

Maersk expands air freight with new Boeing 777F jets and logistics firm acquisition

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Denmark's A.P. Moller-Maersk (MAERSKb.CO) said on Tuesday it will buy freight-forwarder Senator International along with two Boeing aircraft, the firm's latest move to boost its businesses beyond ocean shipping.

Maersk, which handles one in five containers shipped worldwide, will acquire the German logistics firm, whose largest business is within air freight, for an enterprise value of around \$644 million, it said.

During the pandemic, many airlines have been forced to park unused passenger jets, driving up demand for cargo space on dedicated freighters at a time when soaring demand from lockdown-ridden consumers has put a strain on global trade. [read more](#)

With two-thirds of Maersk's revenue still coming from container shipping, the firm is aiming to expand its services to include more air and land-based freight, hoping to deliver door-to-door logistical solutions to clients like Walmart and Puma.

"The COVID situation has only accelerated the fact that we need to move on this," Maersk's chief executive of ocean and logistics, Vincent Clerc, told Reuters.

"Obviously we are making these acquisitions to flesh out a network that we hope to scale. So we trust that this will be growth generating."

On top of the acquisition, expected to close in the first half of 2022, Maersk will add two new Boeing 777 freight aircraft as well as three leased cargo planes to its existing fleet of 15 aircraft.

"Our target is to have about a third of our capacity provided through own tonnage, and two-thirds through belly-space on commercial airlines," Clerc told Reuters.

While the leased planes will be operational next year, the newly built Boeing planes are expected to be delivered in 2024. Combined with Senator International's six airplanes, this will roughly double Maersk's air cargo capacity.

"We feel this is the right mix to assure a certain level of operational control where it's necessary, but also still be able to have the flexibility that we need by moving with commercial airlines," Clerc said.

