

ACW
AIR CARGO WEEK
SUPPLEMENT

EUROPE

YOUR GUIDE TO THE LATEST DEVELOPMENTS IN THE INTERNATIONAL AIRFREIGHT INDUSTRY

BILLUND AIRPORT: SPOT ON FOR FREIGHTER OPERATIONS

**SATS GROUP STRENGTHENS SPECIALISED
SCANDINAVIAN CARGO HANDLING**

**SWISSPORT'S BILLION EURO
SUSTAINABILITY TARGETS**



DRIVING SUSTAINABLE AIRFREIGHT AND CUSTOMER EXCELLENCE

Air France KLM Martinair Cargo (AFKLMP Cargo) is driven by a clear vision: “to become a leader in sustainable airfreight while passionately delivering best-in-class customer experiences”. Initiated in 2020, our Commercial Transformation Plan positions us at the forefront of innovation and excellence in our industry. Distinguishing ourselves from the competition, we harness advanced technology and pursue a customer-centric approach.

For more than 25 years, the foundation of our commercial setup has evolved around the principle of “Being where the customer is”. In Europe, we maintain more than 35 establishments with our own sales and customer service staff. We believe that proximity to the customer is a key differentiator, essential for serving our customers effectively and achieving our ambitions. We are proud to have achieved the number one position in Europe in 2023 according to the WorldACD ranking.

Our myCargo platform enables customers to conveniently book shipments online, reflecting our “be where the customer is” strategy in the digital realm. With nearly 80% of all bookings now conducted online, AFKLMP Cargo is leading the digital transformation. Continuous investment in myCargo’s functionality enhances the efficiency of daily booking processes, empowering us to develop data-driven, personalised offers for customers. We were among the first to expand our online presence, connecting other platforms and pioneering direct links between APIs and our customers’ systems.

Adding to our online distribution innovations, our service model of the future aims to revolutionise service experiences. By implementing a new CRM platform in partnership with Salesforce, we aim to connect our 85+ sales and service offices worldwide to form a virtual team. This initiative will equip frontline staff with invaluable insight to help serve customers swiftly and effectively across Europe and the world.

Along with distribution, sales and servicing, we continue to innovate our product portfolio. In addition to investing in Pharma handling and servicing, we recently introduced our PLUS product to provide better access to capacity and commercial prioritisation. We’ve recently started the development of a new “Critical” service level, with which we aim to tap into a unique niche segment.

We have embarked on one of our biggest IT implementations to date, replacing our IT backbone system with iCARGO/IBS. Our Paris hub migrated to iCARGO in March and our Amsterdam hub will follow later this year. This will further automate and digitalise operations, enabling future innovation while facilitating seamless data exchange with our commercial IT system. Ultimately, integration will optimise our flights and enhance operational excellence.

Sustainability is a priority at AFKLMP Cargo, aligning with the AFKL Group Destination Sustainability Roadmap and contributing to achieving the UN

Sustainable Development Goals. We aim to meet our ambitious emission-reduction targets through vigorous fleet renewal, using sustainable aviation fuel (SAF) and taking operational measures. Our Cargo SAF Programme, launched in 2020, enables forwarders and shippers to fuel flights carrying their cargo with a percentage of SAF. This programme aims to reduce use of fossil fuels, with no financial profit for AFKLMP Cargo.

Operational measures also aim to reduce our environmental footprint through paperless handling, the use of electric vehicles for ground operations and optimised cargo load planning. Across Europe, we are partnering with trucking suppliers to introduce initiatives including all-electric trucks and biofuel use.

Partnerships play a crucial role in strengthening our global network. We have strategic joint ventures with Delta Airlines and Virgin for our transatlantic network, alongside numerous regional and vertical partnerships with specific customers and suppliers.

Our priorities for the next three to five years include accelerating our Cargo transformation, while delivering enhanced customer value and reducing our carbon footprint. With firm foundations – superior customer experiences, network expansion, enriched product propositions, ongoing investment in digitalisation and sustainability – AFKLMP Cargo is ready to lead the air cargo industry in innovation and excellence.



EUROPE'S PIVOTAL AIRFREIGHT LOCATION

Just one year after the world's first air cargo flight in 1910, a demonstration flight in the USA, Europe's first contribution followed when in the UK a month-long airmail service ran as part of the Coronation celebrations for King George V. It moved mail the 21-mile distance from London to Windsor.

Over 113 years later, airfreight is crucial to Europe's economy and global trade. It is the second-smallest continent in the world, after Australia, but it is the third-most populous, with over 750 million people. It is located entirely in the Northern Hemisphere and mostly in the Eastern Hemisphere. Europe shares the continental landmass of Afro-Eurasia with both Africa and Asia. The area of Europe is about 10.53 million square kilometres (4.06 million square miles).

There are 50 countries in Europe, but only 44 of them have their capital city on the European continent. The largest country in Europe is Russia, followed by Ukraine and France.

Trading blocs

As one of the world's largest trading blocs, Europe relies heavily on airfreight to facilitate the movement of goods both within the continent and internationally. There are many reasons why airfreight is important to the continent.

As Europe is a major player in global trade, with significant imports and exports of goods, airfreight provides a fast and efficient way to transport high-value, time-sensitive, and perishable goods, such as electronics, pharmaceuticals, and fresh produce, to and from Europe. The mode connects Europe with the rest of the world and allows businesses to access markets worldwide and enables the import of goods from distant locations. Airports across Europe serve as crucial hubs for international air cargo operations beyond their borders.

In any list of the top ten global cargo airports, there are no European airports. However, amongst the top ten cargo airports in Europe

are some of the most well-known names in the airfreight industry: Frankfurt, Charles de Gaulle, Schiphol, Heathrow and Luxembourg.

Alongside this, the continent is home to some of the most well-known freight forwarders in the industry. These include Kuehne + Nagel, DSV, the Bonn-based DHL and CEVA Logistics.

Nowhere else does air cargo face competition from so many alternative modes: road, rail, inland waterway and coastal shipping. Given the number of sovereign countries on the continent, it comes as no surprise that the industry faces a wealth of complexities. Flying rights and delivery options are calculated against the fact that the landmass is divided between EU and non-EU states. At the same time, the airports are some of the most congested in the world with the millions of residents and tourists driving the vast numbers of people who get in the way of cargo.

That is the driving force to develop airports with a speciality and attractiveness to freighter action: East Midlands, Hahn and Billund to name just three.

The airfreight industry contributes significantly to Europe's economic growth by generating revenue, creating jobs, and supporting related industries such as logistics, warehousing and manufacturing. Efficient air cargo operations help sustain competitiveness and drive innovation in various sectors.

Europe is often the source for equipment and personnel providing disaster response and humanitarian aid efforts. During emergencies such as natural disasters or humanitarian crises, air cargo can quickly deliver essential supplies from the continent, including food, medical supplies and relief materials, to affected areas in the continent and around the world.

Overall, airfreight is indispensable to Europe's economy, trade networks, and global connectivity, making it a vital component of the region's transportation infrastructure.

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BILLUND AIRPORT: SPOT FOR FREIGHTER OPERATIONS

“Efficiency, flexibility and competitive costs are key words”

Billund Airport is poised to emerge as the premier hub for pure freighter operations in Northern Europe. With strategic investments fuelling its strategic expansion, it is equipped to meet the escalating demands of the market. Substantial land reserves provide ample room for growth, while an unrivalled geographical location ensures optimal connectivity and efficiency for global logistics networks. As airport managers harness their resources and capitalise on its strengths, they solidify its position as the preferred choice for freight operations, facilitating seamless movement of goods across continents. Billund Airport stands at the forefront of innovation and progress, especially in Europe, ready to catalyse the region's economic growth and elevate standards in cargo handling and distribution.

The Danish gateway wants to be seen naturally as a cargo gateway to and from the Northern part of Europe. Kaspar Andreas Nissen, market and route development manager at Billund Airport describes how he sees Northern Europe as a territory for airfreight. He says: “By the Northern part of Europe, I mean northern parts of Germany, North-eastern part of Poland, all of Denmark, Sweden and Norway.

As well as providing access to these airfreight markets, Nissen

has cultivated what they consider as the airport's USP (Unique Sales Proposition) to attract carriers and other stakeholders to their operation.

He says: “Efficiency, flexibility and competitive costs are key words. Our ability to cater for pure freighters, both scheduled and charters are second to none.”

Not all of Nissen's ambitions lie in the bright blue sky. The second key access to and from the airport is its Road Feeder Service (RFS) network. Does it serve the markets and geographical area it serves by these services?

“Yes, absolutely,” says Nissen.

Confidence remains in Europe

As of 2024, coming off the COVID-19 era, European airfreight continues to exhibit resilience and growth, albeit within a dynamic and evolving landscape. The sector has undergone further transformation since 2022, with several key trends shaping its current state.

Nissen is noticing that European airfreight has been steadily recovering from the disruptions caused by the COVID-19 pandemic. While challenges such as sporadic lockdowns and supply chain bottlenecks



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persist, the industry has adapted with enhanced safety protocols and digitalisation. The Northern European region's current airfreight market remains taxing for its air cargo gateways including Billund, its freight carriers and the various other elements of its air-related supply chains.

Danish exports have demonstrated resilience, particularly bolstered by the robust life science sector in the region. Despite this positive trajectory, the closure of Russian airspace presents a significant challenge for the airport. With the necessity to circumvent this airspace, travel routes to Asia have been notably hindered, resulting in adverse effects on travel times. Moreover, several European carriers have opted to reduce services and frequencies to the continent due to these constraints. This airspace closure underscores a critical obstacle that necessitates strategic adaptation and mitigation measures. As the airport navigates these challenges, agile responses and innovative solutions will be pivotal to maintaining competitiveness and ensuring continued growth in the face of dynamic market conditions.

Positivity matters

There are some obvious dark clouds over the European airfreight sector at the moment, not least declining yields partially caused by increased capacity compared to 2019. The continuing trouble in Ukraine and Gaza against a background of a cost of living crisis in many consumer markets in the continent, Nissen remains resolutely comfortable about the prospects for European airfreight over the next decade.

He says: "I definitely do. With the global economy climbing out of the shadows of high interest rates and slower activity, I look very positively towards the coming two - five years."

During this time, Nissen is confident that Billund Airport will gradually transform into a new hub in the Northern part of Europe for pure freighter operations.

"We are heavily investing in our capabilities towards this, we have the land to expand on and our geographical position is spot on," Nissen adds.

Double-digit growth

With a cargo tonnage total last year of close to 80,000 tonnes, Nissen is seeing incredible growth this year in freight tonnage. Compared to same months last year, January 2024 enjoyed a 25% increase, overshadowed the next month when February 2024 witnessed a 40% increase. March still saw a substantial increase of 13%.

The airport's current freighter operators, Turkish Cargo, Bluebird

Nordic, Maersk Air Cargo and FarCargo are a reflection of the airport's attractiveness to maindeck operators. One factor that attracts them is Nissen's forward-thinking about the airport and its role in Northern European airfreight. This positivity means that he is confident to project a tonnage of 90,000+ tonnes of cargo this year. More than 50% of this volume, some 45,000 tonnes of this will be flown rather than trucked.

In order to safely and expeditiously handle these volumes, the airport's cargo handling agent CHBA (Cargo Handling Billund Airport) works to see cargo into and out of the airport. CHBA also represents WFS and Spirit Air Cargo Handling and is the physical warehouse and document handler for these two. Approximately 150 employees work with CHBA.

Billund Airport has three MROs: GMT, AeroService.dk and Northern Aerotech. There are also several forwarders represented such as Scan Global Logistics, Blue Water Shipping, Maersk and Maurice Ward. Currently there is only one GSA based in the airport.

Transatlantic ambitions

Nissen and the airport's strategic vision to position itself as a key gateway to Northern Europe has recently borne fruit with the introduction of a new service aimed at delivering European goods to North American consumers.

FarCargo, a freshly established Faroese air cargo enterprise, launched transatlantic operations on March 5, 2024. The route, linking Billund, the Faroe Islands and Newark, will initially operate bi-weekly, with plans to increase frequency to five times weekly by the end of 2024. Under the stewardship of Swedish-based West Atlantic, the aircraft will transport primarily fresh salmon from Bakkafrost in the Faroe Islands to the US, enabling daily deliveries under the Superior+ Bakka Salmon brand.

Billund Airport, identified as FarCargo's primary hub in Denmark, will play a pivotal role in facilitating seamless connectivity for both eastbound and westbound routes. Jan Hessellund, CEO of Billund Airport, lauded FarCargo's decision to select BLL as their cargo hub, citing the abundant opportunities it presents for regional cargo operations. Thomas Frederiksen, Managing Director at NordicGSA, shared this optimism, anticipating a fruitful collaboration. FarCargo's CEO, Birgir Nielsen, echoed these sentiments, underscoring the promising prospects this partnership offers for both Danish and Faroese markets.

**"FarCargo,
a freshly
established
Faroese air
cargo enterprise,
launched
transatlantic
operations on
March 5, 2024"**

SWISSPORT'S BILLION EURO SUSTAINABILITY TARGETS



“Ground handlers are strategic service partners and enablers for airlines”

In an Op-Ed, Warwick Brady, president and CEO, Swissport sets out the aviation ground services provider's thoughts on short-term CO2 reduction targets as well as mid-term net-zero targets. He acknowledges that the company is very aware of its responsibility to also lead by example when it comes to reducing CO2 emissions in line with the Science Based Targets Initiative (SBTi) to which it has committed.

Swissport is the largest operator of airport ground support equipment (GSE) in the world. At some 14,300 units of motorised GSE, its fleet is larger than even the asset pool of the sector's biggest lessor. It has been investing heavily in electric vehicles and will continue to do so. By 2032 the aim is for a share of at least 55% of the fleet, which will help reduce CO2 emissions by 42% compared to 2022.

The investment in electric GSE will amount to over €1 billion over the next ten years. For many fleet categories electric GSE (eGSE) is already the standard. As per Swissport's electrification policy, they are gradually phasing out the procurement of fossil-fuelled GSE. By 2027, eGSE will be procured, contingent upon the availability of the required equipment types and the provision of adequate charging points at airports. Over the next three years, some 90% of fleet additions will be electric.

Brady says: “At Swissport, the commitment to protecting our planet is strong and proactive as the company believe it is a prerequisite for the long-term profitability of the company and the sector as a whole.

“Our commitment goes beyond promises. In Amsterdam, Netherlands, the share of electric vehicles in our fleet has passed 43%. Our cargo operations in Barcelona, Spain, and in Graz, Austria, are fully electric already. In Rome, Italy, we are investing around eleven million euros in new vehicles, the majority in electric vehicles. Three million euros will be invested in Australia this year alone,” says Brady.

“To get tangible results fast, we invite our partners and customers in the aviation ecosystem to work with us and contribute their fair share. Airports, manufacturers of GSE, airlines and of course aviation service

companies must team up.

“Firstly, our fleet of electric vehicles – from apron tractors to stairs and high loaders - can only grow if charging infrastructure is available in the required numbers. At most airports, it is in the responsibility of airport operators to provide this infrastructure. At present this is often still a limiting factor. We encourage our airport partners around the world to increase the number of charging points significantly and swiftly.

“Secondly, our electric fleet can only grow if manufacturers broaden their model range and increase production. Here, too, we call for a significant acceleration so that we can receive more environmentally friendly vehicles more quickly.

“And finally, we need the support of our airline customers. They have been making truly impressive progress in reducing their own Scope 1 emissions through massive fleet renewal programmes. As the focus of international politics is increasingly on Scope 3 emissions, global aviation now needs to make the next step via holistic solutions,” Brady notes.

At Swissport, they are investing heavily in new electric equipment, and trust that airlines will partner with them to invest in a greener future. After a record financial year for many airlines, Brady believes the industry is again in good financial shape allowing it to jointly prioritise sustainable investment decisions over short-term cost decisions. Beyond a successful operational collaboration, airlines, and aviation service providers like Swissport should meet at eye-level when tackling the biggest issue humanity is facing.

“Ground handlers are strategic service partners and enablers for airlines. If all airline customers pay fair prices, we can invest in modern, ecological equipment even more quickly. The societal tide is shifting. Customers opt for responsible brands. Young talents prefer employers whose values align with their own. Add to this the legal risk of corporate ignorance in environmental terms and the decision is an easy one.

“Let's speed it up together,” he concludes



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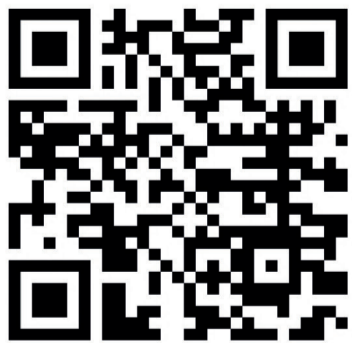
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MSC AIR CARGO CHILLS AS IT JOINS CCA

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In March, the Luxembourg-based Cool Chain Association (CCA) extended a welcome to Swiss-based MSC Air Cargo as the newest addition to its expanding roster of member companies dedicated to enhancing the temperature-controlled supply chain.

Within CCA, members unite to spearhead initiatives aimed at elevating quality and fostering innovation in the cool chain domain, all with the overarching goal of mitigating food loss and enhancing pharmaceutical supply chains.

Recent endeavours include the release of a 'best practices' video tailored for perishable goods, drawing insights from recent trials conducted by the Perishable Products Export Control Board (PPECB), a prominent member of the CCA Board. Additionally, plans are underway to initiate similar trials within the pharmaceutical sector.

Joern Roehl, head of products, quality, and transformation at MSC Air Cargo, expressed enthusiasm about joining forces with CCA, highlighting the collaborative effort to tackle industry challenges and drive innovation within the temperature-controlled supply chain.

MSC Air Cargo is a division of MSC Mediterranean Shipping Company, headquartered in Geneva, Switzerland. The shipping line boasts a legacy in global transportation and logistics since its inception in 1970 by Gianluigi Aponte. It has a sprawling network comprising 675 offices across 155 countries and nearly 200,000 employees.

Stavros Evangelakakis, chairman of CCA, praised the addition of MSC Air Cargo, citing the company's wealth of knowledge and experience as invaluable assets in advancing the association's objectives. He expressed confidence that MSC's involvement would not only enrich CCA's initiatives but also inspire further collaboration within the industry.

Fleet expansion

In November 2023, Atlas Air Worldwide acquired a Boeing 777 Freighter to operate on behalf of MSC. The move follows its acquisition of a majority stake in Italy's AlisCargo Airlines in August, an airline in which it has said it intended to place more 777 freighters. The leasing company noted that this marked a significant milestone in its partnership with MSC Mediterranean Shipping Company. Under a previously disclosed long-term ACMI (aircraft, crew, maintenance, insurance) agreement, Atlas will operate this aircraft for the client.

This delivery signified the third of four Boeing 777 Freighters that Atlas Air will manage for MSC, enhancing the existing weekly service and introducing a new route from Hong Kong to Dallas/Fort Worth. The fourth aircraft is scheduled for delivery at a later date.

Richard Broekman, chief commercial officer and head of sustainability at Atlas Air Worldwide, expressed pride in this accomplishment, highlighting the company's commitment to supporting MSC's air cargo expansion. He emphasised the additional speed, flexibility, and reliability this new freighter brings to MSC's network.

Jannie Davel, senior vice president of Air Cargo at MSC, underscored the strategic significance of the latest 777 Freighter delivery for their fleet. This addition allows MSC to meet evolving market demands, enhancing trade connections for clients and showcasing the company's dedication to innovation and digital transformation.

The Boeing 777 Freighter offers reliability, fuel efficiency, and cost-effectiveness. It has a range of 4,970 nautical miles (9,200 km) and a maximum structural payload of 235,900 pounds (107 tonnes).



Additionally, it meets quota count standards, ensuring access to noise-sensitive airports worldwide.

Italian job

AlisCargo, based in Milan Malpensa and dormant, is set to be revived this year under the ownership of MSC Air Cargo. There are plans to relaunch the Italian cargo airline with a B777 freighter this year.

The acquisition process is slated to finalise this Spring, with MSC Air Cargo aiming to secure a complete ownership of AlisCargo.

Davel expressed enthusiasm about the acquisition, stating: "Acquiring a majority stake in AlisCargo is a strategic move to bolster MSC Air Cargo's capabilities, ensuring a high-quality and consistent service for our customers. We're proud to have found a partner that shares our vision and has laid a solid foundation for future development."

As part of the relaunch plan, MSC intends to equip AlisCargo with five widebody freighters within the span of a year.

"In November 2023, Atlas Air Worldwide acquired a Boeing 777 Freighter to operate on behalf of MSC"





SATS GROUP STRENGTHENS SPECIALISED SCANDINAVIAN CARGO HANDLING

“We will be able to broaden our service to include new services such as Sweden’s local and EU cargo transport and border inspection points”

Aviation cargo, ground handling and food solutions company Singapore-based SATS is set to acquire Terminal & Transporttjänst i Sigtuna AB (TT) and APH Logistics AB (APH), collectively the Target Group by its wholly-owned subsidiary, WFS Sweden for SEK 94 million (approximately \$8.6 million). The move will strengthen the group’s presence in the Stockholm market and its specialised cargo handling capability, as well as add new capacity for growth.

SATS has been focused on advancing its twin-engine growth strategy by strengthening its core operations in Singapore and replicating its capabilities to expand internationally. In 2023, the Group acquired global air cargo logistics provider Worldwide Flight Services (WFS), transforming the Group into a global air cargo logistics player.

Both TT and APH operate out of Stockholm Arlanda, the largest airport in Sweden. TT provides cargo handling and transportation services to airlines, freight forwarders and time-critical medical suppliers. APH specialises in border inspection services with perishable and cold chain facilities, which complement the air cargo services provided by TT.

John Batten, CEO of Gateway Services, WFS EMEA, said: “The investment is a significant milestone in strengthening our offering in Stockholm Arlanda Airport, ranked in the top 30 European cargo airports. The addition of TT and APH will provide WFS Sweden with an additional 13,000 sq m of warehouse space and downstream air cargo handling capacity to allow it to diversify and expand its product offerings to meet customers’ demands. Indeed, seamless end-to-end connectivity that will enable greater efficiency and speedier cargo handling is the way forward to provide added-value service in this evolving industry.

“We will be able to broaden our service to include new services such as Sweden’s local and EU cargo transport and border inspection points. The investment will also provide an opportunity for WFS’s global customers to benefit from this expansion in Sweden.”

Completion of the proposed transaction is conditional upon regulatory filings and subsequent approval. It is not expected to have any material impact on the Company’s net tangible assets per share and consolidated earnings per share for the current financial year.

Swedish airfreight

In 2022, the volume of freight handled at Stockholm Arlanda Airport

was by far the highest, reaching more than 96,500 tonnes. Göteborg Landvetter Airport reported a volume of approximately 16,538 tonnes, making it the third busiest freight airport in the country.

The Gothenburg region and Göteborg Landvetter Airport have again been named Sweden’s leading logistics location. For the second year in a row, the region has been named Sweden’s leading logistics location by the trade magazine Intelligent Logistik. Through the development of cargo and logistics areas, new destinations and a strong attractiveness as a workplace, Göteborg Landvetter Airport is one of the hubs in the region’s logistics, transport and communication. This year’s jury notes that the collaboration Logistic Hub Scandinavia, which includes Göteborg Landvetter Airport together with the Nordics’ largest container port, the Port of Gothenburg and Business Region Gothenburg, has an outstanding growth in logistics and continues to be the country’s main logistics hub. This year, the award is shared with the Helsingborg region.

“This award strengthens Gothenburg as an important logistics hub in Sweden, and it is very gratifying for Swedavia and Göteborg Landvetter Airport that the region has once again received this honour. Accessibility and efficient logistical flows to the rest of the world are of great importance for an export-oriented region like Gothenburg and Sweden as a country. Göteborg Landvetter, located between Gothenburg and Borås, is western Sweden’s gateway to the world and contributes with more direct routes and freight opportunities to Europe and the rest of the world, as well as land areas for the establishment of new, modern and efficient logistics properties. Thanks to our unique location in the heart of Scandinavia, close to the Oslo-Copenhagen-Stockholm axis, Göteborg Landvetter is already a comprehensive logistics hub and an important hub for intercontinental cargo,” says Anna Strömwall, airport director Göteborg Landvetter Airport at Swedavia.

After handling 16,538 tonnes in 2023, Göteborg Landvetter is planning for the emergence of the new Logistics Park within Airport City Göteborg as the centre for future logistics at the airport through modern and efficient logistic buildings.

Göteborg Landvetter Airport is one of the largest workplaces in the Gothenburg region and employs more than 4,000 people in around 100 companies. Göteborg Landvetter offers a wide range of destinations of around 60 routes, of which more than 15 are charter destinations.

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