



➤➤ KNOW MORE.

# *JETNET iQ Snap! Report Q1 2023 Summary Report*

➤ BUSINESS AVIATION MARKET INTELLIGENCE ➤ REPORTS ➤ SUMMITS ➤ CONSULTING

Prepared for:  
JETNET iQ Global Business Aviation Survey Respondents  
\$U.S. 199

*JETNET iQ Snap!: 1st Quarter 2023 - Private & Confidential*

# Thank You, Merci, Obrigado, Muchas Gracias, תודה, Danke, ありがとう, Grazie, شكرا, спасибо, 謝謝

Thank you for participating in our quarterly JETNET iQ Global Business Aviation Surveys. Your opinions and inputs are vital to the many people in the industry tasked with designing and developing aircraft, providing aviation services on the ground and in the air, financing / selling / and buying aircraft, and creating the operational framework for safe and efficient flight.

JETNET has been a trusted source of aviation market intelligence since 1988. From humble beginnings in Utica, NY, we have built one of the finest research teams and business aviation databases in the industry. Our people are professional and dedicated, and our data products and services are unique and innovative. We are committed to continuous improvement as

we provide our clients with unprecedented global coverage, data connectability, and market insights wherever they are.

We continue to focus on new products and services to keep our customers better informed. “Know More” – JETNET’s familiar tagline – is what we hope you will agree is amongst the primary benefits that we bring to the aviation community. Thank you again for participating in our quarterly survey - we hope this JETNET iQ *Snap!* Report is useful to you.

## Navigating by JETNET iQ

JETNET iQ *Snap!* Reports are one of the ways we would like to say “thank you” for the time and opinions you provide us when participating in our quarterly JETNET iQ Global Business Aviation Surveys. With seemingly endless demands on your time, we appreciate your help and want to provide you useful information in return. In the attached pages you will find some of the latest market intelligence that we have collected and analyzed. Our goal is to be a resource to identify, analyze, and highlight issues that matter to the business aviation community. As an industry leader and aviation professional, you make a difference by participating in these surveys, providing us with objective and subjective perspectives into the state of the worldwide business aviation industry.

JETNET iQ *Snap!* Reports reflect the collaborative insights of you, our respondents, and our JETNET iQ research

team. Collectively, we have extensive experience in business aviation, from executive offices and boardrooms, to the cubicles, factory floors, design centers, situation rooms, cockpits, service hangars and flight lines of the industry. Much like a magnifying glass concentrates light and energy, JETNET iQ draws from a diverse set of intelligence sources to bring the power of this experience into sharp focus.

Since early 2011, our JETNET iQ research team has been reaching out to you – fixed-wing turbine aircraft owners and operators - with our quarterly JETNET iQ Global Business Aviation Surveys. As always, we hope that this latest issue of our JETNET iQ *Snap!* Report is insightful to you.

*Rolland Vincent*  
*JETNET iQ Creator / Director*  
*rollie@jetnet.com*

# JETNET iQ

- *Intelligence....quarterly*
- Focus: Business aviation research & forecasting
- Main features
  - Surveys – of aircraft owners and operators
  - Reports – of current and forecast market conditions
  - Summits – of industry thought leaders
  - Advisory – customized research projects

# JETNET iQ Surveys

- Turbine business aircraft owners and operators
- Quarterly
- Global
- On-line
- Multilingual
- Password-protected
- Password-linked

JETNET iQ VOICE OF GLOBAL BUSINESS & GENERAL AVIATION - Q3 2022  
English Exit

WELCOME

0

 Global Business & General Aviation Survey  
>> Know More.

## Welcome!!!



\* Survey responses:  
1) Will be strictly confidential  
2) Will NOT be used in any way to directly market to you or your organization  
3) Will take approximately 15+ minutes to complete

PASSWORD (provided by JETNET): 0

0

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JETNET iQ Voice of  
Global Business & General Aviation

For questions about this survey, please contact:

**ROLLAND VINCENT**  
JETNET iQ Creator / Director  
Phone: 1-972-439-2069 (U.S. Central Time)  
Email: rollie@jetnet.com

# A Note About Business Aircraft Size Categories

For the purposes of JETNET iQ Reports, business aircraft are classified into 11 different size categories, reflecting propulsion, price, performance, and weight class differences. “Personal Jets” refer to very light single-engine jets. The 11 categories are:

- Turboprops
- Personal Jets
- Very Light Jet
- Light Jet
- Super-Light Jet
- Mid-Size Jet
- Super Mid-Size Jet
- Large Jet
- Large Long-Range Jet
- Large Ultra Long-Range Jet
- Airline Business Jet

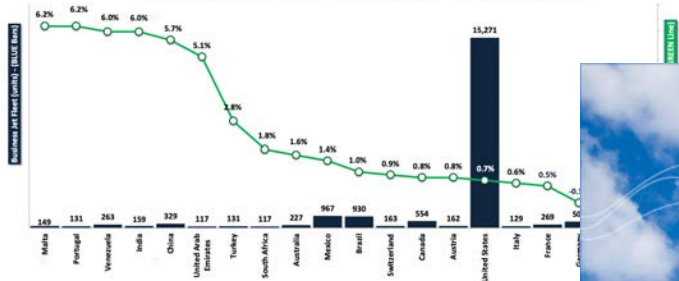
For presentation purposes, we sometimes further group business jets as “Small Jets”, “Medium Jets”, or “Large Jets” (as bracketed opposite). The following table summarizes the various aircraft manufacturers, size categories, and examples of aircraft models that are currently in production or in development.

		BUSINESS JETS / TURBOPROPS										
		Turboprop	Personal Jet	Very Light Jet	Light Jet	Super Light Jet	Mid-Size Jet	Super Mid-Size Jet	Large Jet	Large Long-Range Jet	Large Ultra Long-Range Jet	Airline Business Jet
Small	Airbus											All Models
	Beechcraft	King Air		Premier 1A	Beechjet							
	Boeing											All Models
Medium	Bombardier				Learjet 25 / 35 / 40 Learjet 70	Learjet 45 Learjet 75	Learjet 55 Learjet 60	Challenger 300 / 350	Challenger 650 Challenger 850	Global 5000 Global 5500	Global 6000 / 6500 Global 7500	
	Cessna	Cessna Caravan Cessna Denali Citation Conquest		Citation M2 Citation I / II / SII / Bravo	Citation V / Ultra / Encore Citation CJ4 / CJ4	Citation XLS	Citation III / VII / Sovereign Citation Latitude	Citation X Citation Longitude				
	Cirrus		CIRRUS VISION SF50									
	Daher	TBM 700 / 850 TBM 900 / 910 / 930 / 940 Kodiak 100										
Large	Dassault				Falcon 10 / 100			Falcon 20 / 200 / 50	Falcon 2000	Falcon 900 Falcon 6X / 7X	Falcon 8X Falcon 10X	
	Eclipse			EA-550								
	Embraer			Phenom 100	Phenom 300		Legacy 450 / Praetor 500	Legacy 500 / Praetor 600	Legacy 600 / 650			Lineage 1000
	Gulfstream						Gulfstream G100 / G150 Astra / Westwind	Gulfstream G200 Gulfstream G280	Gulfstream GII / GIII / G350	Gulfstream GIV / GIVSP / G450	Gulfstream G550 Gulfstream G700 Gulfstream G600/G650	
	Hawker				Hawker 400 XP	Hawker 700 / 750	Hawker 800 / 900 / 1000	Hawker 4000				
	Honda			HondaJet								
	Mitsubishi	MU-2										
	Piaggio	P180 Avanti II										
	Pilatus	PC-12NG				PC-24						
	Piper	Meridian / M500 / M600										
Sabreliner						Sabreliner 65						
Quest	Kodiak 100											

# JETNET iQ Reports

## The Economy and Aircraft Fleets

2023F GDP Growth Estimates and "Top 20" Business Jet Fleets



Sources: GDP forecast: The Economist—April 8, 2023; Fleet: JETNET as of March 31, 2023; excludes Russian Federation

Only 6 of the top 20 countries with the largest business jet fleets are forecast to experience 3% or higher GDP growth in 2023

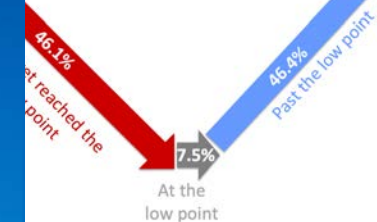
## Survey Respondents' Sentiment

Current Market Sentiment

Q1 2023 Survey

How would you describe the current market conditions for business aviation?

All Respondents



Note: Percentages may not add to 100% due to rounding

**JETNET iQ**  
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**JETNET iQ Snap! Report**  
**Q1 2023 Summary Report**

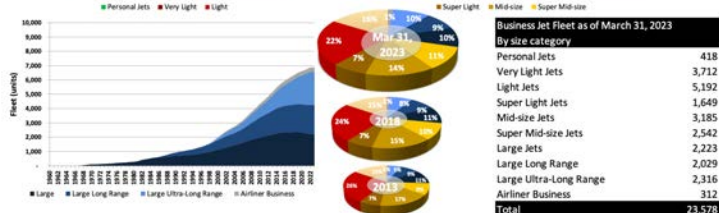
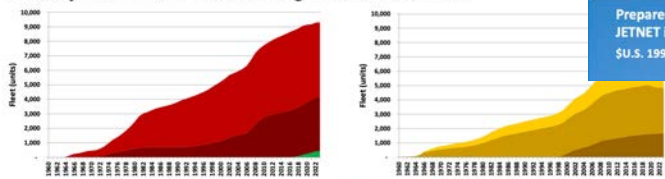
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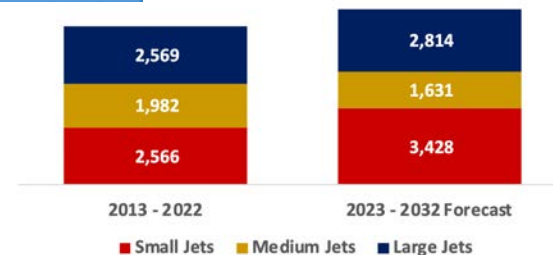
## Business Jet Fleet by Size Category

Fleet by Year From 1960 through March 31, 2023



## Business Jet Delivery History & Forecast

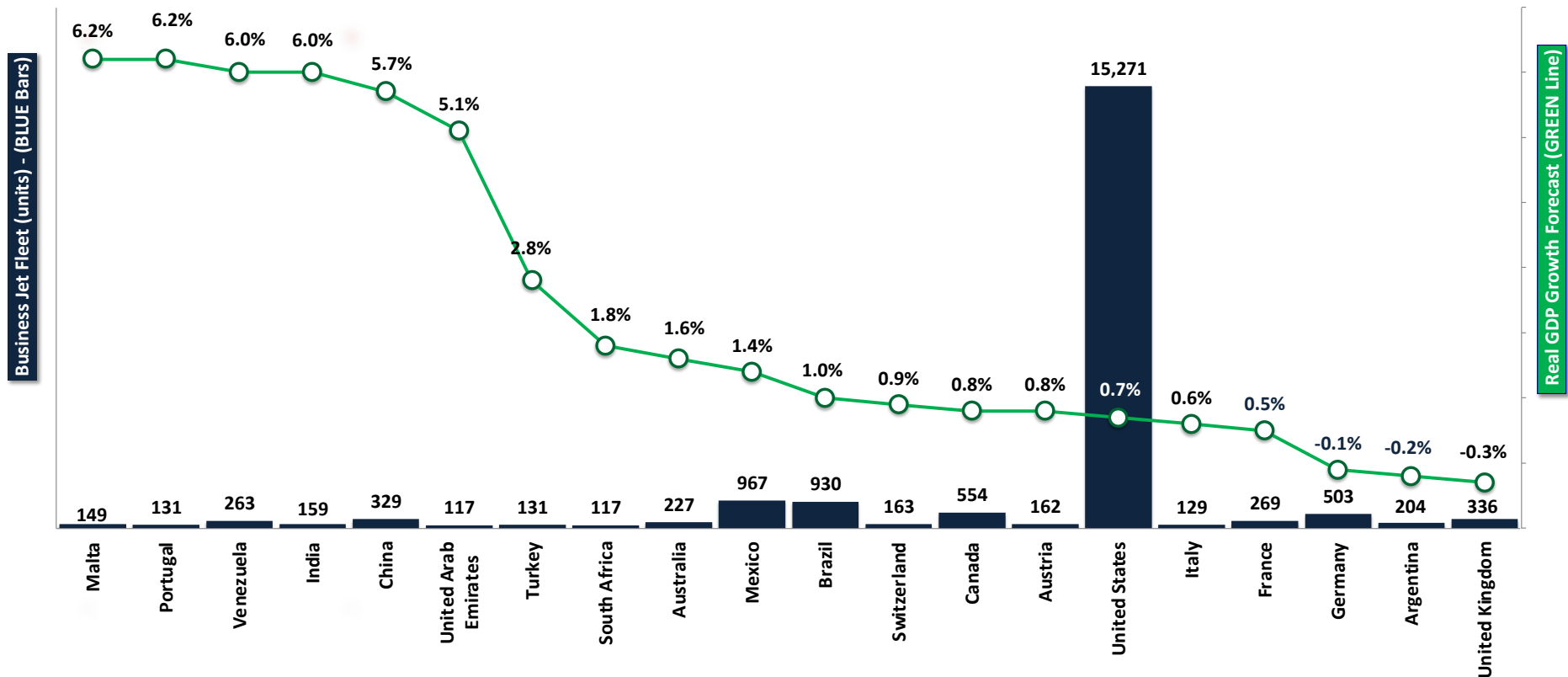
Business Jet Deliveries by Size



JETNET iQ 10-year forecast for 2023-2032 is for 7,873 new business jet deliveries (including single-engine Personal Jets) valued at \$247 billion (\$U.S. 2022)

# The Economy and Aircraft Fleets

2023F GDP Growth Estimates and "Top 20" Business Jet Fleets

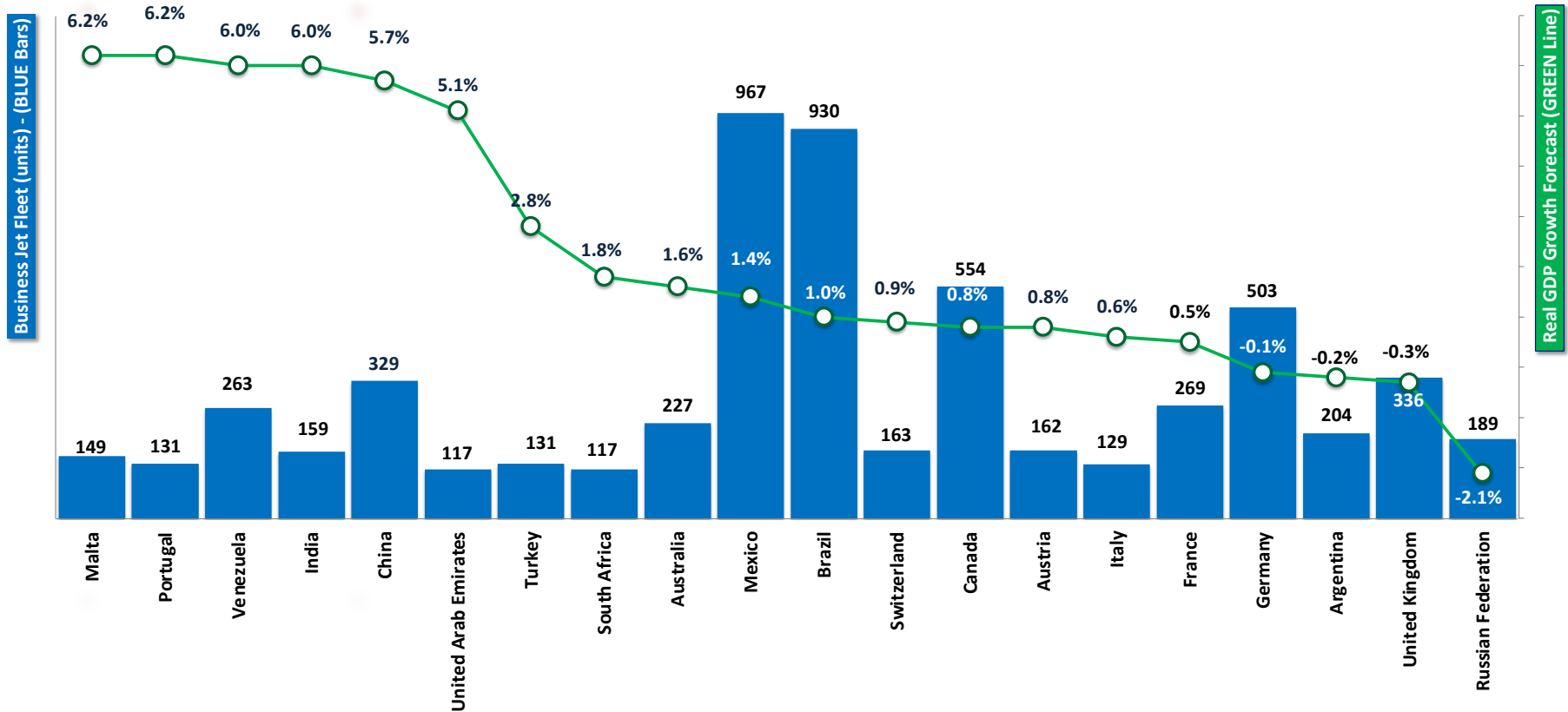


Sources: GDP forecast: The Economist – April 8, 2023; Fleet: JETNET as of March 31, 2023; excludes Russian Federation

**Only 6 of the top 20 countries with the largest business jet fleets are forecast to experience 3% or higher GDP growth in 2023**

# The Economy and Aircraft Fleets

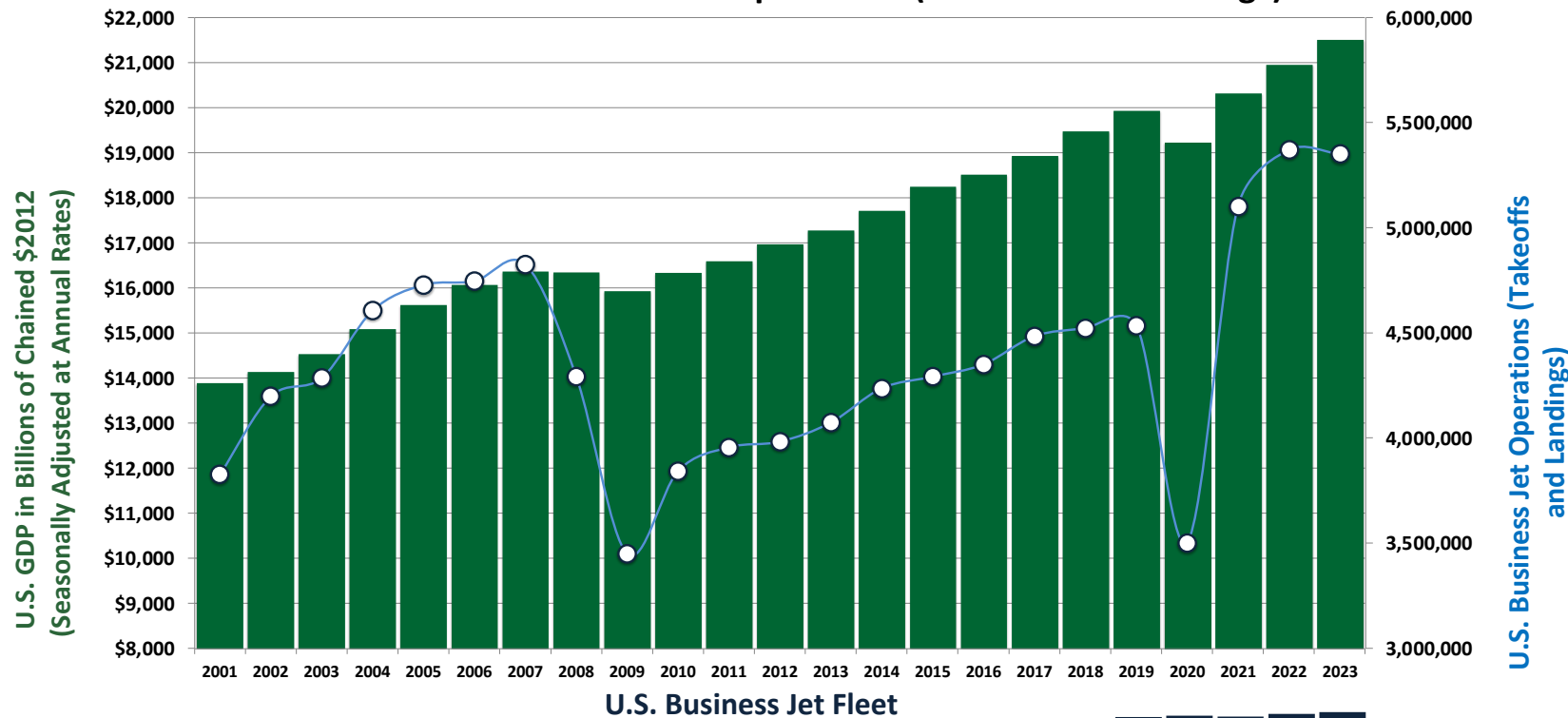
2023F GDP Growth Estimates and "Top 20" Business Jet Fleets  
(excluding the United States)



Sources: GDP forecast: The Economist – April 8, 2023; Fleet: JETNET as of March 31, 2023; excludes United States; includes Russian Federation

# The Economy and Aircraft Utilization

U.S. GDP and U.S. Business Jet Operations (Takeoffs and Landings)

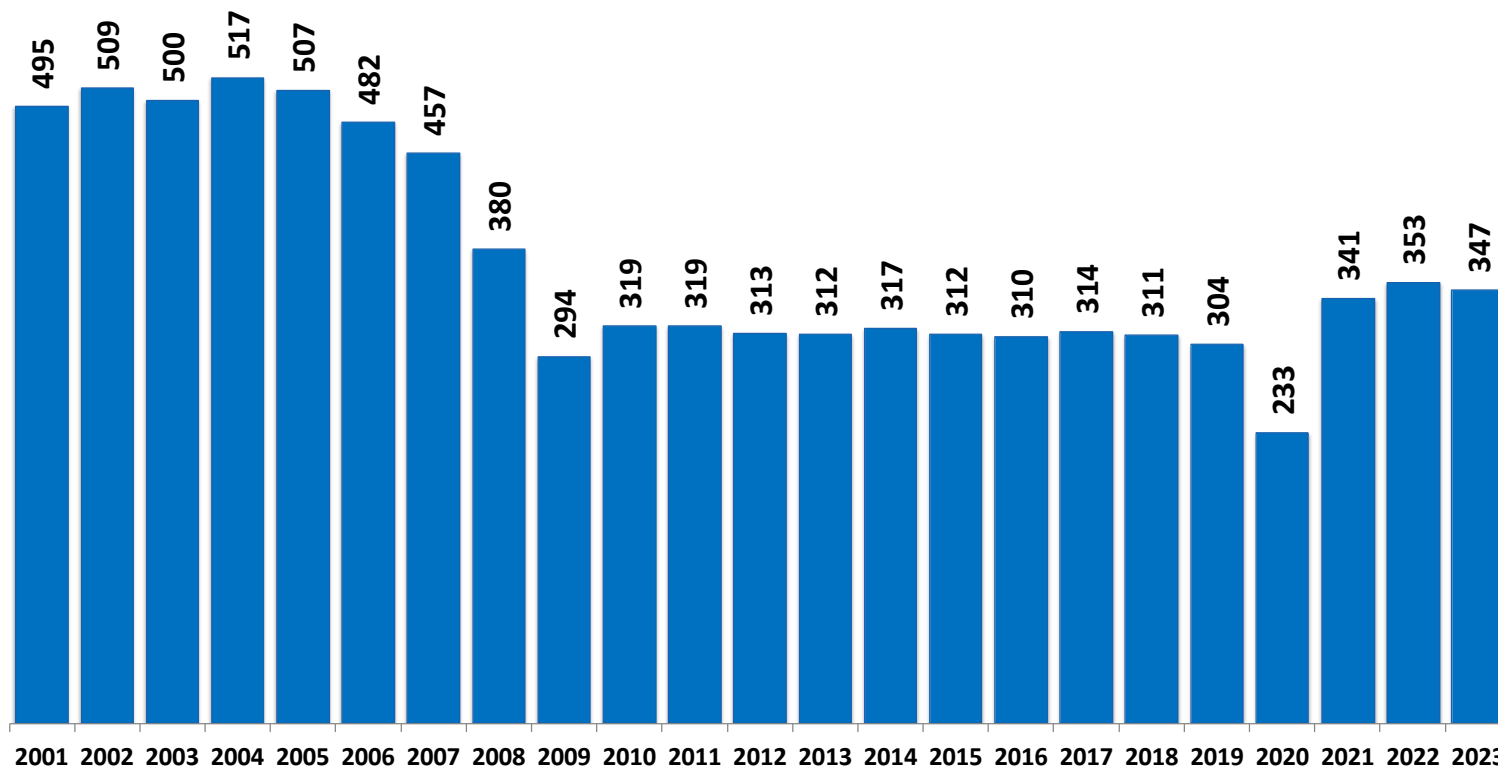


Sources: U.S. Congressional Budget Office, FAA , JETNET; operations data for latest year are YTD on a Trailing Twelve Months (TTM) basis for the most recent period available

**U.S. business jet operations rebounded to their highest-ever levels in 2023, and the trend continues in 2023. The year-end 2022 was up 5.3% YOY**

# Aircraft Utilization

Average Number of Business Jet Cycles per Aircraft Per Year - USA



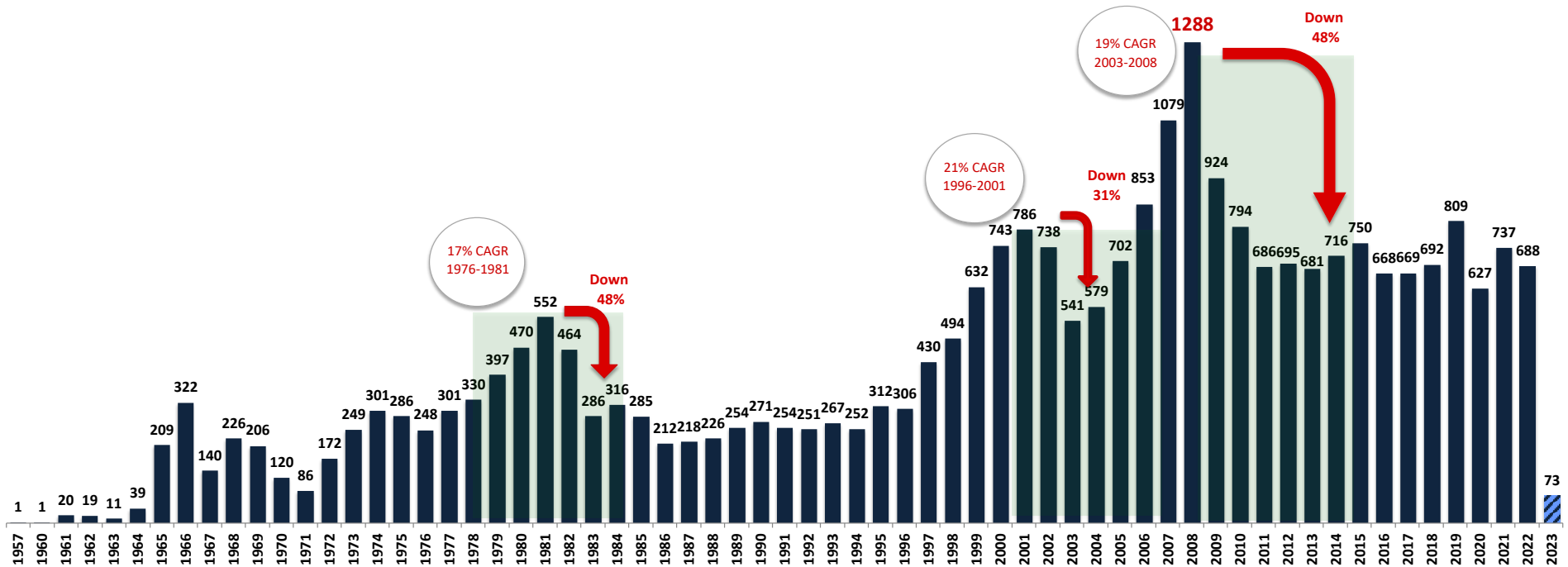
Sources: U.S. FAA; operations data for latest year are YTD on a Trailing Twelve Months (TTM) basis for the most recent period available; 1 cycle = 1 takeoff and landing; U.S. fleet from JETNET

**Cycles per U.S.-based business jet continue to rebound and have returned to their highest levels since 2008 although still lower than pre-2009**

# Business Jet Deliveries (Units)

Worldwide - As of March 31, 2023

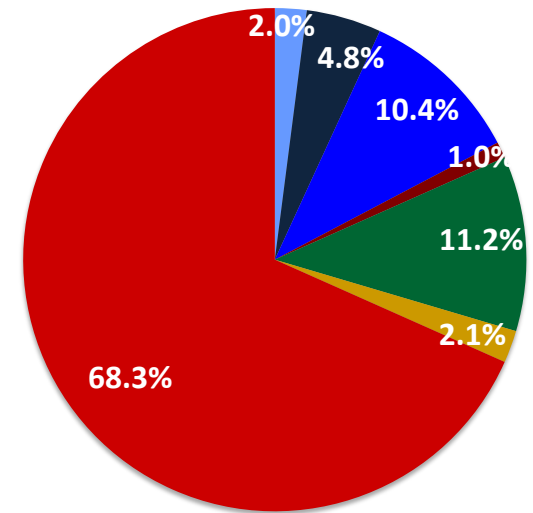
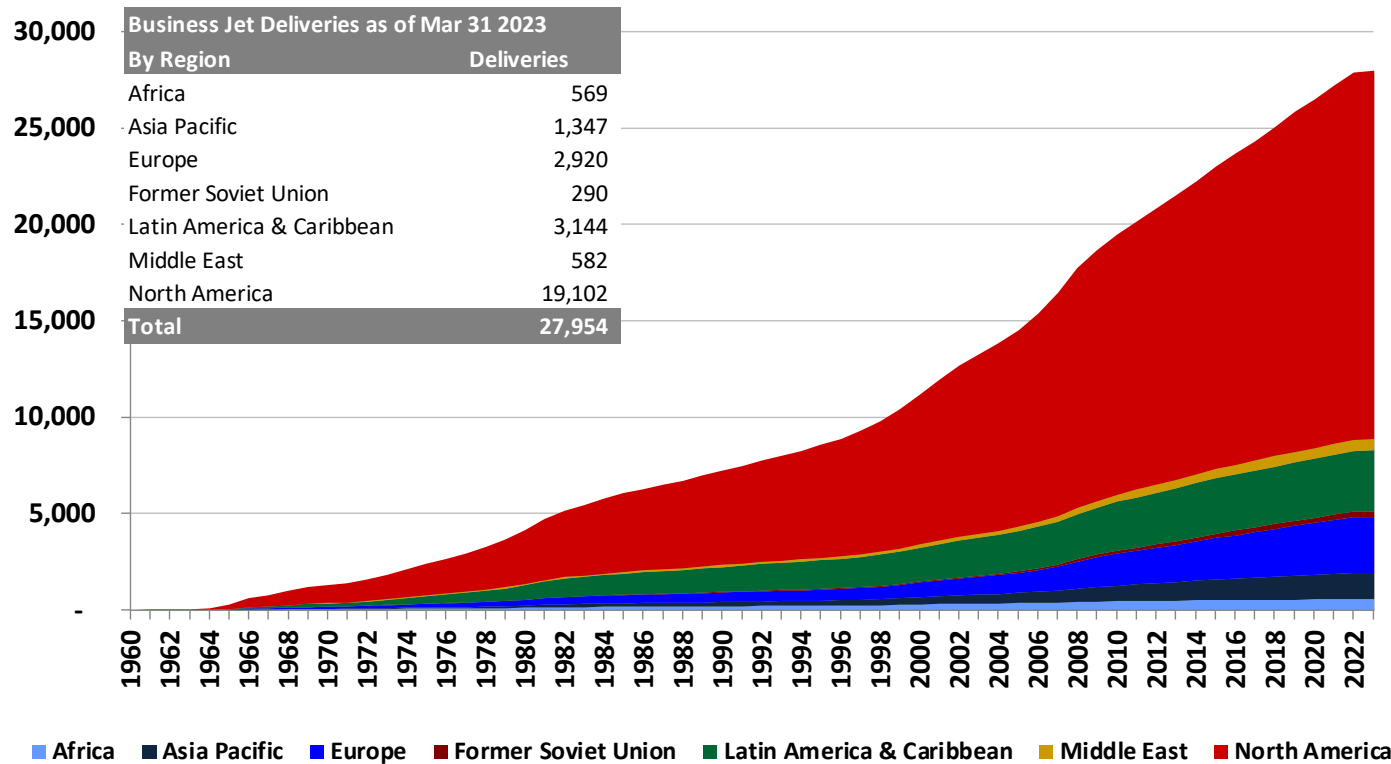
Business Jet Deliveries



Source: JETNET; totals include single-engine Personal Jets (i.e., Cirrus SF50 Vision Jet) and single-aisle airliners (e.g., Airbus ACJ, Boeing BBJ, etc.); results for the current year are preliminary and year-to-date; data for the most recent full year are subject to change as additional registration data are recorded by JETNET

**New business jet deliveries in 2022 were 688, down from 2021's 738 deliveries**

## Business Jet Deliveries by Region Ever Delivered - As of March 31, 2023



# Business Jet Deliveries by Manufacturer

## Ever Delivered - As of March 31, 2023

NORTH AMERICA		Deliveries as of Mar 31 2023
<b>OEM</b>		
Beechcraft		253
Bombardier		4,087
Cessna Citation		5,981
Dassault Falcon		1,850
Embraer		964
Gulfstream		2,668
Hawker		1,461
Other		1,838
<b>Total</b>		<b>19,102</b>

EUROPE		Deliveries as of Mar 31 2023
<b>OEM</b>		
Beechcraft		21
Bombardier		665
Cessna Citation		907
Dassault Falcon		425
Embraer		267
Gulfstream		220
Hawker		196
Other		219
<b>Total</b>		<b>2,920</b>

FORMER SOVIET UNION		Deliveries as of Mar 31 2023
<b>OEM</b>		
Beechcraft		-
Bombardier		84
Cessna Citation		18
Dassault Falcon		46
Embraer		31
Gulfstream		39
Hawker		41
Other		31
<b>Total</b>		<b>290</b>

MIDDLE EAST		Deliveries as of Mar 31 2023
<b>OEM</b>		
Beechcraft		6
Bombardier		146
Cessna Citation		52
Dassault Falcon		64
Embraer		42
Gulfstream		137
Hawker		48
Other		87
<b>Total</b>		<b>582</b>

LATIN AMERICA & CARIBBEAN		Deliveries as of Mar 31 2023
<b>OEM</b>		
Beechcraft		80
Bombardier		783
Cessna Citation		907
Dassault Falcon		139
Embraer		302
Gulfstream		265
Hawker		381
Other		287
<b>Total</b>		<b>3,144</b>

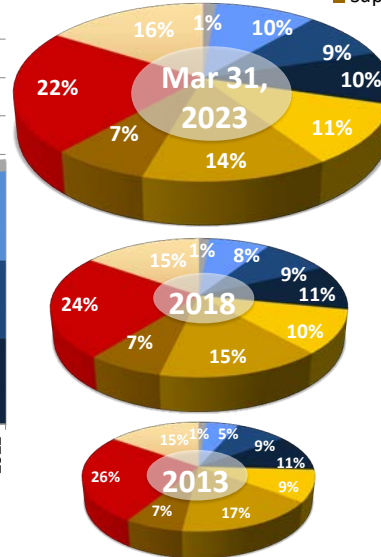
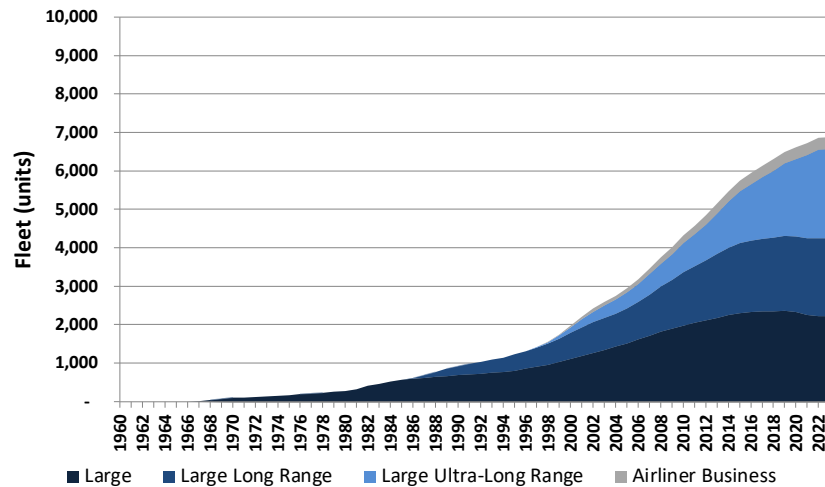
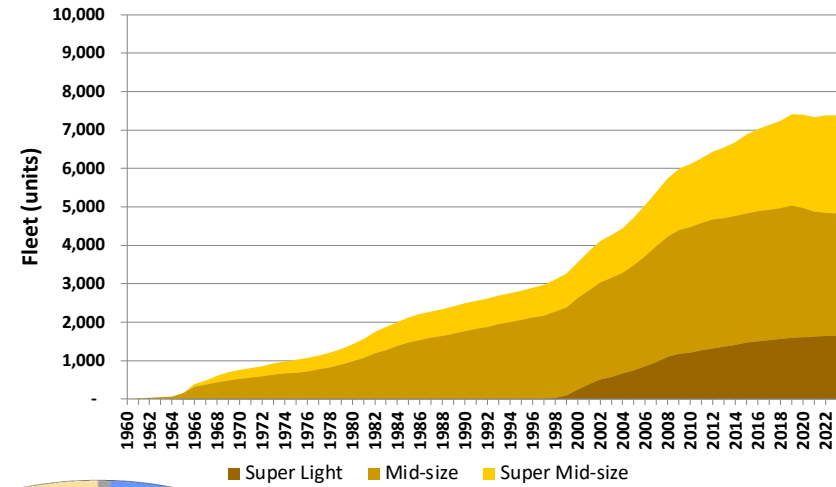
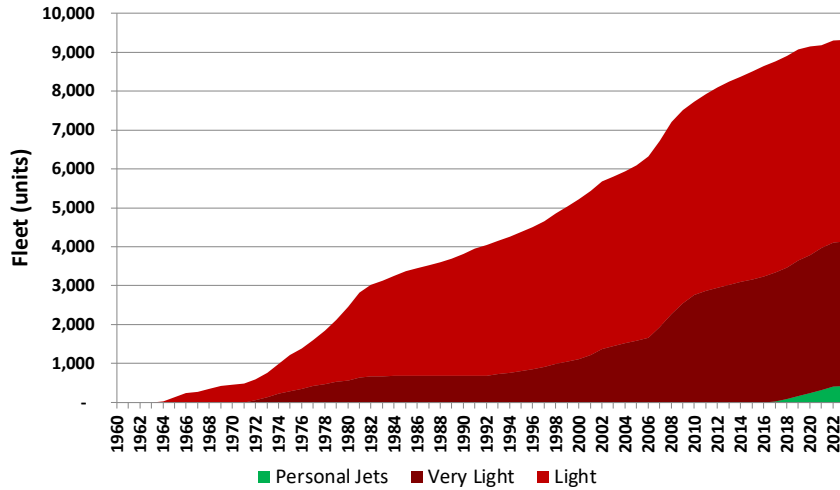
AFRICA		Deliveries as of Mar 31 2023
<b>OEM</b>		
Beechcraft		2
Bombardier		119
Cessna Citation		108
Dassault Falcon		73
Embraer		24
Gulfstream		80
Hawker		122
Other		41
<b>Total</b>		<b>569</b>

ASIA PACIFIC		Deliveries as of Mar 31 2023
<b>OEM</b>		
Beechcraft		10
Bombardier		342
Cessna Citation		280
Dassault Falcon		101
Embraer		76
Gulfstream		276
Hawker		142
Other		120
<b>Total</b>		<b>1,347</b>

**JETNET indicates that there have been 27,954 jets ever-delivered through Q1 2023**

## Business Jet Fleet by Size Category

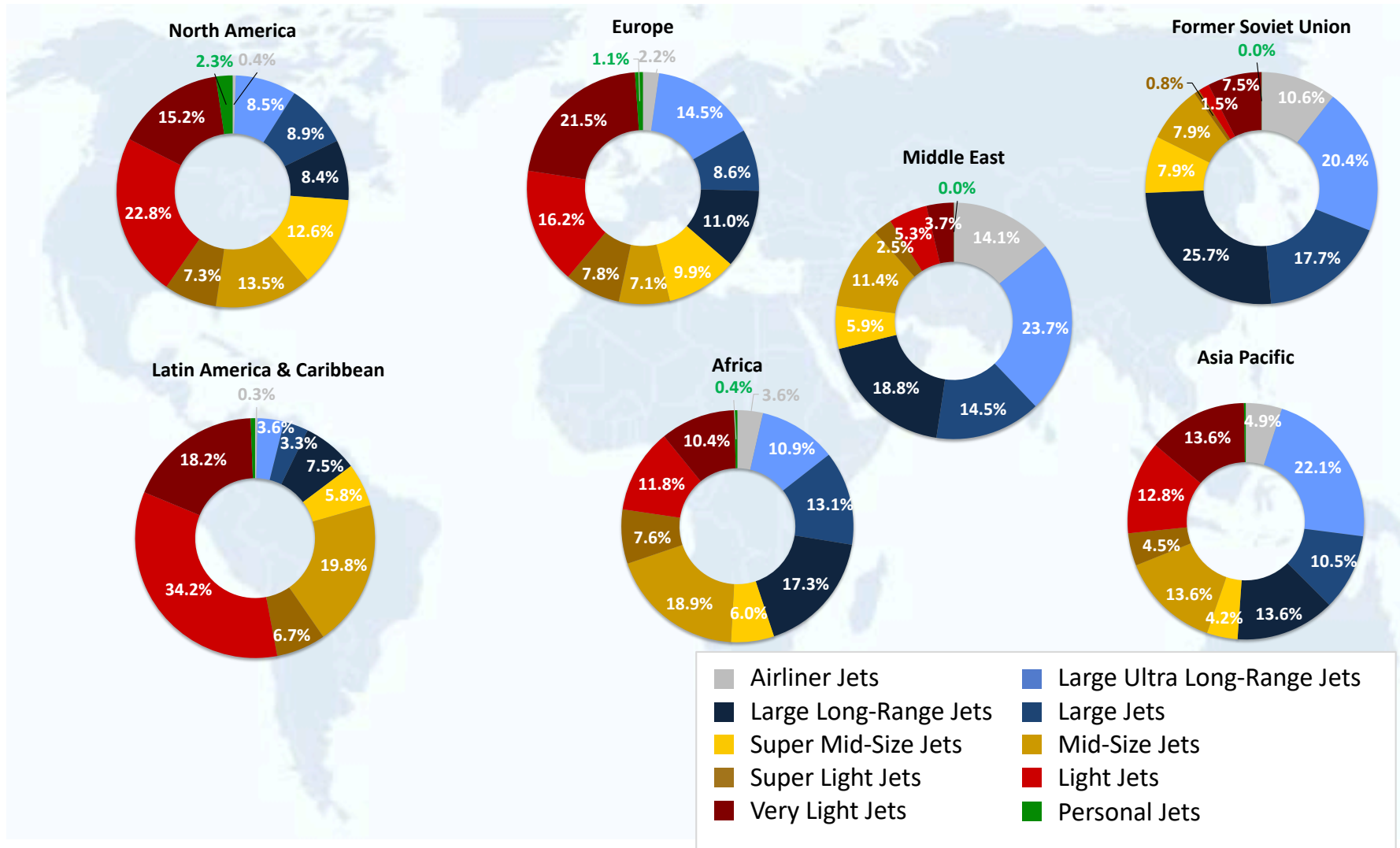
Fleet by Year From 1960 through March 31, 2023



Business Jet Fleet as of March 31, 2023	
By size category	
Personal Jets	418
Very Light Jets	3,712
Light Jets	5,192
Super Light Jets	1,649
Mid-size Jets	3,185
Super Mid-size Jets	2,542
Large Jets	2,223
Large Long Range	2,029
Large Ultra-Long Range	2,316
Airliner Business	312
<b>Total</b>	<b>23,578</b>

# Business Jet Fleet by Size Category

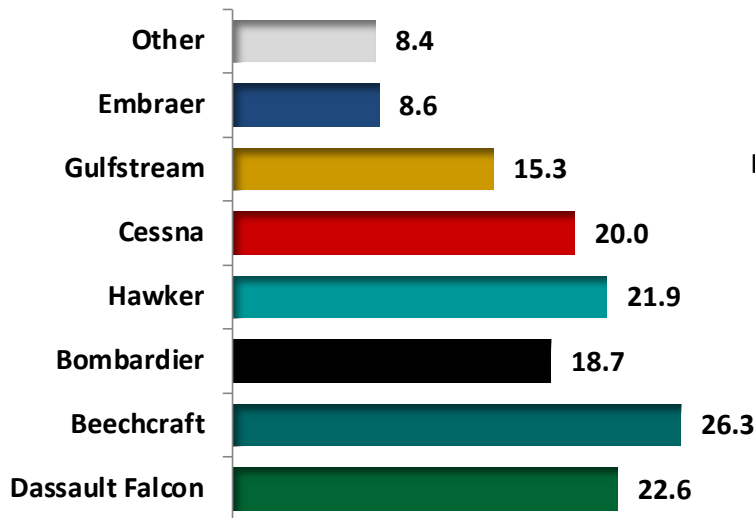
As of March 31, 2023



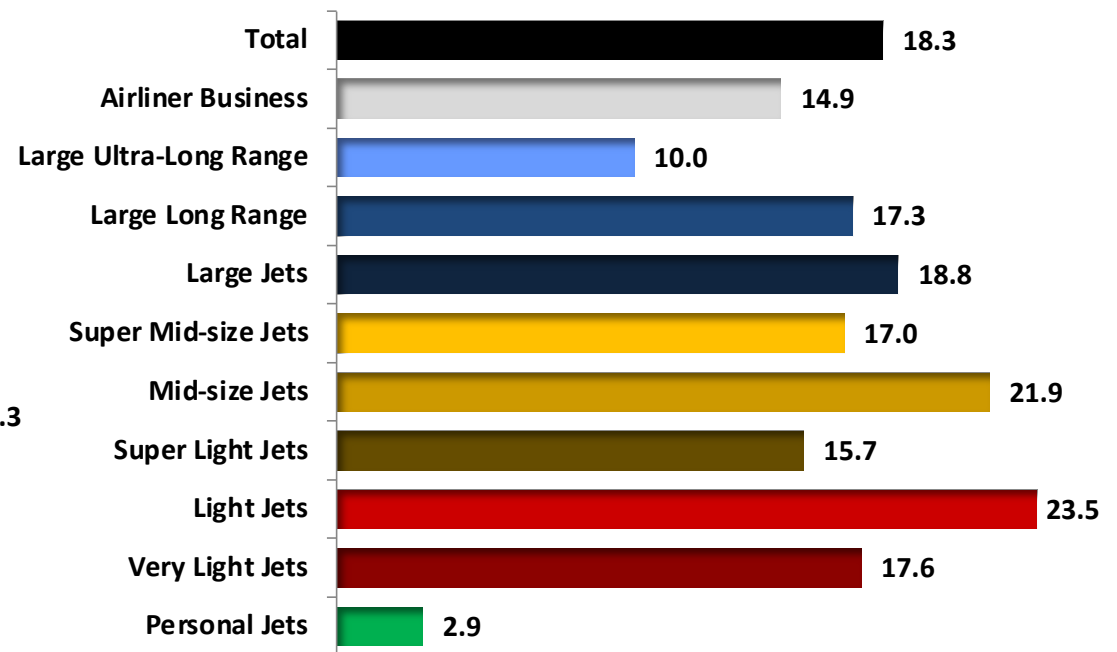
# Business Jet Fleet Age (Years)

As of March 31, 2023

**Business aircraft average fleet age as of March 31, 2023**

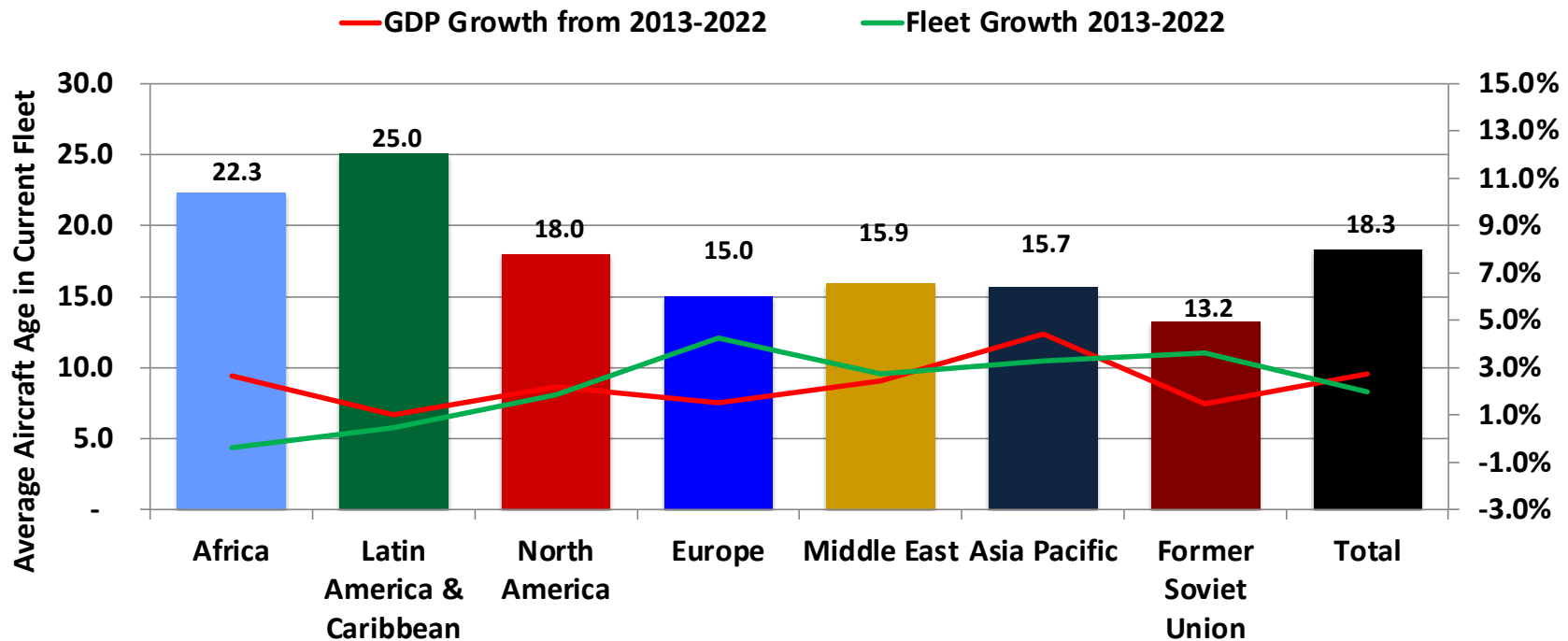


**Business aircraft average fleet age as of March 31, 2023**



# Business Jet Fleet Age, GDP & Fleet Growth

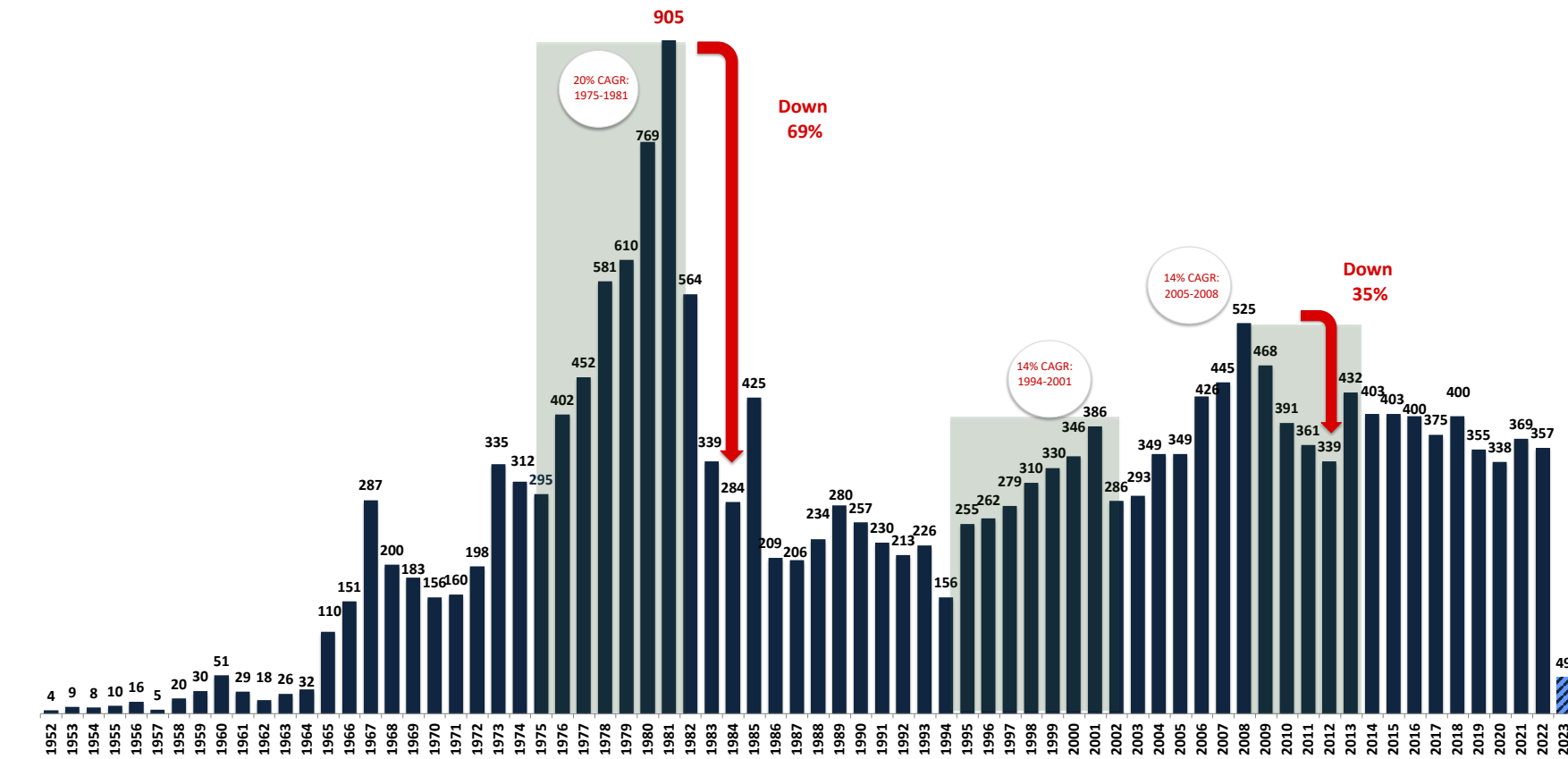
Regional profile of current average business Jet fleet age and regional GDP and fleet growth (2013-Q1 2023)



Note: Fleet age in years since initial aircraft delivery; 10-year CAGR GDP and fleet growth rates

# Business Turboprop Deliveries (Units)

Worldwide - As of March 31, 2023

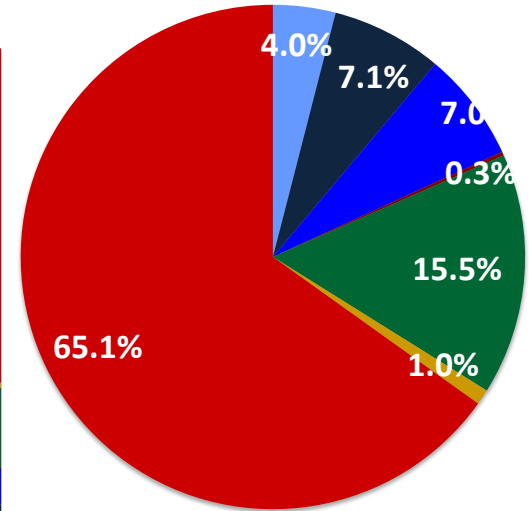
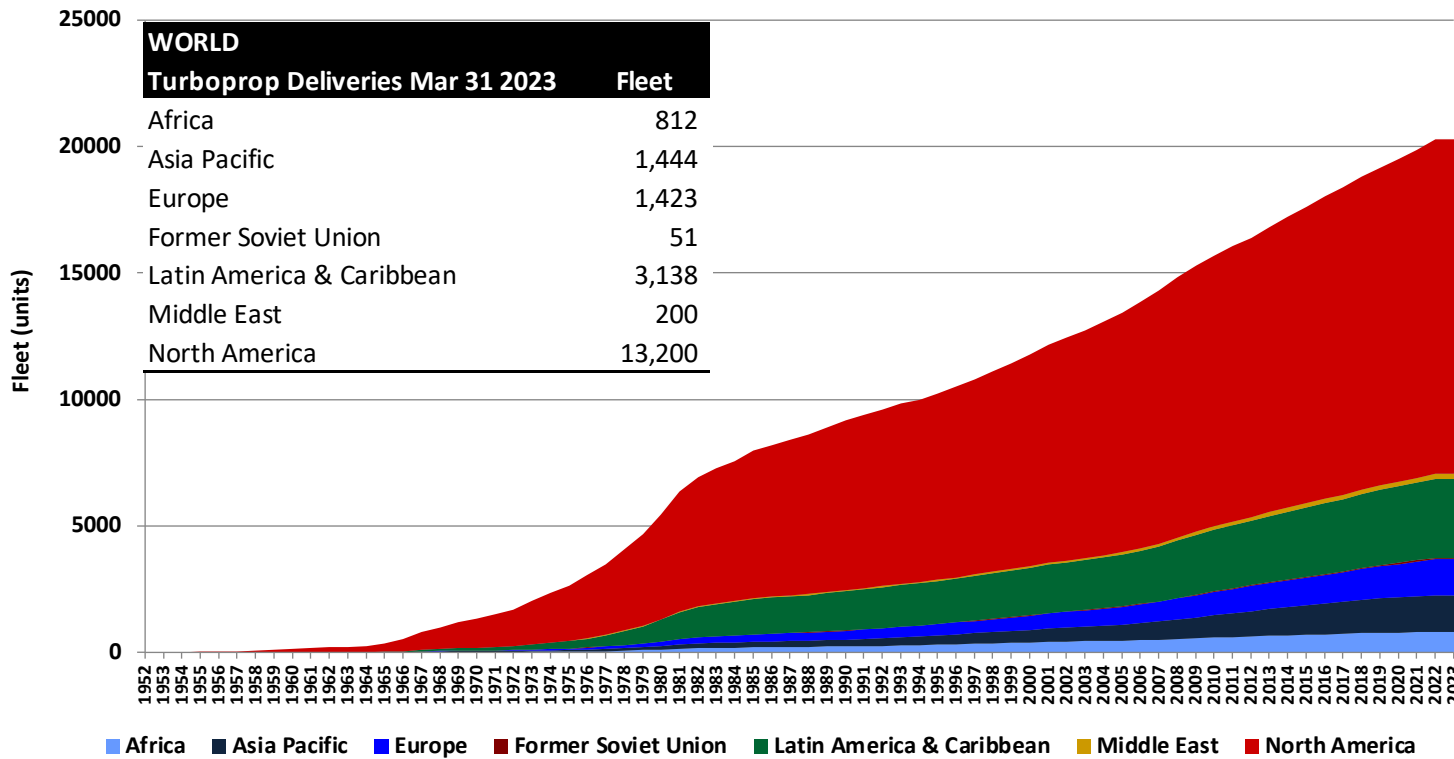


Source: JETNET; latest year data are year-to-date

New business turboprop deliveries have remained relatively stable for the last 10 years

## Turboprop Deliveries by Region Ever Delivered - As of March 31, 2023

Turboprop Deliveries by Region



## Turboprop Deliveries by Manufacturer Ever Delivered - As of March 31, 2023

### NORTH AMERICA

Turboprop Deliveries Mar 31 2023	Deliveries
Cessna	1,438
Daher	1,097
Beechcraft	4,981
Pilatus	1,368
Piper	855
Turbo Commander	534
Other	2,927
<b>Total</b>	<b>13,200</b>

### EUROPE

Turboprop Deliveries Mar 31 2023	Deliveries
Cessna	143
Daher	178
Beechcraft	398
Pilatus	250
Piper	185
Turbo Commander	23
Other	246
<b>Total</b>	<b>1,423</b>

### FORMER SOVIET UNION

Turboprop Deliveries Mar 31 2023	Deliveries
Cessna	9
Daher	4
Beechcraft	13
Pilatus	8
Piper	6
Turbo Commander	1
Other	10
<b>Total</b>	<b>51</b>

### MIDDLE EAST

Turboprop Deliveries Mar 31 2023	Deliveries
Cessna	51
Daher	4
Beechcraft	110
Pilatus	3
Piper	0
Turbo Commander	15
Other	17
<b>Total</b>	<b>200</b>

### LATIN AMERICA & CARIBBEAN

Turboprop Deliveries Mar 31 2023	Deliveries
Cessna	500
Daher	70
Beechcraft	1,467
Pilatus	125
Piper	158
Turbo Commander	285
Other	533
<b>Total</b>	<b>3,138</b>

### AFRICA

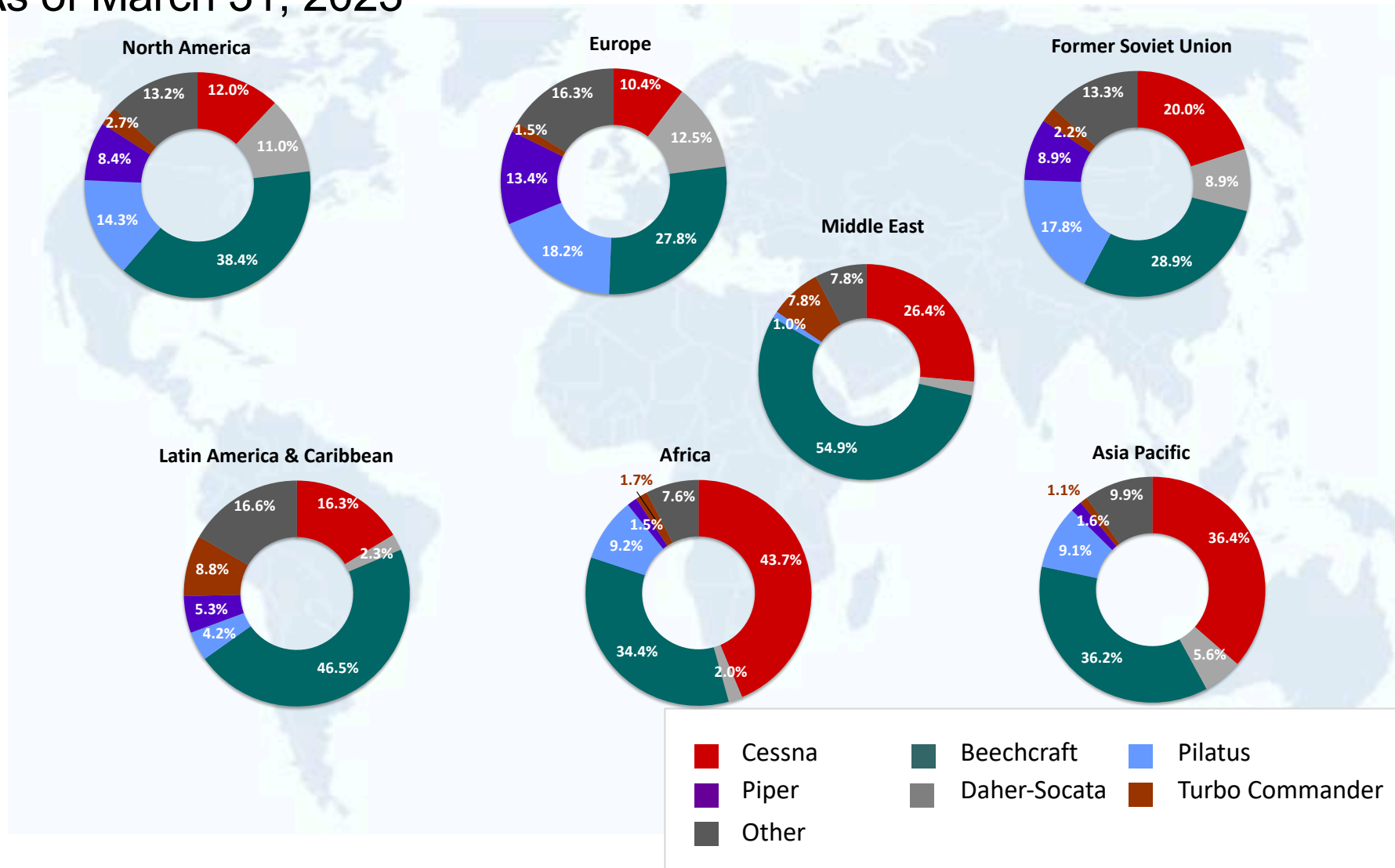
Turboprop Deliveries Mar 31 2023	Deliveries
Cessna	351
Daher	15
Beechcraft	286
Pilatus	69
Piper	11
Turbo Commander	16
Other	64
<b>Total</b>	<b>812</b>

### ASIA PACIFIC

Turboprop Deliveries Mar 31 2023	Deliveries
Cessna	522
Daher	79
Beechcraft	521
Pilatus	129
Piper	23
Turbo Commander	16
Other	154
<b>Total</b>	<b>1,444</b>

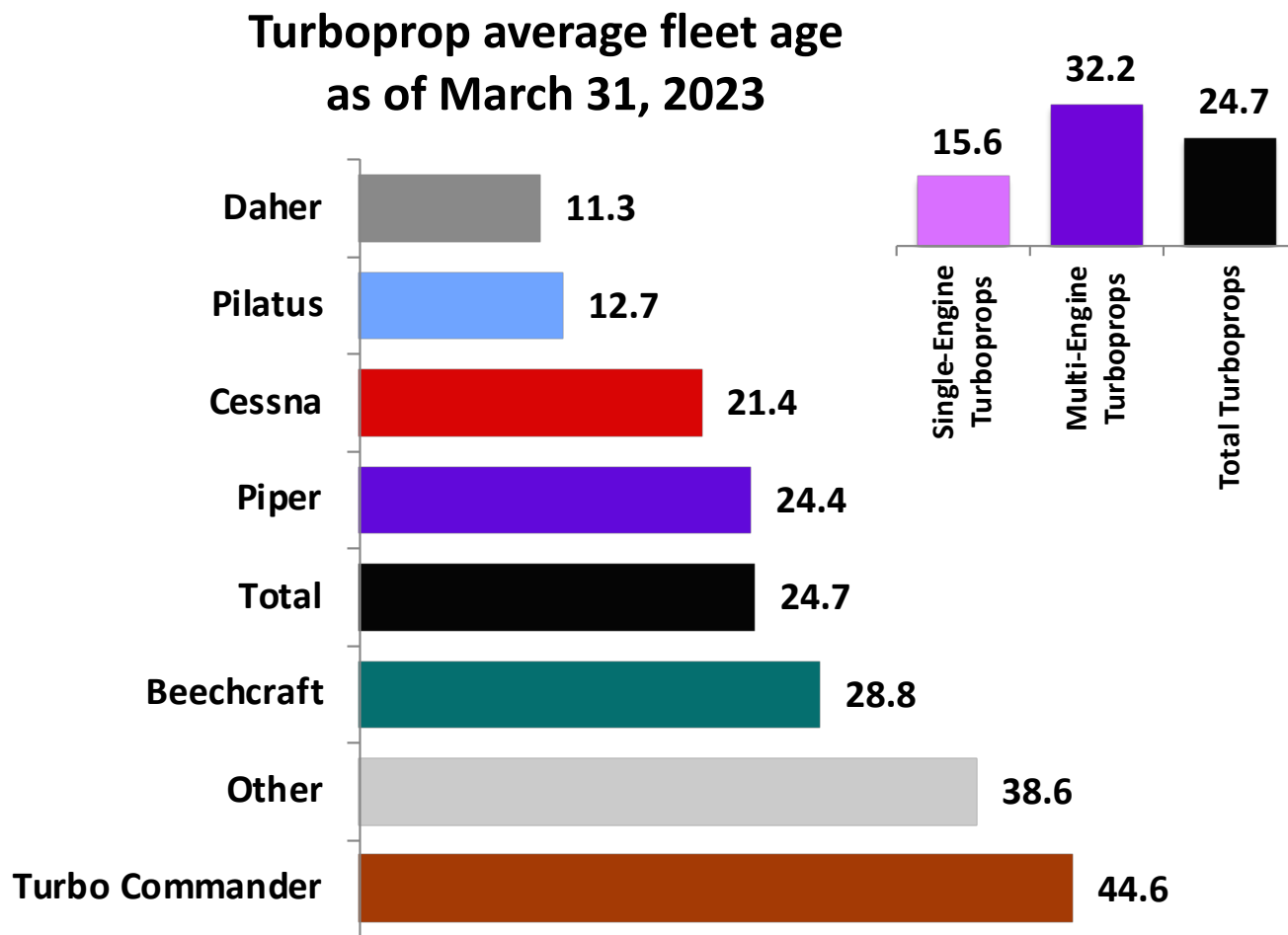
# Business Turboprop Fleet by Manufacturer

As of March 31, 2023



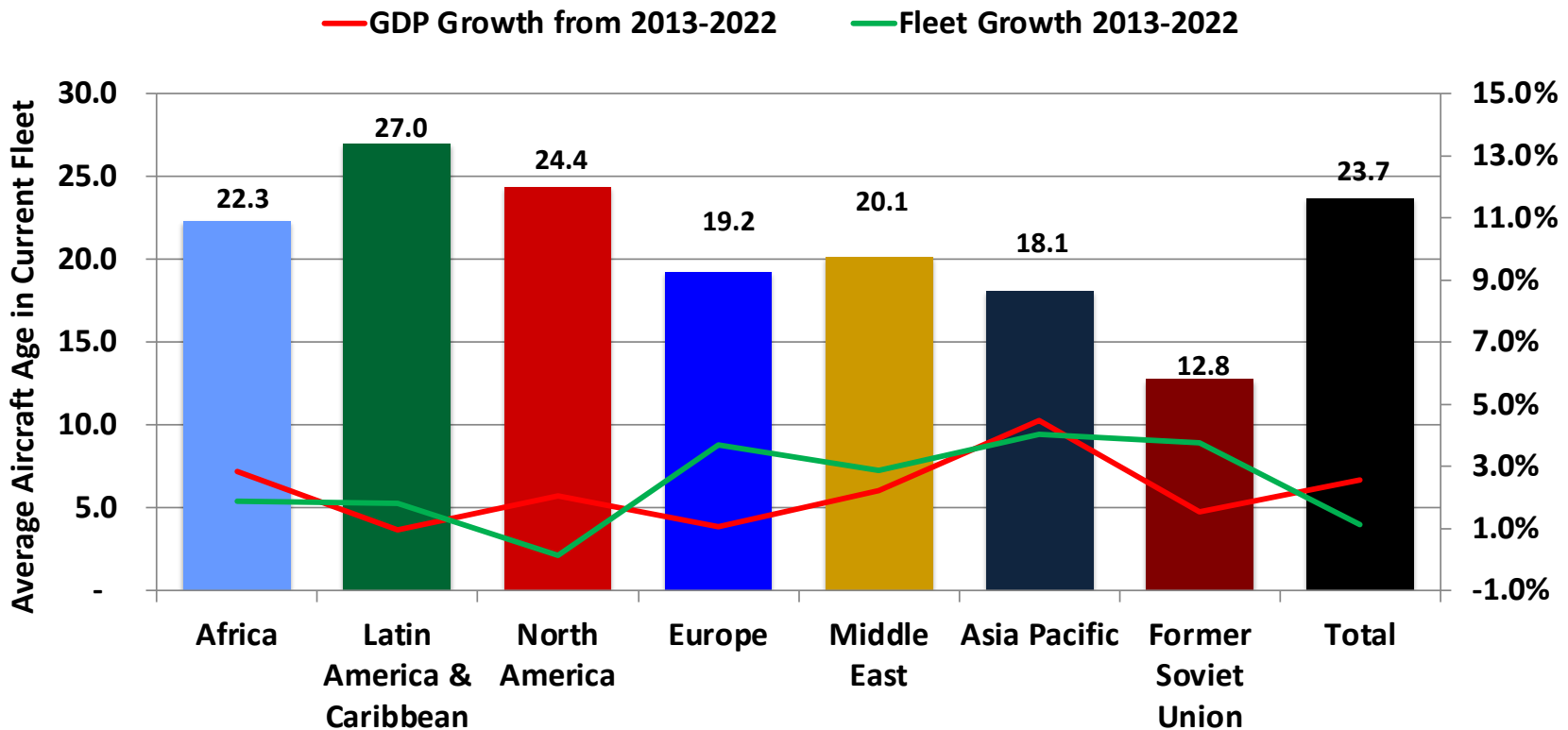
# Turboprop Fleet Age (Years)

As of March 31, 2023



# Turboprop Fleet Age, GDP & Fleet Growth

Regional profile of current average turboprop fleet age and regional GDP and fleet growth (2013-Q1 2023)

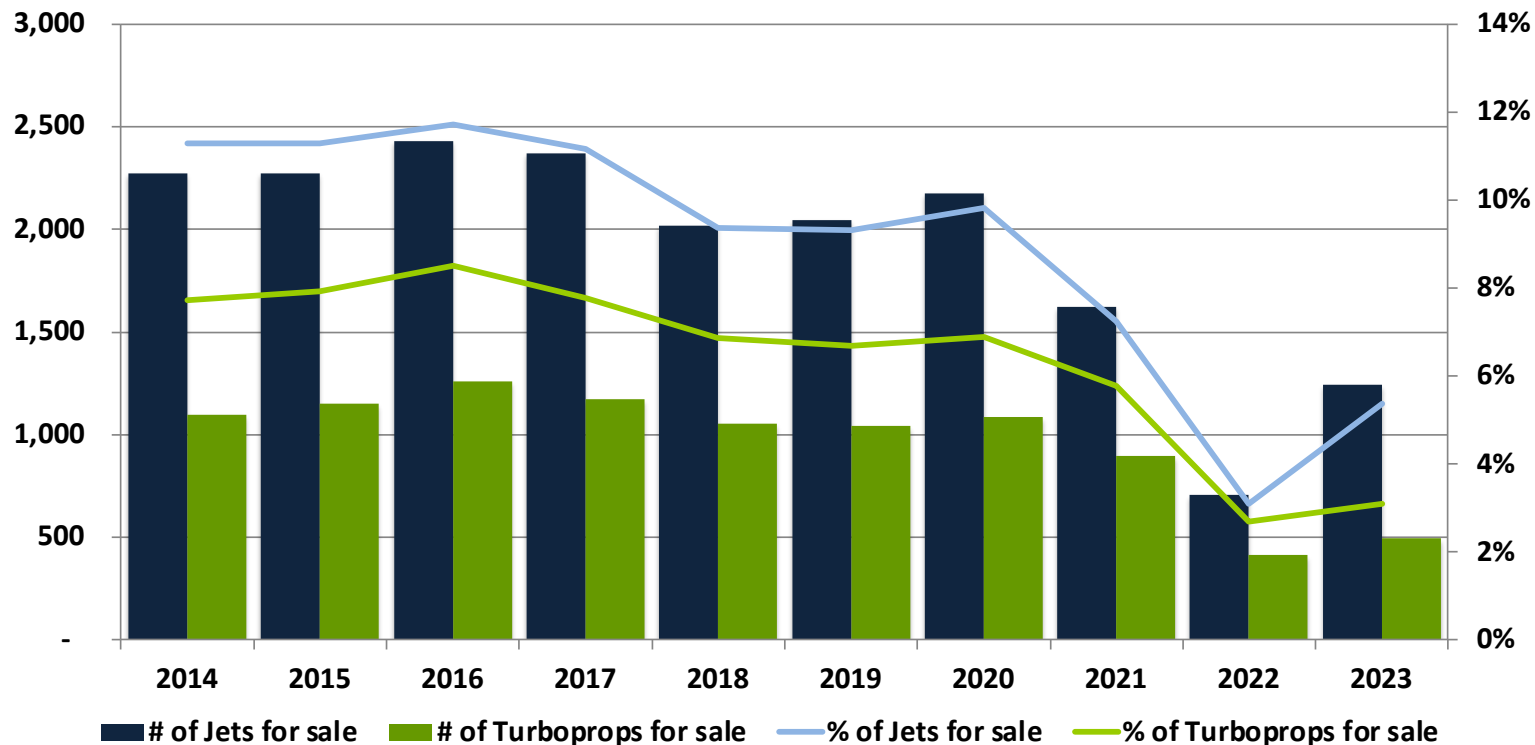


Note: Fleet age is in years since initial aircraft delivery; GDP and fleet growth rates are 10-year CAGR

JETNET iQ Snap!: 1st Quarter 2023 - Private & Confidential

# Pre-Owned Business Aircraft Inventory

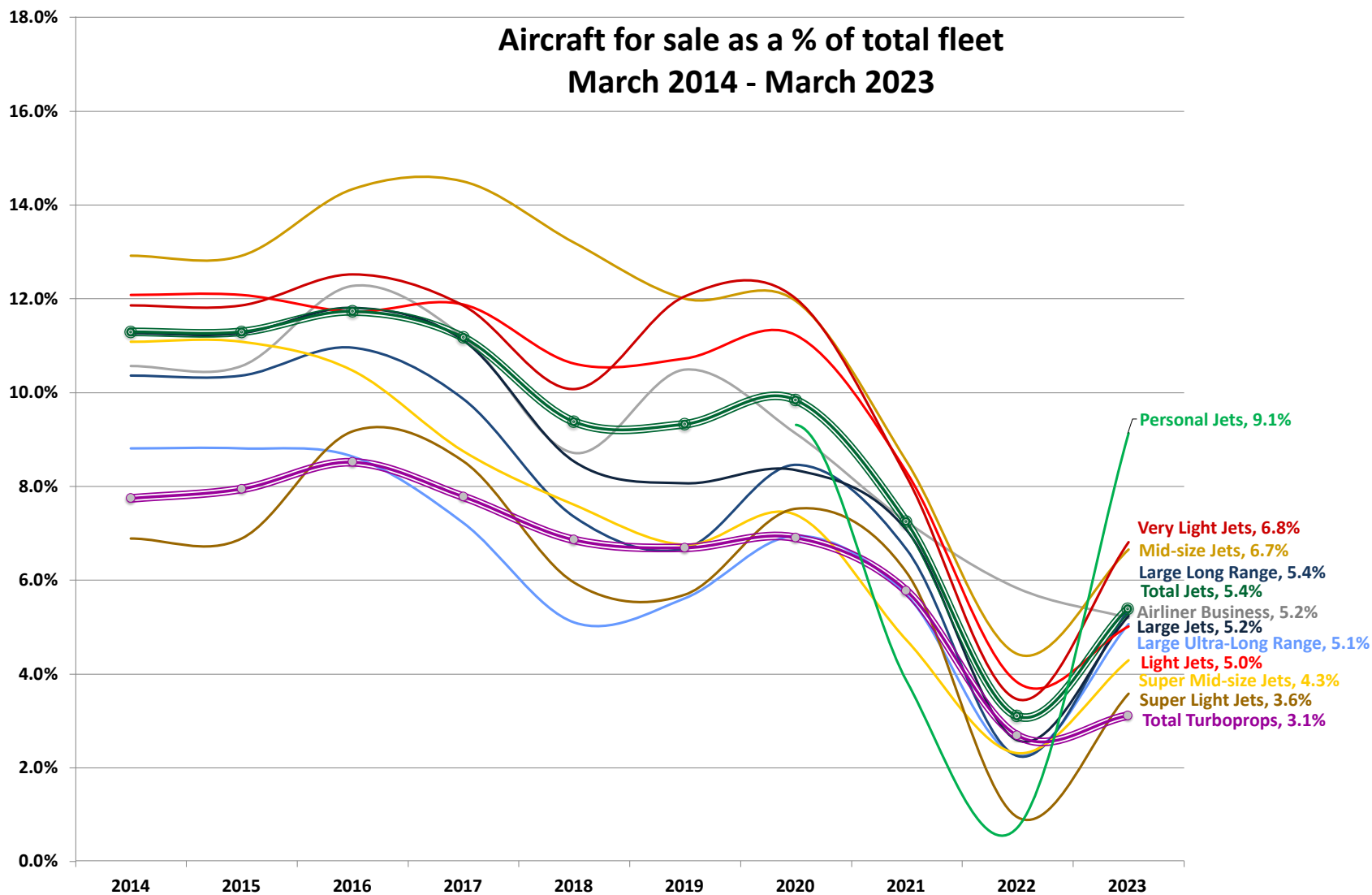
Business Jets and Turboprops for sale  
March 2014 - March 2023



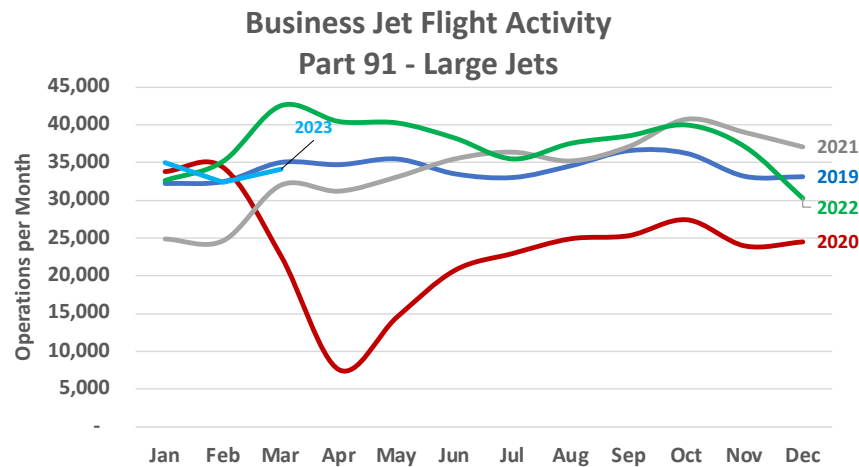
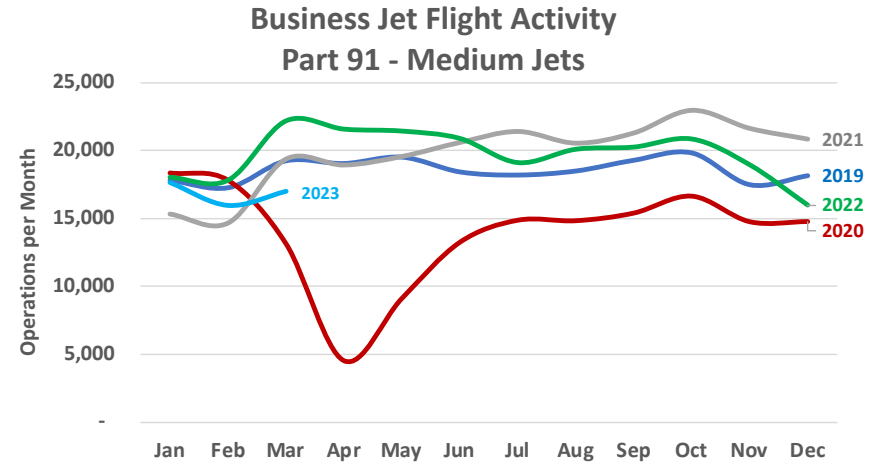
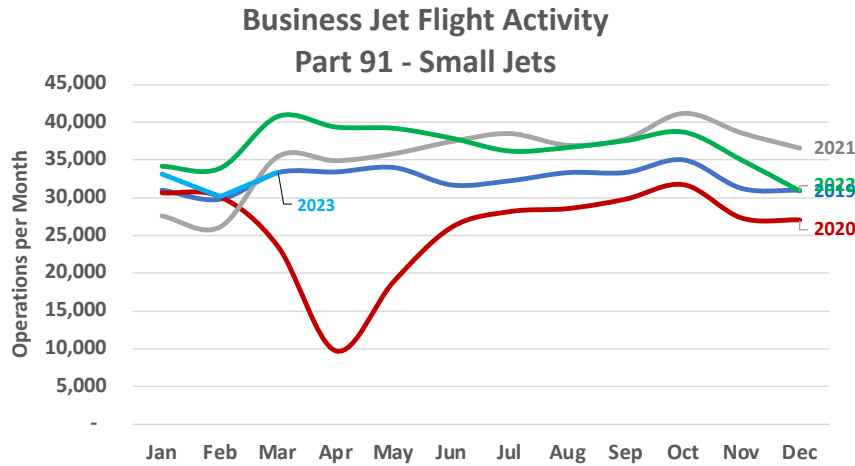
Aircraft Available for Sale as % of World Fleet (as of March 31)										
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Business Jets	11.3%	11.3%	11.7%	11.2%	9.4%	9.3%	9.8%	7.2%	3.1%	5.4%
Turboprop	7.7%	7.9%	8.5%	7.8%	6.9%	6.7%	6.9%	5.8%	2.7%	3.1%

**For-sale inventories of pre-owned business aircraft are edging up, especially for business jets – the market remains much tighter than after the 2008/2009 financial crisis**

# Pre-Owned Business Jet Inventory

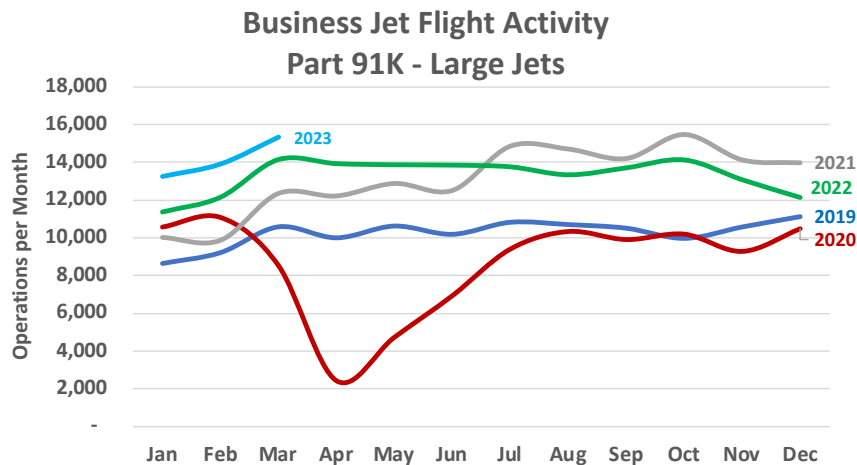
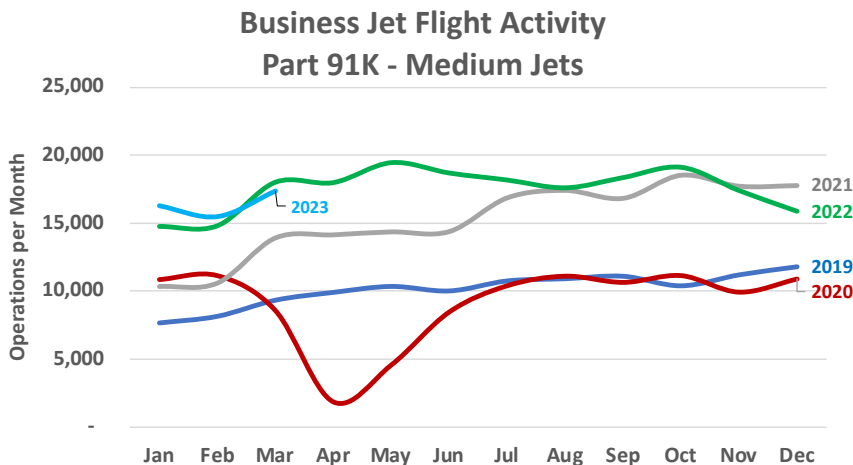
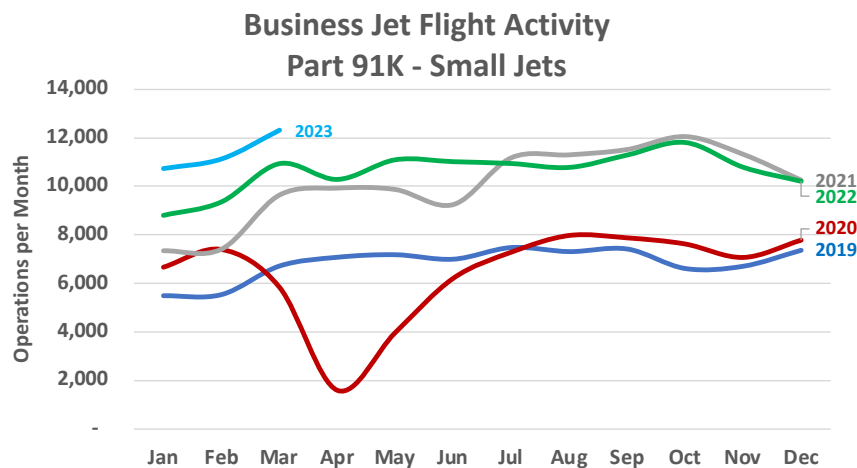


# U.S. Business Jet Utilization – Part 91



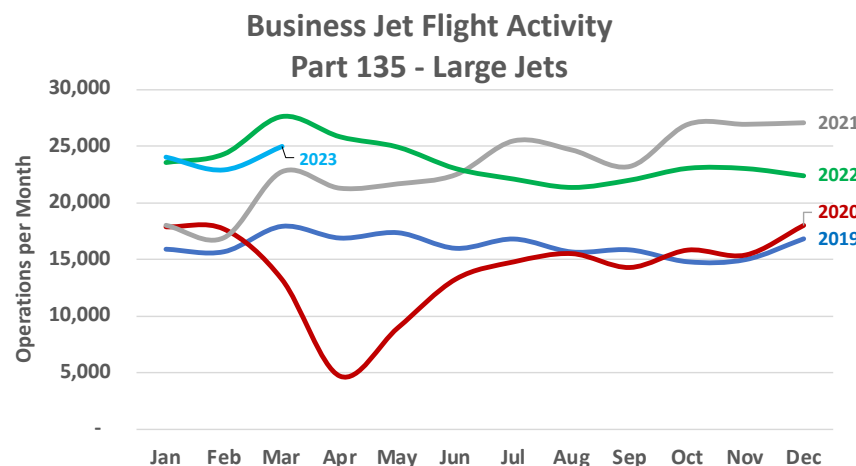
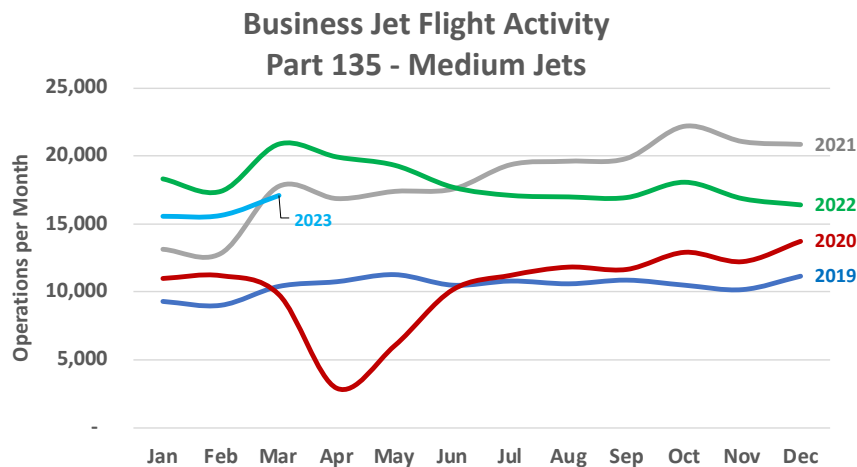
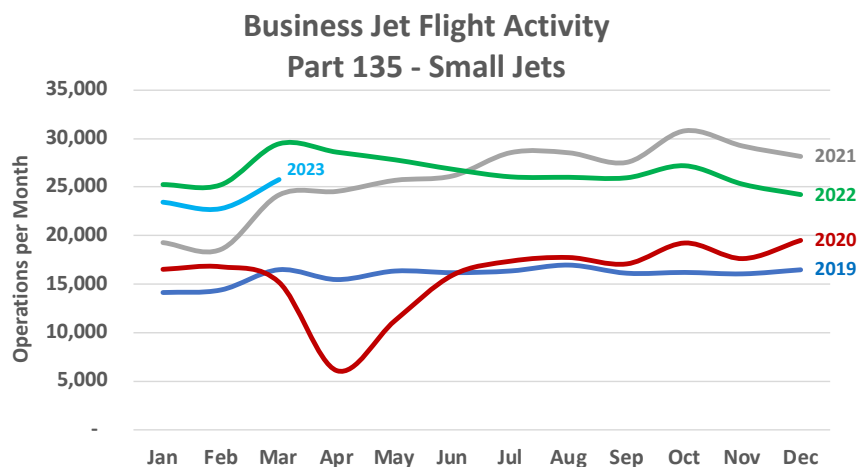
Source: U.S. FAA; JETNET; U.S. Part 91 includes private and corporate flight operations (not for-hire)

# U.S. Business Jet Utilization – Part 91K



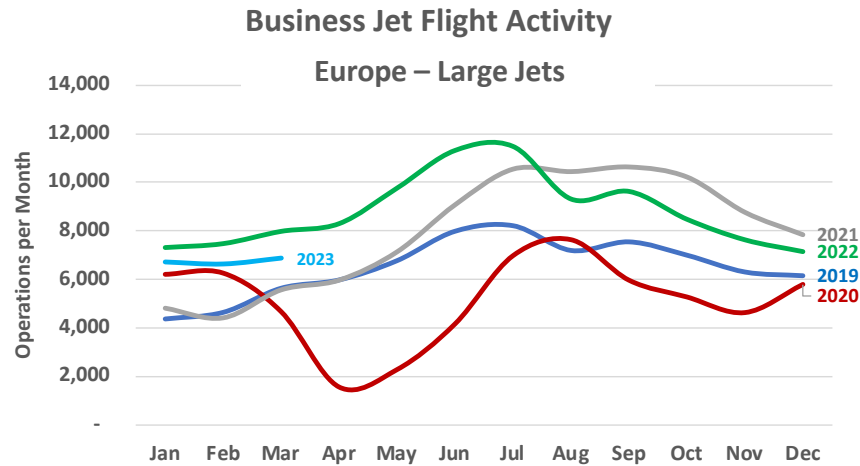
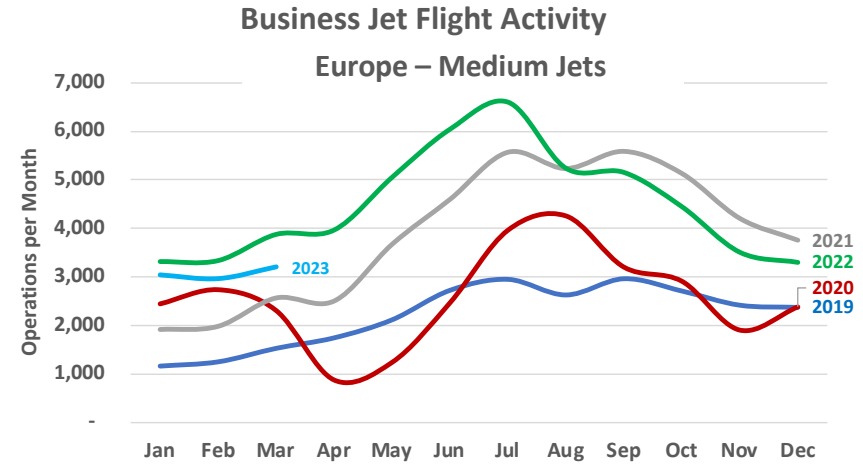
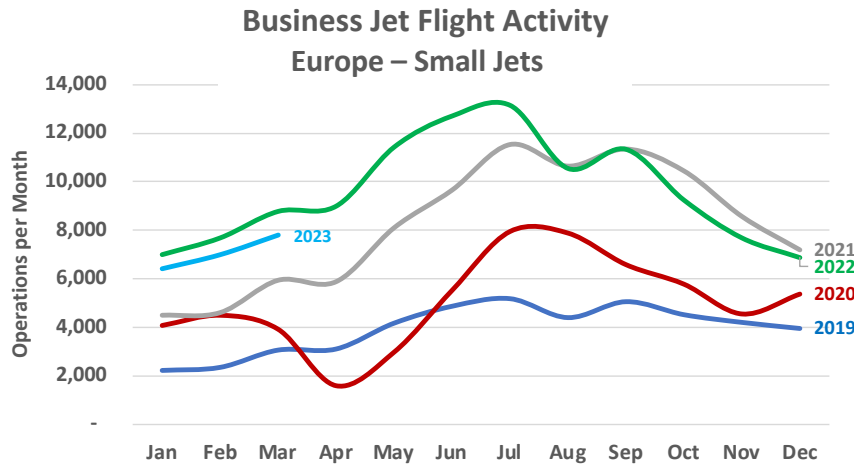
Source: U.S. FAA; JETNET; U.S. Part 91K includes fractional ownership program flight operations

# U.S. Business Jet Utilization – Part 135



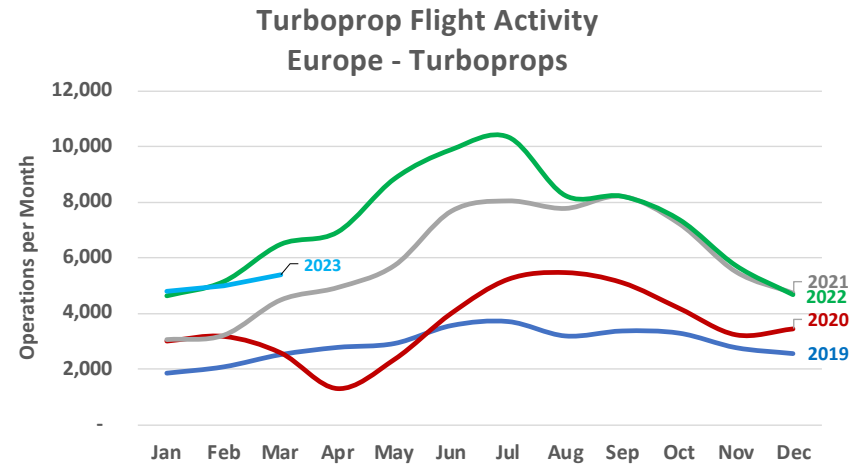
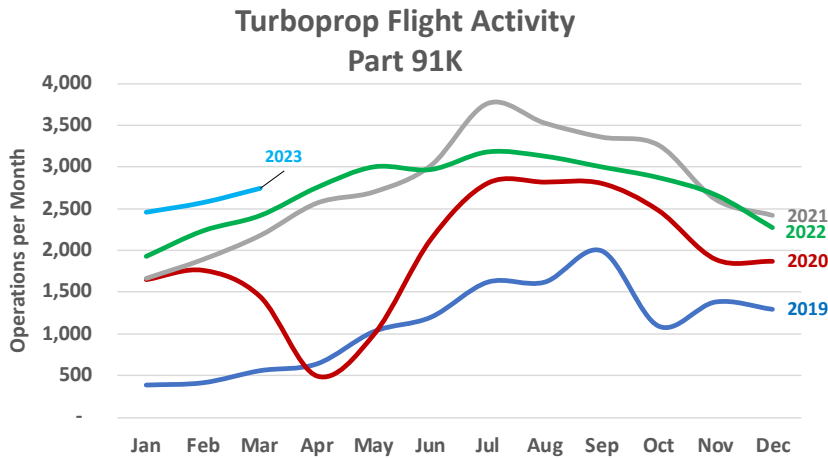
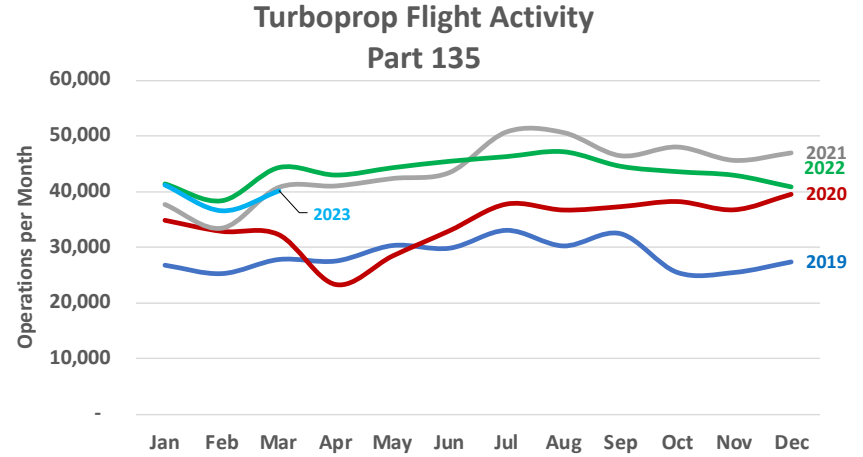
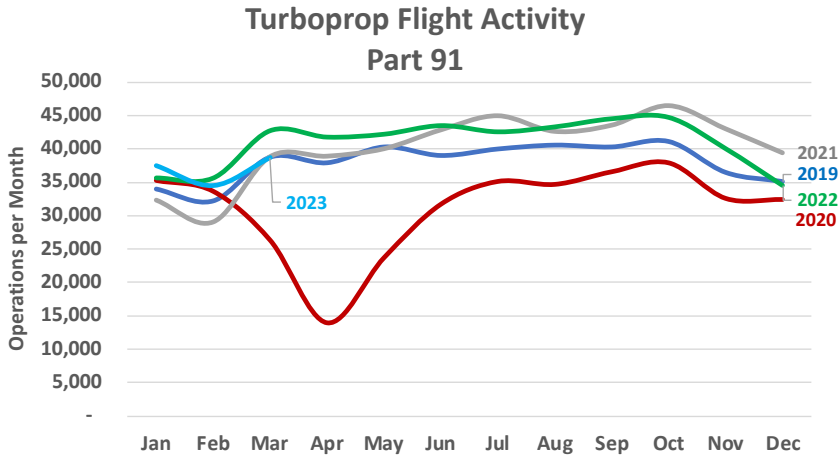
Source: U.S. FAA; JETNET; U.S. Part 135 includes on-demand, charter, and other for-hire flight operations

# European Business Jet Utilization



Source: Eurocontrol; JETNET

# Business Turboprop Utilization



Source: U.S. FAA; JETNET

# Crude Oil and Jet Fuel Prices

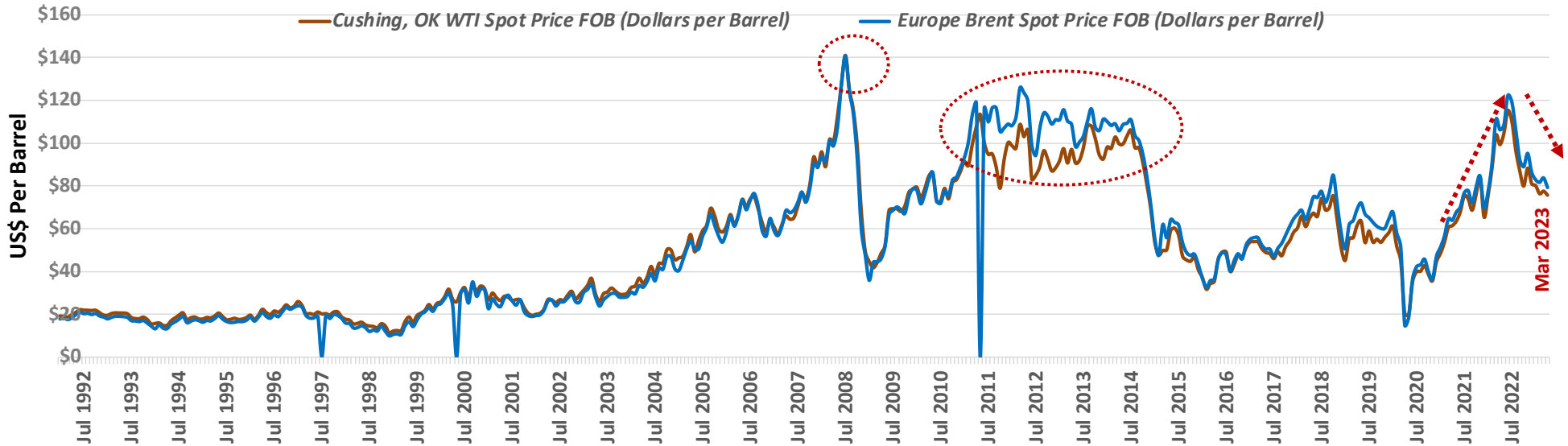
IATA Fuel Price Monitor Apr 6 2023	Share in World Index	\$/US gallon	\$/barrel	Index Value 2000=100	vs. 1 week ago	vs. 1 month ago	vs. 1 year
<b>Jet Fuel Price</b>	<b>100%</b>	<b>\$ 2.532</b>	<b>\$ 106.33</b>	<b>290.66</b>	<b>3.2%</b>	<b>-1.8%</b>	
Asia & Oceania	22%	\$ 2.398	\$ 100.70	287.72	5.4%	-1.0%	
Europe & CIS	28%	\$ 2.549	\$ 100.07	288.47	6.5%	0.4%	
Middle East & Africa	7%	\$ 2.381	\$ 100.01	298.65	6.7%	-1.5%	
North America	39%	\$ 2.610	\$ 109.61	291.41	-0.6%	-3.7%	
Latin & Central America	4%	\$ 2.644	\$ 111.04	307.61	3.5%	-2.3%	

*Global average price paid at the refinery for aviation jet fuel - IATA*

Source: International Air Transport Association (IATA) from PLATTS

# Crude Oil and Jet Fuel Prices

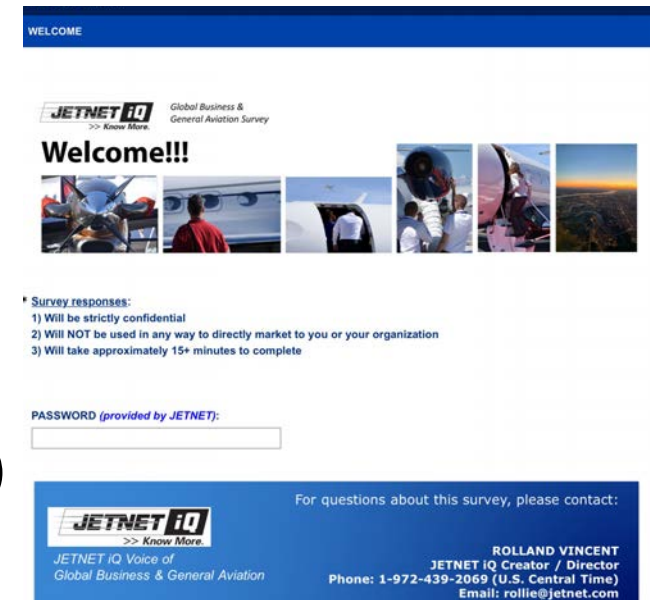
Historical Crude Oil Price Per Barrel  
(Month-End \$U.S. Price)



Source: IndexMundi

## JETNET iQ Quarterly Surveys


- Multilingual owner / operator surveys
  - Utilization patterns and expectations
  - Brand perceptions
  - Purchase criteria / inhibitors
  - Purchase / selling intentions
  - New product preferences
  - Special topics of interest (examples)
    - New products
    - Utilization
    - Mood of the market



WELCOME

**JETNET iQ** Global Business & General Aviation Survey  
>> Know More

**Welcome!!!**



\* Survey responses:  
1) Will be strictly confidential  
2) Will NOT be used in any way to directly market to you or your organization  
3) Will take approximately 15+ minutes to complete

PASSWORD (provided by JETNET):

**JETNET iQ** >> Know More  
JETNET iQ Voice of Global Business & General Aviation

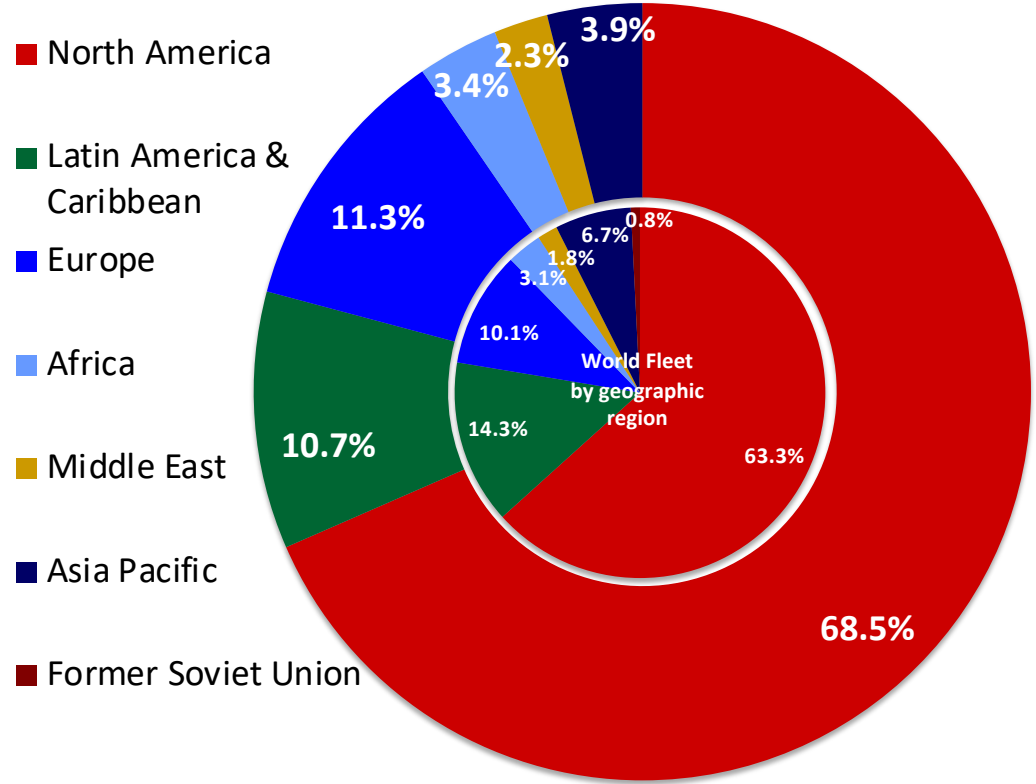
For questions about this survey, please contact:  
**ROLLAND VINCENT**  
JETNET iQ Creator / Director  
Phone: 1-972-439-2069 (U.S. Central Time)  
Email: rollie@jetnet.com

JETNET iQ Surveys: Quarterly, multilingual, worldwide

## Survey Respondents' Location By Respondent Location

Q1 2023 Survey

RESPONDENT COUNTRIES FROM Q1 2023 SURVEY			
COUNTRIES/TERRITORIES	# of respondents		# of respondents
ARGENTINA	3	NIGERIA	1
AUSTRALIA	7	NORWAY	1
AUSTRIA	1	PANAMA	1
BANGLADESH	1	PHILIPPINES	1
BOLIVIA	1	POLAND	3
BOTSWANA	1	PORTUGAL	1
BRAZIL	13	SAINT BARTHELEMY	1
BULGARIA	2	SAUDI ARABIA	1
CANADA	14	SINGAPORE	1
CHILE	2	SOUTH AFRICA	6
CHINA	2	SWITZERLAND	4
COLOMBIA	1	TANZANIA	2
CZECHIA	1	THAILAND	1
DENMARK	1	TURKEY	4
DOMINICAN REPUBLIC	2	UNITED ARAB EMIRATES	3
ECUADOR	1	UNITED KINGDOM	2
ESTONIA	3	UNITED STATES	229
ETHIOPIA	1	VENEZUELA	2
FRANCE	7	<b>Total # of respondents</b>	<b>355</b>
GERMANY	9	<b>Total # of countries</b>	<b>47</b>
GUATEMALA	2	Africa	12
HONDURAS	1	Asia Pacific	14
IRELAND	1	Europe	40
ITALY	3	Former Soviet Union	0
MADAGASCAR	1	Latin America & Caribbean	38
MALAYSIA	1	Middle East	8
MALTA	1	North America	243
MEXICO	8	<b>Total</b>	<b>355</b>

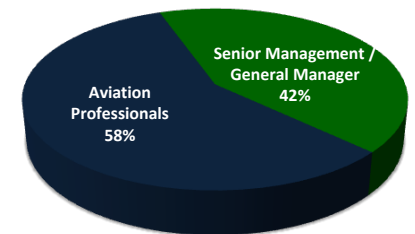
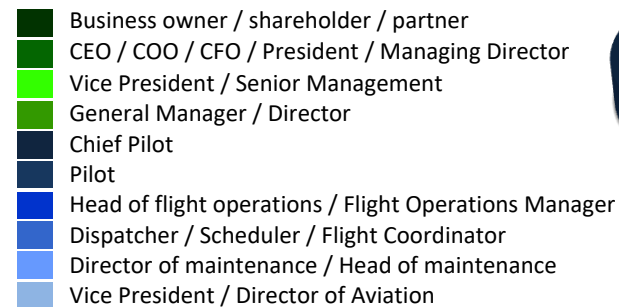
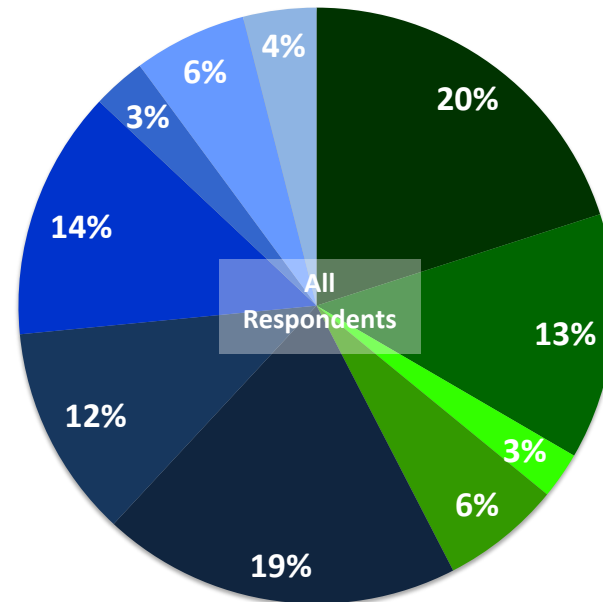


## Survey Respondents' Roles

Q1 2023 Survey

Title of respondent	Completed
Business owner / shareholder / partner	111
CEO / COO / CFO / President / Managing Director	74
Vice President / Senior Management	14
General Manager / Director	36
Chief Pilot	108
Pilot	64
Head of flight operations / Flight Operations Manager	75
Dispatcher / Scheduler / Flight Coordinator	16
Director of maintenance / Head of maintenance	34
Vice President / Director of Aviation	22
<b>Total</b>	<b>554</b>

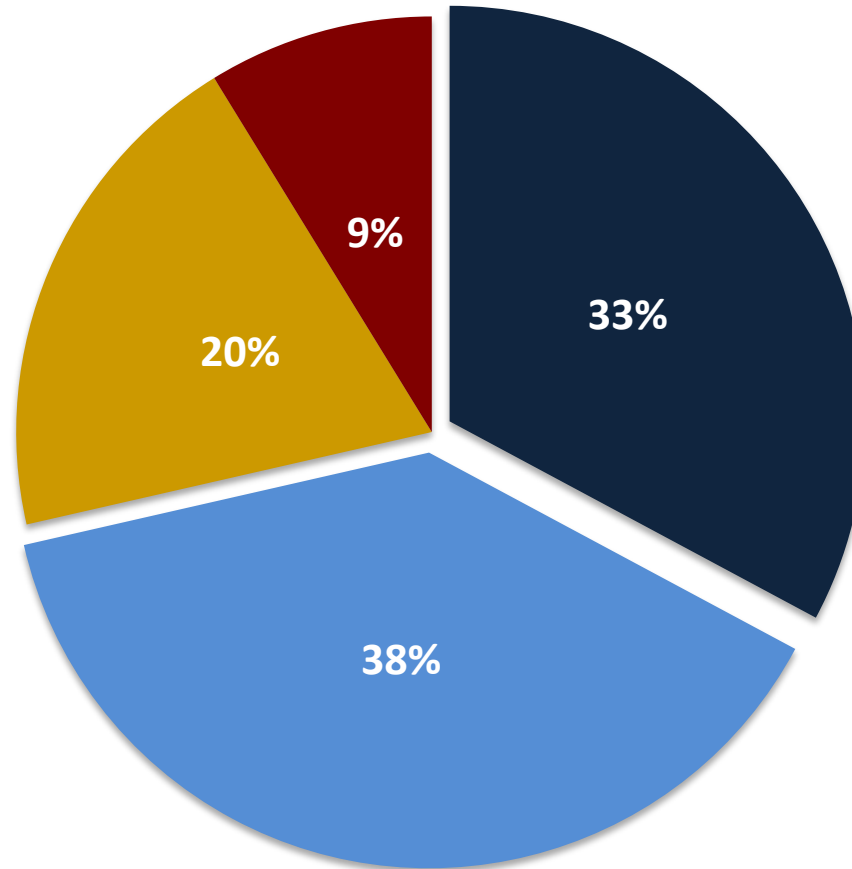
Aviation Professionals	319	58%
Senior Management / General Manager	235	42%



# Survey Respondents' Roles

By Involvement in Last Fixed-Wing Turbine Aircraft Purchase

Q1 2023 Survey



Decision-maker

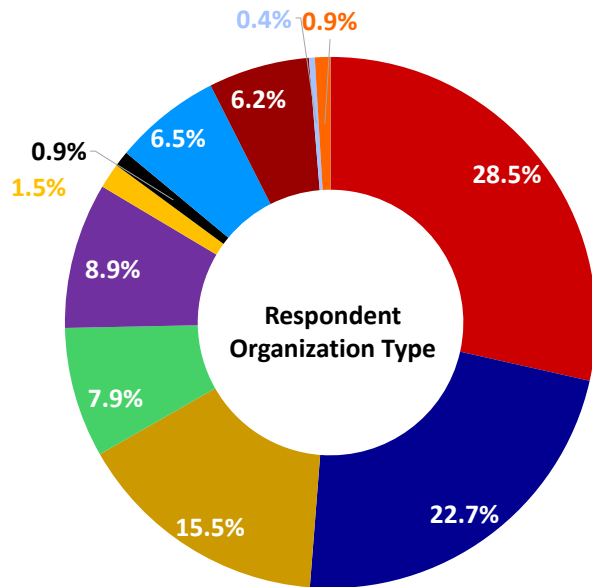
Influenced the purchase decision

Provided information supporting the purchase decision

Not involved in the purchase decision

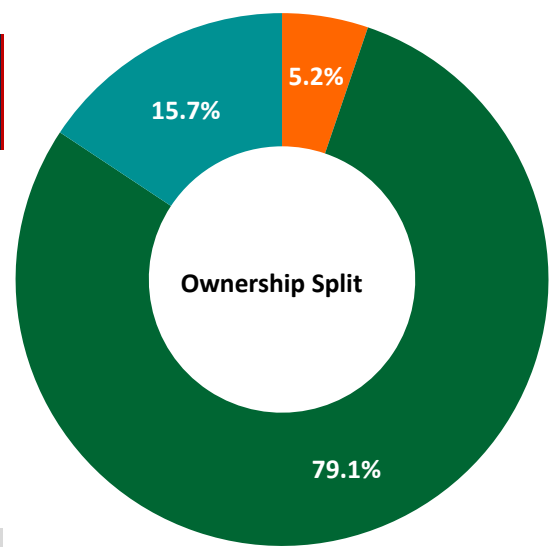
# Survey Respondents' Organization

Q1 2023 Survey



Please indicate which of the following best describes your organization or company (check as many as apply):

	All Respondents
Aircraft owner	241
Aircraft operator	192
Flight department	131
Aircraft management company	67
Air taxi or charter operator	75
Fractional aircraft operator	13
Fractional share / jet card holder	8
Aircraft MRO	55
Broker / Dealer	52
Financial Institution	3
Government	8
Other	-
Privately-held	121
Publicly-traded	24
<b>Total</b>	<b>990</b>



Breakdown for Respondents who indicated ownership

<span style="color: red;">●</span> Aircraft owner	<span style="color: purple;">●</span> Air taxi or charter operator	<span style="color: red;">●</span> Broker / Dealer	<span style="color: orange;">●</span> Government
<span style="color: blue;">●</span> Aircraft operator	<span style="color: yellow;">●</span> Fractional aircraft operator	<span style="color: lightblue;">●</span> Financial Institution	<span style="color: green;">●</span> Privately held
<span style="color: gold;">●</span> Flight department	<span style="color: black;">●</span> Fractional share / jet card holder	<span style="color: orange;">●</span> Government	<span style="color: teal;">●</span> Publicly held
<span style="color: green;">●</span> Aircraft management company	<span style="color: cyan;">●</span> Aircraft MRO	<span style="color: grey;">●</span> Other	

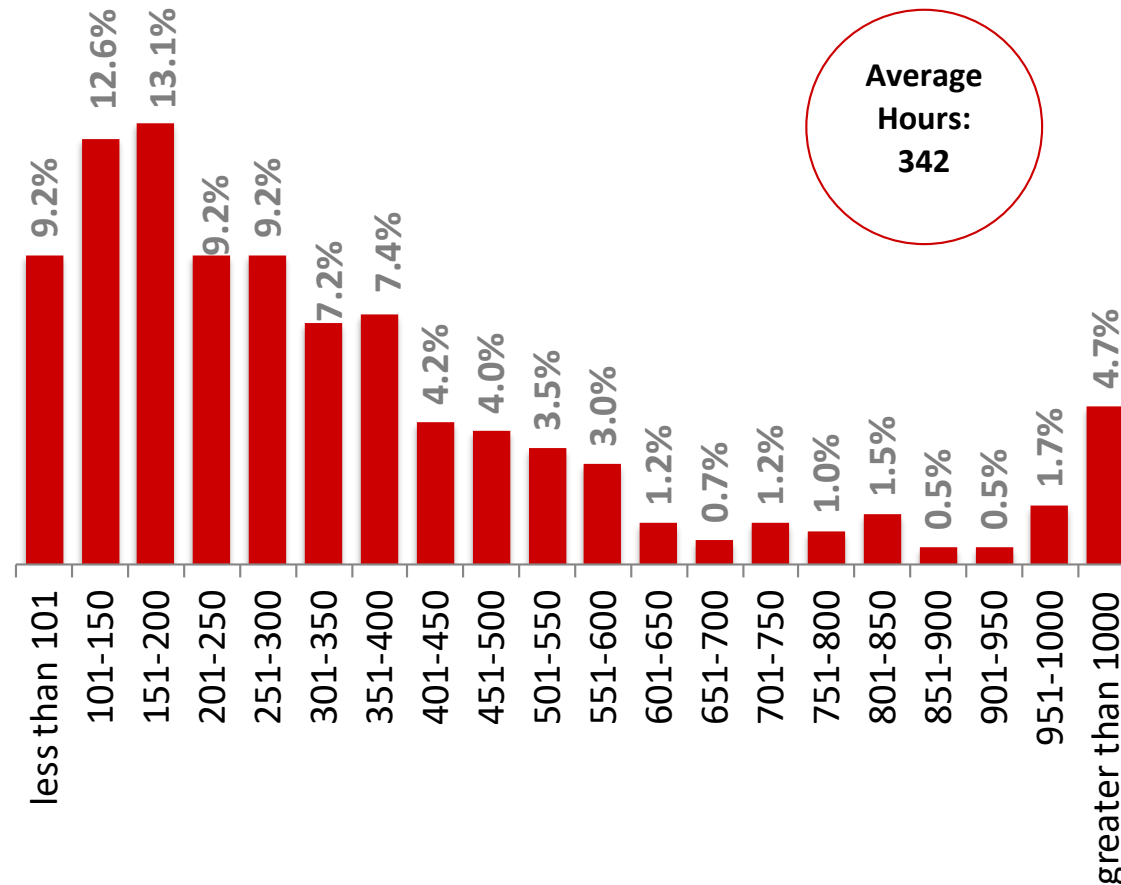
Note: Respondents may have chosen multiple organizational types

# Survey Respondents' Flight Operations

Last 12 Months – World (Fixed-Wing Business Jets and Turboprops Only)

**Annual Flight Hours Per Aircraft**

Q1 2023 Survey

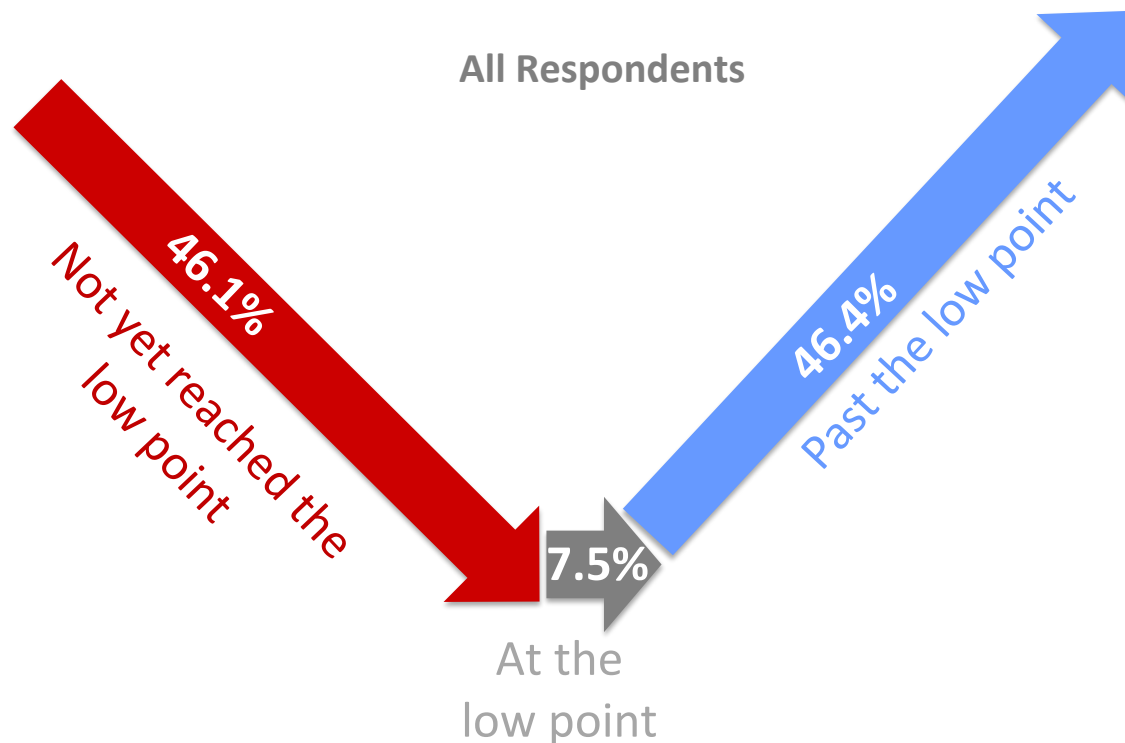


# Survey Respondents' Sentiment

Current Market Sentiment

Q1 2023 Survey

How would you describe the current market conditions for business aviation?

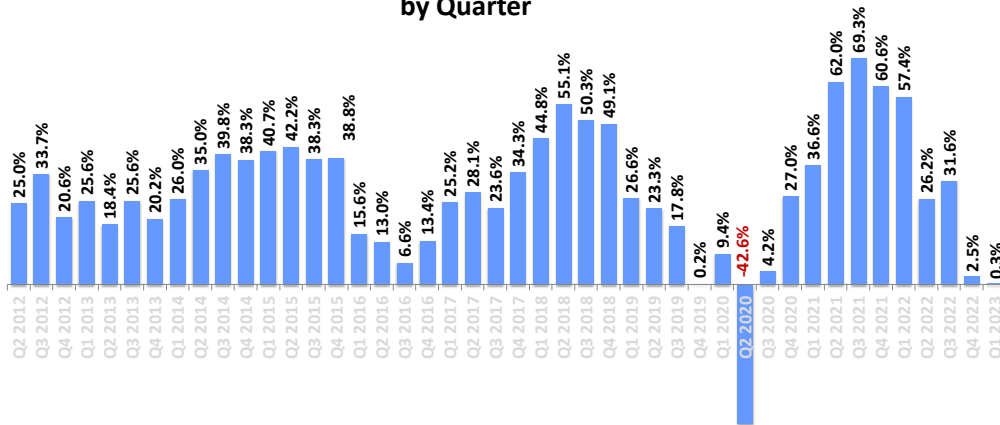


Note: Percentages may not add to 100% due to rounding

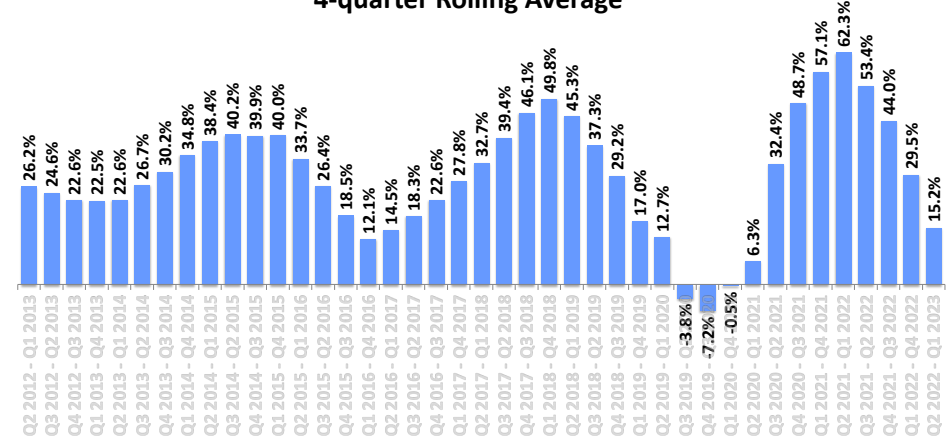
# Survey Respondents' Sentiment

## Current Market Sentiment

**Overall Worldwide Net Optimism by Quarter**



**Overall Worldwide Net Optimism 4-quarter Rolling Average**



Net optimism = "Past the low point" minus "Not yet reached the low point"

**Net optimism has dropped further in Q1 2023 to 0.3% from 2.5% in Q4 2022**

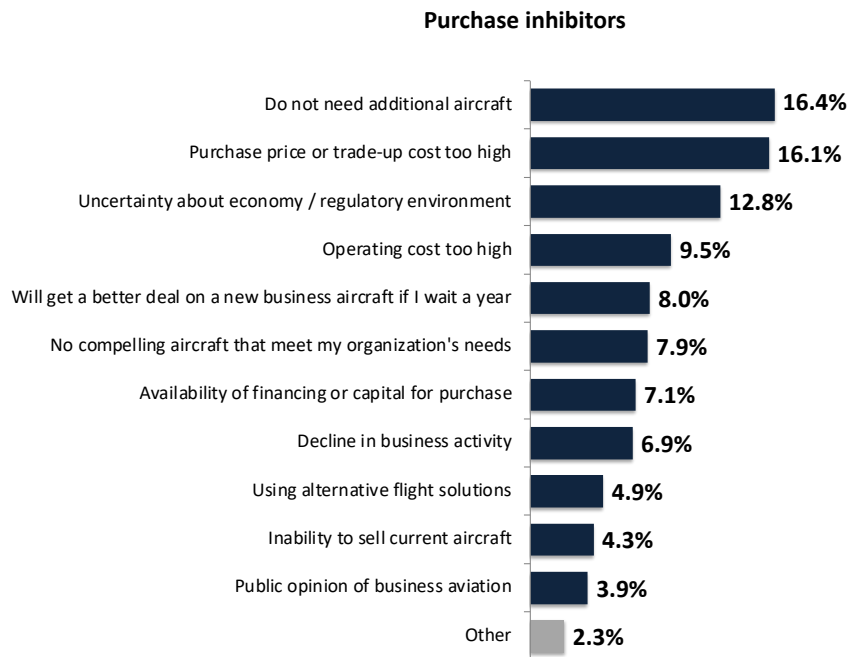
# Aircraft Purchase Inhibitors

## Inhibitors – Weighted Average

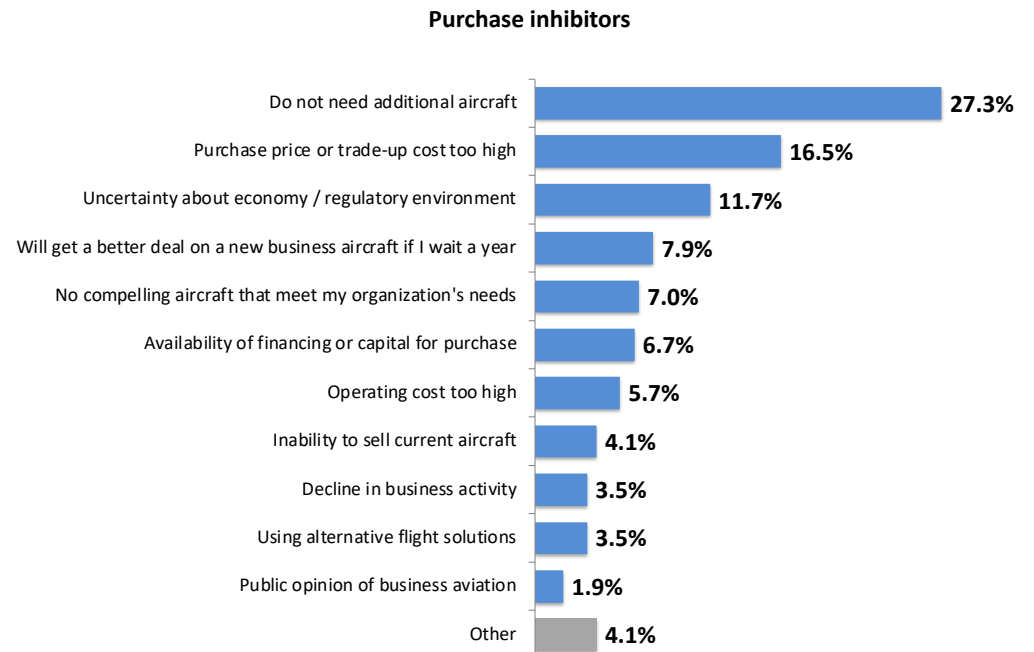
Q1 2023 Survey

*“Which of the following factors are most likely to prevent or delay your organization from purchasing a business aircraft over the next 12 months?”*

### Weighted Average Importance of Factors



### Chosen as “Most Important” factor



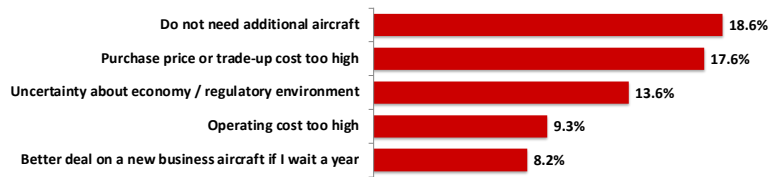
# Aircraft Purchase Inhibitors

## Top 5 Inhibitors – Weighted Average

Q1 2023 Survey

*“Which of the following factors are most likely to prevent or delay your organization from purchasing a business aircraft over the next 12 months?”*

### Purchase Inhibitors – North America



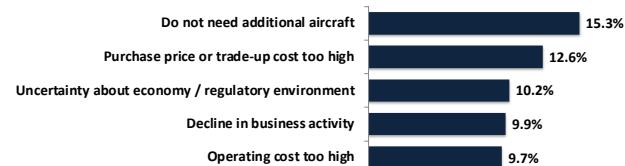
### Purchase Inhibitors – Europe



### Purchase Inhibitors – Latin America & Caribbean



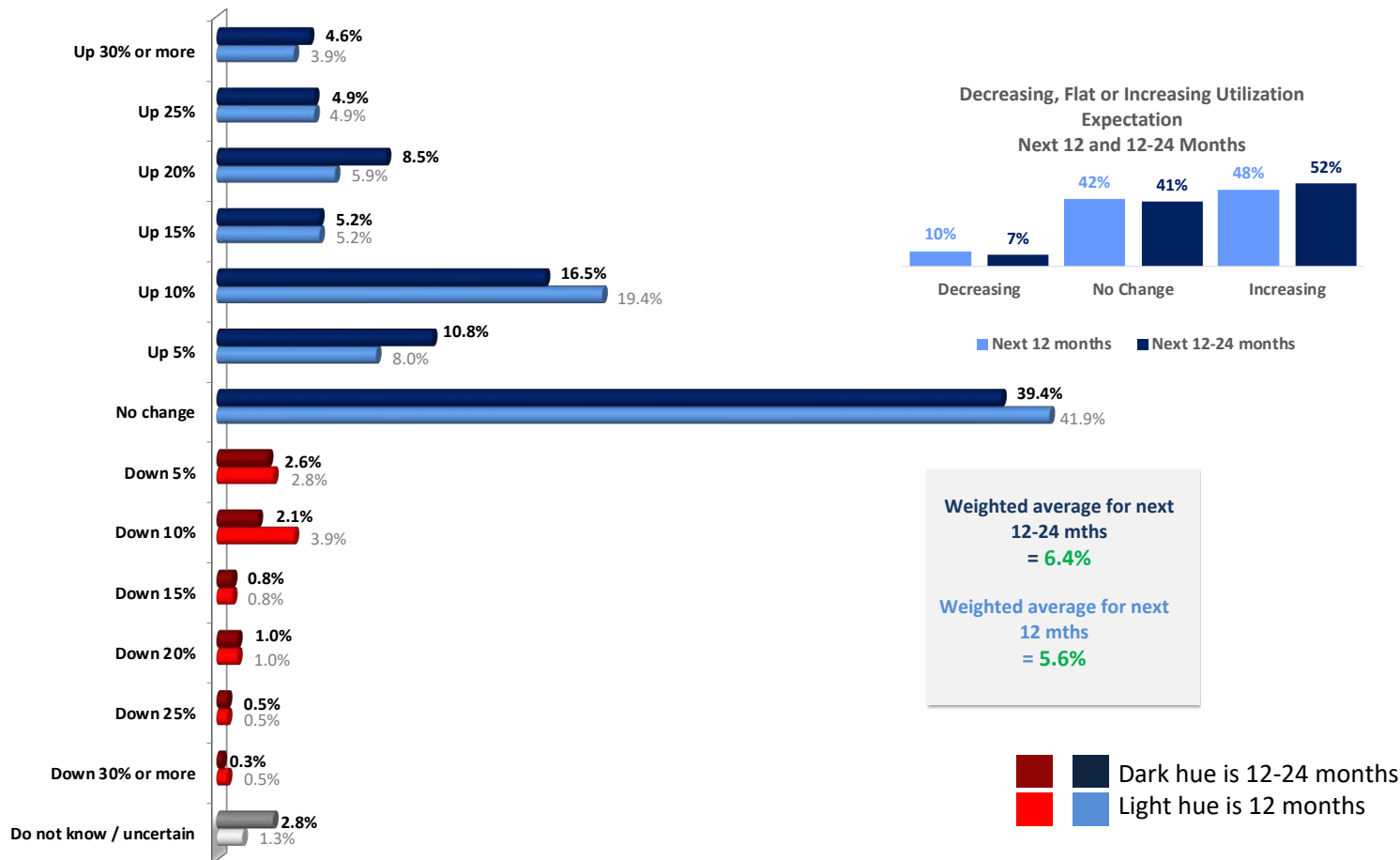
### Purchase Inhibitors – Rest of World



# Aircraft Utilization

Next 12 and 12-24 Months versus Prior 12 Months

Q1 2023 Survey

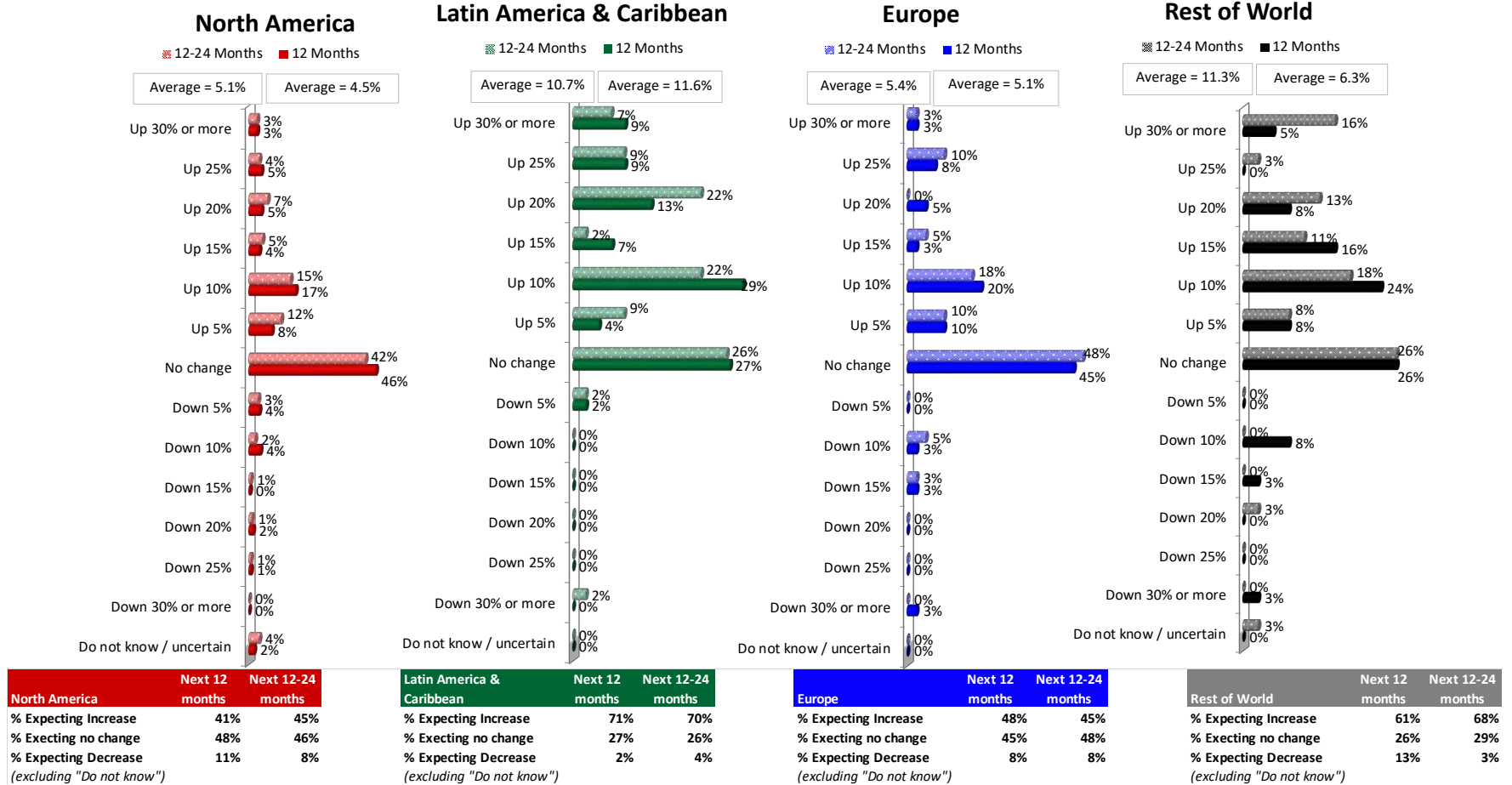


**Respondents expect to fly 5.6% more hours in the next 12 months vs. prior 12 months and 6.4% more in the next 12-24 months**

# Aircraft Utilization

Q1 2023 Survey

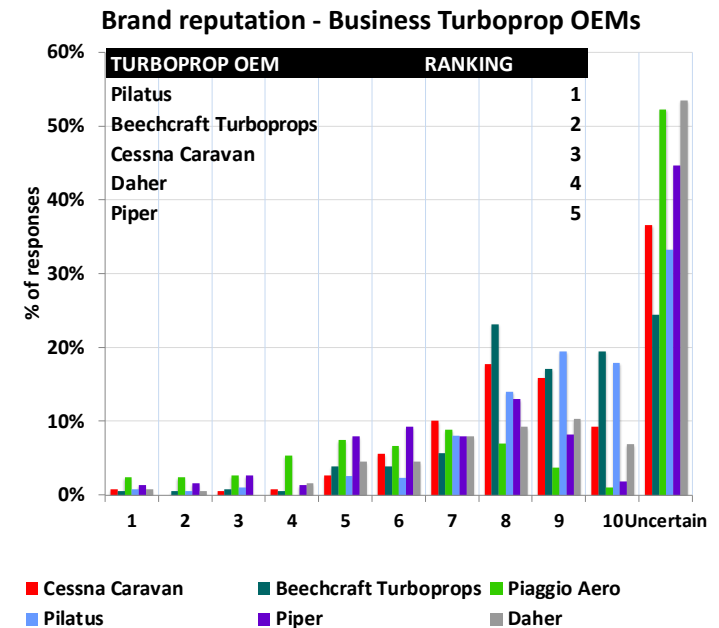
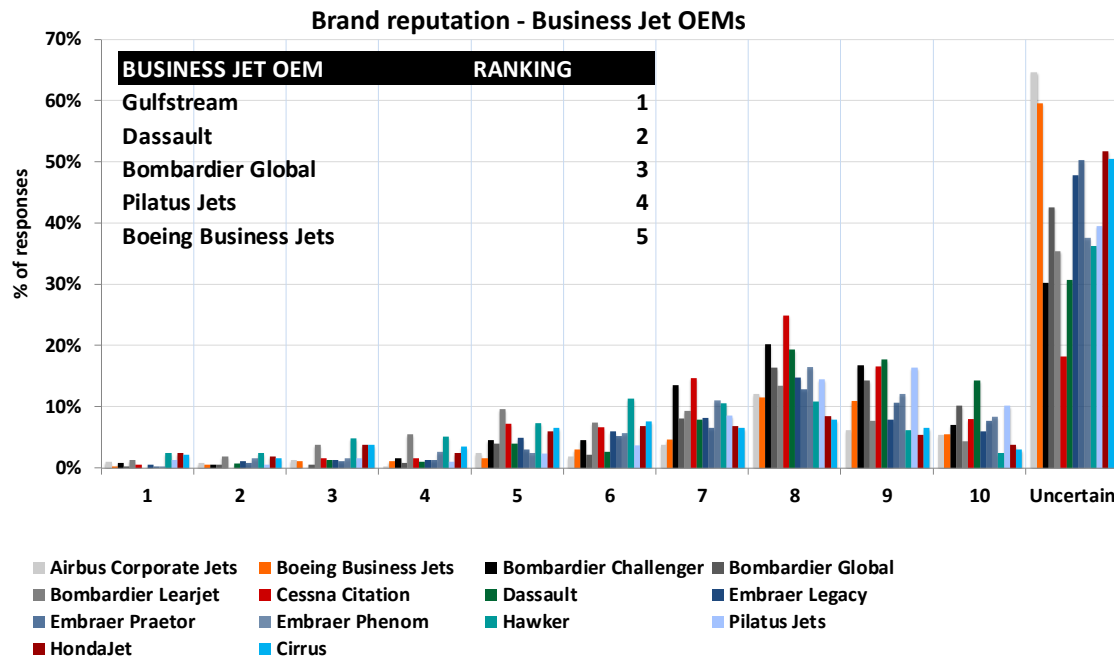
## Next 12 Months and 12-24 Months Versus Prior 12 Months by Region



Optimism for future utilization has slipped across all regions

## Brand Reputations

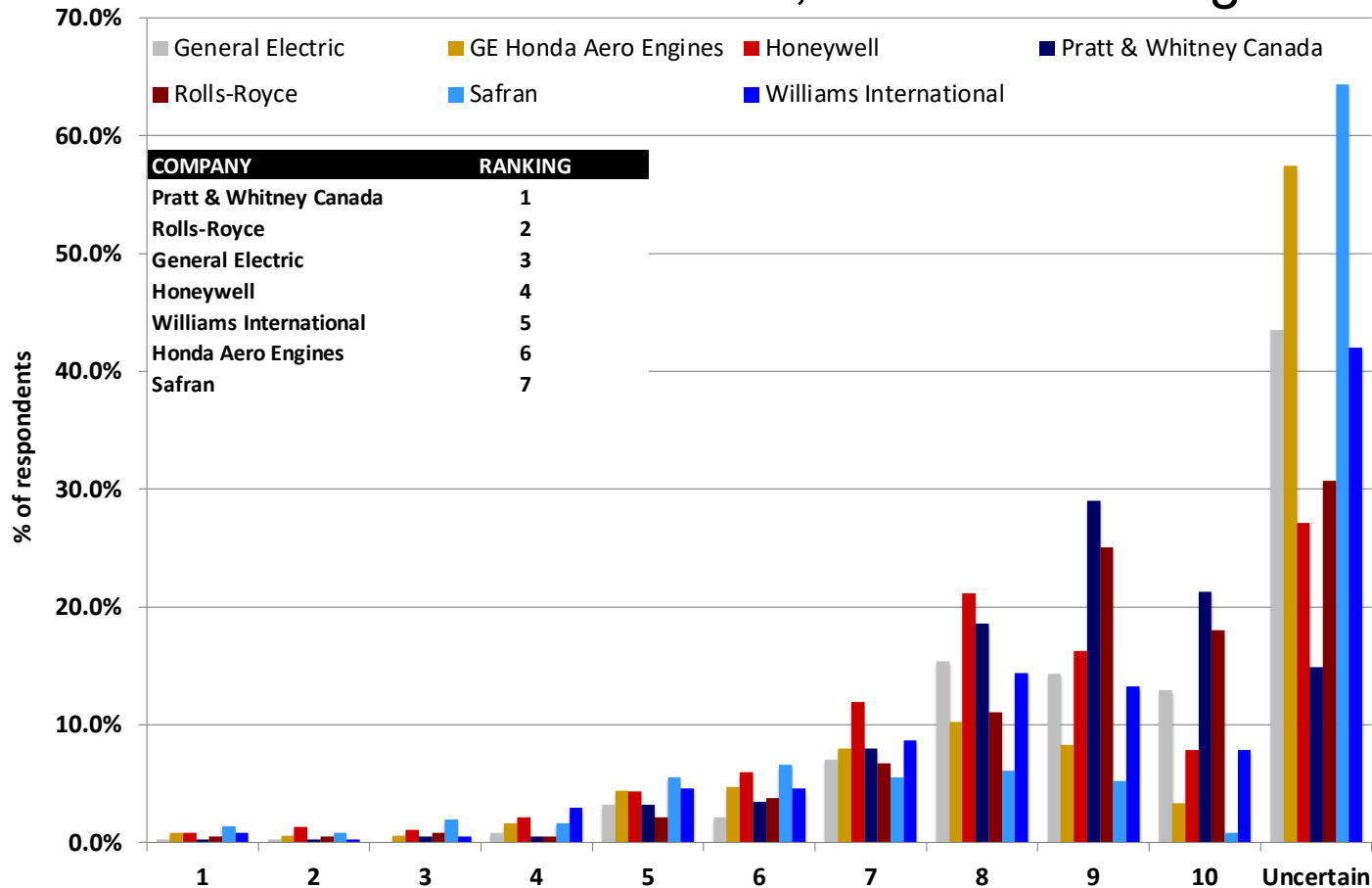
Aircraft Manufacturers on a 1-10 Scale, where “10” = Highest



Gulfstream (jets) and Pilatus (turboprops) are the top-rated business aircraft brands

# Brand Reputations

Jet Engine Manufacturers on a 1-10 Scale, where “10” = Highest

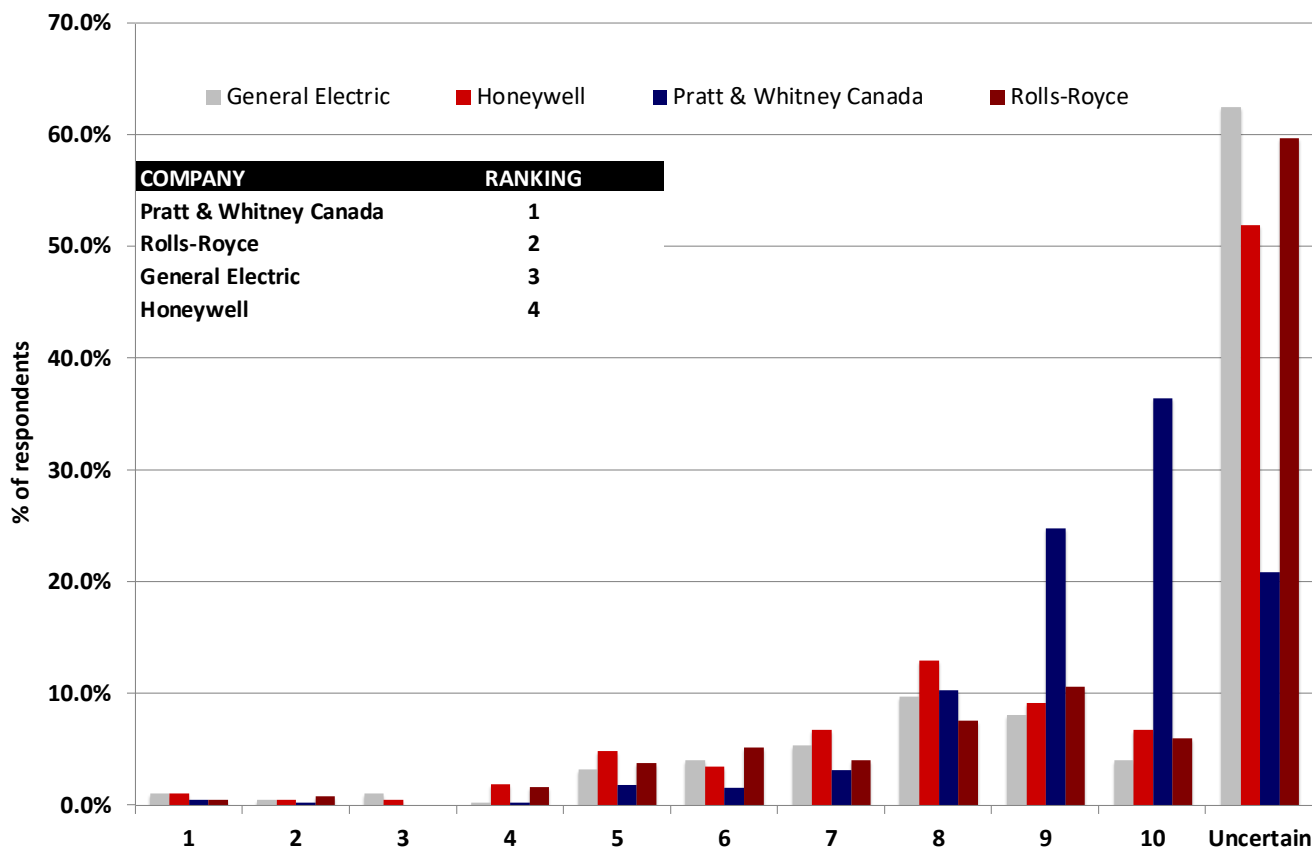


**Pratt & Whitney Canada and Rolls-Royce are the top-rated jet engine manufacturer brands**

Q1 2023 Survey

# Brand Reputations

Turboprop Engine Manufacturers on a 1-10 Scale, where “10” = Highest



**Pratt & Whitney Canada is the highest-rated turboprop engine manufacturer brand**

# Aircraft Owner / Operator Opinions

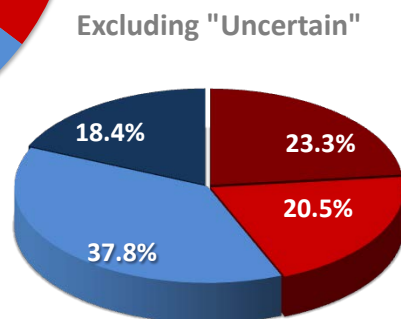
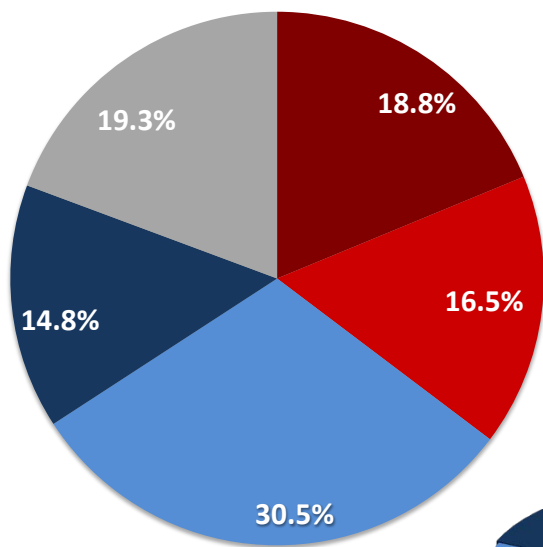
Q1 2023 Survey

Please evaluate these statements and indicate the extent to which you agree or disagree:

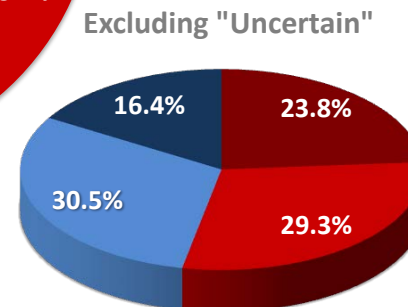
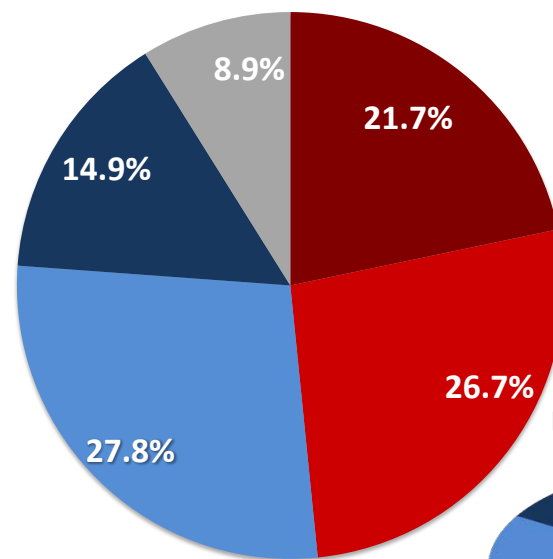
*I/we will seriously consider flying with sustainable aviation fuels (SAF) in the next 24 months*

*Higher interest rates are delaying our next aircraft purchase decision*

■ Strongly Disagree   
 ■ Somewhat Disagree   
 ■ Somewhat Agree   
 ■ Strongly Agree   
 ■ Uncertain



56.3% Somewhat / Strongly Agree



46.9% Somewhat / Strongly Agree

# Aircraft Owner / Operator Opinions

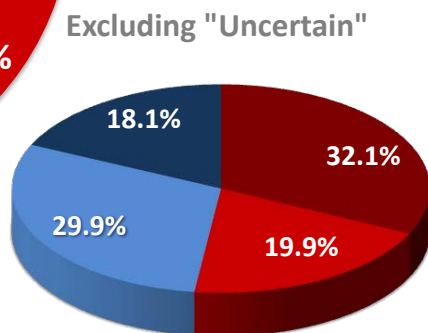
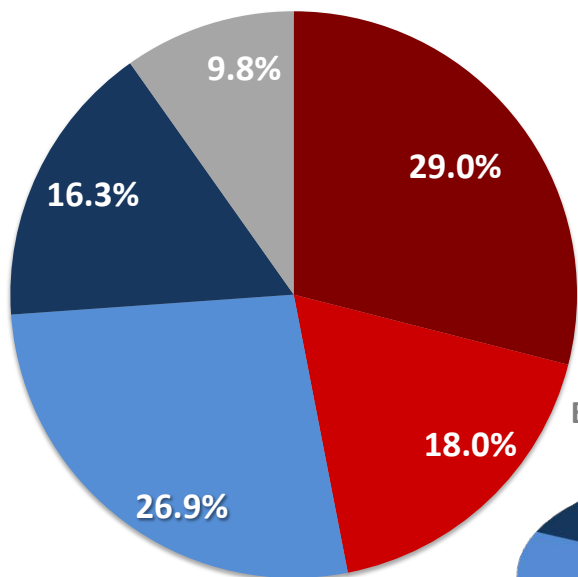
Q1 2023 Survey

Please evaluate these statements and indicate the extent to which you agree or disagree:

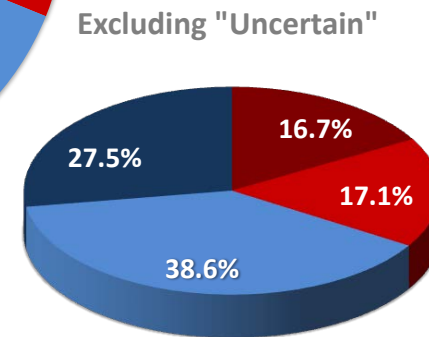
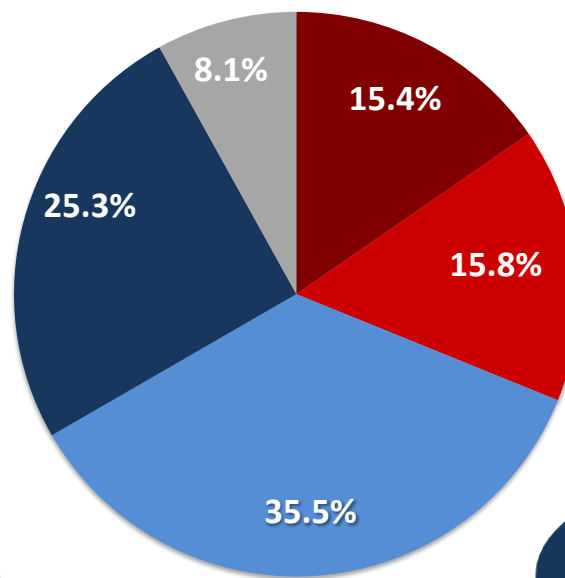
*I/we have decided to defer our next new aircraft purchase due to lengthy backlogs at aircraft manufacturers*

*I/we have decided to defer our next pre-owned aircraft purchase due to limited inventory availability and/or high prices*

■ Strongly Disagree    
 ■ Somewhat Disagree    
 ■ Somewhat Agree    
 ■ Strongly Agree    
 ■ Uncertain



**48.0% Somewhat / Strongly Agree**



**66.1% Somewhat / Strongly Agree**

# Aircraft Owner / Operator Opinions

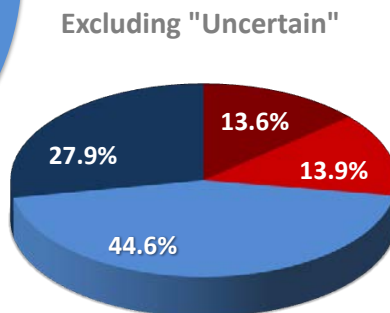
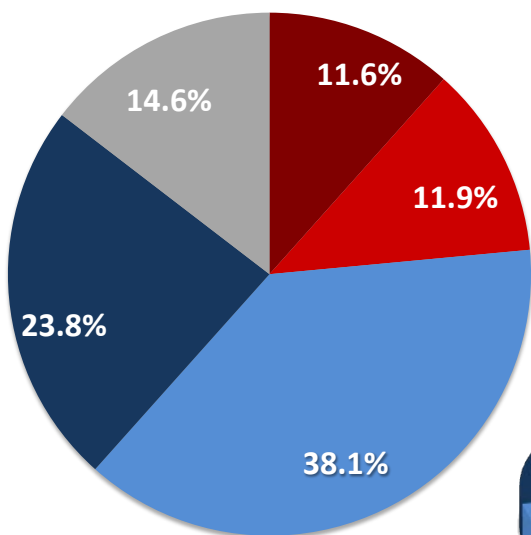
Q1 2023 Survey

Please evaluate these statements and indicate the extent to which you agree or disagree:

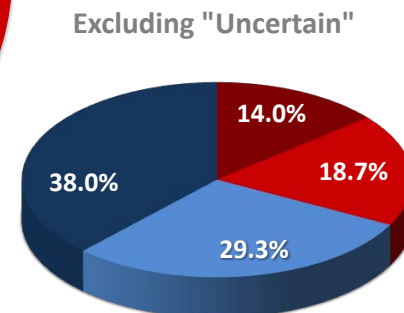
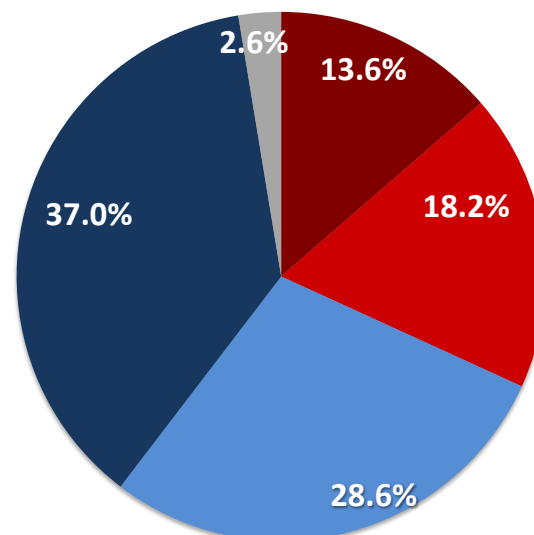
*A subsidy of \$1.25 per U.S. gallon would significantly increase my/our likelihood of purchasing sustainable aviation fuels (SAF) in the next 24 months*

*We have had difficulty recruiting / retaining pilots in the past 12 months*

■ Strongly Disagree    
 ■ Somewhat Disagree    
 ■ Somewhat Agree    
 ■ Strongly Agree    
 ■ Uncertain



72.5% Somewhat / Strongly Agree



67.3% Somewhat / Strongly Agree

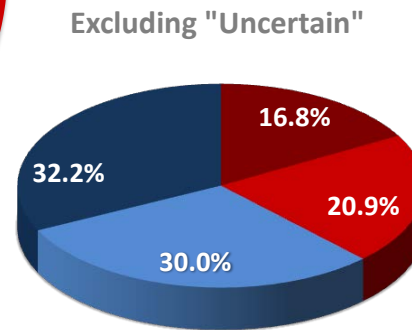
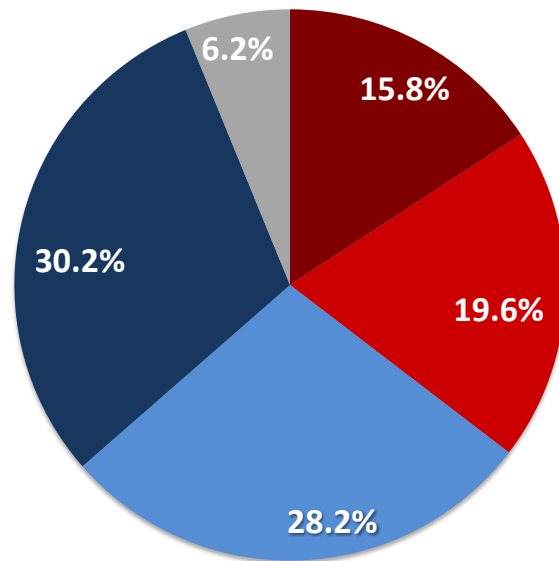
# Aircraft Owner / Operator Opinions

Q1 2023 Survey

Please evaluate these statements and indicate the extent to which you agree or disagree:

*We have had difficulty recruiting / retaining aircraft maintenance technicians in the past 12 months*

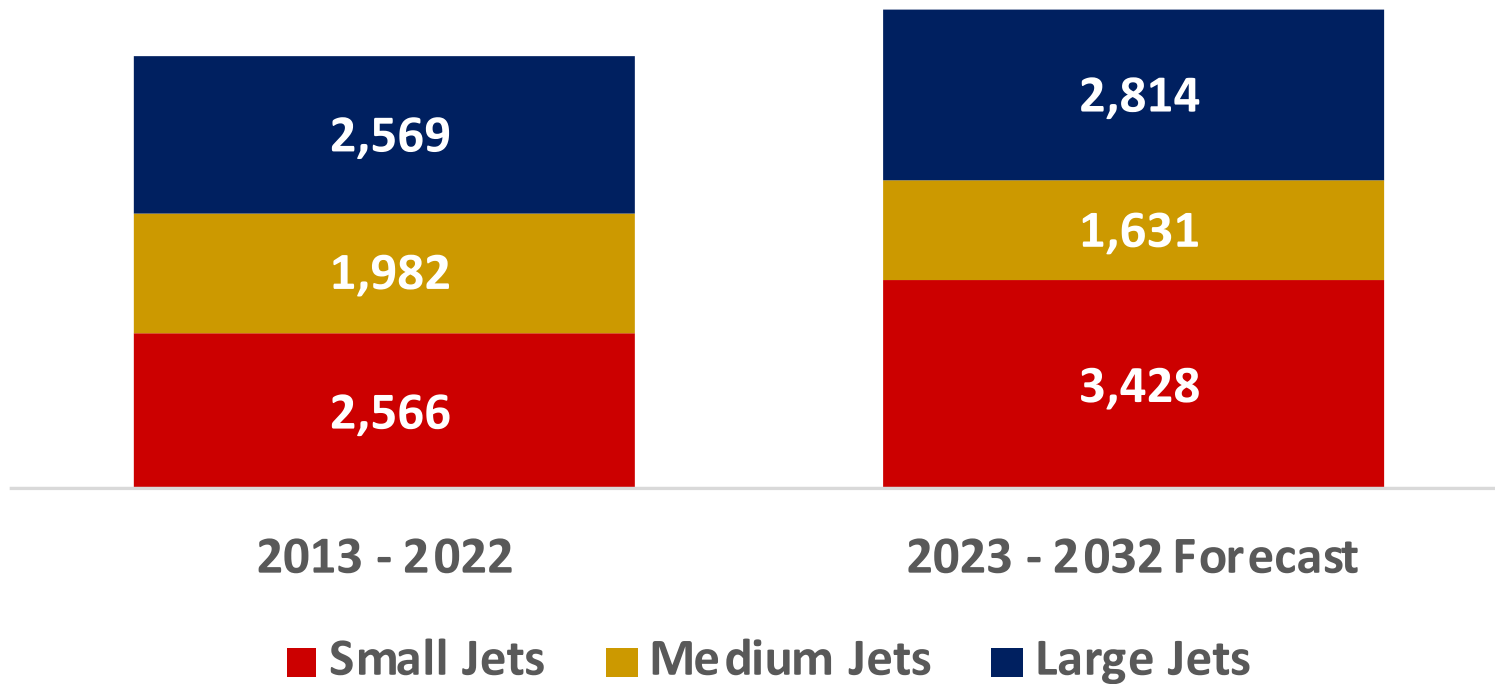
**Strongly Disagree**    **Somewhat Disagree**    **Somewhat Agree**    **Strongly Agree**    **Uncertain**



62.3% Somewhat / Strongly Agree

# Business Jet Delivery History & Forecast

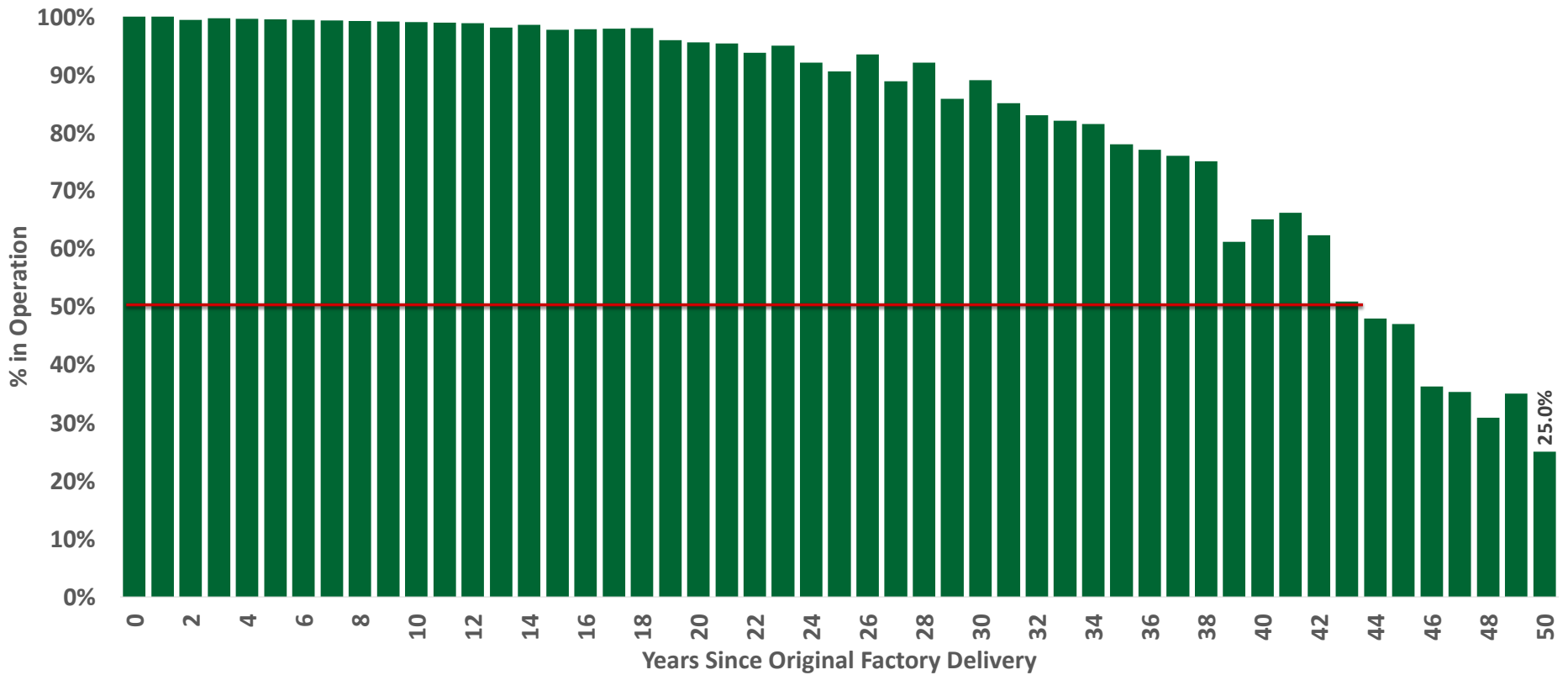
Business Jet Deliveries by Size



JETNET iQ 10-year forecast for 2023-2032 is for 7,873 new business jet deliveries (including single-engine Personal Jets) valued at \$247 billion (\$U.S. 2022)

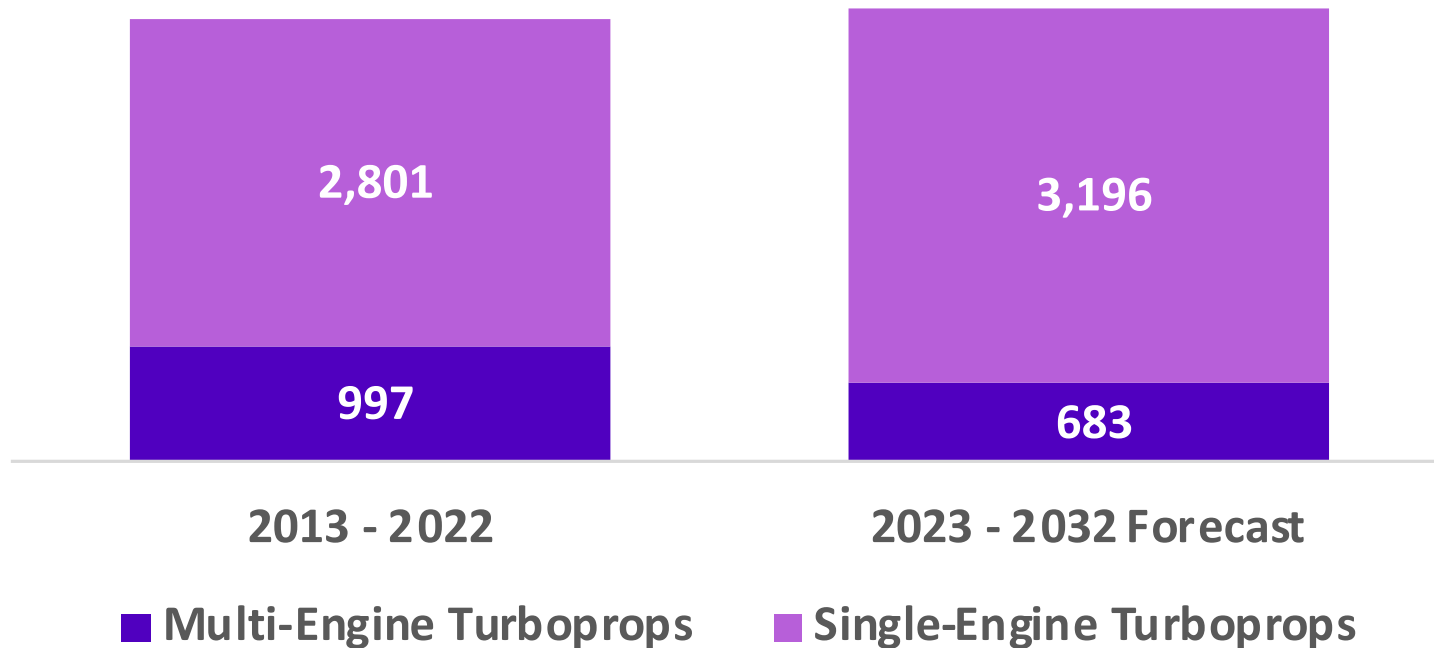
# Business Jet Survivor Curve

Survivor Curve  
Business Jets



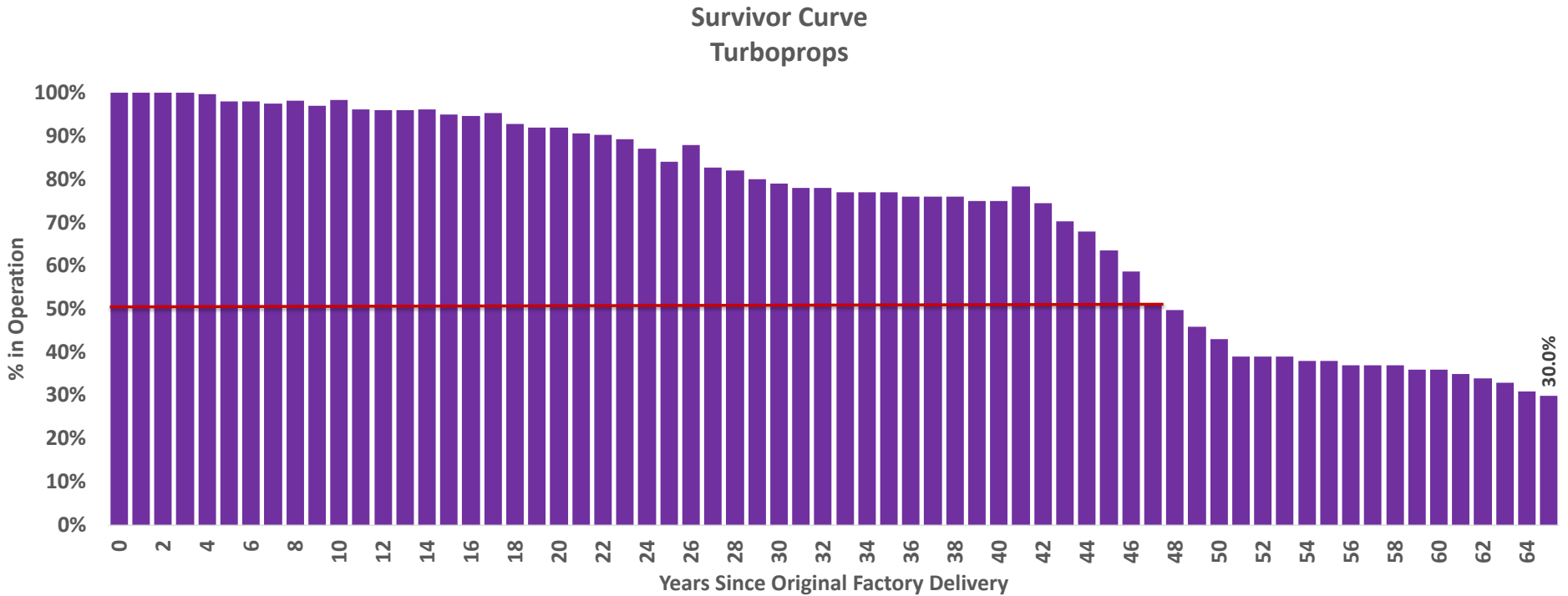
# Turboprop Delivery History & Forecast

Turboprop Deliveries by Size



**JETNET iQ 10-year forecast for 2023-2032 is for 3,879 new turboprop deliveries valued at \$20.2 billion (\$U.S. 2022)**

# Turboprop Survivor Curve



## About JETNET iQ

Launched in January 2011, JETNET iQ is a forecasting and premium advisory service for the business aviation market, designed to help customers “Know More”. JETNET iQ has 3 main elements:

- 1) JETNET iQ REPORTS are the definitive analytical reference for the business aviation industry, incorporating state-of-the-industry analyses, proprietary aircraft owner/operator surveys, and detailed 10-year delivery and fleet forecasts, updated quarterly.
- 2) JETNET iQ SUMMITS provide fast-paced thought-provoking insights into the state of the industry, and unique networking opportunities.
- 3) JETNET iQ ADVISORY serves the needs of clients with customized research and analysis requirements on a project-by-project basis.

For more information on JETNET iQ, please log on to [www.jetnetiq.com](http://www.jetnetiq.com) or contact Rolland Vincent, JETNET iQ Creator / Director at 1-972-439-2069 or [rollie@jetnet.com](mailto:rollie@jetnet.com).

## **About JETNET**

Since 1988, JETNET has delivered 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, please log on to [jetnet.com](http://jetnet.com) or contact Paul Cardarelli, JETNET Vice President of Sales, at 800-553-8638 (USA) or [paul@jetnet.com](mailto:paul@jetnet.com); for International inquiries, please contact Karim Derbala, JETNET Managing Director of Global Sales, at 41.0.43.243.7056 or [karim@jetnet.com](mailto:karim@jetnet.com).