



# WOJUNG GRAM



## Global and Korean Air Cargo Market Trends

### 2024 Air Cargo Year Of Uncertainty And Opportunity

Geopolitical uncertainty and unpredictability could fuel demand for air cargo as shippers move to benefit from the stability of services. Figures from data provider Xeneta show that air cargo demand increased by 9% year on year in December – although this is partly a reflection of a weak end to 2022 – while spot rates reached their highest level in nine months of \$2.60 per kg and the dynamic load factor increased by 3% to reach 59%. And Xeneta chief airfreight officer Niall van de Wouw said this could mark the start of a new cycle for air cargo, with shippers likely to appreciate stability returning to the market allowing them to “more accurately predict the transportation costs for the products they are selling”. He pointed out the ocean freight market is facing disruption [due to attacks in the Red Sea](#).

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.”

He added that the improved stability in air cargo was seeing shippers switch back to long-term, fixed-rate contracts.

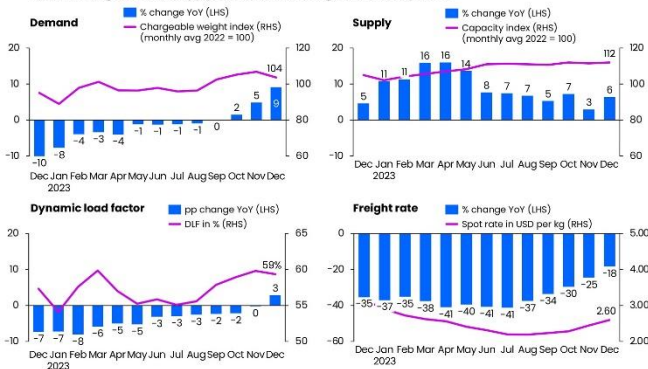
In the last quarter of 2023, Xeneta figures show that contracts of more than six months accounted for 45% of total contracts signed, up by around five percentage points on the third quarter of the year.

Meanwhile, 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,” Xeneta reported. “By the fourth quarter, the share of up-to-one-month rates was only 14%.” [Air Cargo News]

### Global air cargo spot rate reached its highest level in nine months

Global air cargo demand, supply, load factor and freight rate developments



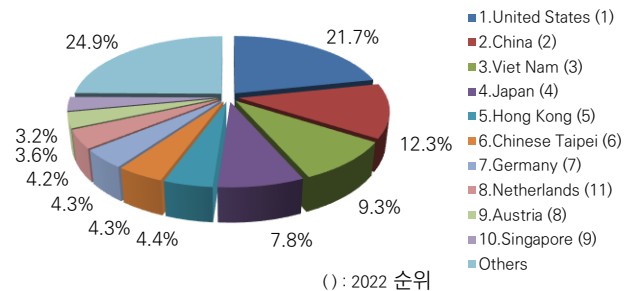
Source: Xeneta

Van de Wouw said: “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

### Korea's export air cargo status

According to the CASS statistics, in NOV, the total air export volume of each country in Korea was the highest to the United States, followed by China, Vietnam and Japan the rankings show little change compared to the 2022 rankings. The total volume of the top 10 countries accounted for 75.1% of the total. [CASS]



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## ■ Charters to America in JAN.2024

월요일	화요일	수요일	목요일	금요일	토요일	일요일
<b>01</b>	<b>02</b>	<b>03</b>	<b>04</b>	<b>05</b>	<b>06</b>	<b>07</b>
DL196 1LDP DL158 1LDP OZ244 ORD/DFW 2~3MDP OZ284 2-3MDP	DL196 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP	DL196 1LDP DL170 1LDP DL158 1LDP OZ248 ORD/ATL 2~3MDP OZ284 2-3MDP AY042 1LDP MIA	DL196 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP	DL196 1LDP DL158 1LDP OZ248 ORD/ATL 2~3MDP OZ284 2-3MDP AY042 1LDP MIA	DL196 1LDP DL158 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP AY042 1LDP DFW	DL196 1LDP DL158 1LDP OZ248 ORD/DFW 2~3MDP OZ282 2-3MDP AY042 1LDP JFK
<b>08</b>	<b>09</b>	<b>10</b>	<b>11</b>	<b>12</b>	<b>13</b>	<b>14</b>
DL196 1LDP DL158 1LDP OZ244 ORD/DFW 2~3MDP OZ284 2-3MDP	DL196 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP	DL196 1LDP DL170 1LDP DL158 1LDP OZ248 ORD/ATL 2~3MDP OZ284 2-3MDP AY042 1LDP MIA	DL196 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP	DL196 1LDP DL158 1LDP OZ248 ORD/ATL 2~3MDP OZ284 2-3MDP AY042 1LDP MIA	DL196 1LDP DL158 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP AY042 1LDP DFW	DL196 1LDP DL158 1LDP OZ248 ORD/DFW 2~3MDP OZ282 2-3MDP AY042 1LDP JFK
<b>15</b>	<b>16</b>	<b>17</b>	<b>18</b>	<b>19</b>	<b>20</b>	<b>21</b>
DL196 1LDP DL158 1LDP OZ244 ORD/DFW 2~3MDP OZ284 2-3MDP	DL196 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP	DL196 1LDP DL170 1LDP DL158 1LDP OZ248 ORD/ATL 2~3MDP OZ284 2-3MDP AY042 1LDP MIA	DL196 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP	DL196 1LDP DL158 1LDP OZ248 ORD/ATL 2~3MDP OZ284 2-3MDP AY042 1LDP MIA	DL196 1LDP DL158 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP AY042 1LDP DFW	DL196 1LDP DL158 1LDP OZ248 ORD/DFW 2~3MDP OZ282 2-3MDP AY042 1LDP JFK
<b>22</b>	<b>23</b>	<b>24</b>	<b>25</b>	<b>26</b>	<b>27</b>	<b>28</b>
DL196 1LDP DL158 1LDP OZ244 ORD/DFW 2~3MDP OZ284 2-3MDP	DL196 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP	DL196 1LDP DL170 1LDP DL158 1LDP OZ248 ORD/ATL 2~3MDP OZ284 2-3MDP AY042 1LDP MIA	DL196 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP	DL196 1LDP DL158 1LDP OZ248 ORD/ATL 2~3MDP OZ284 2-3MDP AY042 1LDP MIA	DL196 1LDP DL158 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP AY042 1LDP DFW	DL196 1LDP DL158 1LDP OZ248 ORD/DFW 2~3MDP OZ282 2-3MDP AY042 1LDP JFK
<b>29</b>	<b>30</b>	<b>31</b>	<b>01</b>	<b>02</b>	<b>03</b>	<b>04</b>
DL196 1LDP DL158 1LDP OZ244 ORD/DFW 2~3MDP OZ284 2-3MDP	DL196 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP	DL196 1LDP DL170 1LDP DL158 1LDP OZ248 ORD/ATL 2~3MDP OZ284 2-3MDP AY042 1LDP MIA				

- ① OZ284/286 to Western area Daily, securing Max space based on contract!
- ② OZ244/242/248 to Central area & ORD Daily, DFW on D1,2,4,6, ATL on D3,5,7!!
- ③ DL196 to SEA, LAX, PDX & Connections, Daily 1LDP
- ④ DL158 to DTW & Central/Eastern, D13567 1LDP
- ⑤ DL170 to MSP & Connection to Eastern area, D2346, 1LDP
- ⑥ AY HEL TS DFW,JFK,MIA

## ■ C/S America : Mandatory to insert the following special remarks on AWB

Country	DEST	Special remarks
Chile	SCL IQQ PUQ ANF	CNEE RUT
Colombia	BOG MDE CTG BAQ CLO	CNEE NIT
Ecuador	UIO GYE	CNEE RUC
Guatemala	GUA	CNEE NIT
Peru	LIM	CNEE RUC

## ■ Special note

- ① We are paying keen attention to whether the Suez Canal situation passing through the Red Sea will affect air fares as well as increase in sea fares.
- ② UA has added SYD TS supply to North America since January 15th.
- ③ EY has expanded its Latin American connection service through LIS/ (ASU BOG CCS LIM SCL GRU EZE GIG PTY AND ETC)
- ④ Add AA Latin American WIDE BODY route as of January.  
(DFW- EZE GRU SCL SJU CUN(Add) MIA- EZE GIG GRU SCL SJU MVD(Add))
- ⑤ Upgrade to BA,DL ATL/UIO Section WIDEBODY

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### ■ QR (Qatar Airways)

- ① Self BUP process every 4 time a week (D3567)
- ② Smooth connection to main European region
- ③ Smooth connection to main European region ALLOTMENT on AMS/MAD/LHR/FRA
- ④ Request price for high volume cargo can be acceptable
- ⑤ Aircraft type on Jan.2024

January 2024

Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
1	2	3 CANCEL	4	5 74N	6 77X	7 77X
8	9	10 77X	11	12 74N	13 77X	14 77X
15	16	17 74N	18	19 74N	20 77X	21 77X
22	23	24 74N	25	26 74N	27 77X	28 77X
29	30	31 74N	1	2	3	4

### ■ TK (Turkish Airlines)

- ① BSA is operated 2/7 on D5, D7.
- ② FSC remains at 780/KG in Jan.
- ③ The connecting sections to AMS, LHR, BUD, BRU, and PRG are critical areas and require prior confirmation before proceeding.
- ④ TK requires formal CCA procedures (CCA FEE KRW 80,000) if cargo that does not comply with EU-ICS requires additional work, such as holding at the IST HUB, not listing EORI, or correcting broad product names. Please refer to this in order to avoid disadvantages.
- ⑤ MV Fee (KRW 15,000) will be charged if FWB "EAP" code is missing.
- ⑥ Notice on changes to winter schedule 23.10.29~24.03.30

Flt No.	Day	STD	STA
TK091	Daily	00:15	06:15
TK021	1,3,5,6	10:40	16:35
TK6545	5	04:50	10:50
TK6545	7	10:45	16:45

### ■ LH (Lufthansa Cargo AG)

- ① LH8387 / LH8385 / LH8383 DAILY 진행(0220-0820)

- ② Change of RFS schedule for FRA-→WAW on D1,2,3,4,7
- ③ LH / EXCLUSION in Jan : 01Jan'24 ~ 10Jan'24
- ④ LH winter schedule (LH8383 / Mon)

Flt No.	Start	End	Day	ORG	DST	STD	STA	AC
LH8383	30Oct23	30Mar24	1	ICN	FRA	02:20	08:20	B777
LH8385	30Oct23	27Mar24	2	ICN	FRA	02:20	08:00	B777
LH8385	30Oct23	27Mar24	357	ICN	FRA	02:20	08:20	B777
LH8387	30Oct23	27Mar24	46	ICN	FRA	02:20	08:20	B777

※ LH/QR/TK can support stable space and competitive rates through BUP, and other airlines' rates can also be negotiated, so please inquire for Europe/Middle East/Africa/Central Asia.

### ■ KE (Korean Air)

In accordance with the plan to mandate the use of e-AWB for departures from Korea after March 1, 2024, a fee will be charged when using a paper waybill (M/AWB). (Europe/IST/TLV/DXB) CODE: MWC 15000/MAWB

### ■ AY (Finn Air)

Non-progressable item by E-commerce

- ① Guns (including toy guns, practice wood guns)
- ② RLI (UN3090,UN3480), swords (including wood carving), Firecracker
- ③ Liquids such as shampoo: MSDS to proceed after obtaining permission at the airport

### ■ ET (Ethiopian Airlines)

When sending to Europe, HAWB/HS CODE must be entered. Penalties may be imposed if HS CODE transmission is omitted.

### ■ KC (Air Astana)

Daily operation to ALA

- ① KC910 cancelled on 1,24,29 DEC
- ② ALA Widebody service via HKT
- ③ Temporary suspension of cargo transmission via ALA due to replacement issue

### ■ YP (Air Premia) : Canceled the FRA route

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#### South East Asia & West Asia/Oceania

##### ■ Schedule changes by carrier

Airline	Changes
KE	KE schedule to KTM in Jan.24 ① KE695 1340-1820 on D1357 ② KE9695 1340-1820 on D2 화 ③ confirmation of connection space is required in advance separately
D7	ADD KUL operation (ICN-KUL) ① D7505 0735-1320 DAILY ② D7507 1655-2245 D13567
GA	ADD CGK operation ① GA879 ICN-CGK 1250-17:50 on 17.Jan
5J	Widebody operating three times a week (D567) from 20.Jan ( Aircraft type upgrade ) 5J187 [00:40-04:00]
OZ	Increased schedule to BKK ① OZ743 [20:20-00:20+1] DAILY New Departure of Melbourne Direct Flights ①OZ6033 [08:00-20:30] D2,4 from 26.Dec.23

#### Northeast Asia

##### ■ Schedule changes by carrier

Airline	Changes
TW	NRT TW213 on Jan.24 Downgrade to Bulk type
KJ	New schedule on Jan.24 KJ312 D35 0420-0640 / D7 1135-1405
KE	Northeast Asia Region Need a certificate of non DGR cargo from Jan.24
OZ	UBN Downgrade to Bulk type on Jan.24
7C	Canceled the YNJ Route on Jan.24

##### ■ Special issues by region

- ① **CHINA** : The shortage of space due to the PVG region, TS cargo at the end of 2023 has been alleviated, and there are currently no normal operations and progressions. Please always ask us a lot.

## Others

### ■ Fuel & Other Surcharges by Carrier

- ① **KE/OZ etc** : Korean Air/Asiana Air/Some other carriers impose FSC of [ long haul : KRW 710/Kg, medium range : KRW 660/kg, short haul : KRW 30/kg ] effective from 16 Jan.2024
- ② **LH** : Impose FSC of KRW 1490/kg effective from 02Jan. 2024

### ■ Other Airline & Forwarder's information

- ① **EY** : Launching in 2024 "Smartphone" Cargo Sales Guide Outlook

Etiha Airways' cargo division explained that e-commerce will be a major item that will drive business growth this year. During the peak season last year, the airline mainly handled cargo through e-commerce, and it is expected that the volume of new e-commerce transactions will play a big part in the increase in sales this year as well. These new shipments are expected to be mainly from newly released smartphones. With new products scheduled to be released by major mobile phone manufacturers this year, the airline explained that it has secured enough cargo supply to transport the products in question. Meanwhile, the airline has been investing in digital infrastructure in recent years. Most recently, it launched an Instant Offer Rate (IOR) service to simplify the reservation process. It also said that the introduction of seven 'B787' models this year is expected to secure customer supply as well as increase cargo supply. Currently, the airline has placed an order for seven 'A350F'. The first Airbus cargo is expected to be in late 2026 or early 2027. [CargoNews]

- ② **W8** : Measures to Strengthen Cargo Supply in Northern Canada

Cargojet (W8), a cargo-only airline headquartered in Mississauga, Canada, said it has extended its partnership with Canadian North (5T). The renewal of the contract allows the airline to further strengthen its cargo supply to northern Canada. "This partnership will allow us to provide more efficient cargo services outside of northern Canada through the increased supply," an airline official said. "As a result, we will exclusively provide cargo services from Winnipeg and Ottawa to Ikaluit." The service expansion follows a recent announcement by Canadian North that it will double the size of Ottawa's cargo facilities by 2026. Recently, the airline promised to serve as a logistics service gateway for the development of the Inuit region and expand services to the Arctic. The two companies have maintained a partnership for the past 20 years. [CargoNews]



### ■ National Holidays

Please refer to the national holidays provided by Forward.KR thru the link below. [Forwarder.KR]

<https://www.forwarder.kr/curr/holiday.php>