"Air Cargo Carriers Should Leverage Digital Assets to Stay Competitive"
Industry Experts

Bangkok: 30th May 2017: Senior executives of global air cargo airlines that assembled in Bangkok last week sounded out to their counterparts in the industry to take the critical step – embrace disruptive new-gen technology to remain relevant in an increasingly digital world. In a market that continues to remain challenging, abandoning the cumbersome legacy IT system to gain efficiency and control cost of operations is one key way forward to remain competitive, it was echoed. "Air freight industry revenues have dropped from USD 67 billion in 2011 to USD 48 billion in 2016, despite rise in volumes. Entry of non-traditional disruptive players and formation of alliances among ocean freighters are posing huge challenges. Besides, customers are increasingly becoming more discerning on product differentiation, costs and service efficiency. All these means that there is an urgent need to devise new strategies on how the air cargo industry conducts business going forward. Stakeholders need to embracing digitization and leverage digital technology for transforming its internal and external operations to stay ahead of competition" said Mr VK Mathews, Executive Chairman of IBS Software in his opening remark. He was speaking at 11th edition of 'IBS Cargo Forum' to an audience of over 45 senior representatives of leading air cargo airlines and service providers from across the globe

Spread over two days, IBS Cargo Forum discussed in detail the role of technologies such as "Blockchain Technology" and "Robotic Process Automation" in the air cargo industry. These topics attain significance in the context of the disruption effected by these new generation business approaches and technologies in all spheres of air travel leading to the need for air cargo industry to modernize its technology for better operations and customer engagement. Several cargo specific use cases and prototypes were showcased in specially designed "Experience Booths" allowing participants to gain a first-hand experience in potential application of cutting edge technologies.

"We are inspired by what we saw, especially the prototypes in the technology experience booths for smart warehouses and the views on block chain and RPA in the cargo industry. It's very exciting to see a technology company thinking from a customer perspective and designing solutions that really benefit us" said a forum delegate.

The IBS Air Cargo Forum, a community body representing stakeholders in the air cargo industry is organized twice every year to discuss the key issues shaping the global air cargo industry, share insights on some of the critical challenges facing the industry and focus on how advancements in technology could be leveraged to optimize cost of operations and improve yields. User group sessions are also held to brainstorm and influence the future direction of IBS' award winning cargo management software, iCargo.

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