

Latin America Air Freight Market Revenues to Reach USD 1.23 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled “[Latin America Air Freight Market Report \(2023-2028\)](#),” the market is estimated at USD 1 billion in 2023. It is expected to register a CAGR of 4.22% during the forecast period.

The Latin American air trade is developing with an increase in capacity addition and demand for fresh perishable goods worldwide. In August 2022, the data released by International Air Transport Association (IATA) cited that the region had a 9.0% increase in freight volumes for airlines in comparison to August 2021. The expansion is mainly attributed to the extension of new routes and capacity. Latin America is also expected to increase investments in aircraft for air cargo in the upcoming months.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 1 billion
Market Size (2028)	USD 1.23 billion
CAGR (2023-2028)	4.22%
Study Period	2018-2028
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Extension of new air routes and capacity
	Increasing investments in aircraft for air cargo

Who are the Top Companies in the Latin America Air Freight Market?

The Latin American air freight industry is moderately fragmented. The market is dominated by major players such as FedEx, UPS, and Emirates. The expanding demand for air freight transportation services has opened new prospects for air cargo service providers.

The significant players holding the Latin American air freight market are:

- FedEx (Federal Express)
- United Parcel Service
- Emirates Skycargo
- Aeromexico
- Cargolux

- LATAM Cargo
- Qatar Airways
- Azul Cargo Express
- Kuehne + Nagel
- IAG Cargo
- Avianca Cargo
- DHL
- United Airlines
- American Airlines
- Delta Airlines
- Copa Airlines

Other Reports That Might Be of Your Interest:

- [Global Air Freight Market Report](#) - The global air freight market size is estimated at USD 142.77 billion in 2023 and is expected to reach USD 190.30 billion by 2028, at a CAGR of 5.92% during the forecast period (2023-2028).
- [Sweden Freight and Logistics Market Report](#) - The Sweden freight and logistics market size is estimated at USD 40.63 billion in 2023 and is expected to reach USD 48.05 billion by 2028, at a CAGR of 3.41% during the forecast period (2023-2028).

Key Highlights from the Latin America Air Freight Market Report:

Expansion of the E-commerce Industry

- Cross-border e-commerce is a chief prospect for logistics providers, owing to limited product availability, a lower density of physical retail space, high penetration of smartphones, and purchase savings throughout Latin America.
- E-commerce is continuously innovating to leverage up-to-the-minute technologies and develop fraud protection solutions. While several factors are promoting this growth, the primary factor is the massive proliferation of smartphones.

Growth in Demand for Consolidated Air Freight

- The air cargo transportation market has flourished considerably in Brazil due to benefits such as greater speed and safety in the movement of products inside and outside the country.
- Factors such as the growth of the international market, the generation of new businesses through bilateral agreements, the arrival of new investments and technological innovations, and the greater use of the modal by some segments of the market are its crucial supporters and drivers.

What are the Latest Developments in the Latin America Air Freight Market?

- In October 2022, FedEx Express expanded its services in Puerto Rico by opening a 3,980 square-foot, cutting-edge temperature-controlled chamber in its Ramp of Operations at the Luis Muoz Marn International Airport.
- In September 2022, UPS acquired Bomi Group, a healthcare logistics firm located across Europe and Latin America. Bomi Group has over 35 years of expertise. It has created best-in-class service offerings for its clientele in the medical technology and pharmaceutical industries.

Mordor Intelligence has Segmented the Latin America Air Freight Market Based on Services, Destination, Carrier Type, and Geography:

- By Services
 - Transport
 - Forwarding
 - Other Services
- By Destination
 - Domestic
 - International
- By Carrier Type
 - Belly Cargo
 - Freighter
- By Geography
 - Brazil
 - Mexico
 - Argentina
 - Colombia
 - Rest of Latin America

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Latin America Air Freight Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Chile Air Freight Transport Market Report](#) - The Chilean air freight transport market size is expected to grow from USD 0.62 billion in 2023 to USD 0.88 billion by 2028, at a CAGR of 7.20% during the forecast period (2023-2028).
- [GCC Air Freight Transport Market Report](#) – The GCC air freight transport market size is expected to grow from USD 15.64 billion in 2023 to USD 22.41 billion by 2028, at a CAGR of 7.46% during the forecast period (2023-2028).
- [Air Freight Forwarding Market Report](#) - The air freight forwarding market size is estimated at USD 106.64 billion in 2023 and is expected to reach USD 141.68 billion by 2028, a CAGR of 5.85% during the forecast period (2023-2028).

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the industry's competitive landscape.