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Title : Changi Airport welcomes home-grown Jett8 Airlines Cargo

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SINGAPORE : New home-grown cargo airline Jett8 is planning to be a key player in the air cargo sector.

The airline made its official debut on Tuesday.

Jett8 is flying into the history books as Singapore's first privately-owned all-cargo airliner.

With the logistics outsourcing market set to become an US\$80 billion industry in five years, Jett8 is clearly hoping to tap into the growth.

Louis Tan, Chairman and CEO, Jett8 Airlines Cargo, said, "Very quickly we have to get...four or five aircrafts to enjoy the economies of scale and we should be operating up to five aircrafts within a year from now. When we do have our eventual fleet it will be a very very big contributor to the Singapore cargo scene."

Right now, Jett8 has only one aircraft - which started flying to Hong Kong in late June.

It is also flying to Dubai, Manchester and Luxembourg.

The outlook for the logistics industry is seen as positive, and Jett8 is looking to tap into the growth opportunities.

Lim Hwee Hua, Minister of State for Finance and Transport, said, "According to forecasts by the International Air Transport Association, air freight volumes within Asia-Pacific are expected to grow 8.5 percent per annum on average till 2009, as compared to a global average of 6.3 percent. Air cargo flows from Europe to Asia Pacific are expected to grow by nearly 6 percent per year on average for the same period."

Changi Airport is among the top four in Asia for international cargo tonnage. - CNA/ms

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