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Chinese express carrier YTO Cargo Airlines launches new services between Singapore and Hangzhou

Singapore, 2 November 2020 – Chinese express carrier YTO Cargo Airlines [XXXXX] has launched thrice-weekly services between Singapore and Hangzhou. The new carrier's first flight from Hangzhou landed at Changi Airport earlier today at 1600 hrs.

From November 2020, Alibaba's logistics arm, Cainiao [XXXXX], will utilise YTO Cargo Airlines' services for the transportation of e-commerce shipments. YTO Cargo Airlines' direct airfreight route between Hangzhou and Singapore

will improve Cainiao's stability and efficiency in achieving its goal of global delivery within 72 hours in Southeast Asia, amid a surge in cross-border e-commerce orders. It will also cater for the expected increase in air cargo demand during year-end online shopping festivals such as Singles Day on 11 November.

Mr Lim Ching Kiat, Changi Airport Group's (CAG) Managing Director of Air Hub Development said, "We are pleased to welcome YTO Cargo Airlines to Changi's family of airlines. In these challenging times, the additional capacity provided by YTO Cargo Airlines will help support global supply chains and facilitate the transfer of essential goods between countries. As an express carrier, YTO Cargo Airlines will enable fast air transportation of cross-border e-commerce shipments so that customers can benefit from timely deliveries, amid the rise of online shopping and disruptions in the aviation industry."

Mr David Su, YTO Cargo Airlines' Chairman said, "We are delighted to launch our newest route to Changi Airport, together with our shareholder and core strategic partner Cainiao. Singapore is one of the key hubs in the Southeast Asia market, while Hangzhou is the cradleland of e-commerce in China. We are committed to responding to customer demands by providing five-star service and supporting bilateral trade between China and Singapore."

Stable cargo flows between Singapore and China

The Covid-19 pandemic has impacted the aviation industry and its related businesses worldwide. Passenger traffic has fallen significantly at Changi Airport, resulting in a reduction in bellyhold cargo capacity. CAG has been working closely with its air cargo partners to minimise disruption to supply chains between Singapore and China.

Singapore's air trade – imports and exports^[1] – with China, Changi's top air cargo market, has remained relatively resilient during the pandemic, growing 7% year-on-year to more than 108,000 tonnes in the first nine months this year. This is largely due to strong import flows of Personal Protective Equipment (PPE) in the earlier months, as well as e-commerce products.

In the past seven months, Changi has added four new freighter links to China, bringing the total to seven^[2] as of October 2020. Including freighter, passenger and cargo-only passenger flights, there are currently 14 city links between Singapore and China, providing greater convenience and capacity

for the air transportation of goods between the two countries.

Airfreight capacity between the two countries was adversely impacted at the beginning of the Covid-19 pandemic. Through the combined efforts of CAG and its air cargo partners, the capacity gap has now been narrowed significantly.

For the first nine months of 2020, Changi Airport handled 1.13 million tonnes of airfreight throughput in total.

[1] Imports make up about 60% of the volume, and exports make up 40%

[2] Chengdu, Chongqing, Hangzhou and Nantong are new freighter links since April 2020, adding to Guangzhou, Shanghai and Shenzhen.

About Changi Airport Group

Changi Airport Group (Singapore) Pte Ltd (CAG) (www.changiairportgroup.com) was formed on 16 June 2009 and the corporatisation of Singapore Changi Airport (IATA: SIN, ICAO: WSSS) followed on 1 July 2009. As the company managing Changi Airport, CAG undertakes key functions focusing on airport operations and management, air hub development, commercial activities and airport emergency services. CAG also manages Seletar Airport (IATA: XSP, ICAO: WSSL) and through its subsidiary Changi Airports International, invests in and manages foreign airports.