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# *JETNET iQ Snap! Report Q1 2024 Summary Report*

[> BUSINESS AVIATION MARKET INTELLIGENCE](#) [> REPORTS](#) [> SUMMITS](#) [> CONSULTING](#)

Prepared for:  
JETNET iQ Global Business Aviation Survey Respondents  
\$U.S. 250

*JETNET iQ Snap!: 1st Quarter 2024 - 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 2023 Exit  
 English

WELCOME


Global Business & General Aviation Survey


## 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 20+ minutes to complete

PASSWORD (provided by JETNET): 0



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:

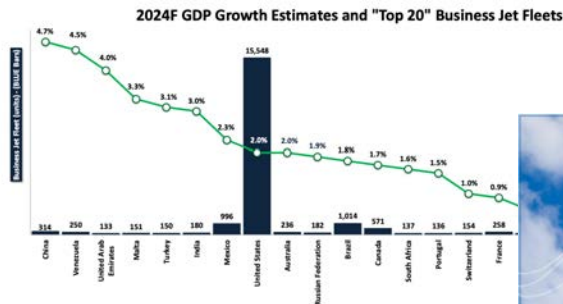
For presentation purposes, we sometimes further group business jets as “Small Jets”, “Medium Jets”, or “Large Jets” (as bracketed opposite). The following table summarizes the various aircraft manufacturers, size categories, and examples of aircraft models that are currently in production or in development.

- 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

		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



Sources: GDP forecast: The Economist – Oct 5, 2023; Fleet: JETNET as of September 30, 2023

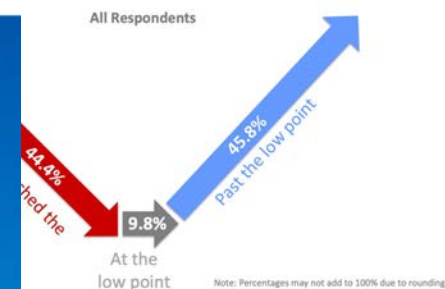
Only 6 of the top 20 countries with the largest business jet fleet experience 3% or higher GDP growth in 2024

## Survey Respondents' Sentiment

Current Market Sentiment

Q1 2024 Survey

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



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**Q1 2024 Summary Report**

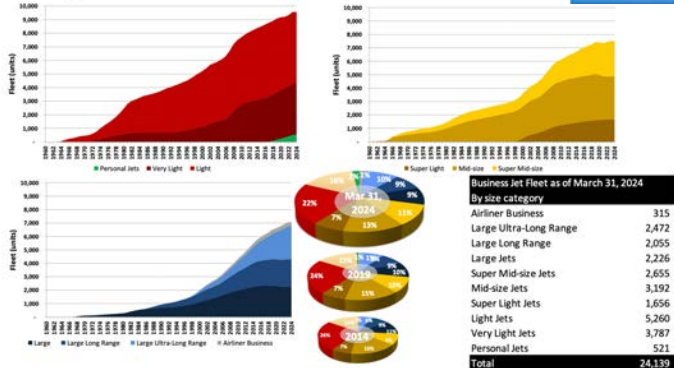
> BUSINESS AVIATION MARKET INTELLIGENCE > REPORTS > SUMMITS > CONSULTING

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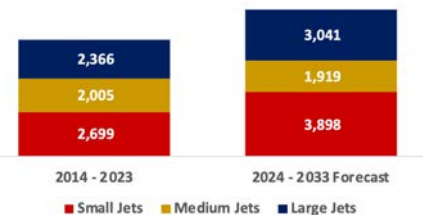
## Business Jet Fleet by Size Category

Fleet by Year From 1960 through March 31, 2024



## Jet Delivery History & Forecast

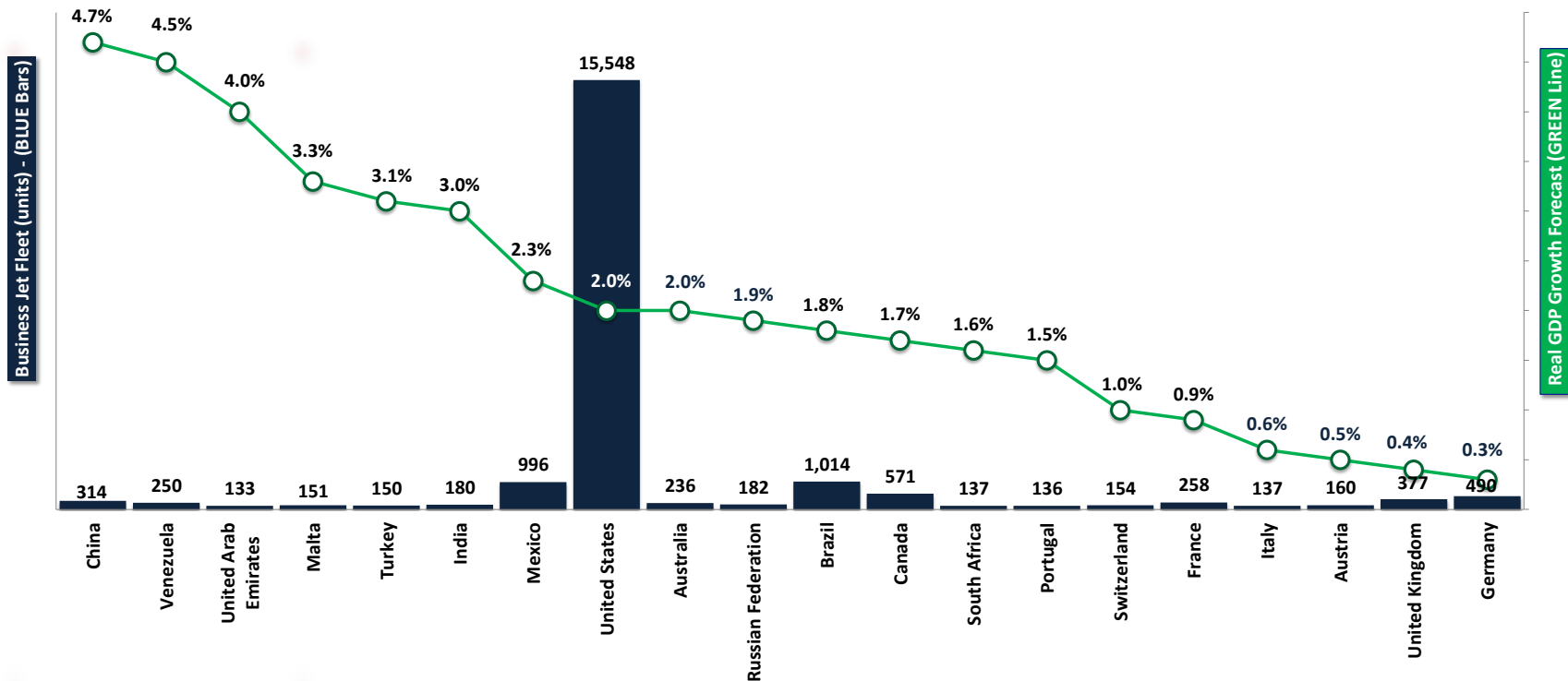
Business Jet Deliveries by Size



JETNET iQ 10-year forecast for 2024-2033 is for 8,858 new business jet deliveries (including single-engine Personal Jets) valued at \$262 billion (\$U.S. 2023)

# The Economy and Aircraft Fleets

2024F GDP Growth Estimates and "Top 20" Business Jet Fleets

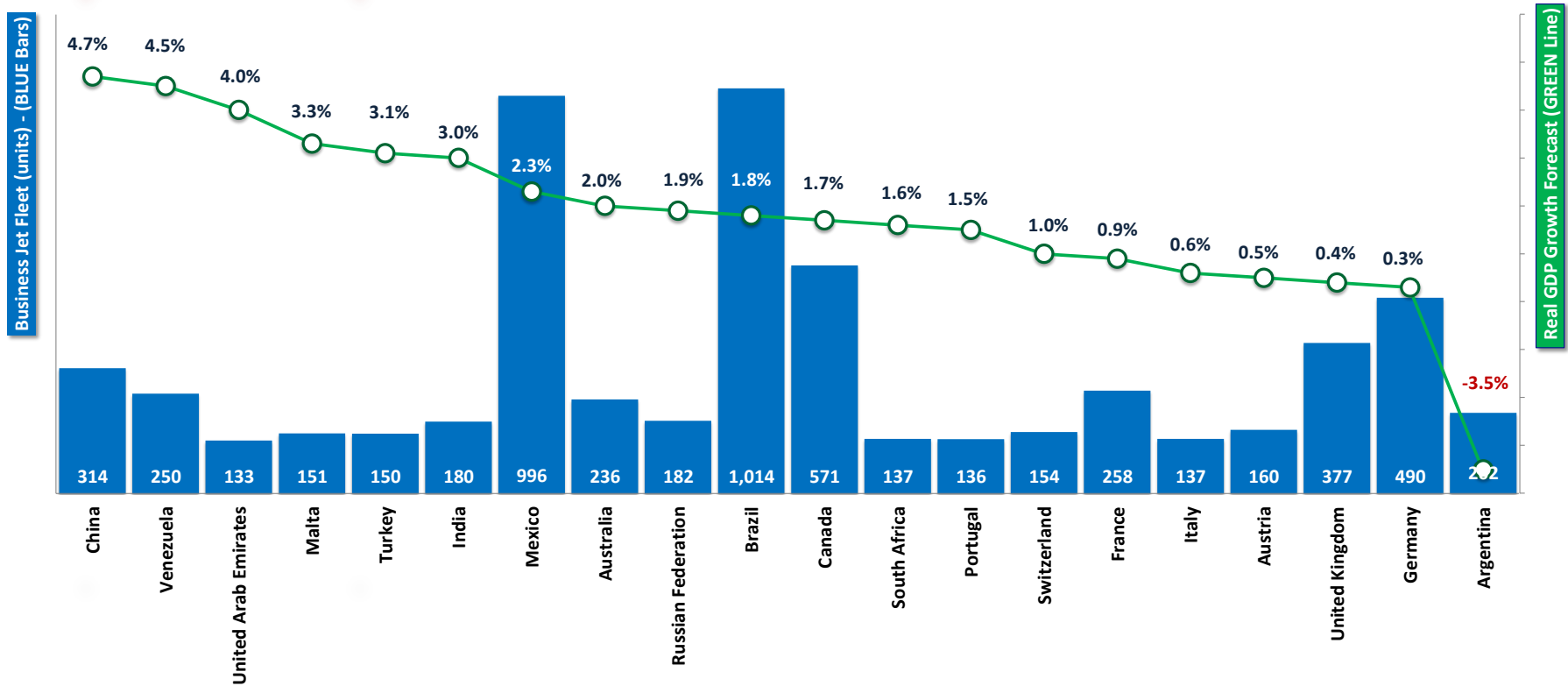


Sources: GDP forecast: The Economist – April 11, 2024; Fleet: JETNET as of March 31 2024

Only 6 of the top 20 countries with the largest business jet fleets are forecast to experience 3% or higher GDP growth in 2024

# The Economy and Aircraft Fleets

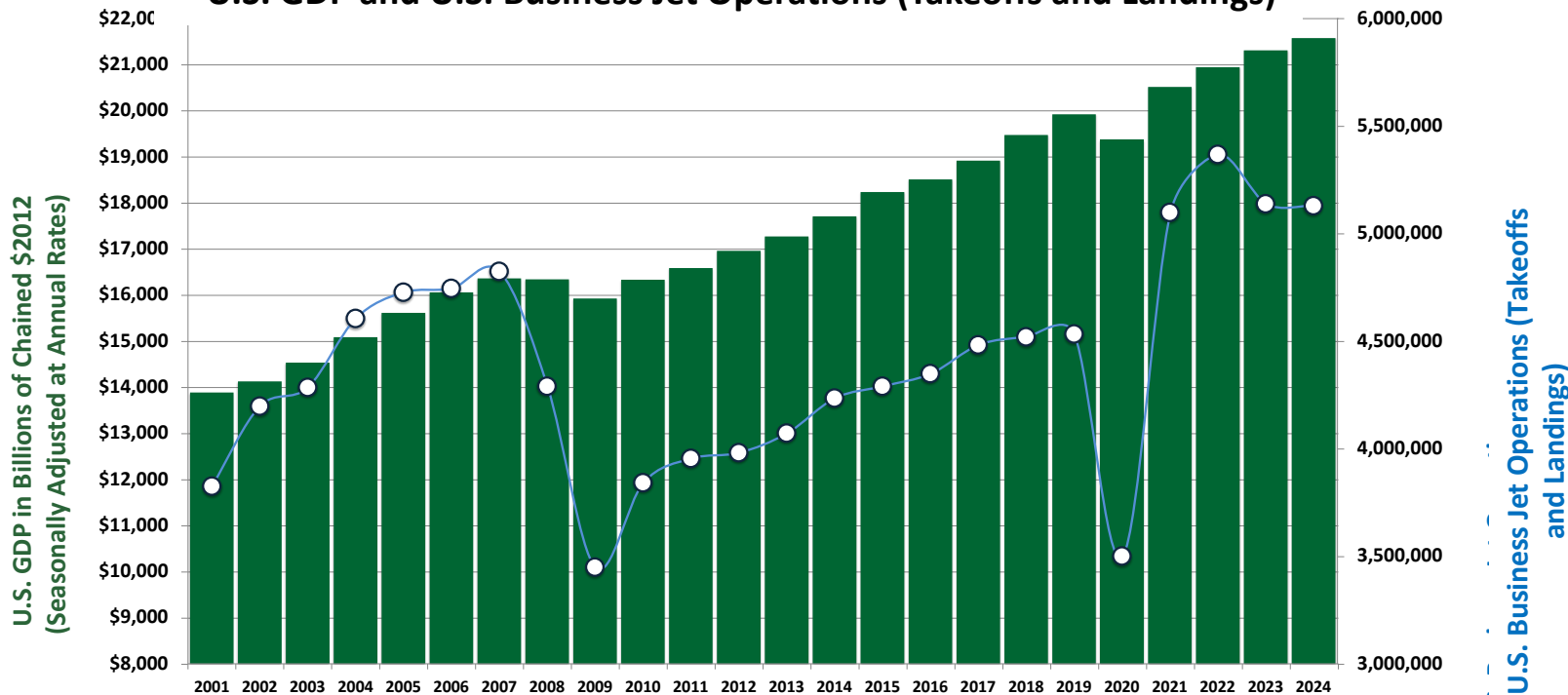
2024F GDP Growth Estimates and "Top 20" Business Jet Fleets  
(excluding the United States)



Sources: GDP forecast: The Economist – April 11, 2024; Fleet: JETNET as of March 31 2024; excludes United States

# The Economy and Aircraft Utilization

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



U.S. Business Jet Fleet

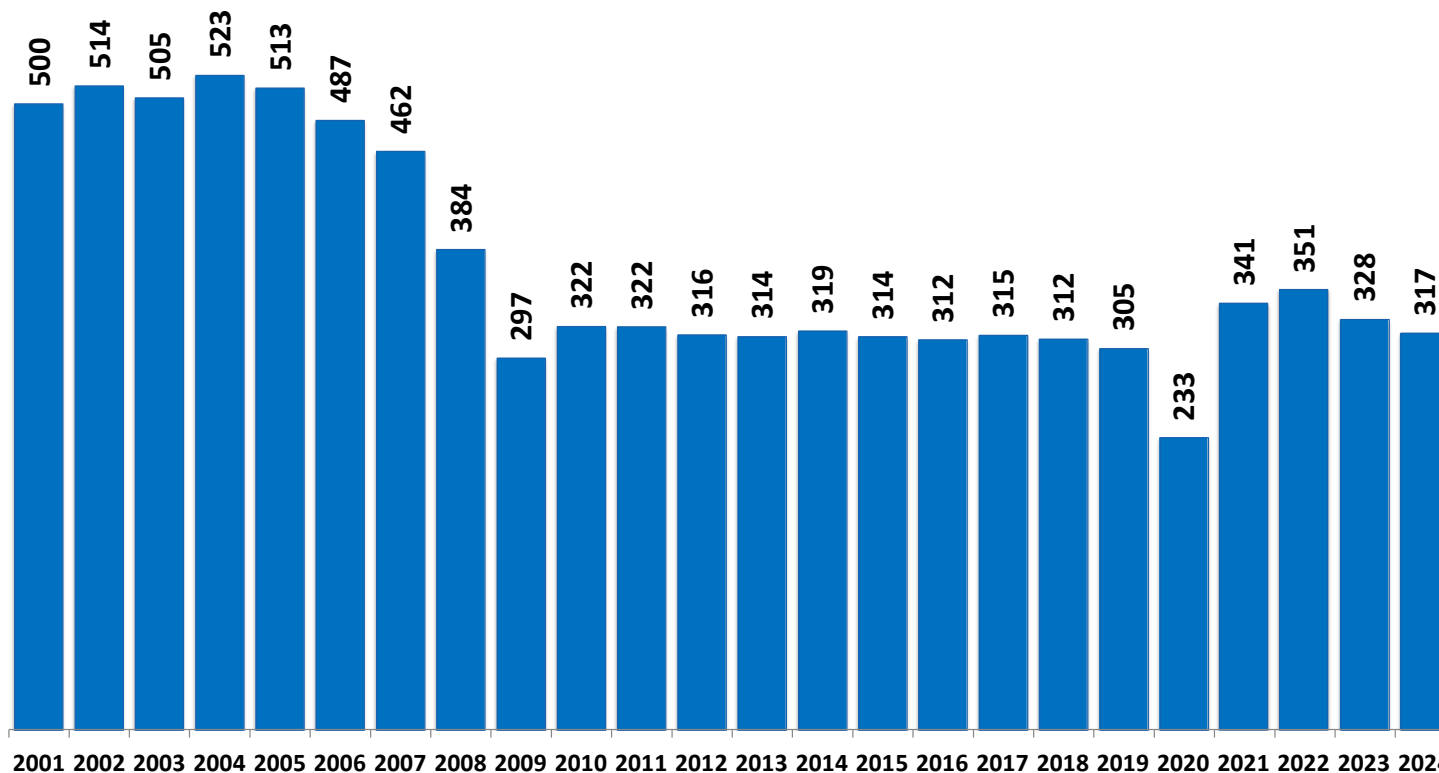


Sources: U.S. Congressional Budget Office, FAA , JETNET; operations data for latest year are YTD on a Trailing Twelve Months (TTM) basis for the most recent period available

**U.S. business jet operations were at their highest-ever levels in 2022, and have softened somewhat in 2023 and 2024 YOY**

# Aircraft Utilization

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



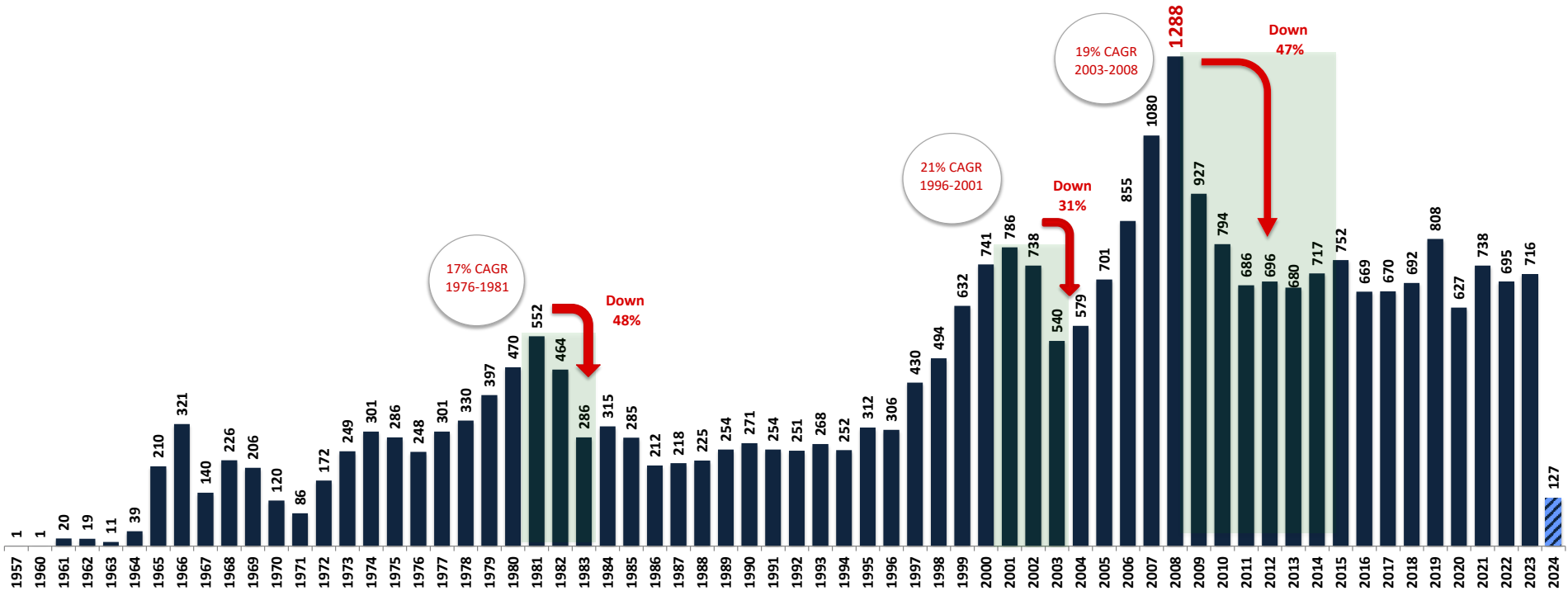
Sources: U.S. FAA; operations data for latest year are YTD on a Trailing Twelve Months (TTM) basis for the most recent period available; 1 cycle = 1 takeoff and landing; U.S. fleet from JETNET

Cycles per U.S.-based business jet have stabilized but at a lower rate than in the period prior to the Global Financial Crisis, cycles have slowed over the last 2 years

# Business Jet Deliveries (Units)

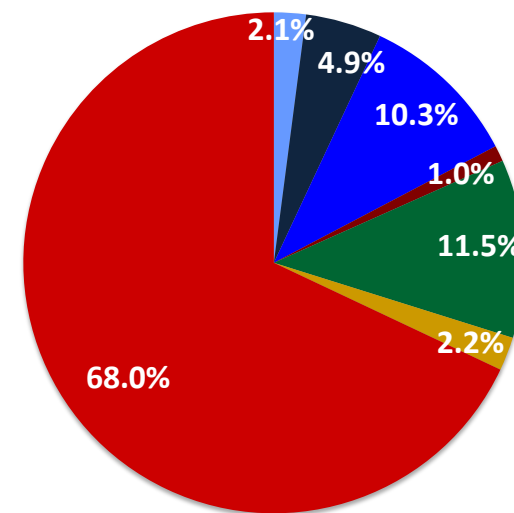
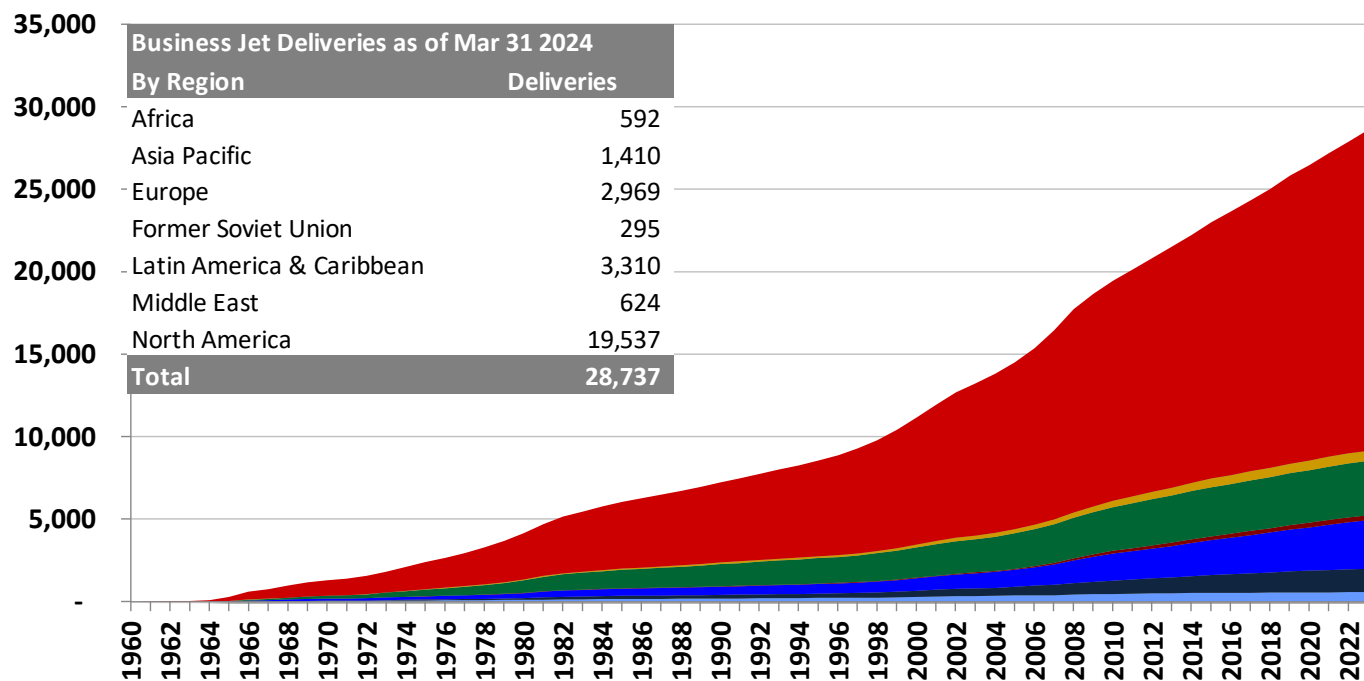
Worldwide - As of March 31, 2024

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 period are subject to change as additional delivery and registration data are recorded by JETNET

## Business Jet Deliveries by Region Ever Delivered - As of March 31, 2024



■ Africa 
 ■ Asia Pacific 
 ■ Europe 
 ■ Former Soviet Union 
 ■ Latin America & Caribbean 
 ■ Middle East 
 ■ North America

# Business Jet Deliveries by Manufacturer

## Ever Delivered - As of March 31, 2024

NORTH AMERICA		Deliveries as of Mar 31 2024
<b>OEM</b>		
Beechcraft		248
Bombardier		4,164
Cessna Citation		6,111
Dassault Falcon		1,864
Embraer		1,038
Gulfstream		2,728
Hawker		1,427
Other		1,957
<b>Total</b>		<b>19,537</b>

EUROPE		Deliveries as of Mar 31 2024
<b>OEM</b>		
Beechcraft		21
Bombardier		678
Cessna Citation		914
Dassault Falcon		423
Embraer		275
Gulfstream		226
Hawker		189
Other		243
<b>Total</b>		<b>2,969</b>

FORMER SOVIET UNION		Deliveries as of Mar 31 2024
<b>OEM</b>		
Beechcraft		-
Bombardier		89
Cessna Citation		17
Dassault Falcon		45
Embraer		32
Gulfstream		41
Hawker		41
Other		30
<b>Total</b>		<b>295</b>

MIDDLE EAST		Deliveries as of Mar 31 2024
<b>OEM</b>		
Beechcraft		6
Bombardier		154
Cessna Citation		58
Dassault Falcon		65
Embraer		46
Gulfstream		146
Hawker		60
Other		89
<b>Total</b>		<b>624</b>

LATIN AMERICA & CARIBBEAN		Deliveries as of Mar 31 2024
<b>OEM</b>		
Beechcraft		85
Bombardier		811
Cessna Citation		944
Dassault Falcon		149
Embraer		323
Gulfstream		298
Hawker		402
Other		298
<b>Total</b>		<b>3,310</b>

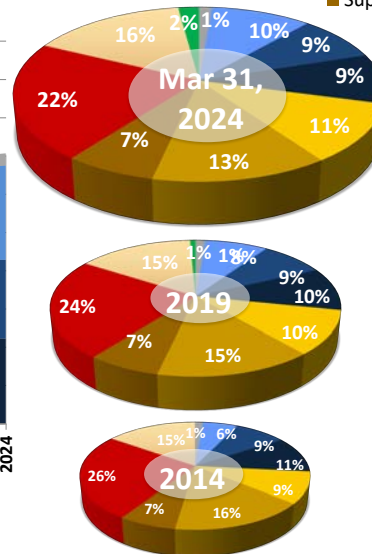
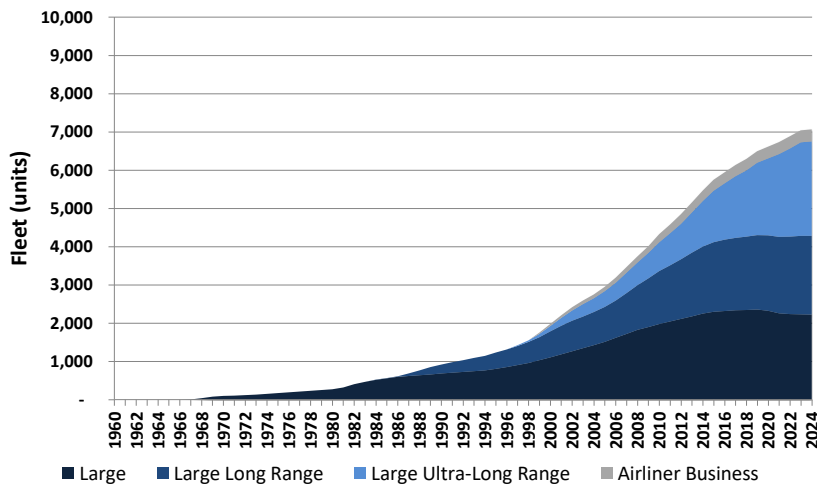
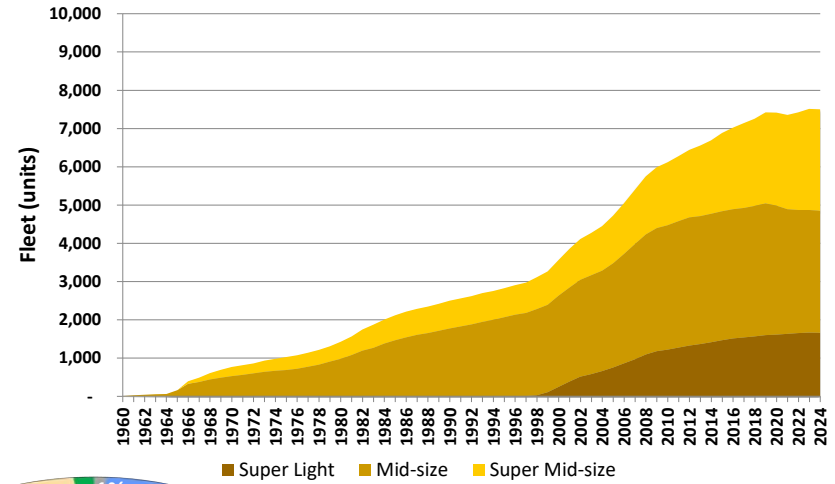
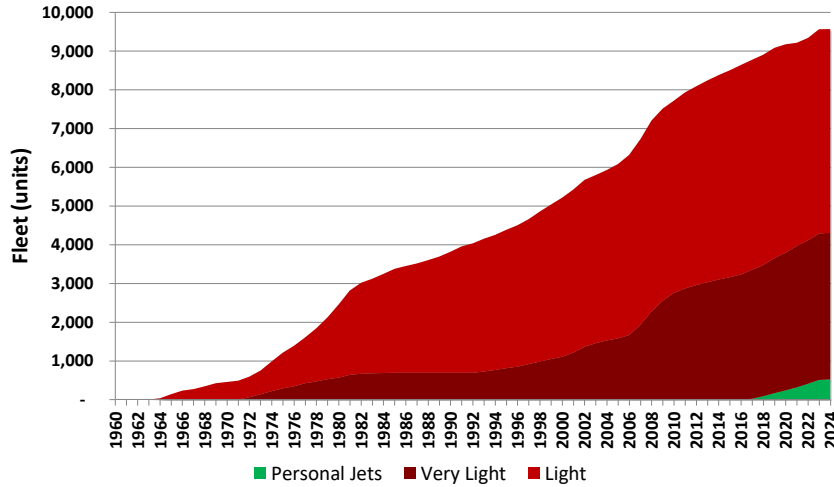
AFRICA		Deliveries as of Mar 31 2024
<b>OEM</b>		
Beechcraft		2
Bombardier		126
Cessna Citation		110
Dassault Falcon		75
Embraer		26
Gulfstream		83
Hawker		123
Other		47
<b>Total</b>		<b>592</b>

ASIA PACIFIC		Deliveries as of Mar 31 2024
<b>OEM</b>		
Beechcraft		10
Bombardier		349
Cessna Citation		290
Dassault Falcon		109
Embraer		90
Gulfstream		283
Hawker		149
Other		130
<b>Total</b>		<b>1,410</b>

**JETNET indicates that there have been 28,737 jets ever-delivered through Q1 2024**

## Business Jet Fleet by Size Category

Fleet by Year From 1960 through March 31, 2024

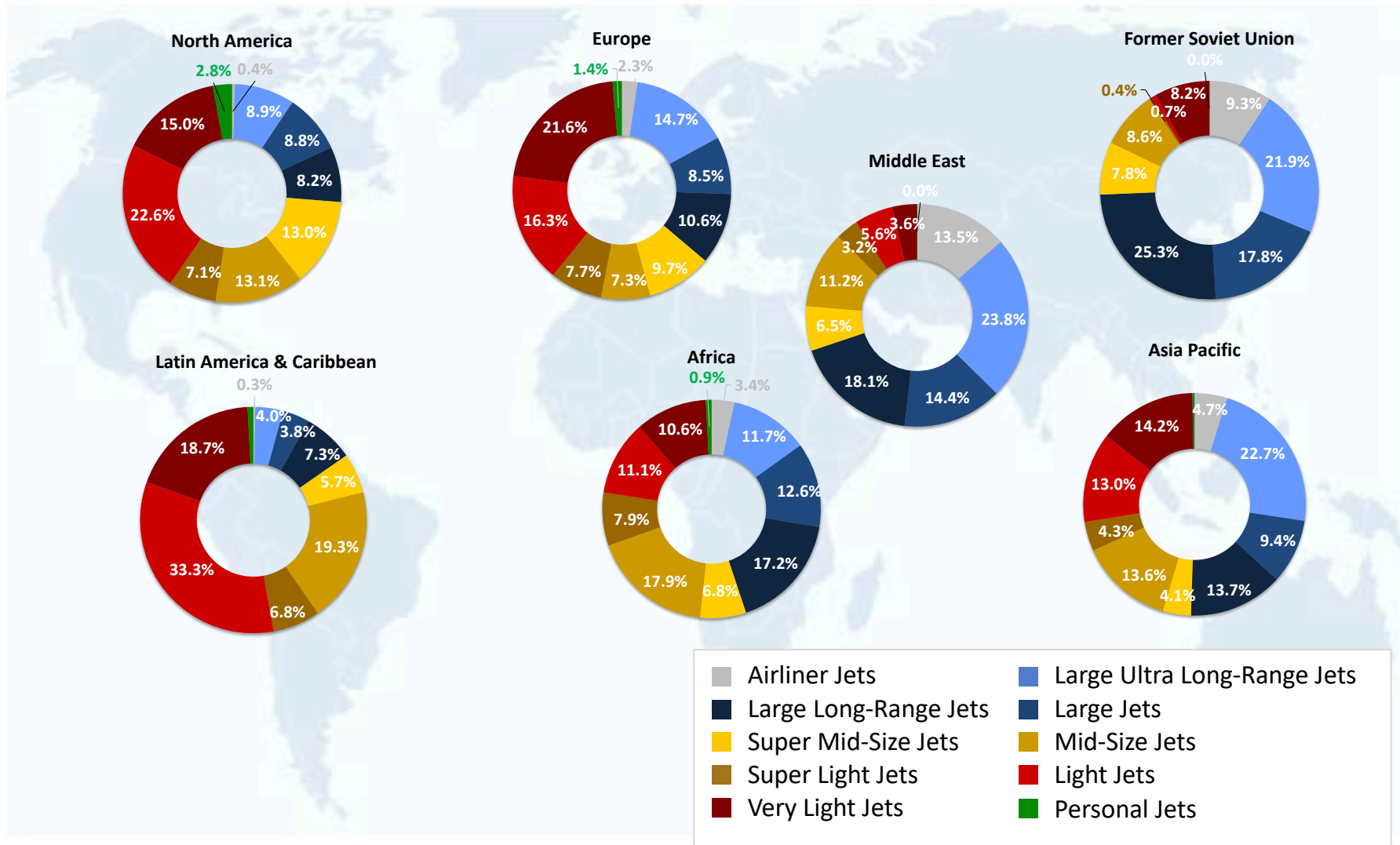


### Business Jet Fleet as of March 31, 2024 By size category

Airliner Business	315
Large Ultra-Long Range	2,472
Large Long Range	2,055
Large Jets	2,226
Super Mid-size Jets	2,655
Mid-size Jets	3,192
Super Light Jets	1,656
Light Jets	5,260
Very Light Jets	3,787
Personal Jets	521
<b>Total</b>	<b>24,139</b>

# Business Jet Fleet by Size Category

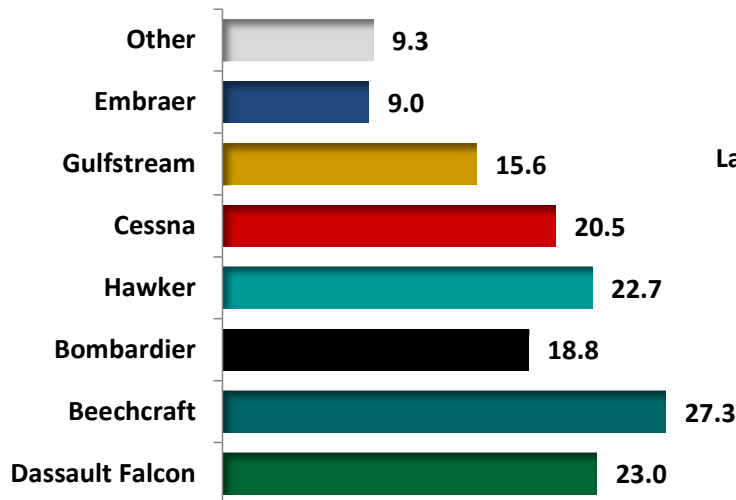
As of March 31, 2024



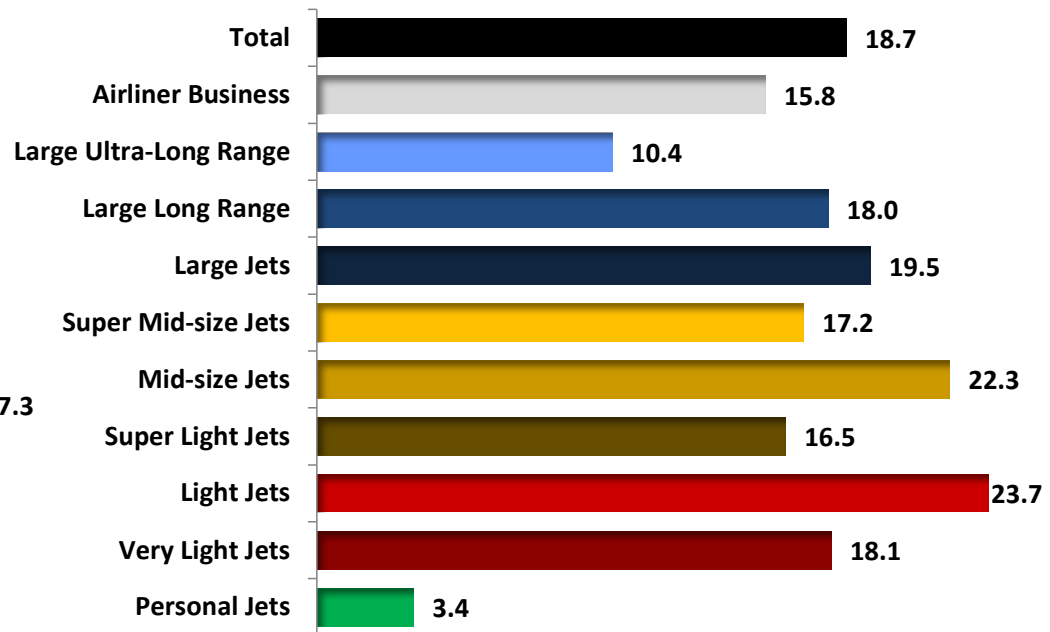
# Business Jet Fleet Age (Years)

As of March 31, 2024

**Business aircraft average fleet age as of March 31, 2024**

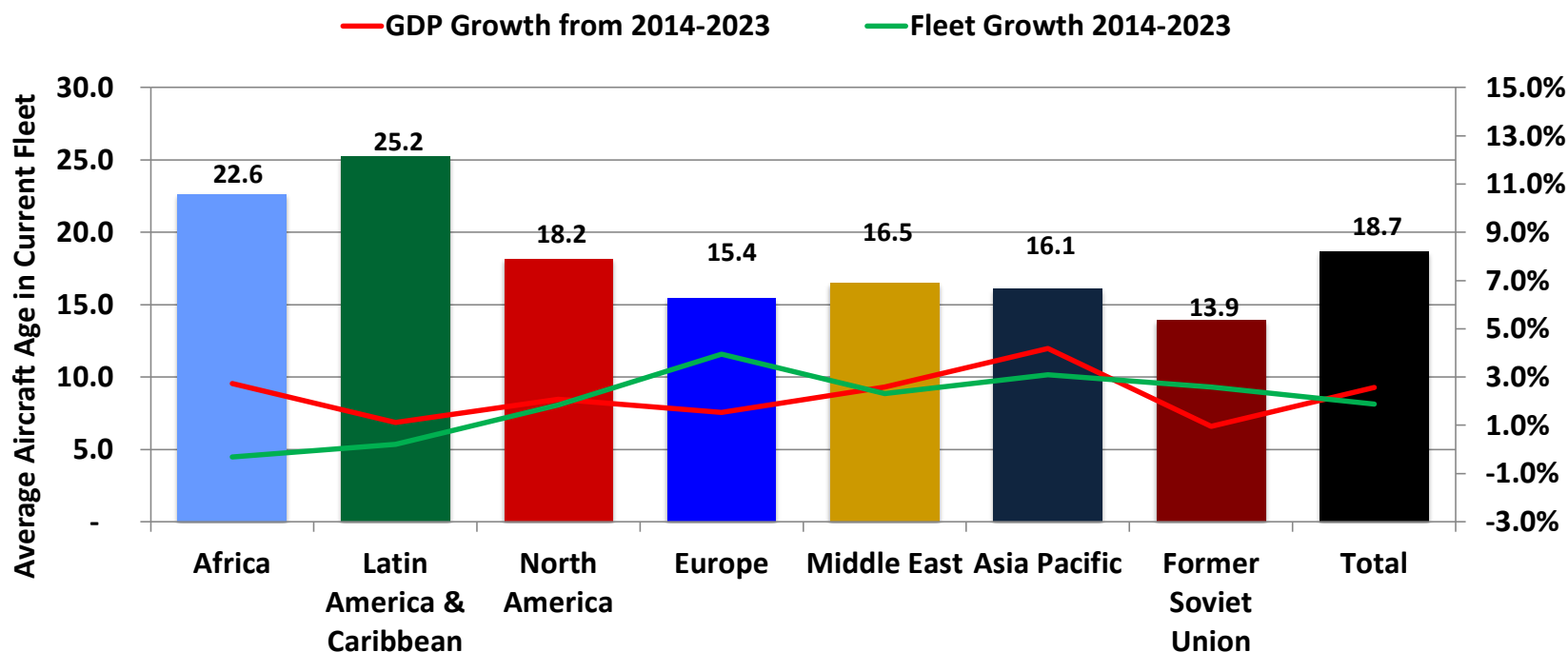


**Business aircraft average fleet age as of March 31, 2024**



# Business Jet Fleet Age, GDP & Fleet Growth

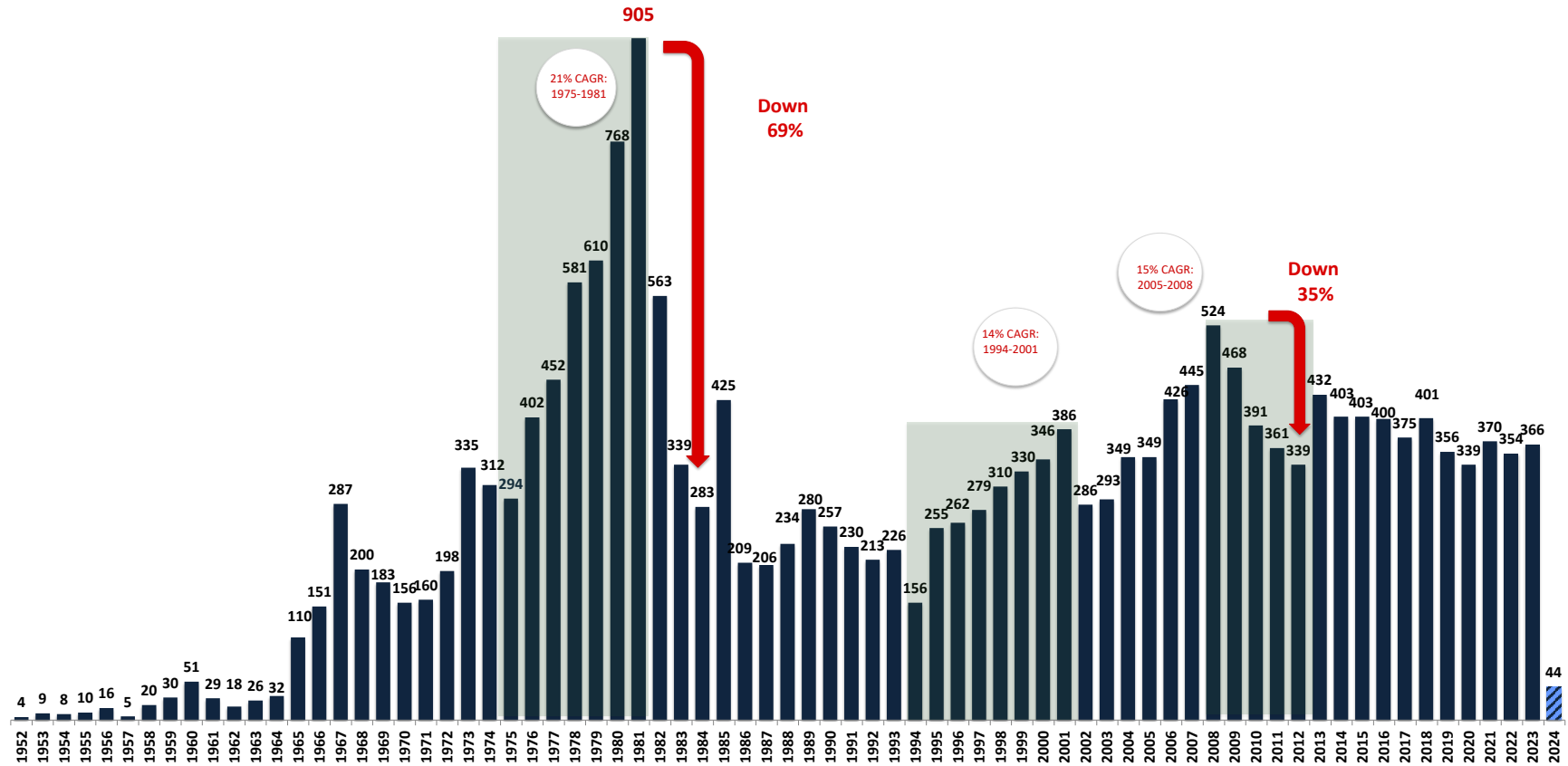
Regional profile of current average business Jet fleet age and regional GDP and fleet growth (2014-Q1 2024)



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, 2024

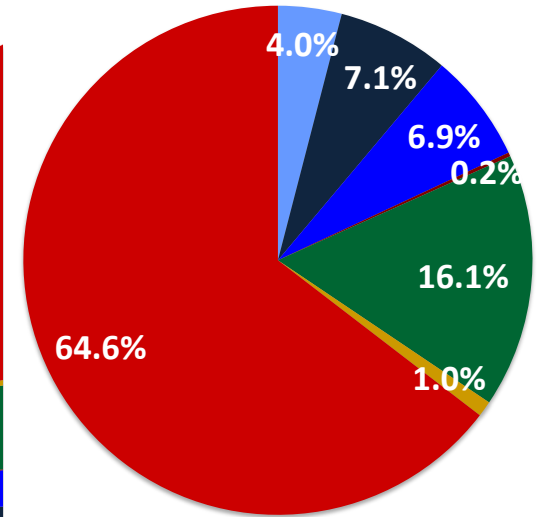
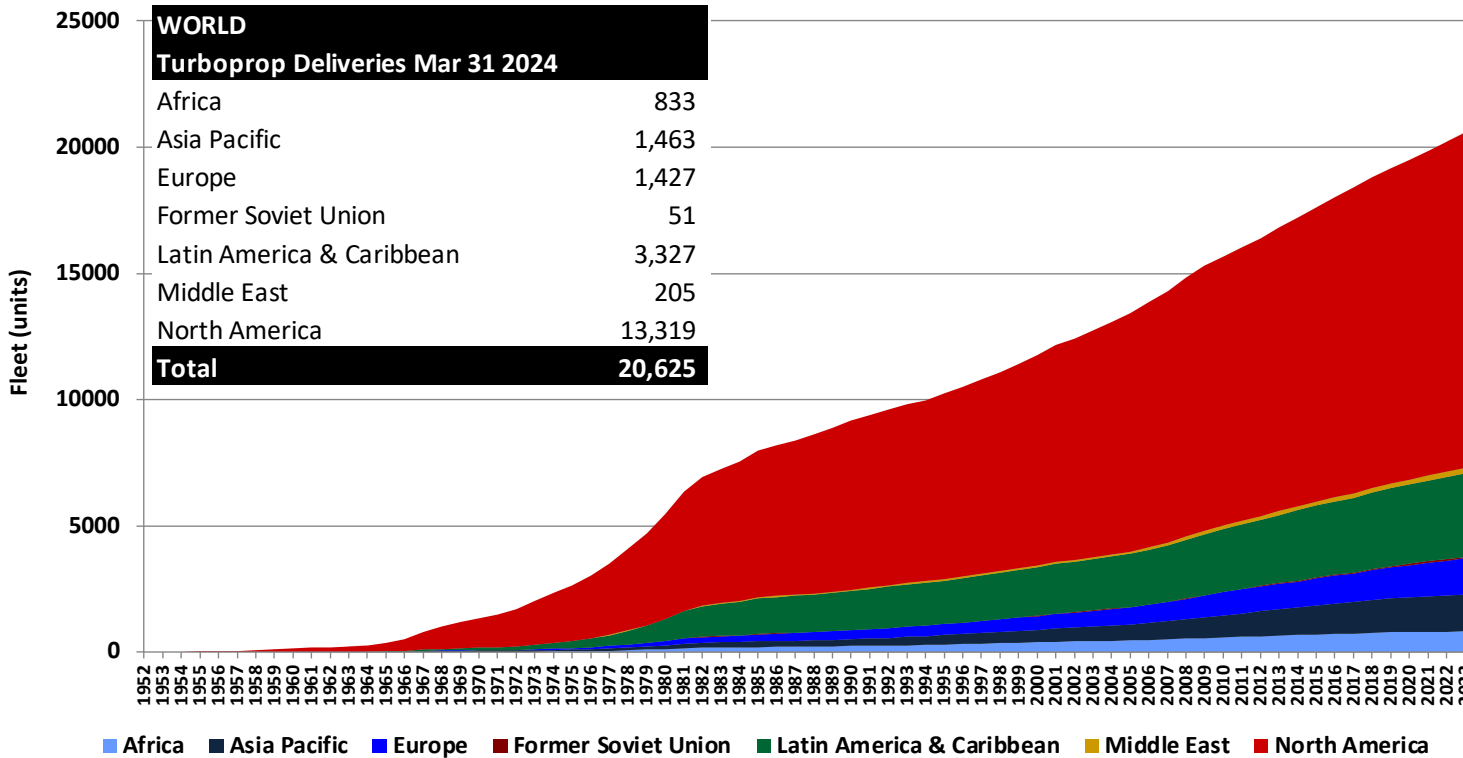


Source: JETNET; results for the current year are preliminary and year-to-date; data for the most recent period are subject to change as additional delivery and registration data are recorded by JETNET

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

## Turboprop Deliveries by Region Ever Delivered - As of March 31, 2024

Turboprop Deliveries by Region



## Turboprop Deliveries by Manufacturer Ever Delivered - As of March 31, 2024

NORTH AMERICA	
Turboprop Deliveries Mar 31 2024	Deliveries
Cessna	1,459
Daher	1,154
Beechcraft	4,948
Pilatus	1,438
Piper	854
Turbo Commander	538
Other	2,928
<b>Total</b>	<b>13,319</b>

EUROPE	
Turboprop Deliveries Mar 31 2024	Deliveries
Cessna	138
Daher	176
Beechcraft	400
Pilatus	268
Piper	183
Turbo Commander	20
Other	242
<b>Total</b>	<b>1,427</b>

FORMER SOVIET UNION	
Turboprop Deliveries Mar 31 2024	Deliveries
Cessna	9
Daher	3
Beechcraft	13
Pilatus	11
Piper	5
Turbo Commander	1
Other	9
<b>Total</b>	<b>51</b>

MIDDLE EAST	
Turboprop Deliveries Mar 31 2024	Deliveries
Cessna	59
Daher	3
Beechcraft	110
Pilatus	2
Piper	0
Turbo Commander	16
Other	15
<b>Total</b>	<b>205</b>

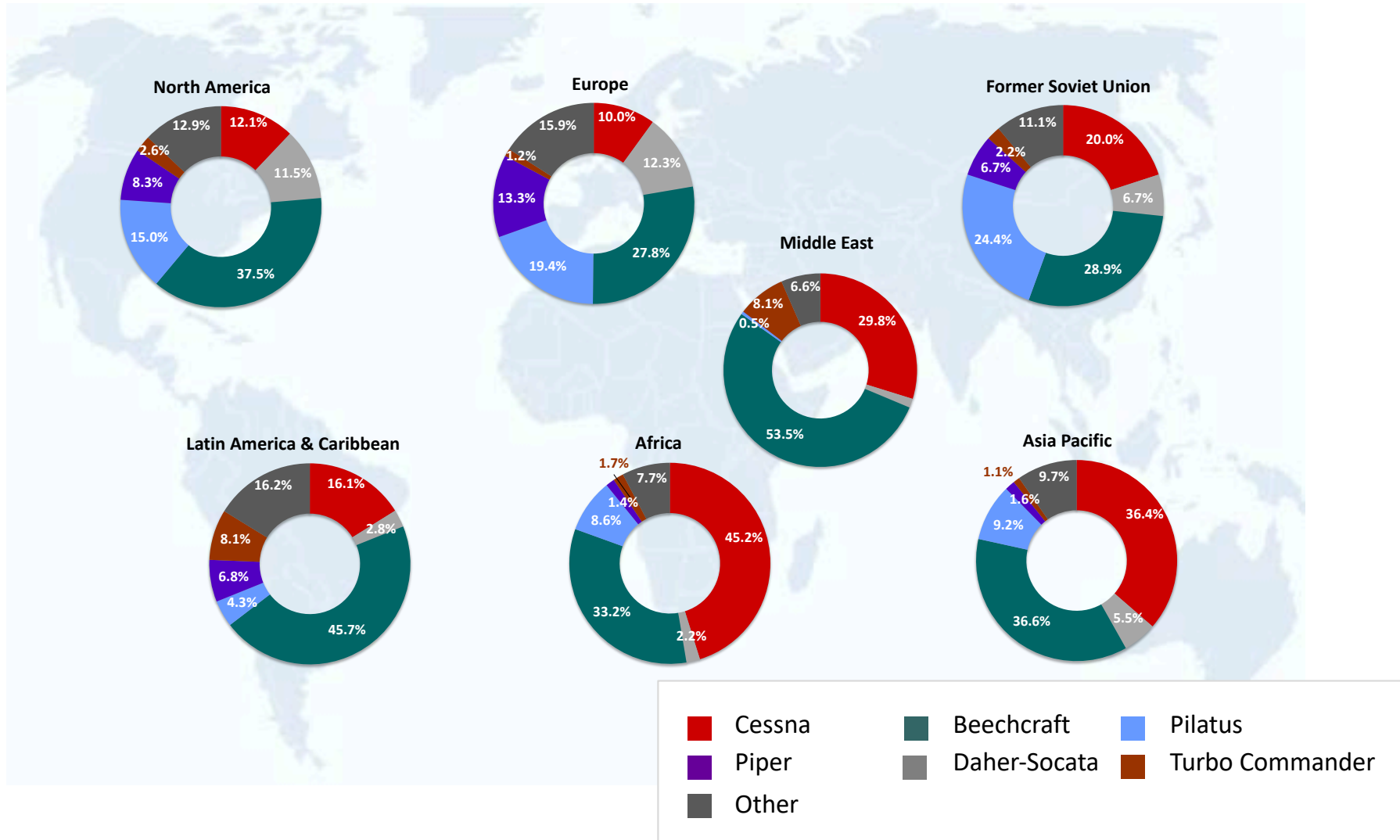
LATIN AMERICA & CARIBBEAN	
Turboprop Deliveries Mar 31 2024	Deliveries
Cessna	524
Daher	89
Beechcraft	1,528
Pilatus	136
Piper	215
Turbo Commander	282
Other	553
<b>Total</b>	<b>3,327</b>

AFRICA	
Turboprop Deliveries Mar 31 2024	Deliveries
Cessna	372
Daher	17
Beechcraft	283
Pilatus	67
Piper	11
Turbo Commander	16
Other	67
<b>Total</b>	<b>833</b>

ASIA PACIFIC	
Turboprop Deliveries Mar 31 2024	Deliveries
Cessna	528
Daher	78
Beechcraft	532
Pilatus	132
Piper	23
Turbo Commander	16
Other	154
<b>Total</b>	<b>1,463</b>

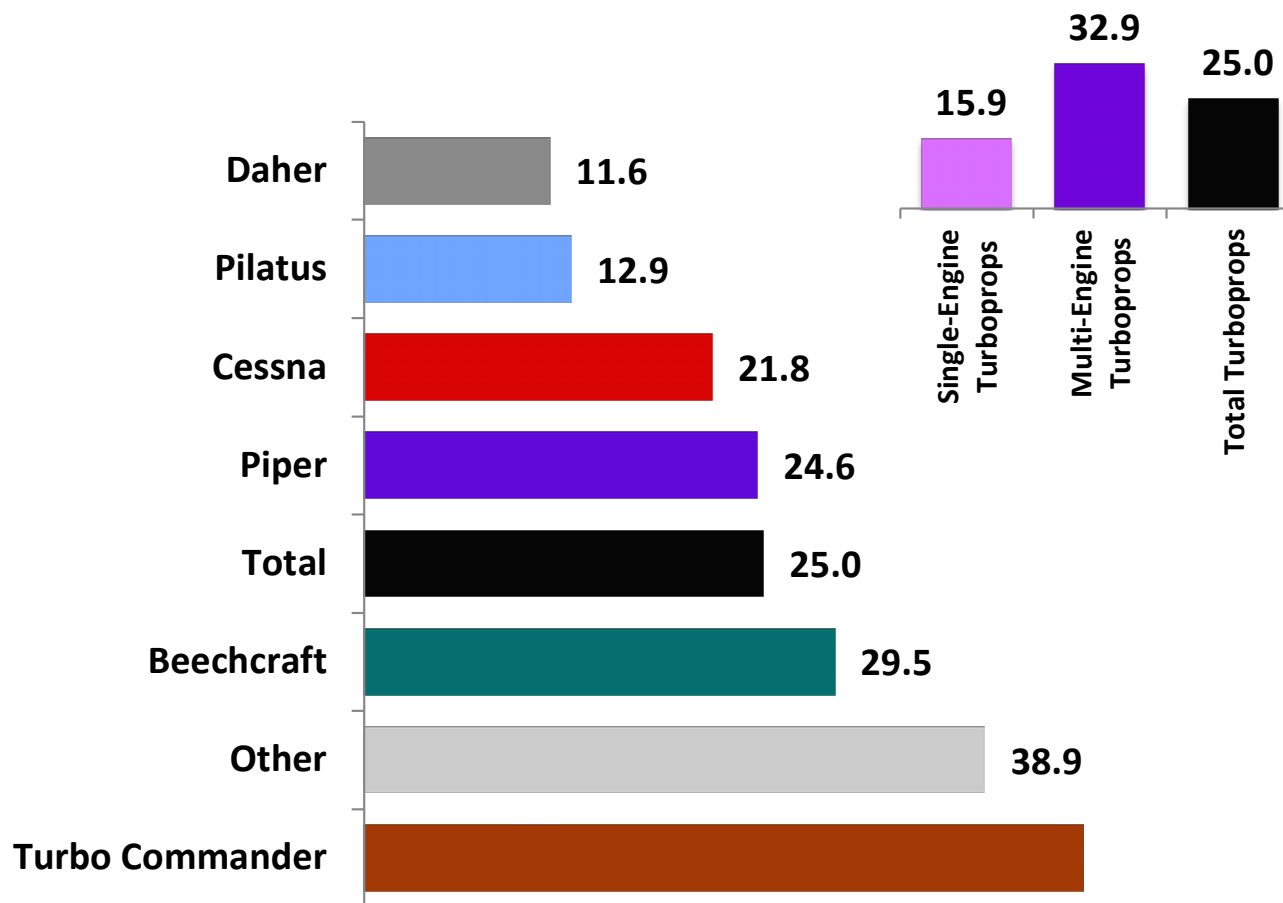
# Business Turboprop Fleet by Manufacturer

As of March 31, 2024



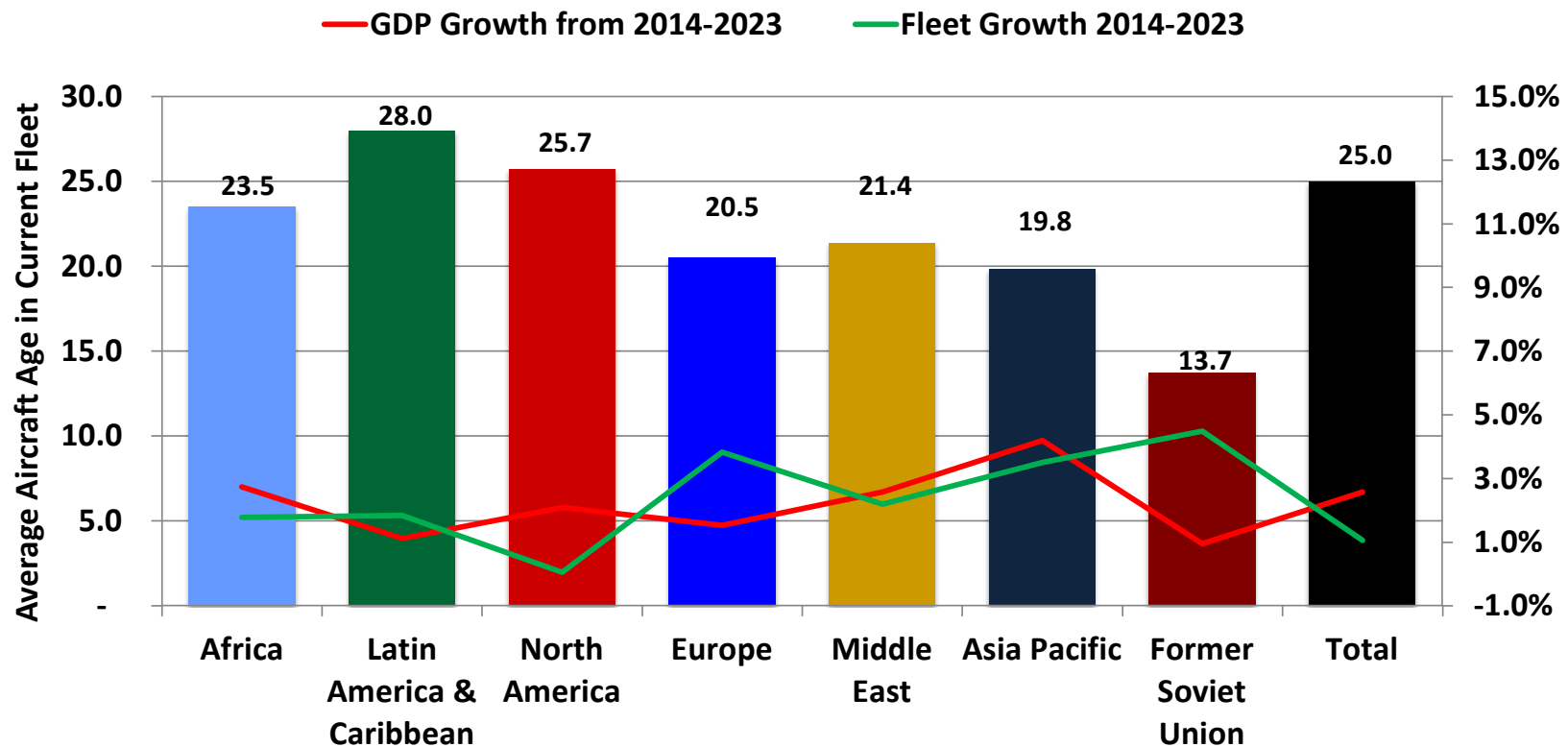
# Turboprop Fleet Age (Years)

As of March 31, 2024



# Turboprop Fleet Age, GDP & Fleet Growth

Regional profile of current average turboprop fleet age and regional GDP and fleet growth (2014-Q1 2024)



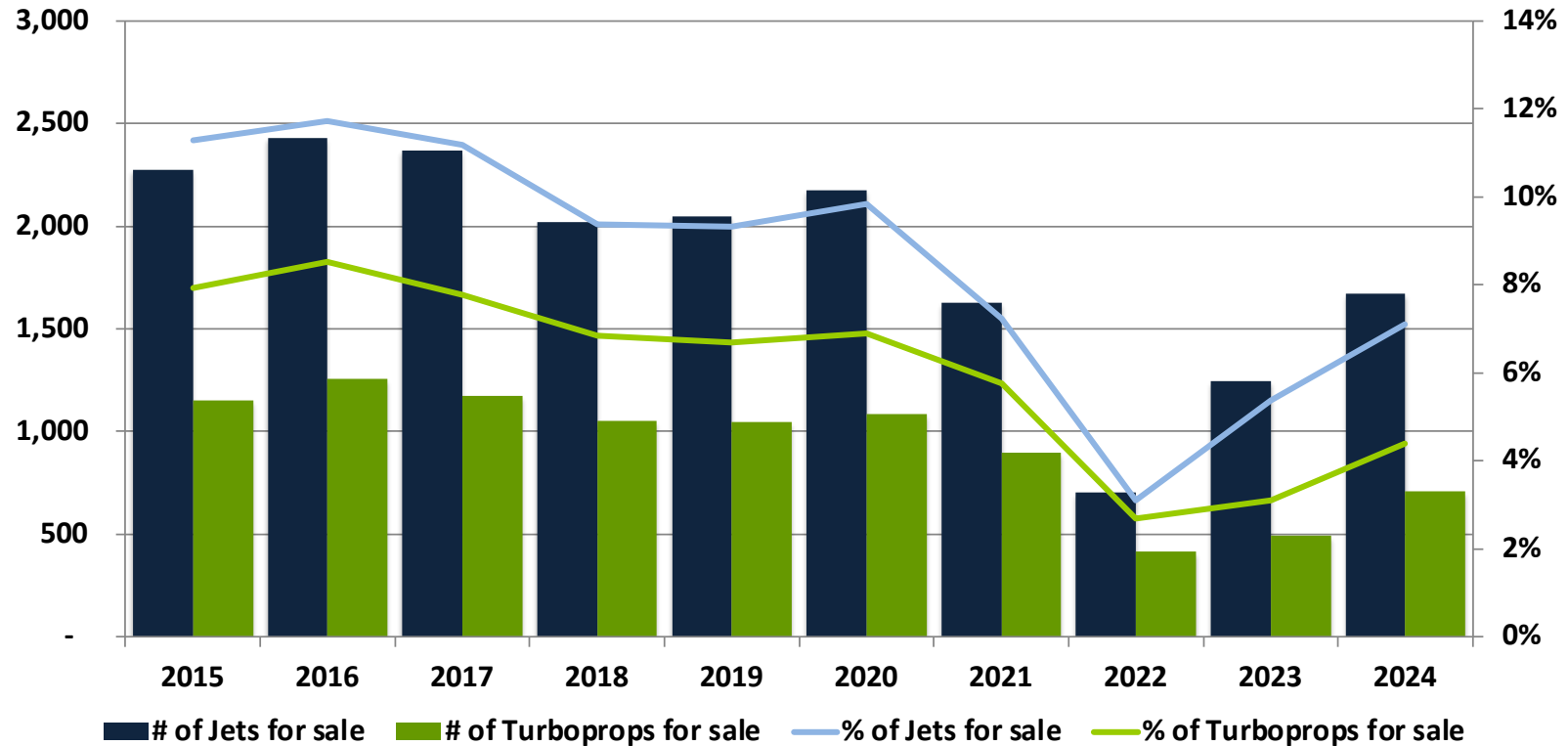
Note: Fleet age is in years since initial aircraft delivery; GDP and fleet growth rates are 10-year CAGR

JETNET iQ Snap!: 1st Quarter 2024 - Private & Confidential

# Pre-Owned Business Aircraft Inventory

Business Jets and Turboprops for sale

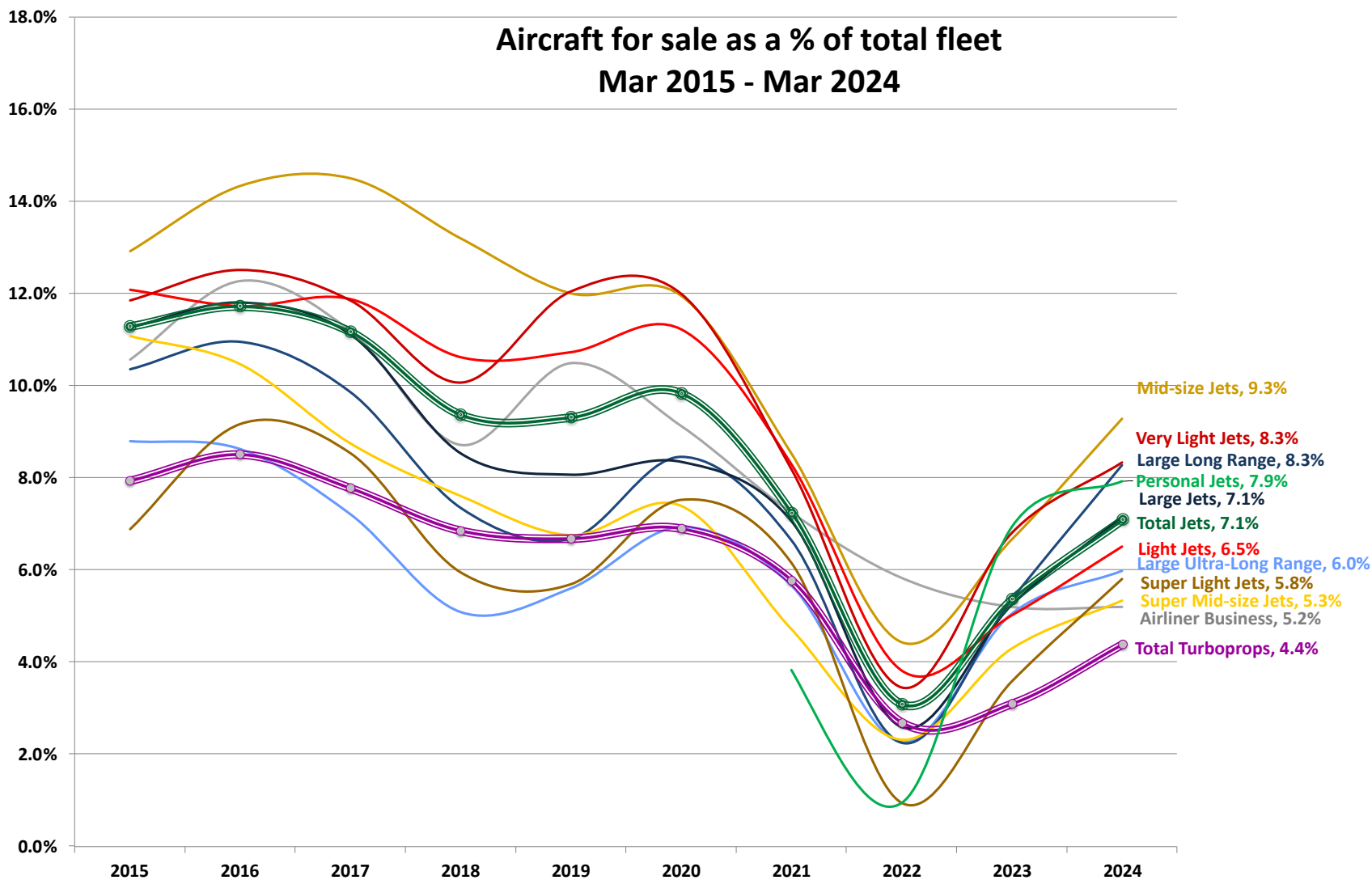
Mar 2015 - Mar 2024



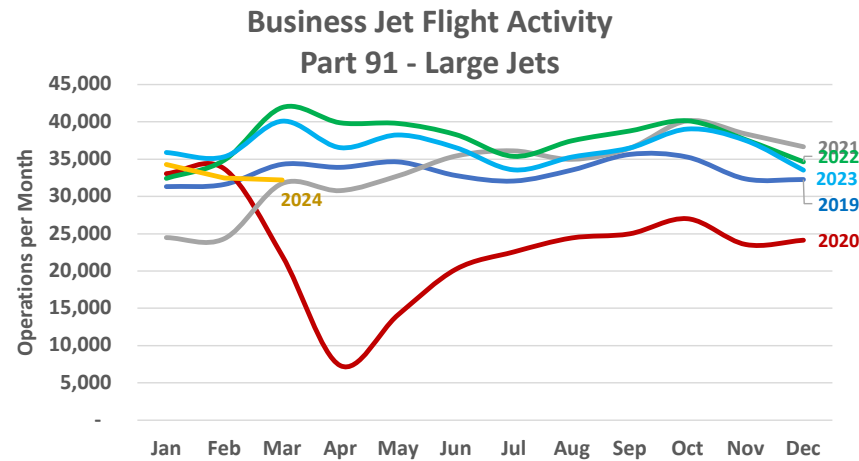
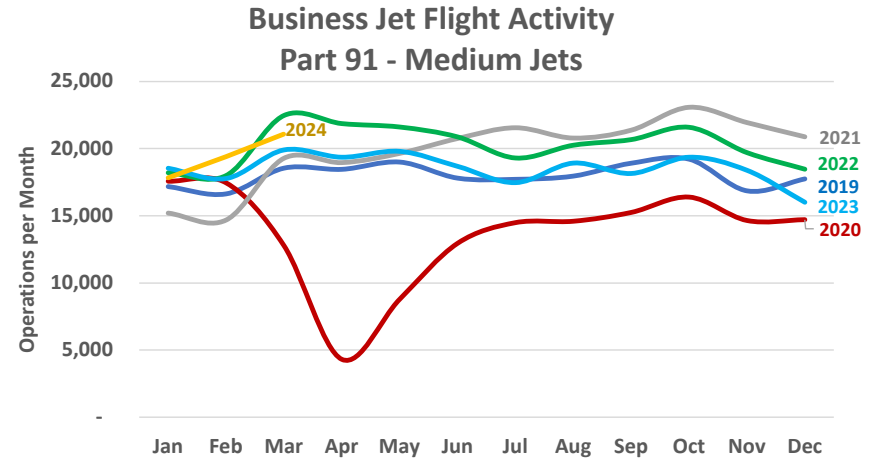
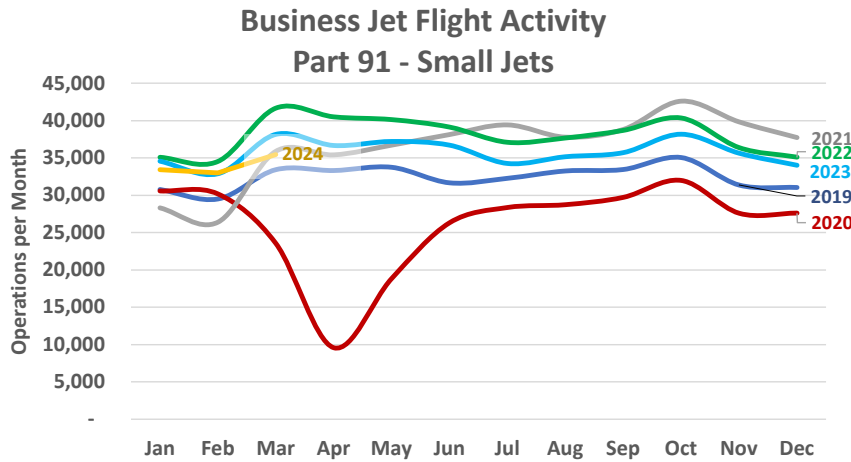
Aircraft Available for Sale as % of World Fleet (as of March 31)										
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Business Jets	11.3%	11.7%	11.2%	9.4%	9.3%	9.8%	7.2%	3.1%	5.4%	7.1%
Turboprop	7.9%	8.5%	7.8%	6.9%	6.7%	6.9%	5.8%	2.7%	3.1%	4.4%

For-sale inventories of pre-owned business aircraft are edging up – especially for business jets – as market forces rebalance after the post-pandemic surge

# Pre-Owned Business Jet Inventory

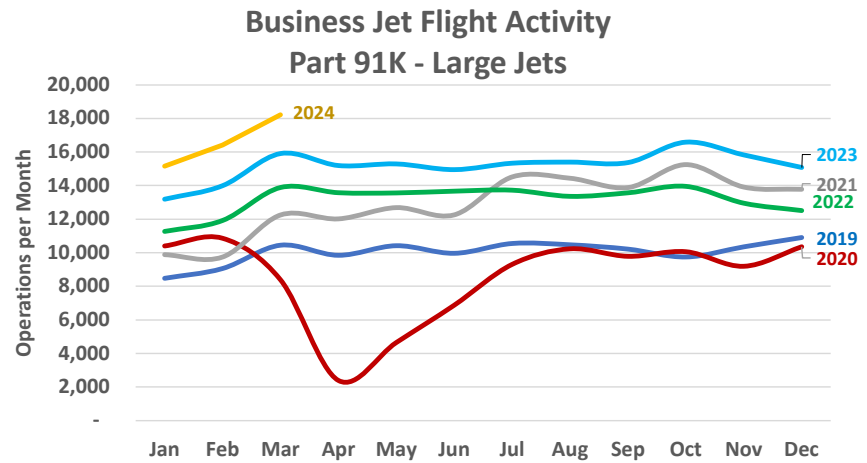
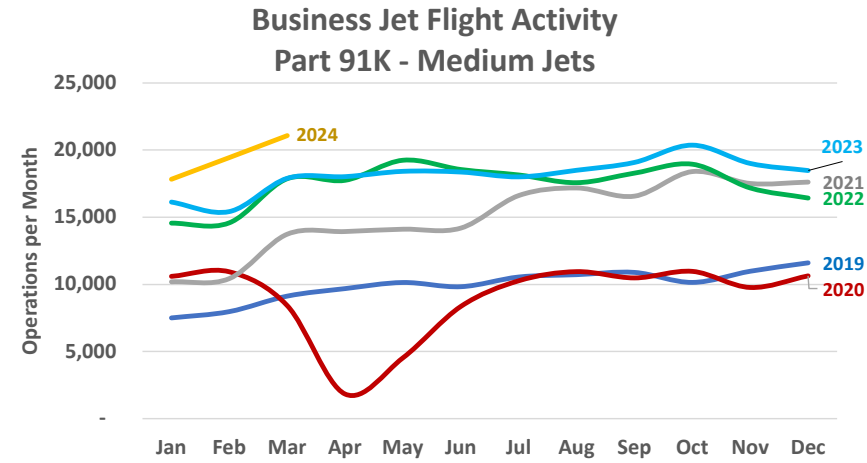
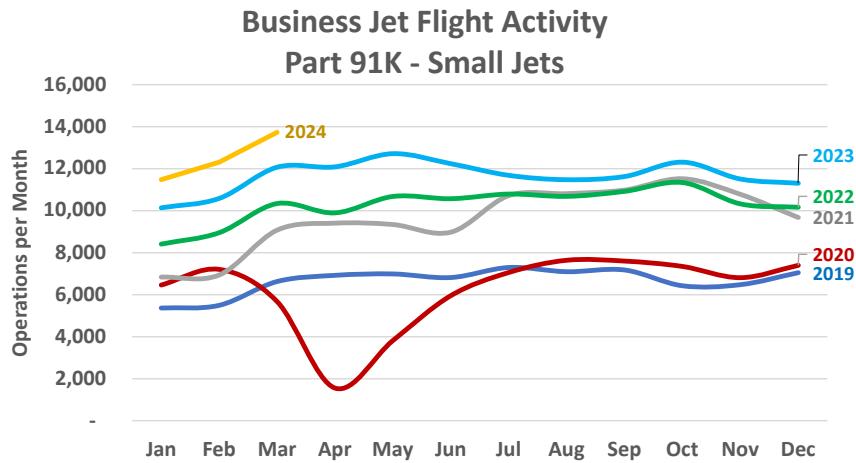


# U.S. Business Jet Utilization – Part 91



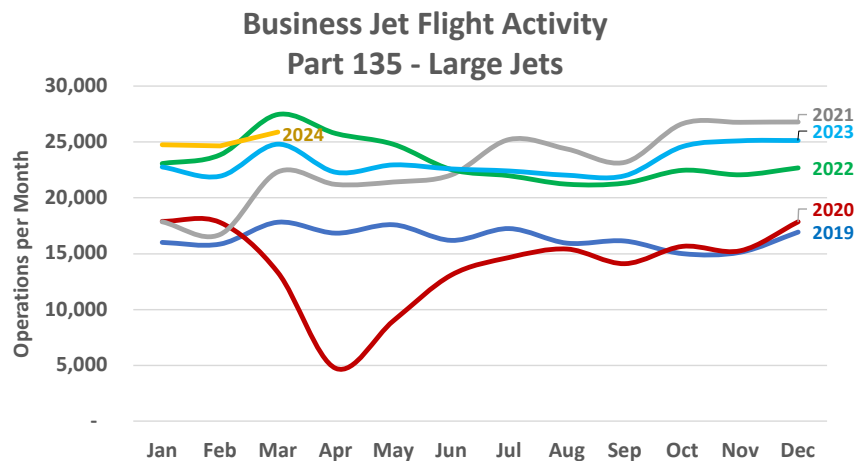
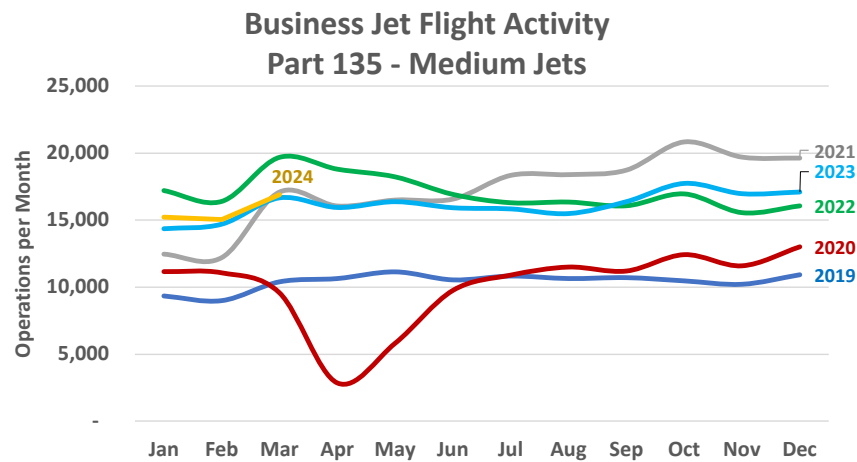
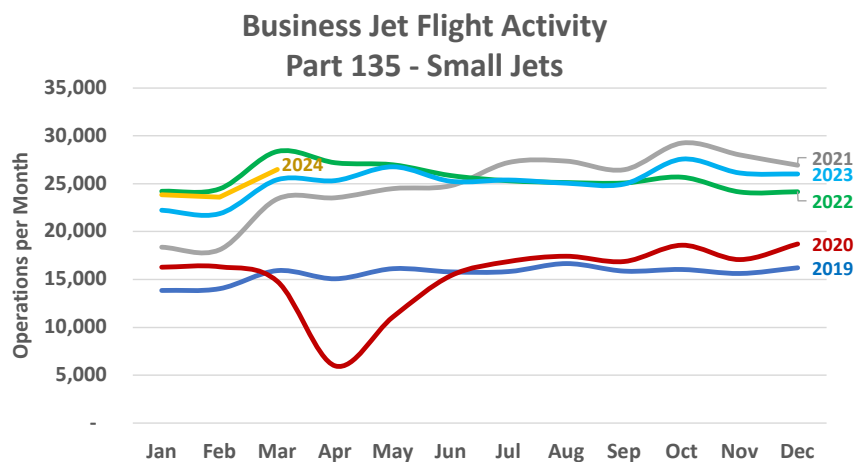
Source: U.S. FAA; JETNET; U.S. Part 91 includes private and corporate flight operations (not for-hire)

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



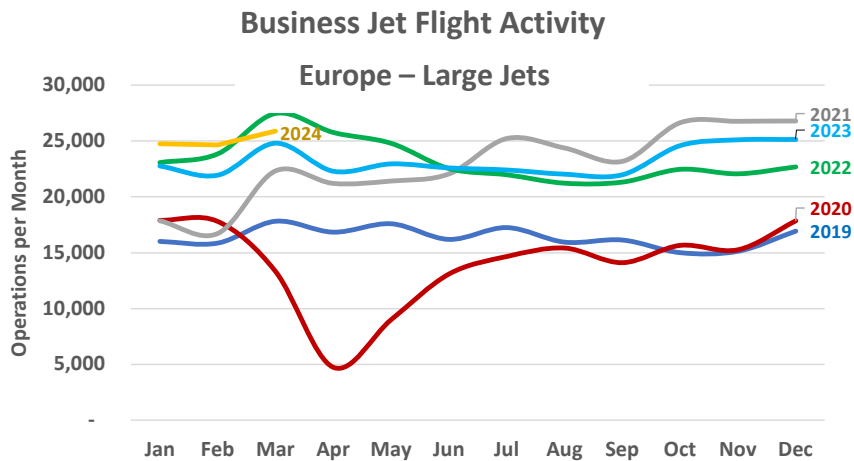
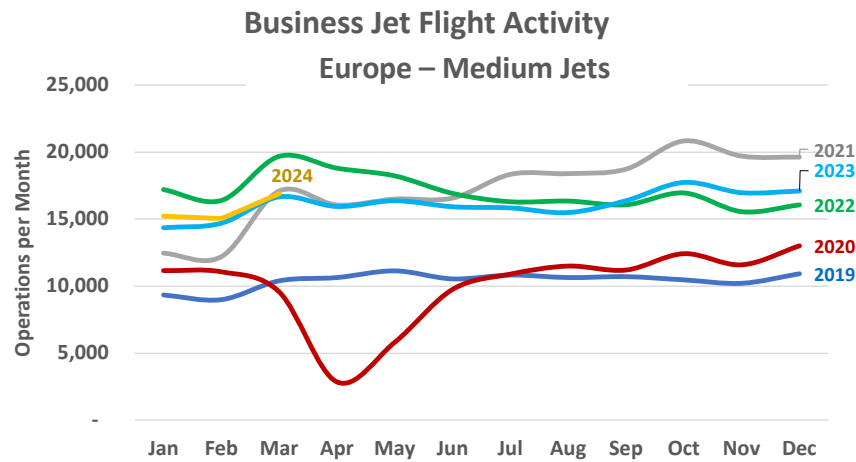
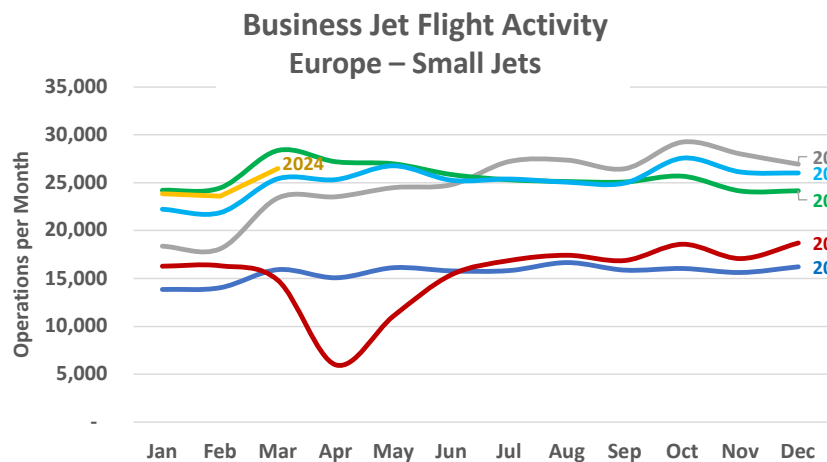
Source: U.S. FAA; JETNET; U.S. Part 91K includes fractional ownership program flight operations

# 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

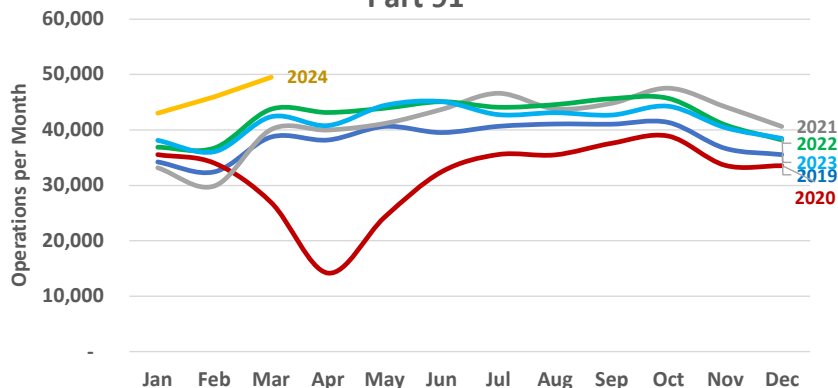
# European Business Jet Utilization



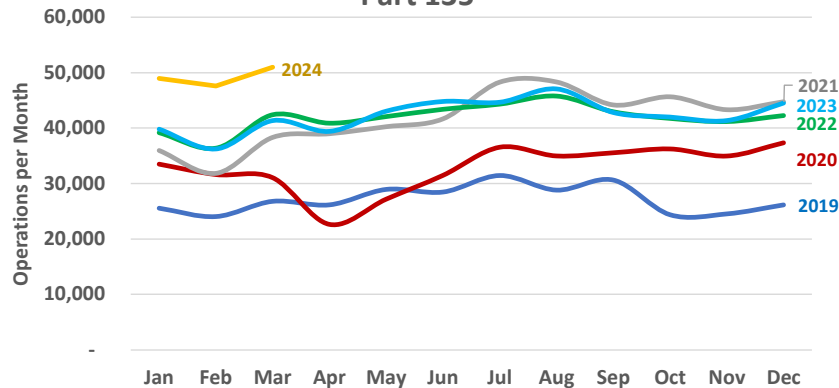
Source: Eurocontrol; JETNET

# Business Turboprop Utilization

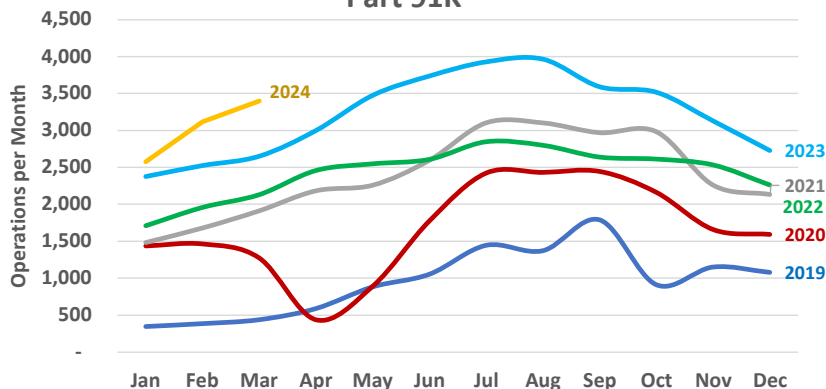
**Turboprop Flight Activity Part 91**



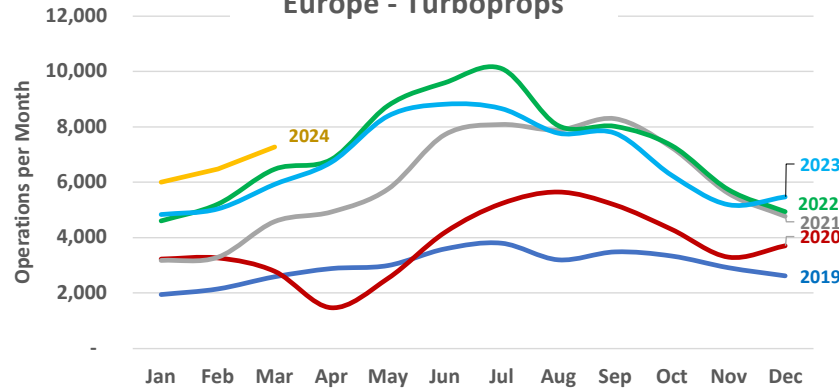
**Turboprop Flight Activity Part 135**



**Turboprop Flight Activity Part 91K**



**Turboprop Flight Activity Europe - Turboprops**



Source: U.S. FAA; JETNET

# Crude Oil and Jet Fuel Prices

IATA Fuel Price Monitor Apr 12 2024	Share in World Index	\$/US gallon	\$/barrel	Index Value 2000= 100	vs. 1 week ago	vs. 1 month ago	vs.1 yr ago
<b>Jet Fuel Price</b>	<b>100%</b>	<b>\$ 2.643</b>	<b>\$ 111.01</b>	<b>303.40</b>	<b>-0.3%</b>	<b>3.2%</b>	<b>-1.2%</b>
Asia & Oceania	22%	\$ 2.550	\$ 107.11	306.10	1.4%	3.8%	1.8%
Europe & CIS	28%	\$ 2.638	\$ 110.82	298.60	-1.1%	2.6%	-0.9%
Middle East & Africa	7%	\$ 2.532	\$ 106.34	317.60	1.1%	4.2%	0.3%
North America	39%	\$ 2.703	\$ 113.53	301.80	-0.8%	3.3%	-3.4%
Latin & Central America	4%	\$ 2.792	\$ 117.27	324.80	-0.9%	2.6%	1.3%

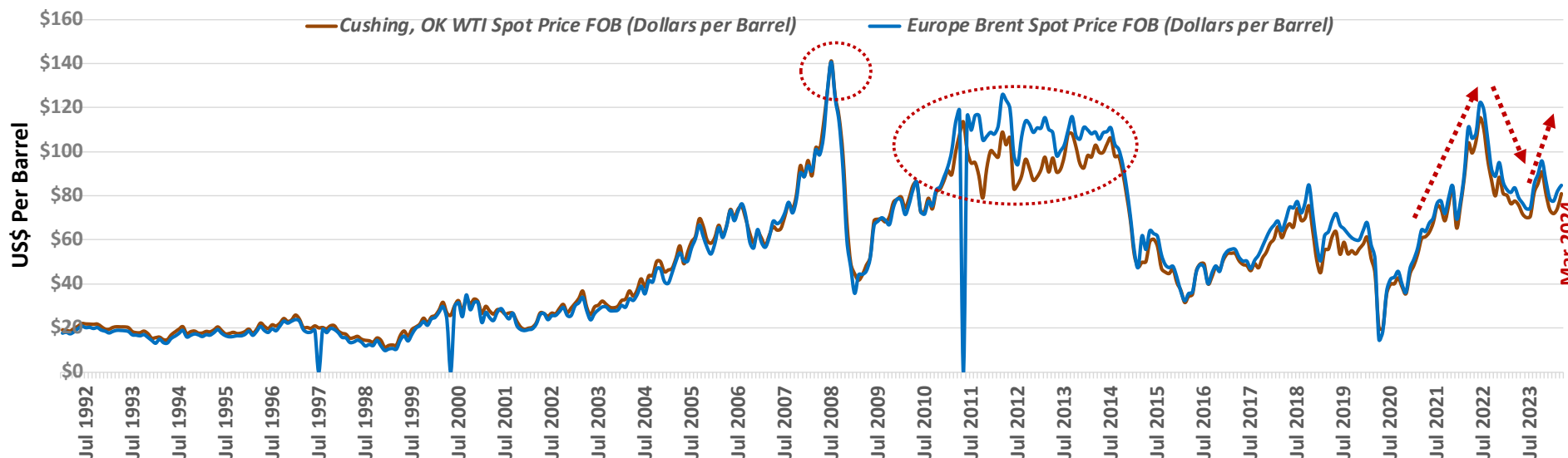
*Global average price paid at the refinery for aviation jet fuel - IATA*

Source: International Air Transport Association (IATA) from PLATTS

*JETNET iQ Snap!: 1st Quarter 2024 - Private & Confidential*

# Crude Oil and Jet Fuel Prices

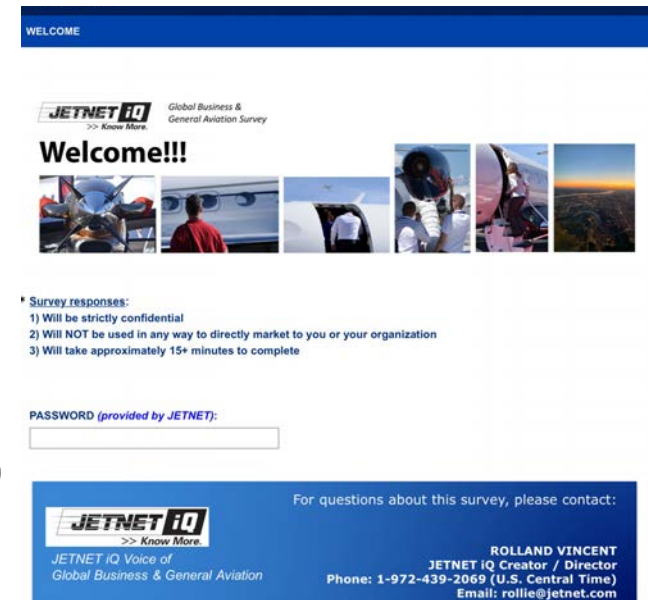
Historical Crude Oil Price Per Barrel  
(Month-End \$U.S. Price)



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



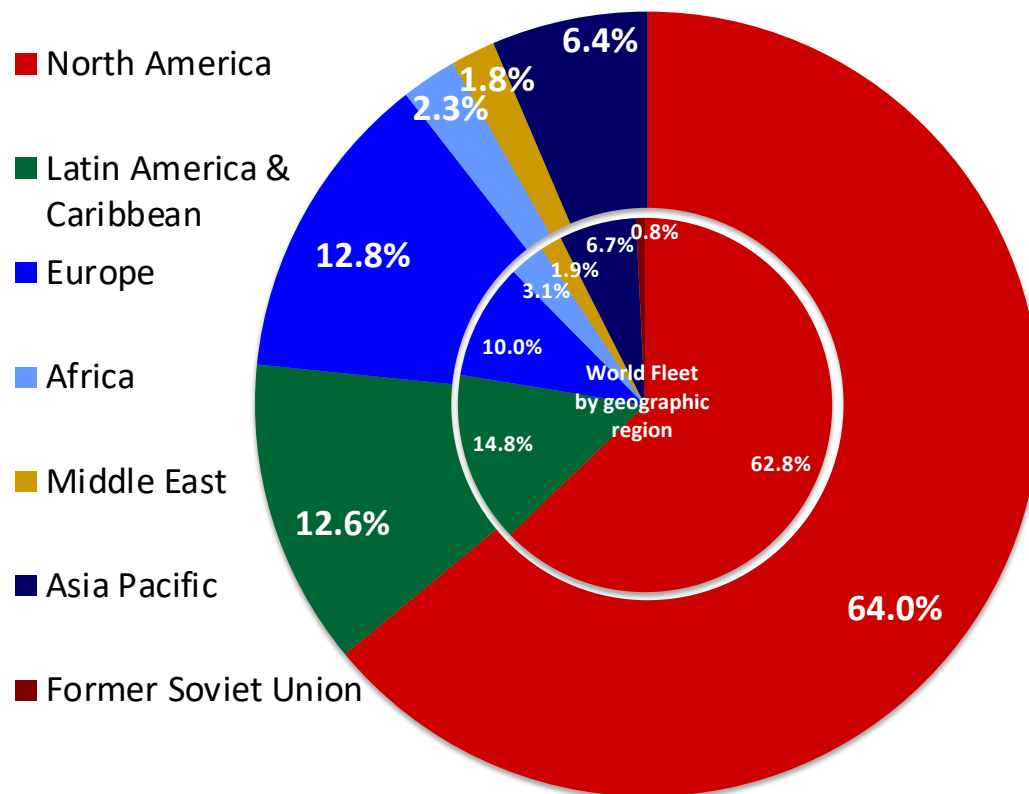
JETNET iQ Surveys: Quarterly, multilingual, worldwide

## Survey Respondents' Location

### By Respondent Location

Q1 2024 Survey

RESPONDENT COUNTRIES FROM Q1 2024 SURVEY			
COUNTRIES/TERRITORIES	# of respondents		# of respondents
ARGENTINA	6	NETHERLANDS	1
AUSTRALIA	6	NEW CALEDONIA	1
AUSTRIA	3	NIGERIA	2
BELGIUM	1	NORWAY	1
BHUTAN	1	PARAGUAY	1
BOLIVIA	1	PHILIPPINES	1
BOTSWANA	1	POLAND	3
BRAZIL	24	PORTUGAL	1
CANADA	17	SINGAPORE	1
CHINA	7	SLOVAK REPUBLIC	1
COLOMBIA	2	SLOVENIA	1
CZECHIA	2	SOUTH AFRICA	4
DENMARK	2	SPAIN	1
ESTONIA	2	SRI LANKA	1
ETHIOPIA	1	SWEDEN	1
FINLAND	1	SWITZERLAND	4
FRANCE	6	TAIWAN	1
GERMANY	9	THAILAND	1
GUATEMALA	5	TURKEY	6
HONDURAS	1	UNITED ARAB EMIRATES	1
ICELAND	1	UNITED KINGDOM	5
INDIA	1	UNITED STATES	262
INDONESIA	1	VENEZUELA	1
IRELAND	3		
ITALY	2		
JAMAICA	3		
JORDAN	4		
KENYA	1		
LUXEMBOURG	1		
MALAYSIA	1		
MALDIVE ISLANDS	1		
MALTA	2		
MEXICO	1		
MONACO	1		
NAMIBIA	13		
		<b>Total # of respondents</b>	<b>436</b>
		<b>Total # of countries</b>	<b>49</b>
		Africa	10
		Asia Pacific	28
		Europe	56
		Former Soviet Union	0
		Latin America & Caribbean	55
		Middle East	8
		North America	279
		<b>Total</b>	<b>436</b>

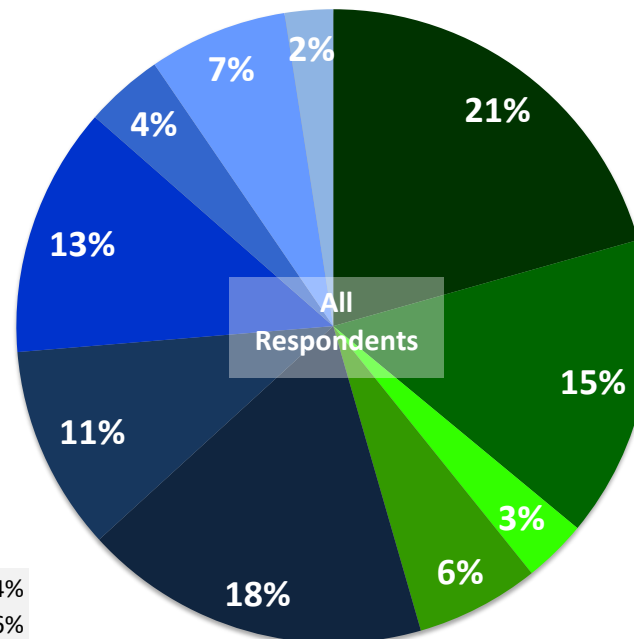


## Survey Respondents' Roles

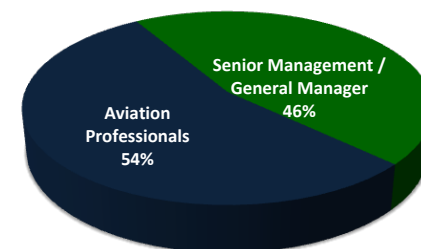
Q1 2024 Survey

Title of respondent	Completed
Business owner / shareholder / partner	134
CEO / COO / CFO / President / Managing Director	100
Vice President / Senior Management	21
General Manager / Director	41
Chief Pilot	115
Pilot	68
Head of flight operations / Flight Operations Manager	83
Dispatcher / Scheduler / Flight Coordinator	26
Director of maintenance / Head of maintenance	46
Vice President / Director of Aviation	16
<b>Total</b>	<b>650</b>

Aviation Professionals	354	54%
Senior Management / General Manager	296	46%



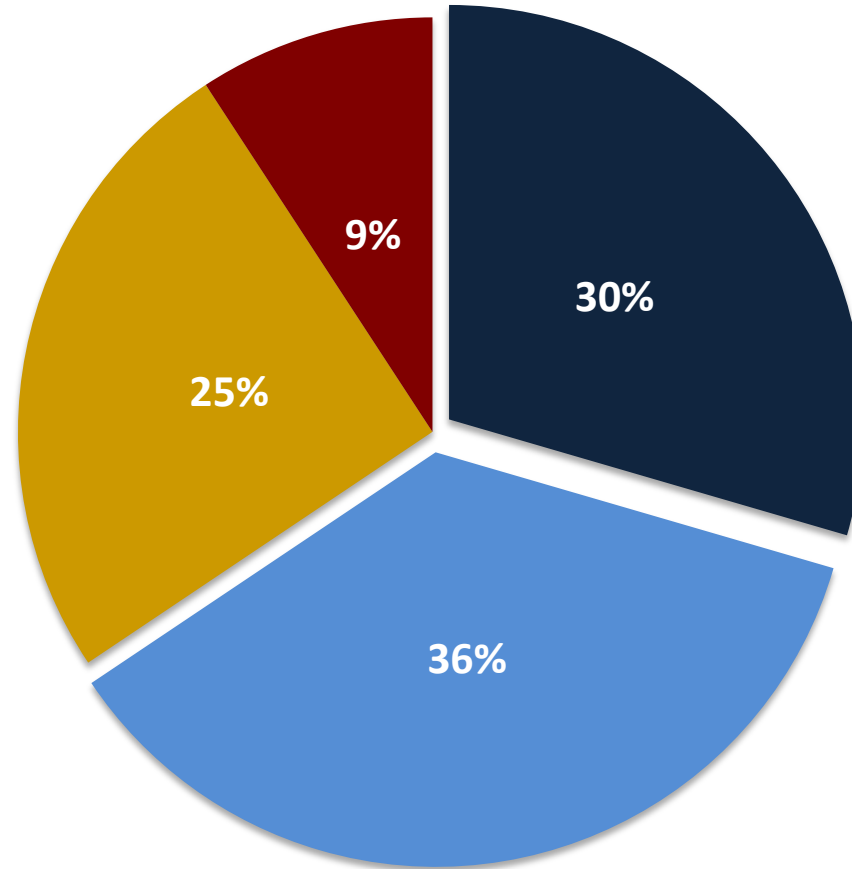
- Business owner / shareholder / partner
- CEO / COO / CFO / President / Managing Director
- Vice President / Senior Management
- General Manager / Director
- Chief Pilot
- Pilot
- Head of flight operations / Flight Operations Manager
- Dispatcher / Scheduler / Flight Coordinator
- Director of maintenance / Head of maintenance
- Vice President / Director of Aviation



# Survey Respondents' Roles

By Involvement in Last Fixed-Wing Turbine Aircraft Purchase

Q1 2024 Survey



Decision-maker

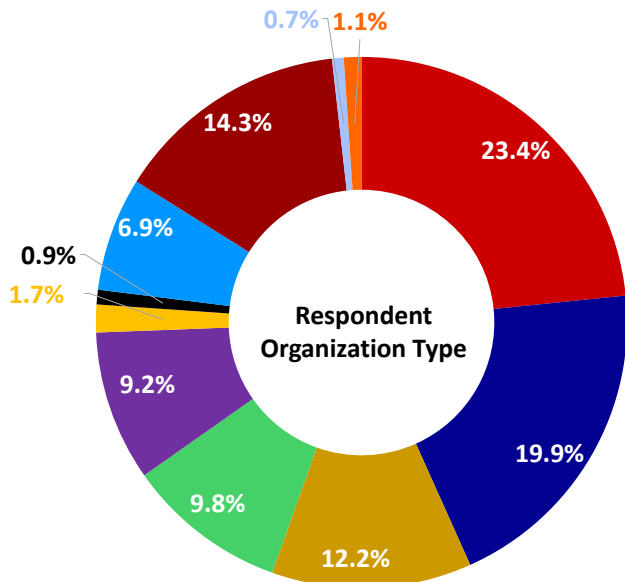
Influenced the purchase decision

Provided information supporting the purchase decision

Not involved in the purchase decision

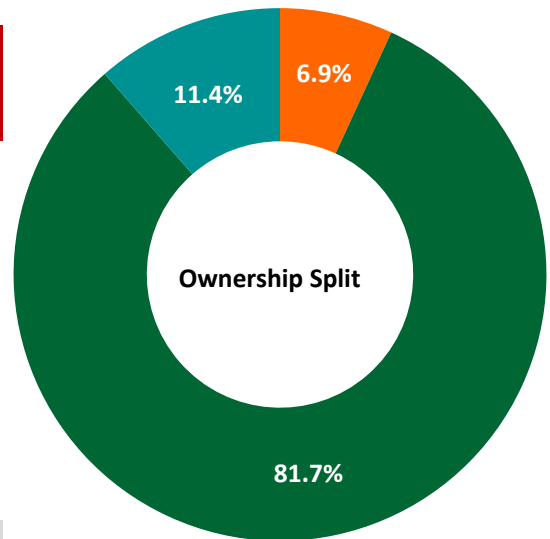
# Survey Respondents' Organization

Q1 2024 Survey



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

	All Respondents
Aircraft owner	263
Aircraft operator	224
Flight department	137
Aircraft management company	110
Air taxi or charter operator	103
Fractional aircraft operator	19
Fractional share / jet card holder	10
Aircraft MRO	78
Broker / Dealer	161
Financial Institution	8
Government	12
Other	-
Privately-held	143
Publicly-traded	20
<b>Total</b>	<b>1,288</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: blue;">●</span> Aircraft operator	<span style="color: yellow;">●</span> Fractional aircraft operator	<span style="color: lightblue;">●</span> Financial Institution
<span style="color: green;">●</span> Flight department	<span style="color: black;">●</span> Fractional share / jet card holder	<span style="color: orange;">●</span> Government
<span style="color: lightgreen;">●</span> Aircraft management company	<span style="color: cyan;">●</span> Aircraft MRO	<span style="color: grey;">●</span> Other

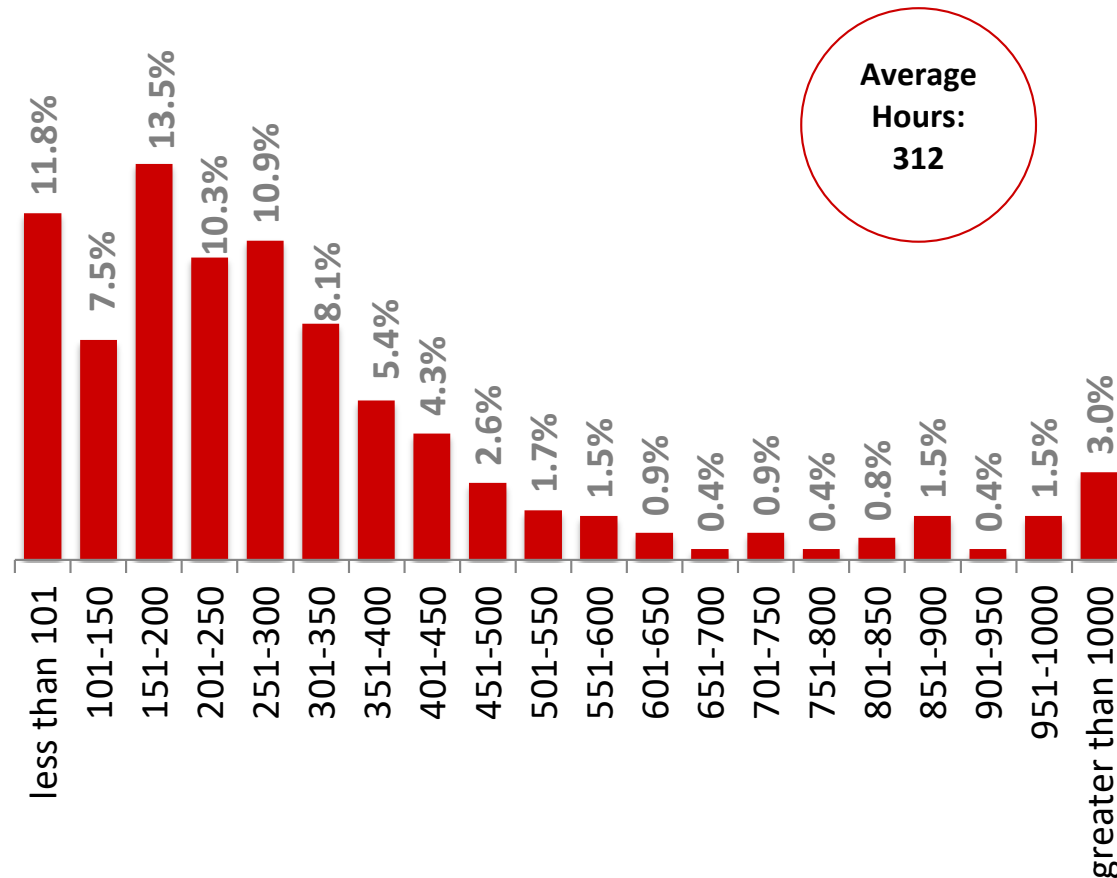
Note: Respondents may have chosen multiple organizational types

# Survey Respondents' Flight Operations

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

Annual Flight Hours Per Aircraft

Q1 2024 Survey

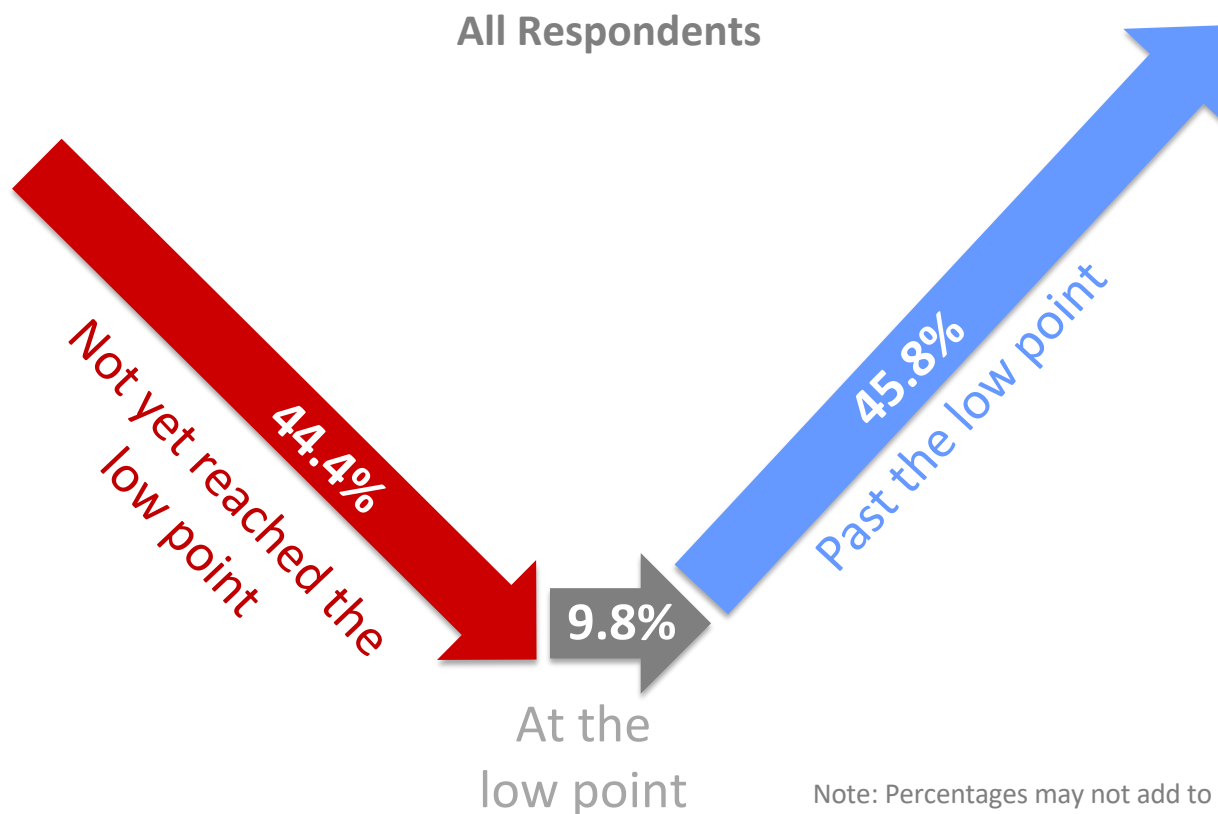


# Survey Respondents' Sentiment

Current Market Sentiment

Q1 2024 Survey

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

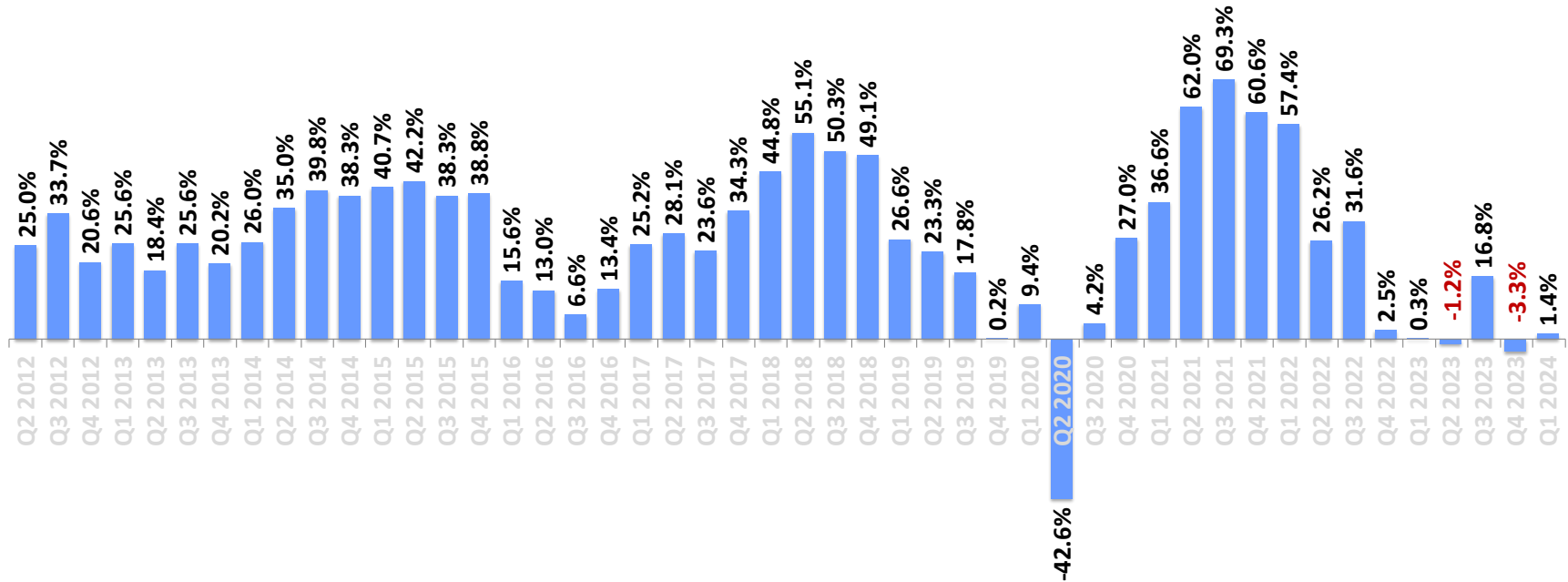


Note: Percentages may not add to 100% due to rounding

# Survey Respondents' Sentiment

## Current Market Sentiment

**Overall Worldwide Net Optimism  
by Quarter**



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

Net optimism has slightly edged up in Q1 2024 to 1.4% from -3.3% in Q4 2023

# Aircraft Purchase Inhibitors

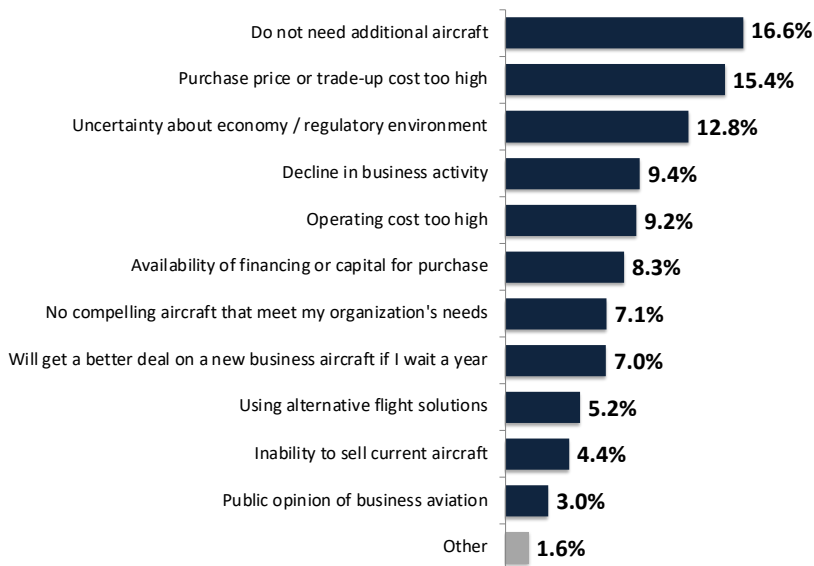
## Inhibitors – Weighted Average

Q1 2024 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?”*

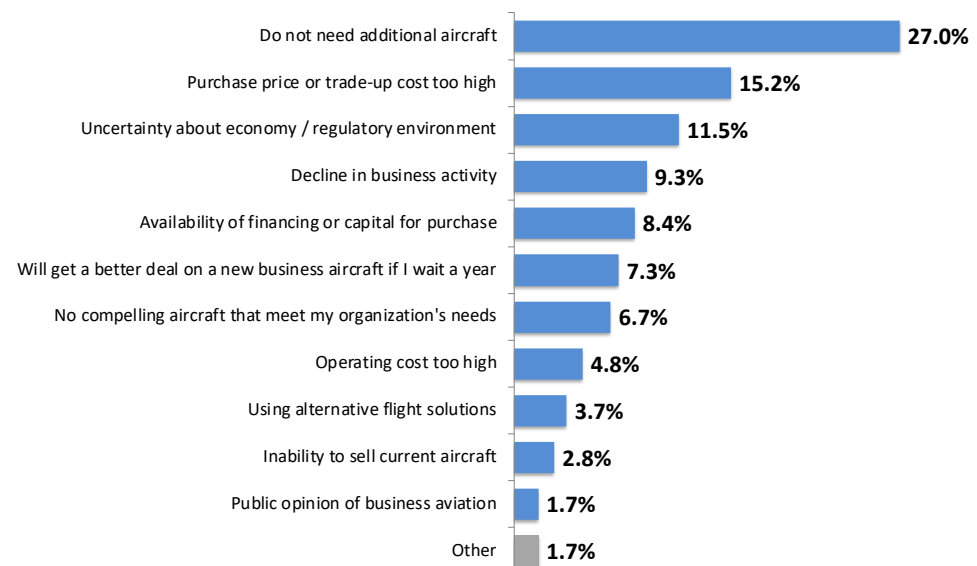
### Weighted Average Importance of Factors

Purchase inhibitors



### Chosen as “Most Important” factor

Purchase inhibitors



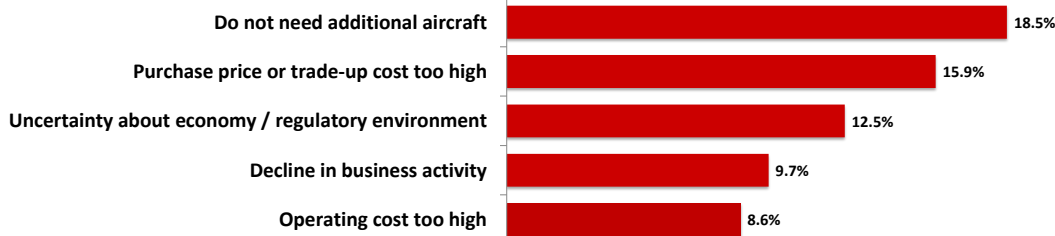
# Aircraft Purchase Inhibitors

## Top 5 Inhibitors – Weighted Average

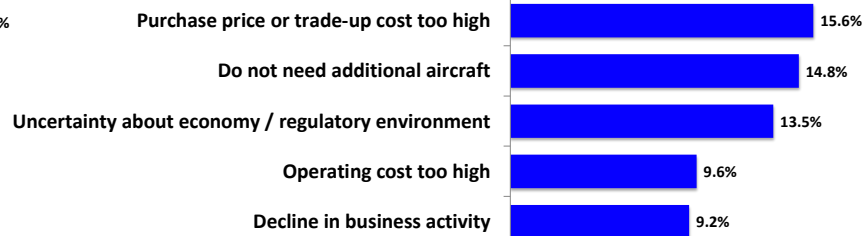
Q1 2024 Survey

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

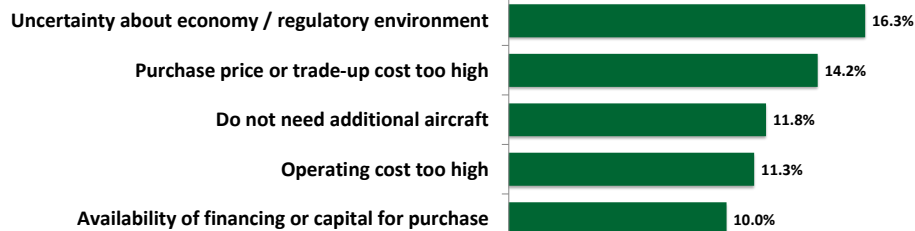
**Purchase inhibitors - North America**



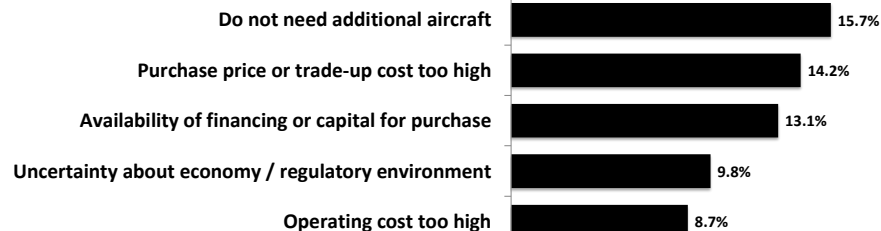
**Purchase inhibitors - Europe**



**Purchase inhibitors - Latin America & Caribbean**



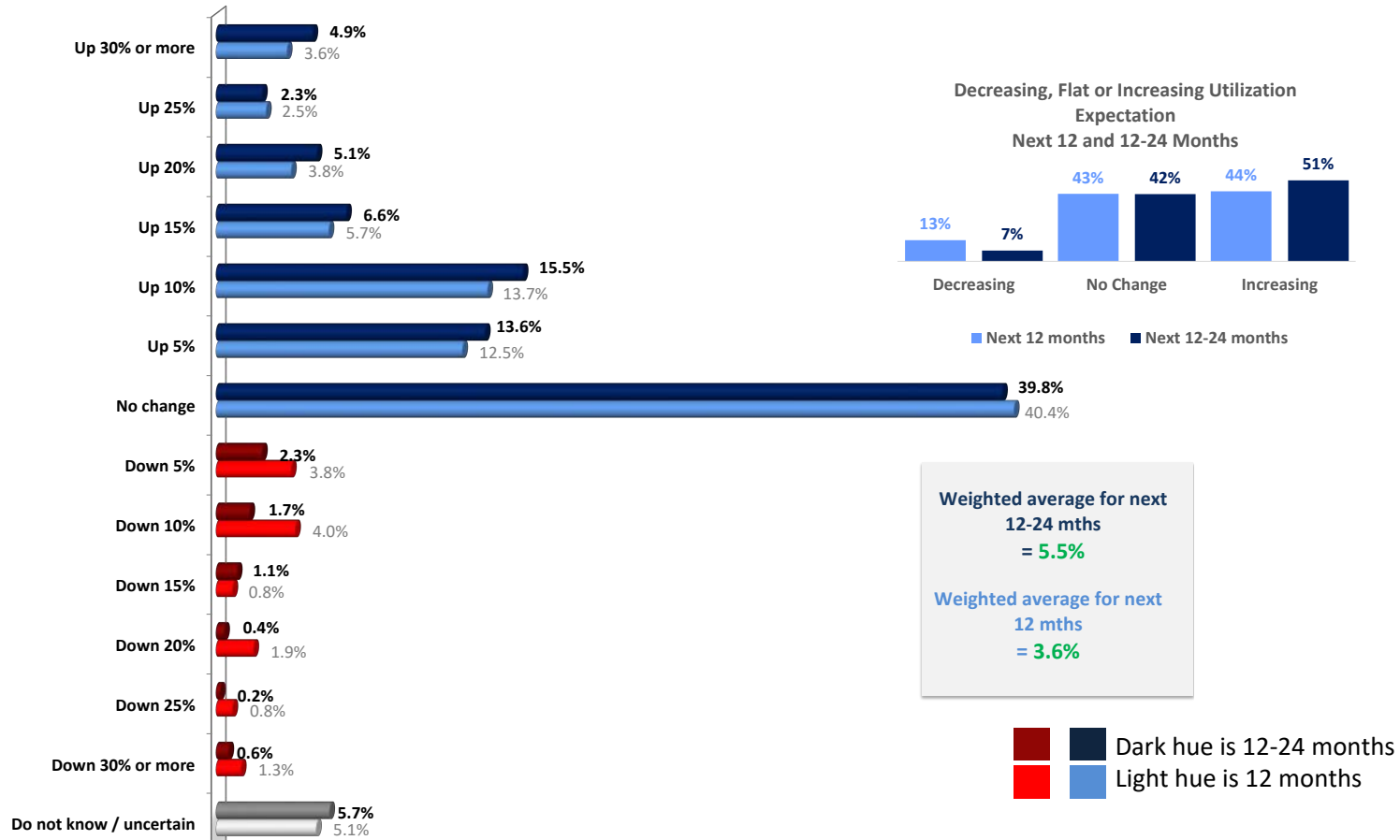
**Purchase inhibitors - Rest of World**



# Aircraft Utilization

Next 12 and 12-24 Months versus Prior 12 Months

Q1 2024 Survey

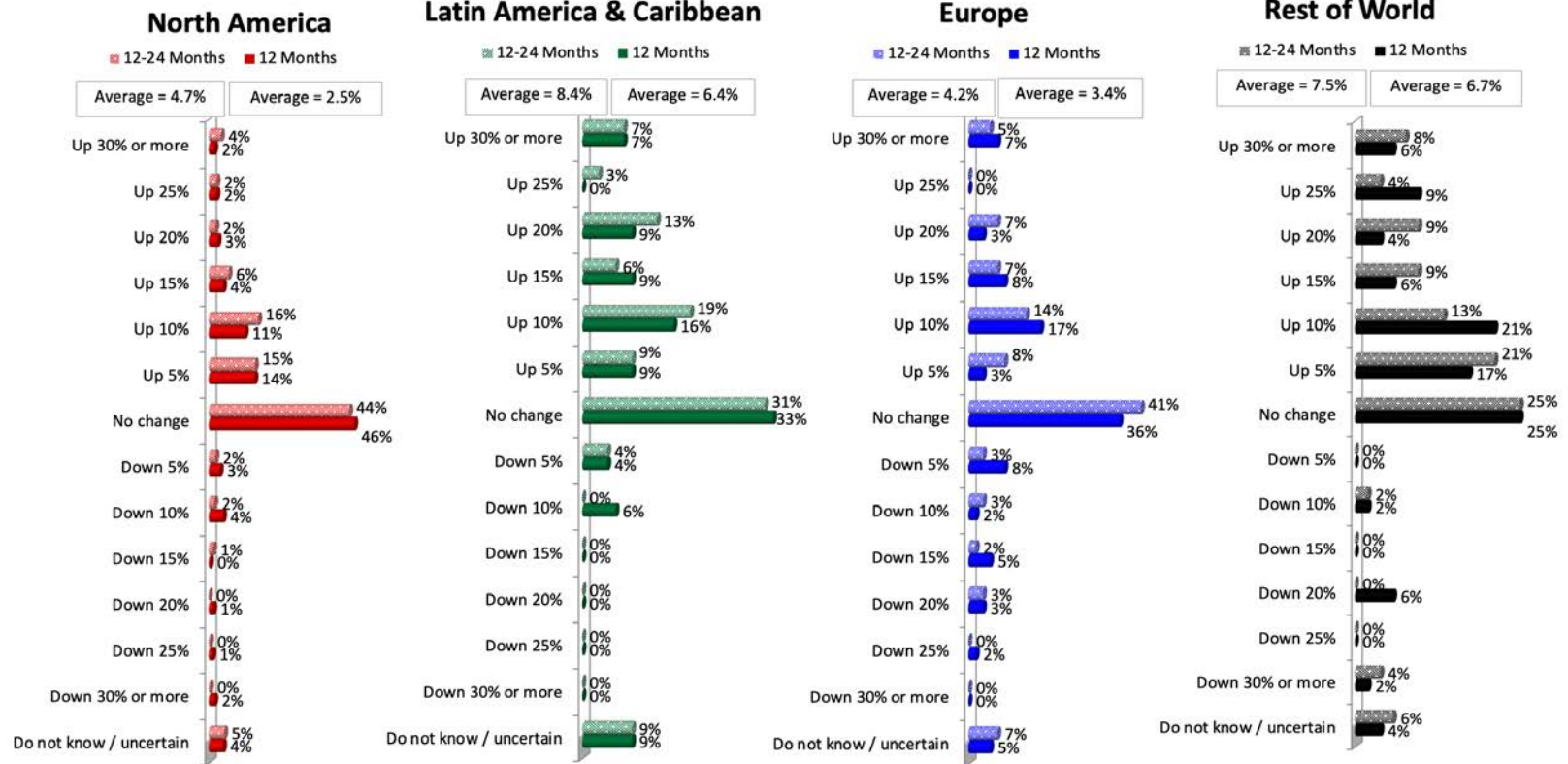


**Respondents expect to fly 3.6% more hours in the next 12 months vs. prior 12 months and 5.5% more in the next 12-24 months**

# Aircraft Utilization

Q1 2024 Survey

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

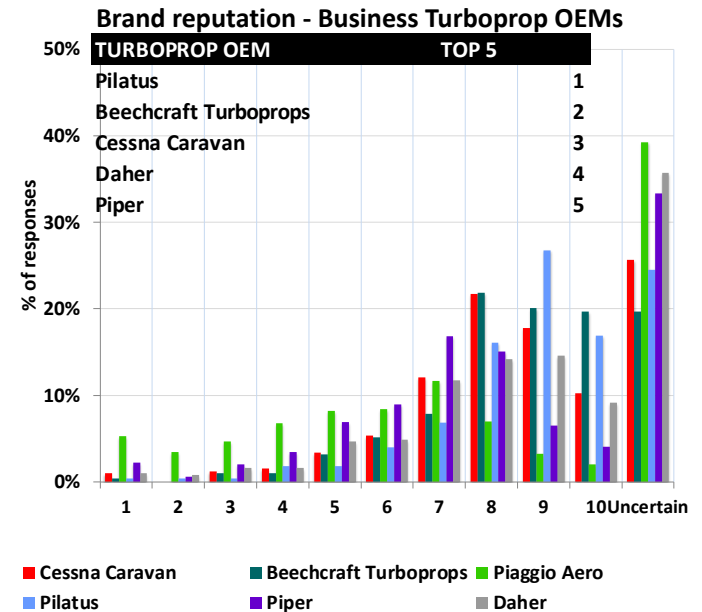
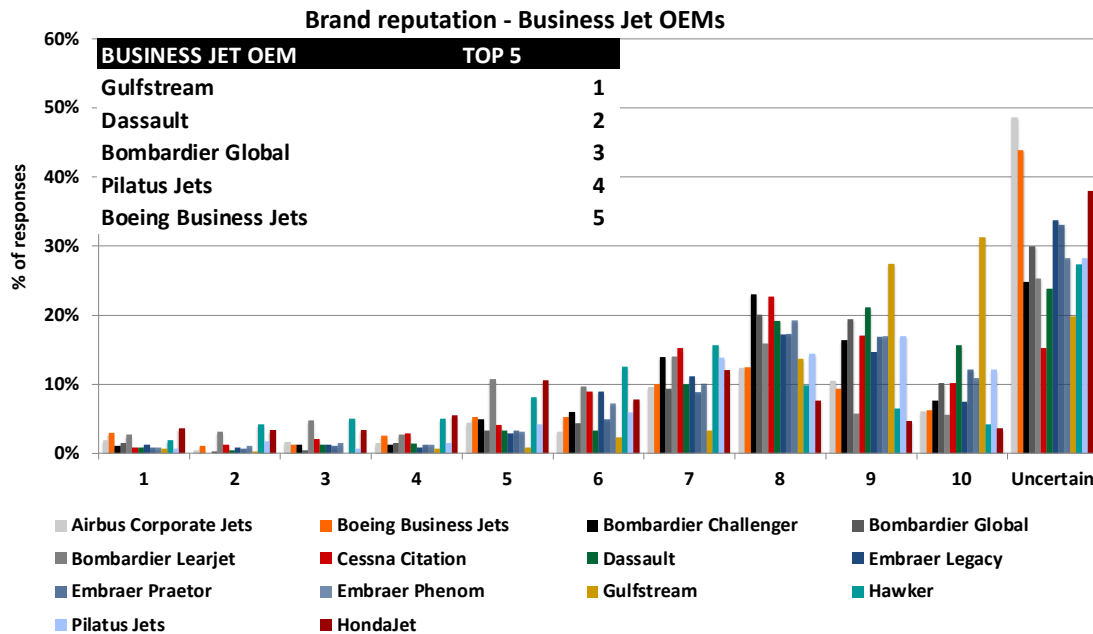


Region	Next 12 months	Next 12-24 months
<b>North America</b>		
% Expecting Increase	37%	45%
% Expecting no change	51%	49%
% Expecting Decrease	12%	6%
<i>(excluding "Do not know")</i>		
<b>Latin America &amp; Caribbean</b>		
% Expecting Increase	49%	56%
% Expecting no change	41%	40%
% Expecting Decrease	10%	4%
<i>(excluding "Do not know")</i>		
<b>Europe</b>		
% Expecting Increase	39%	41%
% Expecting no change	41%	47%
% Expecting Decrease	20%	12%
<i>(excluding "Do not know")</i>		
<b>Rest of World</b>		
% Expecting Increase	62%	64%
% Expecting no change	28%	30%
% Expecting Decrease	9%	6%
<i>(excluding "Do not know")</i>		

**Utilization expectations for next-12-months has slipped somewhat across most regions**

## Brand Reputations

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

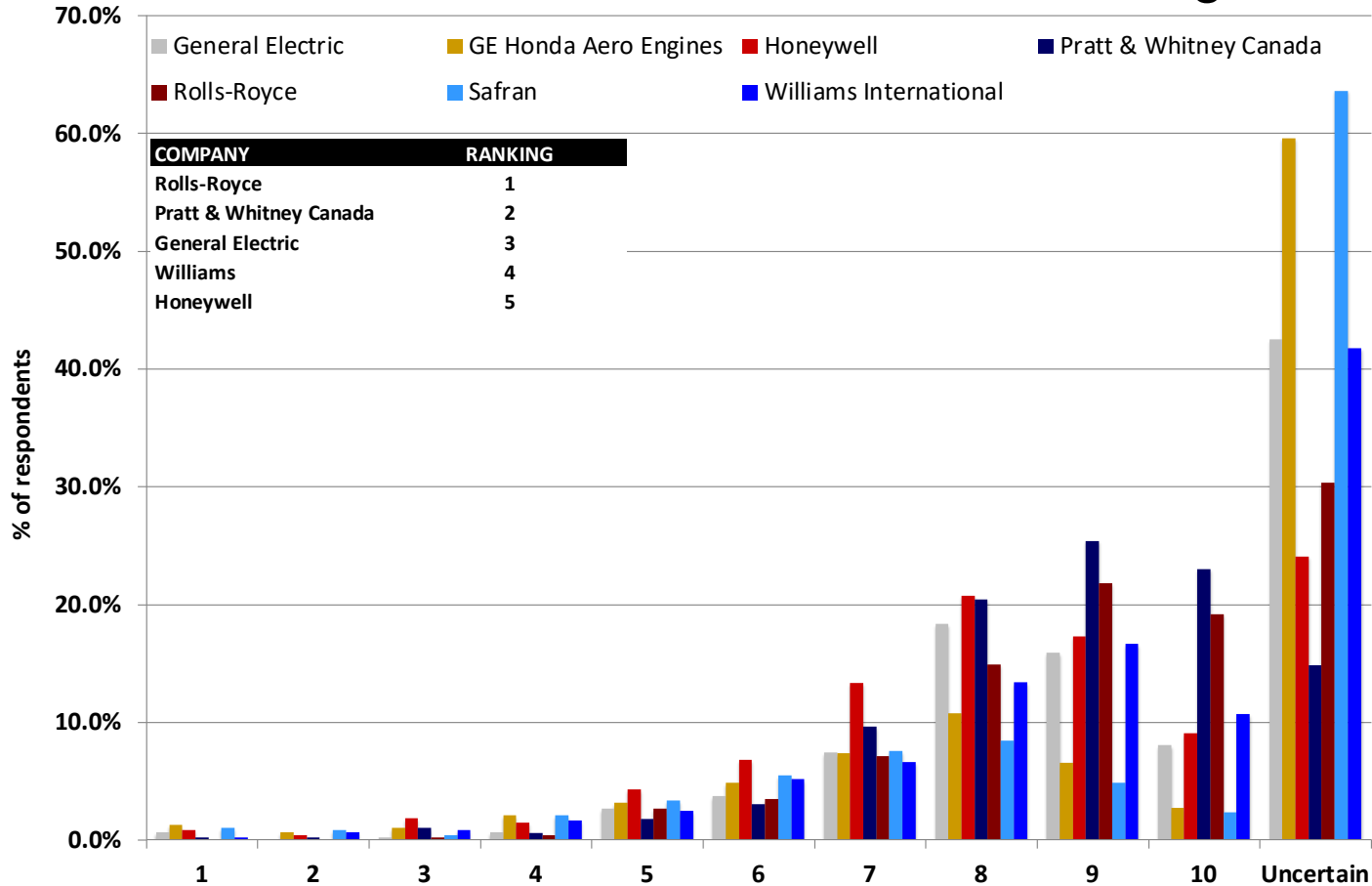


Gulfstream (jets) and Pilatus (turboprops) are the top-rated business aircraft brands

Q1 2024 Survey

# Brand Reputations

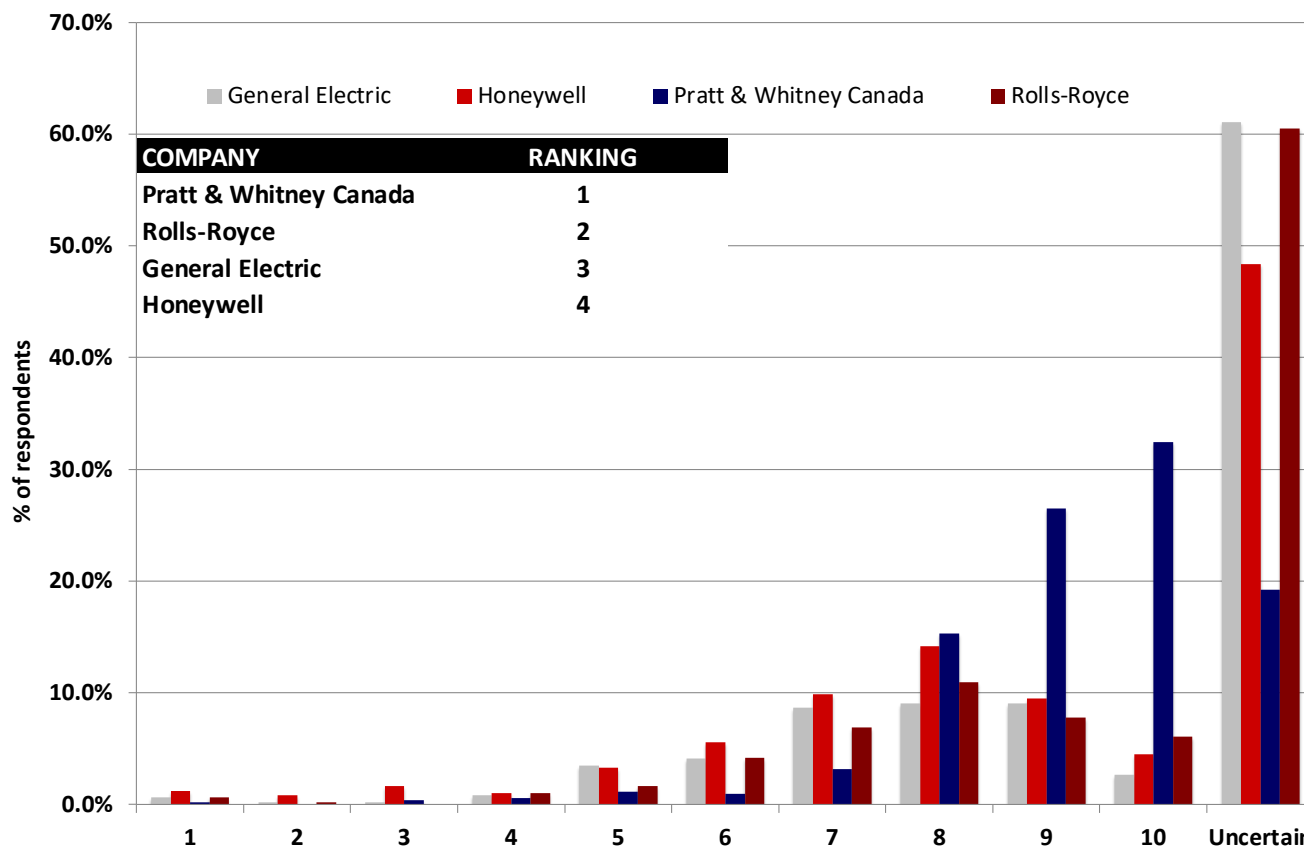
Jet Engine Manufacturers on a 1-10 Scale, where “10” = Highest



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

# Brand Reputations

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



COMPANY	RANKING
Pratt & Whitney Canada	1
Rolls-Royce	2
General Electric	3
Honeywell	4

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

# Aircraft Owner / Operator Opinions

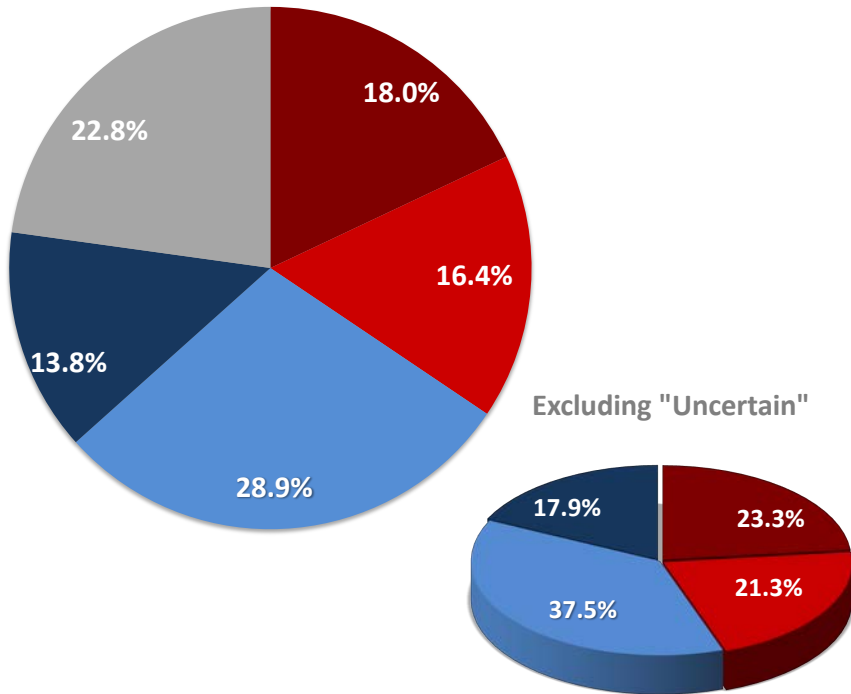
Q1 2024 Survey

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

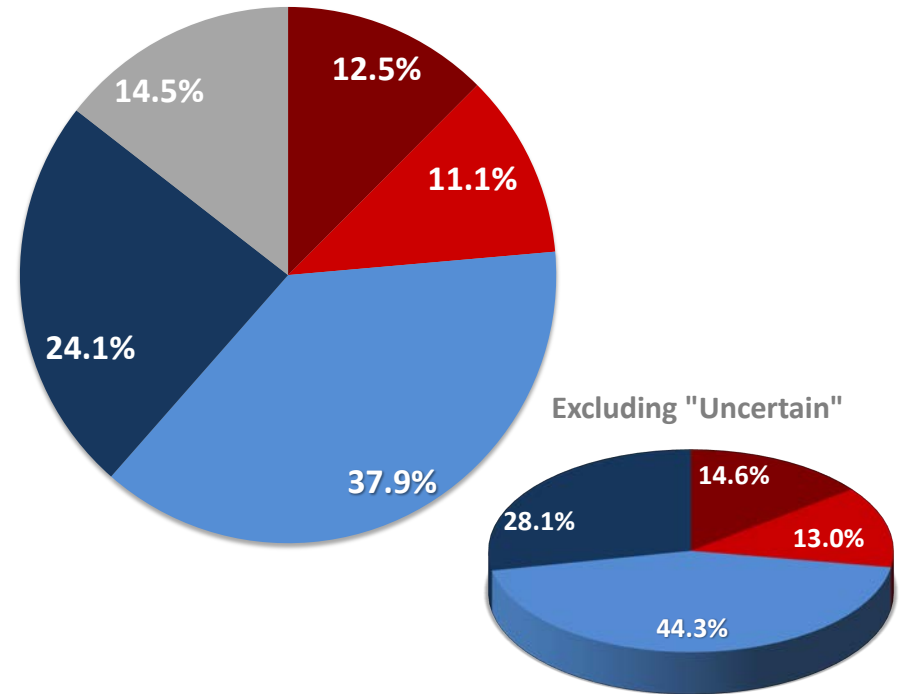
*I/we will seriously consider flying with sustainable aviation fuels (SAF) in the next 24 months*

*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*

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



55.4% Somewhat / Strongly Agree



72.4% Somewhat / Strongly Agree

# Aircraft Owner / Operator Opinions

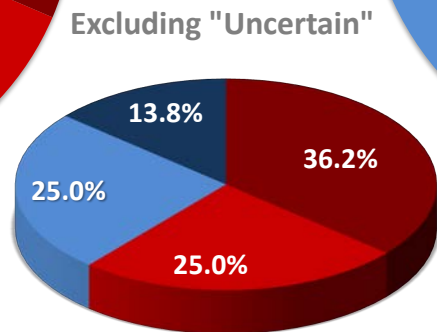
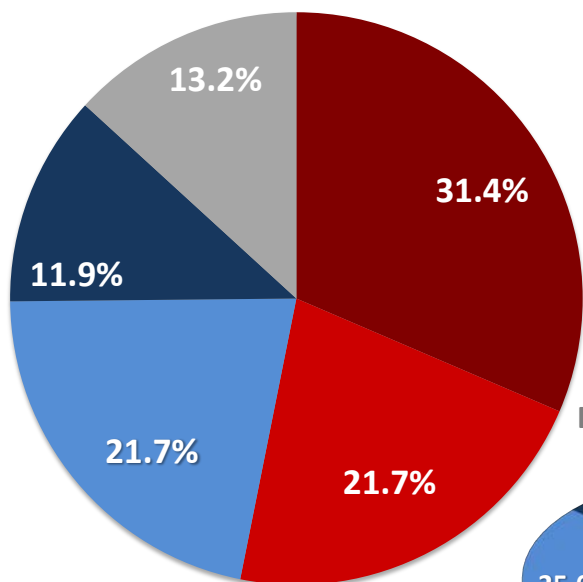
Q1 2024 Survey

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

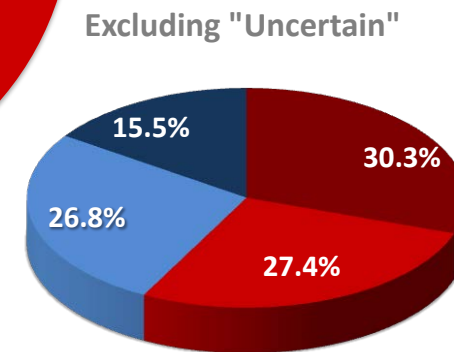
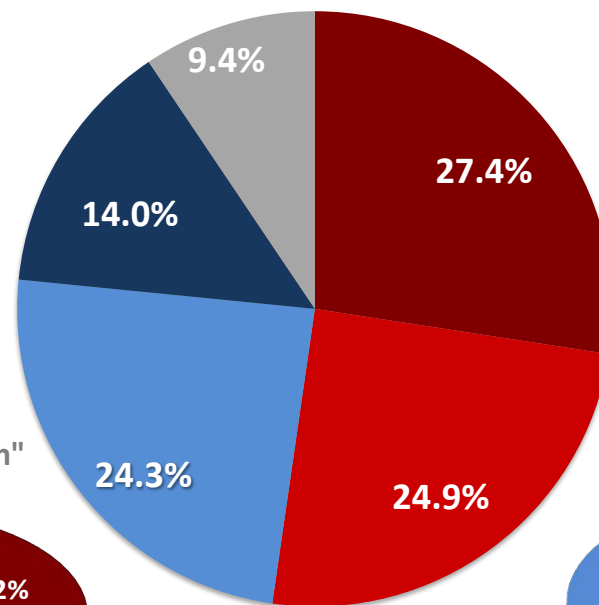
*I/we have decided to defer our next new aircraft purchase due to lengthy backlogs at OEMs*

*I/we have decided to defer our next new aircraft purchase due to concerns over an economic downturn*

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



**38.8% Somewhat / Strongly Agree**



**42.3% Somewhat / Strongly Agree**

# Aircraft Owner / Operator Opinions

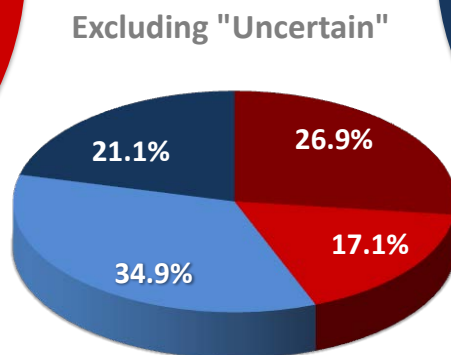
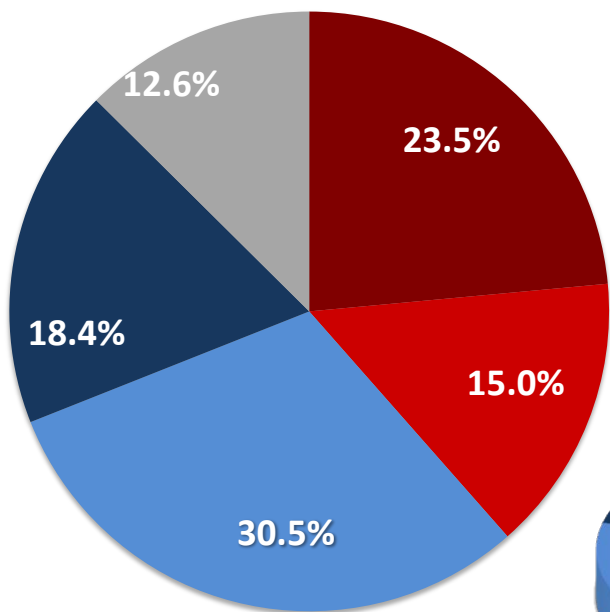
Q1 2024 Survey

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

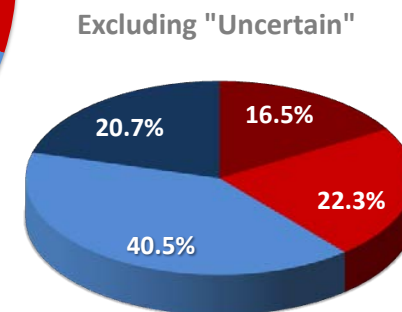
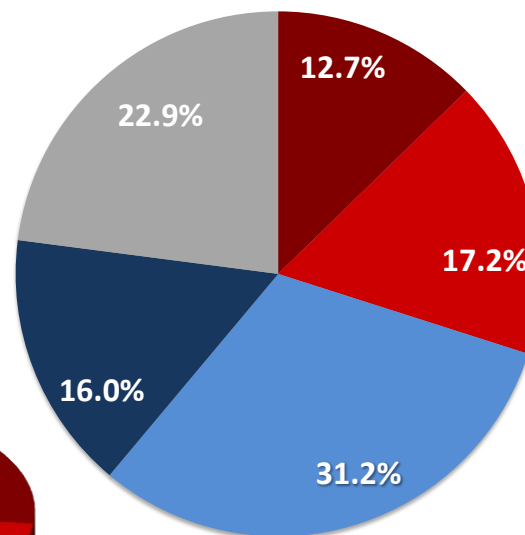
*I/we are seriously considering upgrading our aircraft WiFi system in the next 12 months*

*I/we expect WiFi usage fees to drop significantly over the next 12-24 months*

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



**56.0% Somewhat / Strongly Agree**



**61.2% Somewhat / Strongly Agree**

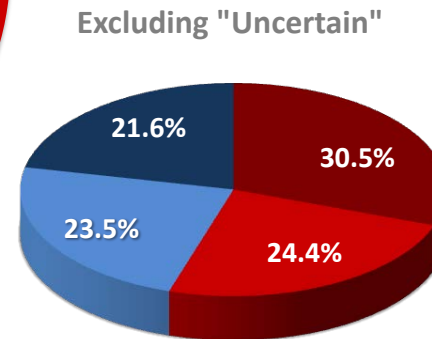
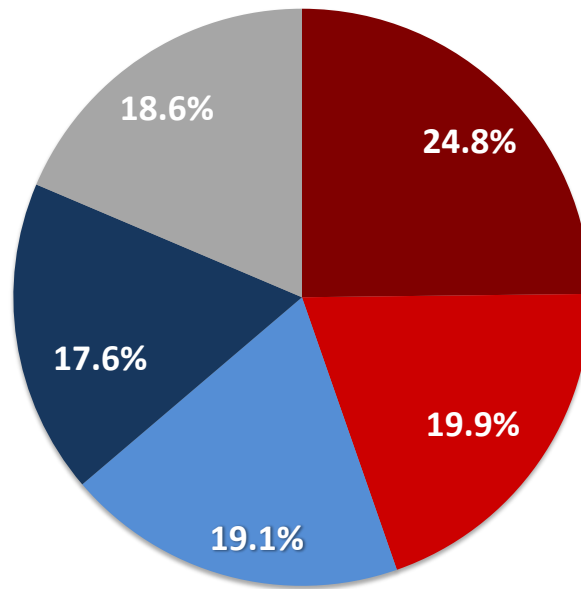
# Aircraft Owner / Operator Opinions

Q1 2024 Survey

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

*I/we believe that fly-by-wire flight controls will be a requirement in our next aircraft purchase*

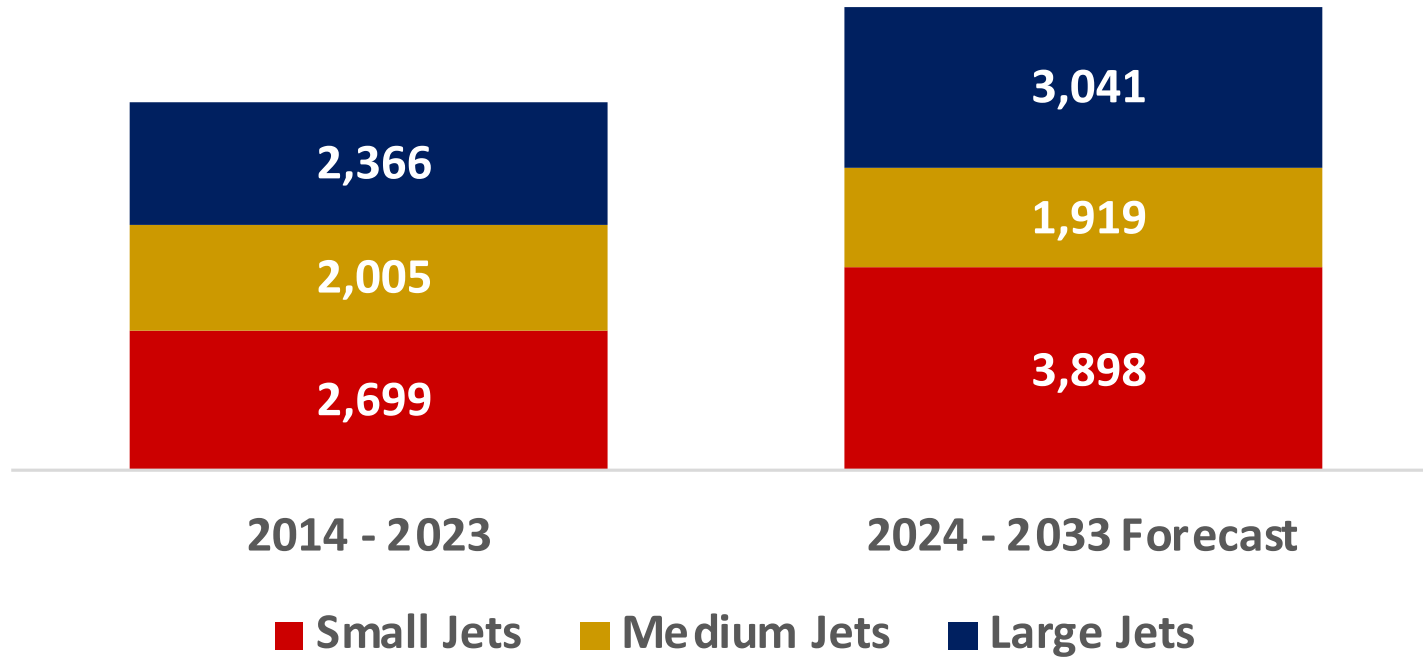
Strongly Disagree    Somewhat Disagree    Somewhat Agree    Strongly Agree    Uncertain



45.1% Somewhat / Strongly Agree

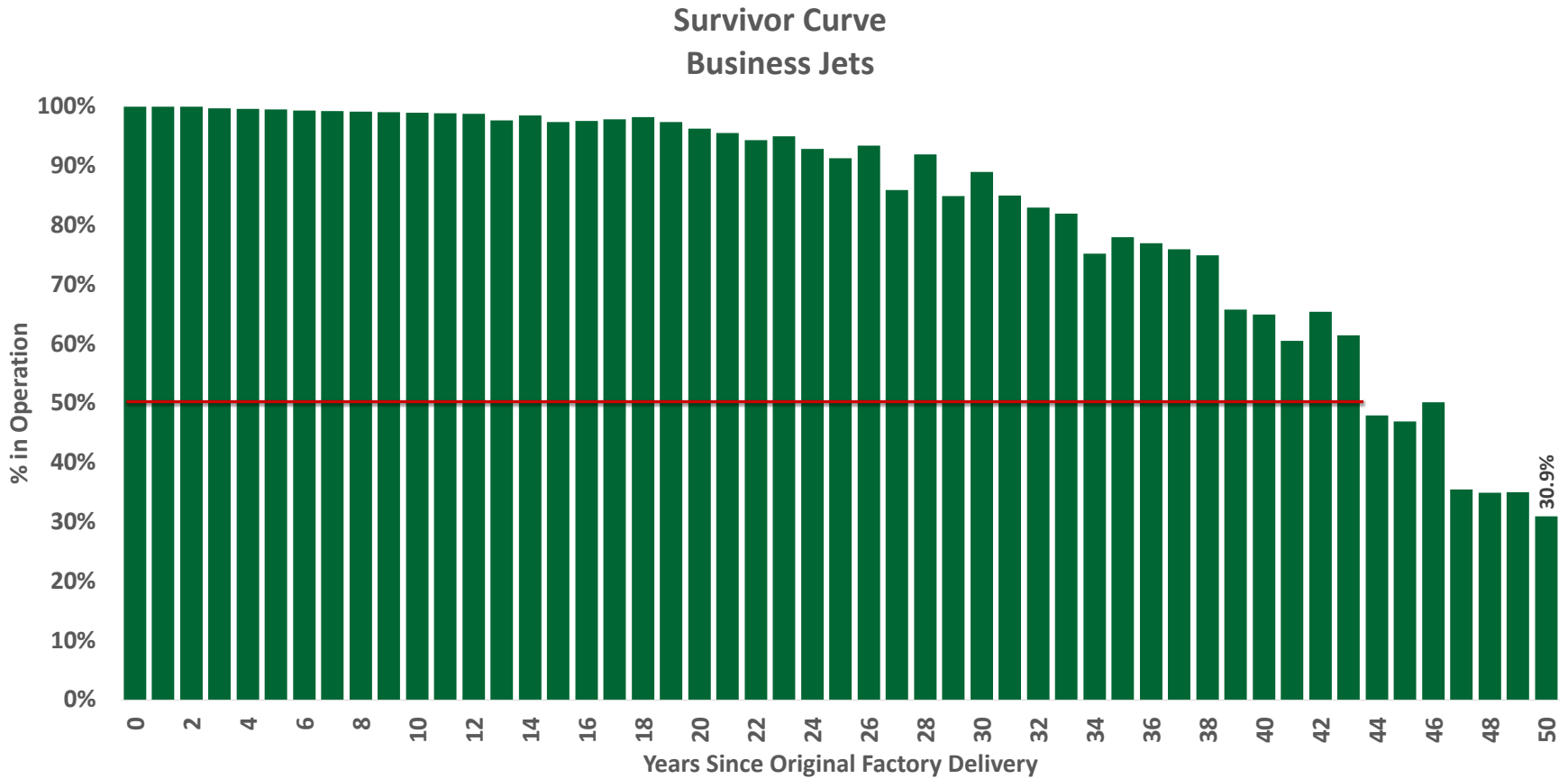
# Business Jet Delivery History & Forecast

Business Jet Deliveries by Size



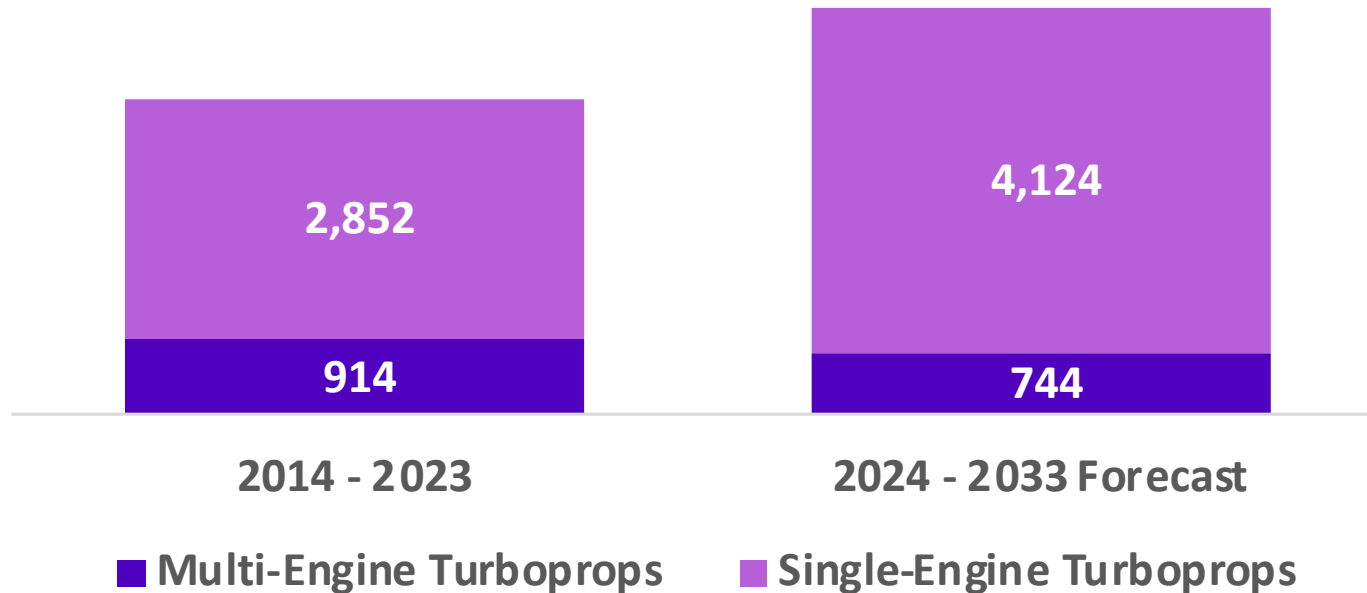
JETNET iQ 10-year forecast for 2024-2033 is for 8,858 new business jet deliveries (including single-engine Personal Jets) valued at \$262 billion (\$U.S. 2023)

## Business Jet Survivor Curve



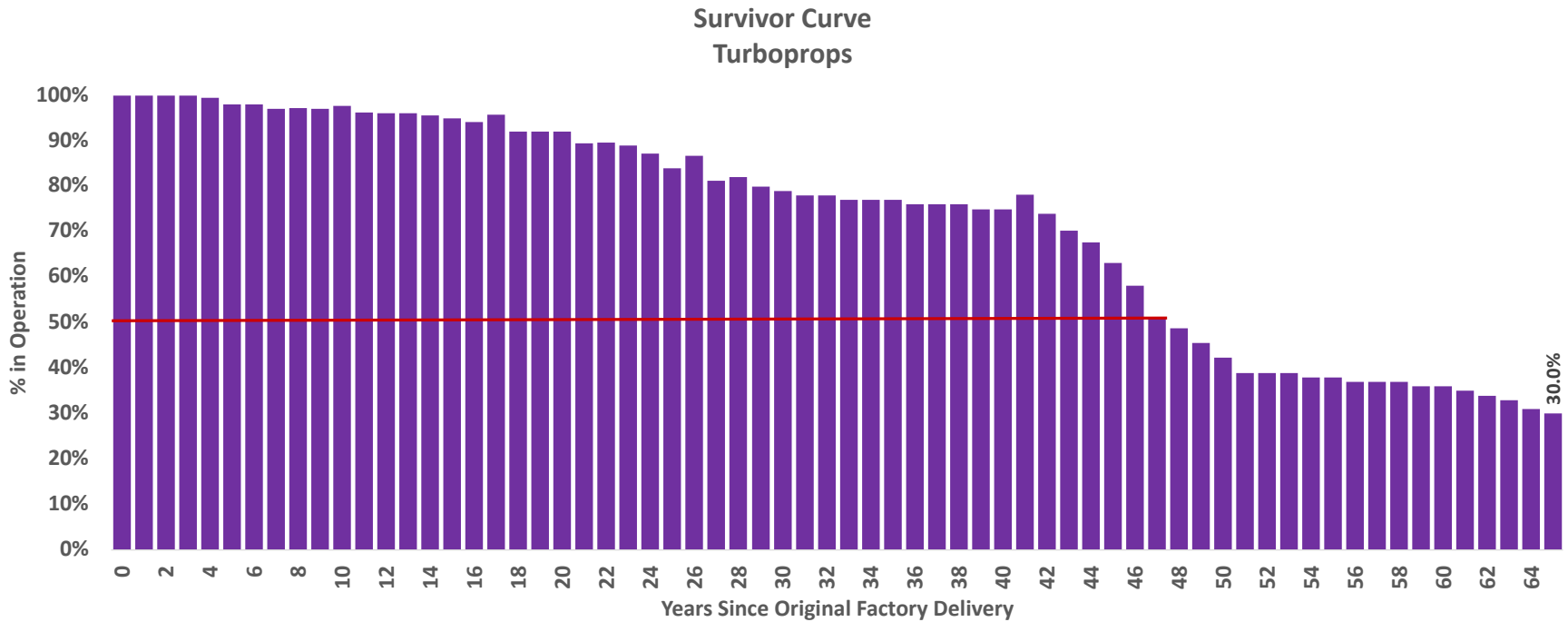
# Turboprop Delivery History & Forecast

Turboprop Deliveries by Size



**JETNET iQ 10-year forecast for 2024-2033 is for 4,868 new turboprop deliveries valued at \$26.8 billion (\$U.S. 2023)**

# 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.

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