are in line with improving air cargo load factors over recent months. This could be tied in part to booming e-commerce deliveries from China to western markets.

"November air cargo demand was up 8.3% on 2022—the strongest year-on-year growth in almost two years. That is a doubling of October's 3.8% increase and a fourth month of positive market development. It is shaping up to be an encouraging year-end for air cargo despite the significant economic concerns that were present throughout 2023 and continue on the horizon," said Willie Walsh, IATA's Director General.

November Regional Performance (Total Market)

Asia-Pacific airlines saw their air cargo volumes increase by 13.8% in November 2023 compared to the same month in 2022. This performance was significantly above the previous month's growth of 7.6%. Available capacity for the region's airlines increased by 29.6% compared to November 2022 as more belly capacity came online with the removal of COVID-19 restrictions.

North American carriers had the weakest demand growth in November with a 1.8% increase (YoY) in cargo volumes. This was, nonetheless, a significant improvement in performance compared to October's -1.8% contraction. Capacity increased by 4.0% compared to November 2022.

European carriers saw their air cargo volumes increase by 6.7% in November compared to the same month in 2022. This was a stronger performance than in October (1.0%). Capacity increased by 6.5% in November 2023 compared to 2022.

Middle Eastern carriers had the strongest performance in November 2023, with a 13.5% year-on-year increase in cargo volumes. This was similar to the significant improvement noted in the previous month's performance (+13.0%). Capacity increased by 15.4% compared to November 2022.

Latin American carriers experienced a 4.2% increase in cargo volumes compared to November 2022, very similar to the 4.0% year-on-year increase recorded for October. Capacity in November was up 7.7% compared to the same month in 2022.

African airlines saw their air cargo volumes increase by 3.9% in November 2023, slightly improved compared to October's +2.9% growth performance. Capacity was 14.0% above the November 2022 levels.

Air Canada Cargo selects Group Concorde as GSA for India

Group Concorde, one of the leading general sales agents (GSA) in India, announced its partnership with Air Canada Cargo. The collaboration, which began on January 1, 2024, will see Group Concorde assume the role of the Indian sales representative for one of the largest North American carriers with operations from India. "Air Canada Cargo is renowned for its expansive fleet, vast network, and class service," says Prithviraj Chug, CEO, Group Concorde. "We are excited about the opportunities this partnership brings as we look forward to extending our services. This collaboration will not only strengthen our position in the market but also enrich the logistical experience of our valued customers." Through Group Concorde, Air Canada Cargo will continue to move freight on their flights from India as well as from interline partner networks.

Further jump in China-UK air freight capacity through Bournemouth Airport

Bournemouth Airport's Cargo First air freight business has announced a further increase in capacity between Bournemouth and China with carrier European Cargo now operating up to nine flights a week with a third aircraft now dedicated to the route.

It means capacity on the e-commerce route has tripled in the six months since Shenzhen Sharing Express Logistic-Tech Ltd started the first all-cargo route between Chengdu Shuangliu International Airport in China and the UK's Bournemouth Airport in April, with three flights per week.

The increase to nine weekly flights means there are almost 700 tonnes of import capacity on the route, which is exclusively served by Bournemouth-based European Cargo's fleet of all-cargo Airbus A340 wide-bodied freighters, each with a capacity of 76 tonnes.

David Kerr, chief executive of European Cargo, said: *"In the push to improve choice and service for UK consumers, we are delighted to expand our capabilities with our mutual customer. "By partnering with Cargo First and the team at Bournemouth to provide effective solutions into the supply chains of expanding online retailers, we have grown our repertoire. "Now the UK's largest commercial freighter operator, we continue to expand our portfolio of customers and origins, with new agreements in place through 2024. Additional capacity coming on stream in the first quarter of 2024 is fully committed to customers looking to enhance their capabilities, deploying the uniquely tailored dual-density freighter solution offered by ECL coupled with the dedicated support of Cargo First's fulfillment capabilities."*

Bournemouth Airport managing director Steve Gill added: *"This continued growth is further evidence of Bournemouth's increasing stature as an e-commerce gateway to the UK. "It reflects the confidence Chinese e-tailers have in the UK e-commerce market, which remains the most mature in Europe, and the growing recognition that Bournemouth is a cost-effective and uncongested alternative to the busy hub airports."*

The growing importance of the route as an e-commerce gateway was underlined by a reciprocal trade mission between Sichuan Province and Bournemouth in August. This included the signing of a cargo development agreement between Sichuan Province Airport Group Company and Regional & City Airports – the owner of Bournemouth Airport – to provide a stable logistics channel for the import and export of e-commerce goods.

Cargo First says around half of consignments from Chengdu are clearing customs locally in Bournemouth and bypassing Heathrow warehouses altogether for onward travel in the UK.

Both Bournemouth Airport and Cargo First are part of the UK's privately-owned Regional and City Airports (RCA) group, which also owns Coventry Airport, Exeter Airport, and Norwich Airport. RCA also operates the XLR Executive Jet Centre FBO facilities at Birmingham, Bournemouth, Exeter, and Liverpool airports.

Air France KLM Martinair Cargo partners with SkyCell to provide ULD tracking and visibility

Air France KLM Martinair Cargo has selected SkyCell - a purpose-led technology company engaged in transforming the pharmaceutical supply chain – as its preferred unit load device (ULD) tracking partner. This latest partnership will see SkyCell deploy its state-of-the-art, built for purpose IoTs across Air France KLM Martinair Cargo's entire ULD fleet; providing the airline group with real-time visibility into its ULD operations on the SkyMind platform and driving significant operational and cost efficiencies.

With SkyMind, Air France KLM Martinair Cargo will gain complete control over ULD operations — mitigating the extensive manual efforts historically associated with tracing and tracking, leading to substantial time and cost savings, as well as boosting operational efficiency.

SkyMind utilises state-of-the-art technology, including advanced readers and tags, to provide airlines with real-time visibility into their entire ULD fleet. This visibility enables airlines to make informed decisions and operate proactively rather than reactively, resulting in improved operational efficiency.

Adriaan den Heijer, EVP Air France-KLM Cargo and Managing Director Martinair:

"We've decided to invest in the latest asset tracking technology with SkyCell. A new technology solution called SkyMind has been developed. Implementing state-of-the-art tracking devices to locate our ULDs will not only enable us to track our assets but will also significantly enhance our operational quality. Real-time ULD tracking will enable us to address the issue of ULD losses, whether by ground handling partners or our valued customers and will ensure seamless movement of cargo. With improved ULD management, we can optimize our operations and deliver exceptional service to our air cargo industry partners."

Nico Ros, CTO and co-founder SkyCell:

"We're excited about our partnership with Air France KLM Martinair Cargo as we establish a new standard in technology for Air Cargo's ULD (Unit Load Device) management. This achievement is made possible through our close cooperation with Air France KLM Martinair Cargo and the integration of SkyMind, our IoT-driven visibility platform with specialized ULD management. The partnership marks a major transformation in the airline industry towards automation, with a strong focus on efficient ULD management, streamlined dispositioning and improved asset utilization.

Air cargo tonnes down 5% in 2023: WorldACD

Global air cargo is yet to see any significant uplift from the recent disruptions to container shipping in the Red Sea, according to the latest figures from WorldACD Market Data.

“There is likely to be some conversion of sea freight to air freight in the coming weeks if the disruptions continue,” the update added.

Preliminary figures for the final week of 2023 indicate that tonnages in December were five percent above their level in December 2022, with the final two weeks of the year also showing a five percent increase compared with last year, in line with the year-on-year (YoY) improvement recorded across last month.

“Those figures confirm what WorldACD predicted last week that the fourth quarter (Q4) was the only quarter in 2023 showing positive growth (three percent) in tonnages compared to last year, following significant but gradually diminishing YoY declines in the first three quarters (Q1: -11 percent; Q2: -8 percent; Q3: -3 percent). Whereas the first half of 2023 saw tonnages decline nine percent YoY, the second half was characterised by an improving YoY performance for each consecutive month, closing with flat H2 compared to last year. This means that global tonnages for the full year 2023 ended up five percent lower than in 2022.”

Weekly analysis

Preliminary figures for week 52 (December 25-31) show the typical end-of-year drop in global air cargo tonnages with demand down by 25 percent compared with the previous week while average worldwide rates remained stable – a slight improvement compared with the previous year, which showed a decline in average rates of two percent in the equivalent week.

Comparing weeks 51 and 52 this year with the preceding two weeks (2Wo2W), overall tonnages decreased 17 percent, and overall global average rates were down seven percent with capacity down three percent.

“While volumes went down significantly across all regions, the global decrease in average rates has mainly been driven by origin region Asia Pacific (-11 percent, 2Wo2W), which had recently experienced a surge in rates, especially ex-China.”

On a regional level, almost all flows showed a double-digit percentage drop in tonnages with only ex-Asia Pacific to Middle East & South Asia recording an increase of three percent.

Year-on-year perspective

Compared to this time last year, total global tonnages in weeks 51 and 52 were up five percent YoY – driven by a 17 percent YoY increase ex-Asia Pacific and a 14 percent rise, ex-Middle East & South Asia.

Overall available capacity has increased by eight percent compared to last year, with capacity ex-Asia Pacific up 19 percent. Worldwide average rates are currently 18 percent below their levels this time last year at an average of $2.49 per kilo in week 52, although they remain significantly above pre-Covid levels (up 39 percent compared to December 2019).

Mosqueira Named Director of Operations at Frankfurt Cargo Services

Mosqueira succeeded Christoph Cyranek, who took over the position from Markus Schneefuss on an interim basis in August 2023.

Frankfurt Cargo Services (FCS), the largest independent cargo handler at Frankfurt Airport, has appointed Federico Mosqueira as its new director of operations. The 45-year-old started the job on Jan. 1, 2024. Mosqueira succeeded Christoph Cyranek, who took over the position from Markus Schneefuss on an interim basis in August 2023.

"Federico Mosqueira is an absolute industry expert, has an excellent network, and is already familiar with the Frankfurt location. He is an ideal fit for FCS, both professionally and personally, and we are convinced that he will quickly help us significantly in mastering the challenges that are currently driving the cargo industry. We would like to expressly thank Christoph Cyranek for his commitment and his great work during the transition phase," said **Claus Wagner, managing director of Frankfurt Cargo Services.**

Mosqueira has more than 20 years of experience in the operational management of companies in the air cargo and supply chain industry. For example, he worked for LATAM Airlines in various functions (Mexico, Central America and USA) and for Qatar Airways as Manager Cargo Network Operation based in Doha.

He is familiar with Frankfurt due to his time as director handling operations Europe for LATAM Airlines (Cargo). Most recently, Mosqueira worked for Amazon where he was a key player to launch Amazon AIR in Europe. Mosqueira was born in Mexico and has been living in Germany for 13 years. The father of two speaks fluent Spanish, English and German.

"FCS is a big name in our industry. I am very much looking forward to this new professional challenge and I appreciate the trust FCS has in me," said Mosqueira. *"Throughout my career, I have always placed great importance on improving efficiency and increasing productivity. I maintain clear communication with my colleagues and value teamwork. My first impression of FCS is that the employees are highly motivated and want to make a difference."*

DHL Air sets up MRO facility at East Midlands Airport

DHL Air UK has established an MRO-focused warehouse facility at East Midlands Airport's Air Cargo Centre to strengthen its UK operations.

The cargo airline, which is based at the airport and already operates there, has leased a unit at the Centre for approximately five years, said FHP Property Consultants in a release.

Peter Molloy, regional commercial manager for DHL, commented: "East Midlands Airport is home to the UK's largest dedicated cargo operation, and DHL already occupies some 500,000 sq ft across the airport.

"The new unit at Air Cargo Centre will be predominantly used for repairs and maintenance, keeping this separate to our parcel hub."

The Air Cargo Centre is located off Beverley Road, within the East Midlands Airport campus. The estate comprises 23 industrial/warehouse units with a total floor area of some 200,000 sq ft.

DHL Air UK serves the DHL Group's parcel and express network in Europe.

Last month, DHL Express UK announced a **£16m investment** in electric ground service vehicles and infrastructure at East Midlands Airport.

Air cargo
set for a positive 2024

All regions are expected to experience air cargo growth in 2024, according to IATA. The Middle East is set for the biggest rise at 12.3% while Africa will see a more modest 1.5% growth. On average, air cargo is forecast to grow 4.5%.

"Yields will likely decline in 2024 but they will still be above their 2019 levels," says R**achel Yuting Fan, IATA Sustainability and Economics**. *"Cargo revenue will also be about 11% above 2019 and comprise 12% of total industry revenue. In other words, 2024 will see sustained revenue growth and the sector outperform pre-pandemic levels."*

The relevant economic markers are also positive with 3.5% growth in global trade projected for 2024. Broadly, belly capacity is back and will carry the majority of air cargo while preighters have disappeared entirely. Dedicated freighters will maintain their usual share of the market.

Other beneficial factors include the continued growth of e-commerce, the reduction in delivery times, and the robust performance of high-value specialized products, such as pharmaceuticals, which seem resilient to the industry's usual volatility.

Possible downsides include China's supply chain and currency fluctuations.

Overall:

Cargo revenues are expected to fall to $111 billion in 2024.

Yields will remain high by historical standards, despite falling in 2023 and 2024. Yield progression has been extraordinary in recent years (-8.2% in 2019, +54.7% in 2020, +25.9% in 2021, +7% in 2022, -32.2% in 2023).

Cargo volumes are expected to reach 61 million tonnes in 2024.

Addressing challenges

Digitalization and sustainability will continue to be critical to air cargo's progress.

Digitalization must overcome 50-year-old legacy systems and embrace a true data-sharing environment rather than just digitizing paper documents. The problem is the varied data in air cargo, which covers different functions, stakeholders, and formats. This makes any streamlining attempts extremely complex.

"ONE Record will help," says **Henk Mulder, IATA's Head, Digital Cargo**. *"It is an open standard that will connect the data and will be vital to digitalization success. It has been tested and validated by over 200 companies for reliability and efficiency and all airlines must implement ONE Record by 1 January 2026."*

With ONE Record in place, there will be a unified approach to structuring air cargo data, which in turn will facilitate consistency in information exchange. Importantly, this seamless data sharing will utilize advanced encryption and security protocols to protect sensitive information.

The implementation of Preloading Advance Cargo Information (PLACI) will also be a notable milestone. The objective is increased cargo security, but PLACI is a complex undertaking and governments are not harmonizing their efforts. Unaligned PLACI programs make data sharing more difficult and run the risk of slowing down cargo flows.

Digitalization will give air cargo not only the ability to serve e-commerce growth and smooth capacity fluctuations but also provide the analytics to boost sustainability.

Several elements of sustainability—aside from carbon emission reduction—are at play in air cargo, including:

- Eliminating single use plastics
- Lowering the loss of perishables
- Advocating for sustainable facilities
- Attracting and retaining young talent.

Humanitarian aid

Safety always tops the agenda, of course, and lithium batteries continue to dominate. Anticipated developments in 2024 include a reduction in the acceptable state of charge and the designation of lithium battery-powered vehicles.

Meanwhile, by 2025 there could also be changes to ICAO Annex 18 to assist regulatory oversight of supply chain safety and a standard for fire-resistant ULDs.

Air cargo will also continue to be a conduit for humanitarian aid. In 2023, the UN World Food Program estimated that 362 people were in need of humanitarian assistance globally. This was a record high, with basically one in 22 people in the globe requiring assistance.

Air cargo is pivotal to people receiving assistance where necessary. Since 2020, the EU Humanitarian Air Bridge has delivered more than 4,000 tons of aid. And following the earthquake in Türkiye and Syria, 29 key carriers delivered over 3,500 tons of aid from over 90 countries and provided transport for over 130,000 responders from across the world.

"The air cargo industry is in a better place than it was in 2019," says **Brendan Sullivan, IATA's Head of Cargo.** *"We had an exceptional period during the pandemic. We became financially stronger, more efficient with advances in digitalization, and were appreciated for the heroic efforts that we all made to keep cargo going during a very difficult crisis. Now, the challenges and opportunities that we face are familiar to us and we will work hard to make progress in every aspect."*

Emirates SkyCargo to build on 2023 successes and advance its long-term strategic growth plans

Nabil Sultan, Divisional Senior Vice President, Emirates SkyCargo

Emirates SkyCargo, the cargo arm of the world's largest international airline, wraps up a major year of growth and investment in both its current and future operations. Signaling its confidence in the essential role air cargo will continue to play in global trade, the airline has made significant leaps toward its long-term strategic growth plans to double capacity in the next decade, and further cement its leading position in global air logistics.

Nabil Sultan, Divisional Senior Vice President, Emirates SkyCargo said: "2023 was a pivotal year for Emirates SkyCargo. Despite ongoing fluctuations in air freight, long-term

trends indicate that the industry is growing at a rate of 3 – 5% year-on-year. Emirates SkyCargo, however, continues to outperform the market growth, uplifting over 1,183,000 tonnes from January to mid-December, a solid 7% increase compared to last year. Looking to the future, we are well-positioned to steadily scale up operations in 2024, continuing our strategic growth to ensure we lead the industry in solutions that are fast, reliable, flexible, and efficient."

Reaching every corner of the globe

In line with the Dubai Economic Agenda (D33) Emirates SkyCargo is on a journey to grow Dubai's position as the world's largest logistics hub, expanding its fleet and network to better serve global customers. In Q1, Emirates SkyCargo leased two Boeing 747-400Fs, unlocking immediate additional cargo space in response to high customer demand. These aircraft join its fleet of 11 Boeing 777 Fs and 251 passenger aircraft.

Further expansion is on the horizon, with four new 777-200Fs expected in 2024 and a fifth aircraft in 2025. This order is in addition to 310 wide-body passenger aircraft that Emirates has on the order book, which will see deliveries of new aircraft, and new cargo capacity, through to 2035.

Building on its competitive global connectivity, Emirates SkyCargo extended its reach in Canada and North America through strategic interline cooperation with Air Canada Cargo. Customers are now able to book shipments that will travel on Air Canada Cargo flights via e-SkyCargo, expanding Emirates SkyCargo's reach to over 60 cities in Canada and more than 150 cities globally.

Ever-evolving product portfolio

In May, Emirates SkyCargo reinforced its multi-vertical product portfolio, with the launch of two new bespoke products under its Life Sciences and Healthcare vertical. Addressing specific transportation challenges in healthcare, Emirates Vital is a specialist product designed to transport clinical trials, cell and gene therapies, and human samples, while Emirates Medical Devices enables the transport of everything from pacemakers to MRIs, following GDP specifications. Since its launch, Emirates SkyCargo has uplifted almost 1,000 tonnes of highly sensitive cargo, using these two products alone.

Emirates Delivers expanded operations to Kuwait, providing door-to-door international delivery of items purchased from the UK and the US to savvy e-commerce shoppers. Recognising the opportunity in the wider Middle East region which has previously been underserved when it comes to e-commerce shipments, Emirates Delivers is preparing to significantly scale in 2024, offering fast, reliable, and cost-effective delivery solutions.

Advancing digitalisation strategy

Throughout 2023, Emirates

SkyCargo helped shape the digital landscape for cargo operations. In addition to its online booking platform on e-SkyCargo, the airline's capacity is now available on two of the biggest digital marketplaces, CargoAi and WebCargo with plans to further expand its digital footprint in early 2024. In October, Emirates SkyCargo launched a landmark host-to-host connection with global freight forwarder, Kuehne+Nagel, providing direct access to its market-leading products and services on Kuehne+Nagel's internal booking engine.

New brand umbrella

Reflecting Emirates SkyCargo's wider contribution to global trade, the airline launched a new campaign showing how 'The World Works Better with Emirates SkyCargo'. Disrupting the traditional USP-focused advertising of the cargo industry, The World Works Better has become the mantra by which Emirates SkyCargo operates, providing tangible impact to people and businesses all over the world.

Extending a lifeline to global communities

Committed to driving positive impact in the communities it serves around the world, Emirates SkyCargo is no stranger to humanitarian missions. Following the devastating earthquakes in Turkey and Syria in February, Emirates SkyCargo, in collaboration with the International Humanitarian City (IHC) swiftly established an airbridge to Istanbul. Dedicating cargo space on its daily flight to Istanbul across two weeks, Emirates SkyCargo and IHC ensured a steady flow of emergency supplies to on-ground NGOs.

More conscious operations

Emirates SkyCargo continues to focus on meaningful sustainable and environmental initiatives that drive impact, both in its operations and across the industry. From on-ground programmes that ensure 75% of all plastic sheeting in the airline's Dubai-based facilities is recycled to optimizing the way aircraft is loaded, more environmental and sustainably conscious operations will remain a priority for Emirates SkyCargo through to 2024 and beyond.

In August, the Emirates Group achieved the IATA Environmental Assessment (IEnvA) Stage One and the IEnvA Illegal Wildlife Trade module certifications, an achievement that Emirates SkyCargo contributed to significantly. Already a global leader in the prevention of illegal wildlife trafficking, the certification is an acknowledgment of the company-wide commitment to taking action.

As 2023 draws to a close, Emirates SkyCargo shows no signs of slowing down. Reflecting its confidence in the future of air logistics, and to serve its customers in a dynamic landscape, Emirates SkyCargo has laid out ambitious growth plans, including investments in digital capabilities, adding 20 new destinations to its freighter network, and doubling existing capacity over the next decade.

Delta Cargo announces new logistics partner in Frankfurt (FRA)

Delta Cargo is always striving to improve our ability to serve our customers across a variety of industries and shipping needs. As part of this effort, we have enhanced our capabilities to service express shipments at Frankfurt, Germany (FRA). Through our new partnership with time:matters, a specialized logistics partner for time-critical transport, Delta Cargo will leverage their state-of-the-art courier terminal with direct ramp access, resulting in an improved express product offer. Together our customers can count on the fastest and most secure transfer of their time-sensitive shipments onto Delta Cargo's flights from Frankfurt.

This new partnership reflects Delta Cargo's focus on developing creative and innovative solutions to provide the best service to our customers. Through close coordination with time:matters and their internationally acclaimed team, our customers will benefit from increased efficiency and reliability in handling their time-critical transports. Delta Cargo is proud to partner with time:matters for this type of unique coordination, providing the German market improved service for US-destined shipments.

Delta Cargo looks forward to expanding our partnership with time:matters to deliver these benefits to customers in a range of markets in the future.

Vienna Airport: Michael Zach heads the handling services

Michael Zach took over the management of ground handling services at Flughafen Wien on January 1, 2024, and is thus responsible for all cargo, baggage, ramp handling as well as aircraft de-icing.

Having worked at the airport since 2006, Zach has been responsible for sales, finance and cargo within the handling services division since 2018, says an official release. "He is now taking over responsibility for the entire handling department from Franz Spitzer who is moving into semi-retirement after a career of almost 30 years at the airport".

"Michael Zach is the ideal choice for the position of Head of Ground Services – he will continue the airport's successful course," says Julian Jäger and Günther Ofner, members of the Management Board, Flughafen Wien. "At the same time, we would like to thank Franz Spitzer for his dedication and commitment to our airport, which he has played a key role in shaping for many years. We wish him all the best for this new chapter in his life."

Zach adds "Since 2018, I have been able to help develop ground handling at Vienna Airport with Franz Spitzer. I am very pleased to now have the opportunity to assume overall responsibility for ground handling services at the airport and to continue the successful cooperation with my colleagues here."

For air cargo, 10 category F aircraft parking positions (Boeing 747-8, Antonov 124) are available in the close vicinity of the handling facilities, the release added. Flughafen Wien, the Vienna stock exchange listed operating company, is one of the largest employers in its region with more than 5,400 employees.

Airbus Beluga Transport earns its Air Operator Certificate

Just under two years ago, in January 2022, Airbus launched its outsized air-cargo service, Airbus Beluga Transport (AiBT), operated by Airbus Transport International (ATI). However, the vision was always to create a dedicated airline with its own Air Operator Certificate (AOC).

With the latter now awarded, we talk to AiBTs managing director Benoît Lemonnier and also to the head of flight operations Olivier Schneider to learn how this was achieved and also what challenges lie ahead.

"For our final dossier we had been compiling many documents during the first half of this year, encompassing Flight Safety, Flight Operations, Ground Operations, Technical Operations, and Crew Training," recalls B**enoît Lemonnier, managing director of AiBT.**

"We submitted it at the end of June 2023 following which we answered questions and fine-tuned over the summer. Of course, we didn't start from scratch, since we had built on the documentation and processes of ATI."

Once the decisive audit by the authorities was passed successfully on the 26th of September, there remained one important 'box to tick' – the "Continuous Airworthiness and Maintenance Organisation" certificate (CAMO), which came at the beginning of November. With all these approvals successfully achieved, AiBT could at last really call itself an 'airline' and operate under its own AOC.

Staffing the right people in the right place

Benoît notes that becoming an airline not only entails documentation and compliance with regulation but also an effort to set up the company in terms of all kinds of resources.

"We staffed the right people in the right place. First, our management was staffed at the beginning of the year until mid-2023. Then we recruited the necessary expert resources in the various fields of flight operations, dispatch crew planning, and also some new pilots. To date, we have recruited almost 60 employees into the company – either through external recruitment or via internal job mobility within Airbus, mainly from ATI. We trained our people to be ready from 'day one'."

Operating as an autonomous freight airline

"We of course developed our facilities which included the new main office headquarters, close to Blagnac airport," says Benoît. *"We also secured our aircraft operational base at Francazal airport near Toulouse, with two dedicated parking spots. From there our ground crews have been developing the capacity and capabilities to prepare the Beluga and its missions, especially in terms of loading and unloading the transport pallets as well as managing and maintaining the aircraft."*

The other major pillar of the fledgling operation was the official transfer of the BelugaSTs from ATI's fleet register to AiBT's (on lease from Airbus). Currently, AiBT's fleet includes three aircraft, with the fourth one due for induction in 2024.

"In short, we now have the aircraft, we have the people and we have the facilities – and the certificate. So now we can operate missions as our airline!" enthuses Benoît.

Ramping-up operational experience

Initially, AiBT is starting with flights on the existing Airbus network. *"It's quite important that we don't start with long complex worldwide flights, but rather that our flying crews and ground teams gain experience with short flights contracted by ATI. These flights commenced in November for routes to Saint Nazaire, Hamburg, Bremen, Sevilla etc. This approach allows AiBT to test its internal procedures and to train everyone, especially the new pilots, before it resumes its core business of long-haul missions,"* notes Benoît.

Dedicated head of flight operations

A key addition to AiBT's leadership team is Olivier Schneider who joined in May this year as head of flight operations. He brings with him more than 20 years of experience with the Air France Group as a captain, instructor, and most recently as head of flight operations of one of the group's regional airline subsidiaries.

"The ramp-up of both the operations and the crew training and also the ground support team training is a big challenge," he says. *"We're learning 'on the fly' since this type of operation is something brand new for many of the team. Moreover, even if Beluga has been flying from time to time on external long-haul missions, it's one thing to plan and undertake one long mission, but it's quite different to perform several of them in the same week."*

Olivier adds: *"Another training challenge is in the Operation Control Centre – the 'control tower' of the airline – where we smoothly run the operation while training and qualifying two new dispatchers every two months. Our goal is to eventually operate the five Belugas at the same time around the world, which will be a challenge in terms of resources, anticipation, and coordination."*

Expanding payload types carried

As the teams build up their experience initially on the short intra-Europe 'hops' between Airbus sites (which is also supporting Airbus Commercial's ramp-up for A350 and Single Aisle programmes), a parallel focus will be for AiBT to expand the scope of certified payloads that will be required for the transportation needs of external customers.

"So far we've delivered payloads mainly for Airbus Helicopters and Airbus Defence and Space in 2022/2023 and we're going to expand our customer base in 2024," predicts Benoit.

To accelerate this process, AiBT has forged an agreement with Airbus on further investment to certify the BelugaST to carry more types of helicopters, containers, and aircraft engines. Having these certifications will open a significant market, which is what AiBT ultimately targets.

"Later in 2024 we also plan to ramp

up with what we call 'external flights', usually long-haul missions," says Benoît. "We want to achieve three missions per month of that kind in 2024 – on top of the existing missions with the BelugaST throughout Europe in support of ATI's service for Airbus' production system."

Recruiting and training new Beluga pilots

Since the BelugaST is unique to Airbus, there is no immediate 'ready qualified' source of pilots on the external job market. Consequently, pilots of other types commonly operated would need to be brought in and trained up to be type-rated on the Beluga – which takes some time.

To bridge this gap, AiBT has reached an agreement for 12 of ATI's pilots to join AiBT as captains or first officers for up to three years. After this interim period, these pilots will return to ATI to fly the expanding fleet of brand-new A330-200 BelugaXLs.

In parallel, AiBT is actively recruiting pilots from the external world – of which nine have already been inducted, contributing towards an eventual total requirement of around 36 pilots by 2026.

"We are mostly looking for pilots with some experience of flying A300s and A310s – a family which shares the same cockpit and systems as the Beluga," notes Olivier. *"However, there›s nevertheless quite a long training path to be followed to become a first officer on BelugaST, then to be promoted to captain. And this is why we need this collaboration with the Airbus ex-ATI pilots who will accompany our development for up to three years."*

AiBT is therefore fortunate to have forged a close relationship with the Airbus Training Center in Toulouse – aimed at being its official EASA-designated *"Approved Training Organisation"* – where AiBT pilots are able to use the A300/A310 full-flight simulator for type rating and for recurrent training and checks.

Flying Beluga missions – an attractive and exciting challenge for aircrew…

Notably, even pilots coming from regular freight carriers cannot simply slot into a Beluga operation, since the mission and flight profiles are so different – hence the new training and type-rating required. Nevertheless, Benoît and Olivier stress the attractiveness for external pilots to join the Airbus subsidiary, not only to work in a company with a leading brand like Airbus which offers various career-development opportunities but also because flying the iconic Beluga and performing its missions is in itself an exciting challenge.

For example, the Beluga fleet was built for the European network, whose sectors are around four hours maximum. For AiBT's long-haul missions, however, its crews will have to fly several 'legs' before reaching their destination. "That will be something new for many experienced long-haul aircrew who are used to flying from Europe to Singapore, in 13 hours from start to finish. Whereas with the Beluga we are talking about four legs spread over two days to get there," explains Olivier.

Its pilots will also need to fly some missions at 20,000 ft at around Mach 0.7, versus the typical 35,000ft cruising altitude and Mach 0.8 speed of regular freighters. The reason for this is that certain payloads, especially helicopters, are not generally certified for exposure to altitudes of more than 20,000 ft – a constraint that needs to be maintained while they are being carried the Beluga's unpressurised cargo hold. (In contrast, when carrying a space satellite payload the Beluga will cruise higher, since spacecraft are built to operate in the vacuum of space.) Furthermore, Belugas will experience varied weather conditions at lower cruise altitudes, which, by contrast, regular air freight aircraft would not encounter higher up at 35,000 ft.

Another difference versus a normal freighter mission relates to the ground operation: The Beluga's main cargo deck is quite high from the ground, so there's a lot of coordination needed and a special crew to unload the payload at the destination – which is a key part of the operation requiring several hours to accomplish.

Summing up, Olivier says: *"Our goal is to have a fleet of five Belugas operating all around the world. To achieve this will be the culmination of several years of hard work. I look forward to this day, and the thought of Airbus' mythical Belugas flying over the world's continents fills me with eager expectation. The market is here, we will do our best to achieve this!"*

Silk Way West Airlines joins the Logipad community

Silk Way West Airlines, the leading cargo airline in the Caspian and Central Asian region, announces its partnership with Logipad, an innovative logistics technology community.

This milestone is aligned with the company's sustainability strategy and goals; joining this collaborative platform will not only enhance Silk Way West Airlines' global logistics solutions but will also contribute to environmental conservation through a new program designed to reduce paper and wood consumption in its logistical processes.

Silk Way West Airlines recognizes the importance of sustainable practices in the aviation industry.

Joining the Logipad community is a strategic step towards aligning the carrier's corporate goals with eco-friendly initiatives, reflecting the company's commitment to minimizing its environmental footprint.

The Logipad platform facilitates a shift towards digital documentation and communication, reducing reliance on traditional paper-based processes.

Through this partnership, Silk Way West Airlines is embracing this digital transformation to enhance operational efficiency and contribute to a more sustainable future.

Wolfgang Meier, President of Silk Way West Airlines, highlighted the company's commitment to sustainability, noting: "Joining the Logipad community is a significant milestone in our journey towards a global sustainable future.

"By introducing a paper and wood-saving program, we not only streamline our logistics processes but also contribute to environmental conservation. Silk Way West Airlines is dedicated to making responsible choices that benefit our planet and the communities we serve."

Turkka Kuusisto appointed CEO of Finnair

Finnair has appointed Turkka Kuusisto (44, MSc. Tech) as CEO of Finnair and he will start in this role on 11 July 2024 at the latest.

Kuusisto joins Finnair from Posti Group Corporation, where he has served as the CEO since 2020.

Prior to his CEO role in Posti Group Corporation, Kuusisto served in senior leadership positions in Posti Group Corporation and in Lindorff Group.

Sanna Suvanto-Harsaae, Chair of the Board of Directors, Finnair, says, "I am happy to welcome Turkka Kuusisto to take the helm of Finnair and drive the next phases of Finnair's strategy.

"Finnair has restored its profitability after the historic double crisis, and the company is well positioned to continue to build a sustainable future, offering excellent connections via its Helsinki hub to both Finns and to customers traveling between Europe and Asia, the Middle East, and Americas."

"Turkka brings to Finnair his strong understanding of complex industries and his proven people leadership and strategy skills, which will benefit Finnair as Finnair moves to the next phase in its strategy," Suvanto-Harsaae says.

"Finnair embodies to me the Finnish spirit and global connections, and it has a long and unique heritage as a 100-year-old airline. I am excited and humbled to take on the CEO role in this iconic company. Working side by side with all Finnair colleagues and carefully listening to our customers, I trust our joint journey will be a successful one", says Turkka Kuusisto.

Finnair's current CEO Topi Manner will leave the company on 15 January 2024 to later take on the role of CEO at Elisa Corporation. Jaakko Schildt, Chief Operating Officer of Finnair, will act as an interim CEO between 15 January and the start of the new CEO.

HNA Cargo targets global digital sales with a substantial cargo.one partnership

- *Freight forwarders will soon benefit from instantly bookable capacity from one of China's largest air logistics groups, including Hainan Airlines*
- *For its first global digital sales channel, HNA Cargo turns to cargo.one as the industry front-runner for fully digital sales*
- *HNA Cargo gains valuable access to freight forwarders in 107 markets including large enterprise forwarders*

HNA Cargo, one of China's largest air logistics groups and agent to China's fourth largest airline, HNA Aviation Group, today announced it will partner with the cargo.one digital booking platform. Launching HNA Cargo's first global digital sales, cargo.one will soon bring freight forwarders in 107 markets exciting new access to HNA Cargo capacity including routes into China and across Asia Pacific. The logistics group gains cargo.one's award winning digital booking experience, as well as its global scale and experience, having already digitalized sales for over 50 airline partners.

HNA Cargo becomes the air logistics group partner that offers the largest number of portfolio airlines on cargo.one. As a power-house of Chinese air freight, HNA Cargo manages air cargo subsidiaries with a combined fleet of 600 aircraft spanning 11 airlines including Hainan Airlines, Capital Airlines, Tianjin Airlines and Suparna Airlines. HNA Cargo offers freight forwarders the significant global connectivity of 2000 international and domestic routes, including key trade lanes connecting China with USA, Europe, Australia, Middle East and extensively across Asia.

cargo.one brings HNA Cargo directly into the branches of forwarding companies in all corners of the world. Agents, including Top 10 global forwarders, use cargo.one to quote and book airline and agent rates quickly and efficiently 24/7 via both interfaces and APIs. HNA Cargo benefits from cargo.one's customer-centric and seamless booking experience, guaranteed to every freight forwarder.

Mr. Qiushi Zheng, Vice President of HNA Cargo, comments, *"With our network covering more than 300 cities and regions at home and abroad, HNA Cargo holds a strong resource advantage. This digital partnership helps ensure that we benefit fully from our transportation capacity and can achieve optimal distribution. As our first global digital sales channel, cargo.one adds value with its high-quality booking solutions and delivers us unique access to thousands of freight forwarders of all sizes through its impressive footprint. During our collaboration, cargo.one has impressed our teams with its technical proficiency and strength of purpose to accelerate and optimize our digital sales gains."*

The logistics group gains cargo.one's award winning digital booking experience, as well as its global scale and experience, having already digitalized sales for over 50 airline partners.

"We are delighted that HNA Group is choosing us to help deliver their digital ambitions. With currently more than 50 digitally connected airlines, no other platform can deliver forwarders access to such superior differentiated supply, whether through our web-based application or API suite. As the go-to partner for digital distribution, cargo.one will ensure that HNA Cargo offers are always front of mind in every relevant market", says **Moritz Claussen, Founder & Co-CEO of cargo.one.**

HNA Cargo is implementing an ambitious digital transformation program, with market-responsive digital sales comprising an important pillar for its growth. Gaining cargo.one's technology and extensive experience means HNA Cargo can gain digital sales at scale and speed with low capital expenditure.

The deal comes at a time when cargo.one's airline partners are pushing hard to bring as much capacity as possible into the digital arena. For example, in the past 18 months, cargo.one has seen 400% growth in new airline and route combinations going live for digital booking.

From Spring 2024, forwarders on cargo.one worldwide will have instant digital access to HNA Cargo capacity for imports and exports into China and across the region including key global destinations such as London, Paris, Hong Kong, Tel Aviv, Sydney, Tokyo, and Bangkok.

Air Partner VP global freight expecting 4% to 5% cargo industry growth in 2024

Pierre Van Der Stichele, VP of Global Cargo at Air Partner, shares his expert insights on the outlook for the year ahead.

Charter broker Air Partner is expecting marginal growth in general cargo volumes this year while overcapacity is predicted to persist.

In an outlook for the year ahead, Air Partner vice president of global cargo Pierre van der Stichele, said he expected the general cargo industry to grow "marginally" by around 4-5%, although he added that a slow recovery in the global economy and geopolitical tensions may impede improvements.

forecasting for the sector in 2024 Pierre Van Der Stichele said," I expect to see the general cargo industry grow in 2024, albeit marginally at around 4-5%. There are many factors we are observing that may impede the industry's growth such as increased geopolitical tensions, as well as a slow recovery in the global economy. The overcapacity issues we saw emerge post-pandemic are expected to persist, forcing players in the industry to search for a harmonious balance between supply and demand while mitigating an imbalance of costs between the supplier and the customer. Finally, with the ongoing humanitarian crises, there is potential for increased demand for long-term humanitarian projects that require chartering aircraft to help deliver aid solutions.

On the new Technology role in the Cargo Sector, he said, "As with most industries, Artificial Intelligence is a growing tool that will certainly play a large role in the cargo sector. There are many uses for AI within the industry such as forecasting and predicting failed delivery issues. It will be interesting to see how we can utilize this technology to improve our operations as it becomes more sophisticated.

The charter sector is expected to see ongoing humanitarian demand and capacity is expected to outstrip demand, he said.

"The overcapacity issues we saw emerge post-pandemic are expected to persist, forcing players in the industry to search for a harmonious balance between supply and demand while mitigating an imbalance of costs between the supplier and the customer," said van der Stichele.

On the primary focus for Air Partner Global Cargo in 2024 Pierre Van Der Stichele stated," Our focus for 2024 very much remains on the Time Critical sector. Our line of work prioritizes delivering cargo as swiftly as possible due to the extremely time-sensitive nature of our clients' requests. We are currently developing the rapid growth of our Time Critical team, as well as expanding our On-Board Carrier (OBC) team to deliver the best solutions for our clients' most urgent cargo needs. In addition, it won't come as a surprise that the humanitarian sector will also be a key focus for Air Partner Global Cargo this year. The impact of climate change, geopolitical tensions and conflict, and continued health crises have all driven demand for humanitarian aid that requires best-in-class air cargo solutions. We are committed to working with our clients to deliver large-scale aid and relief transportation solutions and help those in need.

On the **challenges and areas of concern for businesses in the cargo industry during this time and into 2024, he said, "**While the air cargo industry is very resilient there are some areas of concerns that operators and companies will have to pay attention to over the next year or so. The first is increases in embargoes and trade sanctions. This is a challenge we are constantly aware of, however with heightened geopolitical tensions, this is more prominent than ever. Similarly, international conflicts such as what is happening in the Middle East at present and Ukraine, and the potential risk of those conflicts expanding into other areas will present a challenge for the industry.

On the most critical areas of concern during this time for businesses requiring cargo solutions, he said, "First and foremost, our clients are looking for superior air cargo solutions that provide accuracy when delivering a charter flight. They also want to feel valued and engage with an operator that has a human, personalized touch in its customer services, something Air Partner prides itself on. With cargo being such a competitive market, customers are constantly searching for organizations that will deliver value-added service solutions, which Air Partner successfully provides for all customers.

In general, the requests and requirements from clients are expected to remain consistent with previous years. However, how these requests are delivered may vary. For example, in 2023 the number of air cargo requests reduced slightly but were instead delivered by an alternative mode of transport such as road or sea freight. We also noticed an increase in demand for personalized hand-carry services as offered through our On Board Carrier (OBC) service.

Korean Air to expand cargo SAF programme with Yusen Logistics

Korean Air has partnered with Yusen Logistics, a global logistics company, to further promote the use of sustainable aviation fuel (SAF) in the air cargo industry. The two companies signed a Sustainable Aviation Fuel Cooperation Program Agreement at the Yusen Logistics headquarters in Tokyo. Yusen Logistics is the airline's first cargo SAF partner based in Japan, and the two companies will collaborate to promote SAF usage within the Asian region in alignment with the aviation industry's climate change goals.

"We are delighted to welcome Yusen Logistics as our cargo SAF program partner, to jointly promote and implement SAF usage," said Jaedong Eum, Senior Vice President and Head of Cargo Business Division, Korean Air. "We remain committed to the industry's climate change goals, and the sustainable development of the air cargo industry."

"Yusen Logistics is also committed to the 2050 net-zero target," said Eisuke Fukagawa, Global Head of Airfreight Forwarding Group, Yusen Logistics. "With this partnership with Korean Air, we are able to support our customers to decarbonize their supply chains and help stimulate larger supply for SAF."

In September 2023, Korean Air launched a program to use SAF for air cargo operations with air cargo customers and forwarders, a first of its kind in Korea in the air cargo industry. Customers are

able to purchase SAF for air cargo operations, and Korean Air will share the carbon emissions reductions with its customers.

Korean Air is committed to cooperating with all relevant governments, clients and oil refinery companies to expedite the use of SAF and create an efficient domestic SAF infrastructure in Korea.

DDC granted BVLOS and dangerous goods approval for drone project

Drone Delivery Canada Corp. has announced that it has achieved official approval for Beyond Visual Line-of-Sight ("BVLOS") flights in tandem with the transportation of dangerous goods for its DroneCare route, marking a significant milestone in the development of its drone delivery capabilities in the healthcare market segment.

The approvals from Transport Canada mark a significant milestone for DDC and signifies the government's recognition of the Company's cutting-edge technology, rigorous safety standards, and commitment to advancing the field of drone logistics. With the BVLOS flight authorization, DDC's drones will be able to seamlessly transfer medical samples between Milton District Hospital and Oakville Trafalgar Memorial Hospital. The Canary drone will carry a variety of critical medical supplies between the two hospitals including but not limited to blood and serum chemistry tests, blood bank materials, urine cultures, small cytology containers with formalin and blood culture bottles.

This approval also marks one of the first approvals in Canada for beyond visual line-of-sight operations in an aerodrome environment. This is a further testament to DDC's commitment to the highest standards of operational safety.

"DDC continues to push the boundaries of drone delivery and this approval is a testament to our efforts to ensure we deploy a safe and efficient drone logistics system," said **Steve Magirias, CEO of Drone Delivery Canada**. *"This also continues our work in the healthcare vertical which is an important market for DDC. With BVLOS flights and dangerous goods transportation authorization, we will continue to transform the way healthcare supplies are transported, ensuring faster delivery times and enhancing overall patient care."*

DDC's advanced drone delivery platform utilizes a combination of proprietary software and cutting-edge hardware to ensure safe and efficient operations. The Company's innovative technology has been widely recognized, earning it numerous accolades and partnerships with leading organizations in the healthcare and logistics industries.

Mixed year for Liege Airport

The year 2023 was a mixed one for Liege Airport, with a decline in freight traffic and an increase in passenger traffic. With 1,005,676 metric tons transiting through its facilities, the airport is still in pole position in Belgium and among the European leaders. In terms of passenger activity, Liege Airport welcomed 175,606 passengers (up 5.2% on 2022).

The years 2020 and 2021 had been exceptional, with the growth of 50% following the Covid epidemic, the explosion of e-commerce, and the cessation of passenger flights (50% of air cargo is carried “belly” in passenger aircraft), while the normalization of the market had begun in 2022 and continued into 2023.

The main statistics for 2023 are as follows:

- 1,005,676 tonnes (versus 1,140,060 tonnes in 2022, a decrease of 11.8%);
- 175,606 passengers (versus 166,898 in 2022, an increase of 5.2%);
- 33,548 aircraft movements (vs. 37,589 in 2022, down 10.7%), including 23,917 cargo movements (vs. 27,840 in 2022, down 14%).

Liege Airport saw its cargo volumes decline last year due to weak economic conditions and the restructuring of FedEx’s network.

Belgium’s busiest cargo hub recorded cargo volumes of just over 1m tonnes last year, down 11.8% on **2022 levels.** However, volumes are up on 2019’s 902,480 tonnes.

The airport attributed the decline to a normalization of the market following a Covid boost in 2021, weak economic conditions, and the full impact of FedEx’s network changes.

In 2022, FedEx restructured its European air network following the takeover of TNT, which used Liege as its European hub.

The changes meant that flights were switched from Liege to FedEx’s main European hub at Paris CDG.

Aircraft movements were also down last year, falling by 10.7% to 33,548 movements.

Liege Airport chief executive Laurent Jossart said: *“FedEx’s restructuring came into full effect in 2023 on top of a difficult international economic context (war in Ukraine, downturn in the Chinese market, less consumer spend in Europe). “All European cargo airports are experiencing a backlash. Even if the reference year is already a long way off, it’s worth noting that we are gaining 11.5% in tonnage in 2023 compared with 2019 (pre-covid year), while having digested the FedEx restructuring (from April 2022) and the departure of AirBridge Cargo following the outbreak of war in Ukraine (from February 2022). “This sets us apart from most European airports, which are behind on their 2019 cargo figures.”*

Looking ahead, the airport has a €500m master plan “Vision 2040”, which aims to double the capacity of first-line cargo handling space in the next 10 years.

In phase one, a development of nearly 40,000 sq m will be created as well as 15 additional widebody parking stands and the existing runway system will be upgraded.

“More than €500m will be invested over the next 20 years, to become a multimodal hub, exemplary in environmental terms and a creator of jobs for our region,” said Jossart.

In other developments last year, the Walloon Government set a 55,000 movements per year limit for the airport.

The airport also saw its number of night flights reduce to 33.3% of its total flights from 41.9% in 2022.

Burger becomes COO Air & Sea Logistics at Dachser

Since the turn of the year, Dr. Tobias Burger (46) has been the new Chief Operations Officer (COO) Air & Sea Logistics and a member of the Executive Board at logistics provider Dachser. The former Deputy Director Air & Sea Logistics replaces Edoardo Podestà (61), who has retired from active professional life after a career at Dachser spanning more than 20 years, the last four of which he spent leading the air and sea freight business.

"The thoroughly prepared handover at the top of the Air & Sea Logistics business field reflects the targeted and long-term oriented further development of our intercontinental network," explains Bernhard Simon, Chairman of the Supervisory Board at Dachser. "Edoardo Podestà has built up our Asian business since 2003 and has made a significant contribution to the growth of our company over the past four years as COO Air & Sea Logistics. With Dr. Tobias Burger, we now have an experienced logistics strategist at the helm of our Air & Sea Logistics organization who has a deep and holistic understanding of the complex challenges facing the global logistics markets now and in the future.»

The central task of Tobias Burger as COO Air & Sea Logistics is to drive Dachser's growth in the global markets. "We are convinced that the main impetus for our future growth will come from our business in Asia and the Americas," says Burkhard Eling, CEO of Dachser. "By closely interlinking intercontinental transport with our efficient European overland transport network, we want to offer our customers a comprehensive solution for groupage services around the world. This Global Groupage offering, delivered by an integrated network with comprehensive contract logistics capabilities, definitely calls for a powerful air and sea freight organization with a global presence."

Burger holds a doctorate in business administration, and he began his career as a strategy consultant at Siemens Management Consulting. He joined Dachser in 2009. After working in controlling and strategy development, he was given responsibility for Corporate Governance. At that time, he was already overseeing the strategic development of the global air and sea freight network. Burger was appointed Deputy Director Air & Sea Logistics in 2019, becoming Podestà's right-hand man. During this time, he was initially global sales manager for the air and sea freight business. In 2021 and 2022, Burger led the ASL EMEA business unit's operations as Managing Director with great success.

Edoardo Podestà: Two decades of growth and profitability for Dachser ASL

Podestà concludes his successful career as a logistics manager by handing over the reins to Burger. An Italian who has lived in Hong Kong for many years, Podestà joined Dachser in 2003 following its acquisition of a joint venture. As Managing Director, he was initially responsible for Greater China; as Dachser's Asian business grew, he soon took on responsibility for the entire Asia-Pacific business unit. Since 2019, he has also been at the helm of the global air and sea freight business as COO Air & Sea Logistics. "Against the backdrop of an extremely volatile market environment, he applied his depth of experience and his creativity to always chart a clear course for growth and profitability," Eling says.

DHL signs five-year SAF agreement with Mytheresa

GoGreen Plus to cut Mytheresa's international shipping emissions by 27,000+ tonnes in 5 years

DHL Express has signed a five-year partnership with Mytheresa, a luxury e-commerce platform, for its GoGreen Plus service. The deal enables CO2e emissions to be reduced through the use of sustainable aviation fuel (SAF) instead of conventional jet fuel, and Mytheresa will invest several million euros in GoGreen Plus over five years.

This is the largest investment to date for the GoGreen Plus service by a DHL Express customer in Europe. It is estimated that the investment in GoGreen Plus will enable Mytheresa to reduce CO2e emissions associated with its international shipments by more than 27,000 tonnes over five years,

"This makes Mytheresa the first and largest e-commerce platform based in Germany to invest in SAF, and to invest an impressive figure to make international express deliveries more sustainable," says John Pearson, chief executive officer, DHL Express. "We hope this agreement will inspire others to take action and support the transition to low-emission transport services via SAF."

Mustafa Tonguç, Managing Director, DHL Express, Germany, adds: "The partnership between Mytheresa and DHL Express in Germany has existed since 2006. Since then, we have worked closely together to continuously develop our service for the benefit of Mytheresa's customers."

GoGreen Plus was launched by DHL Express last year and uses CO2-insetting and SAF to enable customers to reduce CO2e emissions associated with their freight. GoGreen Plus is made possible in part by three of the largest SAF contracts with bp, Neste and World Energy.

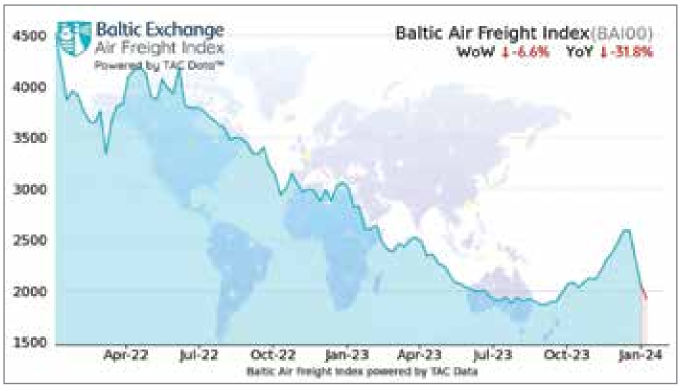
GoGreen Plus is part of DHL Group's goal to achieve net-zero emissions by 2050. With around 90 percent of the company's carbon footprint coming from its air network, sustainable air transportation solutions are important for creating greener logistics operations,

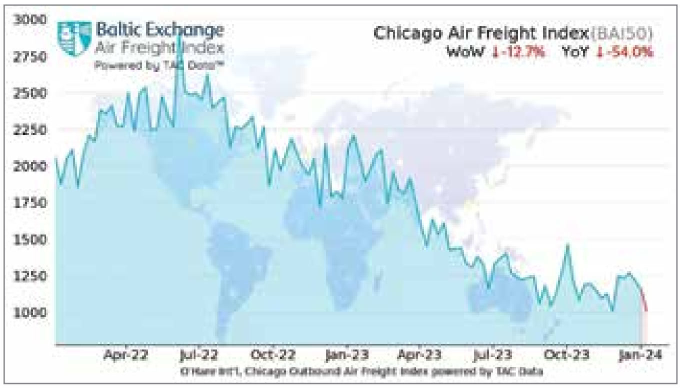
Air freight rates continue to decline: TAC Index

The disruption to ocean traffic in the Red Sea is yet to have any dramatic effect on air cargo rates, according to the latest data from TAC Index. "After falling sharply over the Christmas to New Year period as peak season came to an end, the overall Baltic Air Freight Index shed a further 6.6 percent in the week to January 8, putting it lower by 31.8 percent over 12 months."

Having dropped over the holiday period, rates out of China fell further in the first week of the year, with the index of outbound rates from Hong Kong losing a further 5.9 percent WoW to leave it lower by 15.5 percent YoY, the update added. "Outbound Shanghai fell even more by 7.3 percent WoW to leave it down 27.9 percent YoY though rates to Europe were edging up amid signs of some shippers switching to combined sea-Air transport options, using sea lanes from Asia to the Middle East and then on by air to Europe to meet delivery deadlines. Some sources expect to see more of that in the coming weeks as many factories have only just started to spool up again since New Year."

Index levels were lower from all major outbound locations though less again from Europe – with outbound Heathrow only down 1.1 percent WoW, boosted by higher rates to Southeast East Asia, though still down -50.6 percent YoY. Outbound Frankfurt fell 4.9 percent WoW though it was also seeing higher rates to South East Asia, to leave that index at -44.8 percent YoY. Rates were falling more steeply on many lanes out of the U.S. with outbound Chicago falling 12.7 percent WoW to leave it at -54 percent YoY. "Rates from the U.S. were falling both to Europe and China but rising again to South America, including a gain of +5.6 percent WoW from Miami."





Amerijet Improves Capital Structure and Financial Position

Strategic Restructuring Completed in Partnership with and Support of Company Stakeholders
Company to Continue Serving Customers with Updated Fleet

Amerijet International Airlines, a leading provider of global air cargo services, announced today that it has completed a successful financial & operational restructuring to enhance the Company's capital structure and support go-forward operations. The consensual restructuring transaction includes (i) the return of six B757 aircraft to lessors, (ii) modifications to our go-forward obligations on the B767 fleet, and (iii) a $55 million capital infusion from its existing lenders. In concert with the restructuring are a set of strategic and operational initiatives, including utilizing an all-B767 fleet with a reduced non-pilot headcount that is aligned with the right-sized fleet and current business demand.

"With this restructuring, Amerijet is now in a stronger operating and financial position to serve its customers for the long term with the quality of service they have come to expect. The current air cargo environment demands agility and disciplined operational excellence. This definitive action will protect our position as the cargo carrier of choice in our markets," said **Joe Mozzali, Chief Executive Officer of Amerijet.** *"We are pleased that we were able to complete this restructuring with the support of our investors and lessors. Our ability to execute this transaction consensually is a strong signal of the strength of our brand, the commitment of our employees, and the significant opportunities ahead for Amerijet. These strategic actions have strengthened the Company's financial foundation, ensuring its scheduled service and contract flights will continue to operate as usual."*

Strategic Restructuring Completed in Partnership with and Support of Company Stakeholders

Amerijet has continued to serve all its existing customers with safe, and reliable service. On-time performance in the December quarter end was 94.8% for our contract business while our core scheduled service segment achieved a 97.5% completion factor, a 2% year-over-year improvement. We thank the entire Amerijet team, including our pilots, aircraft maintenance technicians, and operational teams for delivering a strong peak season performance. Despite a difficult demand environment, Amerijet's December quarter 2023 air freight volumes in its core scheduled service segment increased 8% versus 2022 and 3% versus the December quarter end for the pandemic year of 2020. The 8% growth in scheduled service volumes was achieved with 10% less flown block hours as Amerijet continues to execute its network optimization strategy. These strong service levels have propelled recent customer wins including a new contract operating four weekly frequencies between Bogotá and Miami as well a new multi-year contract transporting a global integrator's express and cargo volumes in Central America and the Caribbean.

Amerijet is represented in this matter by Sidley Austin LLP as legal counsel, FTI Consulting as a financial advisor, and FTI Capital Advisors as an investment banker.

Atlas Air Takes Delivery of Fourth New Boeing 777 Freighter

Aircraft is the Fourth 777F to be Operated for MSC Air Cargo

Today, our Company announced it has taken delivery of a Boeing 777 Freighter, which we will operate on behalf of our customer MSC Mediterranean Shipping Company SA. Under the previously announced long-term ACMI (aircraft, crew, maintenance, insurance) agreement, we are now operating four 777 Freighters on a global basis for MSC, enabling MSC to expand its reach and capacity for its customers. The inaugural 777F was delivered in November 2022, with the second and third 777Fs being delivered in July and November 2023, respectively.

This aircraft will complement the existing weekly service, including a route from Hong Kong (HKG) to Dallas/Fort Worth (DFW).

"The delivery of this fourth 777 Freighter that we are operating for MSC marks an incredibly exciting milestone of our long-term strategic partnership," said **Richard Broekman, Chief Commercial Officer and Head of Sustainability, Atlas Air Worldwide.** "We value our partnership and look forward to building upon our relationship with MSC as the company continues to grow its air cargo solution for its customers."

"This latest 777 Freighter delivery represents a pivotal moment and significant milestone for our company as it marks the completion of our first set of aircraft in partnership with Atlas Air. This new and enhanced fleet will empower us to elevate our offering, ensuring enhanced support for our valued clients and a stronger presence in the market" said **Anders Matikka, Vice President, Air Cargo, MSC.**

The 777 Freighter is the longest-range and most capable twin-engine freighter flying, known for its high reliability, fuel efficiency, and lower maintenance and operating costs. It has a range of 4,970 nautical miles (9,200 km) and a maximum structural payload of 235,900 pounds (107 tonnes). The 777 Freighter also meets quota count standards for maximum accessibility to noisesensitive airports around the globe.

Nepal Airlines renews ULD management partnership with Unilode

Unilode Aviation Solutions, the market leader in outsourced unit load device (ULD) management, repair, and digital services, and Nepal Airlines, the flag carrier of Nepal, announce the extension of their full-service ULD management partnership for another three-year term.

Nepal Airlines awarded the management of its containers and pallets to Unilode in 2018 and has since benefitted from the operational efficiencies provided by Unilode's digital ULD pool of more than 160,000 units. Nepal Airlines currently operates two widebody aircraft to twelve international destinations and will further expand its network in the Asia Pacific region.

Doleshwar Koirala, Nepal Airlines Director, Ground Support Department, said: *"Unilode's continuous support and dedication have played a pivotal role in ensuring the smooth operations of Nepal Airlines during our partnership. Unilode has helped our airline to overcome the challenges of recent times and continue to serve our passengers with safety and reliability, in addition to supporting our cargo business. We look forward to continuing our collaboration and thank Unilode for being a trusted partner of Nepal Airlines."*

Ross Marino, Unilode Chief Executive Officer, said: *"We are delighted to be recognised by Nepal Airlines for our partnership. Unilode's commitment to delivering the highest level of services to our airline customers remains unwavering, and we are proud to contribute to the success of our customers. We look forward to continuing our full-service ULD management partnership with Nepal Airlines, whilst supporting their growth ambitions and ensuring the satisfaction of their passengers and cargo customers."*

SpiceXpress to handle Star Air's belly space for cargo transport

Star Air, operating five Embraer 145 jets and four Embraer 175 jets, will enhance SpiceXpress's domestic network, incorporating nine new destinations.SpiceXpress, a subsidiary of SpiceJet, has entered into a partnership with Star Air, to manage the belly space capacity for cargo transportation in Star Air's fleet of nine aircraft.

Star Air, operating five Embraer 145 jets and four Embraer 175 jets, will significantly enhance SpiceXpress's domestic network, incorporating nine new destinations: Belagavi, Bhuj, Kalaburagi, Kishangarh, Kolhapur, Jamnagar, Jodhpur, Nagpur, and Shivamogga. This collaboration underlines SpiceXpress's commitment to expanding its reach and strengthening the nation's air cargo infrastructure, aligning with SpiceJet's mission to cater to the underserved regions in India.

SpiceXpress's domestic network will increase from 39 to 48 destinations helping the company strengthen its Door-to-Door delivery and postal service. The three-year agreement, extendable by mutual consent, establishes a foundation for seamless cooperation between the two companies.

Jai Singh Sadana, chief business officer, SpiceXpress, said, "This partnership with Star Air marks a significant milestone for SpiceXpress as we broaden our domestic cargo network. The extended reach to these nine destinations aligns with our vision of connecting underserved regions, contributing to economic development, and bolstering the logistics landscape in India."

"The collaboration not only grants SpiceXpress access to additional delivery points and increased daily cargo volume but also enhances our last-mile presence. Door-to-door connectivity will now be extended to pin codes that were previously untouched, showcasing the transformative potential of this partnership," Sadana said.

Capt. Simran Singh Tiwana, chief executive officer, of Star Air, said, "Star Air is happy to announce this exciting partnership with SpiceXpress. The flexibility gained through this alliance empowers Star Air to unlock cargo potential in Tier-2 and Tier-3 cities across the country. This strategic partnership exemplifies the commitment of both airlines to redefine India's cargo landscape and drive the nation's economic growth."

BLR Airport handles 422,644-tonne cargo in CY2023, a 2% YoY increase

Perishables continued to be a key focus at BLR, with coriander exports surging by 67 percent. The export of mangoes reached a three-year tonnage record, achieving a 124 percent year-on-year growth.

Kempegowda International Airport Bengaluru (BLR Airport) processed a total of 422,644 MT of cargo during CY 2023, indicating a 2% increase from the previous year. “In terms of cargo traffic, BLR Cargo continues to be India’s No.1 hub for handling perishable cargo for the third consecutive year with a tonnage of 53,751 metric tonnes (MT) in FY 2023. The domestic sector soared with an impressive 11 percent growth,

Perishables continued to be a key focus at BLR, with coriander exports surging by 67 percent. The export of mangoes reached a three-year tonnage record, achieving a 124 percent year-on-year growth. 684 MT of mangoes were exported, facilitated by an 86 percent increase in the number of pieces shipped. This accomplishment highlights BLR Cargo’s robust cold chain capabilities and dedication to efficient perishable handling.

July 2023 also marked a significant milestone for BLR Cargo, handling the highest monthly domestic tonnage since the Airport’s opening, totalling 16,507 MT. Additionally, Oman Airlines commenced freighter operations last year, further diversifying and strengthening BLR Cargo’s global connectivity. BLR Cargo’s strategic infrastructure developments in May 2023 welcomed two new Cargo terminal operators: Menzies Aviation Bangalore (MABPL) and WFS Bangalore (WFSBPL). MABPL provides dedicated facilities for domestic cargo and international cargo processing, while WFSBPL offers specialized cold chain capabilities in addition to international cargo processing. These partnerships are anticipated to enhance efficiency, expand capacity, and sustain cargo growth for the Airport in the coming years. The developments aim to elevate BLR Cargo’s cargo capacities to approximately ~1 million MT by the end of this decade.

The Airport served a total of 37.2 million passengers, marking a 35.3% increase compared to CY 2022. Additionally, BLR Airport continues to maintain its standing as a reliable hub for handling Perishable (PER) cargo in India for the third consecutive year, emphasizing its commitment to seamless cargo operations.

In September 2023, BLR Airport seamlessly transitioned international operations from T1 to T2, marking a crucial milestone. November witnessed the launch of Lufthansa’s thrice weekly non-stop Bengaluru-Munich flights, providing enhanced connectivity for travellers. October 2023 marked the introduction of Maldivian Airlines, catering to Male with thrice-weekly operations. Furthermore, five new domestic routes were introduced, contributing to the overall capacity growth. AIX (created by the merger of Air India Express and Air Asia India) commenced domestic operations in October 2023, further diversifying the airline portfolio and expanding connectivity for passengers. Top domestic routes in the calendar year 2023 included Delhi, Mumbai, and Hyderabad.

BLR Airport served 25 international destinations last year, with Dubai, Singapore, and Doha emerging as the top sectors contributing to international traffic. The airport’s strategic focus on global connectivity continues to position it as a key gateway for travel across South and Central India.

Astral Aviation enters into a global sales partnership agreement with Euro Cargo Aviation and take off aviation

Astral Aviation has entered into a Global Sales Partnership Agreement with Euro Cargo Aviation in Europe, USA & UAE, and Take Off Aviation in South Africa

Effective 1st January 2024, Euro Cargo Aviation and Take Off Aviation will be responsible for promoting Astral Aviation's cargo services within the designated regions.

This will involve marketing the airline's cargo capacity to potential clients, businesses, freight forwarders, and other relevant entities.

Astral Aviation CEO, Sanjeev Gadhia, said: "We look forward to our partnership with Euro Cargo Aviation which will act as an extension of our esteemed company, representing its cargo services, driving sales, ensuring operational efficiency, and maintaining customer satisfaction for its scheduled and charter network from Europe, USA & UAE, which will be directed towards Astral's strategic hubs in Dubai and Nairobi while Take Off Aviation will promote Astral in South Africa. We are confident of Euro Cargo's professionalism, expertise, and neutrality to represent us in three of the key markets and look forward to a new partnership."

Euro Cargo Aviation and Take Off Aviation are delighted and immensely proud to represent Astral Aviation as its Cargo GSA. Our collaboration with Astral Aviation marks a significant milestone for our organization as we join forces to enhance our business endeavors, leveraging our collective decades of expertise in the dynamic African market.

Together, we are poised to achieve new heights, fostering growth, and delivering unparalleled value to our clients. This collaboration underscores our commitment to excellence and innovation in airfreight services to Africa, and we look forward to a successful and mutually beneficial journey ahead with Astral Aviation.

Euro Cargo Aviation and Take Off Aviation are delighted and immensely proud to represent Astral Aviation as its Cargo GSA. Our collaboration with Astral Aviation marks a significant milestone for our organization as we join forces to enhance our business endeavors, leveraging our collective decades of expertise in the dynamic African market. Together, we are poised to achieve new heights, fostering growth, and delivering unparalleled value to our clients. This collaboration underscores our commitment to excellence and innovation in airfreight services to Africa, and we look forward to a successful and mutually beneficial journey ahead with Astral Aviation. Euro Cargo Aviation is an independent Dutch GSA with offices in The Netherlands, Belgium, France, Sweden, Norway, Denmark, Finland, Lithuania (Baltics), Germany, Austria, Switzerland, Poland, The United Kingdom, Ireland, China, Hong Kong, The United States, Uganda & the United Arab Emirates. Established in 1997, the company can pride itself on many years of experience in the cargo aviation business. They aim to represent leading scheduled and non-scheduled airlines in multiple countries, offering a wide network of destinations. We strive for excellence in service in the fields of cargo sales, warehouse supervision, flight operations, and after-sales. Euro Cargo Aviation represents Airlines that offer global coverage.

Take Off Aviation is an independent GSSA with offices in the Netherlands, Belgium, France, Italy, Germany, The United Kingdom, South Africa & Mauritius. We pride ourselves on many years of experience in the cargo aviation business. The aim is to represent leading scheduled and non-scheduled airlines globally, offering a wide network of destinations. We strive for excellence in service in the field of cargo sales, warehouse supervision, flight operations, and after-sales.

Çelebi India to Provide Premium Ground Handling Services to British Airways at Chennai Airport

Çelebi India, a global leader in ground handling services, is pleased to announce its collaboration with British Airways, one of the world's premier legacy carriers, to provide top-notch ground handling services at Chennai International Airport. This partnership marks a significant milestone for Çelebi as it expands its presence in the country with exceptional services in the aviation industry.

British Airways, renowned for its exceptional service and unwavering commitment to safety standards, has chosen Çelebi India as its ground-handling service provider in Chennai. This strategic alliance signifies the trust and confidence British Airways places in Çelebi›s expertise from 65 years of providing ground handling services to some of the world's biggest airlines.

Tauseef Khan, CEO, Çelebi Ground Handling - India, said, *"We are thrilled to announce our partnership with British Airways as the chosen ground handling service provider at Chennai Airport. This collaboration is a significant milestone, underscoring Çelebi›s commitment to delivering top-tier services and contributing to the growth of India's aviation industry. As we extend our support to British Airways, we remain dedicated to providing seamless and sustainable ground handling solutions, further solidifying our position as a trusted partner in the aviation landscape."*

This collaboration with British Airways is part of Çelebi India's expansion strategy, adding to its operations at major airports, including Mumbai, Delhi, Bengaluru, Goa, Hyderabad, Cochin, Ahmedabad, and Kannur.

Aparna Malhotra – Regional Airport Manager – India and Maldives for British Airways said: *"This alliance represents the trust and confidence that British Airways has in Çelebi›s expertise. British Airways is known for its exceptional service and unwavering commitment to safety standards. We look forward to dedicated, seamless and sustainable ground handling solutions, further solidifying our unyielding loyalty to exceptional service to our passengers and unwavering commitment to safety standards of the industry."*

Çelebi India, operating in nine major airports across the country, has a rich history of providing seamless ground handling services. From ensuring a smooth passenger experience in the terminal to meticulous aircraft preparation, baggage processing, and timely pushback, Çelebi has consistently demonstrated excellence. With over 750 employees hired by the end of the year, the company ensures airlines and passengers receive unparalleled, on-time service.

Airlines such as US Bangla Airlines, SCOOT, Air Asia Indonesia, Cathay Pacific, and YTO Cargo have also recognized and chosen Çelebi as their trusted ground-handling partner at Chennai airport, further highlighting the company's commitment to excellence.

Çelebi India is expanding its footprint and leading the way in sustainability within the Indian ground-handling industry. The company is dedicated to helping the aviation sector achieve carbon neutrality through eco-friendly initiatives. These include 100% electric, air-conditioned tarmac coaches, electric baggage and cargo towing tugs, taxi-bots, and bridge-mounted equipment services.

Dronamics Partners
with Top Industry Innovators in New EU Future Mobility Taskforce

Dronamics, the world's first cargo drone airline with a license to operate in Europe, announced today that it is part of the select group of companies launching the EU Future Mobility Taskforce, a strategic initiative to advise the EU's leadership in global transport innovation.

Dronamics joins forces with 15 of Europe's most influential private mobility companies - unicorns and startups, to launch the EU Future Mobility Taskforce announced following a meeting with the European Commissioner for Transport, Adina Vălean. The Taskforce aims to address key challenges faced by innovators in the mobility sector, with the view of advancing the strategic objectives of the EU and Europe's competitiveness in advanced mobility.

Commissioner for Transport, Adina Vălean welcomed the initiative, stating "Today marked the launch of the EU Future Mobility Taskforce, where 16 CEOs and Founders from Europe's top private mobility unicorns and startups joined forces. In a dynamic meeting, we delved into the needs of our transport innovators and explored ground-breaking initiatives like Drone Strategy 2.0 and future Hyperloop regulatory frameworks. The European Union is boosting financial support for transportation innovators and startups through Horizon Europe Cluster 5 and EIT Urban Mobility. The European Innovation Council, with a EUR 10 billion budget, is calling on transport entrepreneurs to apply."

Initiated by Bolt and Cabify, the Taskforce unites EU mobility unicorns across cargo, air mobility, shared mobility, EV charging, maglev, and rail, in the field of transport innovation and deep tech. Companies united in the task force share the common goal of introducing new solutions to meet increased consumer demand and to make mobility more sustainable, affordable, and connected. Common challenges include outdated and fragmented regulation, lack of enforcement, market entry barriers, access to finance, and data accessibility. While Europe has pioneered significant mobility advancements notably thanks to a competitive environment in a Single Transport Market, it now faces the crucial challenge of fully leveraging next-gen solutions alongside existing ones, and scaling these innovations on the global stage.

"As Europe's cargo drone airline, we are delighted to be part of the EU Future Mobility Taskforce, working with fellow mobility innovators and unicorns. Middle-mile deliveries by cargo drones have a significant potential for the European as well as the global economy at large, enabling faster, cheaper, and green goods mobility, key to advancing the European Commission's Sustainable and Smart Mobility Strategy," says Svilen Rangelov, Co-Founder and CEO.

The primary goal of the EU Future Mobility Taskforce is to inform and provide guidance to EU policymakers for the next legislative mandate. The task force's first input will be a comprehensive report that encapsulates the collective insights and recommendations of its members, which will be presented to Commissioner Vălean in the Spring of 2024. This is a significant step towards shaping a future where European innovation in mobility is not only sustained but also accelerated, ensuring Europe's continued leadership in global transport innovation.

The founding companies behind this initiative are (alphabetically): Aura Aero, Bolt, Cabify, Carto, Dronamics, EVBOX, EV Connect, Fastned, Flix, Lilium, MaasGlobal, Nevomo, Otiv, Volocopter, Voi, Virta.

Puerto Rico Life Sciences Community has launched a data and analytics dashboard

Forty companies from across the pharma air cargo supply chain have now joined the Community and are planning their next meeting in February to kick-start new initiatives driving quality at the hub

San Juan, Puerto Rico, Monday, 11th December: The Puerto Rico Life Sciences Air Cargo Community has launched a data dashboard, hosted on its new website, prlifesciencehub.org, as part of ongoing efforts to drive quality at the number one bioscience manufacturing hub in the U.S. by export volume.

The Community, launched in April 2023, now counts over 40 members from across the air cargo supply chain, including pharmaceutical and medical manufacturers, forwarders, airports, airlines, Customs, and representatives of the Puerto Rico Department of Economic Development and Commerce (DEDC), which is backing the initiative.

The customized dashboard, developed by Rotate, which specializes in air cargo data and decision-support software, aggregates a range of data sources to provide a comprehensive picture of the Puerto Rico (PR) air cargo market.

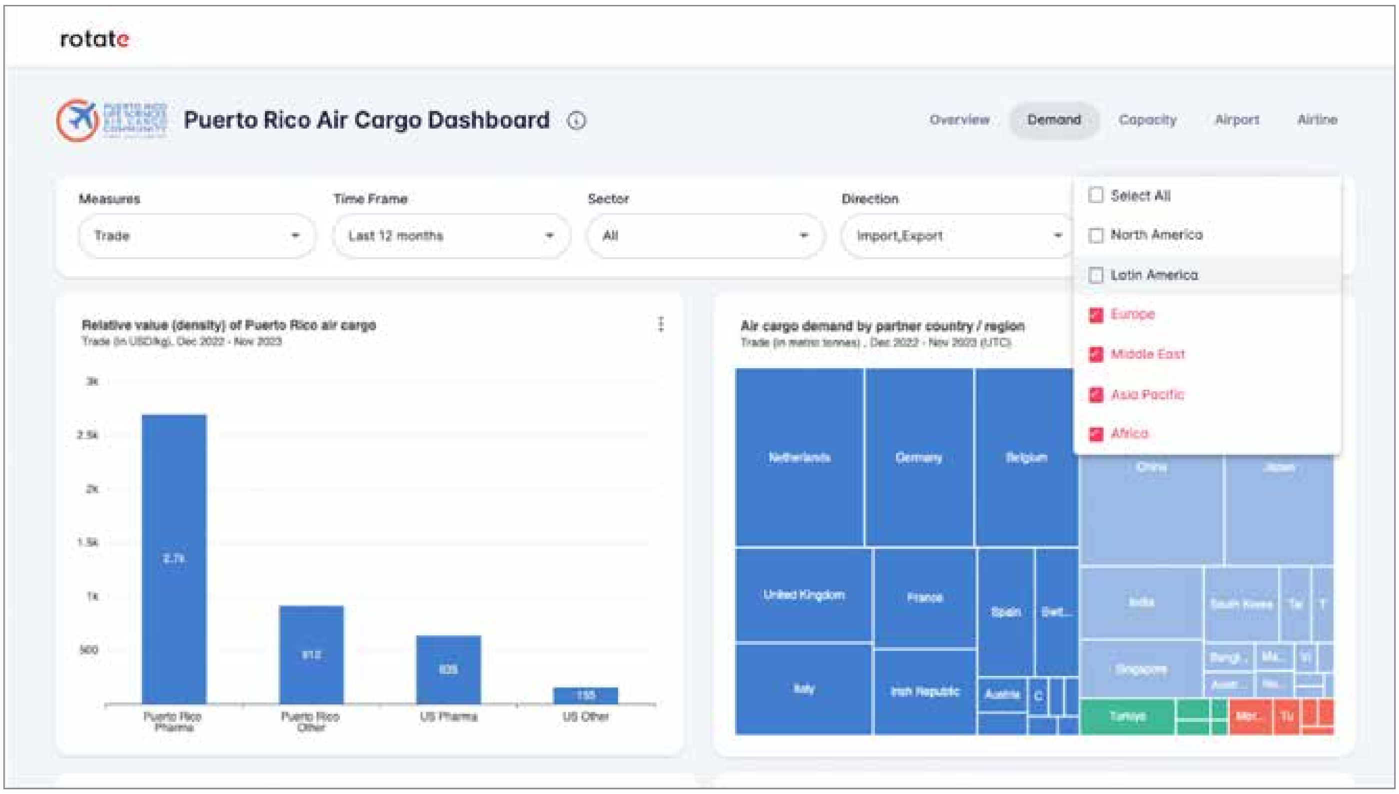
Analysis includes international air cargo imports and exports, as well as air trade demand between PR and the U.S., and air cargo and mail traffic by airline.

"The dashboard is an eye opener – data is an invaluable tool," said **Community Board member David Olan, Transportation Lead, Puerto Rico Operations, Johnson & Johnson.** *"The Community must work together to solve challenges, consolidate flights, and find direct flights – this dashboard will enable us to do just that." "We will use this tool to manage risk, present information to our corporate offices, and drive quality in our Puerto Rico Life Sciences Hub."*

The dashboard and new website are part of a series of Community initiatives, including a training program to help companies achieve the International Air Transport Association (IATA)'s Center of Excellence for Independent Validators certification, and a survey of warehousing facilities and trucking services to populate a new online directory.

The Community is free of charge to join and open to any Puerto Rico-based company operating in the Life Sciences and, or, airfreight industry.

The fourth Community meeting will take place on 28th February 2024.



Camex Airlines

utilizes software to ensure ICS2 compliance

Georgia-based cargo carrier Camex Airlines has signed up to use software firm Feeport's system to ensure it is compliant with the European Union's (EU) Import Control System 2 (ICS) for security declarations.

Feeport is providing the airline, which operates Boeing 737-800 freighters, with several data filings before and during EU-bound flights and on arrival through its x7trade automated software platform.

This includes Pre-Loading Advance Cargo Information (PLACI), full Entry Summary Declaration (ENS) as well Arrival Notification (AN).

Egor Paanukoski, the member of the board at Feeport, said: *"In a bigger picture of the air cargo supply chain, these data elements might look like a small or insignificant detail but non-compliance will prevent any airfreight from being loaded into the plane and later customs cleared."*

ICS2 came into force last year and required airlines to submit shipment information to a new centralized system named the Shared Trader Interface before the goods are loaded onto an aircraft.

Previously, under ICS, the shipment information needed to be submitted electronically no later than four hours before arrival at the customs authority where the goods first reached the borders of the EU.

In another change, airlines can submit only the basic information and the forwarders and logistics providers can add the more sensitive details to the Shared Trader Interface at a later date.

This provides competitive protection for forwarders as they are not sharing customer details with the carriers.

Delta Q42023 cargo revenue down 24%

For the year ended December 31, 2023 cargo revenue declined 31% to $723 million

Delta Air Lines reported a 24 percent decline in cargo revenue at $188 million for the fourth quarter ended December 31, 2023, compared to $248 million in Q42022. For the year ended December 31, 2023, cargo revenue declined 31 percent to $723 million from $1.05 billion in FY2022

Delta reported adjusted operating revenue of $13.7 billion for Q4 2023 and pre-tax income of $1.1 billion. For FY2023, adjusted operating revenue was $54.7 billion, and pre-tax income was $5.2 billion.

"2023 was a great year for Delta with industry-leading operational and financial performance," says **Ed Bastian, Chief Executive Officer, of Delta.** «Our people and their commitment to deliver unmatched service excellence for our customers is at the foundation of Delta's success. We are thrilled to recognize their outstanding work with $1.4 billion in profit-sharing payments next month.

"In 2024, demand for air travel remains strong and our customer base is in a healthy financial position with travel a top priority. We expect to grow full-year earnings to $6-$7 per share and generate free cash flow of $3-$4 billion, further strengthening our financial foundation."

Glen Hauenstein, President of Delta adds: *"With our outlook for continued revenue growth, we expect March quarter unit revenues to be flat to down three percent over 2023. The midpoint of this outlook implies a two-point sequential improvement in unit revenues on a year-over-year basis. The March quarter includes a headwind from the higher international mix, the normalization of travel credit utilization, and lapping a competitor's operational challenges in the year-ago period."*

Delta announced an agreement with Airbus to purchase 20 A350-1000s with options for 20 additional widebody aircraft. Deliveries of the aircraft are scheduled to begin in 2026.

Vancouver Airport receives $75m to boost cargo handling capacity

Transport Canada announced an investment of up to $74.3 million under the National Trade Corridors Fund for an expansion at the Vancouver International Airport. This will equip the airport to handle more cargo, as well as improve its facilities and efficiency, and reduce pollution.

This project will enable the movement of larger aircraft between cargo facilities and the runway. It will:

- increase parking space capacity to accommodate four additional widebody freighter aircraft;
- upgrade an access road; and
- prepare the site for the construction of a new air cargo warehouse.

"We're improving our supply chains through this project by increasing capacity to handle higher air cargo volumes and improve efficiency at the Vancouver International Airport while reducing pollution," said Pablo Rodriguez, Minister of Transport.

This project will also support the business growth of Canadian carriers, including Air Canada, WestJet, and Cargojet. It is estimated that the project will reduce truck travel by up to 229 million kilometers over 30 years because local exporters will not need to transport their products to an airport further away. This will improve highway safety and reduce GHG emissions.

"Cargo and our focus on growth and optimization is in direct service of our community and the economy that supports it. The substantial funding from the National Trade Corridors Fund for cargo development at YVR will enhance our role as a gateway for global and domestic cargo operators. With improved capacity and infrastructure, we will handle more essential cargo and contribute to building stronger and more resilient supply chains between Canada and global markets, benefitting local businesses and consumers," said **Tamara Vrooman, president and CEO, Vancouver Airport Authority.**

The goods exported through Vancouver International Airport support key economic growth in sectors such as advanced manufacturing and pharmaceuticals. In addition, traditional sectors such as agriculture and fisheries need reliable air cargo export shipments to ensure perishable items can reach global markets on time.

In total, improvements will boost the airport's cargo capacity by 160,000 tonnes, representing a $22 billion increase to Canada's trade potential annually.

Moreover, by making room for fuel-efficient widebody freighter aircraft at the terminal, pollution generated by the movement of air cargo through Vancouver International Airport will be reduced by up to 25 percent. It will enable the airport to handle more air cargo while also helping create a greener transportation system in Canada.

"Our government is expanding the cargo capacity at the Vancouver International Airport to improve the flow of goods and create a dynamic trade environment that allows Canadian businesses to be more competitive globally. We are also creating more exciting employment opportunities in Richmond Centre and across Canada," said **Wilson Miao, MP for Richmond Centre.**

Boeing grows 777F tally

Boeing has revealed that two surprised 777 freighter customer(s) recently, taking the airframer's total 2023 777F orders to 10.

Atlas Air **ordered two 777Fs** in October, while Boeing's order data shows there were several more as yet unidentified customers throughout the year. One 777F was ordered in April, four in June, and one in July.

Meanwhile, there were no orders for Boeing's 777-8F, launched in January 2022. Orders placed for the aircraft include Silkway West (2), **Cargolux (10)**, Lufthansa (7), **ANA (2)**, and **Qatar (34).**

Ethiopian Airlines also signed an MoU for five of the aircraft, although it is not clear whether this order was later firmed up.

The last deal that Boeing struck for the model was with **Silk Way West at the end of 2022.**

Rival airframer Airbus finished the year with a stack of A350 freighter orders.

Cathay Cargo placed an **order for six A350Fs** in December, with the right to order 20 more. The deal is worth around $2.7bn at list price.

Turkish Airlines also **ordered five A350Fs** in December.

The 777-8F offers a maximum structural payload of 118 tonnes (revenue payload 112.3 tonnes) and a range of 8,167 km, while its cargo door has a width of 3.72 m.

Boeing noted last year that it did not find **nose-loading capabilities** were in high demand when developing its future widebody freighter.

According to Airbus, the A350F has equal volume to the 747F, and +5t more payload compared to the 777F. The airframer said it has 40% lower fuel burn and CO2 emissions compared to the 747F.

Last year, Airbus shifted the entry into service date for the A350 freighter into 2026, while the first 777-8F deliveries are due in 2027.


A NEW JOURNEY FROM TURKISH CARGO
THE LONELY KOALA
We carried koala Yani, in danger of extinction and alone in her current setting, to her new friends to ensure the continuation of her species.
TO WATCH THE MOVIE
SCAN THE QR CODE
TURKISH CARGO
#MISSIONRESCUE