



101 First Street | Utica, NY 13501  
1.800.553.8638 | +41 (0) 43.243.7056  
jetnet.com

## PRESS RELEASE

Date: May 14, 2019  
For Immediate Release

### JETNET Releases March 2019 and First Quarter 2019 Pre-Owned Business Jet, Business Turboprop, Piston, Helicopter, and Commercial Airliner Market Information

UTICA, NY – JETNET LLC, the leading provider of aviation market intelligence, has released March 2019 and first quarter 2019 results for the pre-owned business jet, business turboprop, piston, helicopter, and commercial airliner markets.

#### Market Summary

Highlighted in Table A are key worldwide trends across all aircraft market segments, comparing March and 1st quarter of 2019 to March and 1<sup>st</sup> quarter of 2018. Generally, inventories are down across the board, except for Piston Aircraft. Lower inventories are certainly good news. However, as this press release goes to print, there appears a pronounced decline in Q1 retail sales and leases vs. one year ago. For all fixed and rotary wing aircraft combined, JETNET reports an overall 25% reduction in sales for Q1 2019 vs. Q1 2018. With regards to business jets, the decline is 19.9%. These figures could prove to be fluid, as notice of a few late quarter transactions may yet trickle in. Still, it must be acknowledged that the late-year stock market correction and prolonged U.S. government shutdown (Dec. 22 through Jan. 25) had a deleterious impact on the pre-owned market.

Across all aircraft sectors, there was a total of 6,138 or 1.9% fewer aircraft for sale in the quarterly comparison. This was a difference of 120 fewer aircraft and helicopters for sale.

Interestingly, Fleet For-Sale percentages for business jets showed the same 9.3% for 2019 and 2018 in the quarterly comparison.

Total full sale transactions were down by 620 aircraft and helicopters. The Top 3 were Commercial Airliner jets (-173), Turbine Helicopters (-136), and Business Jets (-127) totaling 436 or 70% of the total decline in the quarterly comparisons.

Business Jet full sale transactions showed a 19.9% decrease, and are taking less time to sell (21 fewer days) than last year. However, Business Turboprops showed a decrease of 9.6% in sale transactions, and are selling over the exact same time (320 days) comparing 2019 and 2018.

Turbine Helicopters and Commercial Airliners saw the same percentage decreases in sale transactions in the first quarter comparisons, at -31.7%. However, Turbine Helicopters took 132 more days to sell, whereas it took 265 fewer days for Commercial Airliner jets to sell.

Commercial Airliners are reported by JETNET in **Table A** - Worldwide Trends, and include the numbers for sale for both Commercial Jets (including airliners converted to VIP) and Commercial Turboprop aircraft. Interestingly, Business Jets (at 510) and Commercial Jets (at 373) accounted for 47% of the total full sale transactions (1,863). The total full sale transactions were down 25%, with business turboprops showing the lowest percentage decrease of 9.6%. **Note:** JETNET does not cover all piston aircraft inventory or sales. The piston models that JETNET tracks are: Baron 58 series, Cessna 414 and 421 series, Diamond DA62, and the Piper high-end singles M350, Malibu, Matrix, and Mirage.

– MORE –

**>> KNOW MORE.**



Page 2/JETNET Releases March 2019 and First Quarter 2019 Pre-Owned Business Jet, Business Turboprop, Piston, Helicopter, and Commercial Airliner Market Information  
 Date: May 14, 2019

**Table A**

Worldwide Trends								
March 2019	Business Aircraft			Helicopters		Commercial Airliners		Total
	Jet	T/P	Piston	Turbine	Piston	Jet	T/P	ALL
In-Operation Fleet	22,100	15,636	5,425	22,523	10,000	29,084	7,586	112,354
For Sale	2,053	1,045	605	1,238	551	275	371	6,138
% of Fleet For Sale 2019	9.3%	6.7%	11.2%	5.5%	5.5%	0.9%	4.9%	5.5%
% of Fleet For Sale 2018	9.3%	6.9%	10.8%	6.1%	5.6%	1.1%	5.1%	5.7%
Change - % For Sale	n.c.	(-0.2) pt	0.4 pt	(-0.6) pt	(-0.1) pt	(-0.2) pt	(-0.2) pt	(-0.2) pt.
January to March 2019								
Full Sale Transactions *	510	292	103	293	206	373	86	1,863
Average Days on Market	280	320	322	641	371	384	700	431
Y-T-D January to March 2019 vs 2018								
% Change - Sale Transactions	-19.9%	-9.6%	-25.4%	-31.7%	-19.5%	-31.7%	-44.2%	-25.0%
Differences - Sale Transactions	-127	-31	-35	-136	-50	-173	-68	-620
Change - Avg. Days on Market	-21	n.c.	-24	132	70	-255	295	26

Source: JETNET; \* Full Sale Transactions and Leases

**Table B** shows the March-ending changes from 2005 to 2019 (15 years) for the business jet in-operation fleet, number for sale, percentage for sale, and the year-over-year point change (9.3% less 11.2% equals -1.9 points decrease). March 2016 is the first March-ending period that the percentage for sale and year-over-year points have increased since March 2009 (highlighted in yellow). Interestingly, the March 2018 number of aircraft for sale (2,020) is the lowest number since March 2008. While the percentage for sale remained the same at 9.3% comparing 2019 to 2018, the number of for sale increased by 33 or 1.6% to 2,053. In 2009, as the recession struck, there was an explosion of 62%—or 1,095—more business jets listed for sale compared to the year prior. What then followed was a trend toward recovery, as the market steadily shed inventory and moved closer to again being a healthy “seller’s market”. While this decrease in units for sale is a far cry from the pronounced spike of 2009, Q1 2019 and Q1 2018 at 9.3% must be regarded as a positive step in the direction of a stabilized for-sale inventory.

- MORE -



101 First Street | Utica, NY 13501  
 1.800.553.8638 | +41 (0) 43.243.7056  
 jetnet.com

Page 3/JETNET Releases March 2019 and First Quarter 2019 Pre-Owned Business Jet, Business Turboprop, Piston, Helicopter, and Commercial Airliner Market Information  
 Date: May 14, 2019

**Table B – Business Jets**

Business Jets March 2005 to 2019					
Month	Year	In-Operation Fleet	For Sale	% For Sale	Yr/Yr Balance Pts.
March	2019	22,100	2,053	9.3%	No Change
March	2018	21,607	2,020	9.3%	(-1.9 pts.)
March	2017	21,235	2,370	11.2%	(-0.5 pt.)
March	2016	20,744	2,431	11.7%	.4 pt.
March	2015	20,170	2,276	11.3%	(-.8 pt.)
March	2014	19,620	2,369	12.1%	(-1.0 pt.)
March	2013	19,036	2,494	13.1%	(-0.7 pt.)
March	2012	18,590	2,559	13.8%	(-0.6 pt.)
March	2011	18,031	2,603	14.4%	(-1.2 pts.)
March	2010	17,280	2,696	15.6%	(-1.8 pts.)
March	2009	16,480	2,857	17.4%	5.9 pts.
March	2008	15,378	1,762	11.5%	.2 pt.
March	2007	14,297	1,616	11.3%	(-1.1 pts.)
March	2006	13,526	1,676	12.4%	(-0.6 pt.)
March	2005	12,909	1,678	13.0%	

Source: JETNET Star Reports

**PRE-OWNED FULL RETAIL SALE TRANSACTION TRENDS**

Real gross domestic product (GDP) increased 3.2 percent in the first quarter of 2019, according to the “advance” estimate released by the U.S. Bureau of Economic Analysis. In the fourth quarter of 2018, real GDP increased 2.2 percent.

There were 620 fewer transactions (-25%) in the first quarter of 2019 than the first quarter of 2018. This decline was not expected, as the U.S. GDP increased 3.2 percent. Interestingly, two thirds of the decline in the 1<sup>st</sup> quarter was in the U.S.

**Table C** shows the Pre-owned Business Jet Retail Transactions (Whole & Leases) comparing 1<sup>st</sup> quarter 2018 and 1<sup>st</sup> quarter 2019 by Age group. There were 127, or 19.9%, fewer Pre-owned Business Jets sold.

Two observations are:

- Older-aged aircraft (age groups 31 to 40 and over 40 years) saw increases in retail transactions.
- Younger aircraft (all age groups from 0 to 30 years) saw declines in the number of business jets sold, ranging from 11 to 49 fewer aircraft. The youngest group (0 to 5 years and 6 to 10 years), while representing only 19% of the total of 510 sold transactions, declined by 50 business jets sold in the quarterly comparisons.

**Note:** Most brokers will explain the reduction of pre-owned sales in 1<sup>st</sup> quarter 2019 as not so much about declining demand as it is about a lack of aircraft to choose from for the discerning buyer at the right price.

– MORE –

**>> KNOW MORE.**



101 First Street | Utica, NY 13501  
1.800.553.8638 | +41 (0) 43.243.7056  
jetnet.com

Page 4/JETNET Releases March 2019 and First Quarter 2019 Pre-Owned Business Jet, Business Turboprop, Piston, Helicopter, and Commercial Airliner Market Information  
Date: May 14, 2019

**Table C: Pre-owned Business Jet Age Group 1<sup>st</sup> Qtr. 2018 and 1<sup>st</sup> Qtr. 2019 Retail Transactions**

Year Manufactured	1st Qtr. 2018	1st Qtr. 2019	Change	% Change	% of 2019 Total
0 to 5 yrs.	41	19	-22	-54%	4%
6 to 10 yrs.	106	78	-28	-26%	15%
11 to 15 yrs.	152	113	-39	-26%	22%
16 to 20 yrs.	121	72	-49	-40%	14%
21 to 30 yrs.	121	110	-11	-9%	22%
31 to 40 yrs.	76	85	9	12%	17%
Over 41 yrs.	20	33	13	65%	6%
<b>TOTAL Pre-owned *</b>	<b>637</b>	<b>510</b>	<b>-127</b>	<b>-19.9%</b>	<b>100%</b>

Source: JETNET; \* Whole and Lease Transactions

As the leading provider of aviation market information, JETNET delivers the most comprehensive and reliable business aircraft research to its exclusive clientele of aviation professionals worldwide. JETNET is the ultimate source for information and intelligence on the worldwide business, commercial, and helicopter aircraft fleet and marketplace, comprised of more than 110,000 airframes. Headquartered in its state-of-the-art facility in Utica, NY, JETNET offers comprehensive, user-friendly aircraft data via real-time internet access or regular updates.

For more information on JETNET LLC log on to [jetnet.com](http://jetnet.com) or contact Michael Chase, 214-226-9882 or [mike@jetnet.com](mailto:mike@jetnet.com); Paul Cardarelli, JETNET Vice President of Sales, at 800-553-8638 (USA) or [paul@jetnet.com](mailto:paul@jetnet.com); Mike Foye, JETNET Director of Marketing, at 1-315-797-4420 ext. 223 or [mfoye@jetnet.com](mailto:mfoye@jetnet.com); International inquiries, contact Karim Derbala, JETNET Managing Director of Global Sales, at +41 (0) 43.243.7056 or [karim@jetnet.com](mailto:karim@jetnet.com).

#####

**>> KNOW MORE.**