



➤➤ KNOW MORE.

JETNET iQ Snap! Report Q2 2021 Summary Report

➤ BUSINESS AVIATION MARKET INTELLIGENCE ➤ REPORTS ➤ SUMMITS ➤ CONSULTING

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

JETNET iQ Snap!: 2nd Quarter 2021 - 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

- Founded in 1988
- Privately-owned family business
- Headquarters in Utica, NY
- 70+ employees (45+ in research)
- Daily contact with aircraft owners and operators globally



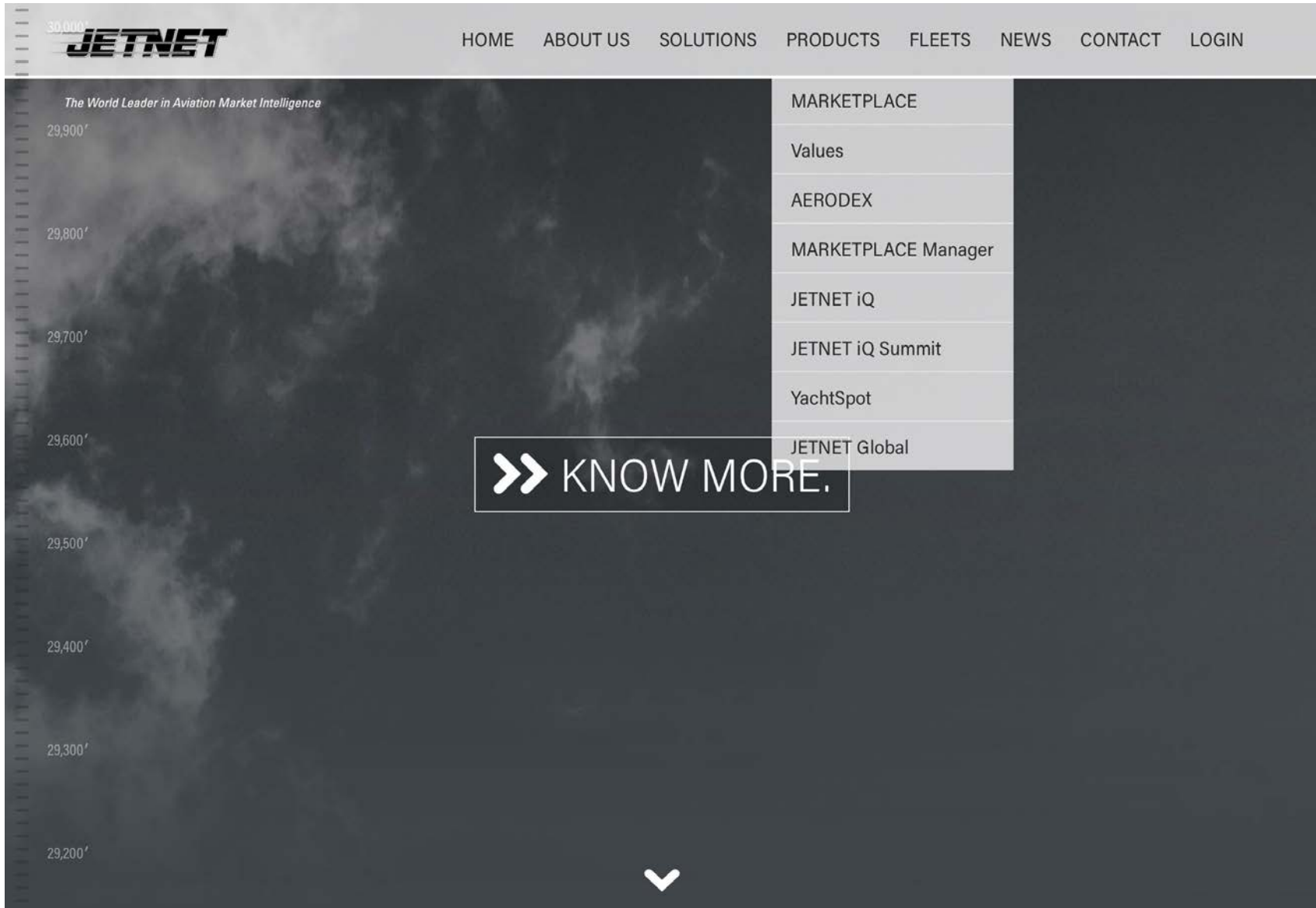
JETNET: Worldwide leader in aviation market intelligence

JETNET

- Solutions and services:
 - JETNET iQ
 - Evolution Marketplace
 - Evolution Aerodex
 - Marketplace Manager
 - Values
 - JETNET Global
 - AvData Reports
- Data coverage:
 - 60,000 business aircraft (fixed and rotary wing)
 - 50,000 commercial aircraft



JETNET: Tracking more than 110,000 business and commercial aircraft worldwide



The screenshot shows the JETNET website homepage. On the left, there is a vertical scale representing altitude in feet, ranging from 29,200' to 30,000'. The JETNET logo is positioned at the top left of the main content area. The tagline "The World Leader in Aviation Market Intelligence" is displayed below the logo. A navigation menu is located at the top right, listing: HOME, ABOUT US, SOLUTIONS, PRODUCTS, FLEETS, NEWS, CONTACT, and LOGIN. A secondary menu is open on the right side, listing: MARKETPLACE, Values, AERODEX, MARKETPLACE Manager, JETNET iQ, JETNET iQ Summit, YachtSpot, and JETNET Global. A large call-to-action button with the text ">> KNOW MORE." is centered on the page. A white downward-pointing chevron is located at the bottom center of the page.

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

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 - Q1 2021 English Exit

WELCOME



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 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:

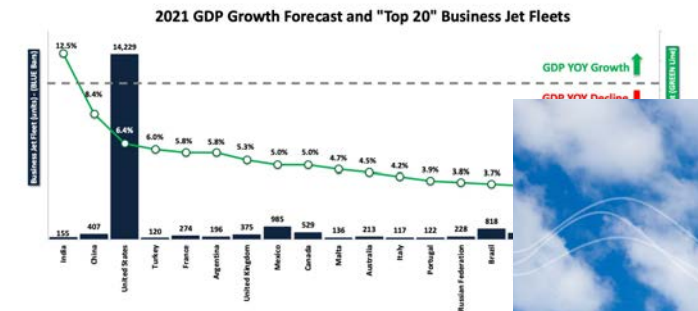
For presentation purposes, we sometimes further group business jets as “Small Jets”, “Medium Jets”, or “Large Jets” (as bracketed opposite). The following table summarizes the various aircraft manufacturers, size categories, and examples of aircraft models that are currently in production or in development.

- 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

		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	Aerion											
	Airbus											All Models
Medium	Beechcraft	King Air										
	Boeing											All Models
Medium	Bombardier				Learjet 70	Learjet 75		Challenger 350	Challenger 650	Global 5000 Global 5500	Global 6000 Global 6500 Global 7500	
	Cessna	Cessna Caravan		Citation M2	Citation C3 Citation C34	Citation XLS	Citation Sovereign Citation Latitude	Citation Longitude	Hemisphere			
Large	Cirrus	Cirrus Vision SF50		EA-500								
	Daher	TBM 900 / 910 TBM 930 / 940										
Large	Dassault								2000	Falcon 900 Falcon 6X Falcon 7X	Falcon 8X Falcon 10X	
	Eclipse			EA-500								
Large	Embraer			Phenom 100	Phenom 300		/ Praetor 500	Legacy 500 / Praetor 600	Legacy 600 / 650			Lineage 1000
	Gulfstream							Gulfstream G280		Gulfstream G500	Gulfstream G550 / G600 / G650 Gulfstream G700	
Large	Honda			HondaJet								
	Piaggio	P180 Avanti II										
Large	Pilatus	PC-12NG / NGX			PC-24							
	Piper	Meridian / M500 / M600										
Large	Quest	Kodiak 100										

JETNET iQ Reports

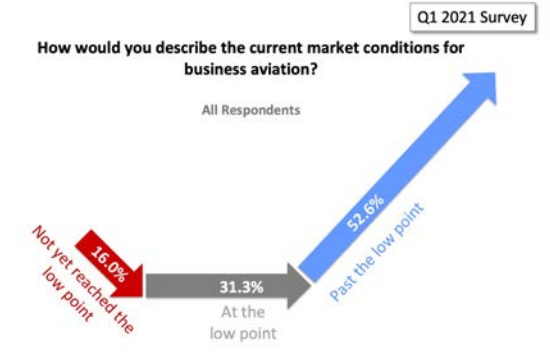
The Economy and Aircraft Fleets



Most of the countries with strong business aircraft fleets are expected to have positive GDP growth in 2021 – a recovery over last year's negative growth.

Survey Respondents' Sentiment

Current Market Sentiment



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Q1 2021 Summary Report

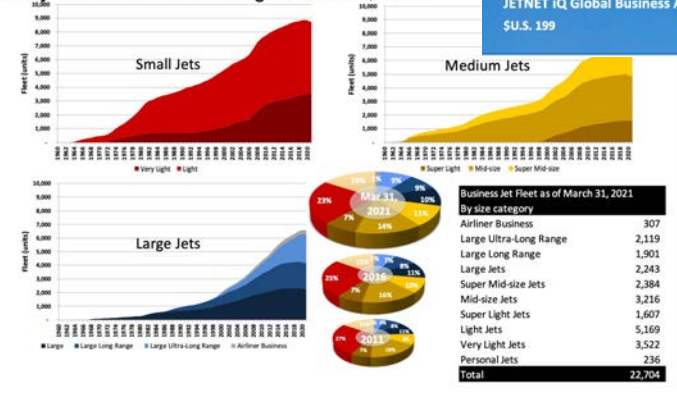
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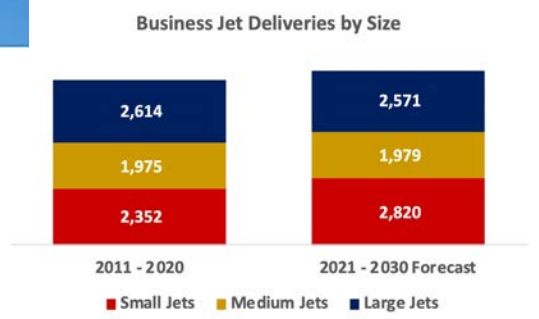
JETNET iQ Snap! - 1st Quarter 2021 - Private & Confidential

Business Jet Fleet by Size Category

Fleet by Year From 1960 through March 31, 2021



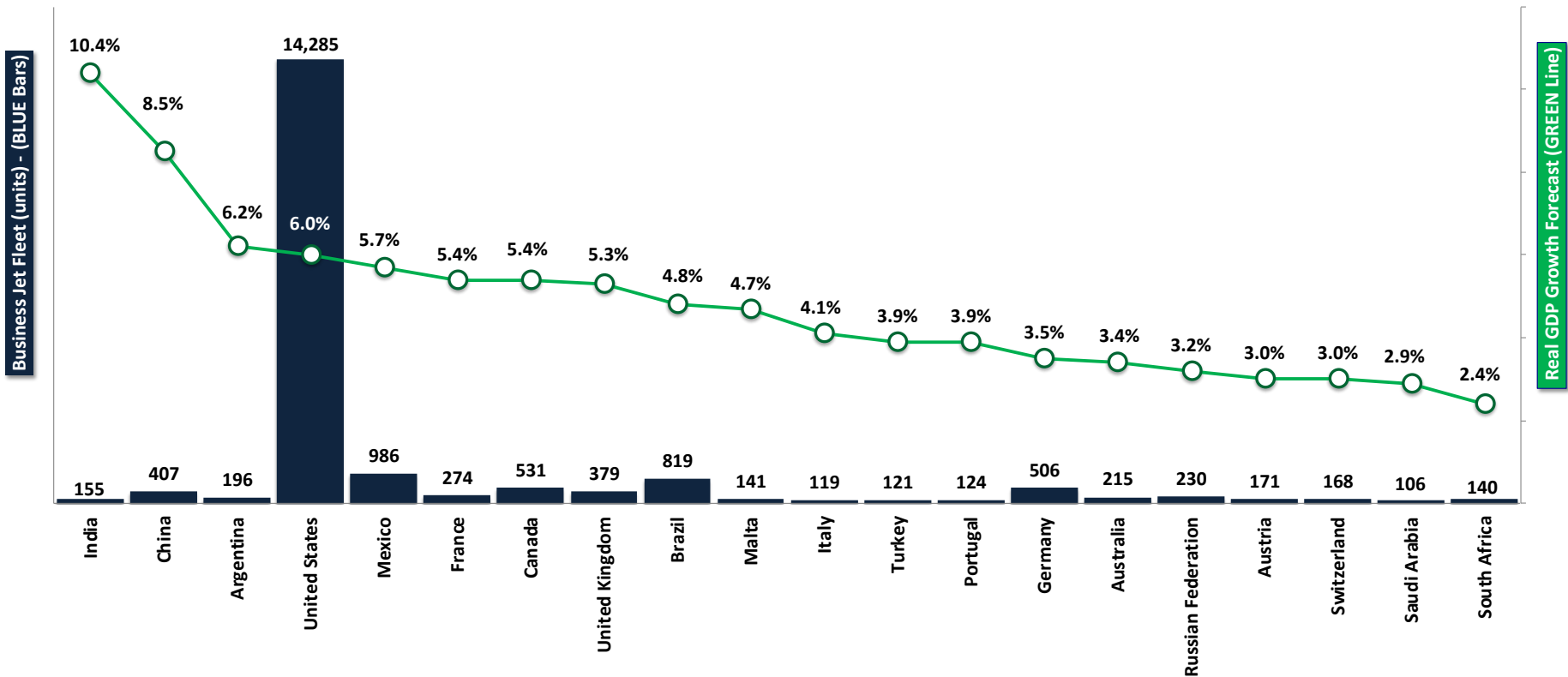
Business Jet Delivery History & Forecast



JETNET iQ 10-year forecast for 2021-2030 is for 6,941 new business jet deliveries (including single-engine Personal Jets) valued at \$210 billion (\$U.S. 2020)

The Economy and Aircraft Fleets

2021 GDP Growth Forecast and "Top 20" Business Jet Fleets

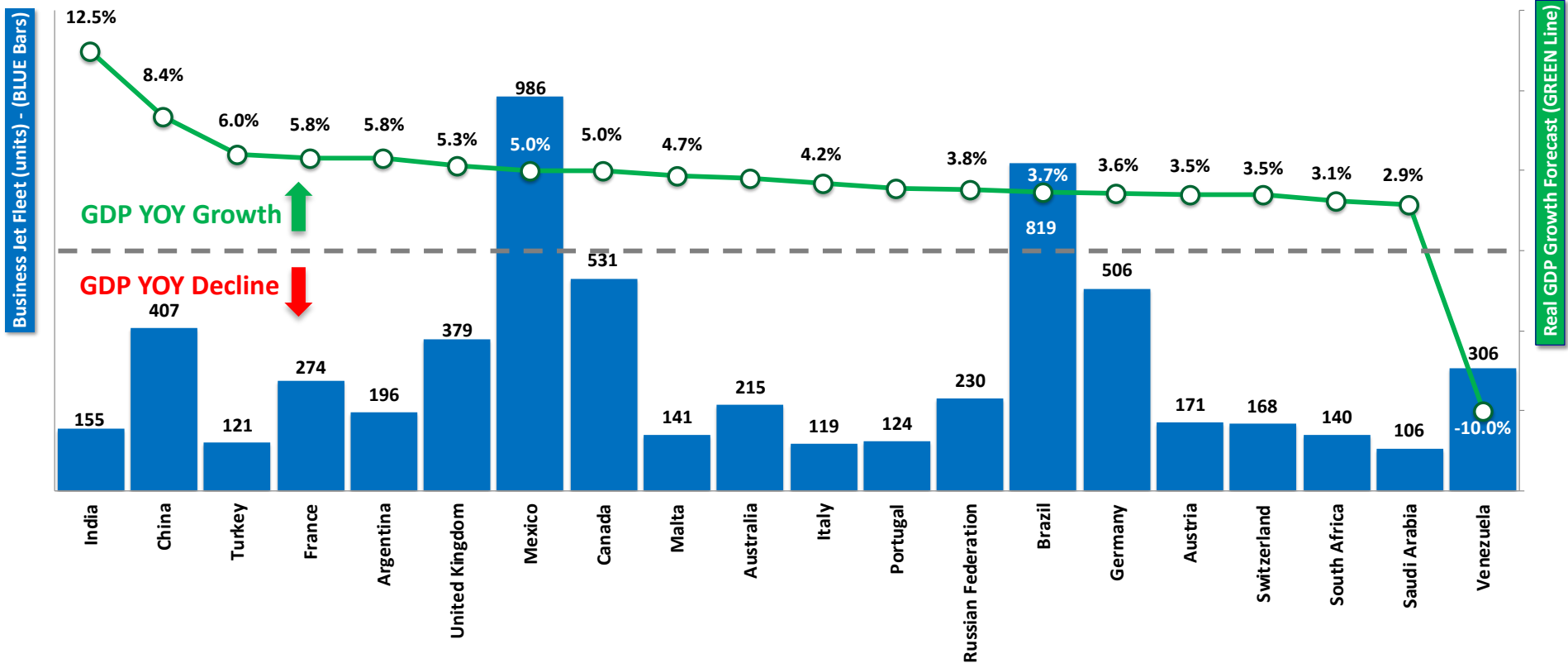


Sources: The Economist – July 24, 2021; JETNET; excludes Venezuela

Countries with the largest business jet fleets are expected to exceed 3% GDP growth in 2021 – a solid rebound from the COVID-19 recession

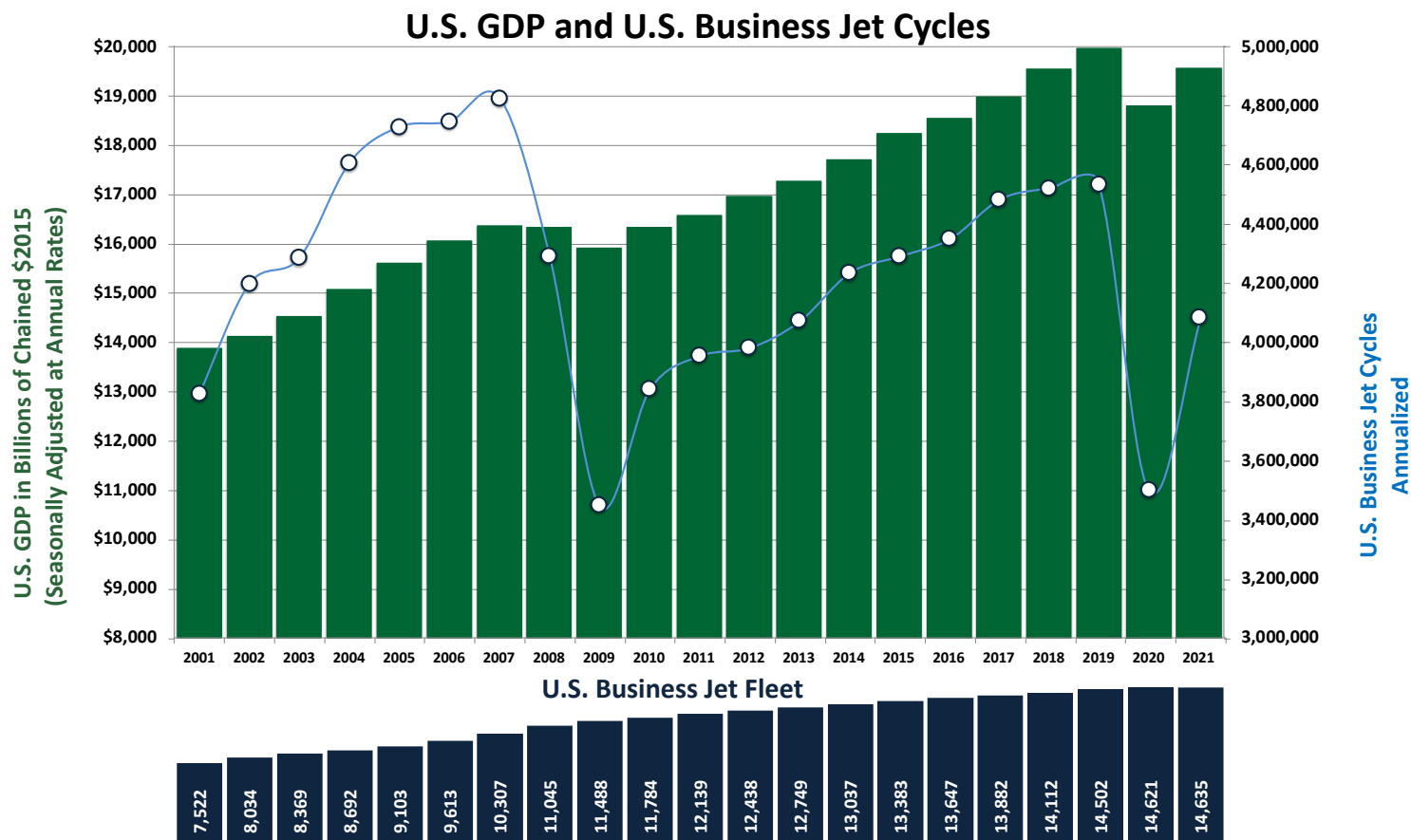
The Economy and Aircraft Fleets

2021 GDP Growth Estimates and "Top 20" Business Jet Fleets
(excluding the United States)



Sources: The Economist – July 24, 2021; JETNET

The Economy and Aircraft Utilization

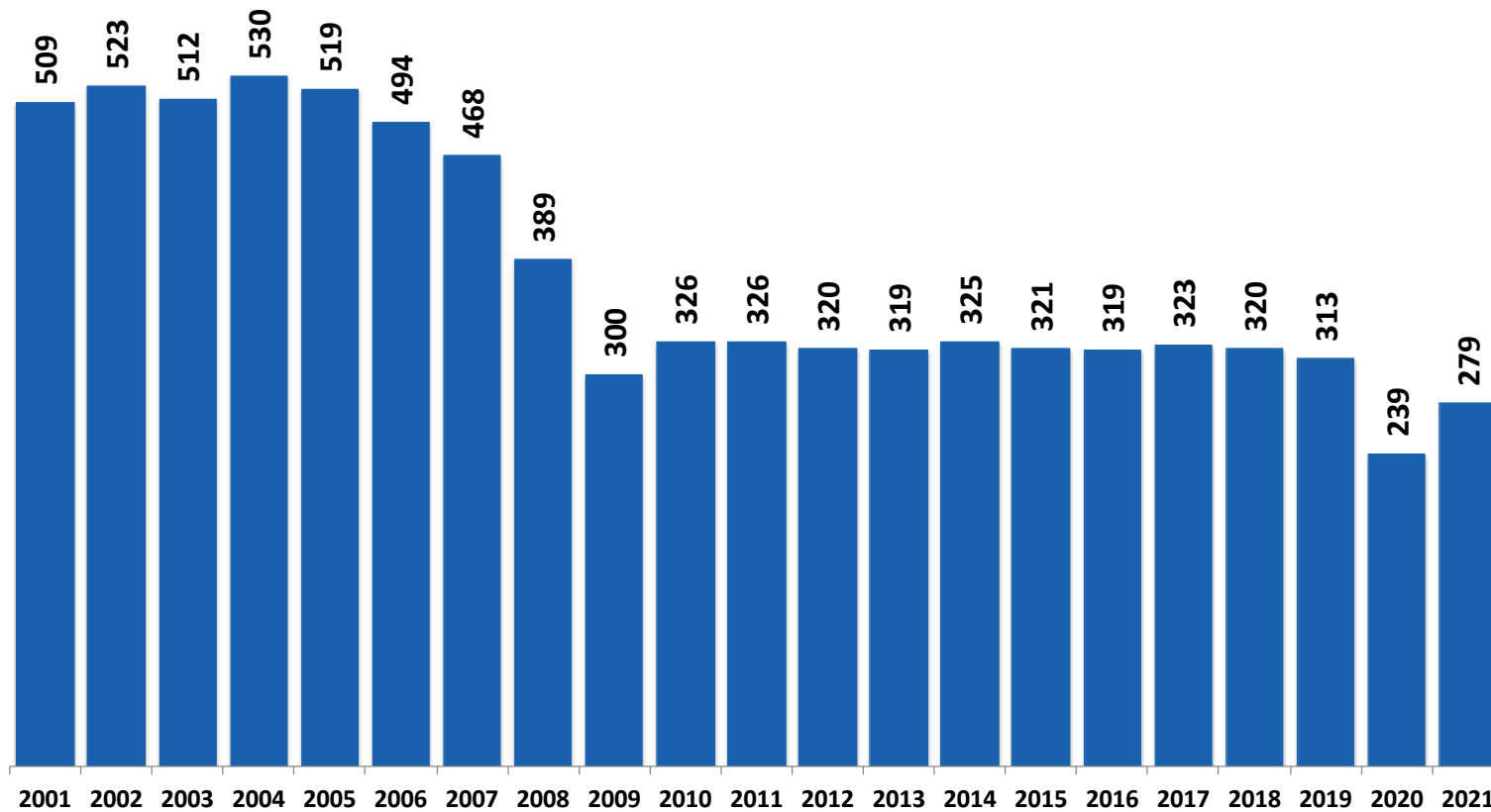


Sources: U.S. Congressional Budget Office, FAA , JETNET

U.S. business jet cycles for the full-year 2020 were down 23% due to COVID-19 impacts; 2021 cycles as depicted are through May 2021 on a trailing 12 months basis

Aircraft Utilization

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

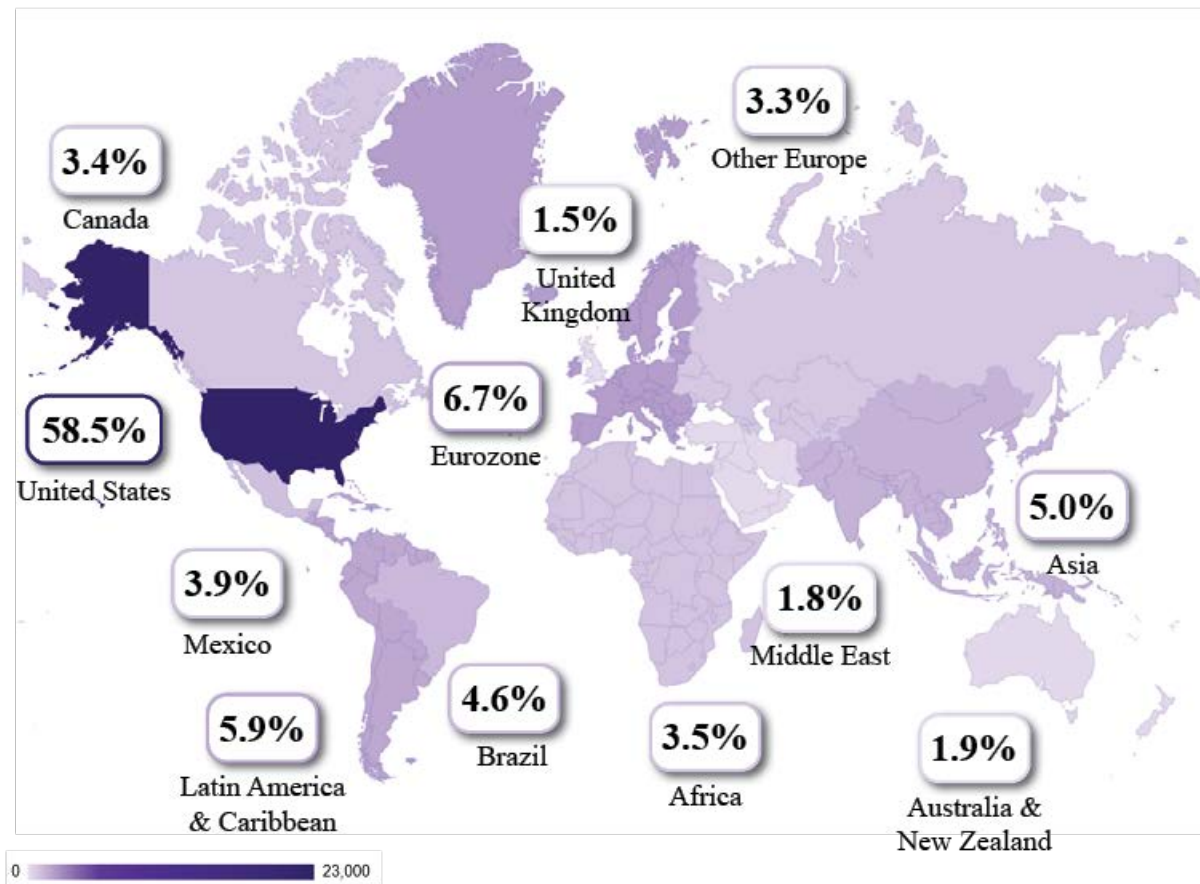


Sources: U.S. FAA; Cycles data for latest year are YTD on a Trailing Twelve Months (TTM) basis for the most recent period available; U.S. fleet from JETNET

Cycles per U.S.-based business jet were down ~23% in 2020 and are now rebounding

Business Aircraft Fleet

Share of World Fleet by Region (Jets & Turboprops) – As of March 31, 2021

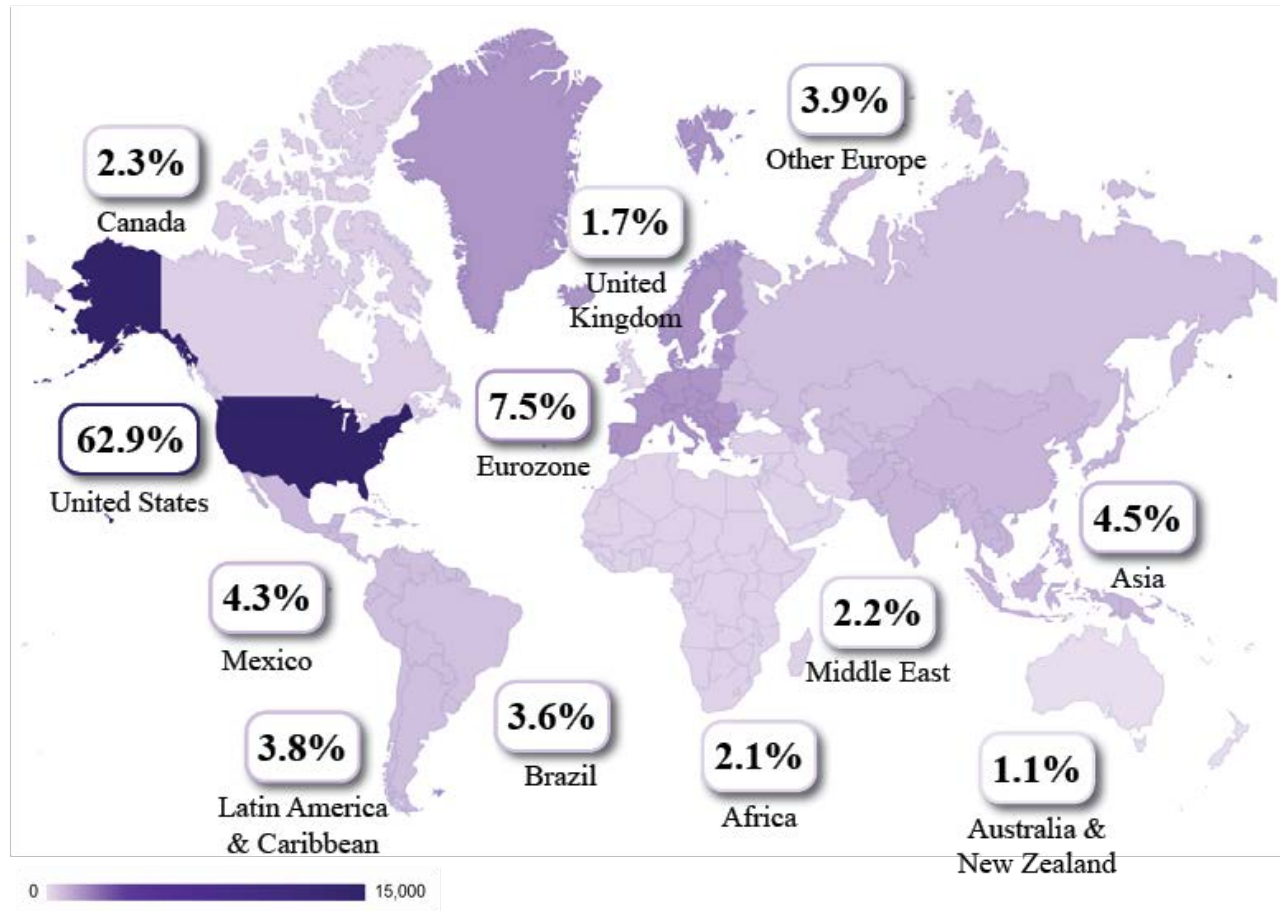


Note: For the purposes of this chart, the “Latin America & Caribbean” region excludes Mexico and Brazil

JETNET iQ Snap!: 2nd Quarter 2021 - Private & Confidential

Business Jet Fleet

Share of World Jet Fleet by Region – As of March 31, 2021

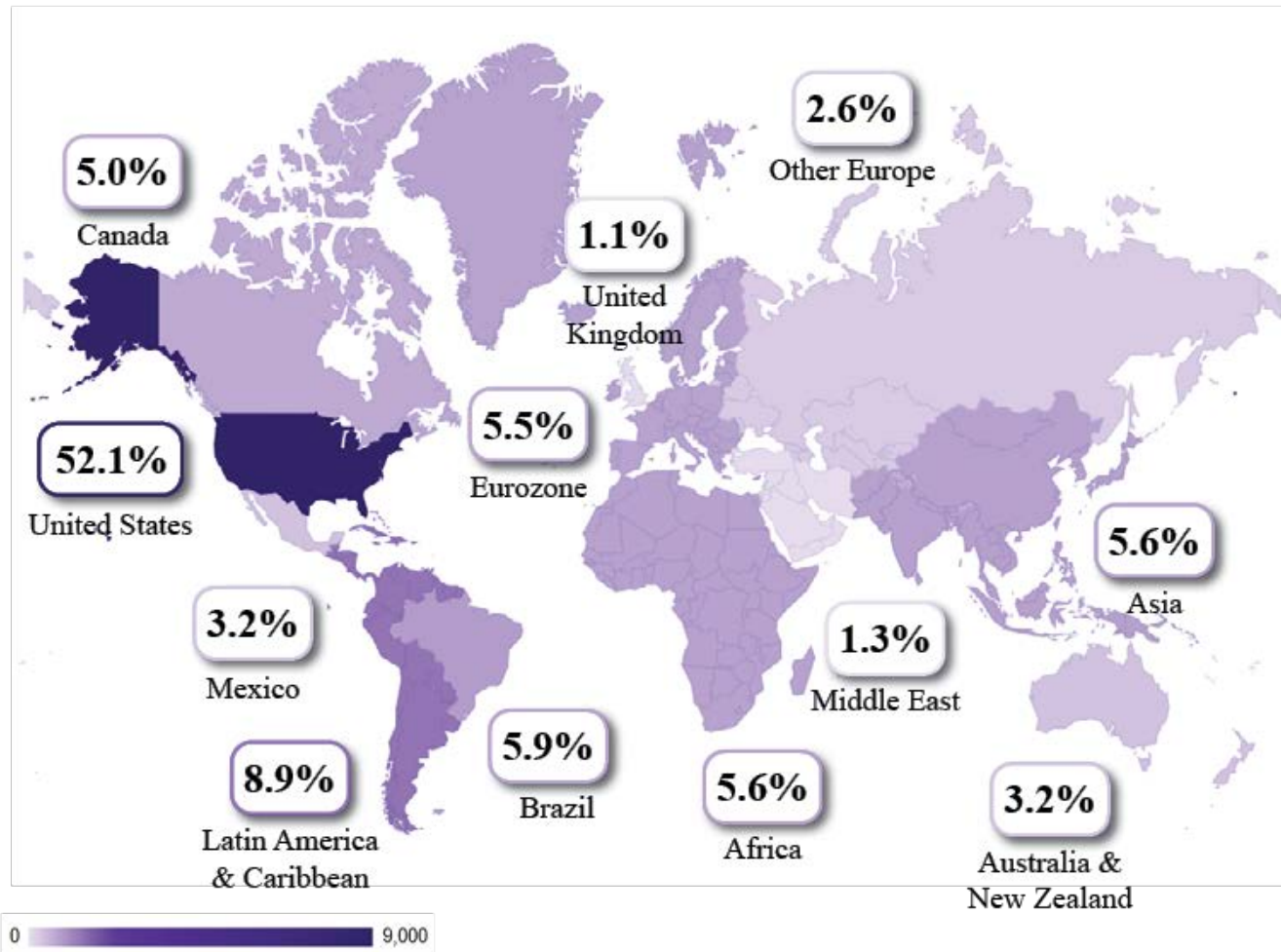


Note: For the purposes of this chart, the “Latin America & Caribbean” region excludes Mexico and Brazil

JETNET iQ Snap!: 2nd Quarter 2021 - Private & Confidential

Business Turboprop Fleet

Share of World Turboprop Fleet by Region – As of March 31, 2021

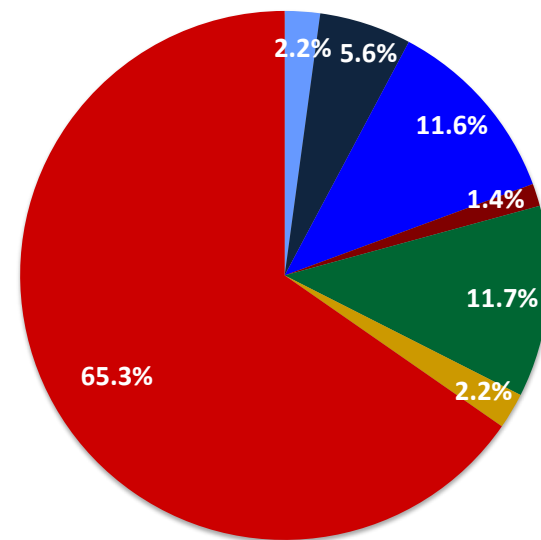
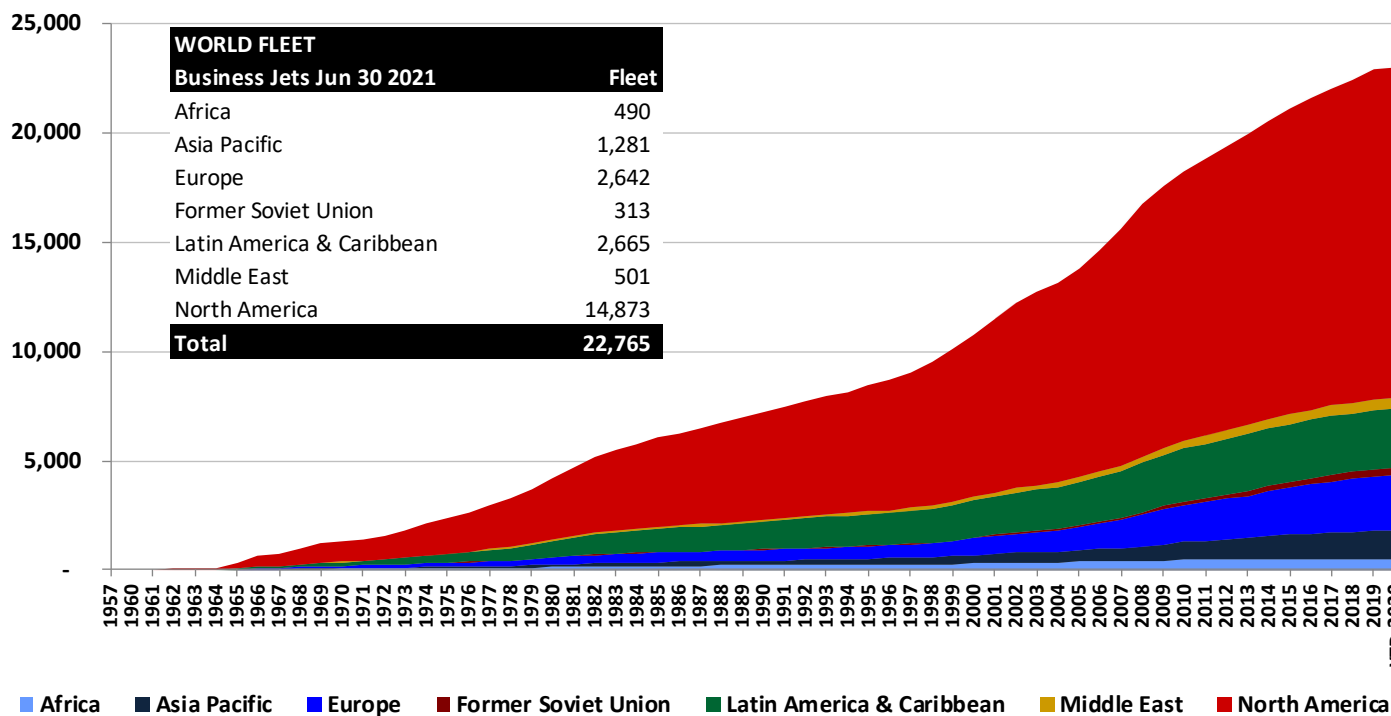


Note: For the purposes of this chart, the “Latin America & Caribbean” region excludes Mexico and Brazil

Business Jet Fleet by Region

As of June 30, 2021

Business Jet Fleet by Region



Business Jet Fleet by Manufacturer

As of June 30, 2021

NORTH AMERICA OEM	Fleet as of Jun 30 2021
Beechcraft	194
Bombardier	3,057
Cessna Citation	5,265
Dassault Falcon	1,425
Embraer	825
Gulfstream	2,119
Hawker	1,087
Other	901
Total	14,873

EUROPE OEM	Fleet as of Jun 30 2021
Beechcraft	18
Bombardier	610
Cessna Citation	850
Dassault Falcon	387
Embraer	247
Gulfstream	218
Hawker	144
Other	168
Total	2,642

FORMER SOVIET UNION OEM	Fleet as of Jun 30 2021
Beechcraft	-
Bombardier	89
Cessna Citation	19
Dassault Falcon	43
Embraer	37
Gulfstream	57
Hawker	43
Other	25
Total	313

MIDDLE EAST OEM	Fleet as of Jun 30 2021
Beechcraft	5
Bombardier	135
Cessna Citation	53
Dassault Falcon	51
Embraer	40
Gulfstream	101
Hawker	45
Other	71
Total	501

LATIN AMERICA & CARIBBEAN OEM	Fleet as of Jun 30 2021
Beechcraft	66
Bombardier	670
Cessna Citation	813
Dassault Falcon	121
Embraer	267
Gulfstream	230
Hawker	316
Other	182
Total	2,665

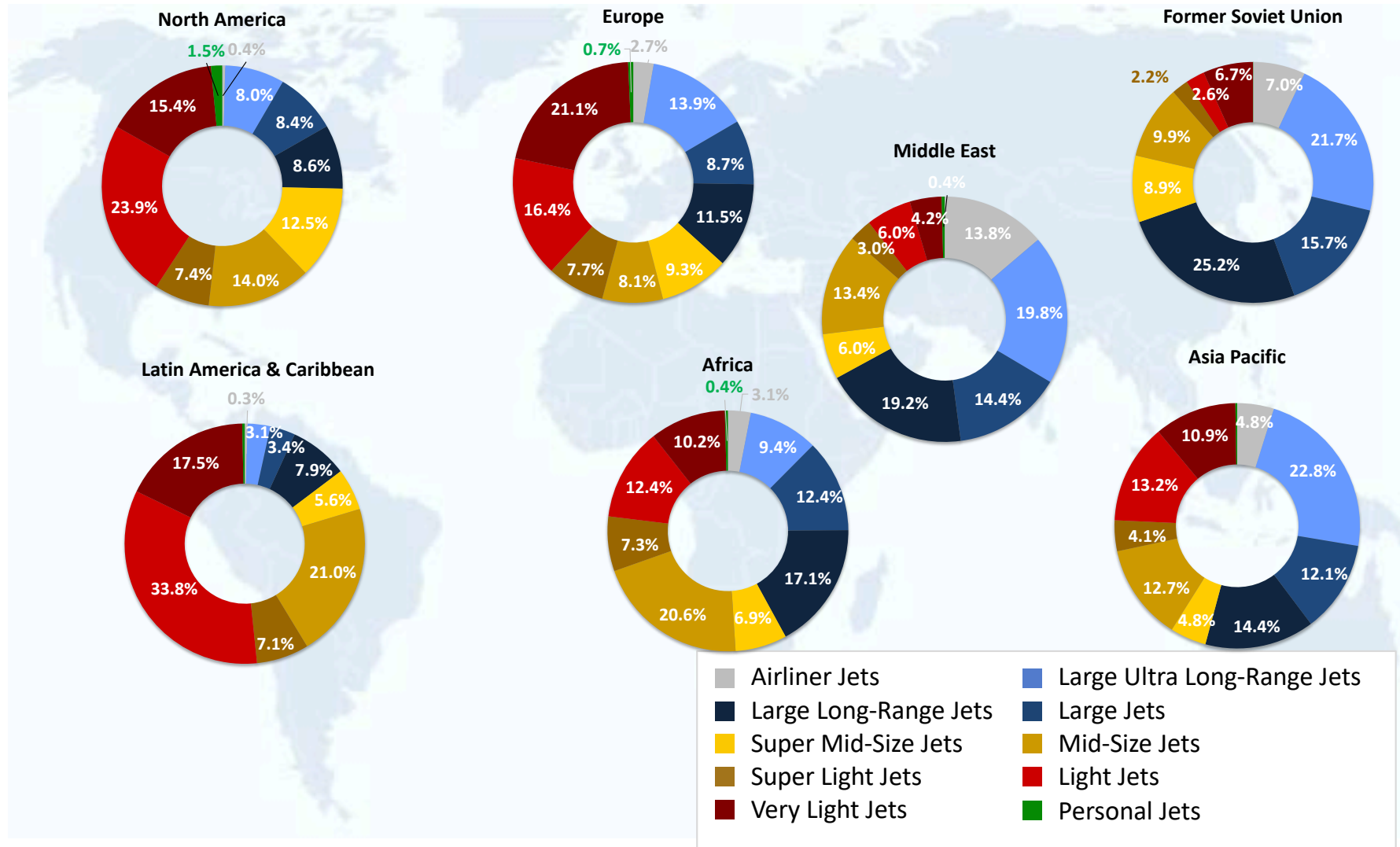
AFRICA OEM	Fleet as of Jun 30 2021
Beechcraft	3
Bombardier	109
Cessna Citation	106
Dassault Falcon	64
Embraer	22
Gulfstream	67
Hawker	91
Other	28
Total	490

ASIA PACIFIC OEM	Fleet as of Jun 30 2021
Beechcraft	4
Bombardier	335
Cessna Citation	250
Dassault Falcon	104
Embraer	79
Gulfstream	301
Hawker	119
Other	89
Total	1,281

World business jet fleet was 22,704 jets on March 31, 2021

Business Jet Fleet by Size Category

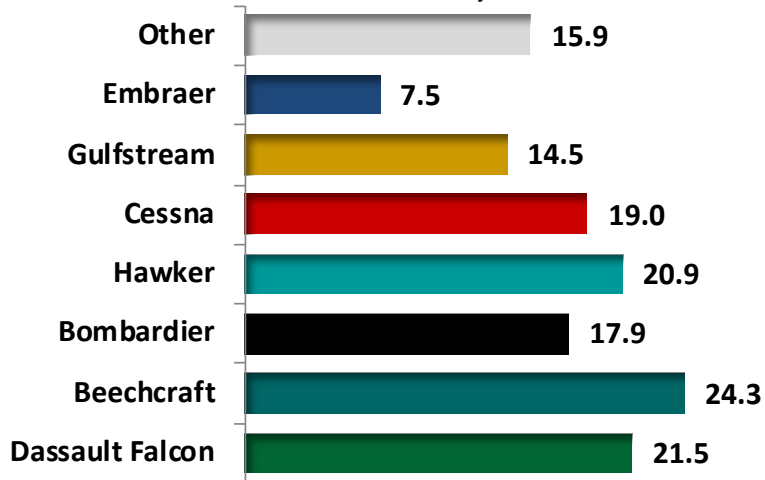
As of June 30, 2021



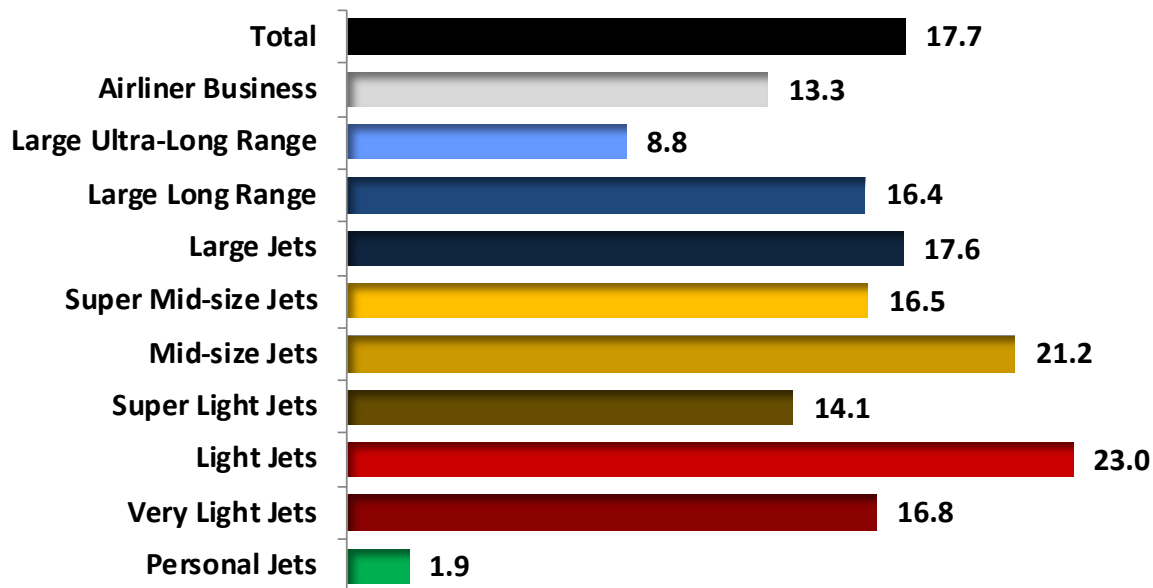
Business Jet Fleet Age (Years)

As of June 30, 2021

Business aircraft average fleet age as of June 30, 2021

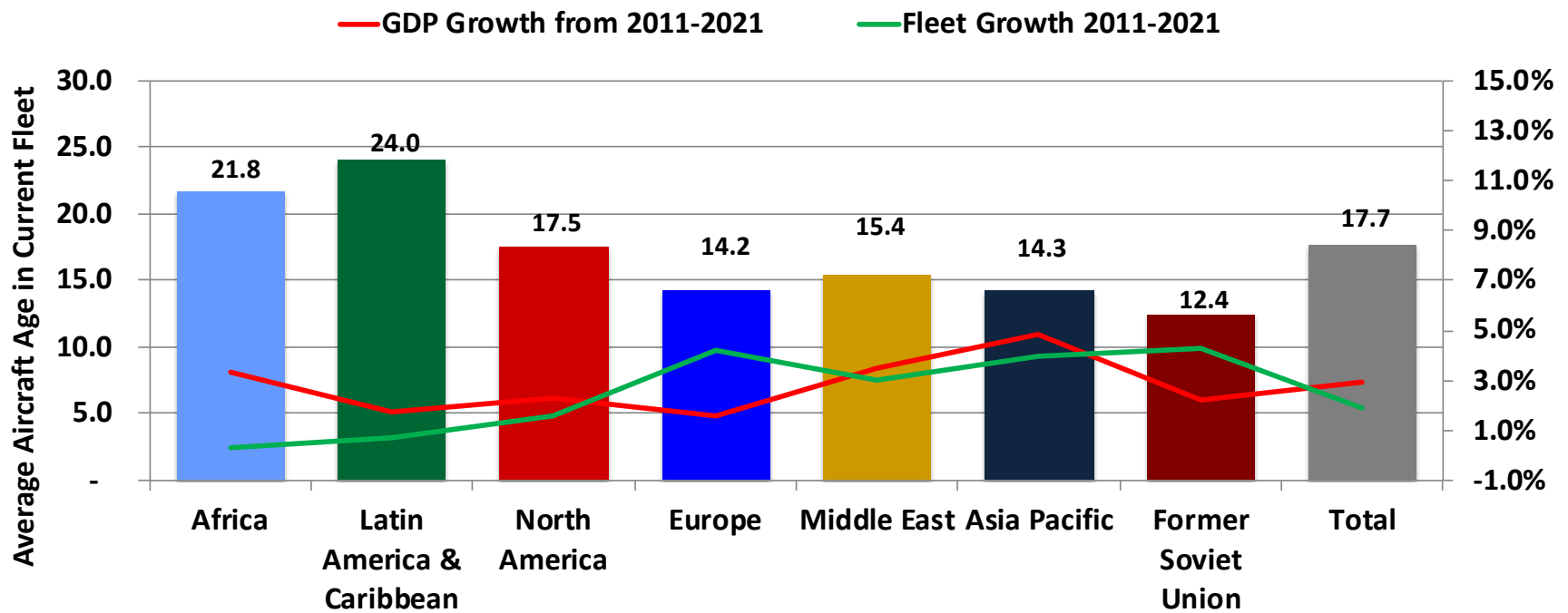


Business aircraft average fleet age as of June 30, 2021



Business Jet Fleet Age, GDP & Fleet Growth

Regional profile of current average business Jet fleet age and regional GDP and fleet growth (2011-2021)

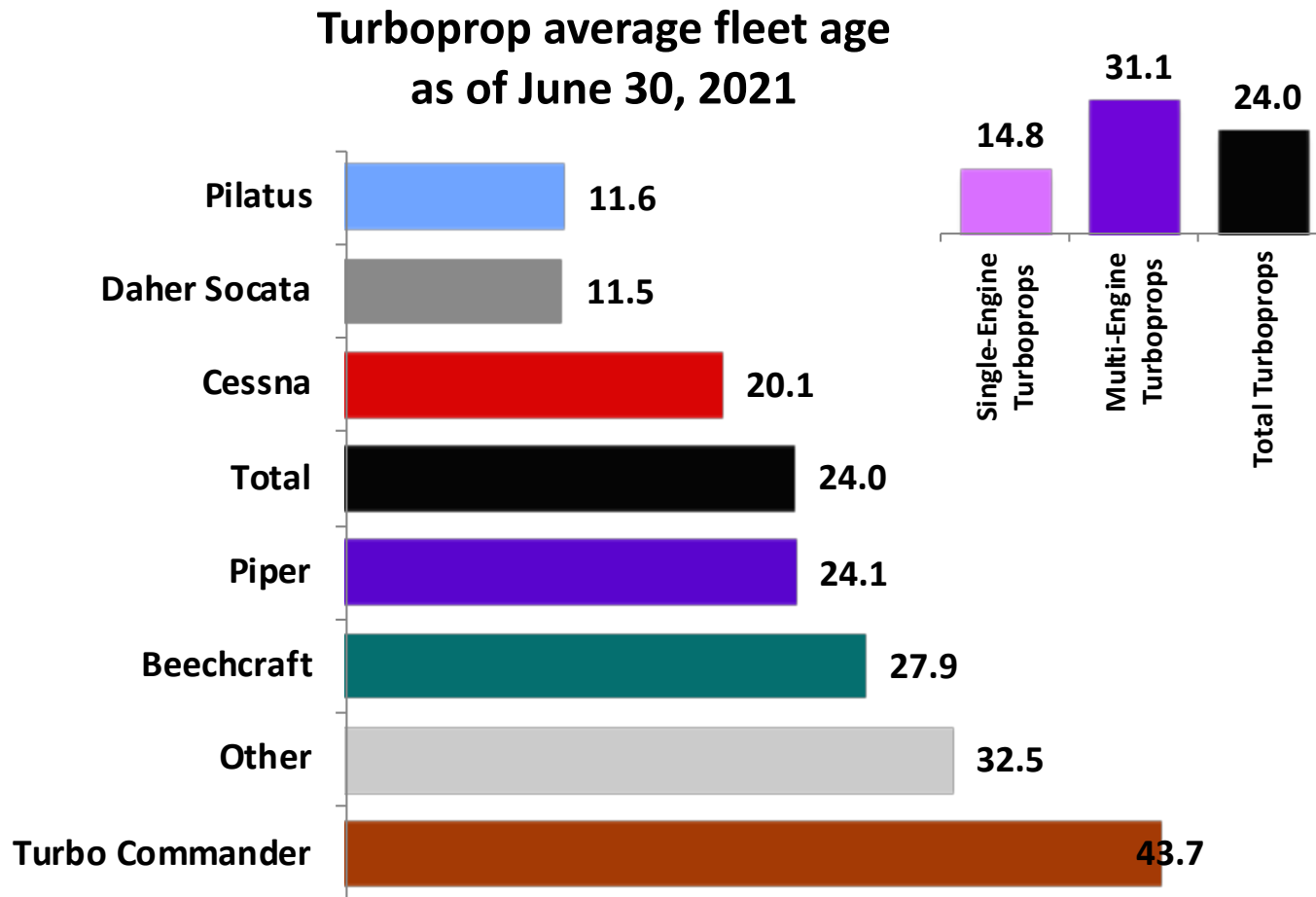


Note: Fleet age is in years since initial aircraft delivery; GDP and fleet growth rates are 10-year CAGR

JETNET iQ Snap!: 2nd Quarter 2021 - Private & Confidential

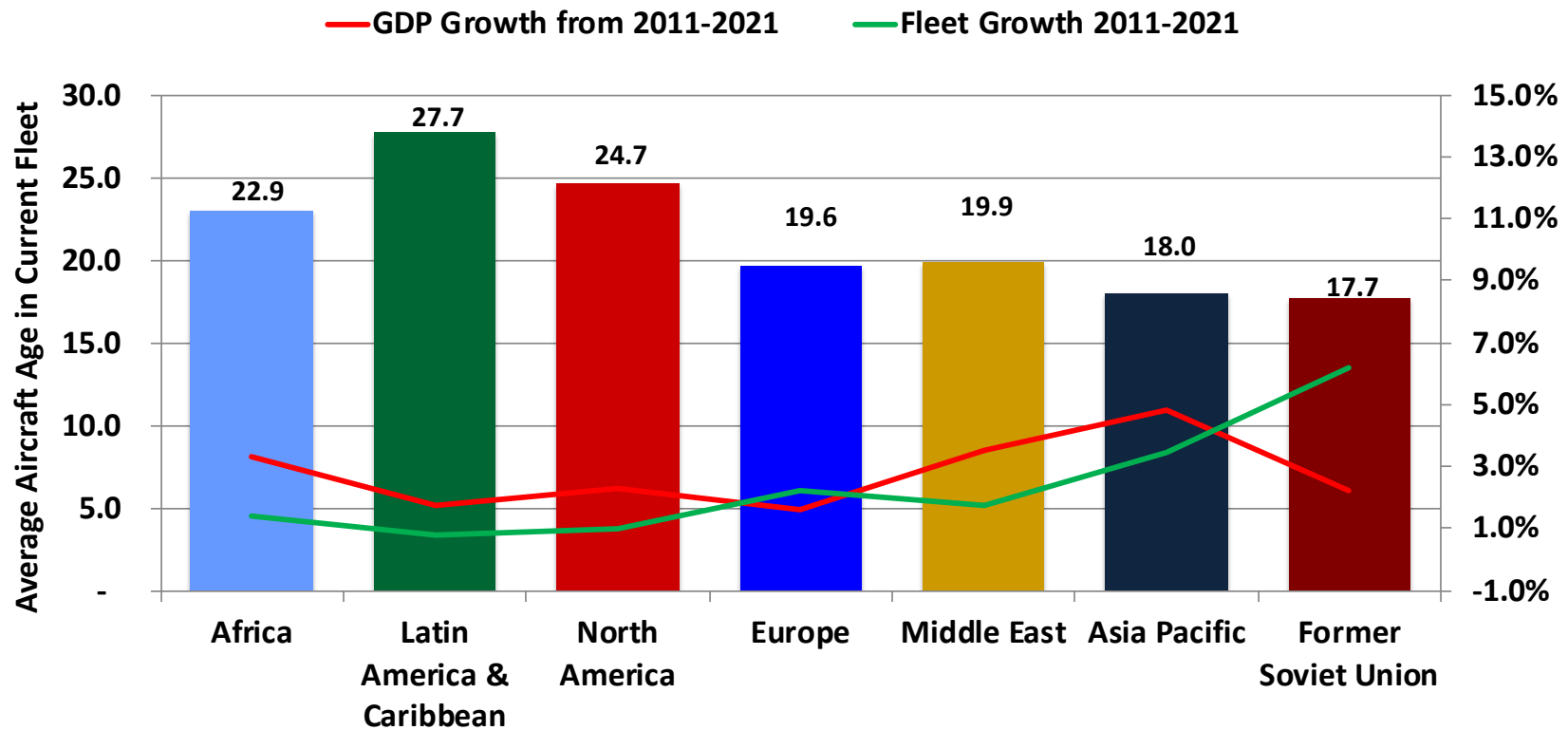
Turboprop Fleet Age (Years)

As of June 30, 2021



Turboprop Fleet Age, GDP & Fleet Growth

Regional profile of current average turboprop fleet age and regional GDP and fleet growth (2011-2021)

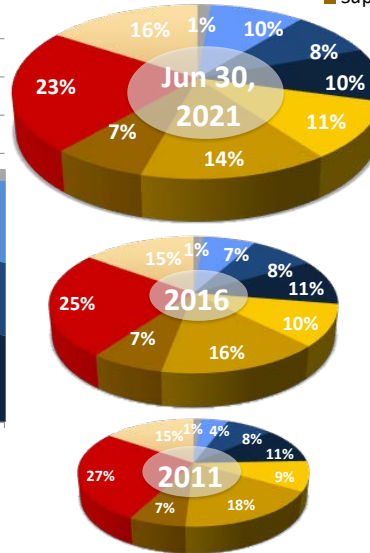
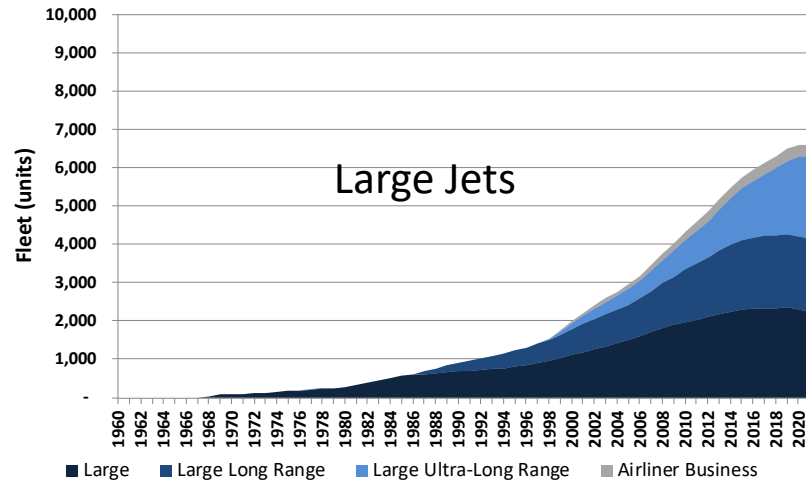
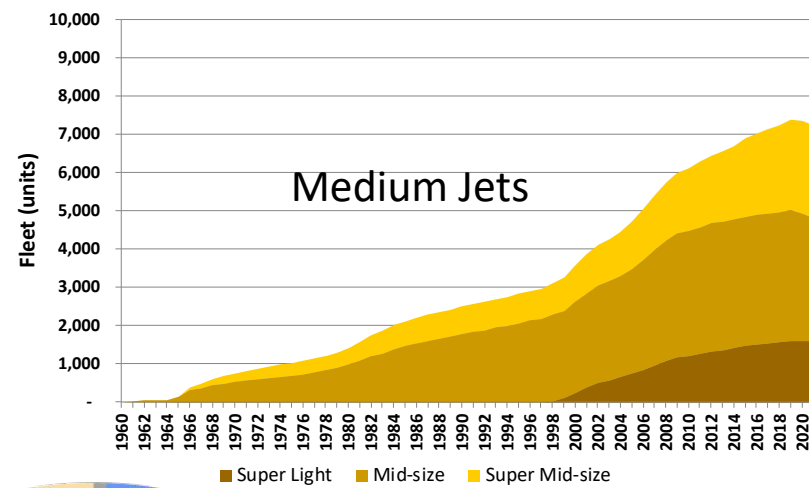
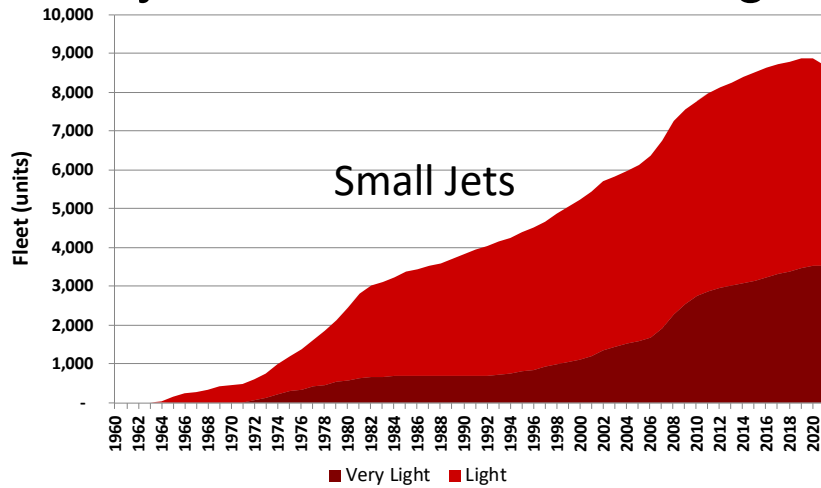


Note: Fleet age is in years since initial aircraft delivery; GDP and fleet growth rates are 10-year CAGR

JETNET iQ Snap!: 2nd Quarter 2021 - Private & Confidential

Business Jet Fleet by Size Category

Fleet by Year From 1960 through June 30, 2021



Business Jet Fleet as of June 30, 2021

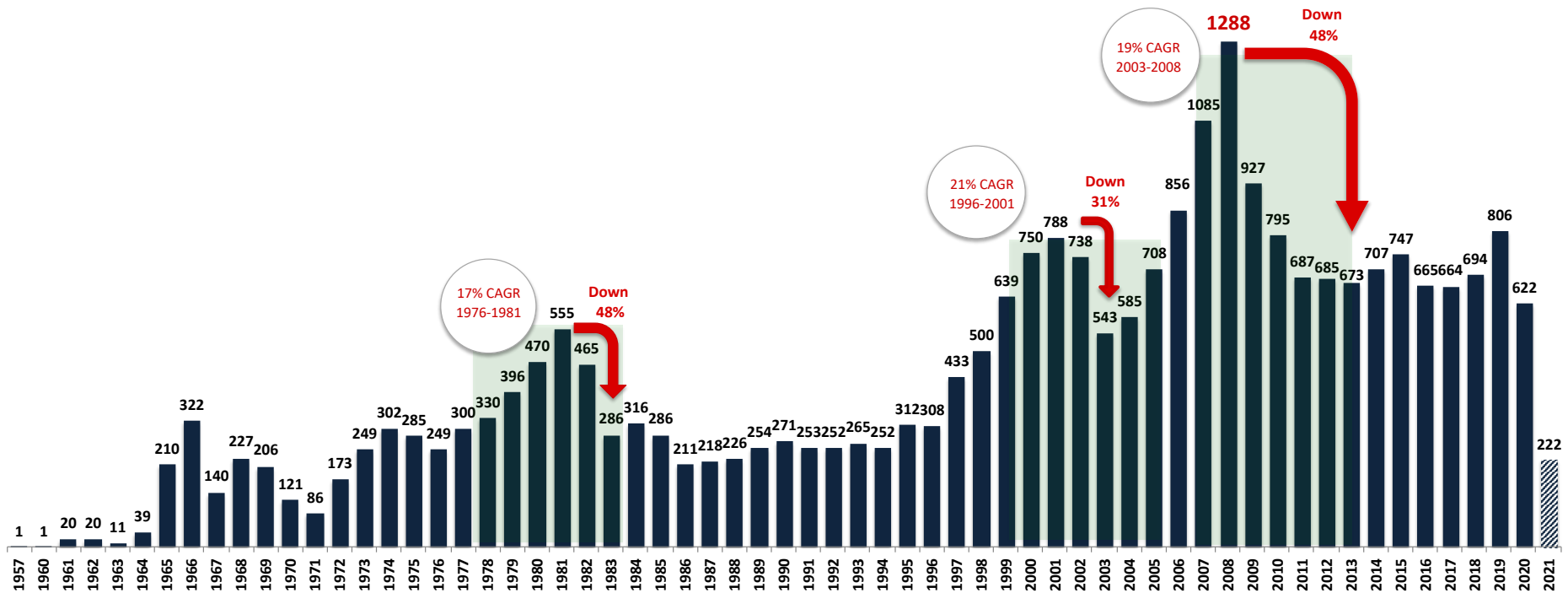
By size category

Airliner Business	309
Large Ultra-Long Range	2,143
Large Long Range	1,900
Large Jets	2,238
Super Mid-size Jets	2,403
Mid-size Jets	3,211
Super Light Jets	1,607
Light Jets	5,157
Very Light Jets	3,538
Personal Jets	259
Total	22,765

Business Jet Deliveries (Units)

As of June 30, 2021

Business Jet Deliveries

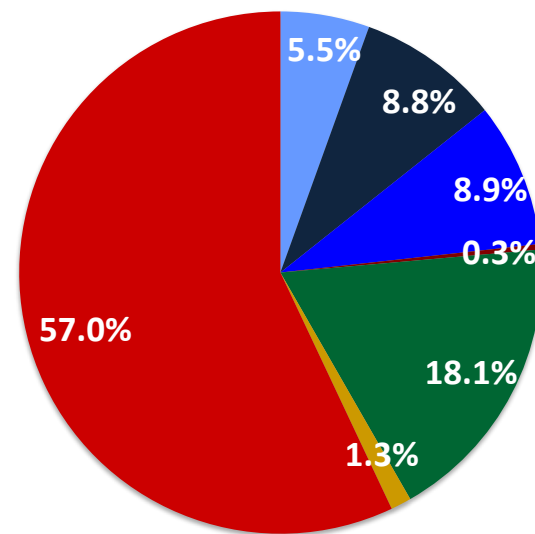
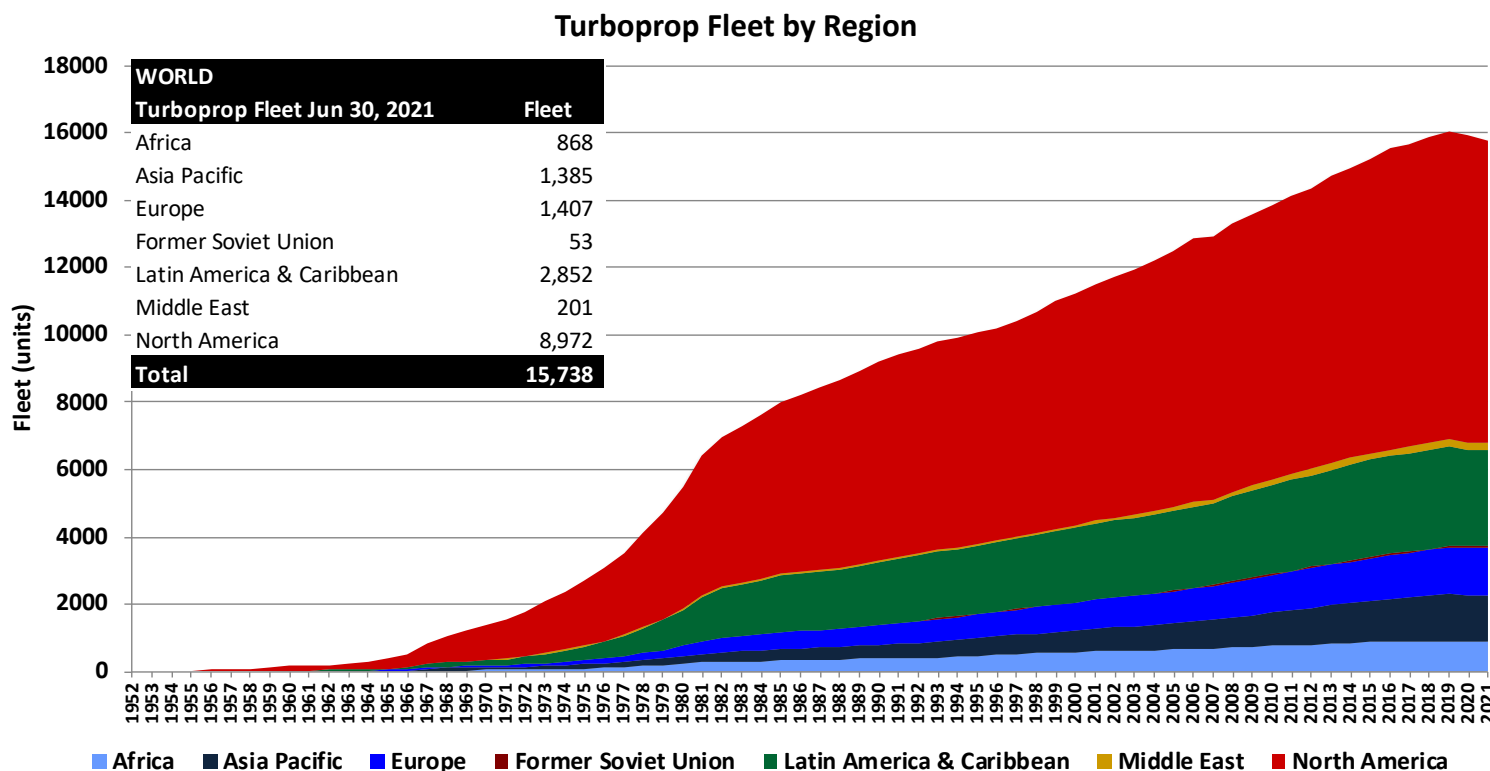


Source: JETNET; totals include single-engine Personal Jets (i.e., Cirrus SF50 Vision Jet); latest year data are year-to-date

New business jet deliveries in 2020 were down 23% from 2019 due to interruptions in travel, production, supply chains, and sales driven by COVID-19

Business Turboprop Fleet by Region

As of June 30, 2021



Business Turboprop Fleet by Manufacturer

As of June 30, 2021

NORTH AMERICA	
Turboprop Fleet Jun 30, 2021	Fleet
Cessna	1,383
Daher Socata	756
Beechcraft	3,587
Pilatus	1,198
Piper	1,031
Turbo Commander	253
Other	764
Total	8,972

EUROPE	
Turboprop Fleet Jun 30, 2021	Fleet
Cessna	173
Daher Socata	143
Beechcraft	404
Pilatus	235
Piper	246
Turbo Commander	21
Other	185
Total	1,407

FORMER SOVIET UNION	
Turboprop Fleet Jun 30, 2021	Fleet
Cessna	10
Daher Socata	2
Beechcraft	13
Pilatus	8
Piper	11
Turbo Commander	1
Other	8
Total	53

MIDDLE EAST	
Turboprop Fleet Jun 30, 2021	Fleet
Cessna	62
Daher Socata	1
Beechcraft	104
Pilatus	0
Piper	10
Turbo Commander	17
Other	7
Total	201

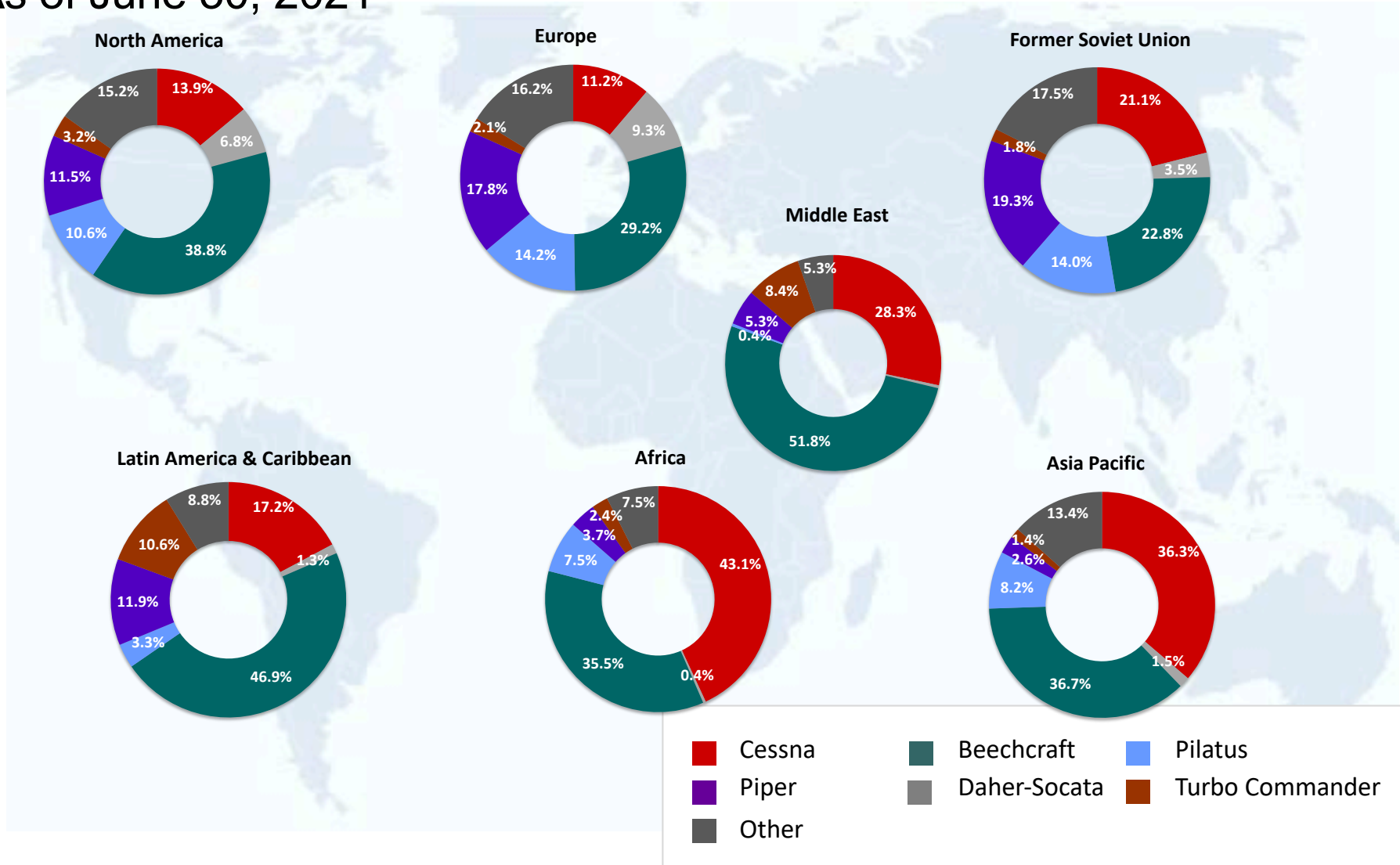
LATIN AMERICA & CARIBBEAN	
Turboprop Fleet Jun 30, 2021	Fleet
Cessna	512
Daher Socata	43
Beechcraft	1,327
Pilatus	111
Piper	357
Turbo Commander	287
Other	215
Total	2,852

AFRICA	
Turboprop Fleet Jun 30, 2021	Fleet
Cessna	390
Daher Socata	4
Beechcraft	296
Pilatus	74
Piper	36
Turbo Commander	14
Other	54
Total	868

ASIA PACIFIC	
Turboprop Fleet Jun 30, 2021	Fleet
Cessna	546
Daher Socata	20
Beechcraft	491
Pilatus	126
Piper	31
Turbo Commander	14
Other	157
Total	1,385

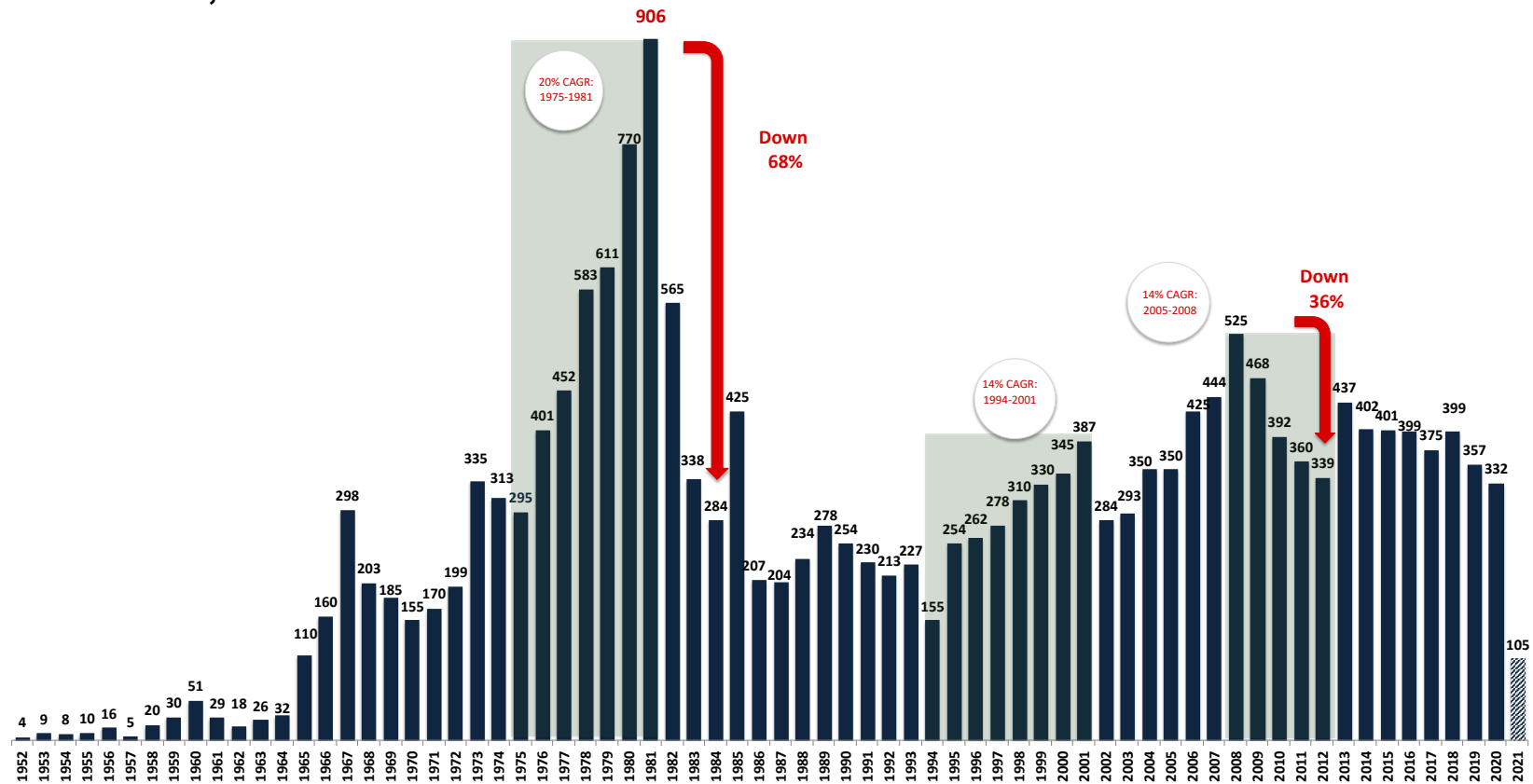
Business Turboprop Fleet by Manufacturer

As of June 30, 2021



Business Turboprop Deliveries (Units)

As of June 30, 2021

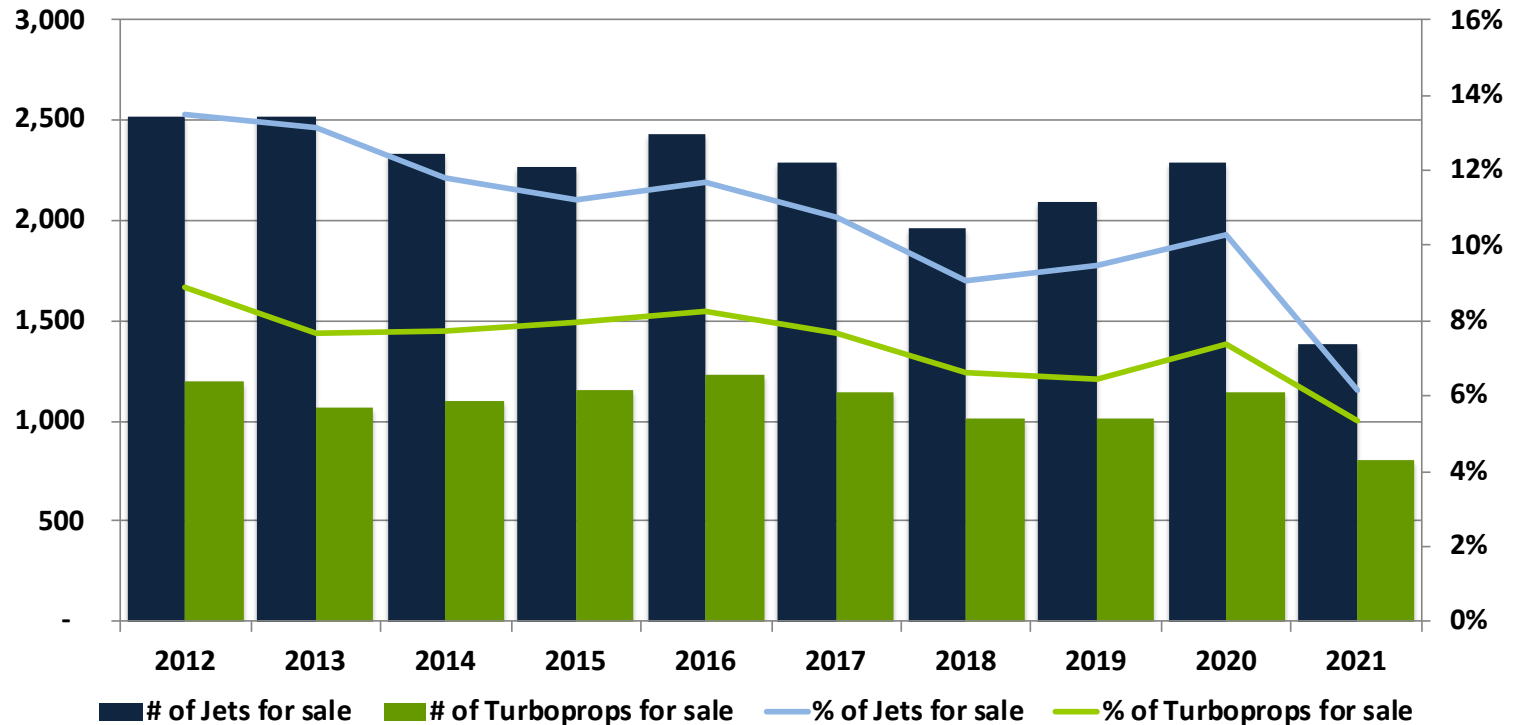


Source: JETNET; latest year data are year-to-date

Deliveries of turboprops were down only 7% YOY from 2019 to 2020 with COVID-19, a testament to their utility, practicality, and enduring value

Pre-Owned Business Aircraft Inventory

Business Jets and Turboprops for sale
June 2012 - June 2021

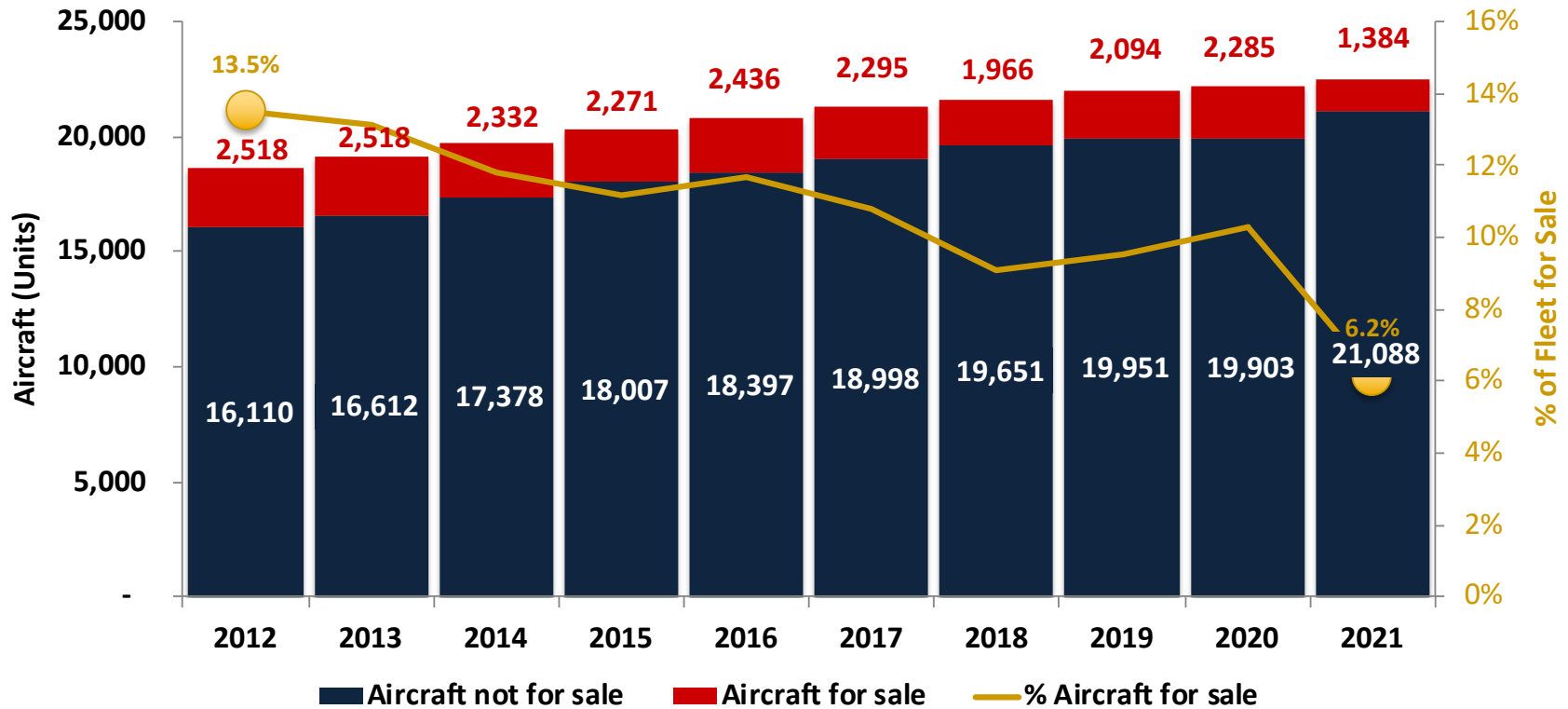


Aircraft Available for Sale as % of World Fleet (as of June 30)										
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Business Jets	13.5%	13.2%	11.8%	11.2%	11.7%	10.8%	9.1%	9.5%	10.3%	6.2%
Turboprop	8.9%	7.7%	7.7%	8.0%	8.3%	7.7%	6.6%	6.5%	7.4%	5.4%

For-sale inventories of pre-owned business aircraft were at historical lows at the end of June 2021, a much tighter market than was evident after the 2008/2009 crisis

Pre-Owned Business Jet Inventory

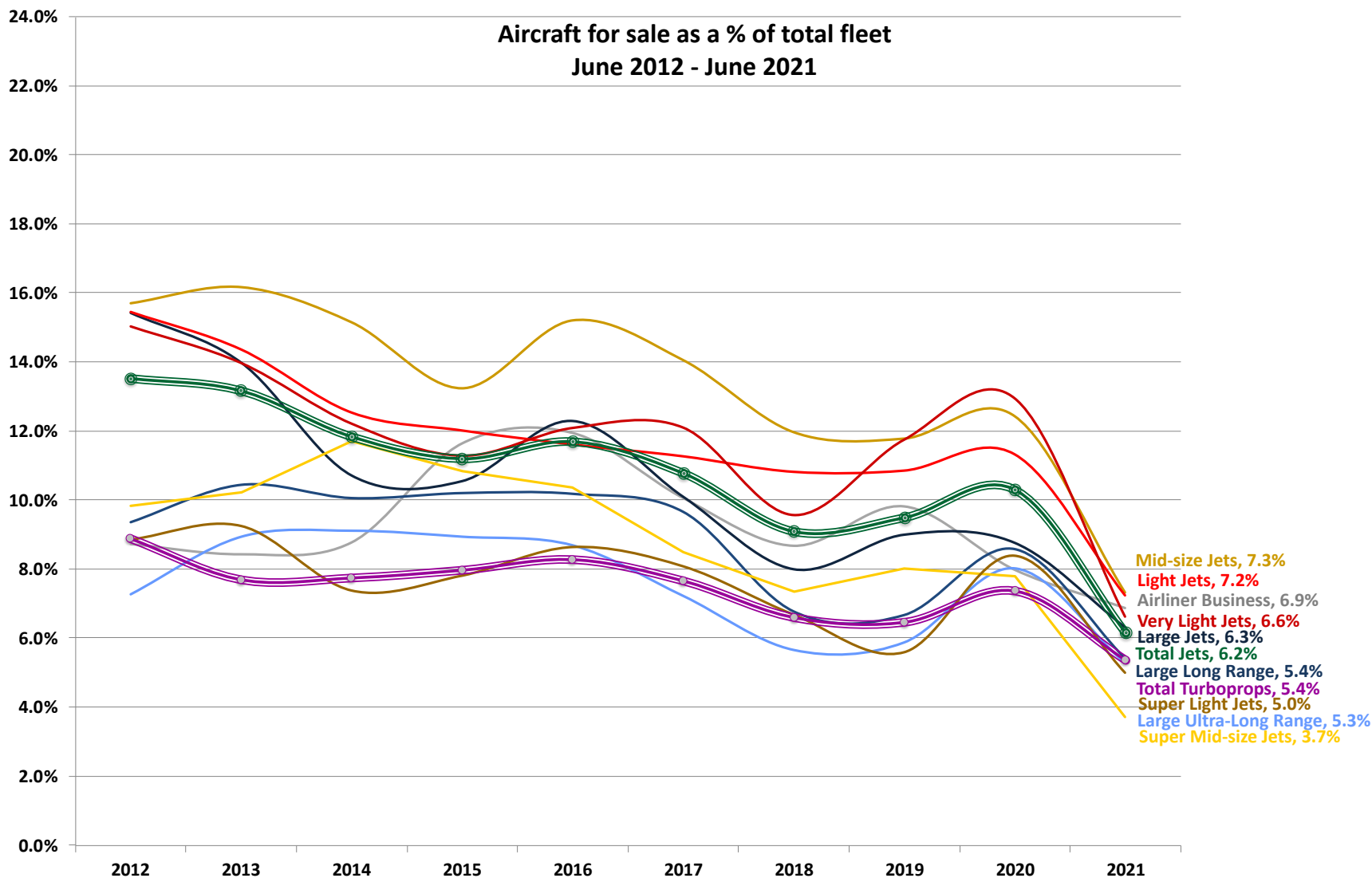
Business Jets for sale - June 30, 2012-2021



Jets Available for Sale as % of World Fleet (as of June 30)

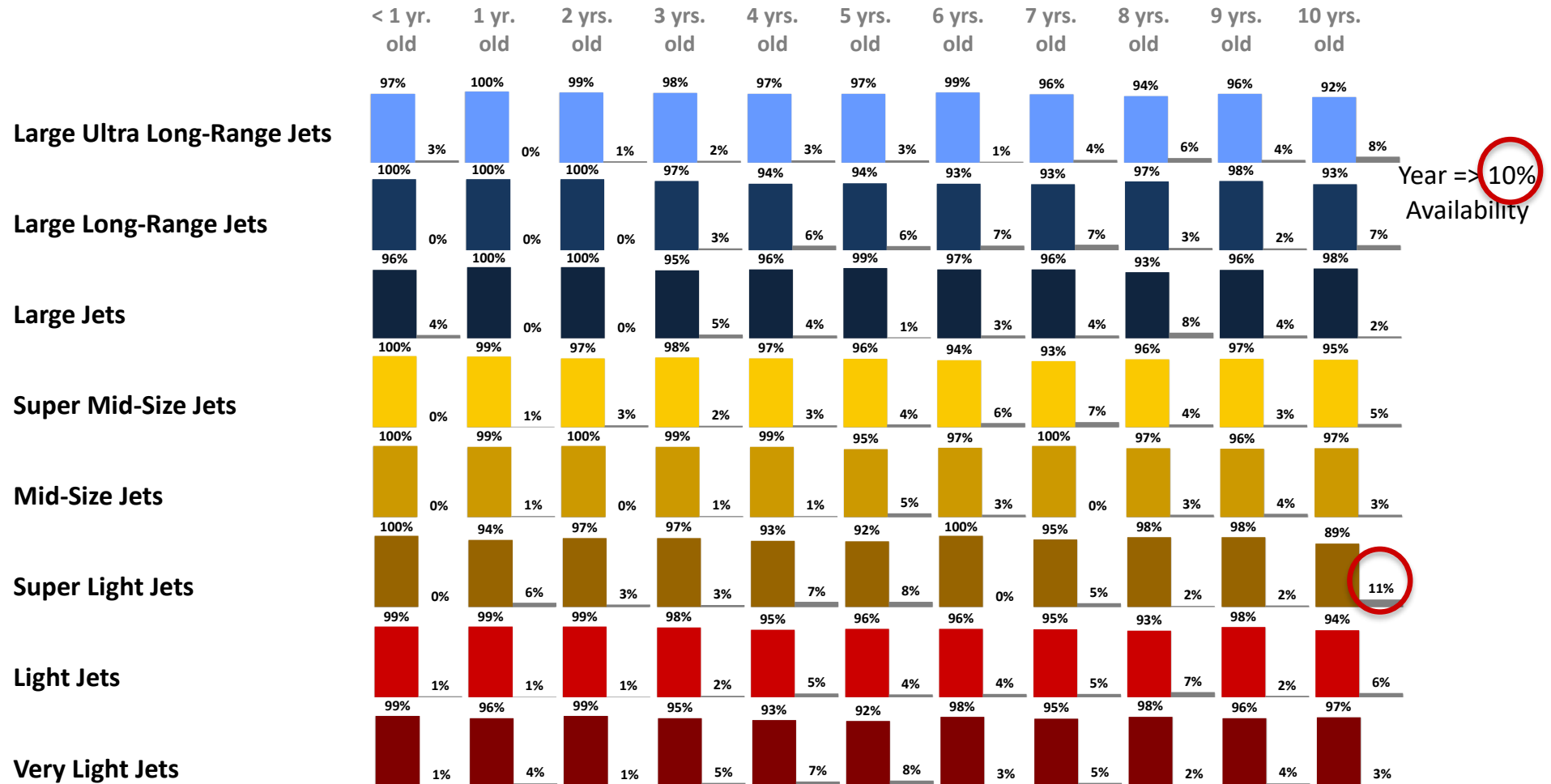
2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
13.5%	13.2%	11.8%	11.2%	11.7%	10.8%	9.1%	9.5%	10.3%	6.2%

Pre-Owned Business Jet Inventory



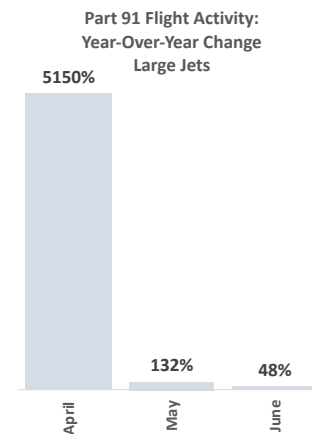
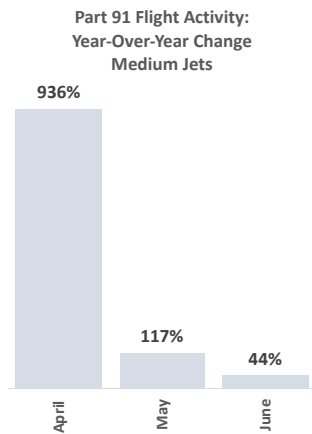
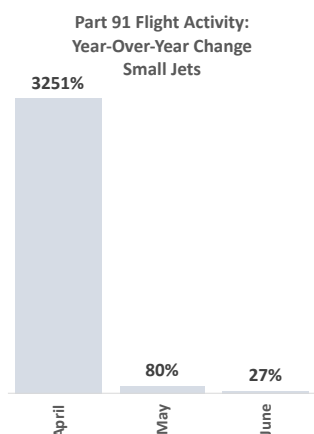
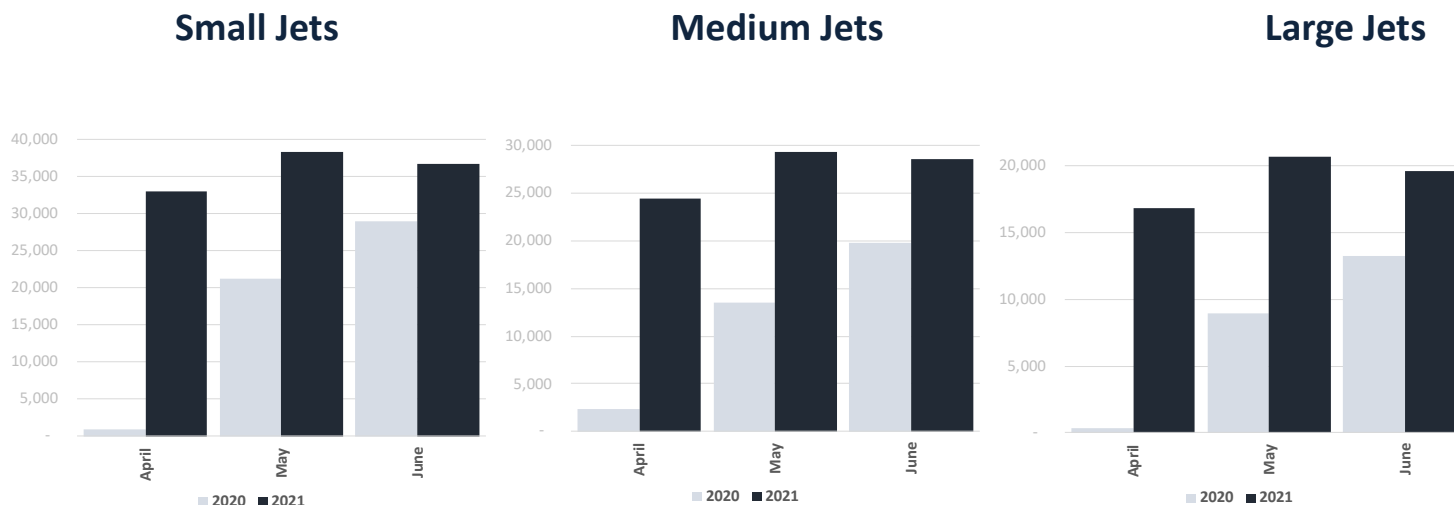
Pre-Owned Business Jet Inventory

10-Years Old or Less – % for sale and % not for sale by size category



U.S. Business Jet Utilization

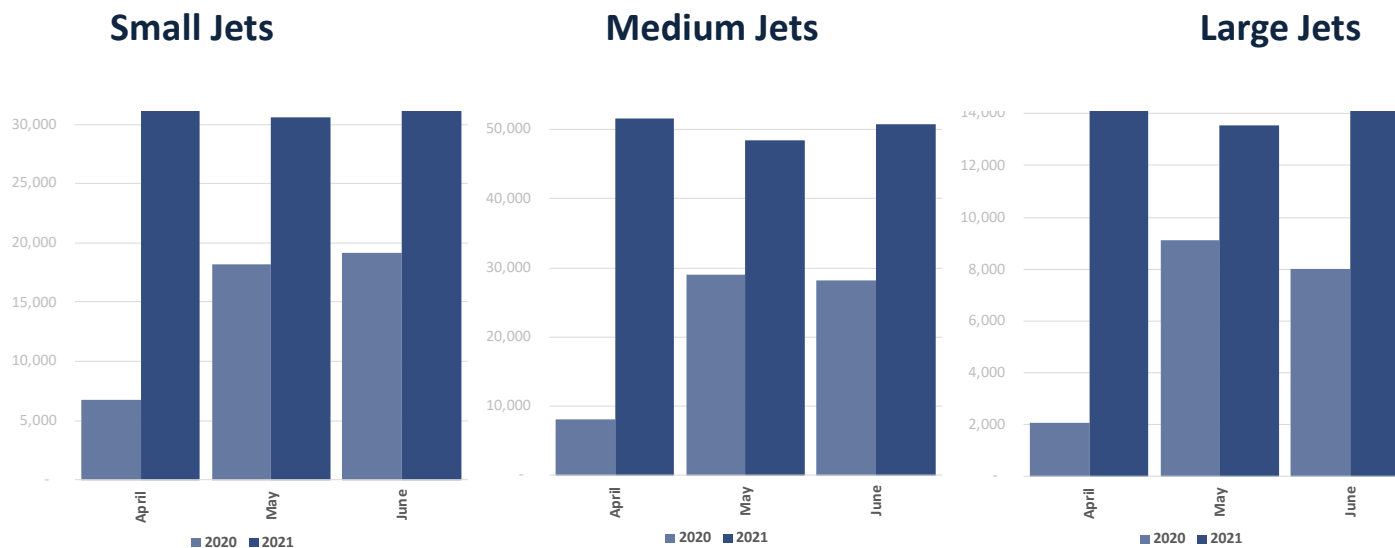
U.S. Part 91 Operations – Q2 2021 versus Q2 2020



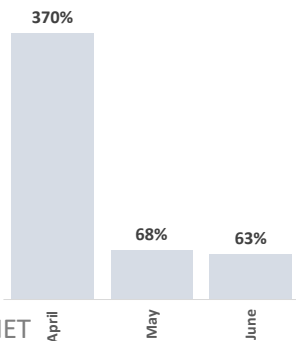
Source: U.S. FAA; JETNET

U.S. Business Jet Utilization

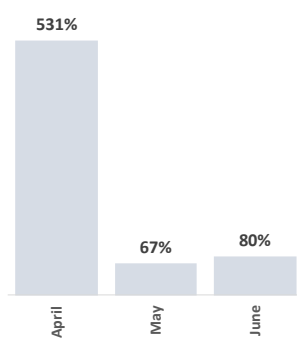
U.S. Part 135 Operations – Q2 2021 versus Q2 2020



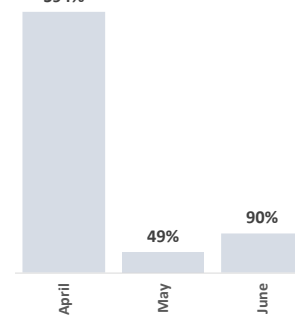
Part 135 Flight Activity:
Year-Over-Year Change
Small Jets



Part 135 Flight Activity:
Year-Over-Year Change
Medium Jets



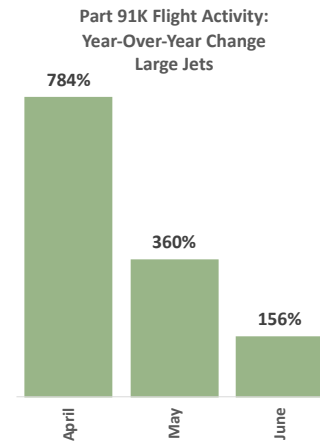
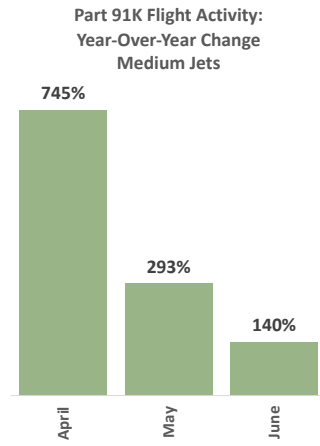
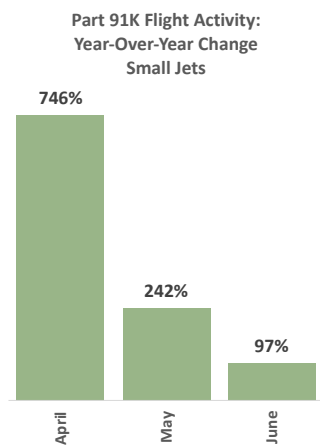
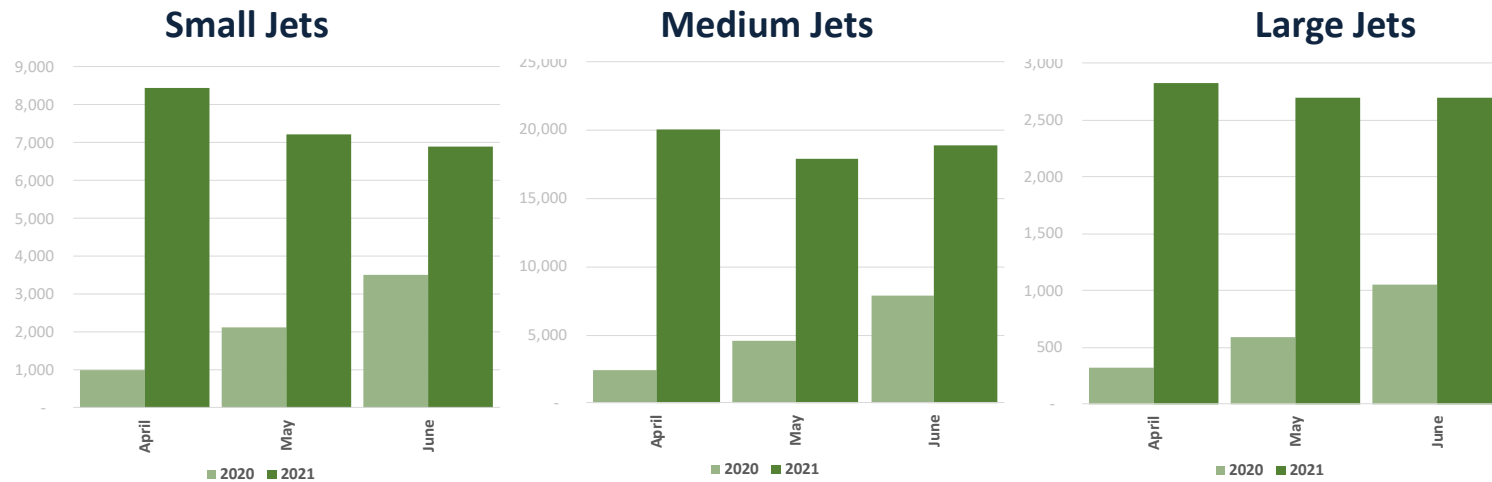
Part 135 Flight Activity:
Year-Over-Year Change
Large Jets



Source: U.S. FAA; JETNET

U.S. Business Jet Utilization

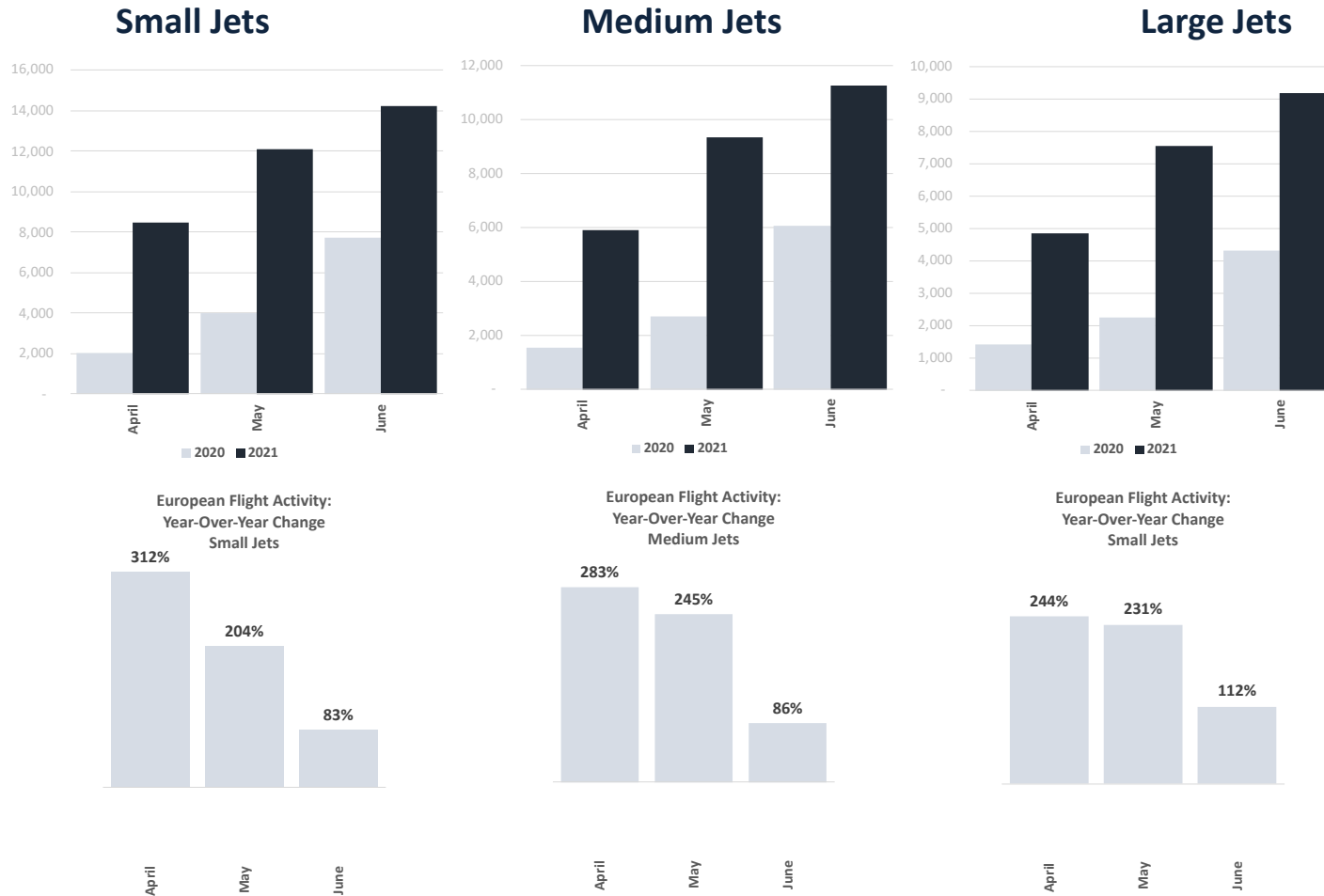
U.S. Part 91K Operations – Q2 2021 versus Q2 2020



Source: U.S. FAA; JETNET

European Business Jet Utilization

European Operations – Q2 2021 versus Q2 2020



Source: U.S. FAA; JETNET

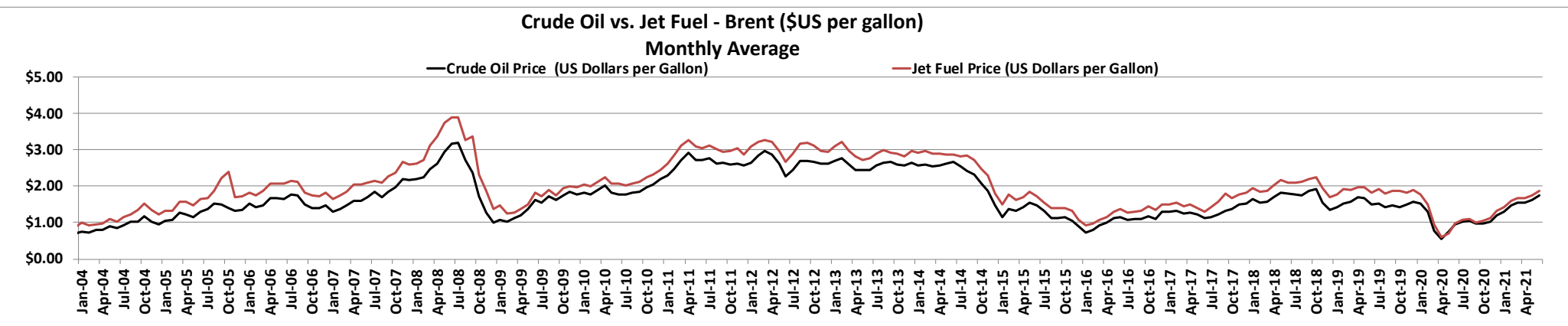
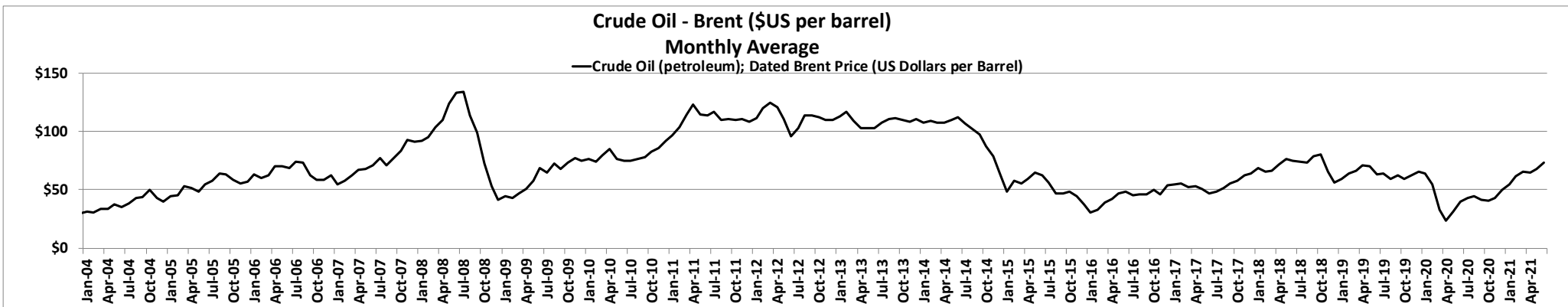
Crude Oil and Jet Fuel Prices

IATA Fuel Price Monitor July 16 2021	Share in World Index	\$/US gallon	\$/barrel	Index Value 2000=100	vs. 1 week ago	vs. 1 month ago	vs.1 yr ago
Jet Fuel Price	100%	\$ 1.876	\$ 78.80	215.40	-1.9%	1.9%	74.8%
Asia & Oceania	22%	\$ 1.828	\$ 76.76	219.32	-0.9%	1.4%	72.6%
Europe & CIS	28%	\$ 1.877	\$ 78.85	212.36	-2.0%	1.6%	78.4%
Middle East & Africa	7%	\$ 1.823	\$ 76.55	228.61	-1.6%	1.6%	79.2%
North America	39%	\$ 1.907	\$ 80.10	212.95	-2.5%	2.5%	72.7%
Latin & Central America	4%	\$ 1.931	\$ 81.09	224.63	-2.5%	0.8%	73.4%

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

Source: International Air Transport Association (IATA) from PLATTS

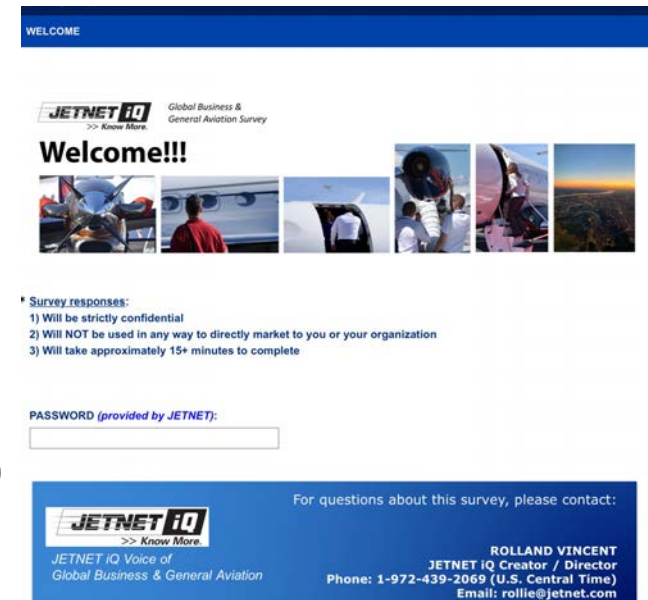
Crude Oil and Jet Fuel Prices



Source: IndexMundi

JETNET iQ Quarterly Surveys

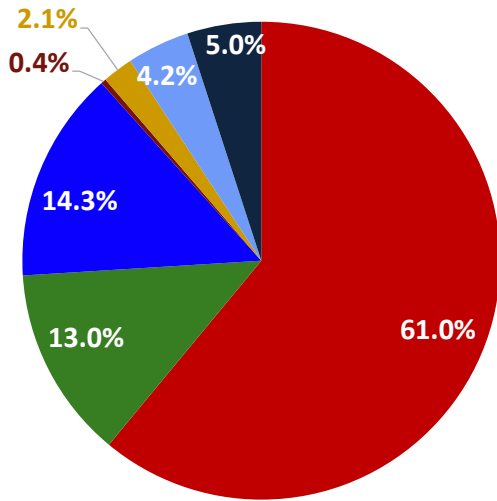
- Multilingual owner / operator surveys
 - Utilization patterns and expectations
 - Brand perceptions
 - Purchase criteria / inhibitors
 - Purchase / selling intentions
 - New product preferences
 - Special topics of interest (examples)
 - New products
 - COVID-19
 - Mood of the market



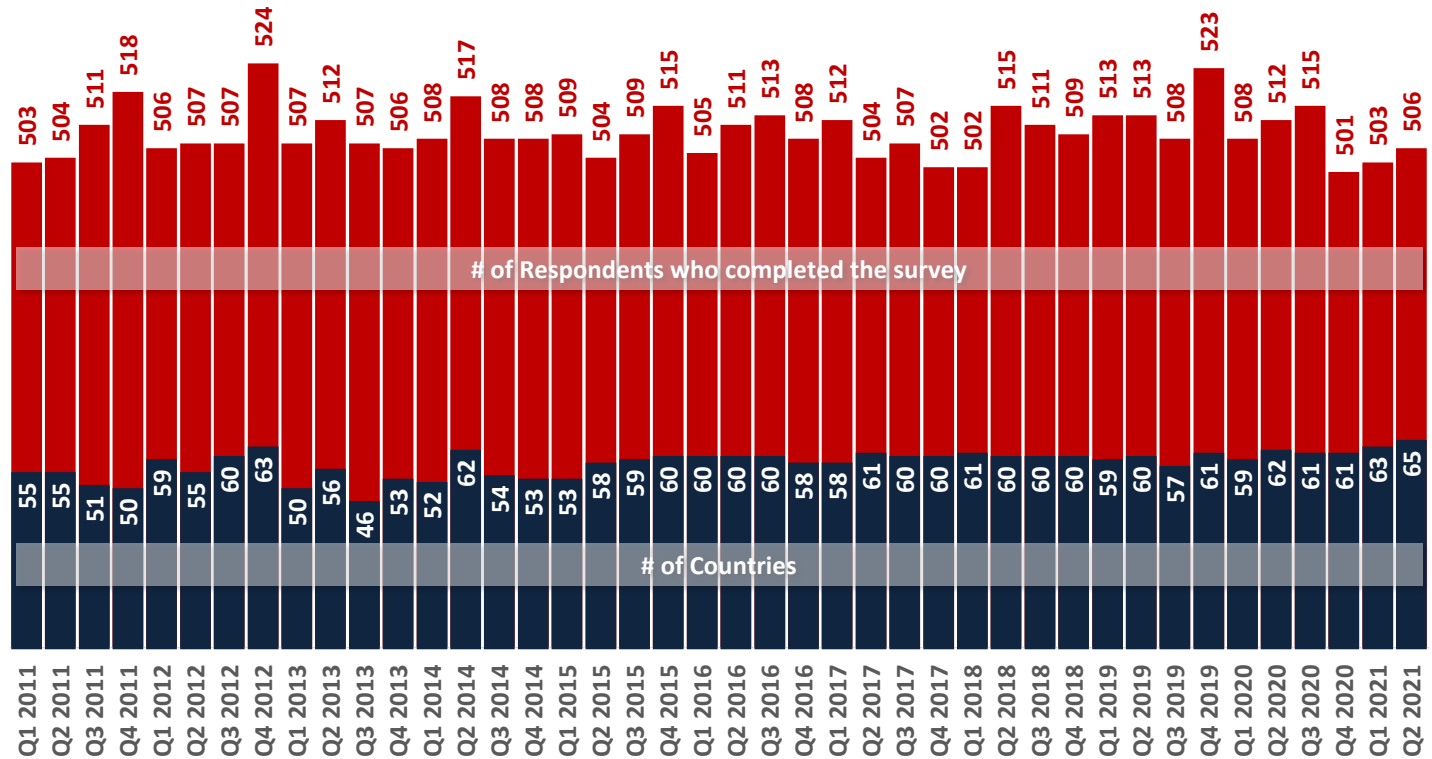
JETNET iQ Surveys: Quarterly, multilingual, worldwide

JETNET iQ Survey Respondents

Respondent by Location - Q1 2011 - Q2 2021



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



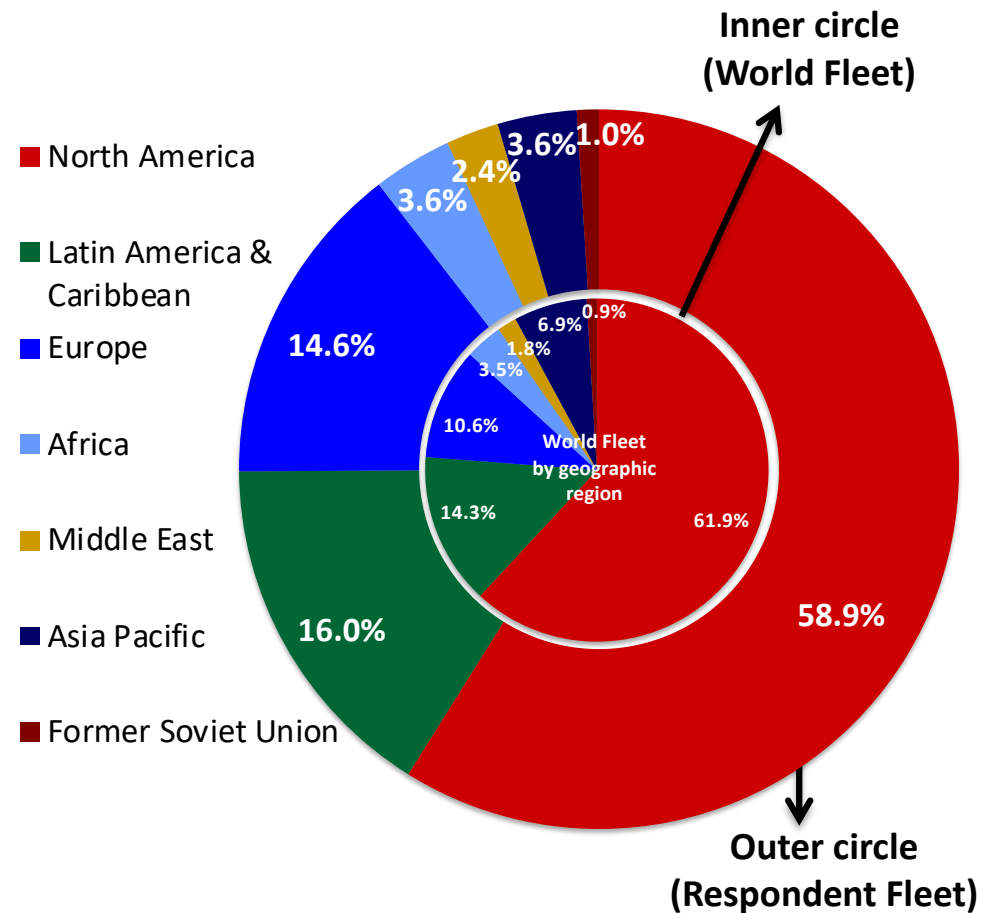
JETNET iQ Surveys: Since Q1 2011, >21,000 respondents from 139 countries

Survey Respondents' Location

By Respondent Location

Q2 2021 Survey

RESPONDENT COUNTRIES FROM Q2 2021 SURVEY			
COUNTRIES/TERRITORIES	# of respondents	# of respondents	
ARGENTINA	3	MONACO	1
AUSTRALIA	7	MOZAMBIQUE	1
AUSTRIA	5	NAMIBIA	1
AZERBAIJAN	1	NETHERLANDS	2
BELGIUM	1	NEW ZEALAND	1
BOLIVIA	1	NIGERIA	1
BRAZIL	34	PAKISTAN	1
BULGARIA	2	PANAMA	1
CANADA	22	PAPUA NEW GUINEA	1
CAYMAN ISLANDS	1	POLAND	2
CHILE	4	QATAR	1
CHINA	5	ROMANIA	2
COLOMBIA	5	RUSSIAN FEDERATION	3
COSTA RICA	1	SAUDI ARABIA	1
CYPRUS	2	SENEGAL	1
CZECHIA	6	SOUTH AFRICA	11
DENMARK	4	SPAIN	1
DOMINICAN REPUBLIC	2	SURINAME	1
ECUADOR	1	SWITZERLAND	8
ESTONIA	1	THAILAND	2
FINLAND	1	TURKEY	7
FRANCE	3	UKRAINE	1
GERMANY	18	UNITED ARAB EMIRATES	2
GREECE	1	UNITED KINGDOM	3
GUATEMALA	2	UNITED STATES	276
GUYANA	1	VENEZUELA	4
HONDURAS	1	VIRGIN ISLANDS (BRITISH)	1
INDIA	1		
IRELAND	2		
ISLE OF MAN	1		
ITALY	4		
JAMAICA	1		
JORDAN	1		
KENYA	2		
LUXEMBOURG	1		
MADAGASCAR	1		
MALTA	1		
MEXICO	19		
Total # of respondents		506	
Total # of countries		65	
Africa		18	
Asia Pacific		18	
Europe		74	
Former Soviet Union		5	
Latin America & Caribbean		81	
Middle East		12	
North America		298	
Total		506	

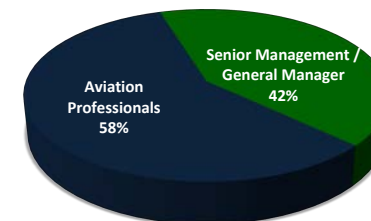
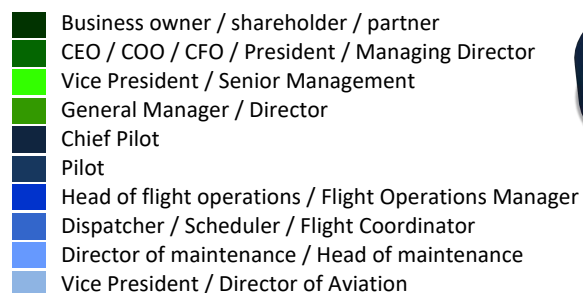
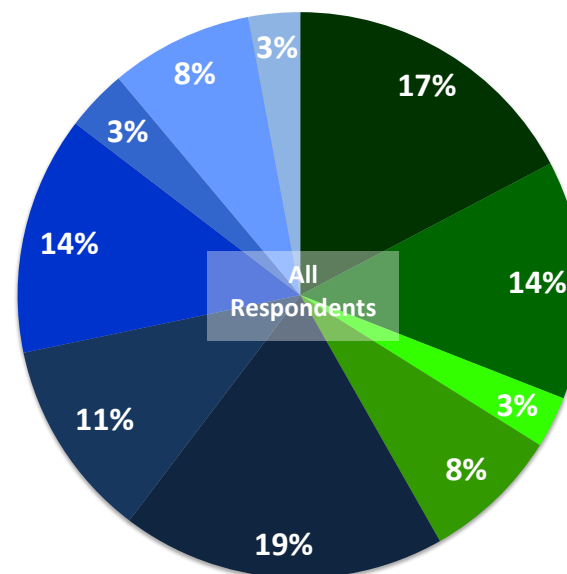


Survey Respondents' Roles

Q2 2021 Survey

Title of respondent	Completed
Business owner / shareholder / partner	123
CEO / COO / CFO / President / Managing Director	97
Vice President / Senior Management	21
General Manager / Director	56
Chief Pilot	132
Pilot	81
Head of flight operations / Flight Operations Manager	97
Dispatcher / Scheduler / Flight Coordinator	25
Director of maintenance / Head of maintenance	58
Vice President / Director of Aviation	21
Total	711

Aviation Professionals	414
Senior Management / General Manager	297

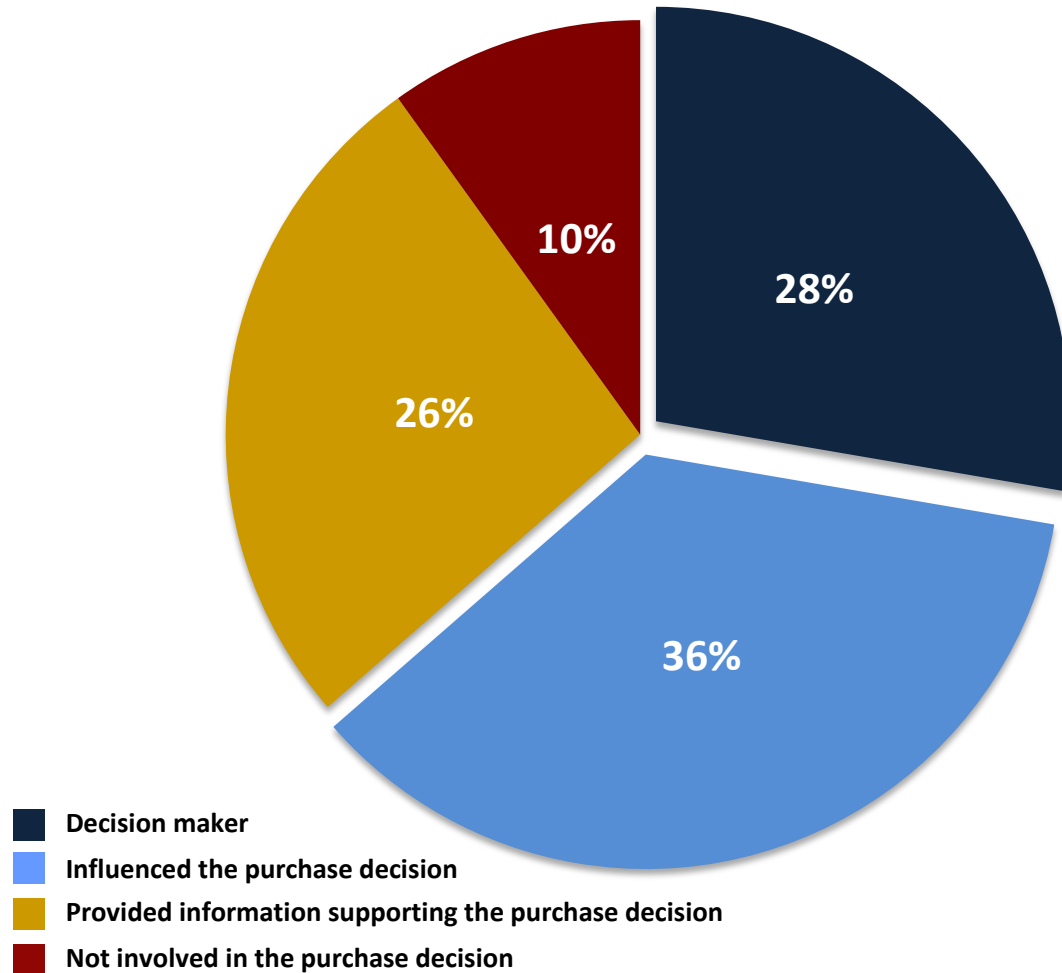


Note: Respondents may have multiple job titles and organizational roles

Survey Respondents' Roles

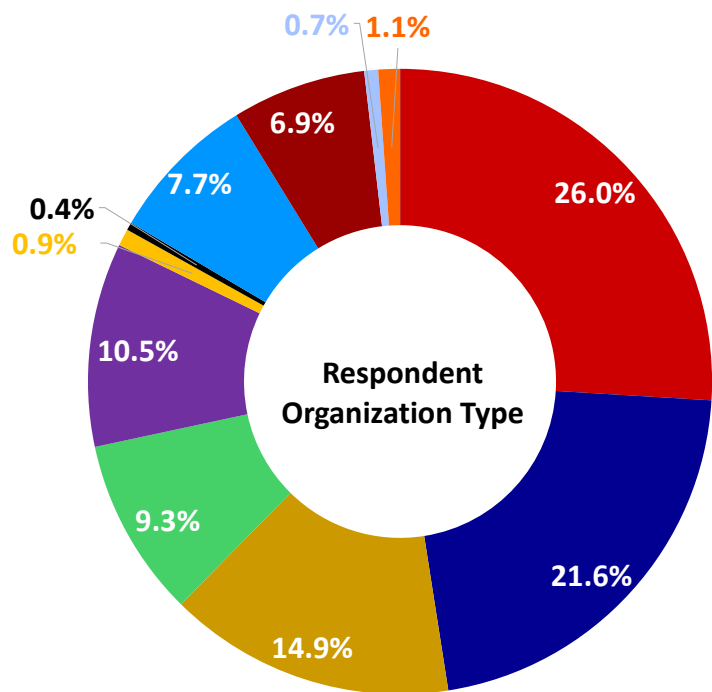
By Involvement in Last Fixed-Wing Turbine Aircraft Purchase

Q2 2021 Survey



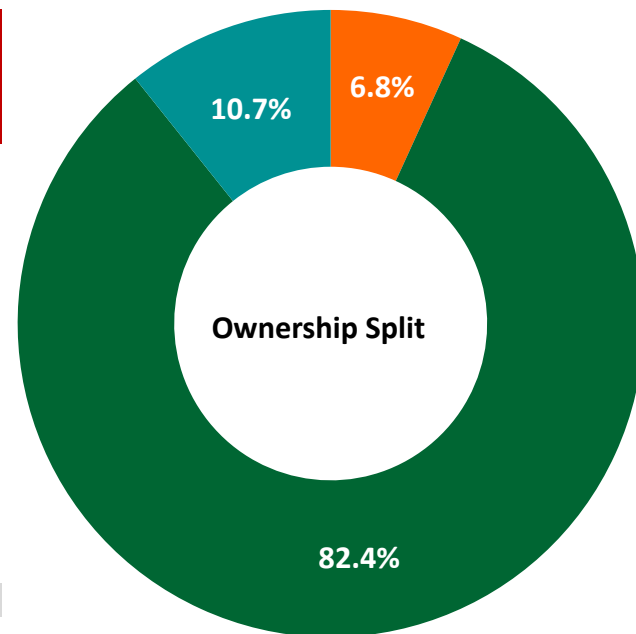
Survey Respondents' Organization

Q2 2021 Survey



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

	All Respondents
Aircraft owner	325
Aircraft operator	270
Flight department	186
Aircraft management company	116
Air taxi or charter operator	132
Fractional aircraft operator	11
Fractional share / jet card holder	5
Aircraft MRO	97
Broker / Dealer	87
Financial Institution	9
Government	14
Other	-
Privately-held	169
Publicly-traded	22
Total	1,443



Breakdown for Respondents who indicated ownership

- Aircraft owner
- Air taxi or charter operator
- Broker / Dealer
- Aircraft operator
- Fractional aircraft operator
- Financial Institution
- Flight department
- Fractional share / jet card holder
- Government
- Aircraft management company
- Aircraft MRO
- Other

- Government
- Privately held
- Publicly held

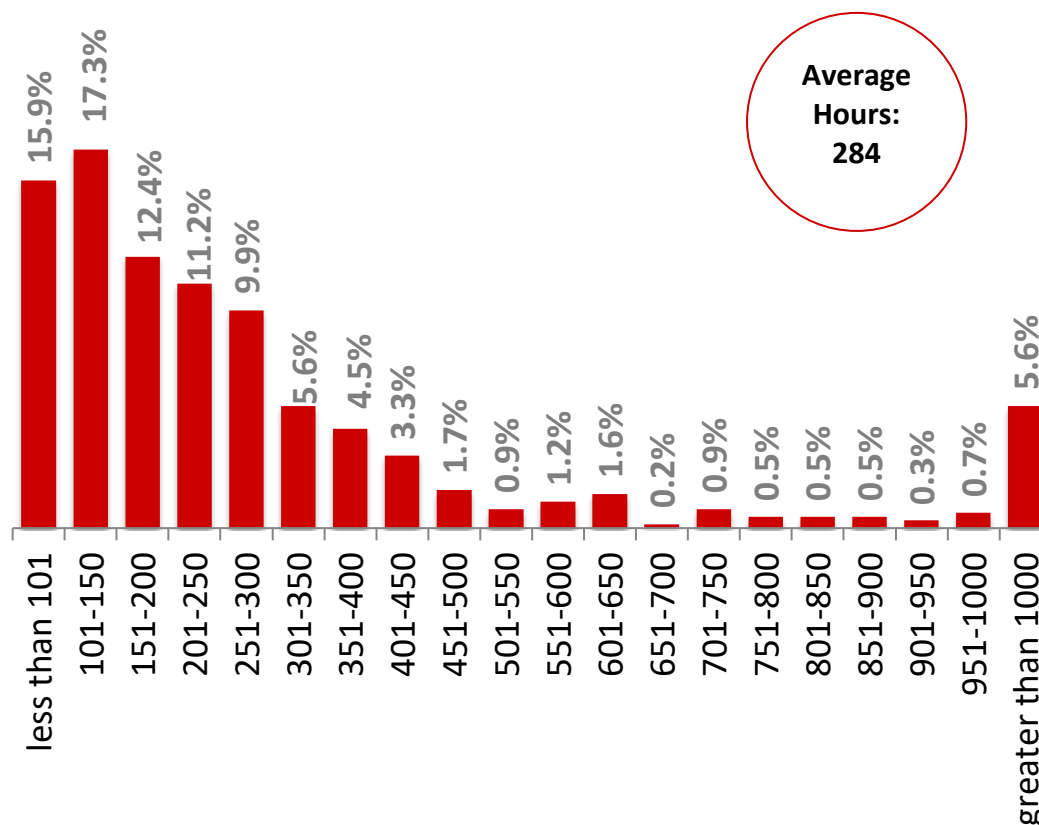
Note: Respondents may have chosen multiple organizational types

Survey Respondents' Flight Operations

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

Annual Flight Hours Per Aircraft

Q2 2021 Survey

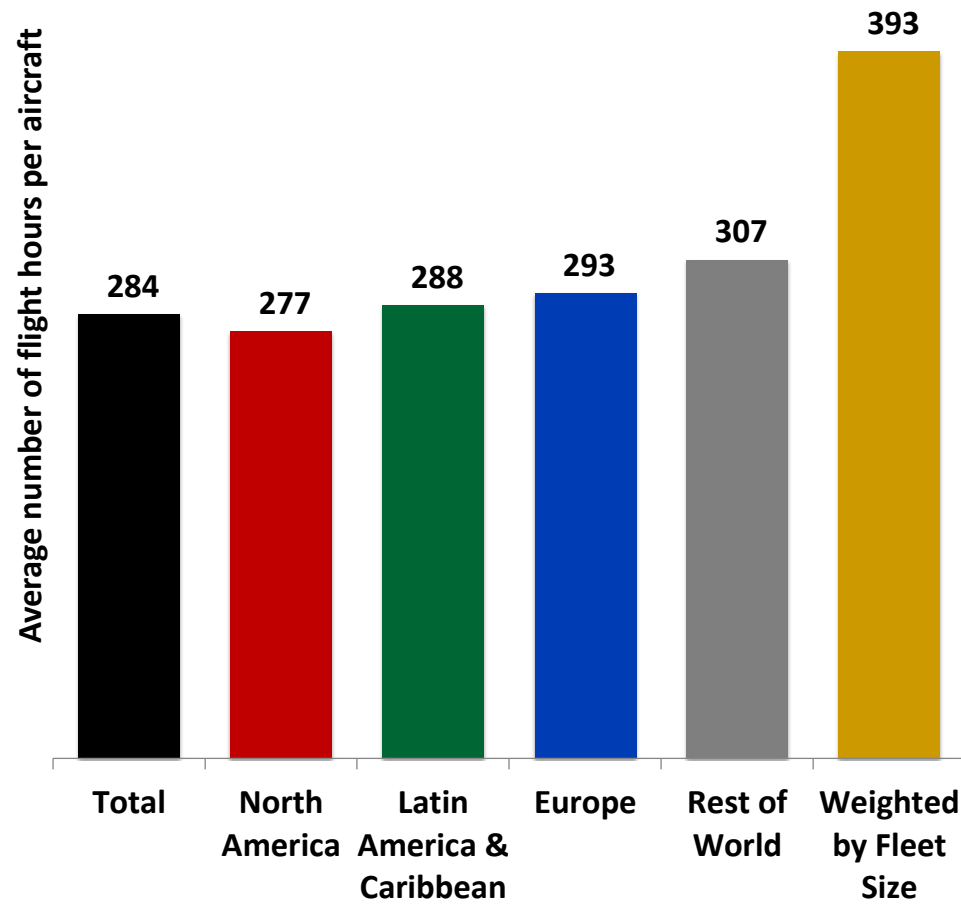


Survey Respondents' Flight Operations

Regional Average Utilization per Aircraft in Prior 12 Months

Average flight hours per year

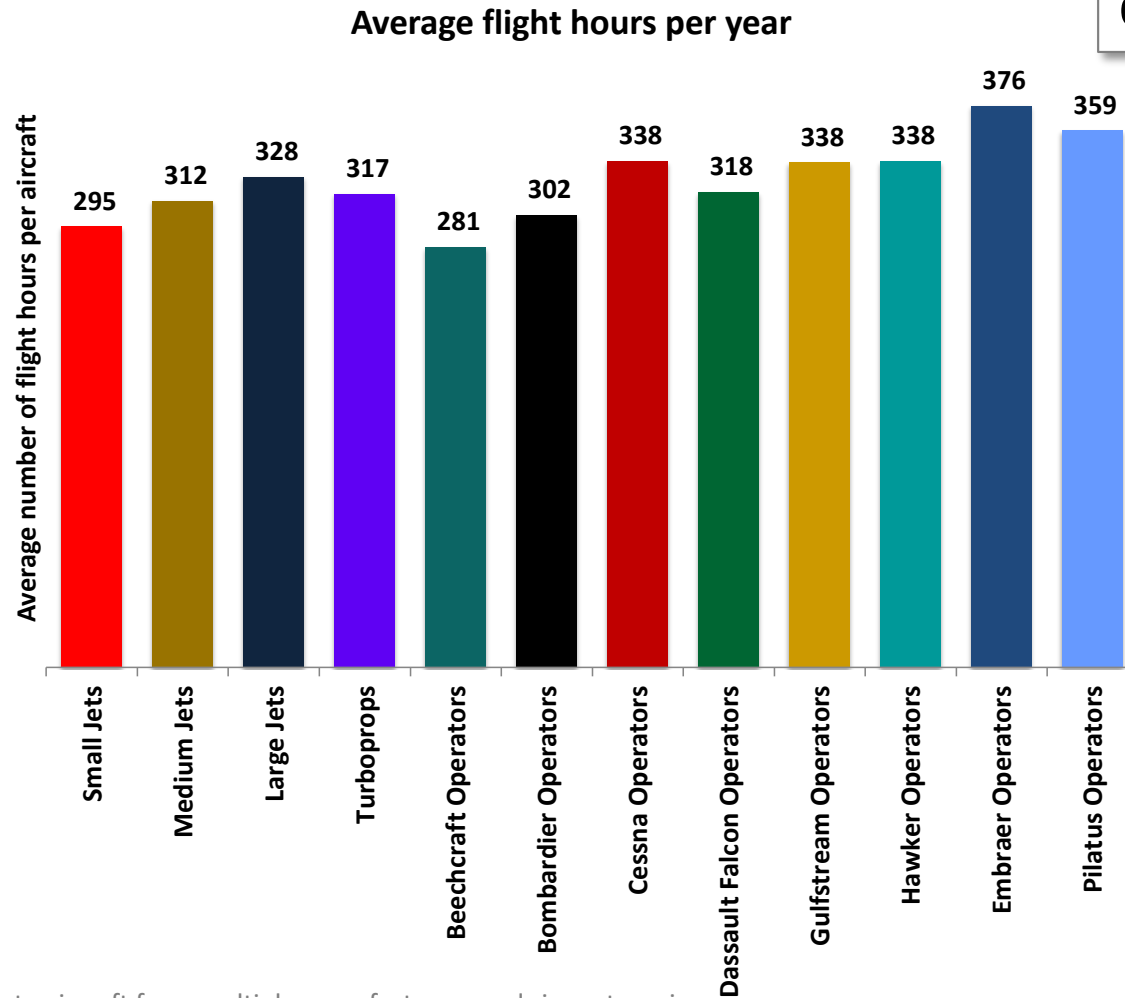
Q2 2021 Survey



Survey Respondents' Flight Operations

Operator Size and Brand Utilization per Aircraft in Prior 12 Months

Q2 2021 Survey



Note: Respondents may operate aircraft from multiple manufacturers and size categories

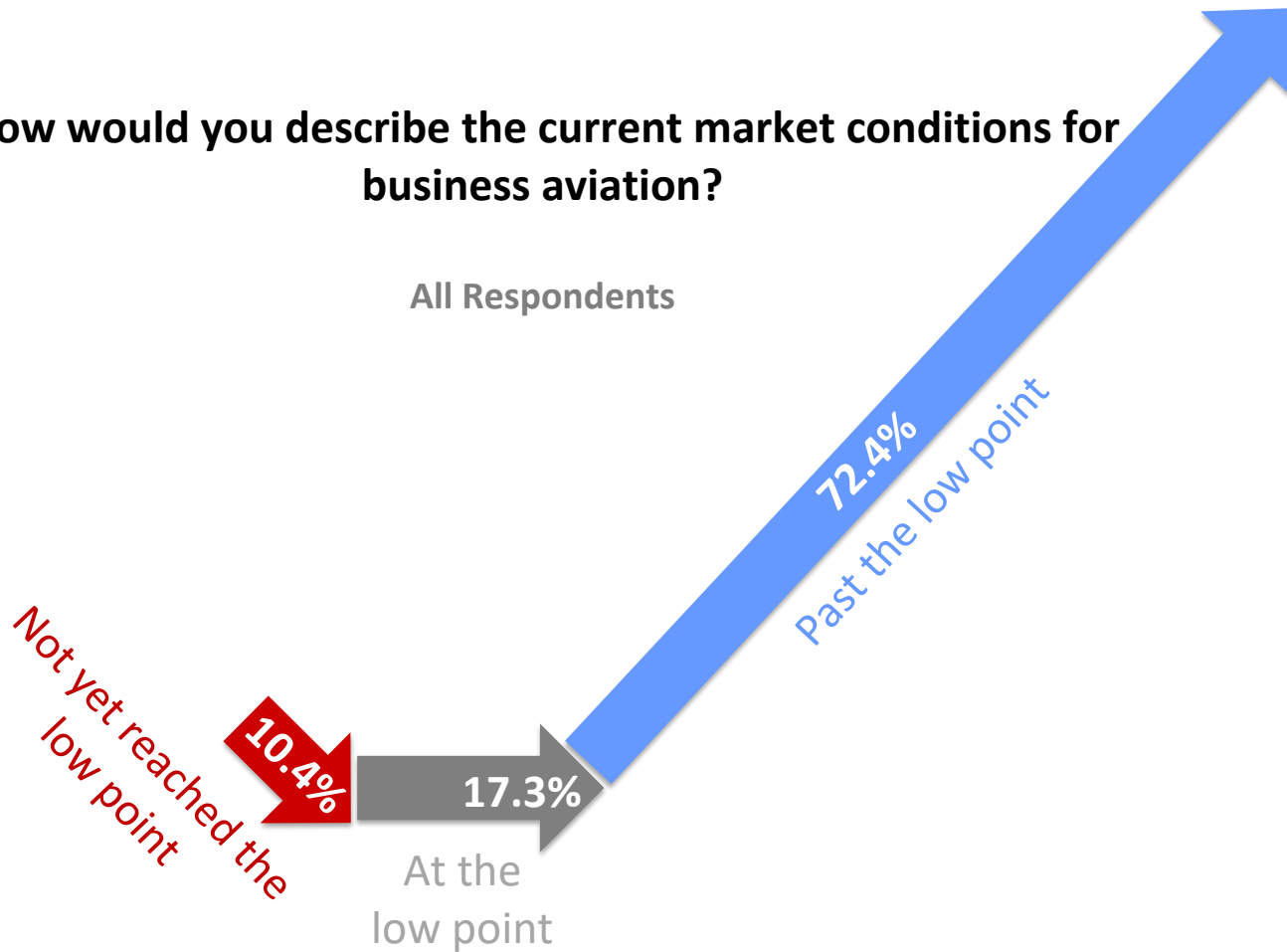
Survey Respondents' Sentiment

Current Market Sentiment

Q2 2021 Survey

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

All Respondents



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

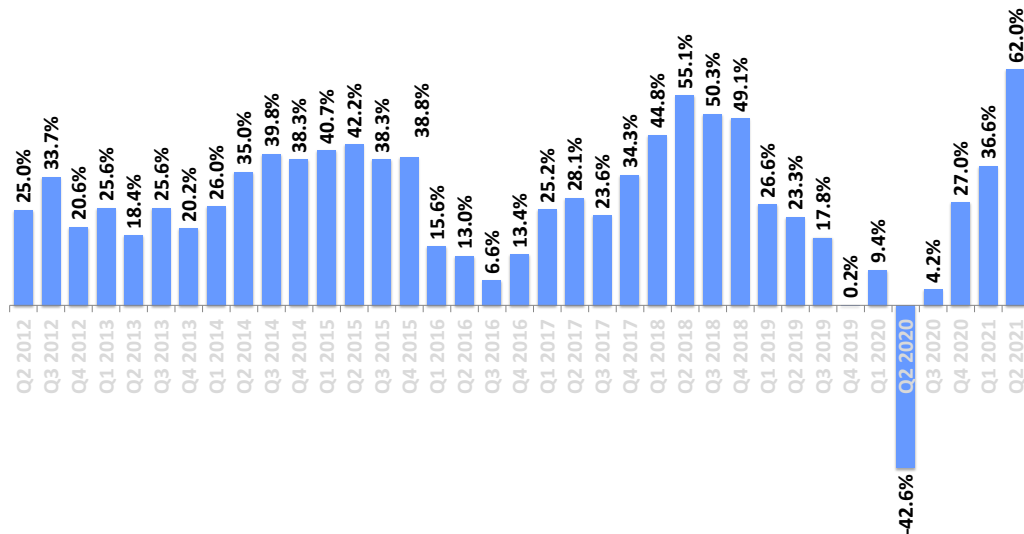
Survey Respondents' Sentiment

Current Market Sentiment

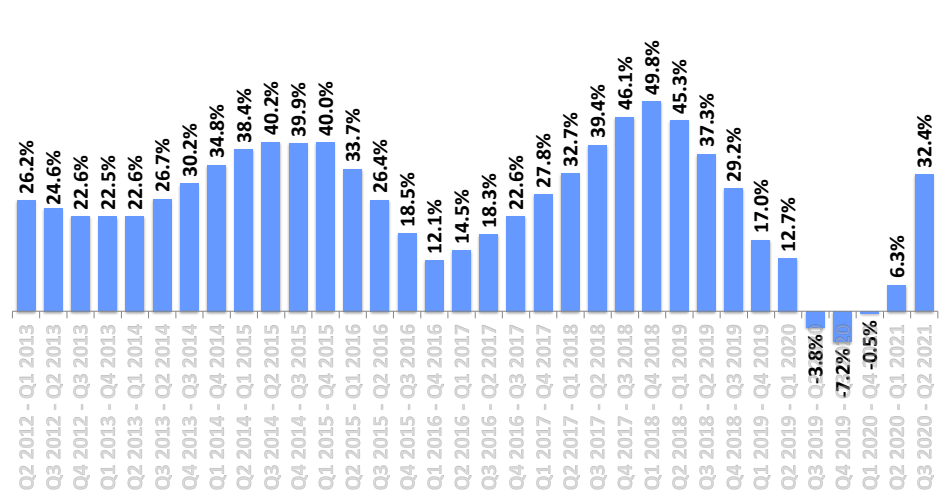
Q2 2021 Survey

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

Overall Worldwide Net Optimism by Quarter



Overall Worldwide Net Optimism 4-quarter Rolling Average



Net optimism continues to rebound from the low of -42.6% in Q2 2020 to +36.6% in Q2 2021

Aircraft Purchase Inhibitors

Inhibitors – Weighted Average

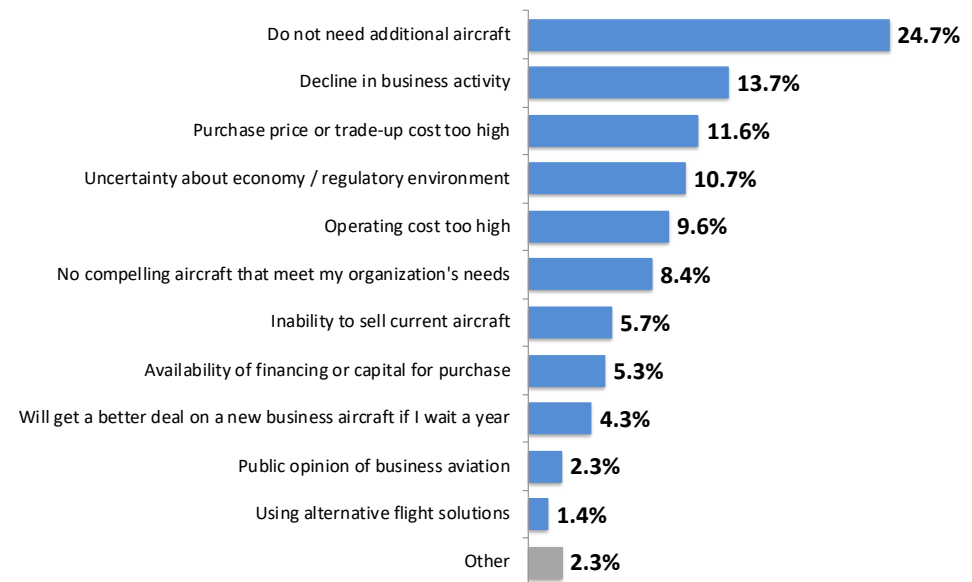
Q2 2021 Survey

“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



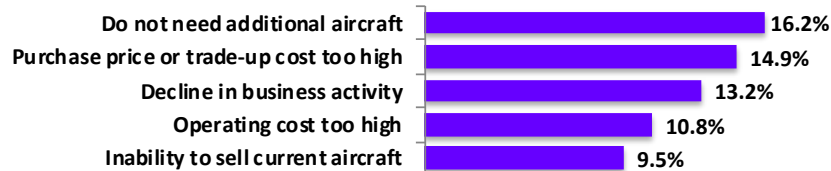
Aircraft Purchase Inhibitors

Top 5 Inhibitors – Weighted Average

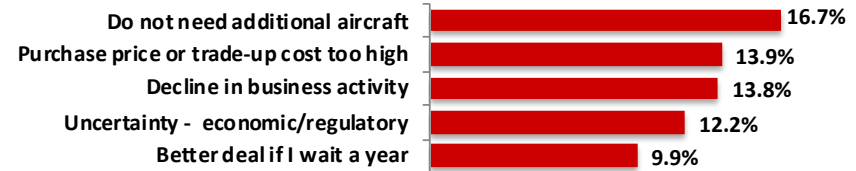
Q2 2021 Survey

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

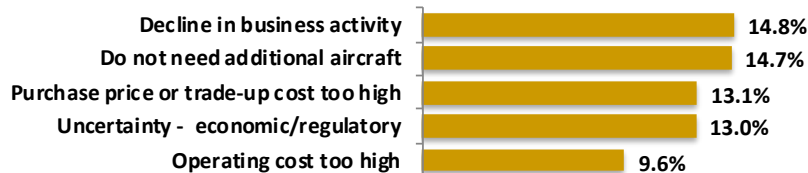
Turboprop Operators



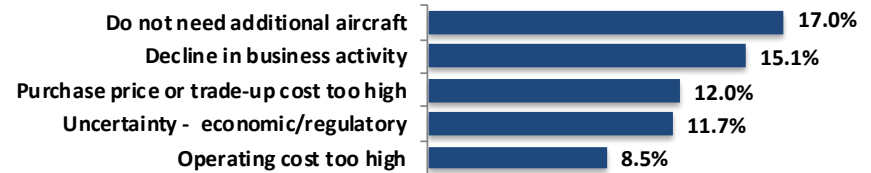
Small Jet Operators



Medium Jet Operators



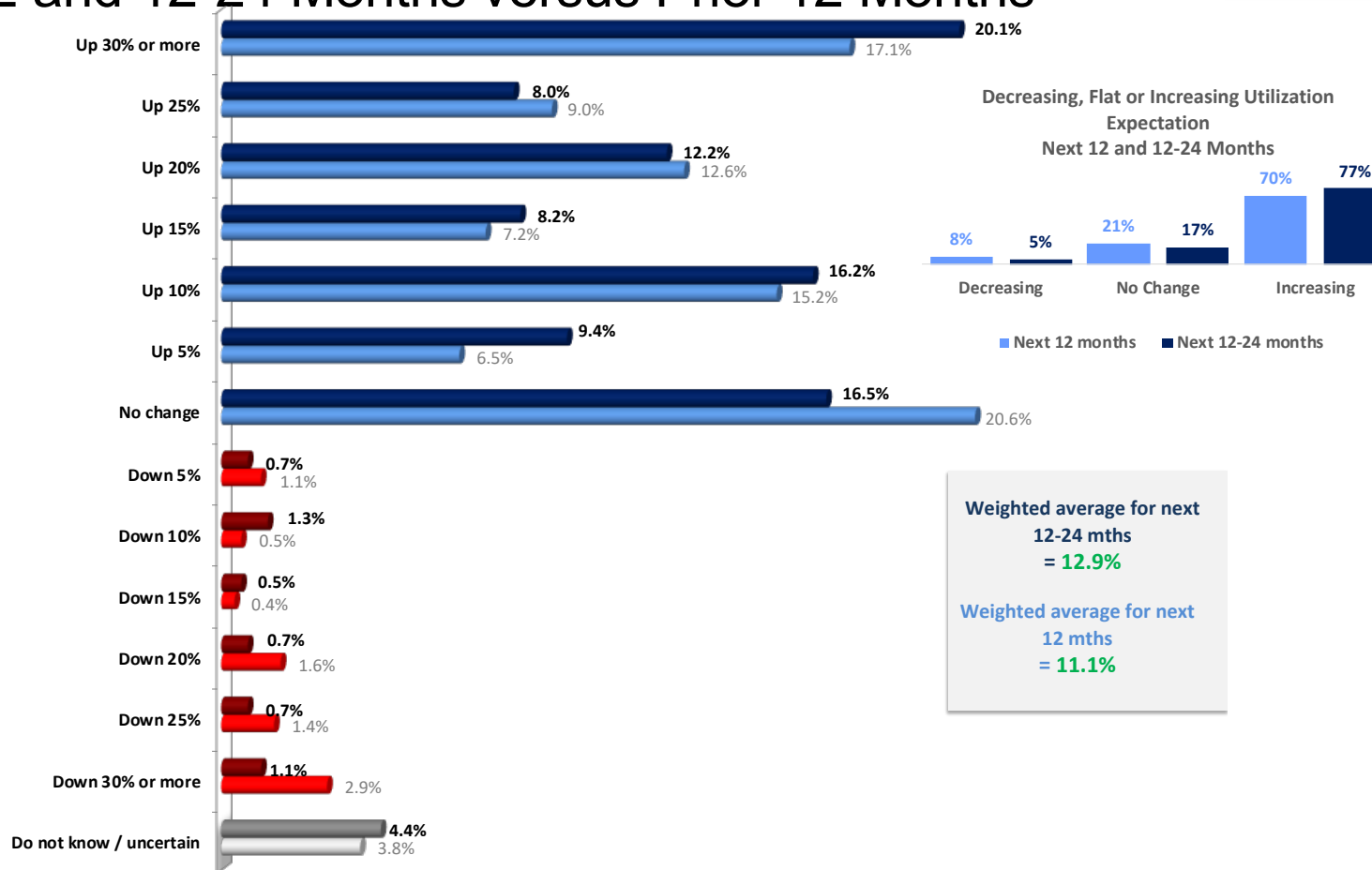
Large Jet Operators



Aircraft Utilization

Next 12 and 12-24 Months versus Prior 12 Months

Q2 2021 Survey

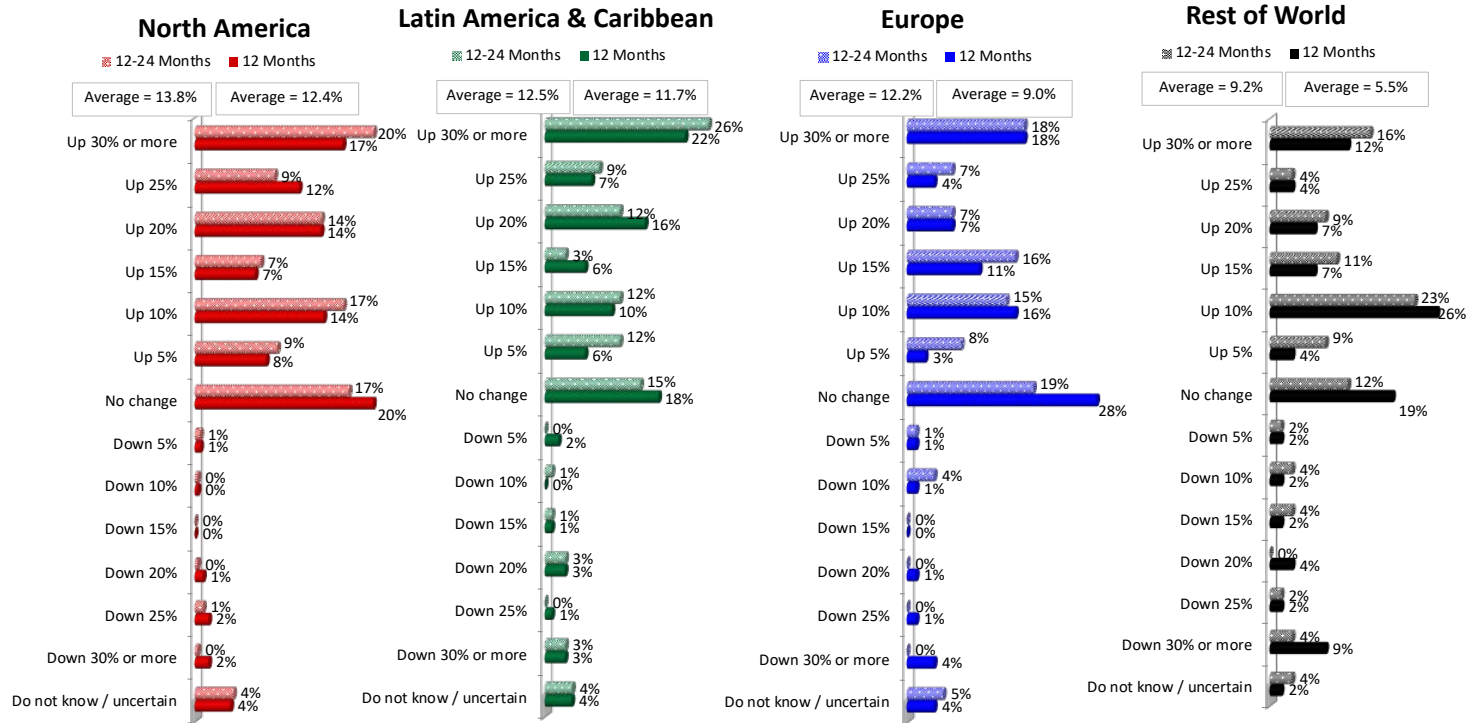


Respondents expect to fly 11.1% more hours in the next 12 months vs. prior 12 months and 12.9% more in the next 12-24 months, continuing to increase over Q2 2020

Aircraft Utilization

Q1 2021 Survey

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



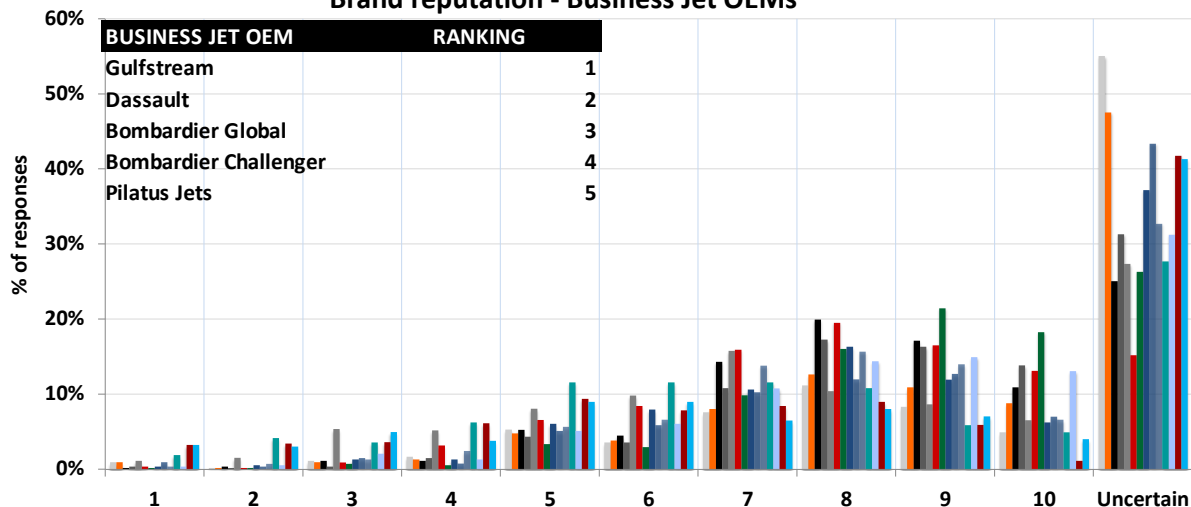
Region	Next 12 months	Next 12-24 months	Region	Next 12 months	Next 12-24 months	Region	Next 12 months	Next 12-24 months
North America	71%	76%	Latin America & Caribbean	68%	72%	Europe	58%	70%
% Expecting Increase	24%	21%	% Expecting no change	22%	19%	% Expecting no change	32%	24%
% Expecting no change	5%	2%	% Expecting Decrease	10%	9%	% Expecting Decrease	9%	5%
% Expecting Decrease	<i>(excluding "Do not know")</i>		<i>(excluding "Do not know")</i>		<i>(excluding "Do not know")</i>		<i>(excluding "Do not know")</i>	

Optimism for future utilization has increased across all regions, led by North America over the next 12 months

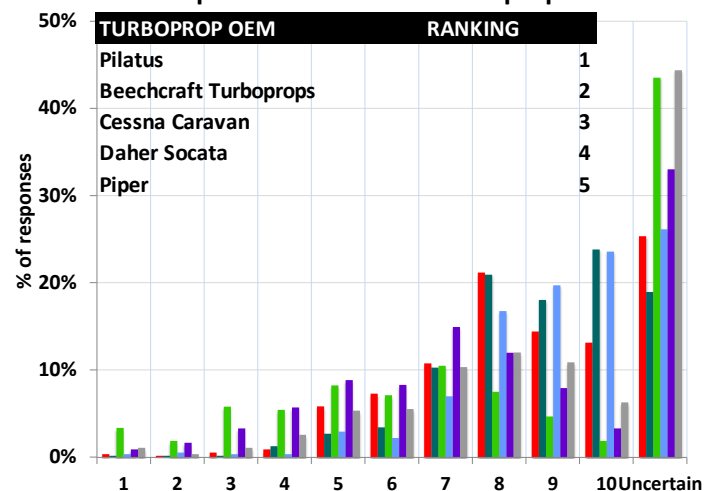
Brand Reputations

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

Brand reputation - Business Jet OEMs



Brand reputation - Business Turboprop OEMs



- Airbus Corporate Jets
- Bombardier Global
- Dassault
- Embraer Phenom

- Boeing Business Jets
- Bombardier Learjet
- Embraer Legacy
- Hawker

- Bombardier Challenger
- Cessna Citation
- Embraer Praetor
- Pilatus Jets

- Cessna Caravan
- Pilatus

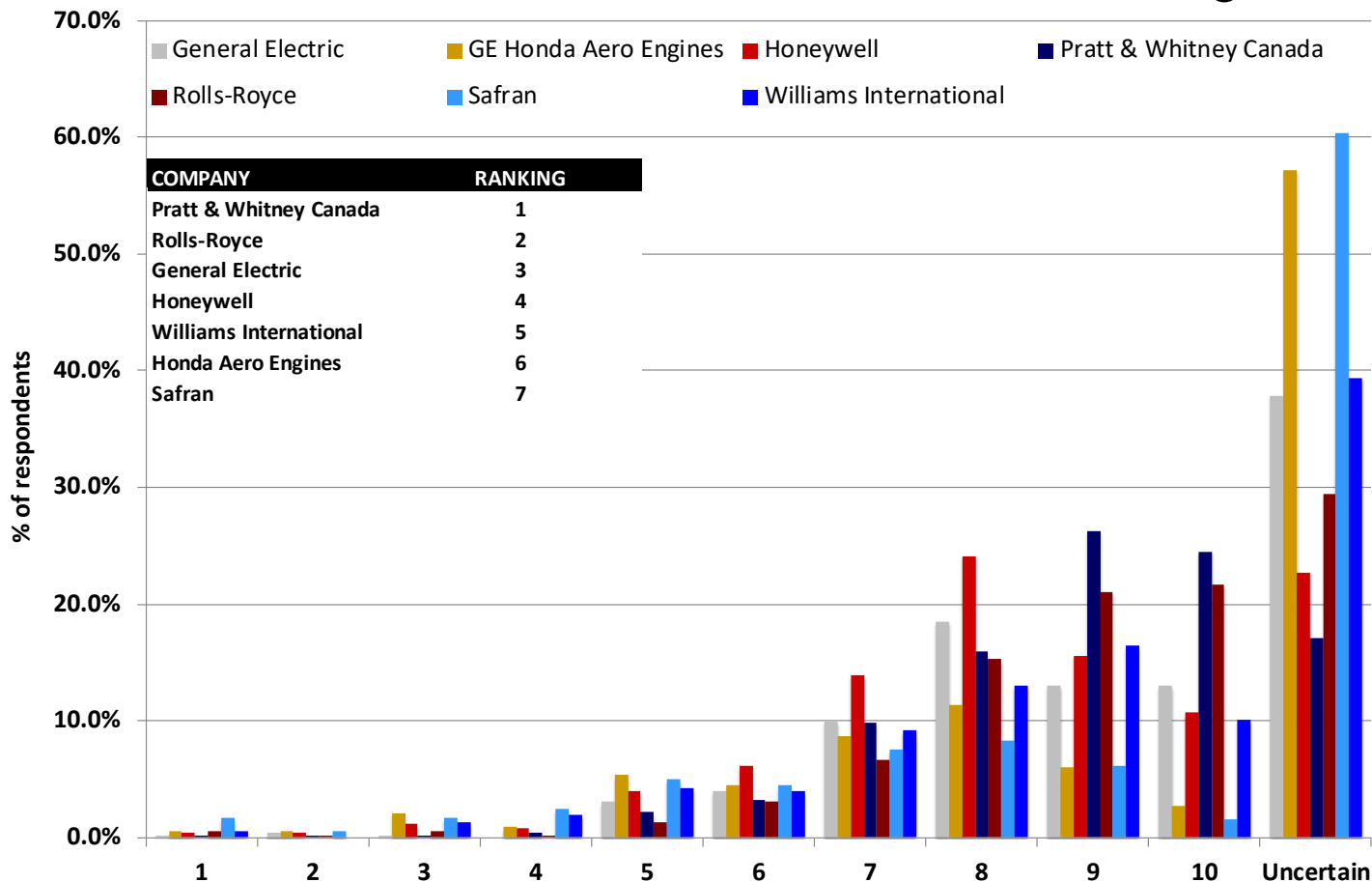
- Beechcraft
- Piper

- Piaggio Aero
- Daher Socata

Gulfstream, Pilatus, Beechcraft and Dassault are the top-rated business aircraft brands

Brand Reputations

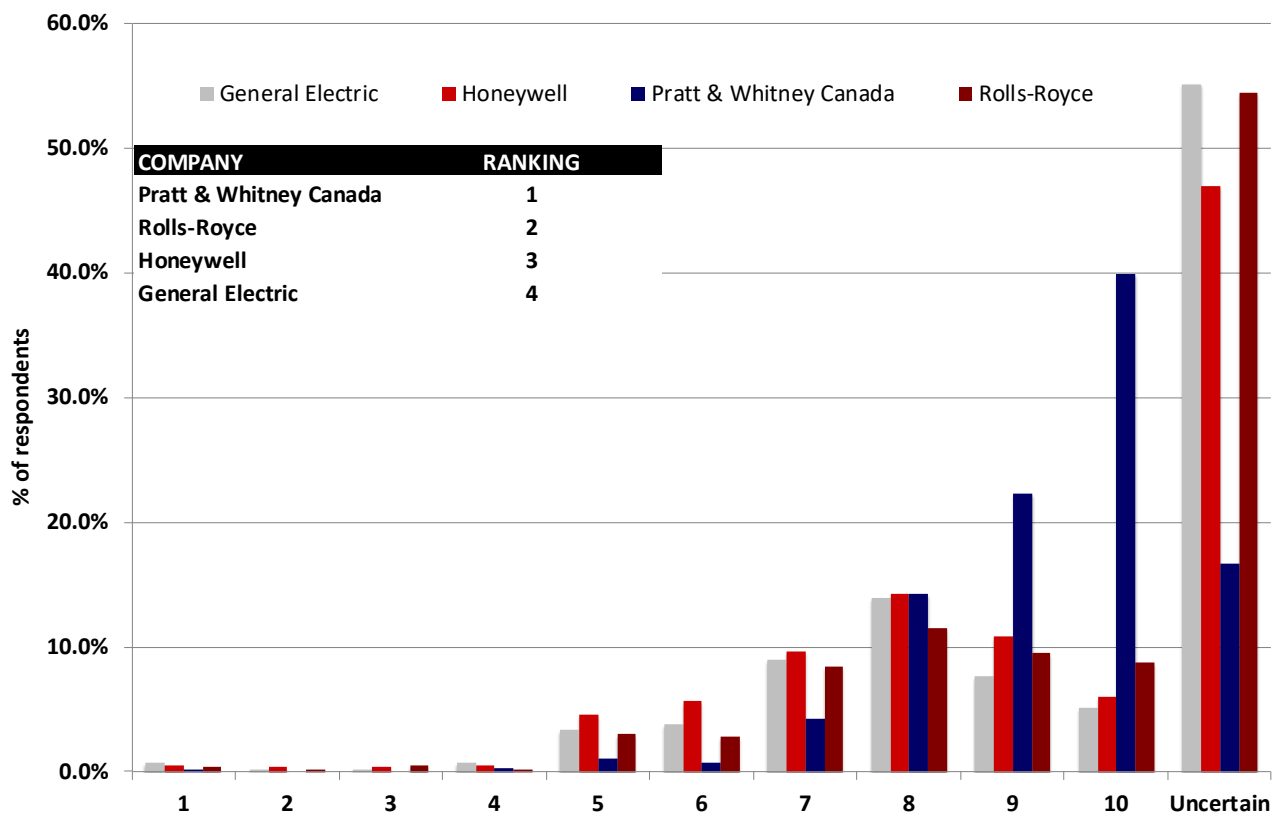
Jet Engine Manufacturers on a 1-10 Scale, where “10” = Highest



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

Brand Reputations

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



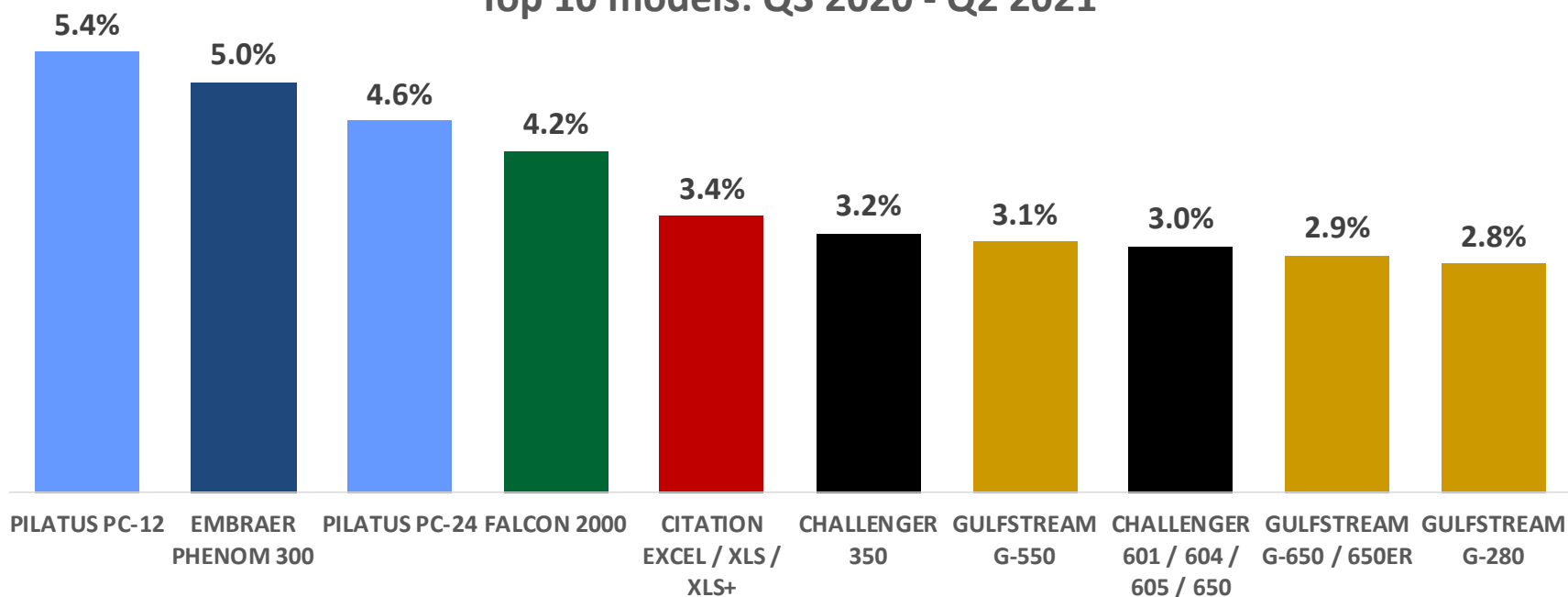
Pratt & Whitney Canada is the highest rated turboprop engine manufacturer brand, well ahead of Rolls-Royce, Honeywell and General Electric

Aircraft Models for Next Purchase

Which aircraft brand / model are you most interested in for your next business aircraft acquisition?

Q3 2020 – Q2 2021 Surveys

Model most interested in for next purchase - New and Preowned
 Top 10 models: Q3 2020 - Q2 2021



The top models of most interest for next purchase (new and preowned) are the Pilatus PC-12, Embraer Phenom 300, Pilatus PC-24, and Falcon 2000

Aircraft Owner / Operator Opinions

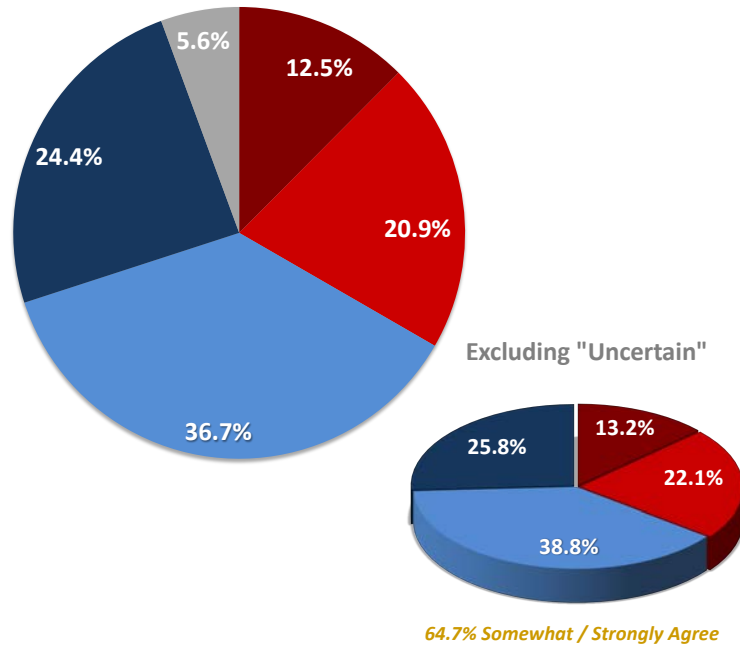
Q2 2021 Survey

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



Since the beginning of 2020, COVID-19 worldwide pandemic is having a widespread impact on our personal and business lives and on our economies. Given the changes resulting from this pandemic, please evaluate the following statements and indicate the extent to which you agree or disagree.

I believe that the global economy will return to pre-COVID-19 growth rates in 2021



Aircraft Owner / Operator Opinions

Q2 2021 Survey

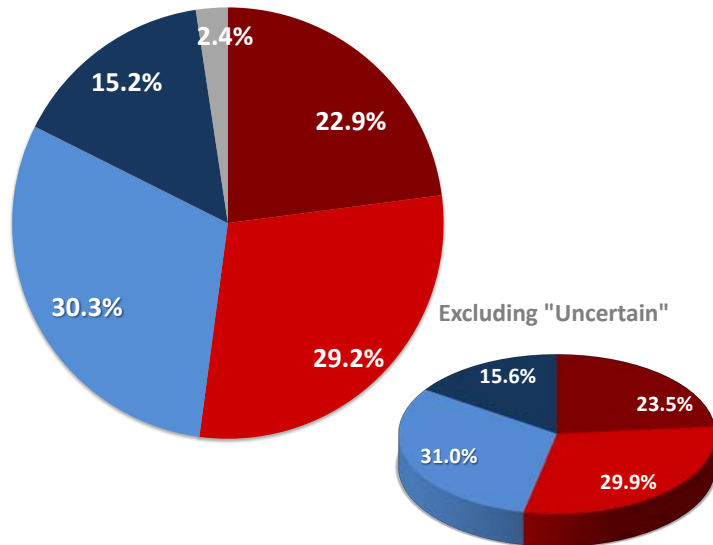
Please evaluate these statements and indicate the extent to which you agree or disagree:

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

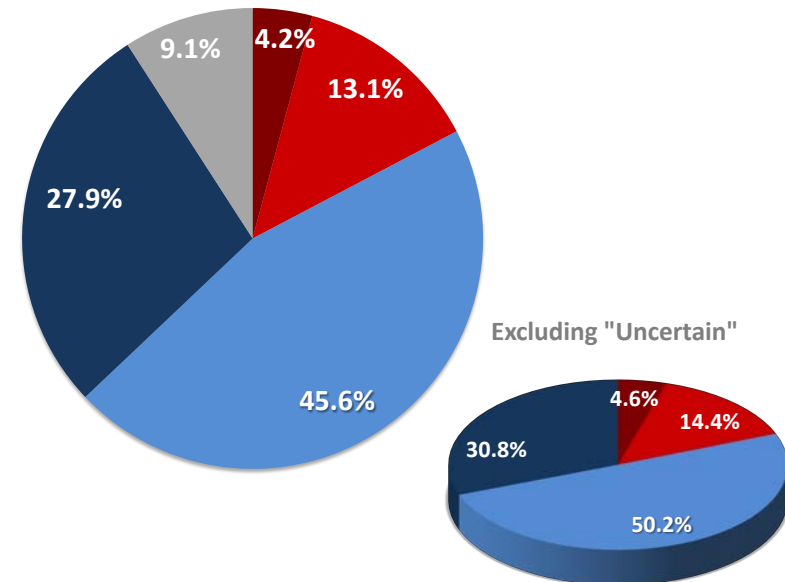
Since the beginning of 2020, COVID-19 worldwide pandemic is having a widespread impact on our personal and business lives and on our economies. Given the changes resulting from this pandemic, please evaluate the following statements and indicate the extent to which you agree or disagree.

We consider ourselves to be loyal to a single aircraft brand

We would reconsider our current aircraft brand loyalty if another brand could prove a better NPV (Net Present Value) with their aircraft



46.6% Somewhat / Strongly Agree



81.0% Somewhat / Strongly Agree

Aircraft Owner / Operator Opinions

Q2 2021 Survey

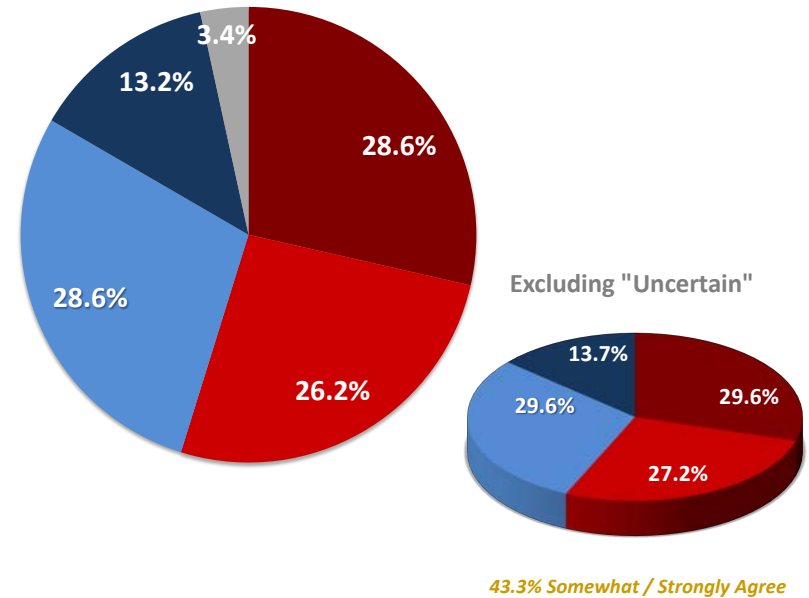
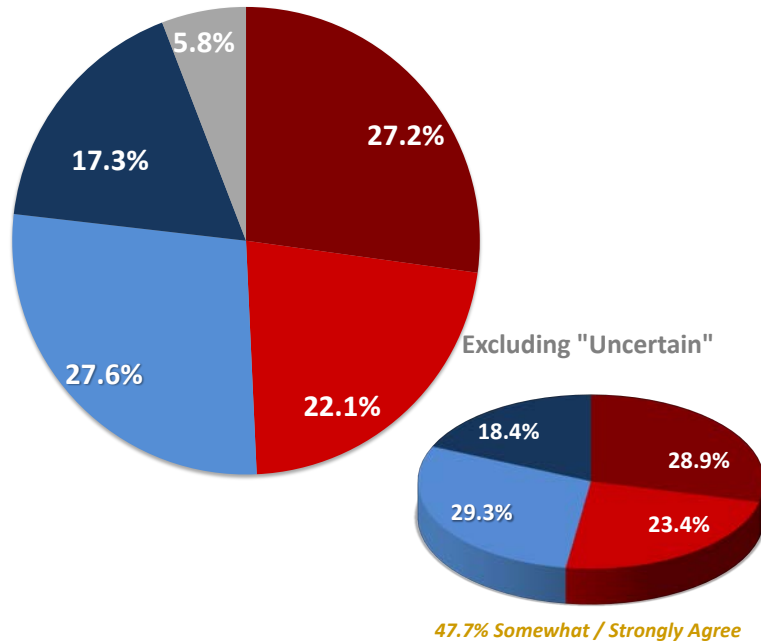
Please evaluate these statements and indicate the extent to which you agree or disagree:

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

Since the beginning of 2020, COVID-19 worldwide pandemic is having a widespread impact on our personal and business lives and on our economies. Given the changes resulting from this pandemic, please evaluate the following statements and indicate the extent to which you agree or disagree.

I/we are hesitant to attend any industry events in person in the second half of 2021 due to COVID-19

We have had difficulty recruiting and retaining pilots with the desired credentials



Aircraft Owner / Operator Opinions

Q2 2021 Survey

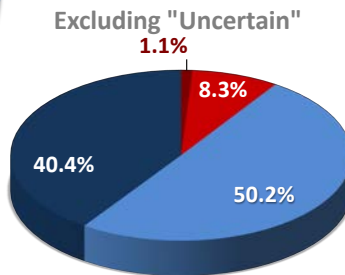
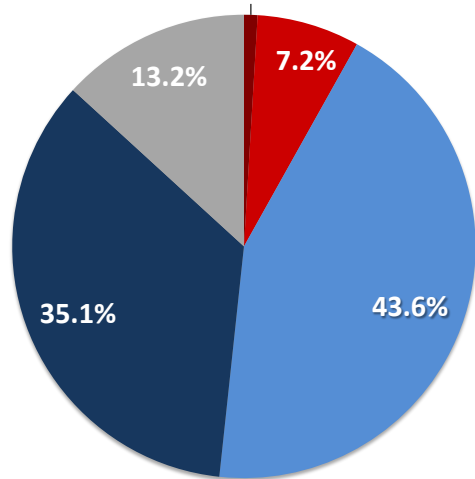
Please evaluate these statements and indicate the extent to which you agree or disagree:

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

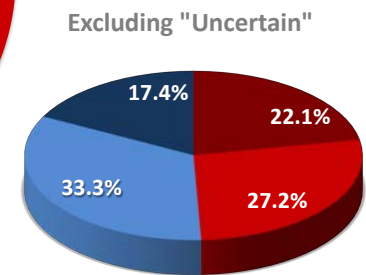
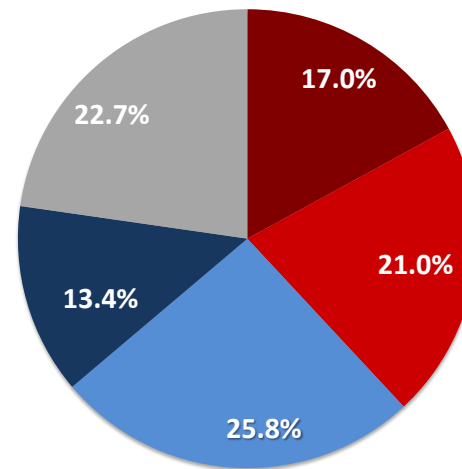
Since the beginning of 2020, COVID-19 worldwide pandemic is having a widespread impact on our personal and business lives and on our economies. Given the changes resulting from this pandemic, please evaluate the following statements and indicate the extent to which you agree or disagree.

I believe that increased utilization in Fractional / Charter operations seen over the past six months will continue into the future

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



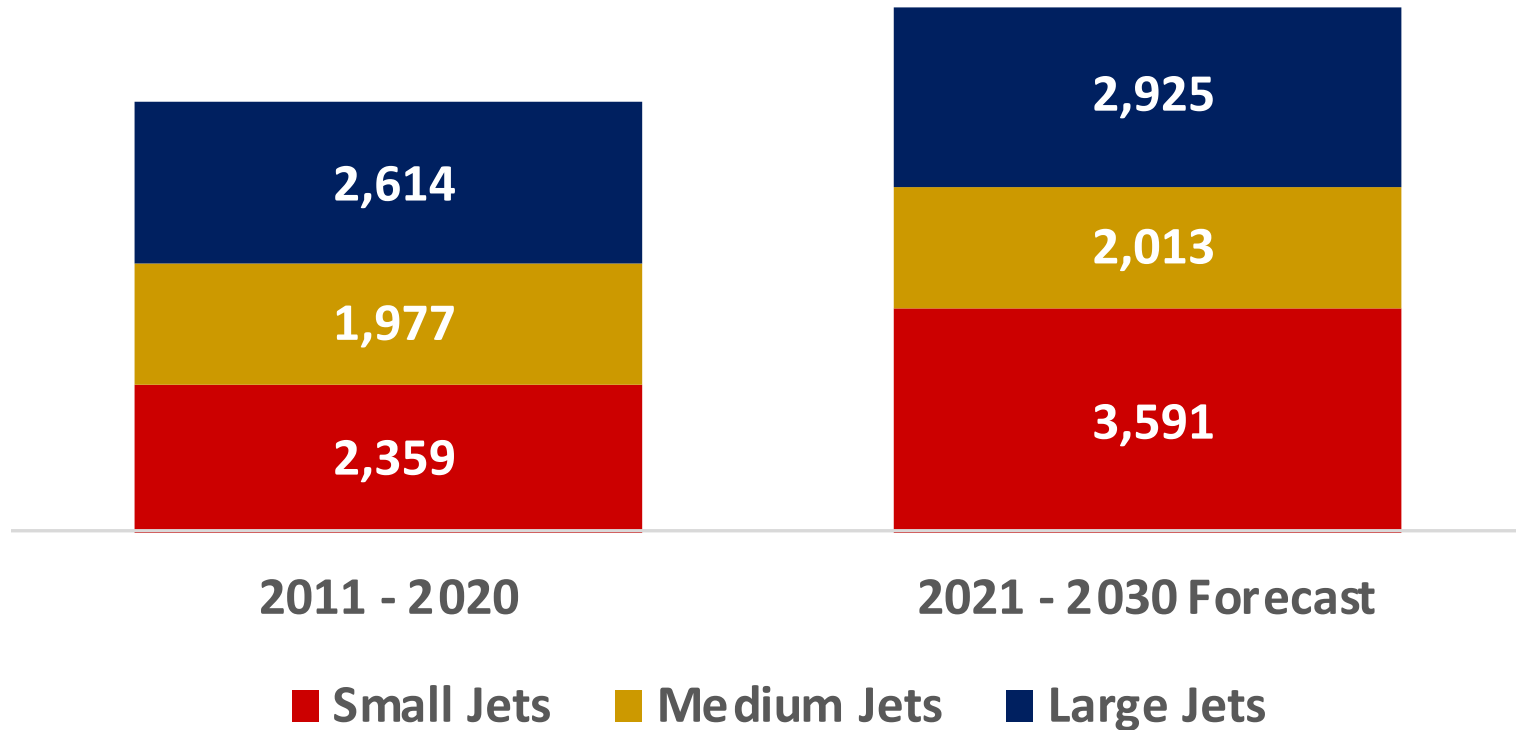
90.7% Somewhat / Strongly Agree



50.7% Somewhat / Strongly Agree

Business Jet Delivery History & Forecast

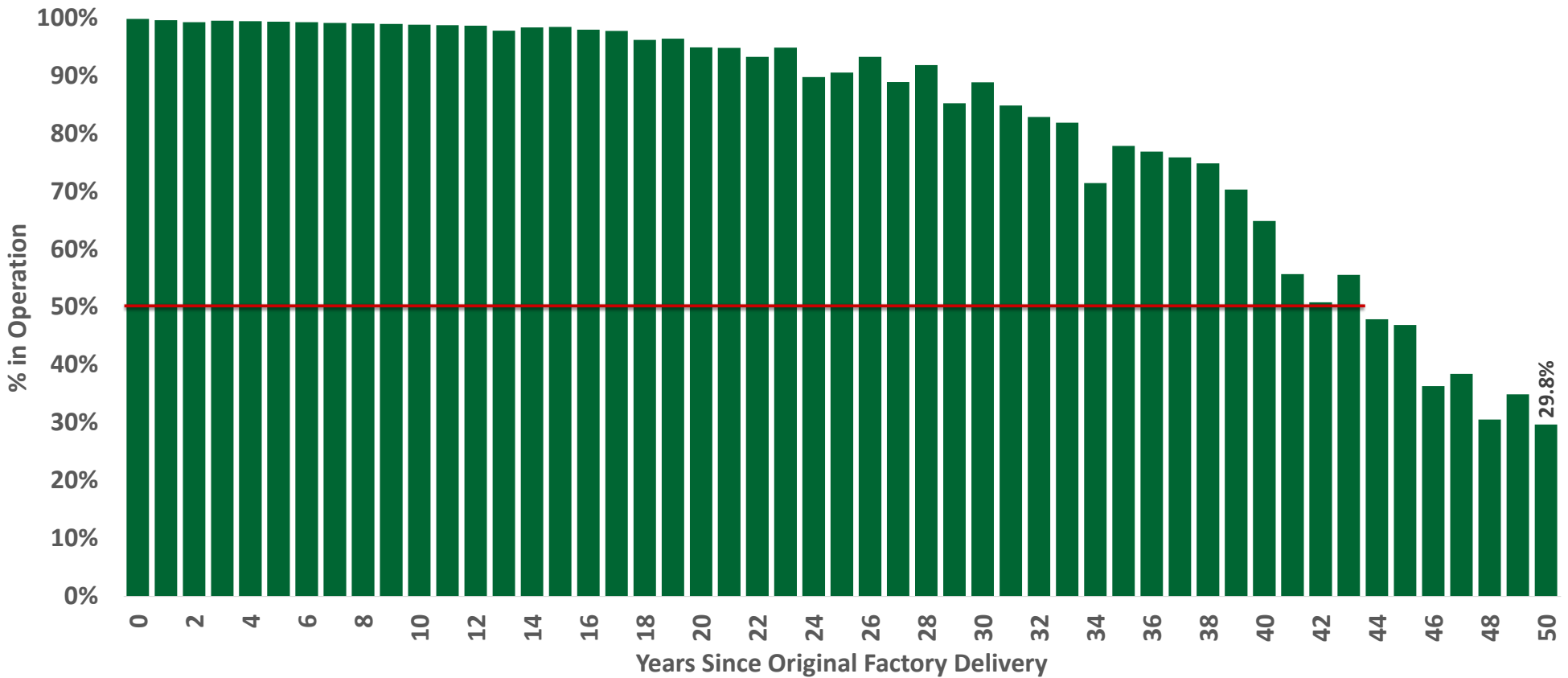
Business Jet Deliveries by Size



JETNET iQ 10-year forecast for 2021-2030 is for 8,529 new business jet deliveries (including single-engine Personal Jets) valued at \$245 billion (\$U.S. 2021)

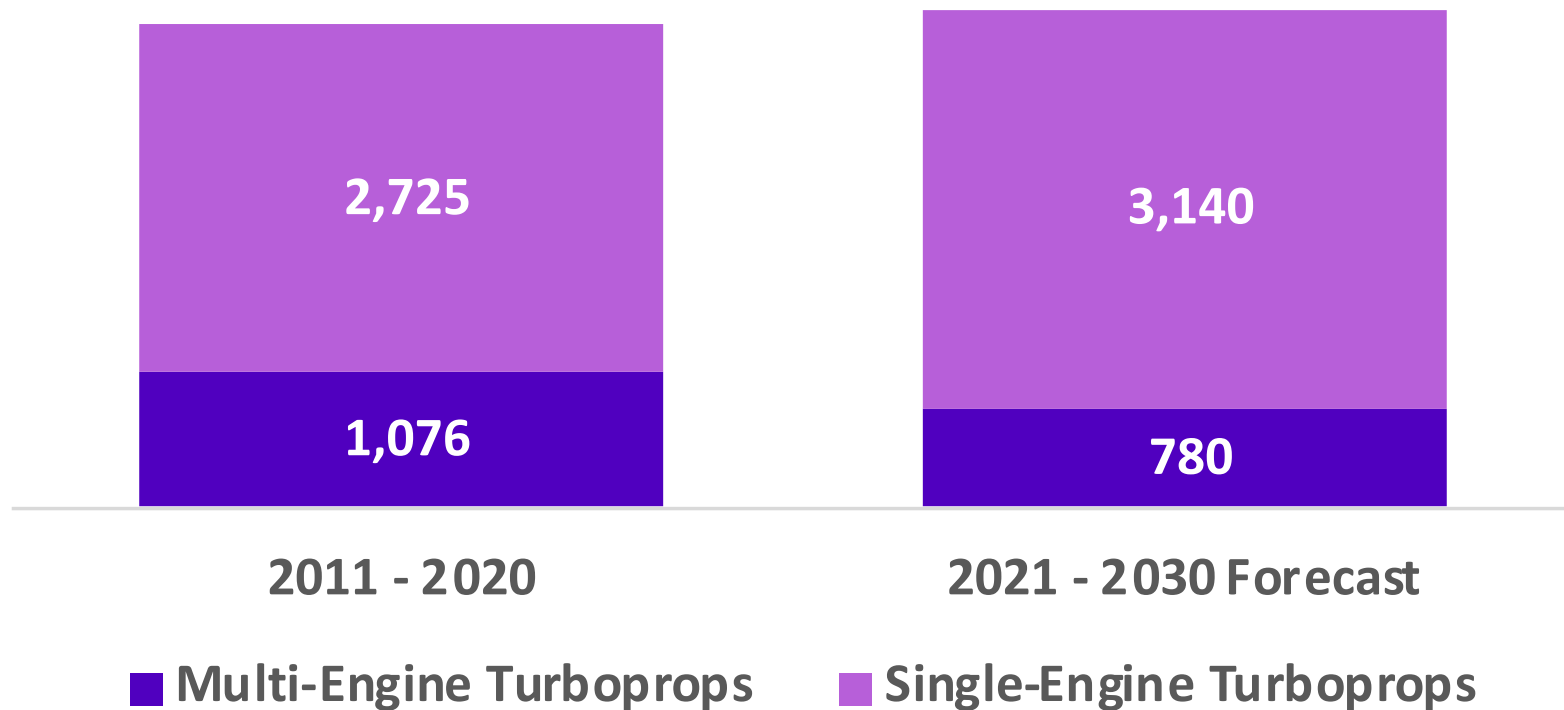
Business Jet Survivor Curve

Survivor Curve
Business Jets



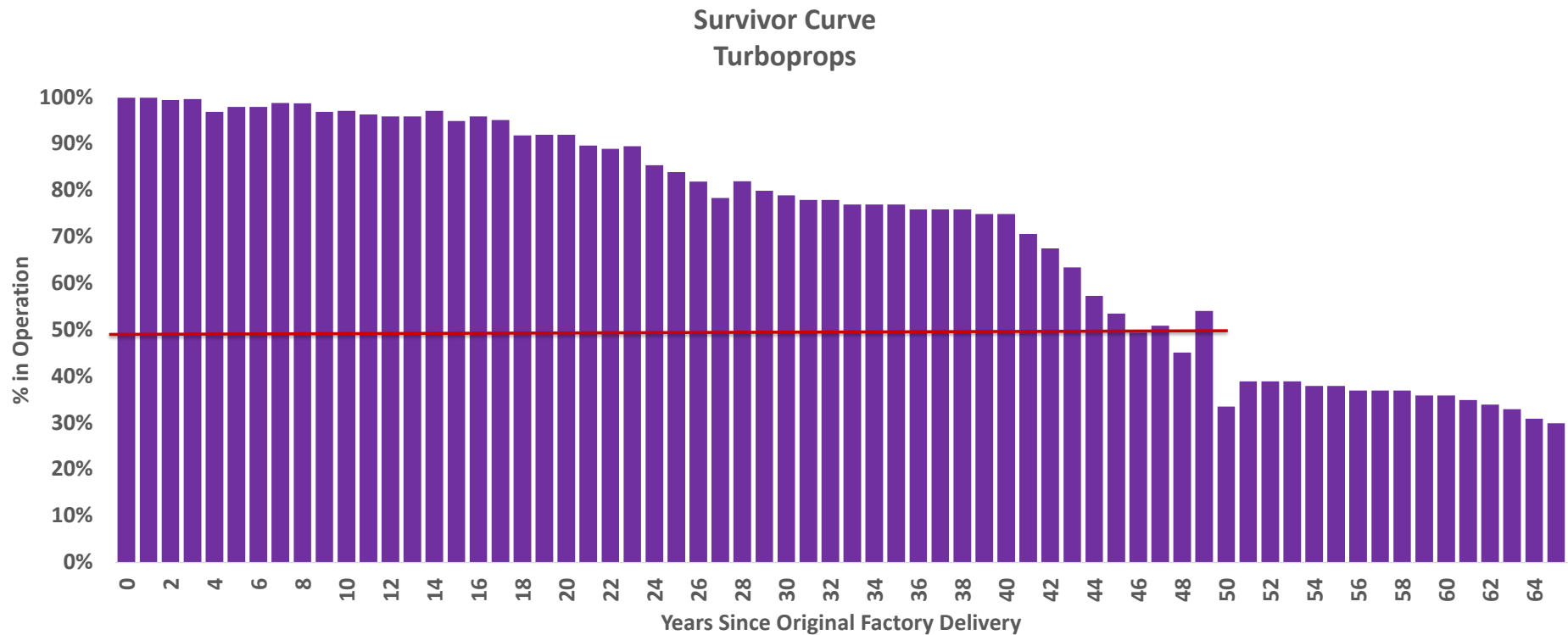
Turboprop Delivery History & Forecast

Turboprop Deliveries by Size



JETNET iQ 10-year forecast for 2021-2030 is for 3,920 new turboprop deliveries valued at \$19 billion (\$U.S. 2021)

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”. Available on an annual subscription basis, 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 CONSULTING 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 or contact Rolland Vincent, JETNET iQ Creator / Director at 1-972-439-2069 or 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 or contact Paul Cardarelli, JETNET Vice President of Sales, at 800-553-8638 (USA) or 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.