



WOJUNG GRAM



Global and Korean Air Cargo Market Trends

■ IATA stats show 18% increase in cargo demand for January

Air cargo demand increased by a "remarkable" 18.4% year on year in January – the second month in a row of double-digit percentage increases.

IATA data shows that as well cargo tonne kms (CTK) increasing in January, available capacity was up 14.6% year on year as belly space continued to be added to the market and the cargo load factor improved by 1.4 percentage points to 45.7%.

CTKs for the month were also 2.8% up on pre-Covid 2019 levels.

The airline association said the increase in demand was the highest registered since summer 2021 when the world was in recovery mode following the Covid pandemic.

The increase was attributed to rising e-commerce demand, although last year the Lunar New Year holiday took place in mid-January meaning factories were closed in the second half of the month.

There were also reports of some modal shift as a result of the Red Sea shipping crisis.

IATA director general Willie Walsh said: "This is a strong start to the year. In particular, the booming e-commerce sector is continuing to help air cargo demand to trend above growth in both trade and production since the last quarter of 2023.

"The counterweight to this good news is uncertainty over how China's economic slowdown will unfold."

Air cargo market in detail - January 2024

January 2024 (% year-on-year)	World share ¹	CTK	ACTK	CLF (%-pt)	CLF (level)
Total Market	100%	18.4%	14.6%	1.4%	45.7%
Africa	2.0%	17.0%	19.4%	-0.9%	43.1%
Asia Pacific	33.3%	24.6%	25.0%	-0.2%	44.6%
Europe	21.4%	16.4%	12.5%	1.9%	55.5%
Latin America	2.8%	13.4%	6.6%	2.1%	34.4%
Middle East	13.5%	25.9%	17.1%	3.1%	43.9%
North America	26.9%	9.3%	3.8%	2.2%	43.5%

¹% of industry CTKs in 2023

IATA added that air cargo demand growth outpaced trade and production.

Global cross-border trade increased by 1% in December compared to the previous month but was down 0.2% year on year.

The manufacturing output Purchasing Managers' Index (PMI) improved to 50.3, surpassing the 50 mark for the first time in eight months, indicating expansion.

The new export orders PMI also saw an increase to 48.8, but remains below the critical 50 threshold, suggesting a "continuing yet decelerating decline in global exports".

"Inflation in major economies continued to ease from its peak in terms of Consumer Price Index (CPI) in January, reaching 3.1% in both the US and in the EU, and 2.1% in Japan," IATA added.

"China's CPI, however, indicated deflation for the fourth consecutive month, raising concerns of an economic slowdown. China's negative inflation rate of -0.8% was the lowest since the Global Financial Crisis in 2009."

Looking at regional performance, Asia Pacific airlines saw their air cargo volumes increase by 24.6% year on year in January.

"Carriers in the region benefited from ongoing growth in international CTKs on three major trade lanes: Africa-Asia (+52.5%), Middle East-Asia (+29.5%) and Europe-Asia (+27.5%)," IATA said.

North American carriers registered a 9.3% increase in cargo

volumes.

IATA said that carriers in the region benefitted from growth on the North America-Asia trade lane (+17.1%) and North America-Europe trade lane (+3.5%).

European carriers saw their air cargo volumes increase by 16.4% in January led by demand on intra-Europe and Europe-Asia.

Middle Eastern carriers had the strongest performance in January 2024, with a 25.9% year-on-year increase in cargo volumes.

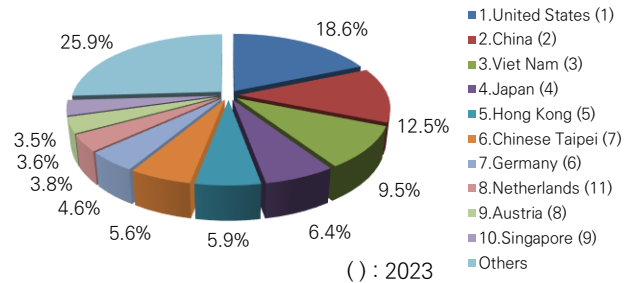
"Carriers in the region benefitted from growth in the Middle East-Asia (+29.5%) and Middle East-Europe markets (+46.1%)," IATA said.

Latin American carriers experienced a 13.4% increase in cargo volumes compared to January 2023 and African airlines saw their air cargo volumes increase by 17%.

in January 2024, much improved compared to December's performance (-1.2%). Carriers in the region benefitted from strong growth on the Africa-Asia trade lane. Capacity in January was 19.4% above January 2023 levels. [Air Cargo News]

■ **Korea's export air cargo status**

According to the CASS statistics, in Jan.2024, 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 was unchanged compared to the 2023 rankings. The total volume of the top 10 countries accounted for 74.1% of the total. [CASS]



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■ **Charters to America in FEB.2024**

월요일	화요일	수요일	목요일	금요일	토요일	일요일
26	27	28	29	01	02	03
				DL196 1LDP DL158 1LDP OZ248 ORD/ATL 2~3MDP OZ284 2-3MDP OZ587 2~3MDP	DL196 1LDP DL158 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP	DL196 1LDP DL158 1LDP OZ248 ORD/DFW 2~3MDP OZ282 2-3MDP OZ587 2~3MDP
04	05	06	07	08	09	10
DL196 1LDP DL158 1LDP OZ244 ORD/DFW 2~3MDP OZ284 2-3MDP	DL196 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP OZ587 2~3MDP	DL196 1LDP DL170 1LDP DL158 1LDP OZ248 ORD/ATL 2~3MDP OZ284 2-3MDP	DL196 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP	DL196 1LDP DL158 1LDP OZ248 ORD/ATL 2~3MDP OZ284 2-3MDP OZ587 2~3MDP	DL196 1LDP DL158 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP	DL196 1LDP DL158 1LDP OZ248 ORD/DFW 2~3MDP OZ282 2-3MDP OZ587 2~3MDP
11	12	13	14	15	16	17
DL196 1LDP DL158 1LDP OZ244 ORD/DFW 2~3MDP OZ284 2-3MDP	DL196 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP OZ587 2~3MDP	DL196 1LDP DL170 1LDP DL158 1LDP OZ248 ORD/ATL 2~3MDP OZ284 2-3MDP	DL196 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP	DL196 1LDP DL158 1LDP OZ248 ORD/ATL 2~3MDP OZ284 2-3MDP	DL196 1LDP DL158 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP	DL196 1LDP DL158 1LDP OZ248 ORD/DFW 2~3MDP OZ282 2-3MDP OZ587 2~3MDP
18	19	20	21	22	23	24
DL196 1LDP DL158 1LDP OZ244 ORD/DFW 2~3MDP OZ284 2-3MDP	DL196 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP OZ587 2~3MDP	DL196 1LDP DL170 1LDP DL158 1LDP OZ248 ORD/ATL 2~3MDP OZ284 2-3MDP	DL196 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP	DL196 1LDP DL158 1LDP OZ248 ORD/ATL 2~3MDP OZ284 2-3MDP OZ587 2~3MDP	DL196 1LDP DL158 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP	DL196 1LDP DL158 1LDP OZ248 ORD/DFW 2~3MDP OZ282 2-3MDP OZ587 2~3MDP
25	26	27	28	29	30	31
DL196 1LDP DL158 1LDP OZ244 ORD/DFW 2~3MDP OZ284 2-3MDP	DL196 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP OZ587 2~3MDP	DL196 1LDP DL170 1LDP DL158 1LDP OZ248 ORD/ATL 2~3MDP OZ284 2-3MDP	DL196 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP	DL196 1LDP DL158 1LDP OZ248 ORD/ATL 2~3MDP OZ284 2-3MDP OZ587 2~3MDP	DL196 1LDP DL158 1LDP DL170 1LDP OZ242 ORD/DFW 2~3MDP OZ286 2-3MDP	DL196 1LDP DL158 1LDP OZ248 ORD/DFW 2~3MDP OZ282 2-3MDP OZ587 2~3MDP

- ① OZ284/286 to Western area Daily, securing Max space based on contract!
- ② OZ587 to Eastern area D257
- ③ OZ244/242/248 to Central area & ORD Daily, DFW on D1,2,4,6, ATL on D3,5,7!!
- ④ DL196 to SEA, LAX, PDX & Connections, Daily 1LDP
- ⑤ DL158 to DTW & Central/Eastern, D13567 1LDP
- ⑥ DL170 to MSP & Connection to Eastern area, D2346, 1LDP

■ Special note

- ① Obtain AY JFK space on D3,6,7
- ② Temporary operation of YP HNL route ends on March 5.
- ③ AM operates the direct flights again from August 1st. ICN/MEX/MTY Air transport Available
- ④ YP ICN/LAX/MEX interline connection Available
- ⑤ AY ICN/HEL/ORD reoperate from March 31.

■ 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

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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 2ND connection
- ④ All Aircraft type changed to 777F in March
- ⑤ The connection section to DMM/AMM/IST/WAW have backlog and and require prior confirmation before proceeding
- ⑥ Running a special rate for Carton and Fabric cargo.

■ TK (Turkish Airlines)

- ① BSA is operated on D5, D7.
- ② FSC at 710/KG in March
- 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

■ CV/C8 (CARGOLUX)

① Self BUP process every 5 time a week (D13467)

Day	Flt No.	Allocation
1	C87111	04:10(ICN)-16:00(MXP)-19:55(LUX)
3	C87113	06:40(ICN)-16:55(MXP)-20:50(LUX)
4	CV7223	06:25(ICN)-15:20(LUX)
6	CV9015	04:00(ICN)-17:15(LUX)
7	CV7226	06:25(ICN)-15:20(LUX)

- ② Smooth truck connecton to All region.
- ③ Running a special rate on Monday Flt (C87111)
- ④ CGC KRW 2,600/MAWB from FEB.2024

■ LH (Lufthansa Cargo AG)

- ① LH8387 / LH8385 / LH8383 DAILY (0220-0820)
- ② RFS schedule for FRA-→WAW on D1,2,3,4,7

- ③ LH / EXCLUSION : 01,02,05.MAR
- 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/CV/C8 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

■ UL (Airlanka)

6-digit HS CODE required entry on AWB to UAE from Feb 29 about U.A.E cargo

■ KC (Air Astana)

March Flight schedule

DEST	Flight #	ETD	ETA	FREQ	A/C Type	Remark
Almaty	KC910	11:40	15:50	DAILY	B763	3/1~3/14
					A321	3/15~3/3

- ① KC910 Exclusion : 3/7, 3/8, 3/11
- ② FSC(MYC) KRW 641/KG From March

■ ET (Ethiopian Airlines)

- ① All cargos are listed under the actual commodity name
- ② Restrictions on CONSOL marking in EU region, JED, RUH, and DME

■ LO (LOT-Polish Airlines)

Notice of flight cancellation for engine maintenance
 ICN/BUD - LO2002 : 04/MAR, 18/MAR
 ICN/WAW - LO098 : 05/MAR, 19/MAR

■ SV (Saudi Arabian Airlines)

- ① JED DIR flight suspended from March.
- ② ICN/RUH - SV899 22:25-04:55+1 D135 Operate

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South East Asia & West Asia/Oceania

■ Schedule changes by carrier

Airline	Changes
VJ	SGN EXCLUSION. : From March 5 to 31 VJ865 [07:00-10:30]
7C	EXCLUSION ① SGN 7C4703 [21:20-01:00+1] From March 13. ② BKK 7C2205 [21:35-01:25+1] From March 14.
TW	Aircraft type downgrade in BKK ① From March.4 to 17 bulk type due to maintnace ② Bulk size : MAX 120*80*60CM , Under 70KG/pcs ③ Require prior confrmation before proceeding
D7	KUL EXCLUSION : From March.11 to 22 D7507 [20:10-02:00+1] Operate only D5,6,7 from March 23.
HX	Change the DAC schedule ICN/HKG HX629 [14:35-17:35] DAILY HKG/DAC RH6651 [11:30-13:30] D1, [15:20-17:20] D6
UL	EXCLUSION : 2, 9, 16, 23, 30 March. Operate only D1,3. Require prior confrmation before proceeding

Northeast Asia

■ Schedule changes by carrier

Airline	Changes
NX	Flight Cancellation notice : 6 th , 7 th , 9 th , 14 th March
KE	Implementation of E-AWB in Taiwan,Janpan and Hong Kong
BR	Charge the cutoff time from March. : 4 hours before DEP.

■ Special issues by region

- ① **CHINA & JAPAN & MOGOLIA** : After the holidays, the volume is on the rise.
- ② **JAPAN** : Occur the space storage due to E-commerce volume.

Others

■ Fuel & Other Surcharges by Carrier

- ① **KE/OZ etc** : Long Haul : KRW 710/Kg, Medium haul : KRW 660/kg, Short haul : KRW 630/kg From March 16
- ② **LH** : FSC KRW 1,490/Kg From March 18
- ③ **CV/ C8** : FSC KRW1,400/KG From March 11.

■ Other Airline & Forwarder's information

- ① **AA** : AA operates daily direct flights on JFK-HND route

[The only American airlines to operate 3 FLT a day with JL]

American Airlines (AA) has become the only U.S. airline operating from New York (JFK) to Tokyo Haneda (HND).

Recently, the U.S. Department of Transportation approved an operational plan for the route, which was submitted by AA Airlines. As a result, the airline will operate the route daily from June 28. American Airlines operates the route in a partnership with Japan Airlines (JL). Both airlines operate the route three times a day.

Meanwhile, American Airlines currently operates daily Haneda flights from Dallas (DFW) and Los Angeles (LAX). [CargoNews]



- ② **AM** : Aeromexico resumes daily flights to Incheon in August

This time, however, the flight route is unique. It will operate from Mexico City to Incheon via Monterrey, Mexico's second-largest city. The B787 Dreamliner will operate every day.

Monterey route is believed to have focused on the air cargo market. Many Korean manufacturing plants are located in Nuevo Leon province. Monterrey is the capital city of Nuevo Leon province.

Since 2016, Kia Motors has been operating a production plant in Monterrey. It has invested \$3 billion to employ 14,000 people. Of course, it is known that passenger demand for Monterrey and Incheon

routes is also significant.

Meanwhile, the airline has resumed flights to Tokyo in Japan since March last year. It will be the second Asian flight to serve Incheon following Tokyo. [CargoNews]

노선	출발	도착
Mexico City (MEX) – Monterrey (MTY)	20:00 h	21:50 h
Monterrey (MTY) – Seoul (ICN)	23:55 h	06:00 h
Seoul (ICN) – Mexico City (MEX)	11:40 h	10:40 h



■ 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>