ALTA

Cargo Report 2025

International air cargo in Latin America and the Caribbean grew 3.2% in 2025

Executive Summary

- A total of 4.1 million metric tonnes were transported on international flights to, from and within Latin America and the Caribbean in 2025, representing a 3.2% year-on-year increase compared with 2024.
- The three largest international air cargo markets in the region (see Chart 1) in 2025 were:
  - Brazil: 880,930 metric tonnes
  - Colombia: 818,415 metric tonnes
  - Mexico: 661,429 metric tonnes
- Regional growth was mainly driven by five countries that recorded double-digit increases (see Chart 1):
  - Peru: +15.4%
  - Panama: +14.7%
  - Argentina: +11.1%
  - Costa Rica: +10.9%
  - El Salvador: +10.7%
- Of the total international air cargo transported in the region, 49.1% had North America as origin or destination, followed by Europe (25.1%), Latin America and the Caribbean (16.6%), and other regions such as Asia-Pacific, the Middle East and Africa (9.3%) (see Chart 2).
- The United States remained the main origin-destination country for international air cargo flows in the region. In 2025, trade flows between the United States and Latin America and the Caribbean grew 4.3% year-on-year.
- The largest international air cargo corridor by country pair was Colombia–United States, with 500,333 tonnes transported, representing a 2% year-on-year increase.

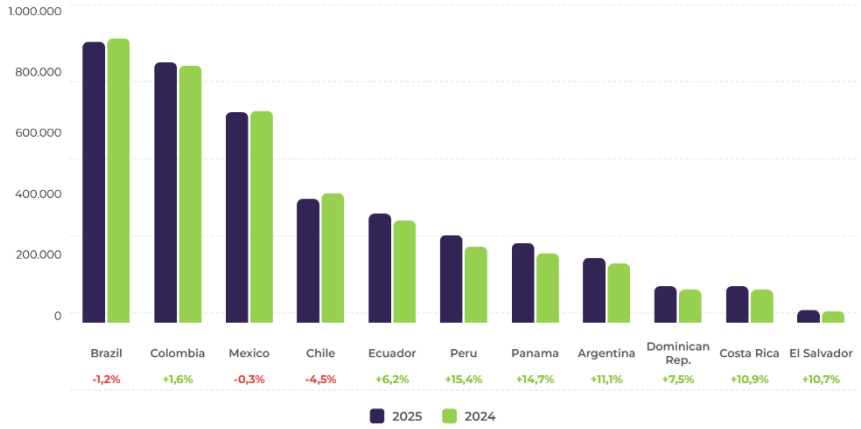
Regional Overview of Air Cargo

In 2025, 4.1 million metric tonnes of international air cargo were transported to, from and within Latin America and the Caribbean, representing a 3.2% year-on-year increase compared with 2024. Brazil, Colombia and Mexico remained the three largest markets in the region, accounting for close to 60% of the total volume. However, performance among these markets was mixed: Brazil and Mexico recorded year-on-year declines, while Colombia posted modest growth. As a result, the combined volume of the three largest markets remained broadly stable, and regional growth was largely driven by smaller markets that recorded double-digit expansions during the year (see Chart 1).

In terms of origin–destination flows, international air cargo in the region continued to be highly concentrated on routes with North America, while Europe and Asia-Pacific accounted for smaller shares of the total volume transported (see Chart 2).

Chart 1: International air cargo by country and YoY variation

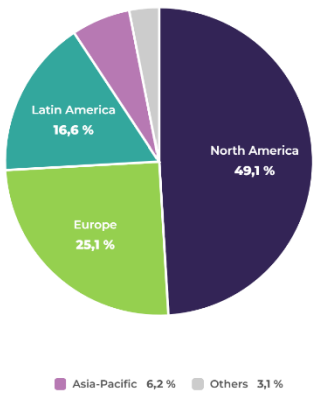
Tonnes · 2025 vs. 2024



Source: ALTA analysis based on Civil Aviation Authority reports

Chart 2: Distribution of international air cargo in LAC by origin-destination region

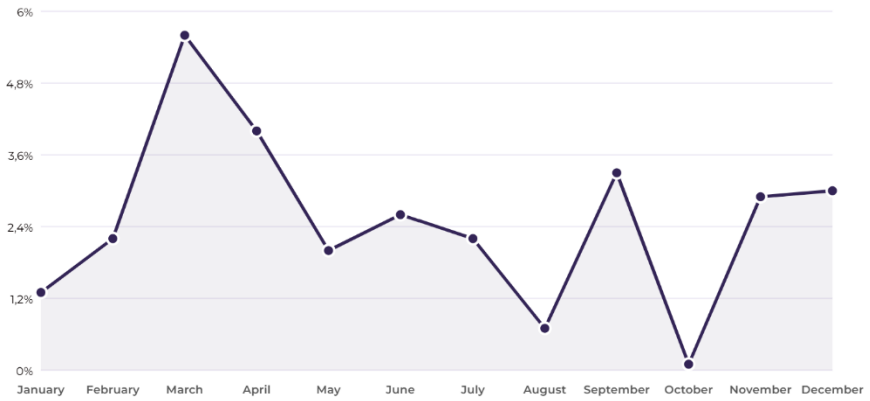
Share % tonnes · 2025



Source: ALTA analysis based on Civil Aviation Authority reports

Beyond the overall annual result, air cargo activity did not evolve evenly throughout the year. Growth was concentrated in the first half of 2025, while the second half saw a gradual moderation in year-on-year growth, consistent with weaker momentum in global trade toward the end of the year (see Chart 3). Within this regional context, country-level performance showed significant variation, both in terms of volume and growth rates.

Chart 3: Monthly evolution of international air cargo YoY variation in LAC-2025



International Air Cargo Performance by Country

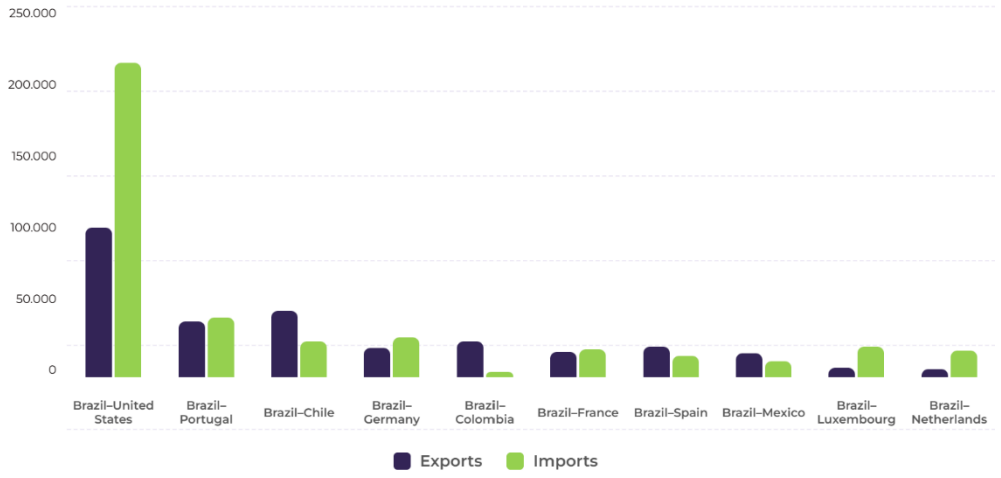
Brazil

Brazil remained the largest international air cargo market in the region in 2025, although it closed the year with a year-on-year contraction. During the year, the country handled 880,930 metric tonnes, representing a 1.2% decline compared with 2024. Both air exports and imports decreased, with imports falling 2.2% and exports declining 0.1%. The country's main international air cargo corridor was Brazil–United States, with 312,454 metric tonnes transported between the two countries (see Chart 4).

Brazil's international air cargo flows showed a high level of regional and airport concentration. Most of the volume moved between North America and Europe, which together accounted for the largest share of total cargo (see Chart 5). At the airport level, international cargo operations were primarily concentrated at São Paulo–Guarulhos (GRU), which handled significantly more volume than any other airport in the country, followed by Viracopos (VCP) and Galeão (GIG) at a considerable distance (see Chart 6).

Chart 4: Main international air cargo corridors in Brazil

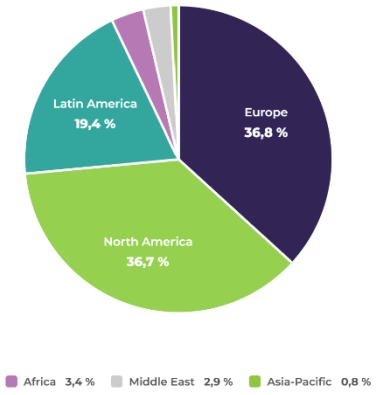
Tonnes · 2025



Source: ALTA analysis based on Civil Aviation Authority reports

Chart 5: Distribution of international air cargo in Brazil by origin-destination region

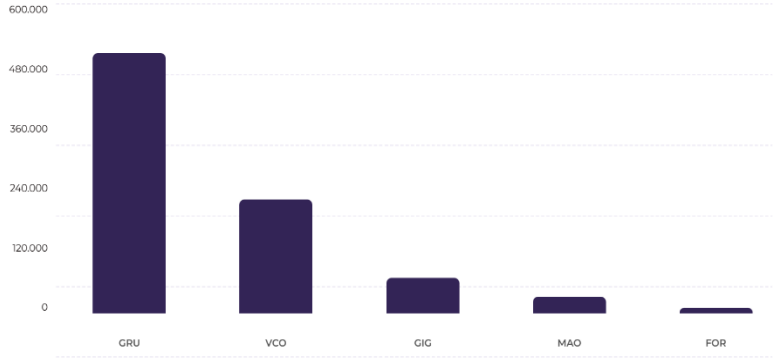
Share % tonnes · 2025



Source: ALTA analysis based on Civil Aviation Authority reports

Chart 6: Main international air cargo airports in Brazil

Tonnes · 2025



Source: ALTA analysis based on Civil Aviation Authority reports

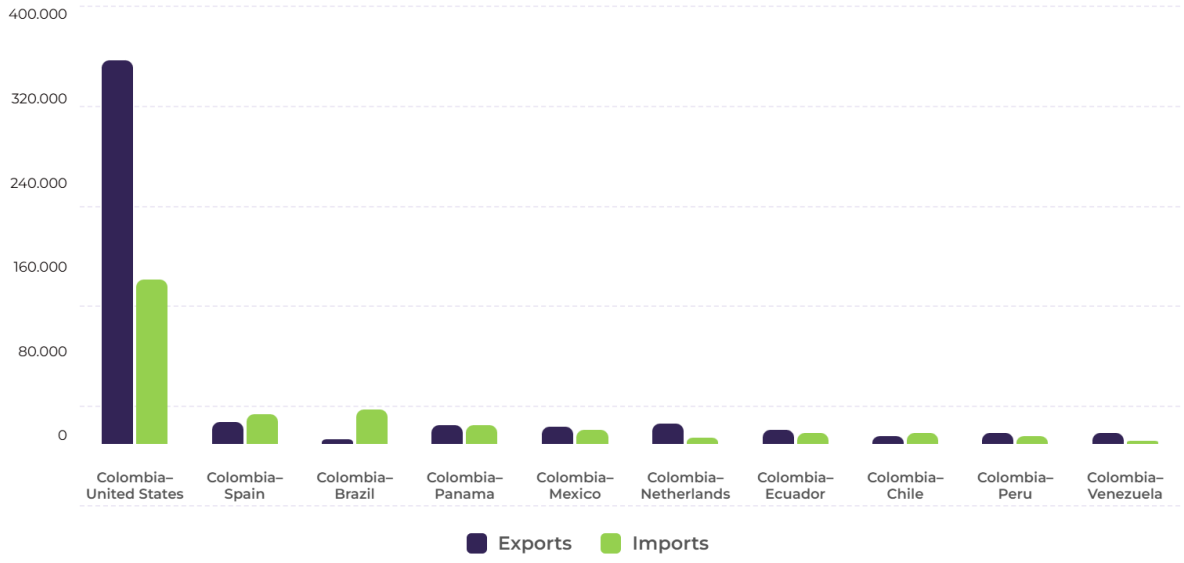
Colombia

Colombia was the second-largest international air cargo market in the region in 2025 and the only one among the three largest markets to record growth during the year. The country handled 818,415 metric tonnes, representing a 1.6% year-on-year increase compared with 2024. Growth was mainly driven by air imports, which rose 7.9%, offsetting a 1.9% decline in exports. The country's main international air cargo corridor was Colombia–United States, with 500,333 metric tonnes transported between the two countries (see Chart 7). This corridor was also the largest in terms of volume across Latin America and the Caribbean. Among bilateral flows, air exports from Colombia to the Netherlands recorded the strongest year-on-year growth, while on the import side shipments from the United States to Colombia increased significantly.

The United States remained the main origin and destination market for Colombia's international air cargo in 2025. Flows with North America accounted for nearly two-thirds of the total volume, followed by intra-regional cargo within Latin America and the Caribbean (see Chart 8). At the airport level, international air cargo operations were primarily concentrated at Bogotá's El Dorado International Airport, which handled significantly more volume than any other airport in the country (see Chart 9).

Chart 7: Main international air cargo corridors in Colombia

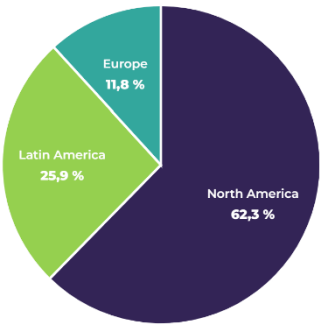
Tonnes · 2025



Source: ALTA analysis based on Civil Aviation Authority reports

Chart 8: Distribution of international air cargo in Colombia by origin-destination region

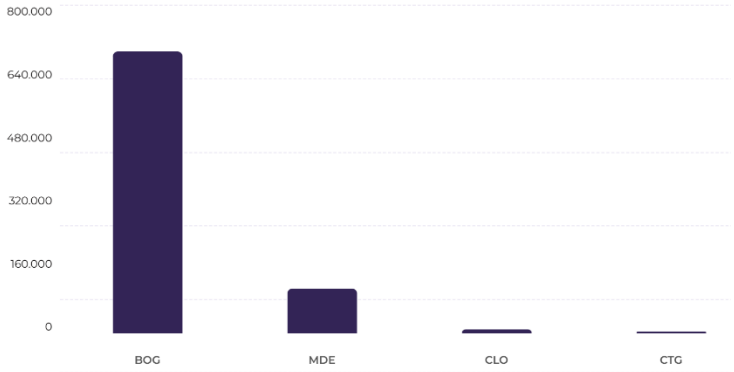
Share % tonnes · 2025



Source: ALTA analysis based on Civil Aviation Authority reports

Chart 9: Main international air cargo airports in Colombia

Tonnes · 2025



Source: ALTA analysis based on Civil Aviation Authority reports

Mexico

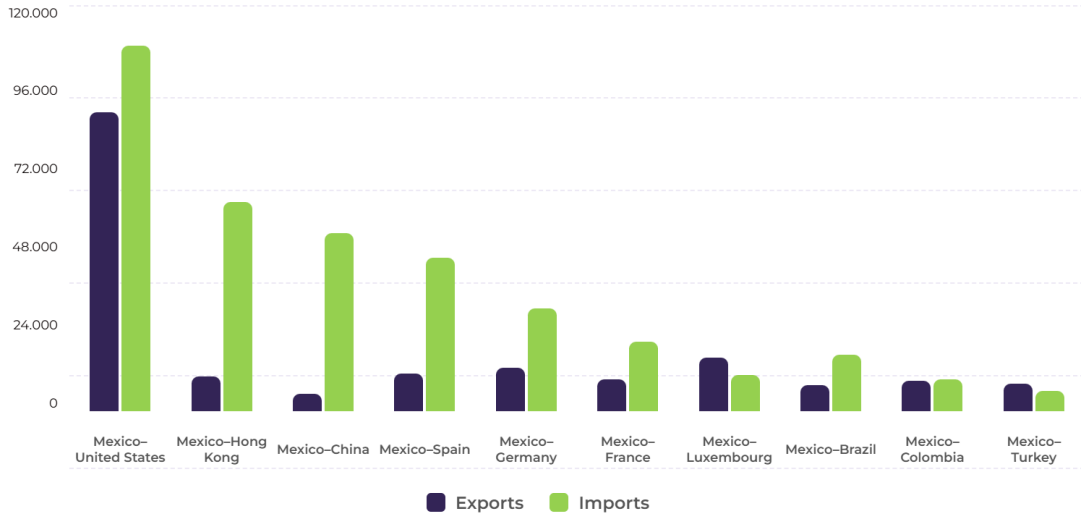
Mexico was the third-largest international air cargo market in the region in 2025 and the country with the strongest exposure to Asian trade flows. During the year, it handled 661,429 metric tonnes, representing a 0.3% year-on-year decline compared with 2024. This outcome was largely driven by the performance of air imports, which fell 0.6% and account for more than 60% of Mexico's total international air cargo, while exports increased by 0.6%.

Mexico's main international air cargo corridor was Mexico–United States, with 196,492 metric tonnes transported between the two countries (see Chart 10). At the same time, Mexico stood out for its strong trade links with Asia, particularly with China, which has become one of the most dynamic partners in air cargo. In 2025, air cargo flows between China and Mexico reached nearly 58,000 tonnes, with imports from China significantly exceeding Mexican exports (see Chart 11). This corridor also recorded year-on-year growth of 14.6%, making it one of the fastest-growing routes for the country.

Unlike other markets in the region, Mexico's international air cargo flows were relatively balanced across several regions. Cargo was distributed among North America, Europe and Asia-Pacific, without a single dominant trading partner (see Chart 12). At the airport level, most international cargo operations were concentrated at Santa Lucía (NLU), followed by Mexico City International Airport (MEX) and Guadalajara (GDL), which together handled the majority of the country's international air cargo (see Chart 13).

Chart 10: Main international air cargo corridors in Mexico

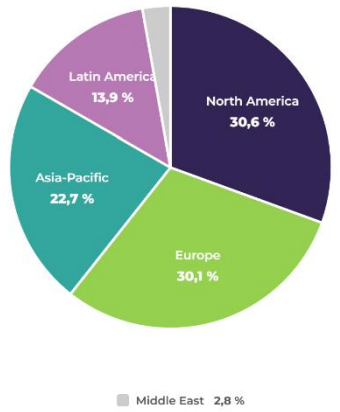
Tonnes · 2025



Source: ALTA analysis based on Civil Aviation Authority reports

Chart 11: Distribution of international air cargo in Mexico by origin-destination region

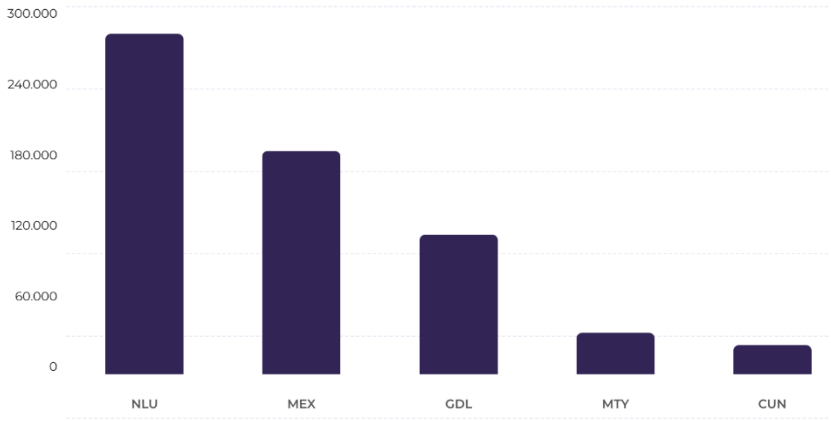
Share % tonnes · 2025



Source: ALTA analysis based on Civil Aviation Authority reports

Chart 12: Main international air cargo airports in Mexico

Tonnes · 2025



Source: ALTA analysis based on Civil Aviation Authority reports

Chile

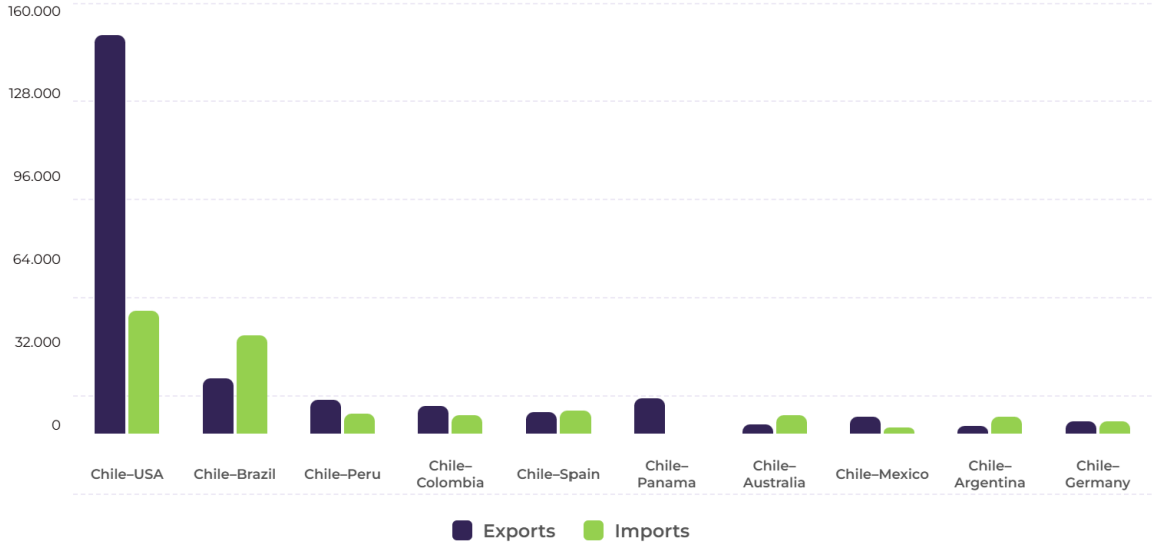
Chile was the fourth-largest international air cargo market in the region in 2025 and recorded the largest contraction among the main markets. During the year, the country handled 389,998 metric tonnes, representing a 4.5% year-on-year decline compared with 2024. The decrease was driven by reductions in both air exports, which fell 5.8%, and imports, which declined 2.1%.

The country's main international air cargo corridor was Chile–United States, with 193,519 metric tonnes transported between the two countries, accounting for nearly half of Chile's total international cargo volume (see Chart 13). This corridor recorded a 5.5% year-on-year decline, largely reflecting weaker demand for air exports to the United States, with a more pronounced drop during the first half of the year.

Chile's international air cargo flows were primarily concentrated in two regions. North America was the leading origin and destination, accounting for 46% of total volume, followed closely by Latin America, which represented 40% of cargo transported (see Chart 14). Europe and Asia-Pacific accounted for smaller shares. At the airport level, international cargo operations were highly concentrated in Santiago (SCL), which handled almost the entire volume of Chile's international air cargo (see Chart 15).

Chart 13: Main international air cargo corridors in Chile

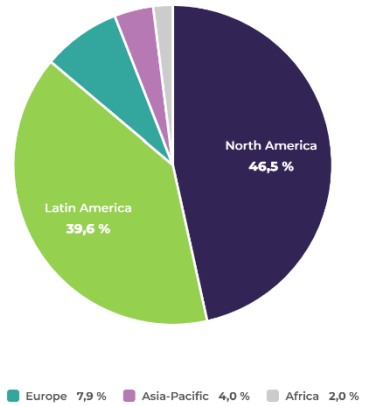
Tonnes · 2025



Source: ALTA analysis based on Civil Aviation Authority reports

Chart 14: Distribution of international air cargo in Chile by origin-destination region

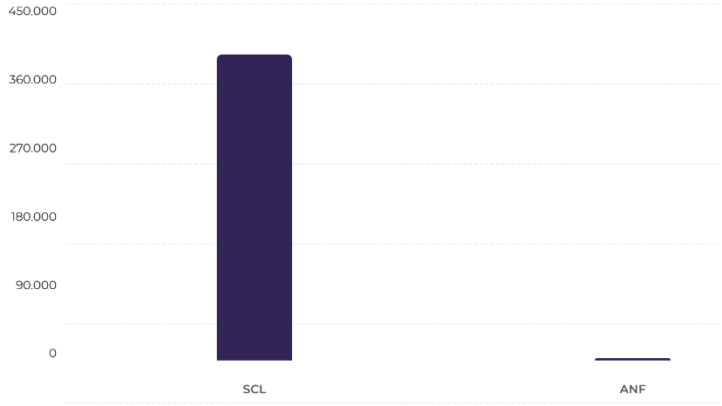
Share % tonnes · 2025



Source: ALTA analysis based on Civil Aviation Authority reports

Chart 15: Main international air cargo airports in Chile

Tonnes · 2025



Source: ALTA analysis based on Civil Aviation Authority reports

Ecuador

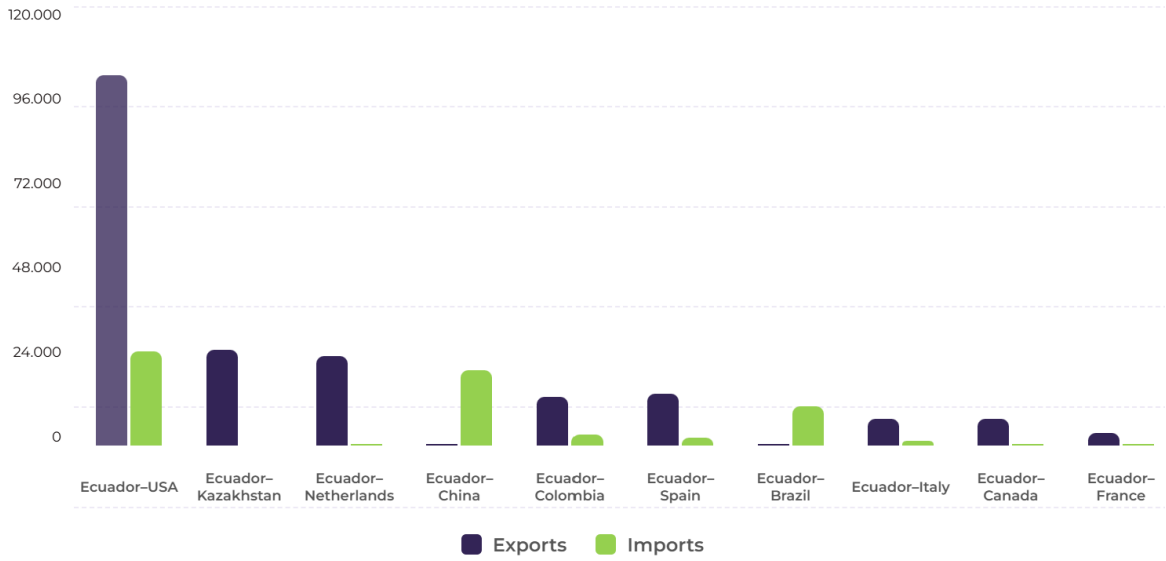
Ecuador was the fifth-largest international air cargo market in the region in 2025 and one of the markets that recorded the strongest growth during the year. In total, the country handled 341,448 metric tonnes, representing a 6.2% year-on-year increase compared with 2024. Growth was broad-based, with increases in both air exports (+6.6%) and imports (+5.2%).

The country's main international air cargo corridor was Ecuador–United States, which ranked among the largest routes in the region and recorded the largest absolute increase in volume during the year, with 23,621 additional metric tonnes transported. This growth was largely driven by the strong expansion of air exports of flowers, particularly red roses, to the U.S. market.

Ecuador's international air cargo flows were concentrated in a limited number of external markets. North America was the main trading partner, followed by Europe and Asia-Pacific, which together accounted for the majority of the country's total cargo volume. At the airport level, international air cargo operations were primarily concentrated at Quito (UIO), which handled significantly more volume than Guayaquil (GYE) (see Chart 18).

Chart 16: Main international air cargo corridors in Ecuador

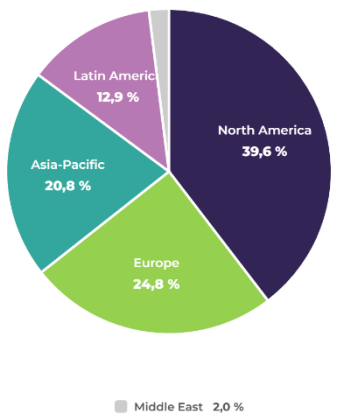
Tonnes · 2025



Source: ALTA analysis based on Civil Aviation Authority reports

Chart 17: Distribution of international air cargo in Ecuador by origin-destination region

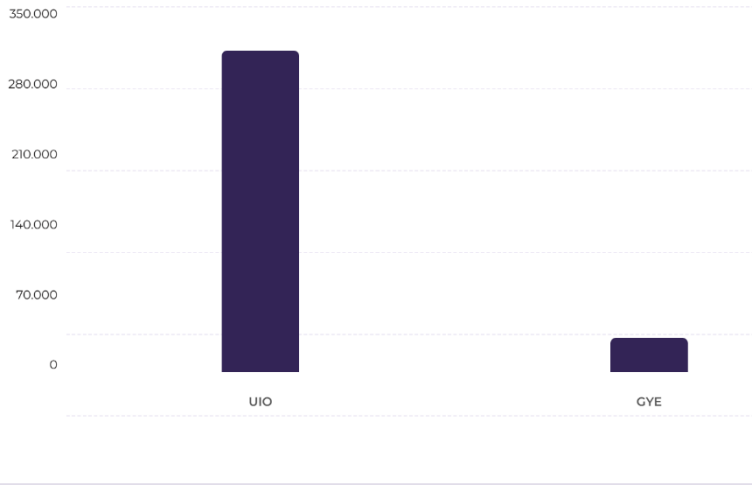
Share % tonnes · 2025



Source: ALTA analysis based on Civil Aviation Authority reports

Chart 18: Main international air cargo airports in Ecuador

Tonnes · 2025



Source: ALTA analysis based on Civil Aviation Authority reports

Perú

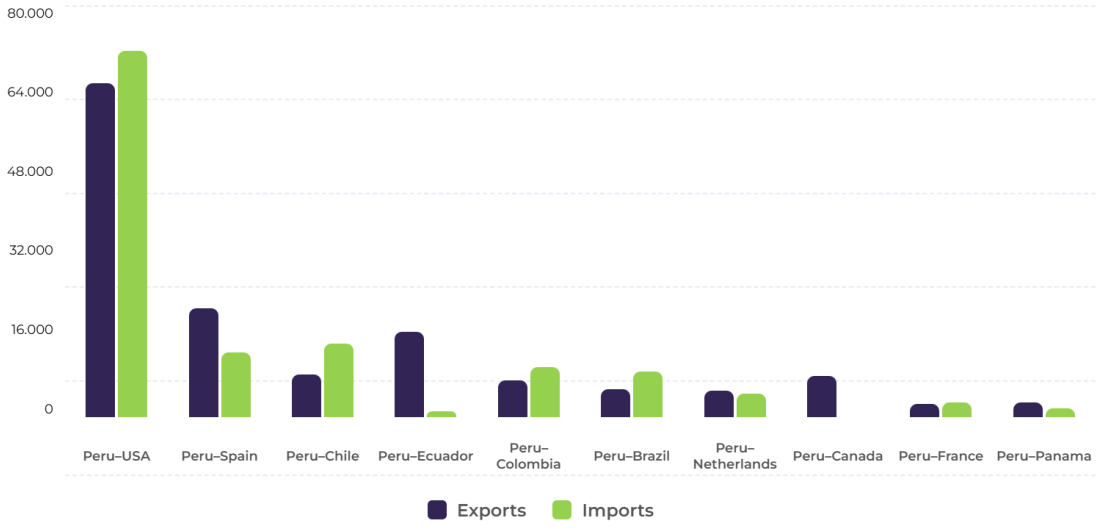
Peru was the sixth-largest international air cargo market in the region in 2025 and recorded the highest growth rate among the main markets during the year. The country handled 275,966 metric tonnes, representing a 15.4% year-on-year increase compared with 2024. Growth was mainly driven by air imports, which rose 19.2%, while exports also expanded significantly, increasing by 12.0%.

The country's main international air cargo corridor was Peru–United States, with 135,921 metric tonnes transported between the two countries (see Chart 19). Growth on this route was largely explained by the strong increase in imports from the United States, which rose 32.1% year-on-year.

Peru's international air cargo flows showed a high level of concentration by both region and airport. North America was the main origin and destination, followed by intra-regional flows within Latin America and Europe, with North America accounting for slightly more than half of the total volume transported (see Chart 20). At the airport level, international cargo operations were almost entirely concentrated at Lima (LIM), which handled 275,855 metric tonnes during the year (see Chart 21).

Chart 19: Main international air cargo corridors in Peru

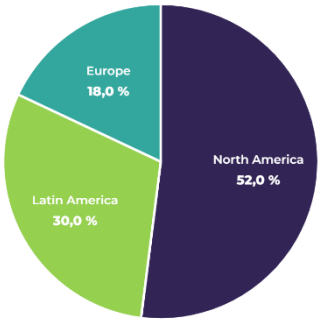
Tonnes · 2025



Source: ALTA analysis based on Civil Aviation Authority reports

Chart 20: Distribution of international air cargo in Peru by origin-destination region

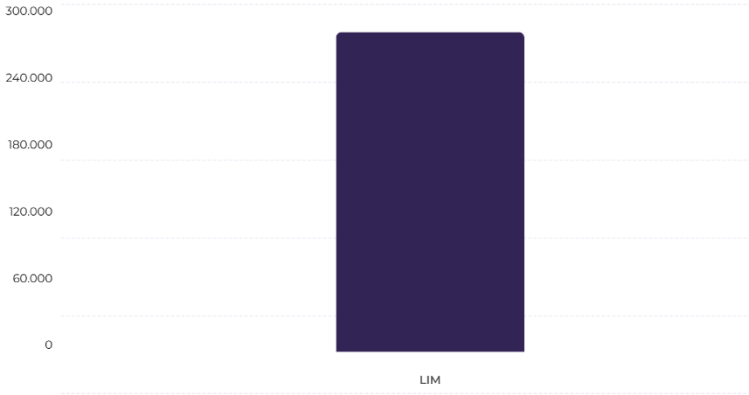
Share % tonnes · 2025



Source: ALTA analysis based on Civil Aviation Authority reports

Chart 21: Main international air cargo airports in Peru

Tonnes · 2025



Source: ALTA analysis based on Civil Aviation Authority reports

Panama

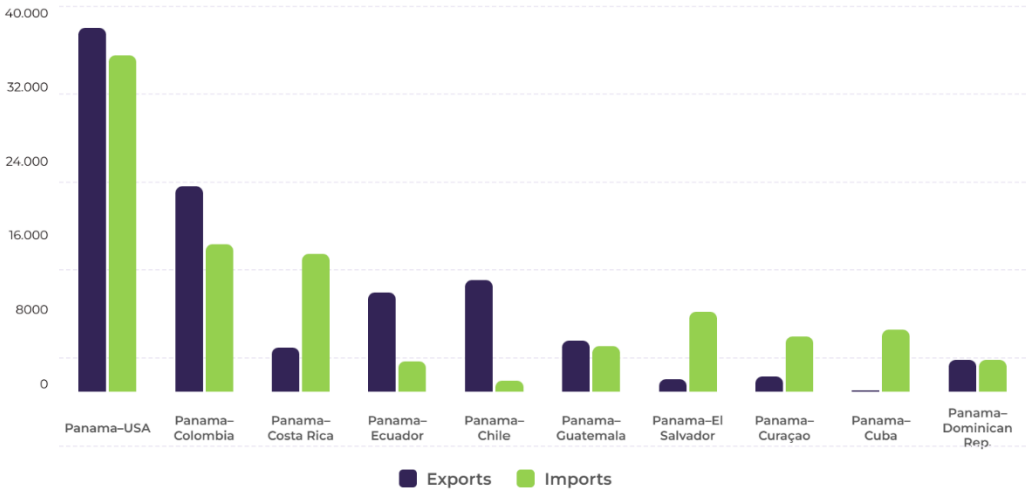
Panama was the seventh-largest international air cargo market in the region in 2025. During the year, the country handled 248,455 metric tonnes, representing a 14.7% year-on-year increase compared with 2024. Growth was mainly driven by air imports, which rose 18% and accounted for 50.8% of total cargo volume, while exports expanded by 9.3%.

The country's main international air cargo corridor was Panama–United States, with 72,594 metric tonnes transported between the two countries, equivalent to around 30% of the country's total international cargo volume (see Chart 22). This corridor recorded 3.7% year-on-year growth, despite the strong increase in imports from the United States, which rose 22%. The second most important corridor was Panama–Colombia, which grew 4.5%, also driven by rising imports.

International air cargo operations in Panama were structured around a limited number of corridors and a single airport hub. Most flows were concentrated within Latin America and the Caribbean and with North America, which together accounted for around 91% of total cargo volume (see Chart 23). At the airport level, international cargo activity was fully concentrated at Tocumen International Airport (PTY), which handled the country's main air cargo flows (see Chart 24).

Chart 22: Main international air cargo corridors in Panama

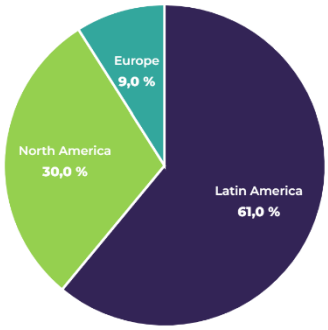
Tonnes · 2025



Source: ALTA analysis based on Civil Aviation Authority reports

Chart 23: Distribution of international air cargo in Panama by origin-destination region

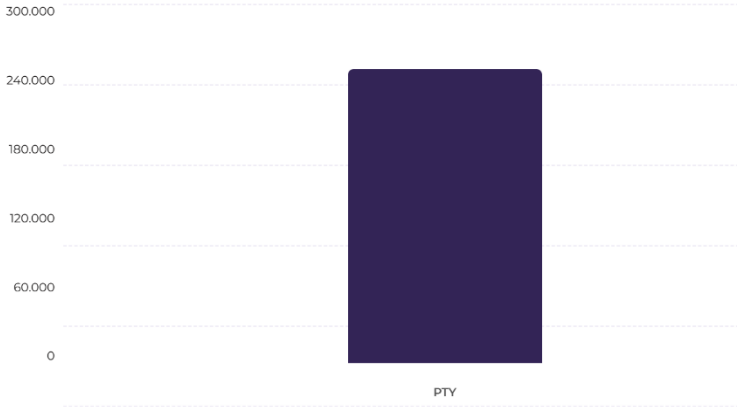
Share % tonnes · 2025



Source: ALTA analysis based on Civil Aviation Authority reports

Chart 24: Main international air cargo airports in Panama

Tonnes · 2025



Source: ALTA analysis based on Civil Aviation Authority reports

Argentina

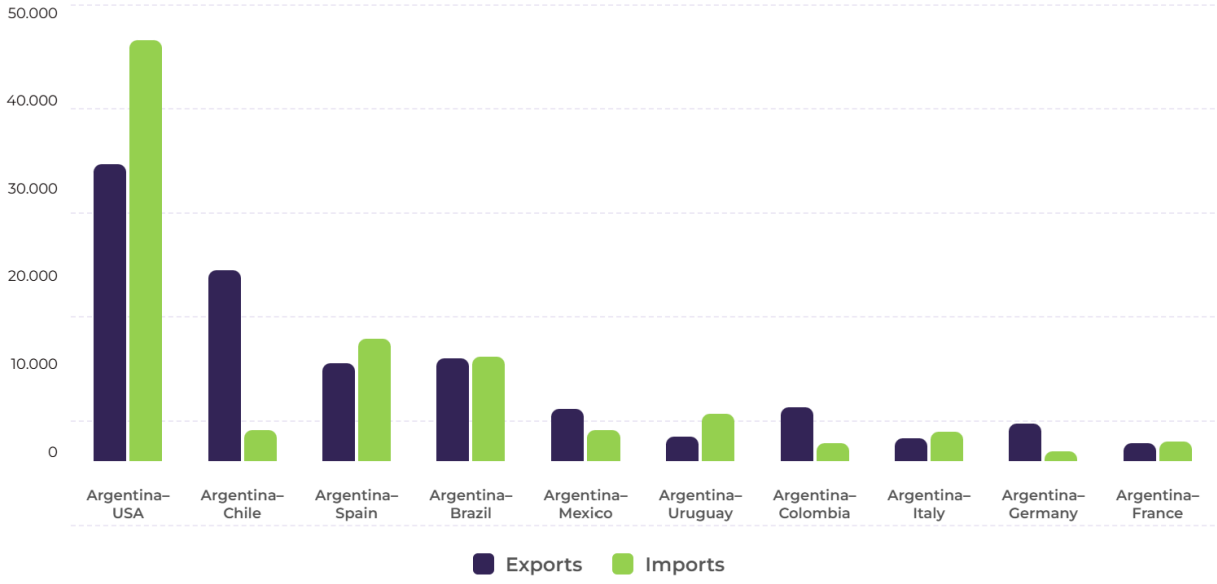
Argentina was the eighth-largest international air cargo market in the region in 2025. During the year, the country handled 204,620 metric tonnes, representing a 11.1% year-on-year increase compared with 2024. Growth was primarily driven by air imports, which rose 15.2%, while exports expanded by 7.6%.

The country's main international air cargo corridor was Argentina–United States, with 78,523 metric tonnes transported between the two countries (see Chart 22). This corridor recorded year-on-year growth of nearly 25%, largely associated with the strong increase in imports from the United States, which rose 38.4% during the year.

In Argentina, international air cargo flows showed a greater share of intra-regional trade compared with other markets in the region. Cargo moved primarily within Latin America and the Caribbean, as well as with North America and Europe, with intra-regional flows accounting for around 41% of total volume transported (see Chart 23). At the airport level, international cargo operations were almost entirely concentrated at Buenos Aires–Ezeiza (EZE), which handled 204,210 metric tonnes during the year (see Chart 24).

Chart 25: Main international air cargo corridors in Argentina

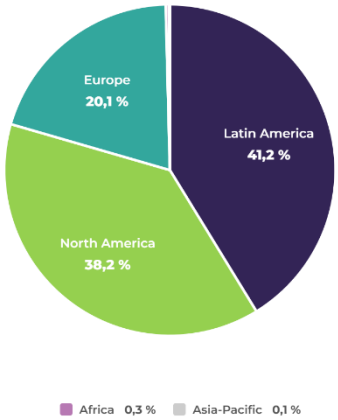
Tonnes · 2025



Source: ALTA analysis based on Civil Aviation Authority reports

Chart 26: Distribution of international air cargo in Argentina by origin-destination region

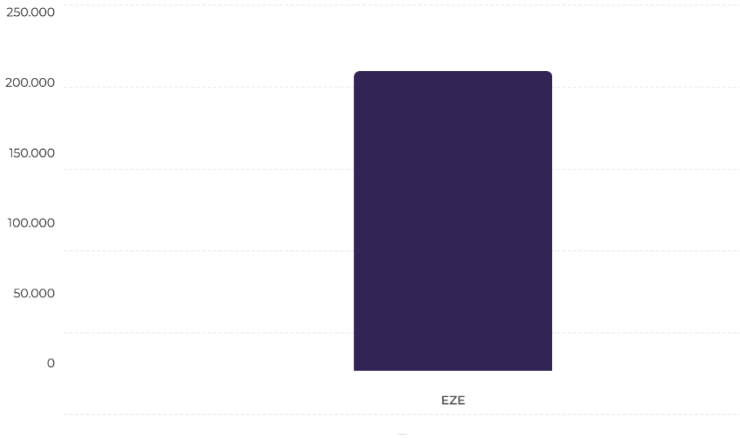
Share % tonnes · 2025



Source: ALTA analysis based on Civil Aviation Authority reports

Chart 27: Main international air cargo airports in Argentina

Tonnes · 2025



Source: ALTA analysis based on Civil Aviation Authority reports

Dominican Republic

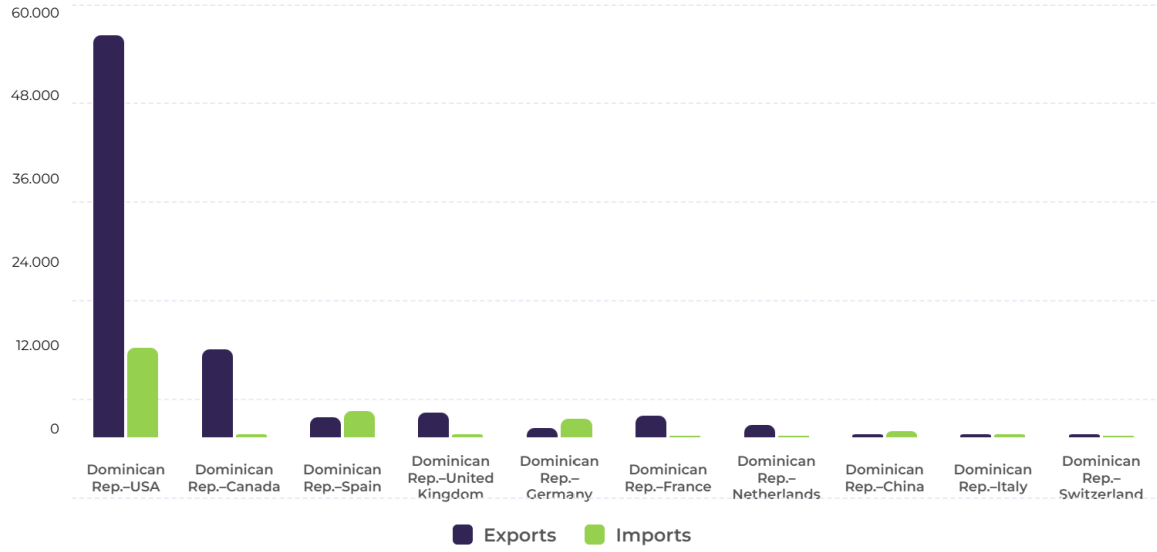
The Dominican Republic was the ninth-largest international air cargo market in the region in 2025. During the year, the country handled 113,022 metric tonnes, representing a 7.5% year-on-year increase compared with 2024. Growth was driven primarily by air exports, which rose 11% to 85,196 tonnes, while imports declined by 2%, totaling 27,827 tonnes during the year.

The United States was the main destination for Dominican air exports, accounting for around 65% of total export volume, with 55,772 tonnes transported and 7% year-on-year growth. Canada ranked as the second-largest export market, with 12,143 tonnes and an 18% increase compared with the previous year. On the import side, the United States was also the main origin market, with 12,358 tonnes, although this represented a 10% year-on-year decline.

International air cargo flows in the Dominican Republic were highly concentrated on routes with North America, which accounted for around 72% of total cargo volume. Europe followed with approximately 18%, while Latin America, Asia-Pacific and other regions accounted for smaller shares (see Chart 23). At the airport level, international cargo operations were heavily concentrated at Las Américas (SDQ), which handled around two-thirds of total volume, followed by Punta Cana (PUJ) and Del Cibao (STI).

Chart 28: Main international air cargo corridors in Dominican Republic

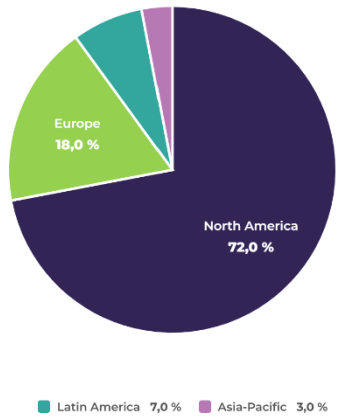
Tonnes · 2025



Source: ALTA analysis based on Civil Aviation Authority reports

Chart 29: Distribution of international air cargo in Dominican Republic by origin-destination region

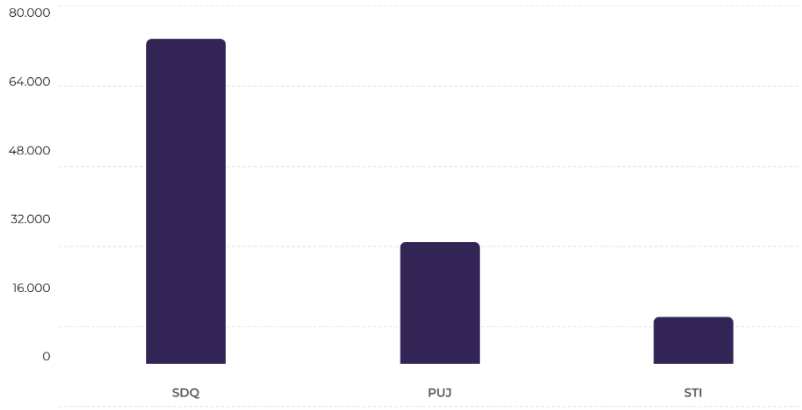
Share % tonnes · 2025



Source: ALTA analysis based on Civil Aviation Authority reports

Chart 30: Main international air cargo airports in Dominican Republic

Tonnes · 2025



Source: ALTA analysis based on Civil Aviation Authority reports

Key Findings from the Country-Level Analysis

International air cargo in Latin America and the Caribbean in 2025 was shaped by three main patterns.

- Regional growth was not driven by the largest markets. Brazil and Mexico, which together account for a significant share of total cargo volume, ended the year with marginal contractions, while Colombia recorded moderate growth. In contrast, regional expansion was largely explained by mid-sized and smaller markets, such as Peru, Argentina, Panama and Ecuador, which posted double-digit growth rates during the year.

- International air cargo flows remained highly geographically concentrated, both in terms of trade partners and infrastructure. In most of the countries analyzed, the United States remained the main origin or destination market, while operations were concentrated in one or two major airports, reinforcing the centralized structure of the region's air cargo system.

- Growth in several markets was closely linked to rising air imports, particularly in countries such as Peru, Argentina and Panama. In other cases, including Ecuador and the Dominican Republic, performance was supported by strong export segments, reflecting the importance of specific commodities and trade routes.

Within this context, **Costa Rica** and **El Salvador**, while smaller markets in absolute terms, also recorded notable performance in 2025. Costa Rica handled 112,866 metric tonnes, representing 10.9% year-on-year growth, while El Salvador transported 39,784 metric tonnes, with 10.7% growth compared with 2024.

Freighter Aircraft Capacity in Latin America and the Caribbean

The B747F accounted for the largest share of capacity, while the B767F drove year-on-year growth

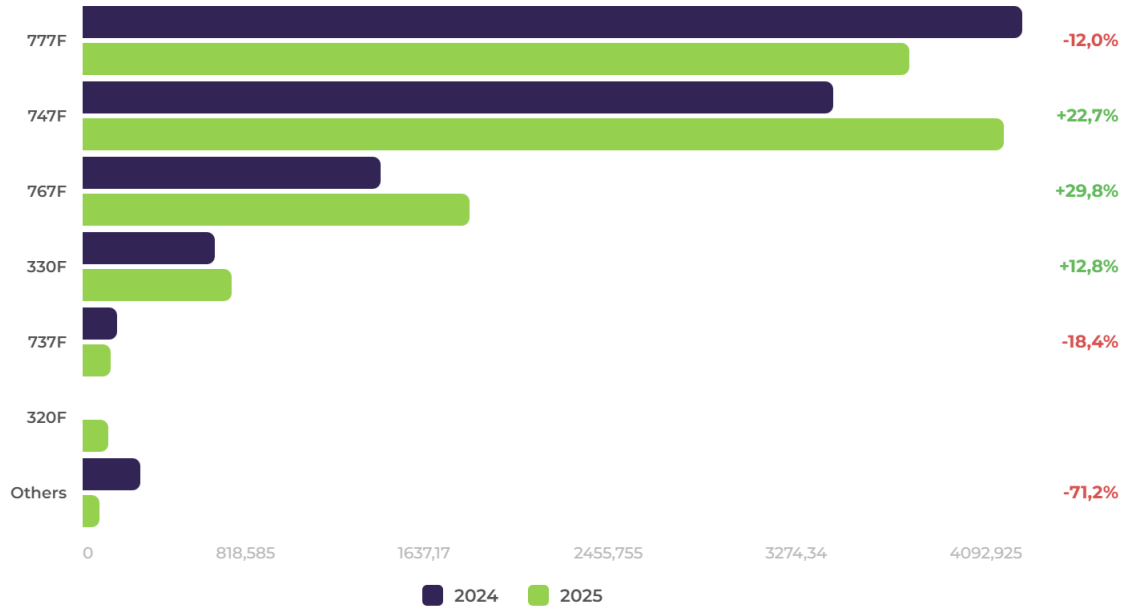
In 2025, freighter aircraft capacity to and from Latin America and the Caribbean increased by 6.3% compared with 2024, reaching a total of 10,246 million available tonne-kilometers (ATKs). Overall capacity remained highly concentrated in two aircraft types.

The B747F was the main freighter aircraft in operation during the year, accounting for around 40% of total capacity and recording year-on-year growth of 22.7%. In contrast, the B777F, which represented approximately 35% of total capacity, registered a 12.0% year-on-year decline.

The B767F recorded the strongest relative growth, with capacity increasing by 29.8% year-on-year, reinforcing its role as a key platform supporting the expansion of freighter capacity in the region. In contrast, the B737F registered an 18.4% decline, while other aircraft types recorded even sharper reductions (see Chart 31).

Chart 31: Freighter aircraft capacity by aircraft type in LAC

Millions of Available Tonne-Kilometres · 2025 vs. 2024 Variation



Fuente: ALTA Analysis based on CIRIUM SRS Analyzer

Note: Unless otherwise indicated, all percentage variations refer to year-over-year comparisons