

# International air cargo in Latin America and the Caribbean grew 3.1% in February

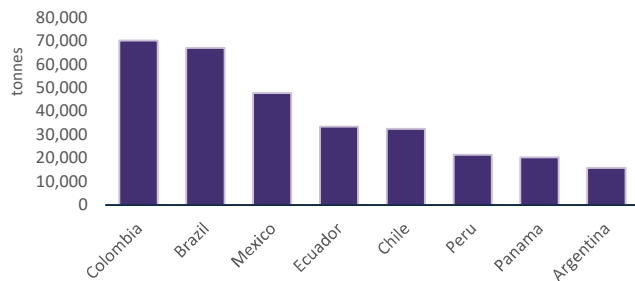
## Executive Summary

- The top three international air cargo markets (see Figure 1) in LAC in February were:
  - Colombia: 70,037 metric tonnes
  - Brazil: 66,823 metric tonnes
  - Mexico: 47,638 metric tonnes
- Regional growth was driven by three markets (see Figure 2):
  - Argentina: +15.6%
  - Colombia: +9%
  - Peru: +7.5%
- North America accounted for 47.9% of international air cargo flows in LAC, followed by Europe (26.6%) and intra-regional traffic within Latin America and the Caribbean (16.6%). The remaining 9.0% was linked to other regions such as Asia-Pacific, the Middle East, and Africa (see Figure 3).
- The largest international air cargo corridor by country pair was Colombia–United States, with 42,534 tonnes and year-on-year growth of 6.1%.
- International air cargo traffic between Latin America and the Caribbean and Spain remained on a positive trend in February, with year-on-year growth of 10.5%. The strongest increases were recorded on Mexico–Spain (+20.9%) and Chile–Spain (+32.0%).

## Regional Air Cargo Overview

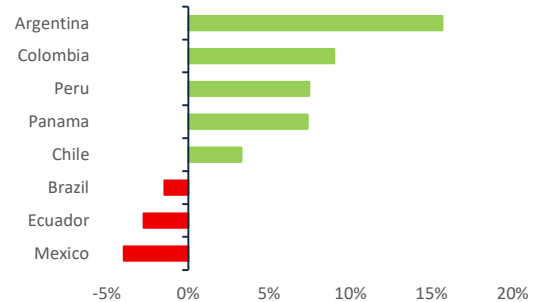
In February 2026, international air cargo volumes in Latin America and the Caribbean reached 319,380 tonnes, up 3.1% year-on-year compared to 2025. Colombia, Brazil, and Mexico remained the three largest markets in the region (see Figure 1), accounting for close to 60% of total volume. Performance across these markets was mixed. Colombia was the only one to expand, with year-on-year growth of 9.0%, equivalent to an additional 5,776 tonnes (see Figure 2)

Figure 1. Leading international air cargo markets in Latin America and the Caribbean – February 2026 (tonnes)



Source: ALTA analysis based on preliminary data from Civil Aviation Authorities

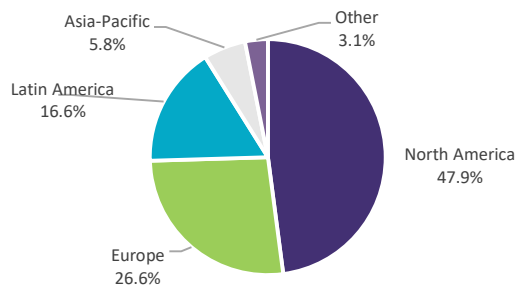
Figure 2. Year-on-year growth in air cargo across major markets – February 2026 (%)



Source: ALTA analysis based on preliminary data from Civil Aviation Authorities

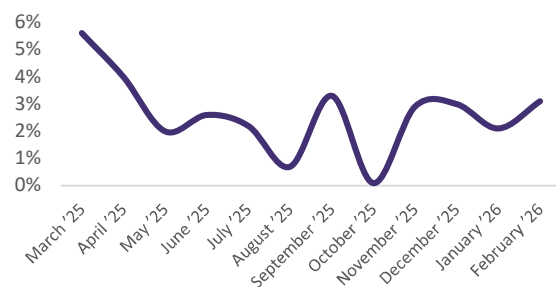
At the origin-destination level, international air cargo flows in the region remained concentrated on routes to and from North America and Europe (see Figure 3). Year-on-year growth in February was stronger than in January (see Figure 4).

Figure 3. Distribution of international air cargo by origin-destination region, 2025 (share of total tonnes)



Source: ALTA analysis based on preliminary data from Civil Aviation Authorities

Figure 4. Monthly trend in international air cargo year-on-year growth



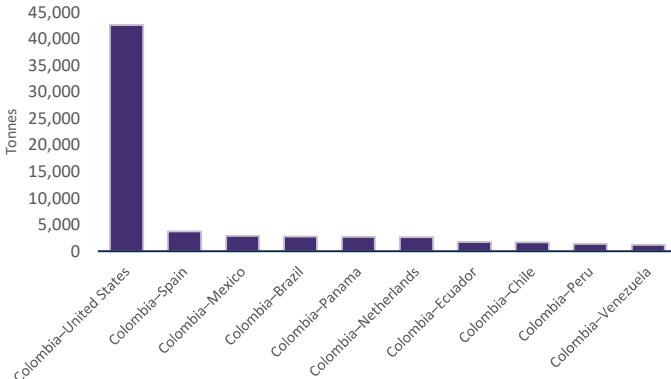
Source: ALTA analysis based on preliminary data from Civil Aviation Authorities

## Key markets driving regional growth

International air cargo growth in February 2026 was concentrated in a small number of markets. Argentina, Colombia, and Peru accounted for most of the net increase across the region (see Figure 2).

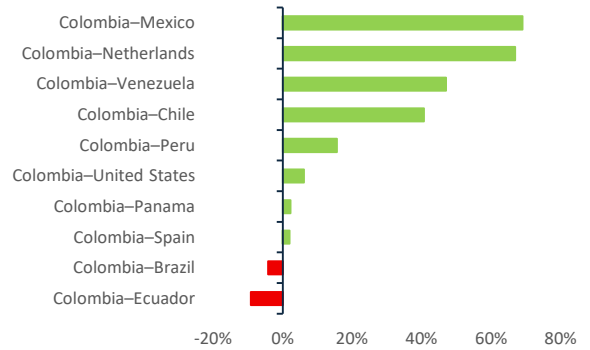
**Colombia** was the main contributor to regional growth, adding 5,776 tonnes, up 9.0% year-on-year. Its largest corridor, Colombia–United States, handled 42,535 tonnes and grew 6.1% year-on-year. However, the strongest gains came from other routes: Colombia–Mexico (+69%) and Colombia–Netherlands (+67%), while Colombia–Brazil declined by 4.2% (see Figures 5 and 6).

Figure 5. Top 10 international air cargo corridors in Colombia – February 2026 (bidirectional metric tonnes)



Source: ALTA analysis based on preliminary data from Civil Aviation Authorities

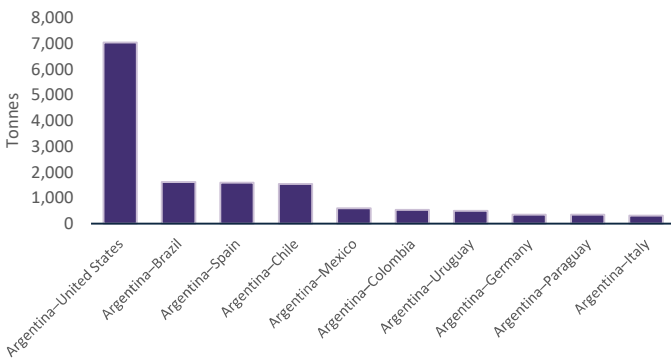
Figure 6. Year-on-year growth across Colombia’s main international air cargo corridors – February 2026 (%)



Source: ALTA analysis based on preliminary data from Civil Aviation Authorities

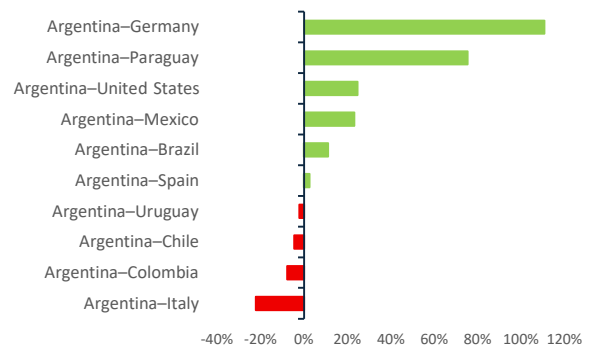
**Argentina** recorded the strongest year-on-year growth in the region in percentage terms (+15.6%), equivalent to an additional 2,120 tonnes in February. Its largest international air cargo market was Argentina–United States, with 7,035 tonnes transported and growth of 24.7% year-on-year. Among the main country pairs, the highest increases were seen on Argentina–Germany (+110%), Argentina–Paraguay (+75%), and Argentina–United States (+24.7%).

Figure 7. Top 10 international air cargo corridors in Argentina – February 2026 (bidirectional metric tonnes)



Source: ALTA analysis based on preliminary data from Civil Aviation Authorities

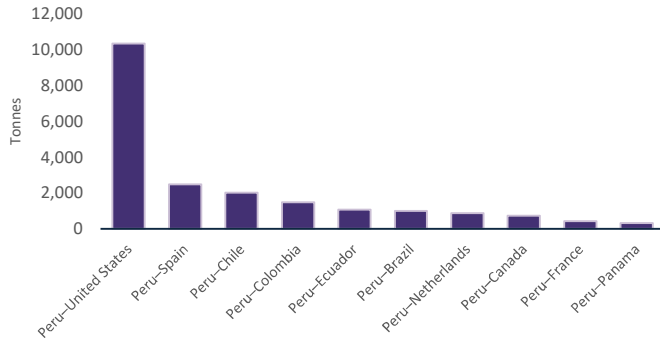
Figure 8. Year-on-year growth across Argentina’s main international air cargo corridors – February 2026 (%)



Source: ALTA analysis based on preliminary data from Civil Aviation Authorities

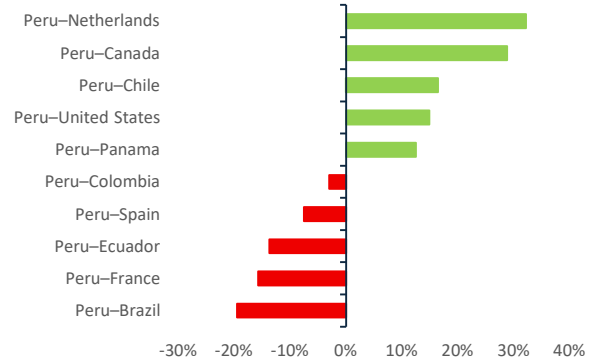
**Peru** recorded the third highest year-on-year growth in the region in February, with total volumes reaching 21,301 tonnes. This performance was largely driven by its main market. Traffic between Peru and the United States totaled 10,332 tonnes and grew 14.9% year-on-year, accounting for most of the increase observed during the month. In contrast, other key routes declined. Spain–Peru fell by 7.5%, Colombia–Peru decreased by 3.0%, and Peru–Ecuador dropped by 13.7%. So far in 2026, Peru has maintained a positive growth trend. It recorded the highest percentage increase in the region in January and remained among the fastest-growing markets again in February.

Figure 9. Top 10 international air cargo corridors in Peru – February 2026 (bidirectional metric tonnes)



Source: ALTA analysis based on preliminary data from Civil Aviation Authorities

Figure 10. Year-on-year growth across Peru’s main international air cargo corridors – February 2026 (%)



Source: ALTA analysis based on preliminary data from Civil Aviation Authorities

### Other markets in the region

**Brazil** remained the second largest international air cargo market in February, with 66,823 tonnes, but declined 1.5% year-on-year, marking seven consecutive months of contraction. All four of its main corridors, United States, Portugal, Chile, and Germany, posted declines during the month.

**Mexico** ranked as the third largest market, with 47,638 tonnes, down 4.0% year-on-year. Its main corridor, Mexico–United States, dropped sharply by 32%. In contrast, other flows expanded, including Mexico–Hong Kong (+32%), Mexico–Spain (+21%), and Mexico–China (+26%).

**Chile**, which closed 2025 with a 4.5% decline and started 2026 with 1.5% growth in January, continued to recover in February, posting a 1.7% increase. The strongest gains were seen on Chile–Spain (+32%) and Chile–Colombia (+43%), while its main corridor, Chile–United States, declined by 3.1%.

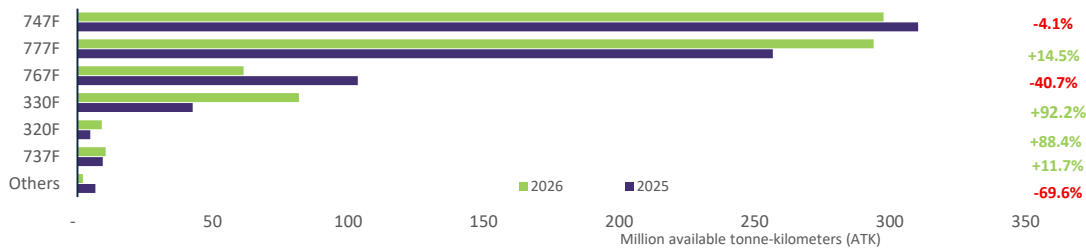
Among other markets, **Ecuador** recorded a 2.7% year-on-year decline, while **El Salvador** grew 8.3% in February.

### Freighter capacity in Latin America and the Caribbean

#### The B747F remained the dominant aircraft type, while the A330F and B737F posted the strongest growth

In February, freighter capacity to and from Latin America and the Caribbean increased 3.1% year-on-year, reaching 756 million tonne-kilometers. This marks three consecutive months of growth following the decline recorded in November 2025. The B747F accounted for 39% of total capacity, although it declined 4.1% year-on-year. The drop was smaller than in January, when it had fallen by 10.9%. The B777F ranked second, with a 38.9% share and growth of 14.5% year-on-year. The A330F recorded the strongest increase, up 92.2% year-on-year. The B737F also grew 11.7%, recovering after declines observed throughout 2025 and in January (see Figure 11).

Figure 11. Freighter capacity by aircraft type in LAC – February 2026 vs. February 2025 (million tonne-kilometers)



Source: ALTA analysis based on Cirium SRS Analyzer