



➤➤ KNOW MORE.

JETNET iQ Snap! Report Q2 2023 Summary Report

➤ BUSINESS AVIATION MARKET INTELLIGENCE ➤ REPORTS ➤ SUMMITS ➤ CONSULTING

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

JETNET iQ Snap!: 2nd Quarter 2023 - Private & Confidential

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

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

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

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

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

Navigating by JETNET iQ

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

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

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

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

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

JETNET iQ

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

JETNET iQ Surveys

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

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

WELCOME

🗨 0



Global Business &
General Aviation Survey

>> Know More.

Welcome!!!







*** Survey responses:**

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

PASSWORD (provided by JETNET): 🗨 0

🗨 0



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.

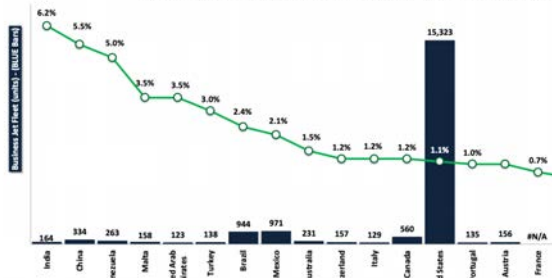
- Turboprops
- Personal Jets
- Very Light Jet
- Light Jet
- Super-Light Jet
- Mid-Size Jet
- Super Mid-Size Jet
- Large Jet
- Large Long-Range Jet
- Large Ultra Long-Range Jet
- Airline Business Jet

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
Airbus											All Models
Beechcraft	King Air		Premier 1A	Beechjet							All Models
Boeing											All Models
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										
Dassault				Falcon 10 / 100			Falcon 20 / 200 / 50	Falcon 2000	Falcon 900 Falcon 6X / 7X	Falcon 8X Falcon 10X	
Eclipse			EA-550								
Embraer			Phenom 100	Phenom 300		Legacy 450 / Praetor 500	Legacy 500 / Praetor 600	Legacy 600 / 650			Lineage 1000
Gulfstream						Gulfstream G100 / G150 Astra / Westwind	Gulfstream G200 Gulfstream G280	Gulfstream GII / GIII / G350	Gulfstream GIV / GIVSP / G450	Gulfstream G550 Gulfstream G700 Gulfstream G600/G650	
Hawker				Hawker 400 XP	Hawker 700 / 750	Hawker 800 / 900 / 1000	Hawker 4000				
Honda			HondaJet								
Mitsubishi	MU-2										
Piaggio	P180 Avanti II										
Pilatus	PC-12NG			PC-24							
Piper	Meridian / M500 / M600										
Sabreliner						Sabreliner 65					
Quest	Kodiak 100										

JETNET iQ Reports

The Economy and Aircraft Fleets

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



Sources: GDP forecast: The Economist - July 13, 2023; Fleet: JETNET as of June 30, 2023; excludes Russian Federation

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

JETNET iQ: The Survey

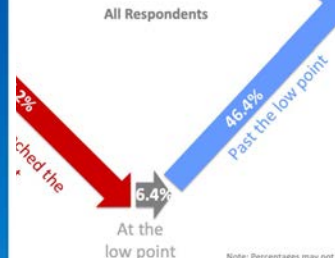


Survey Respondents' Sentiment

Current Market Sentiment

Q2 2023 Survey

Id you describe the current market conditions for business aviation?



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

JETNET iQ Snap! 2nd Quarter 2023 - Private & Confidential

JETNET iQ
 >> KNOW MORE.

JETNET iQ Snap! Report
 Q2 2023 Summary Report

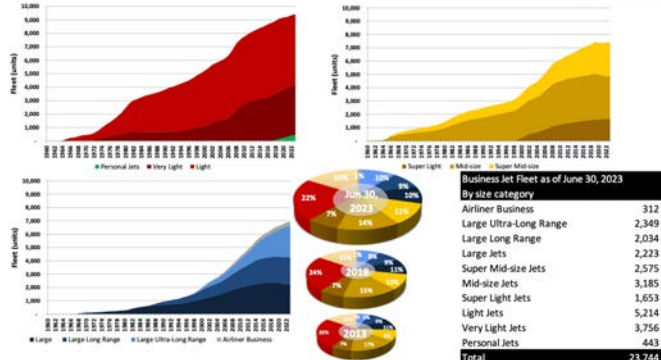
» BUSINESS AVIATION MARKET INTELLIGENCE » REPORTS » SUMMITS » CONSULTING

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

JETNET iQ Snap! 2nd Quarter 2023 - Private & Confidential

Business Jet Fleet by Size Category

Fleet by Year From 1960 through June 30, 2023



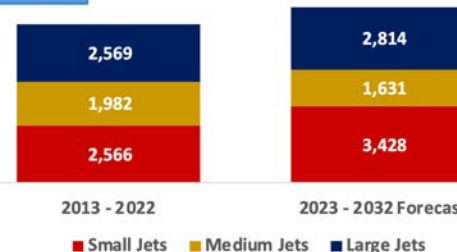
Business Jet Fleet as of June 30, 2023

By size category	Count
Airliner Business	312
Large Ultra-Long Range	2,349
Large Long Range	2,034
Large Jets	2,223
Super Mid-size Jets	2,575
Mid-size Jets	3,185
Super Light Jets	1,653
Light Jets	5,214
Very Light Jets	3,756
Personal Jets	443
Total	23,744

JETNET iQ Snap! 2nd Quarter 2023 - Private & Confidential

Delivery History & Forecast

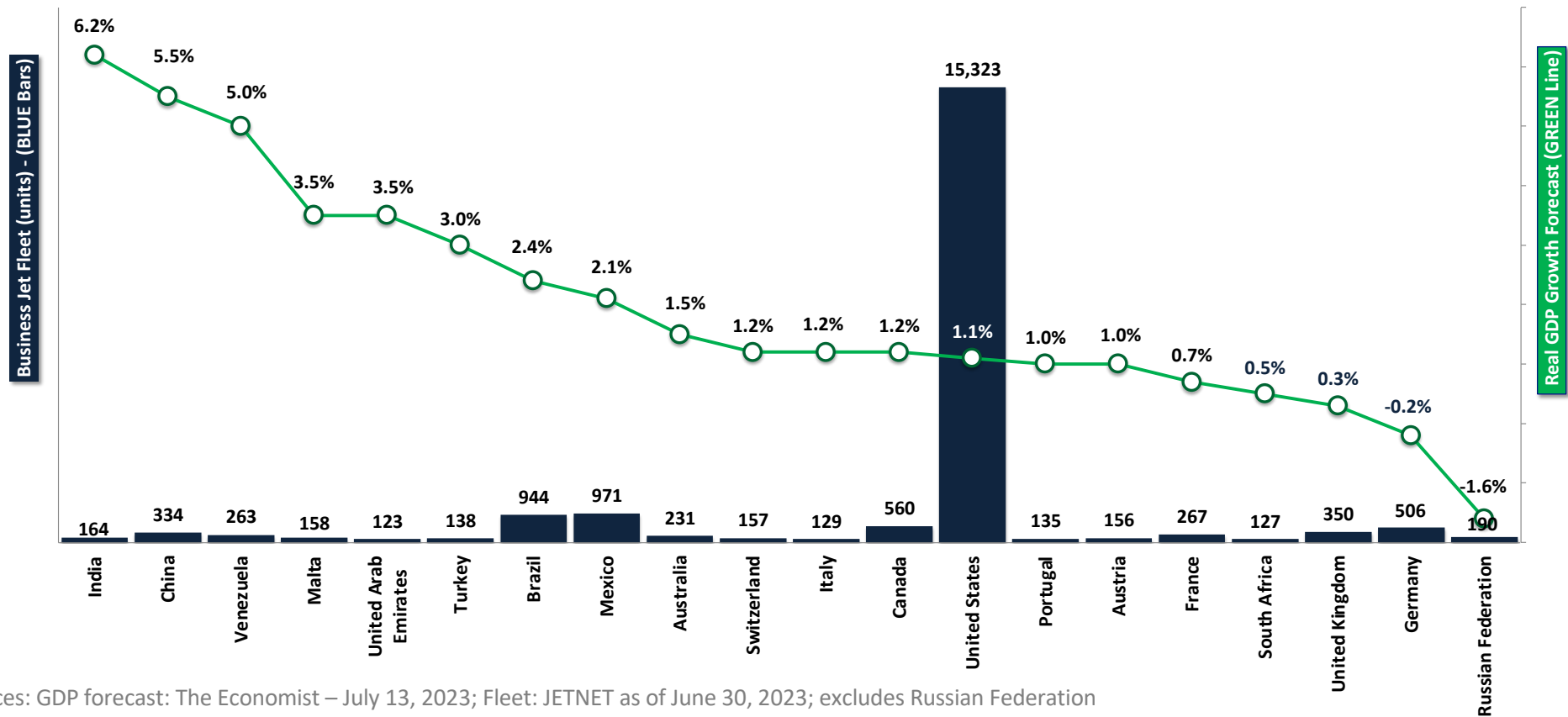
Business Jet Deliveries by Size



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

The Economy and Aircraft Fleets

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

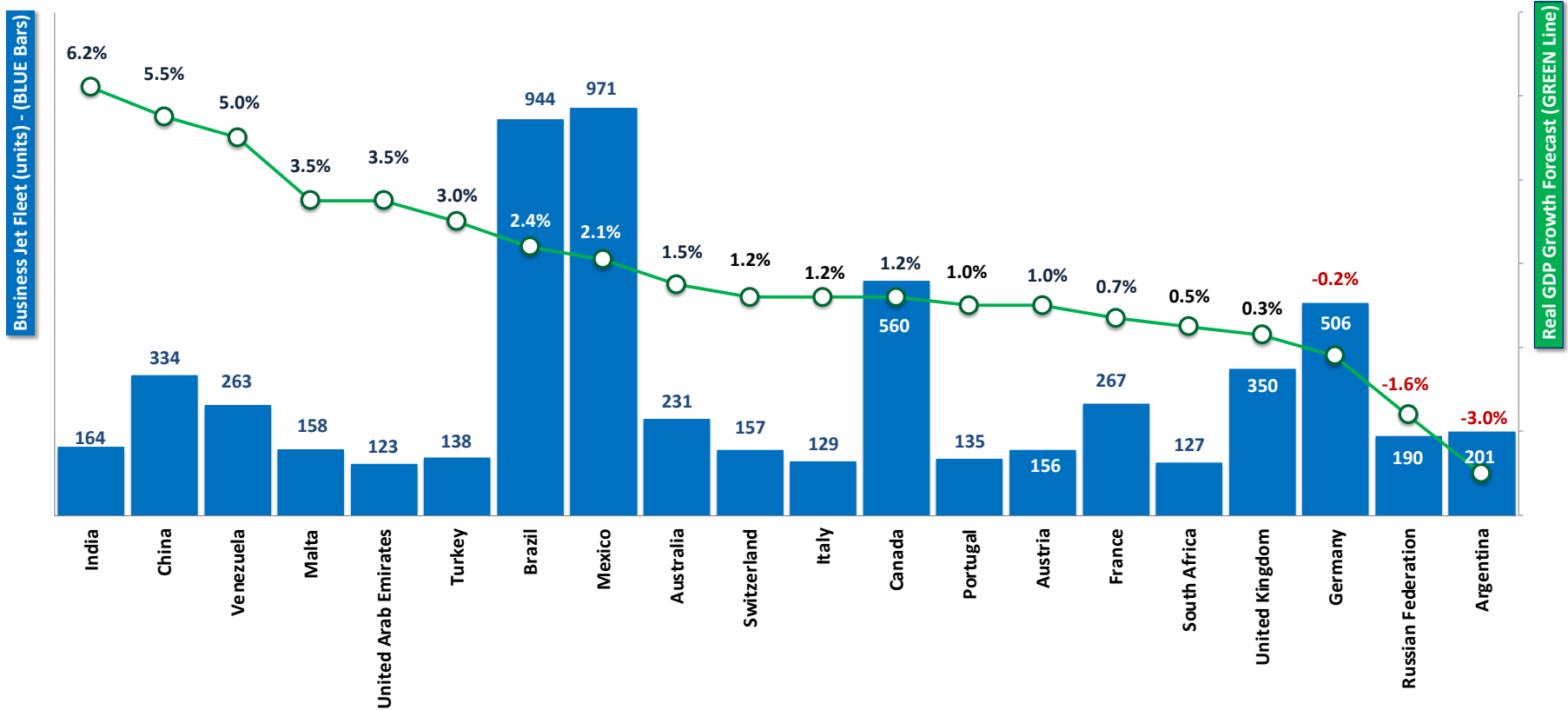


Sources: GDP forecast: The Economist – July 13, 2023; Fleet: JETNET as of June 30, 2023; excludes Russian Federation

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

The Economy and Aircraft Fleets

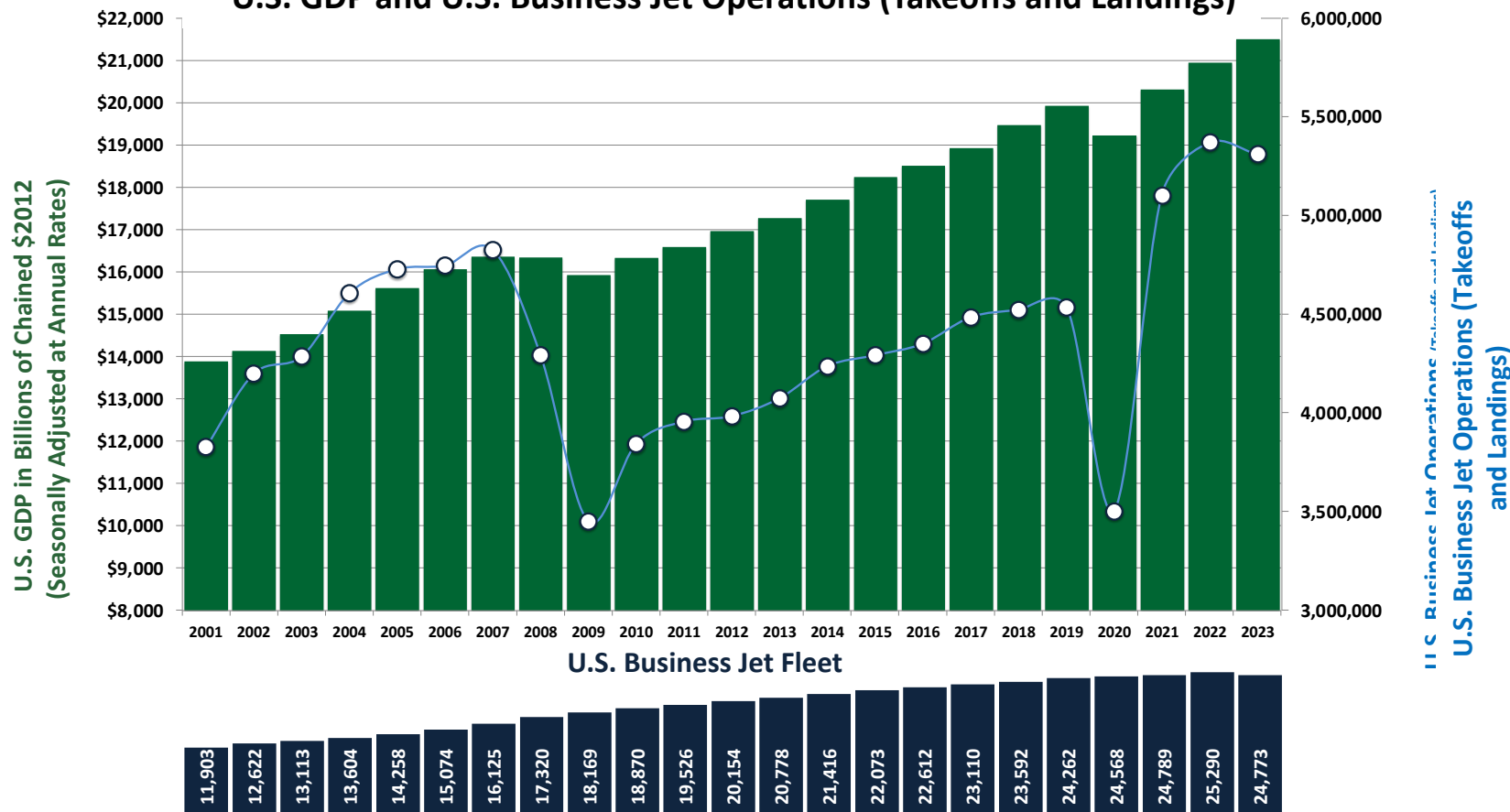
2023F GDP Growth Estimates and "Top 20" Business Jet Fleets
(excluding the United States)



Sources: GDP forecast: The Economist – July 13, 2023; Fleet: JETNET as of June 30, 2023; excludes United States; includes Russian Federation

The Economy and Aircraft Utilization

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

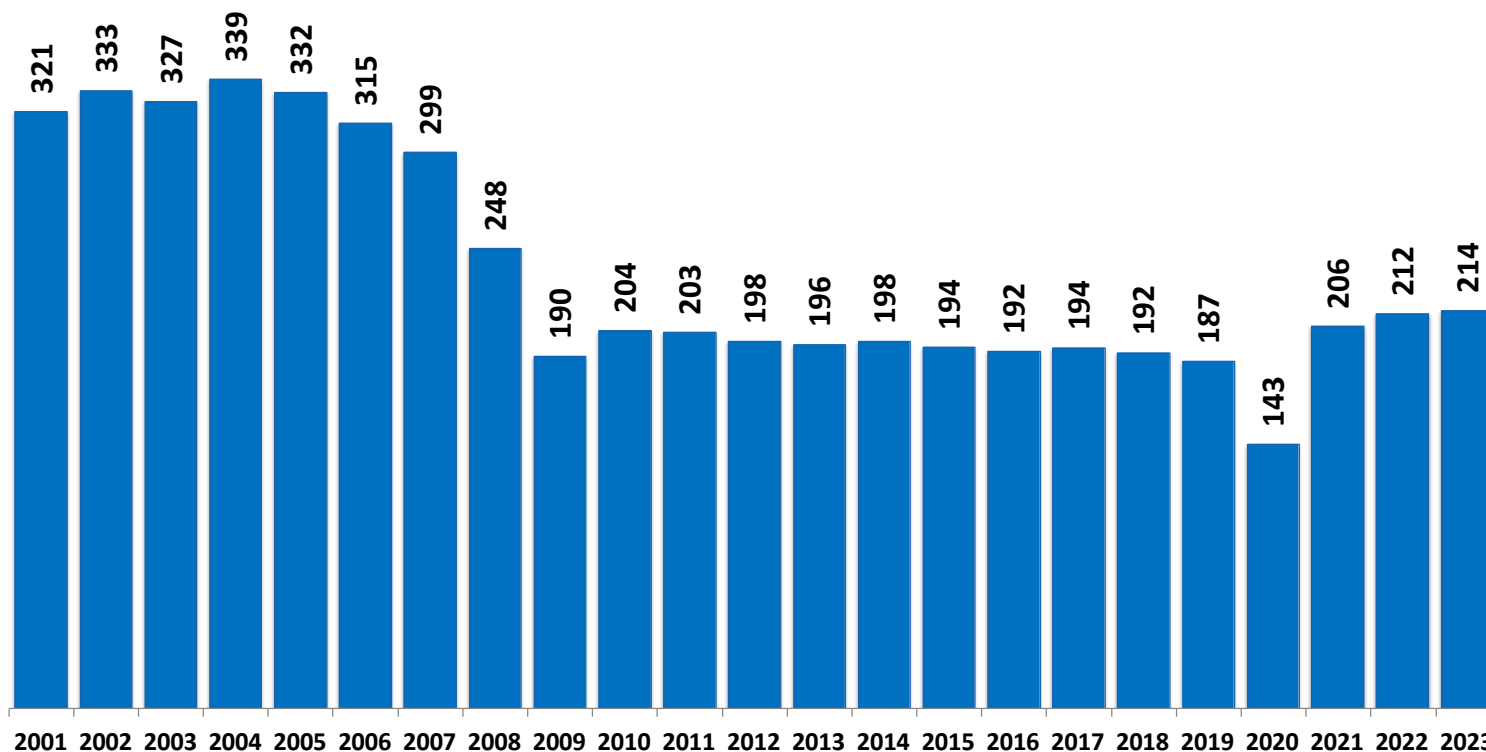


Sources: U.S. Congressional Budget Office, FAA , JETNET; operations data for latest year are YTD on a Trailing Twelve Months (TTM) basis for the most recent period available

U.S. business jet operations rebounded to their highest-ever levels in 2022, up 5.3% YOY; flight operations have since stabilized at high levels

Aircraft Utilization

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



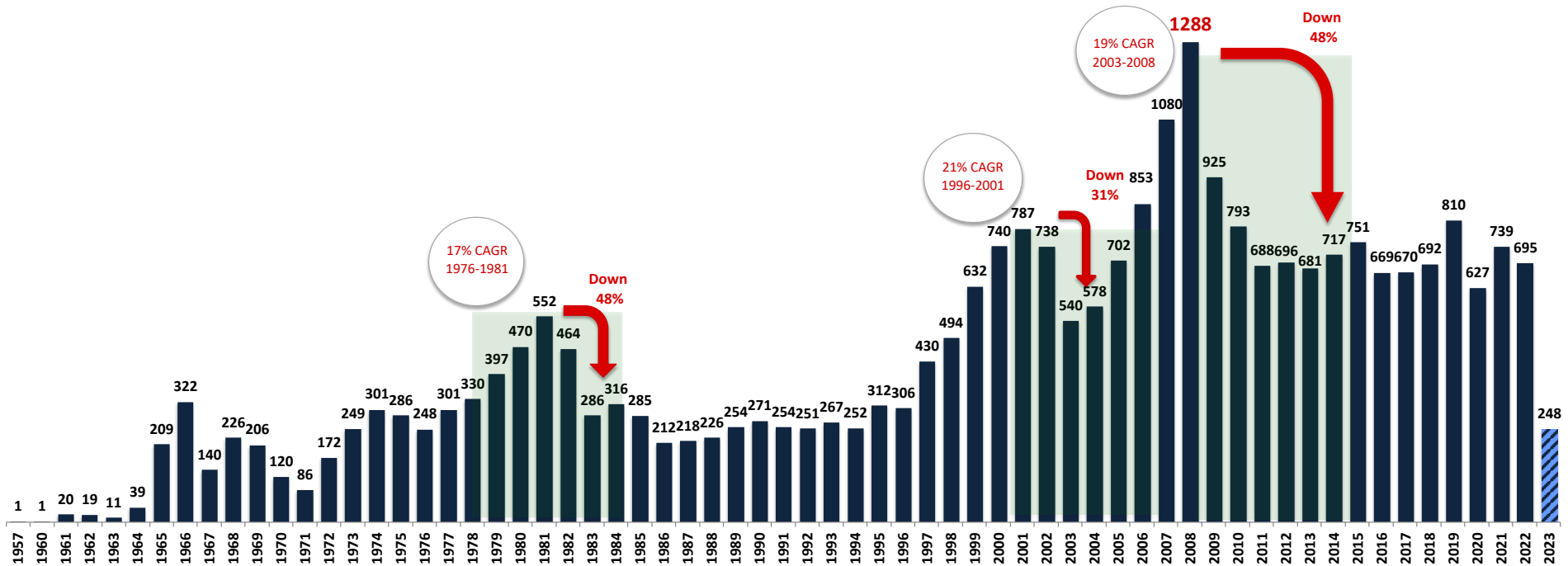
Sources: U.S. FAA; operations data for latest year are YTD on a Trailing Twelve Months (TTM) basis for the most recent period available; 1 cycle = 1 takeoff and landing; U.S. fleet from JETNET

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

Business Jet Deliveries (Units)

Worldwide - As of June 30, 2023

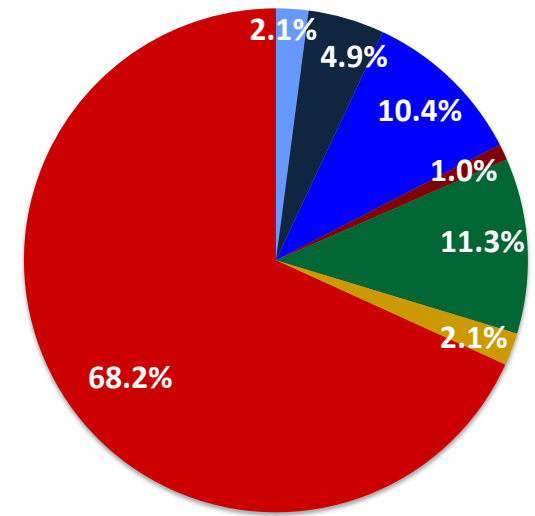
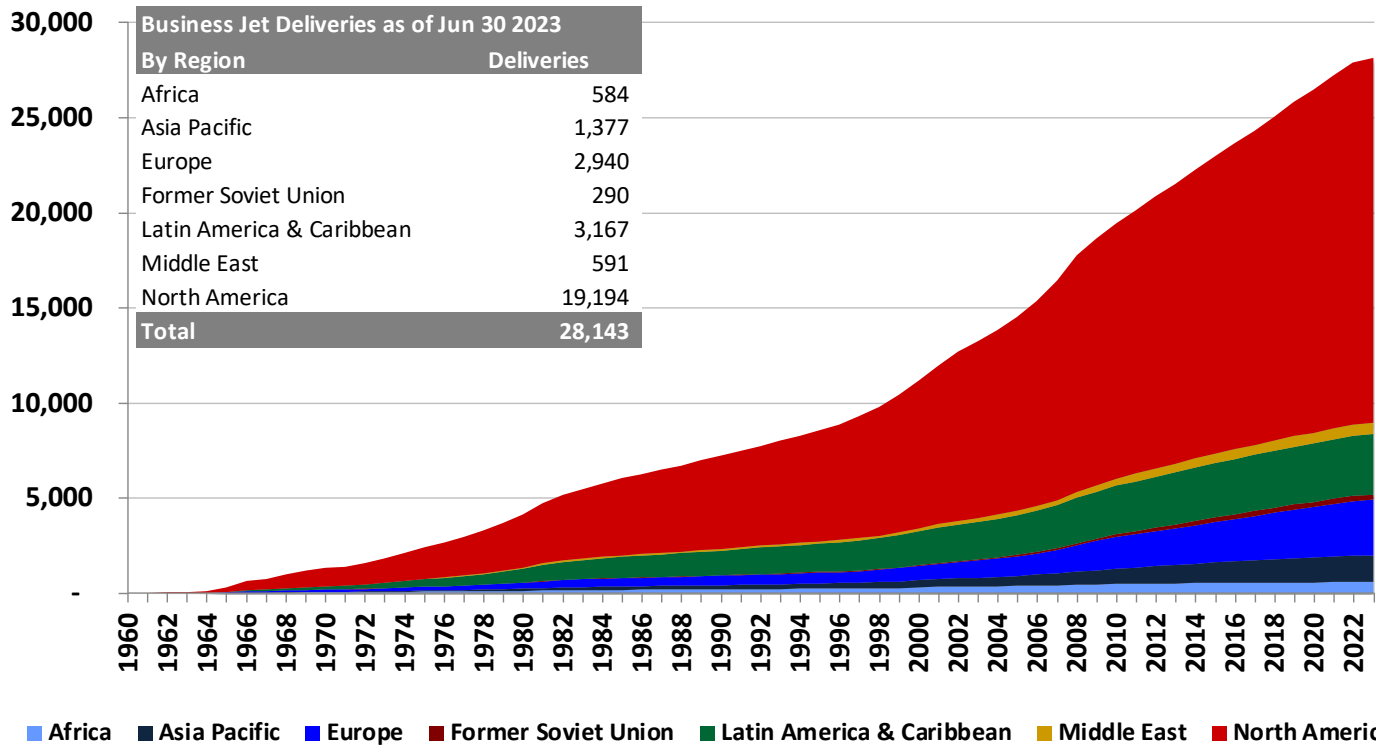
Business Jet Deliveries



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

New business jet deliveries in 2022 were 695 according to JETNET, down from 2021's 739 deliveries

Business Jet Deliveries by Region Ever Delivered - As of June 30, 2023



Business Jet Deliveries by Manufacturer

Ever Delivered - As of June 30, 2023

NORTH AMERICA		Deliveries as of Jun 30 2023
OEM		
Beechcraft		251
Bombardier		4,108
Cessna Citation		6,009
Dassault Falcon		1,857
Embraer		971
Gulfstream		2,682
Hawker		1,453
Other		1,863
Total		19,194

EUROPE		Deliveries as of Jun 30 2023
OEM		
Beechcraft		21
Bombardier		669
Cessna Citation		911
Dassault Falcon		421
Embraer		276
Gulfstream		222
Hawker		194
Other		226
Total		2,940

FORMER SOVIET UNION		Deliveries as of Jun 30 2023
OEM		
Beechcraft		-
Bombardier		86
Cessna Citation		18
Dassault Falcon		45
Embraer		31
Gulfstream		40
Hawker		40
Other		30
Total		290

MIDDLE EAST		Deliveries as of Jun 30 2023
OEM		
Beechcraft		6
Bombardier		148
Cessna Citation		54
Dassault Falcon		68
Embraer		39
Gulfstream		134
Hawker		51
Other		91
Total		591

LATIN AMERICA & CARIBBEAN		Deliveries as of Jun 30 2023
OEM		
Beechcraft		82
Bombardier		781
Cessna Citation		916
Dassault Falcon		137
Embraer		307
Gulfstream		272
Hawker		385
Other		287
Total		3,167

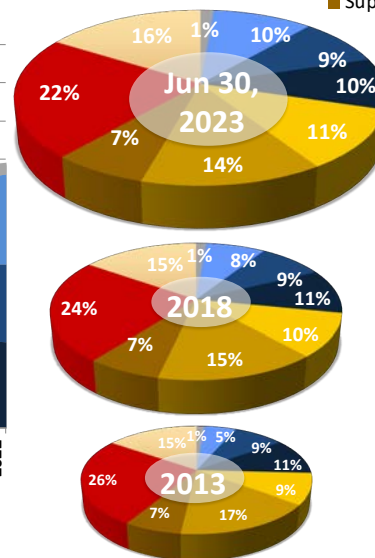
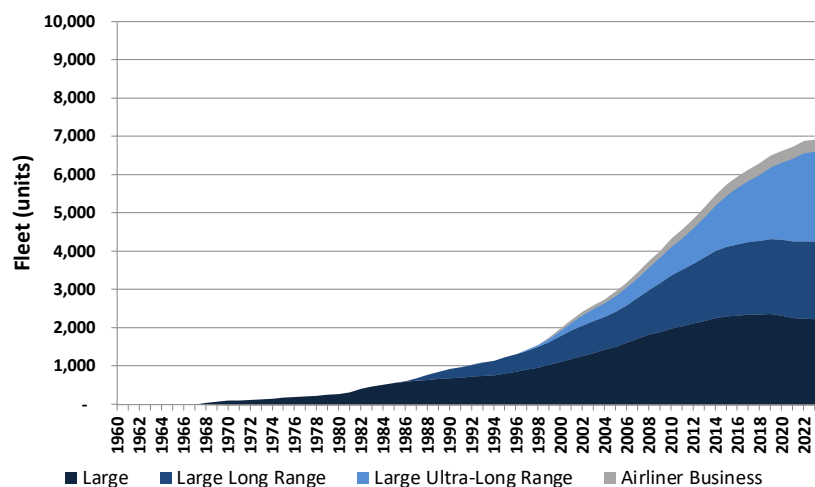
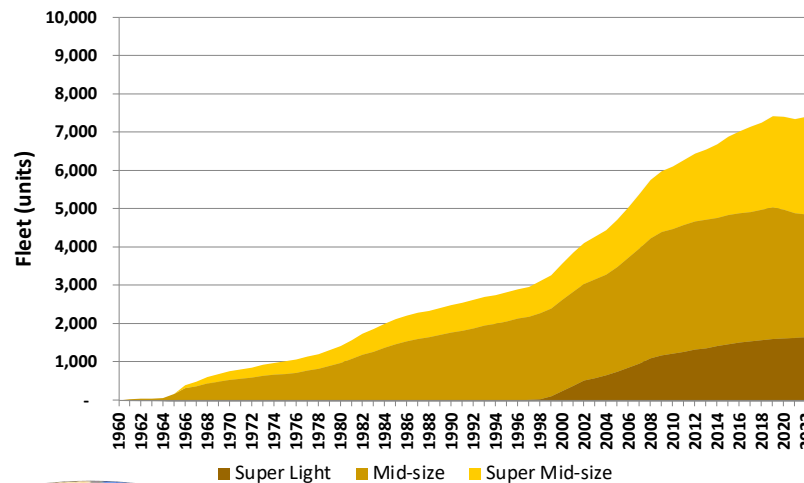
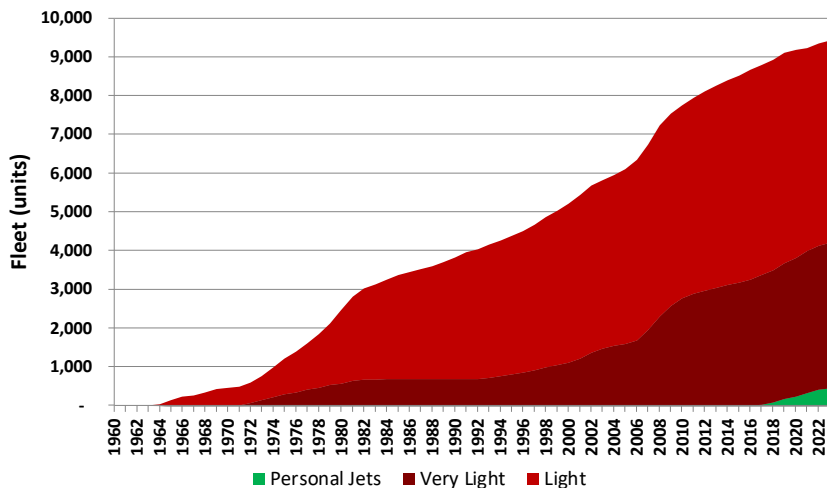
AFRICA		Deliveries as of Jun 30 2023
OEM		
Beechcraft		2
Bombardier		120
Cessna Citation		113
Dassault Falcon		77
Embraer		26
Gulfstream		79
Hawker		124
Other		43
Total		584

ASIA PACIFIC		Deliveries as of Jun 30 2023
OEM		
Beechcraft		10
Bombardier		349
Cessna Citation		285
Dassault Falcon		104
Embraer		80
Gulfstream		280
Hawker		145
Other		124
Total		1,377

JETNET indicates that there have been 28,143 jets ever-delivered through Q2 2023

Business Jet Fleet by Size Category

Fleet by Year From 1960 through June 30, 2023

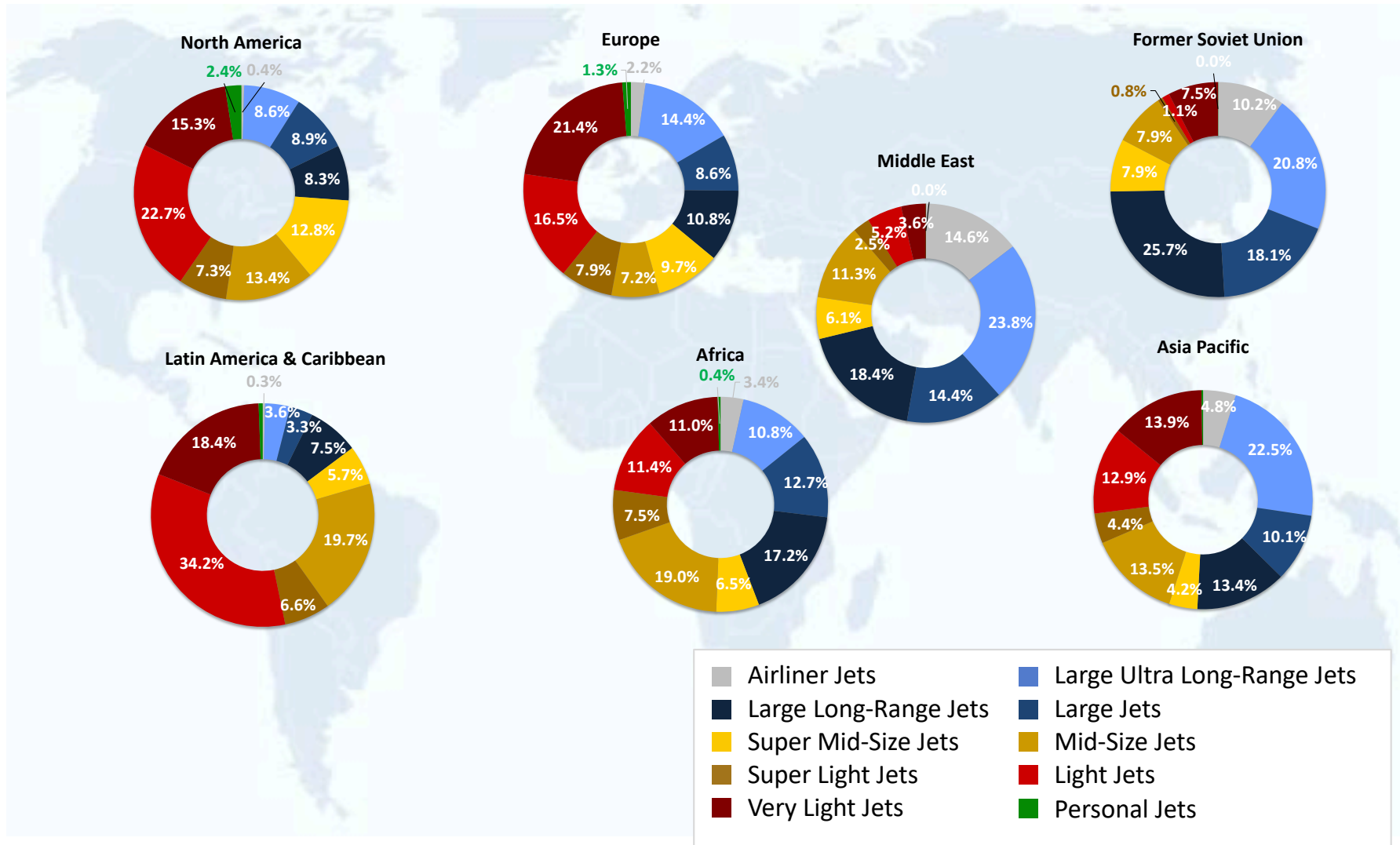


Business Jet Fleet as of June 30, 2023 By size category

Airliner Business	312
Large Ultra-Long Range	2,349
Large Long Range	2,034
Large Jets	2,223
Super Mid-size Jets	2,575
Mid-size Jets	3,185
Super Light Jets	1,653
Light Jets	5,214
Very Light Jets	3,756
Personal Jets	443
Total	23,744

Business Jet Fleet by Size Category

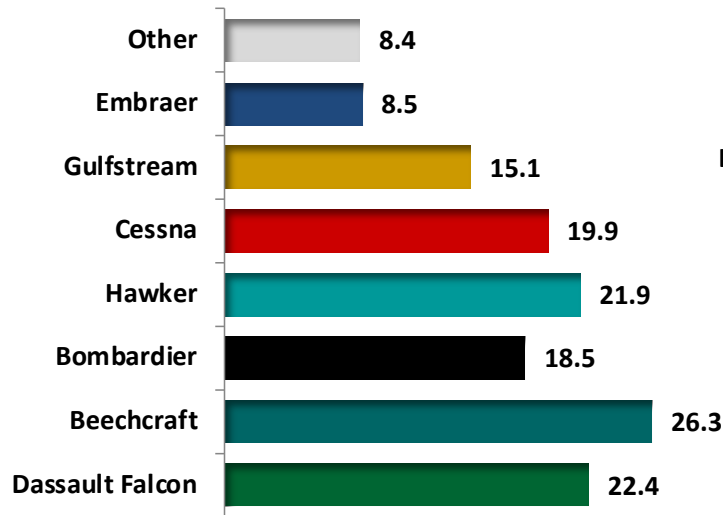
As of June 30, 2023



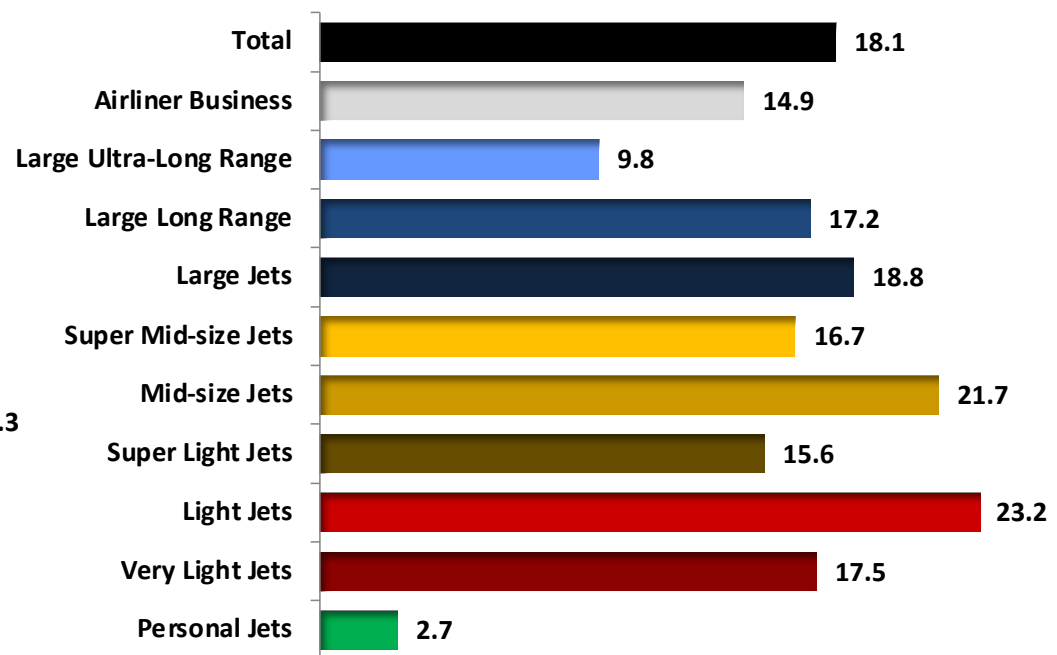
Business Jet Fleet Age (Years)

As of June 30, 2023

Business aircraft average fleet age as of June 30, 2023

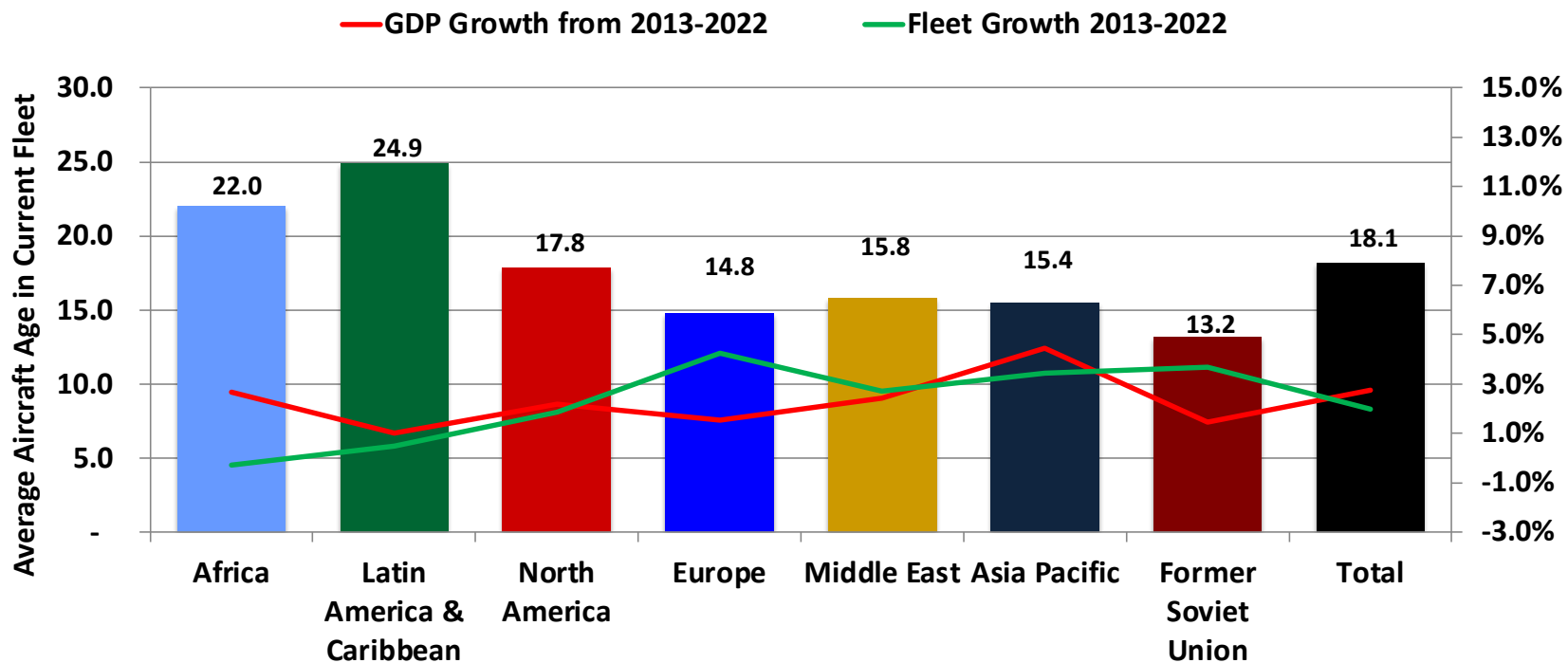


Business aircraft average fleet age as of June 30, 2023



Business Jet Fleet Age, GDP & Fleet Growth

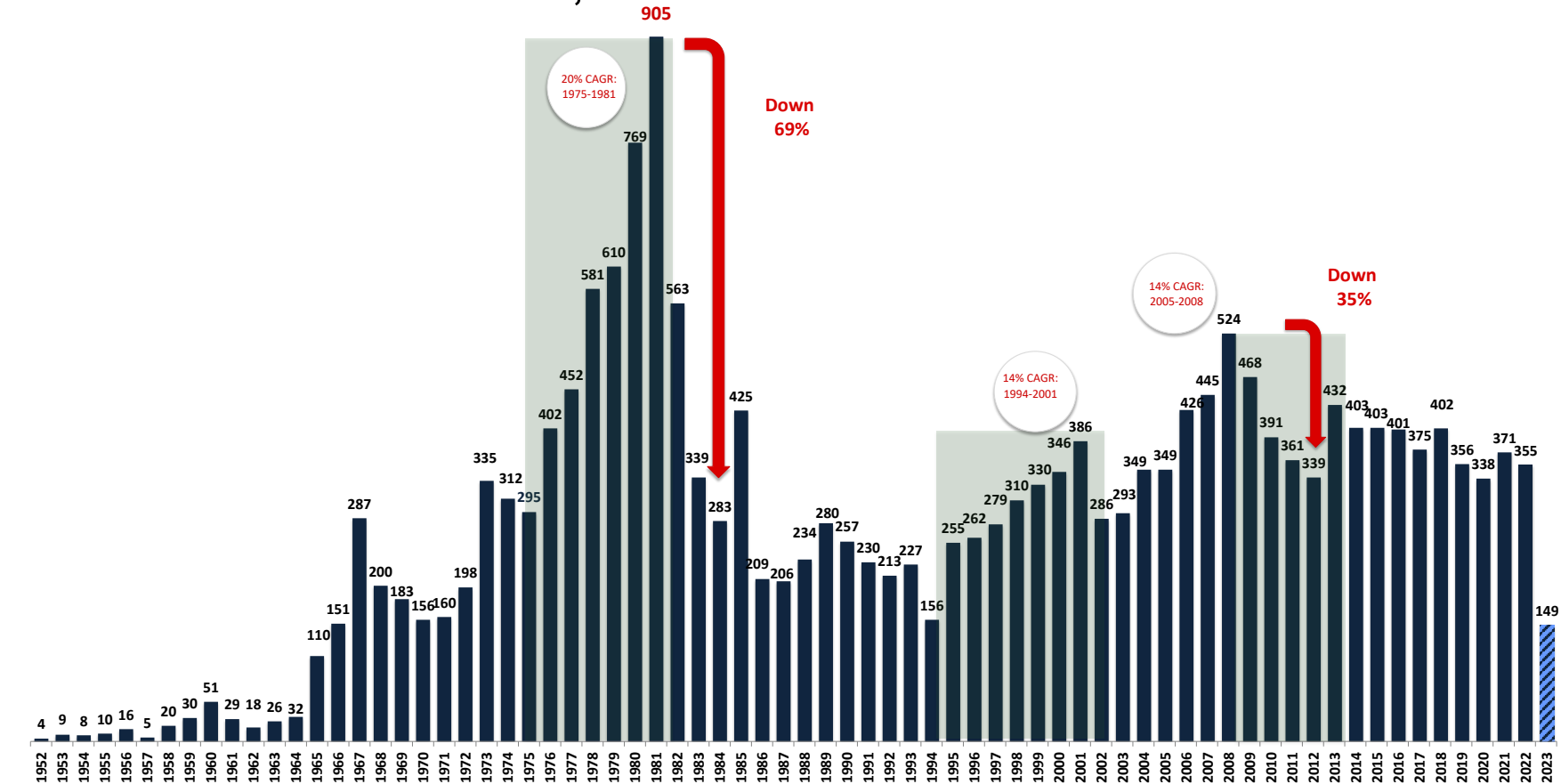
Regional profile of current average business Jet fleet age and regional GDP and fleet growth (2013-Q1 2023)



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

Business Turboprop Deliveries (Units)

Worldwide - As of June 30, 2023

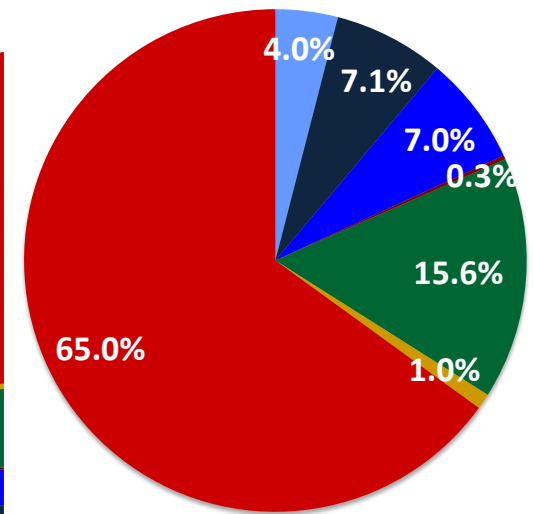
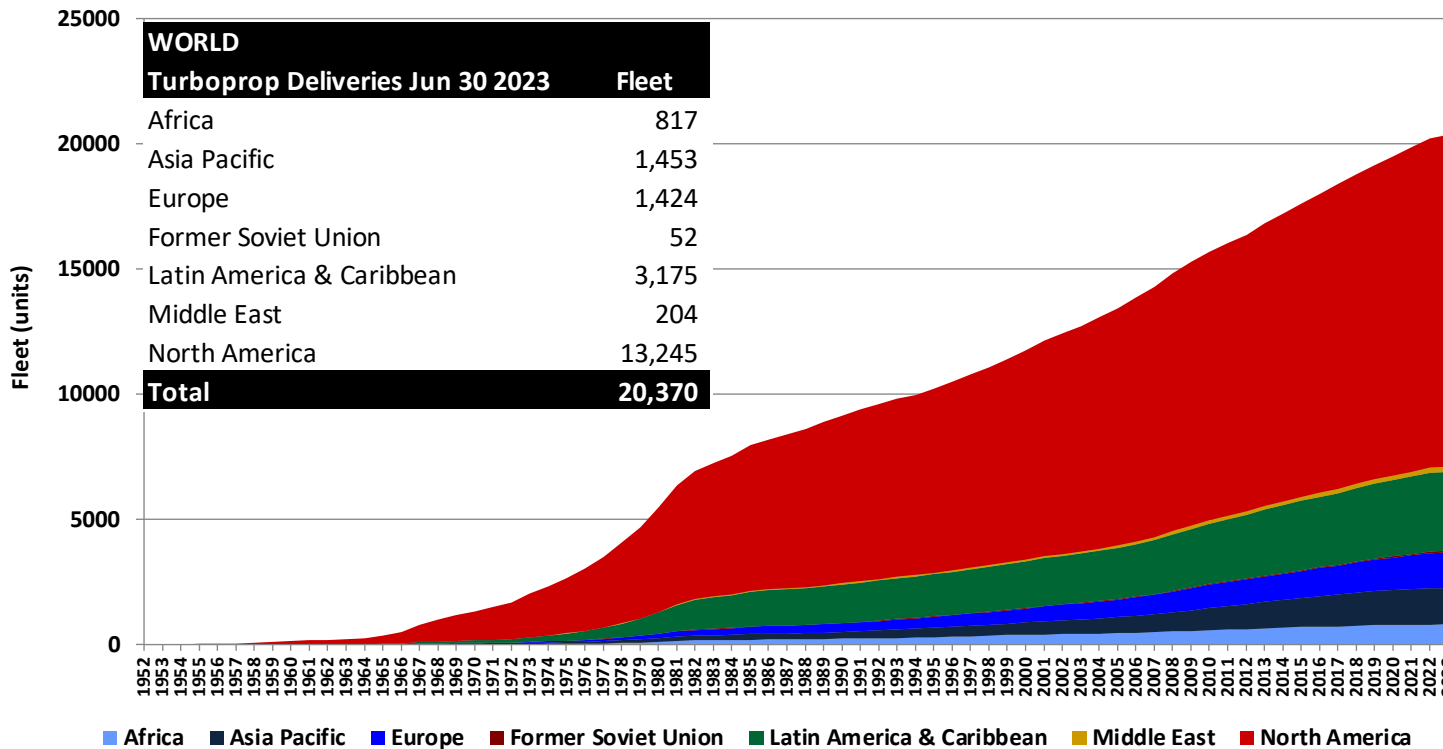


Source: JETNET; latest year data are year-to-date

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

Turboprop Deliveries by Region Ever Delivered - As of June 30, 2023

Turboprop Deliveries by Region



Turboprop Deliveries by Manufacturer Ever Delivered - As of June 30, 2023

NORTH AMERICA	
Turboprop Deliveries Jun 30 2023	Deliveries
Cessna	1,449
Daher	1,113
Beechcraft	4,969
Pilatus	1,387
Piper	859
Turbo Commander	539
Other	2,929
Total	13,245

EUROPE	
Turboprop Deliveries Jun 30 2023	Deliveries
Cessna	140
Daher	175
Beechcraft	398
Pilatus	261
Piper	181
Turbo Commander	23
Other	246
Total	1,424

FORMER SOVIET UNION	
Turboprop Deliveries Jun 30 2023	Deliveries
Cessna	9
Daher	4
Beechcraft	13
Pilatus	9
Piper	6
Turbo Commander	1
Other	10
Total	52

MIDDLE EAST	
Turboprop Deliveries Jun 30 2023	Deliveries
Cessna	55
Daher	4
Beechcraft	111
Pilatus	3
Piper	0
Turbo Commander	15
Other	16
Total	204

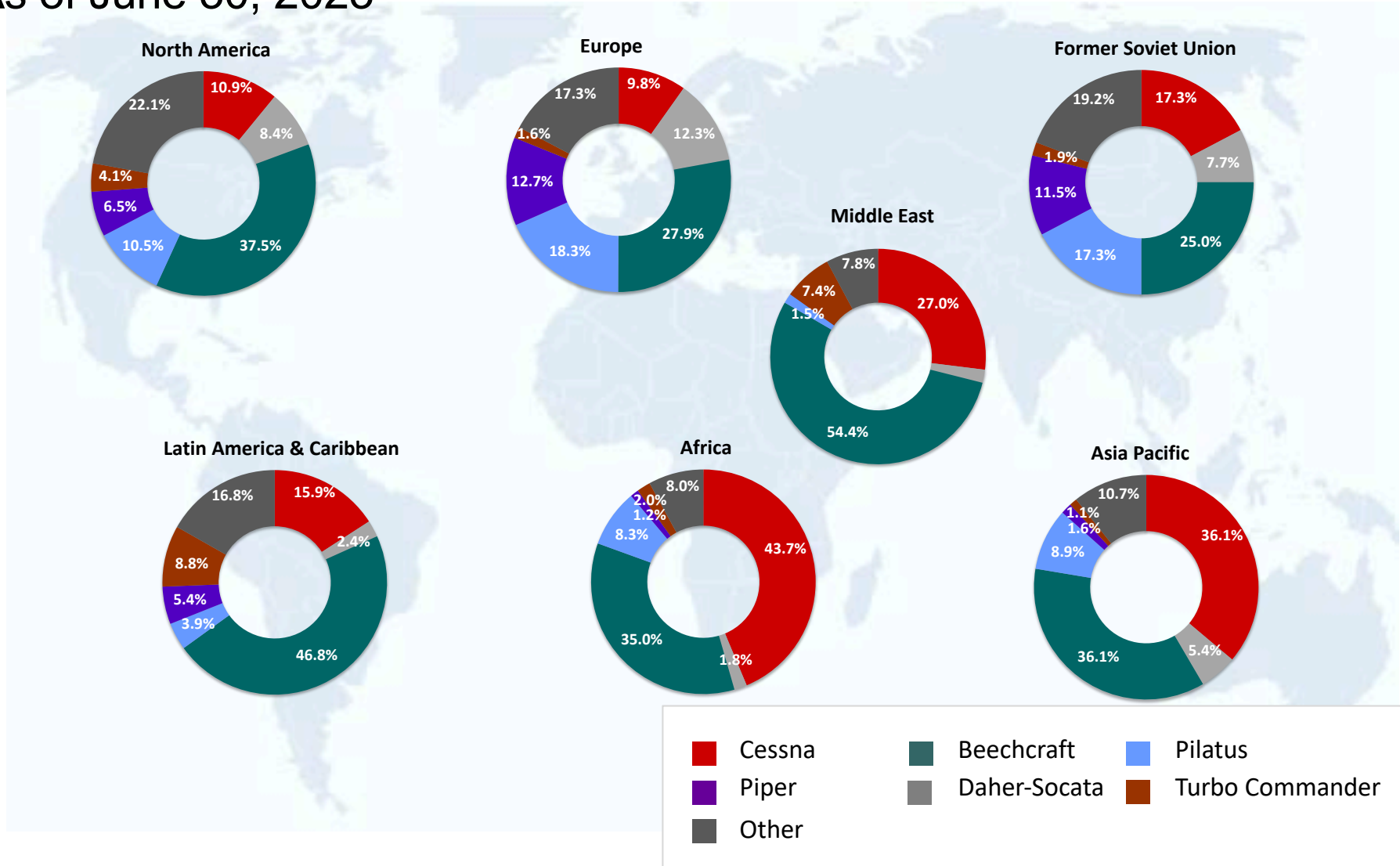
LATIN AMERICA & CARIBBEAN	
Turboprop Deliveries Jun 30 2023	Deliveries
Cessna	504
Daher	76
Beechcraft	1,485
Pilatus	125
Piper	172
Turbo Commander	280
Other	533
Total	3,175

AFRICA	
Turboprop Deliveries Jun 30 2023	Deliveries
Cessna	357
Daher	15
Beechcraft	286
Pilatus	68
Piper	10
Turbo Commander	16
Other	65
Total	817

ASIA PACIFIC	
Turboprop Deliveries Jun 30 2023	Deliveries
Cessna	525
Daher	79
Beechcraft	524
Pilatus	130
Piper	23
Turbo Commander	16
Other	156
Total	1,453

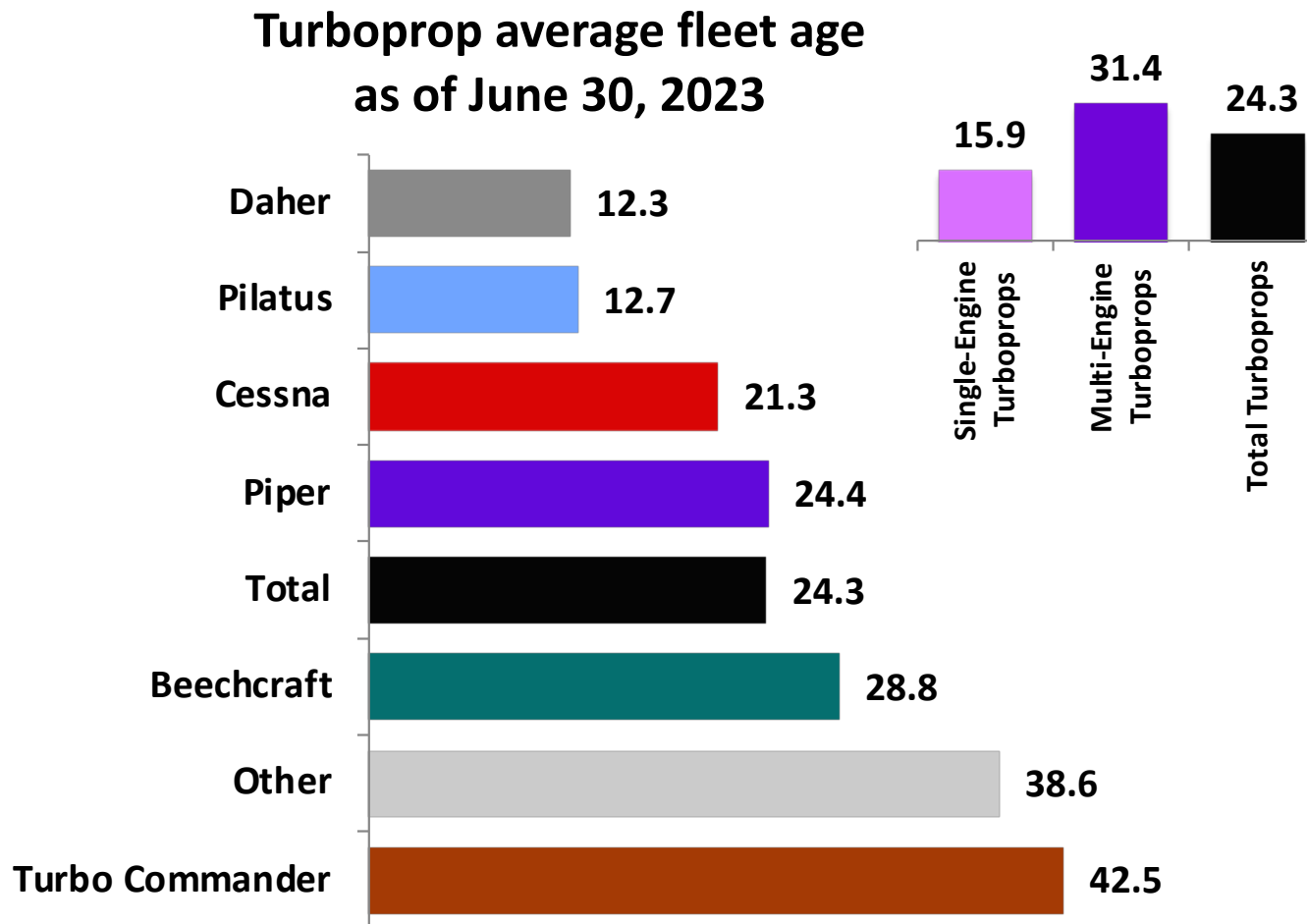
Business Turboprop Fleet by Manufacturer

As of June 30, 2023



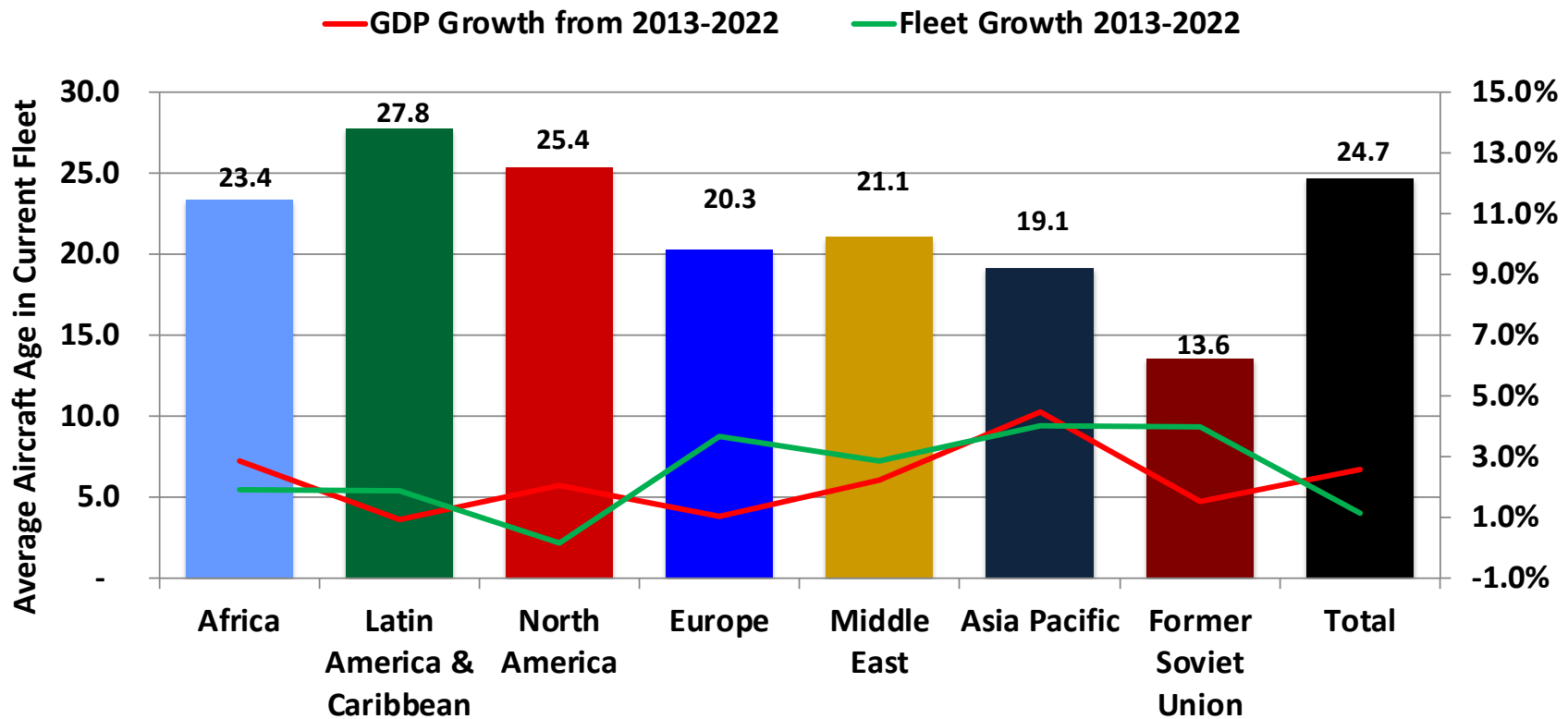
Turboprop Fleet Age (Years)

As of June 30, 2023



Turboprop Fleet Age, GDP & Fleet Growth

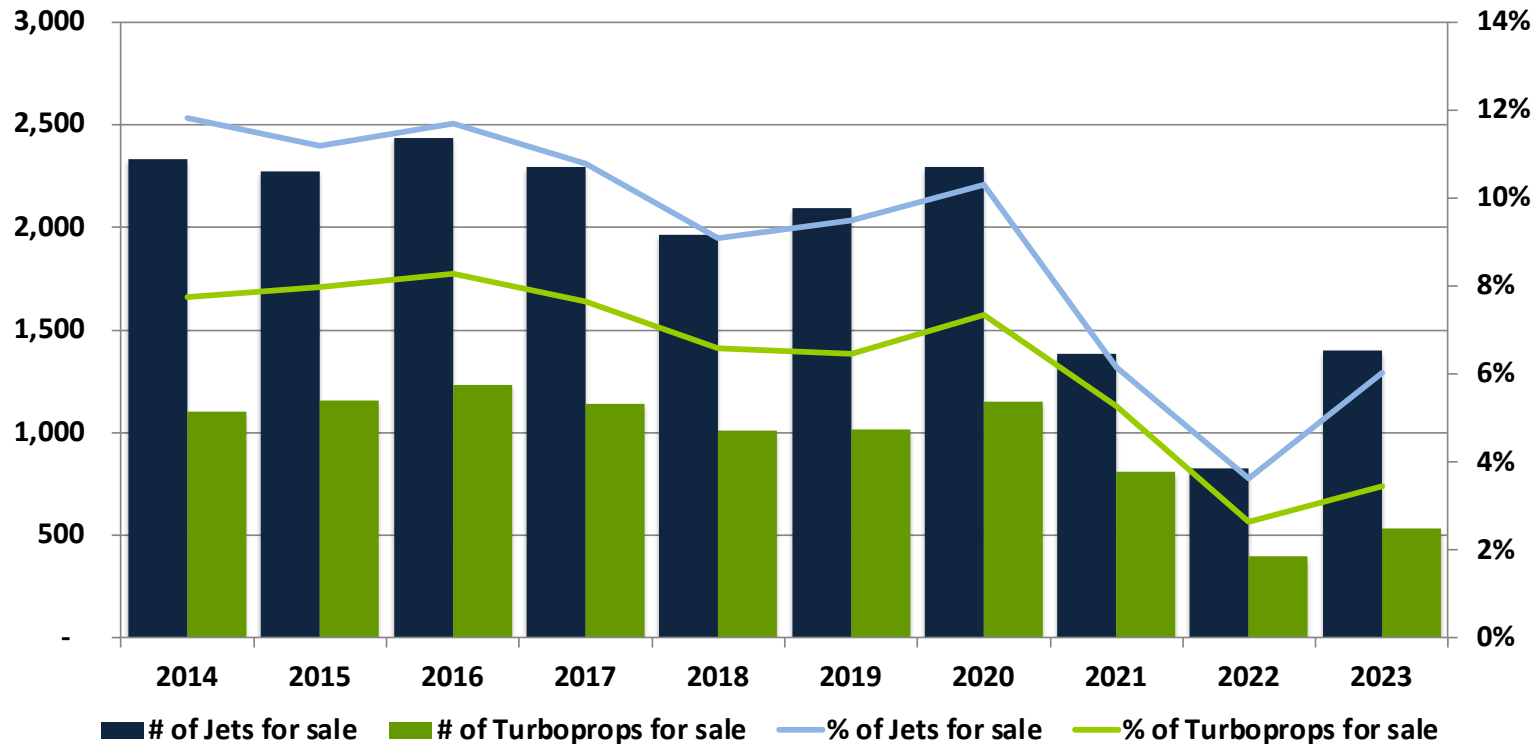
Regional profile of current average turboprop fleet age and regional GDP and fleet growth (2013-Q2 2023)



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

Pre-Owned Business Aircraft Inventory

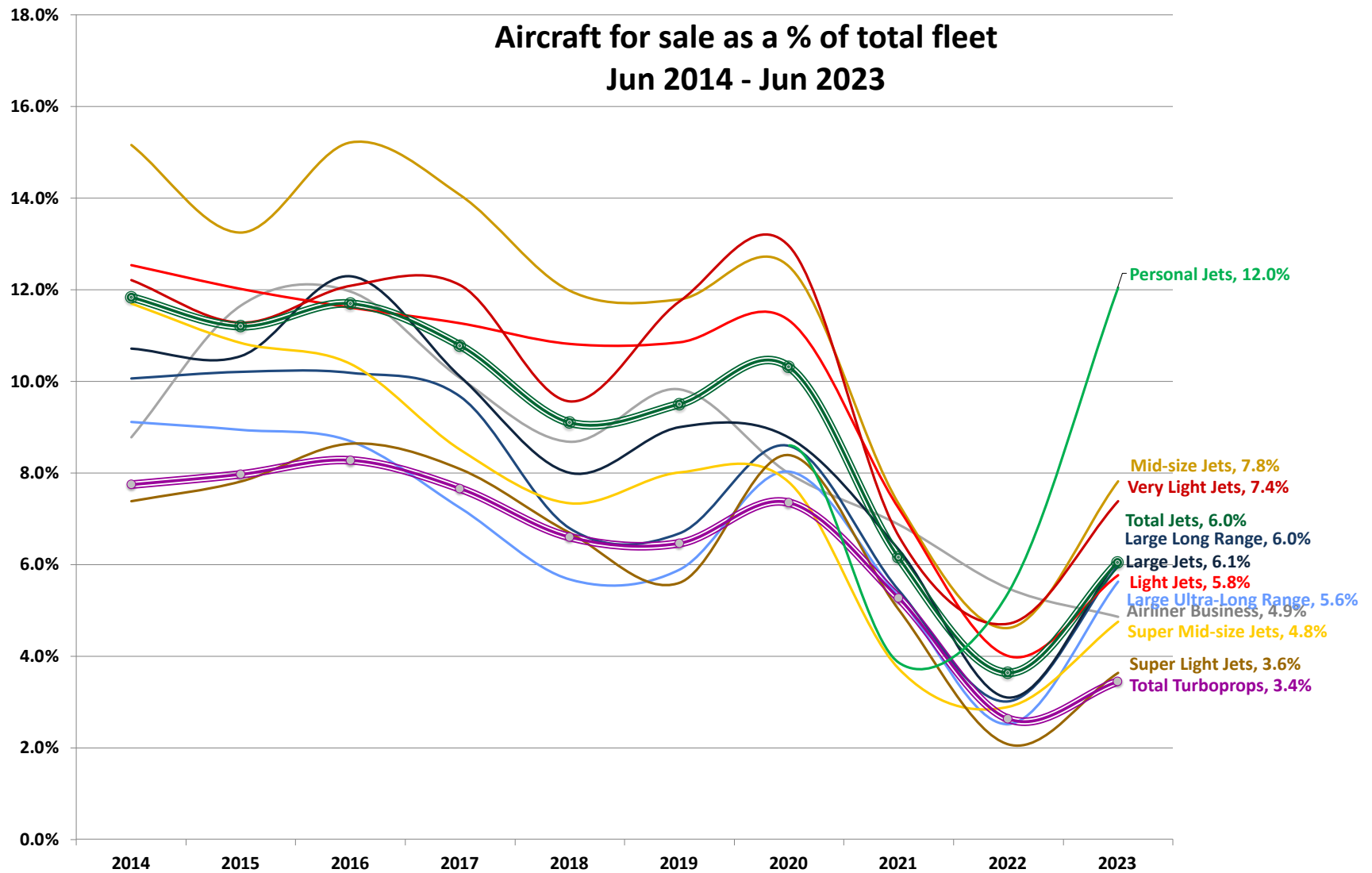
Business Jets and Turboprops for sale
Jun 2014 - Jun 2023



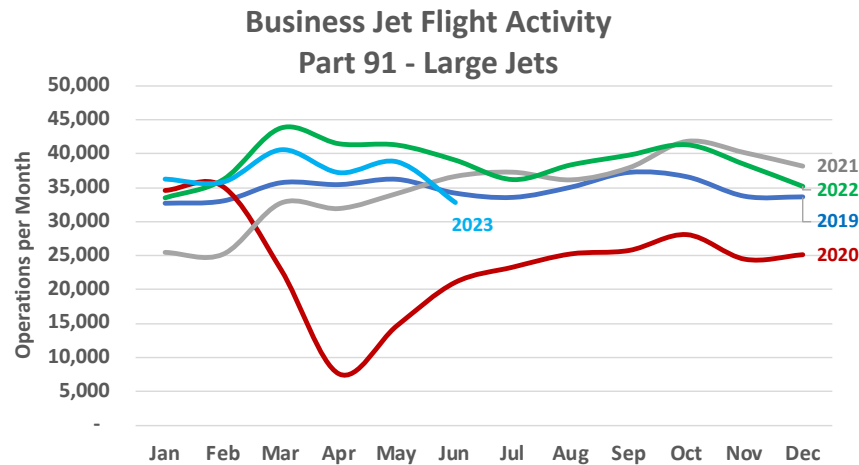
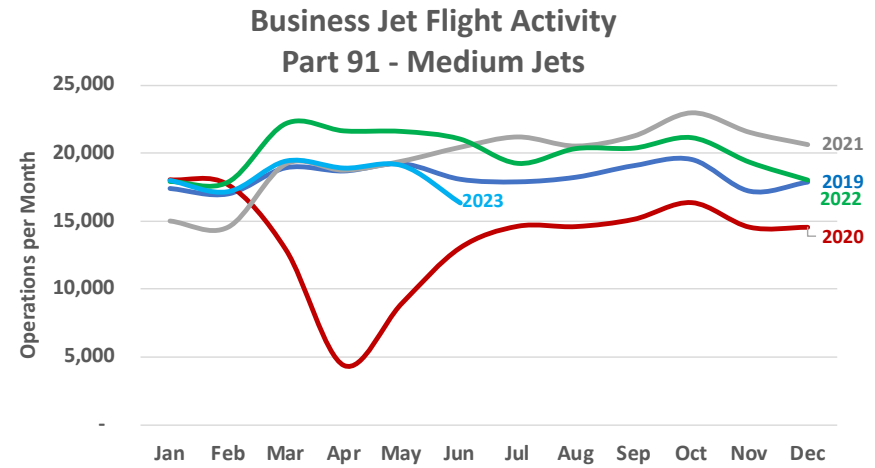
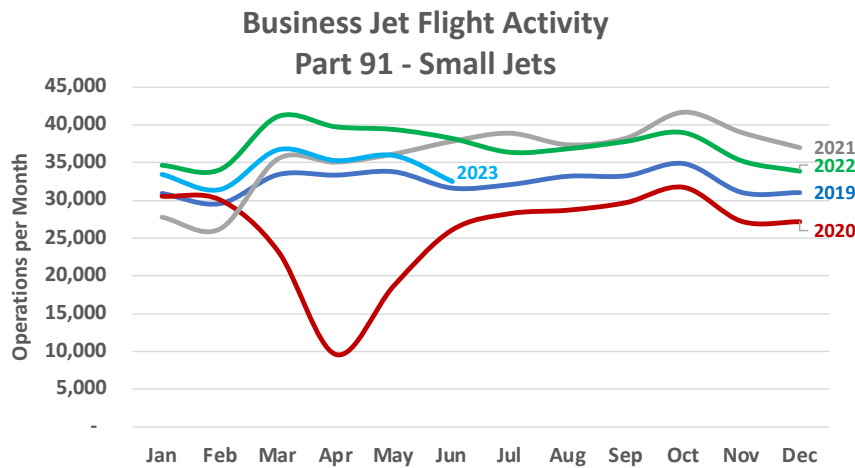
Aircraft Available for Sale as % of World Fleet (as of June 30)										
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Business Jets	11.8%	11.2%	11.7%	10.8%	9.1%	9.5%	10.3%	6.2%	3.6%	6.0%
Turboprop	7.7%	8.0%	8.3%	7.7%	6.6%	6.5%	7.4%	5.3%	2.6%	3.4%

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

Pre-Owned Business Jet Inventory

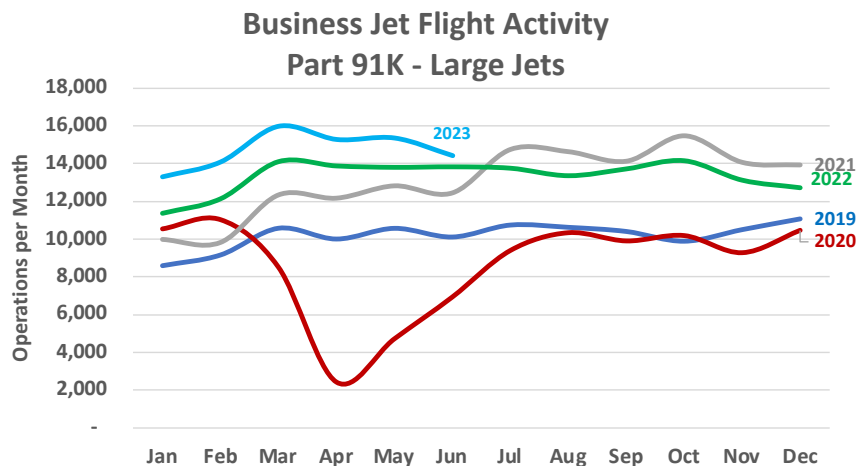
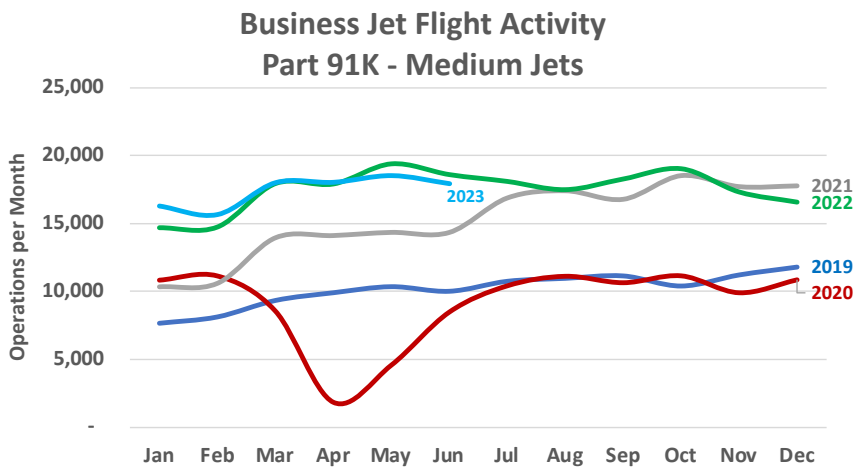
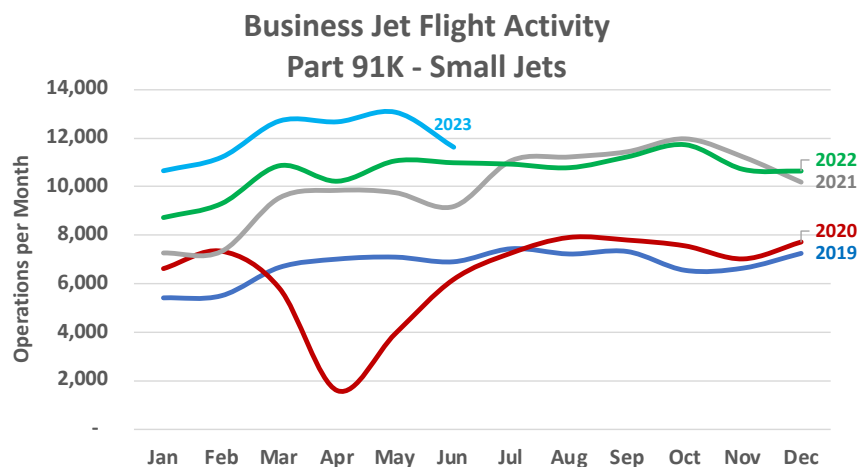


U.S. Business Jet Utilization – Part 91



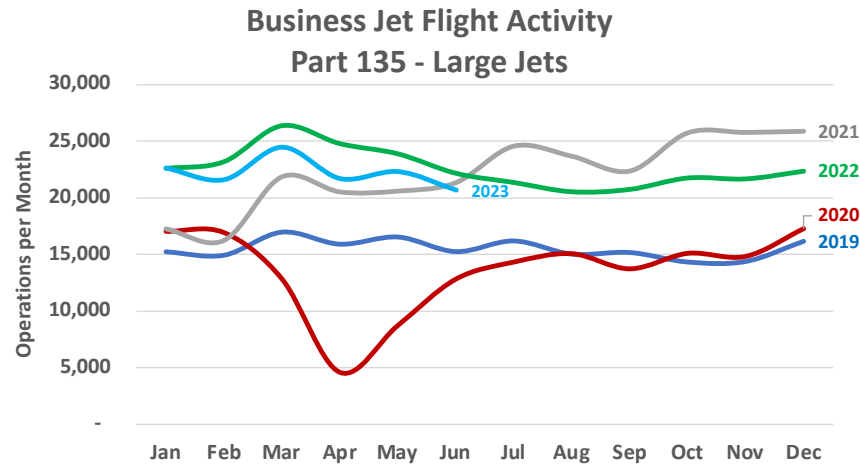
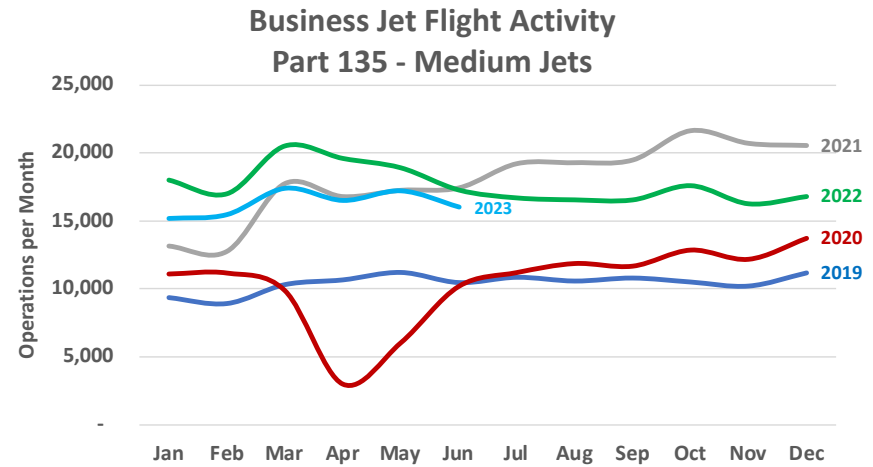
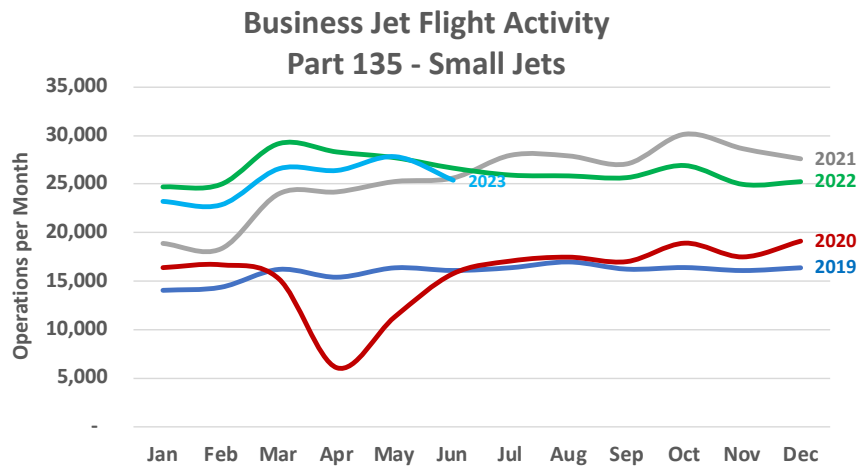
Source: U.S. FAA; JETNET; U.S. Part 91 includes private and corporate flight operations (not for-hire)

U.S. Business Jet Utilization – Part 91K



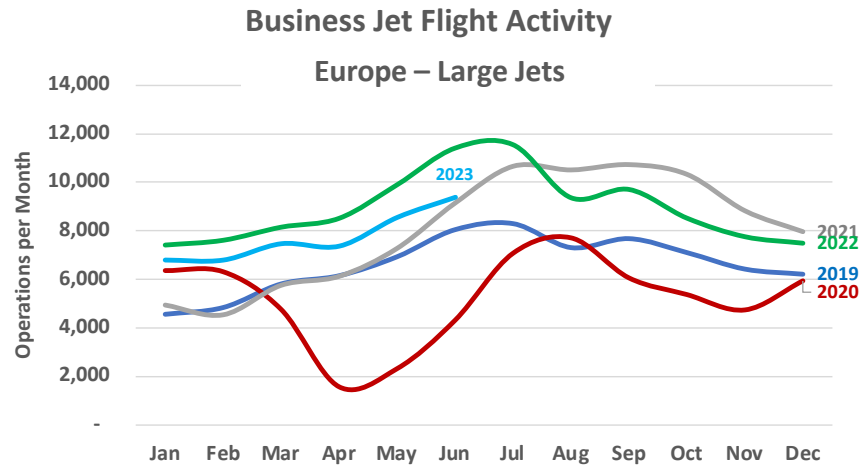
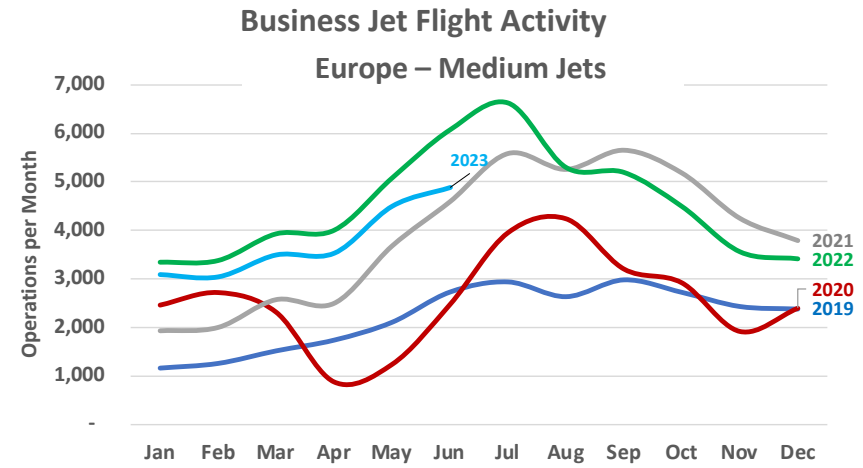
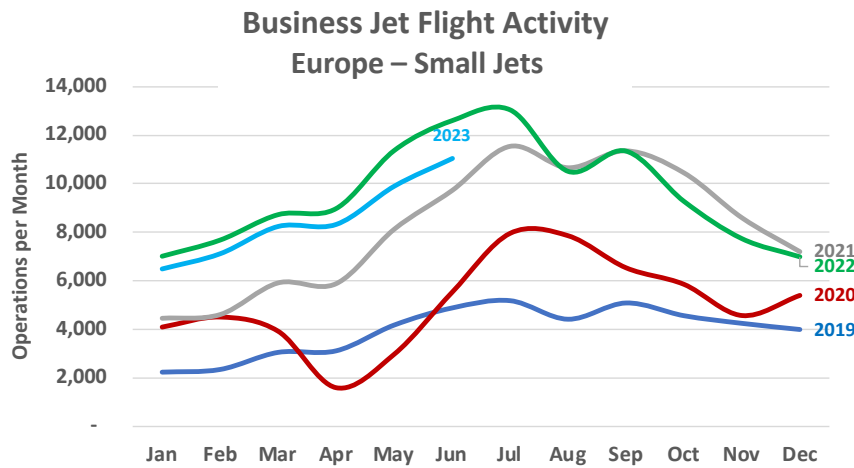
Source: U.S. FAA; JETNET; U.S. Part 91K includes fractional ownership program flight operations

U.S. Business Jet Utilization – Part 135



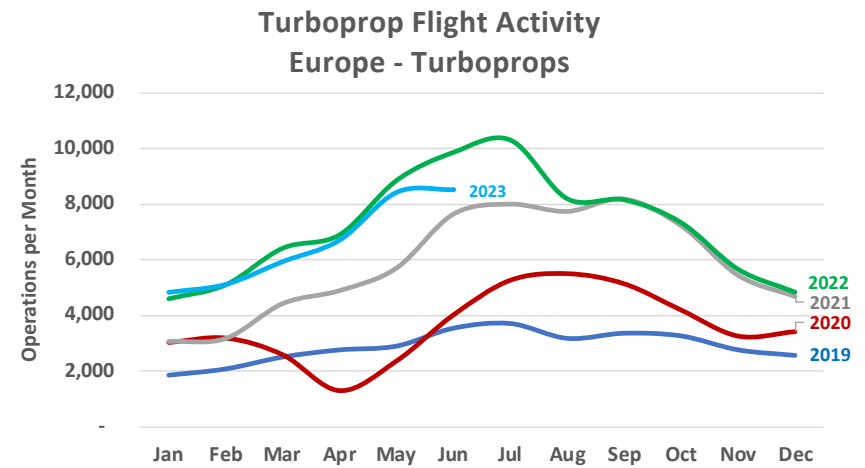
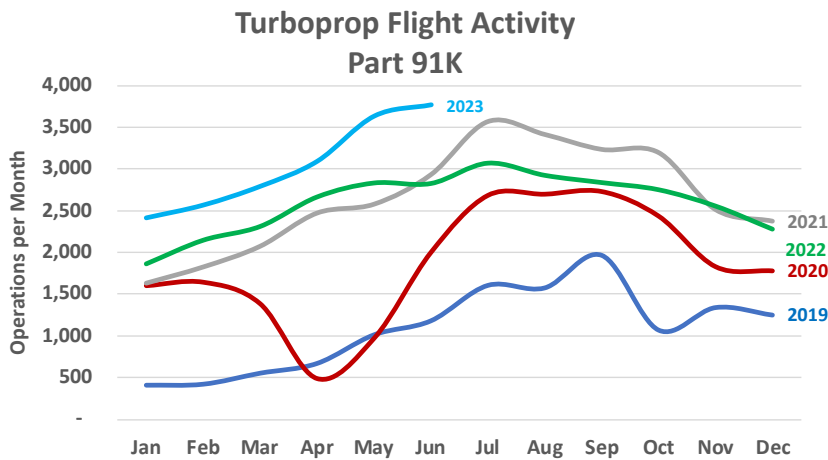
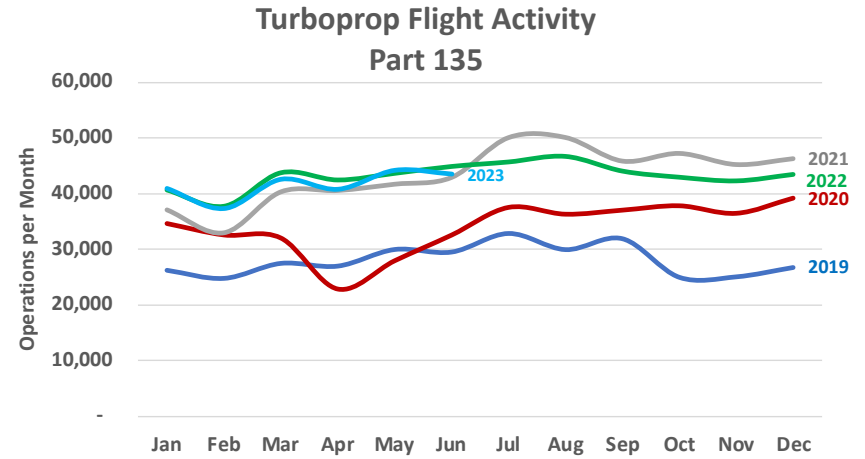
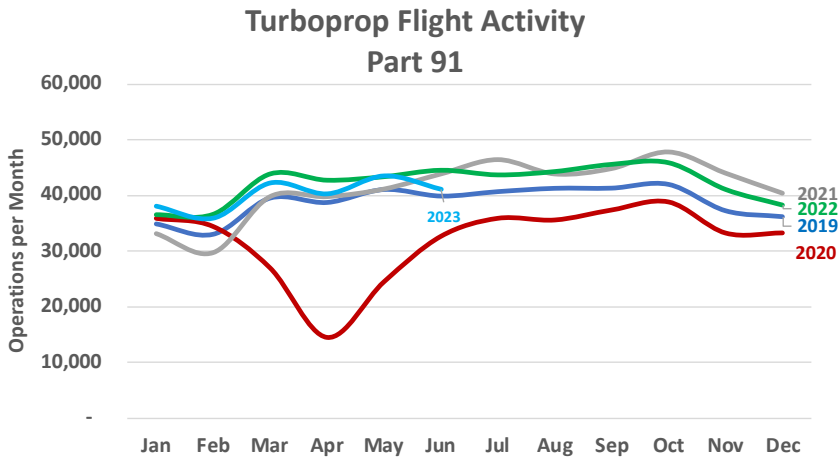
Source: U.S. FAA; JETNET; U.S. Part 135 includes on-demand, charter, and other for-hire flight operations

European Business Jet Utilization



Source: Eurocontrol; JETNET

Business Turboprop Utilization



Source: U.S. FAA; JETNET

Crude Oil and Jet Fuel Prices

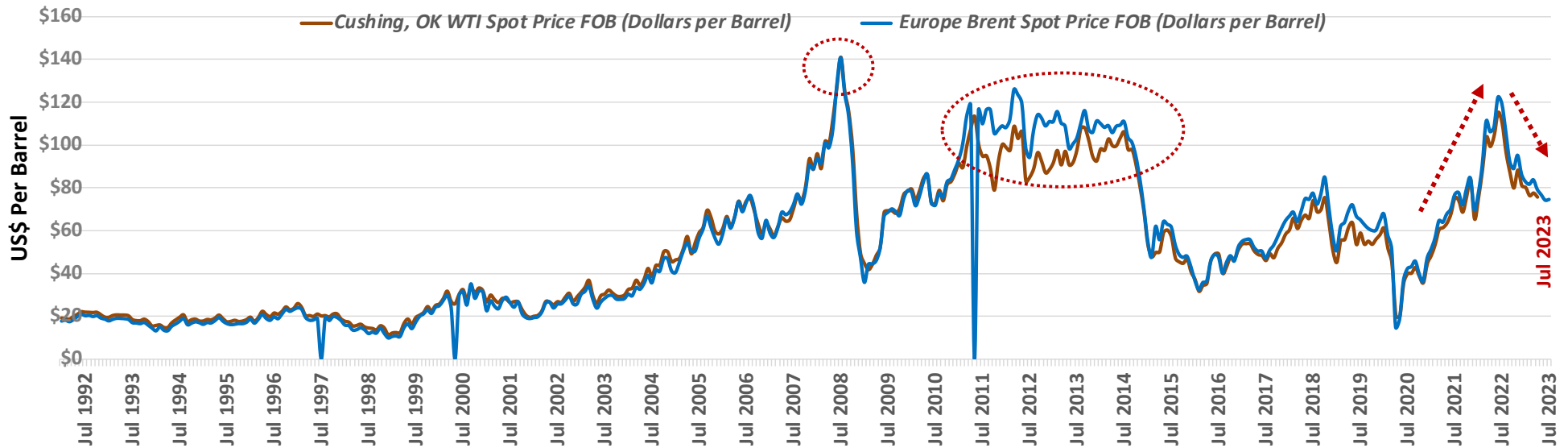
IATA Fuel Price Monitor July 7 2023	Share in World Index	\$/US gallon	\$/barrel	Index Value 2000= 100	vs. 1 week ago	vs. 1 month ago	vs.1 yr ago
Jet Fuel Price	100%	\$ 2.328	\$ 97.78	267.30	2.3%	2.2%	-28.6%
Asia & Oceania	22%	\$ 2.188	\$ 91.89	262.60	1.7%	1.8%	-27.3%
Europe & CIS	28%	\$ 2.358	\$ 99.04	266.80	3.0%	4.6%	28.1%
Middle East & Africa	7%	\$ 2.232	\$ 93.76	280.00	2.4%	3.0%	-26.9%
North America	39%	\$ 2.390	\$ 100.37	266.80	2.1%	0.5%	30.1%
Latin & Central America	4%	\$ 2.446	\$ 102.75	284.60	3.0%	3.3%	27.3%

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

Source: International Air Transport Association (IATA) from PLATTS

Crude Oil and Jet Fuel Prices

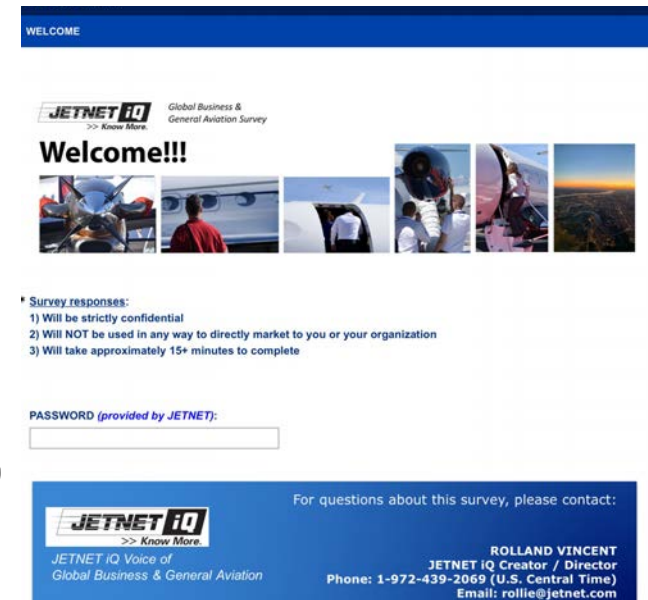
Historical Crude Oil Price Per Barrel
(Month-End \$U.S. Price)



Source: IndexMundi

JETNET iQ Quarterly Surveys


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



WELCOME

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

Welcome!!!



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

PASSWORD (provided by JETNET):

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

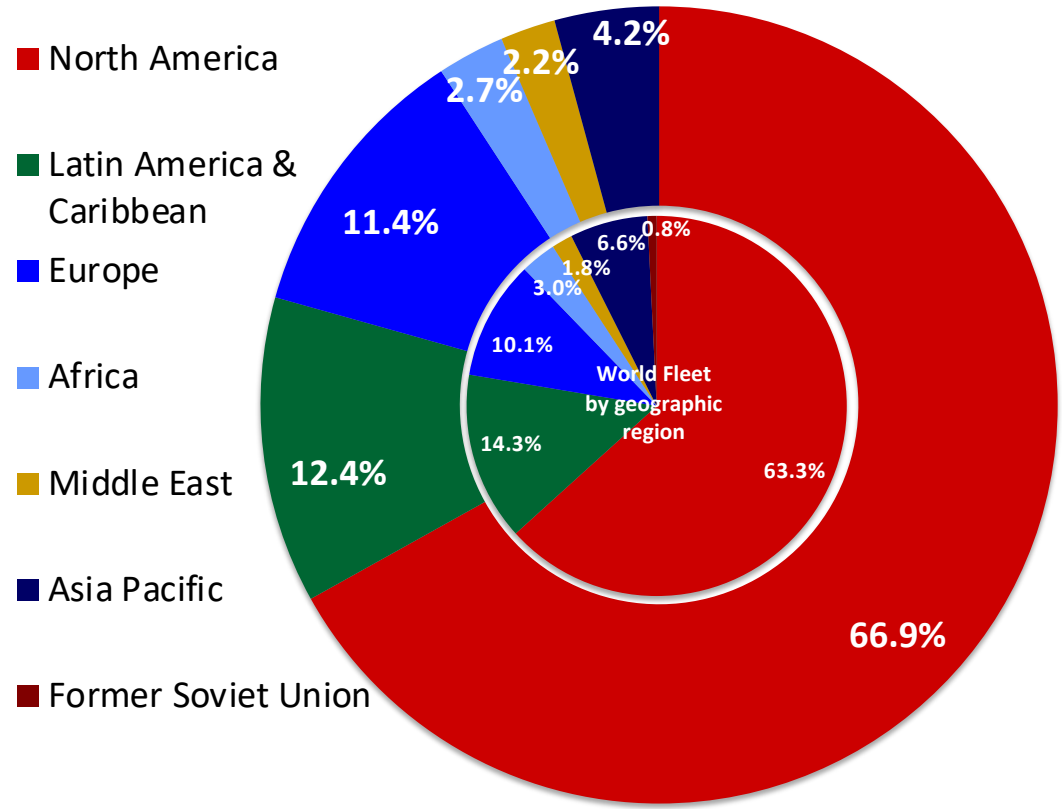
For questions about this survey, please contact:
ROLLAND VINCENT
JETNET iQ Creator / Director
Phone: 1-972-439-2069 (U.S. Central Time)
Email: rollie@jetnet.com

JETNET iQ Surveys: Quarterly, multilingual, worldwide

Survey Respondents' Location By Respondent Location

Q2 2023 Survey

RESPONDENT COUNTRIES FROM Q2 2023 SURVEY			
COUNTRIES/TERRITORIES	# of respondents		# of respondents
ARGENTINA	3	MEXICO	10
AUSTRALIA	6	NAMIBIA	2
AUSTRIA	1	NETHERLANDS	1
BELGIUM	2	NEW ZEALAND	1
BOLIVIA	1	PANAMA	2
BOTSWANA	1	PARAGUAY	1
BRAZIL	25	PHILIPPINES	1
BULGARIA	1	POLAND	4
CAMBODIA	1	SAUDI ARABIA	1
CANADA	14	SERBIA	1
CHILE	1	SLOVAK REPUBLIC	1
CHINA	3	SLOVENIA	1
COLOMBIA	1	SOUTH AFRICA	5
CZECHIA	1	SWITZERLAND	2
DENMARK	2	THAILAND	1
ESTONIA	1	TURKEY	4
FINLAND	1	UNITED ARAB EMIRATES	3
FRANCE	6	UNITED KINGDOM	5
FRENCH POLYNESIA	1	UNITED STATES	255
GERMANY	7	URUGUAY	1
GUATEMALA	2	VENEZUELA	2
HONDURAS	1	ZAMBIA	1
INDONESIA	2	Total # of respondents	402
IRELAND	2	Total # of countries	50
ITALY	4	Africa	11
JORDAN	1	Asia Pacific	17
KENYA	1	Europe	46
LIECHTENSTEIN	1	Former Soviet Union	0
LUXEMBOURG	1	Latin America & Caribbean	50
MALAYSIA	1	Middle East	9
MALTA	1	North America	269
MAURITIUS	1	Total	402

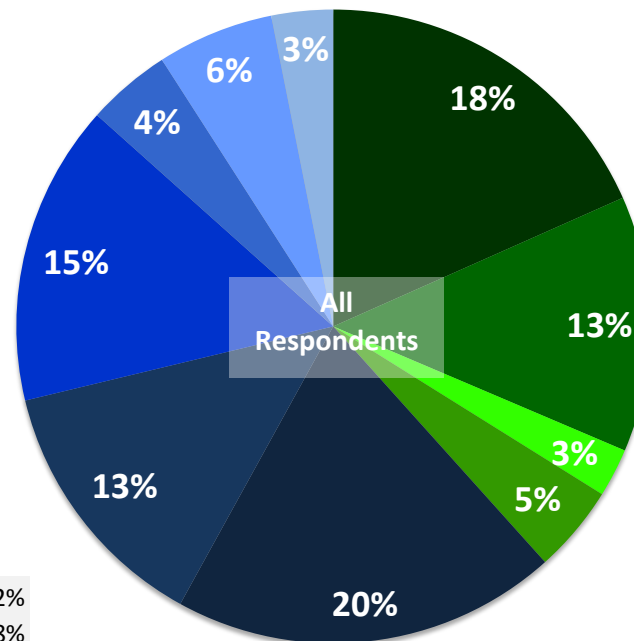


Survey Respondents' Roles

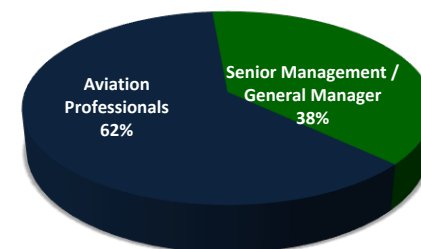
Q2 2023 Survey

Title of respondent	Completed
Business owner / shareholder / partner	111
CEO / COO / CFO / President / Managing Director	79
Vice President / Senior Management	15
General Manager / Director	27
Chief Pilot	119
Pilot	80
Head of flight operations / Flight Operations Manager	93
Dispatcher / Scheduler / Flight Coordinator	26
Director of maintenance / Head of maintenance	36
Vice President / Director of Aviation	19
Total	605

Aviation Professionals	373	62%
Senior Management / General Manager	232	38%



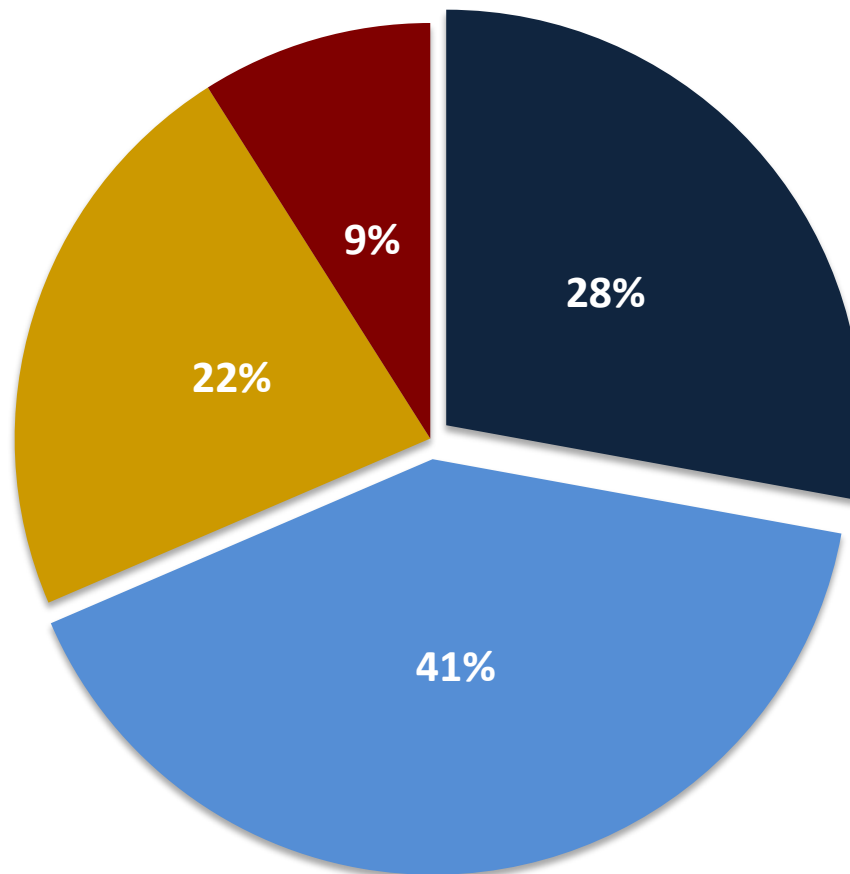
- Business owner / shareholder / partner
- CEO / COO / CFO / President / Managing Director
- Vice President / Senior Management
- General Manager / Director
- Chief Pilot
- Pilot
- Head of flight operations / Flight Operations Manager
- Dispatcher / Scheduler / Flight Coordinator
- Director of maintenance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



Survey Respondents' Roles

By Involvement in Last Fixed-Wing Turbine Aircraft Purchase

Q2 2023 Survey



Decision-maker

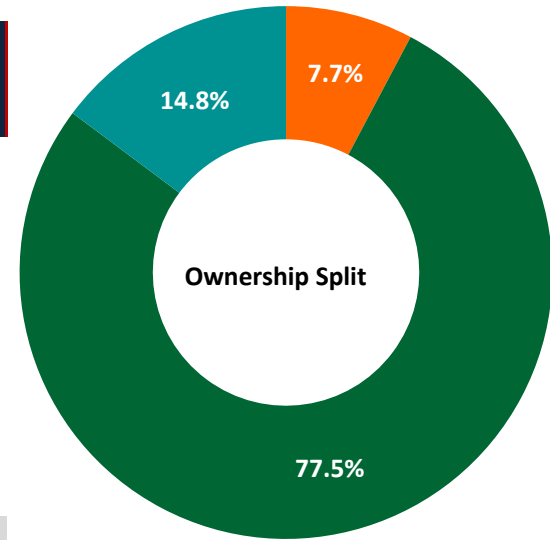
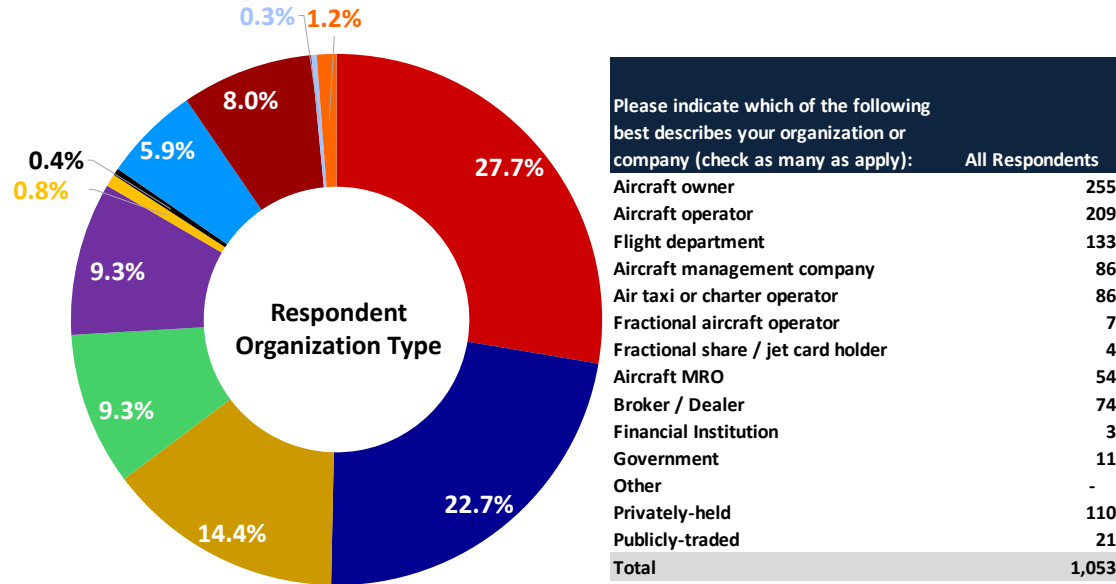
Influenced the purchase decision

Provided information supporting the purchase decision

Not involved in the purchase decision

Survey Respondents' Organization

Q2 2023 Survey



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

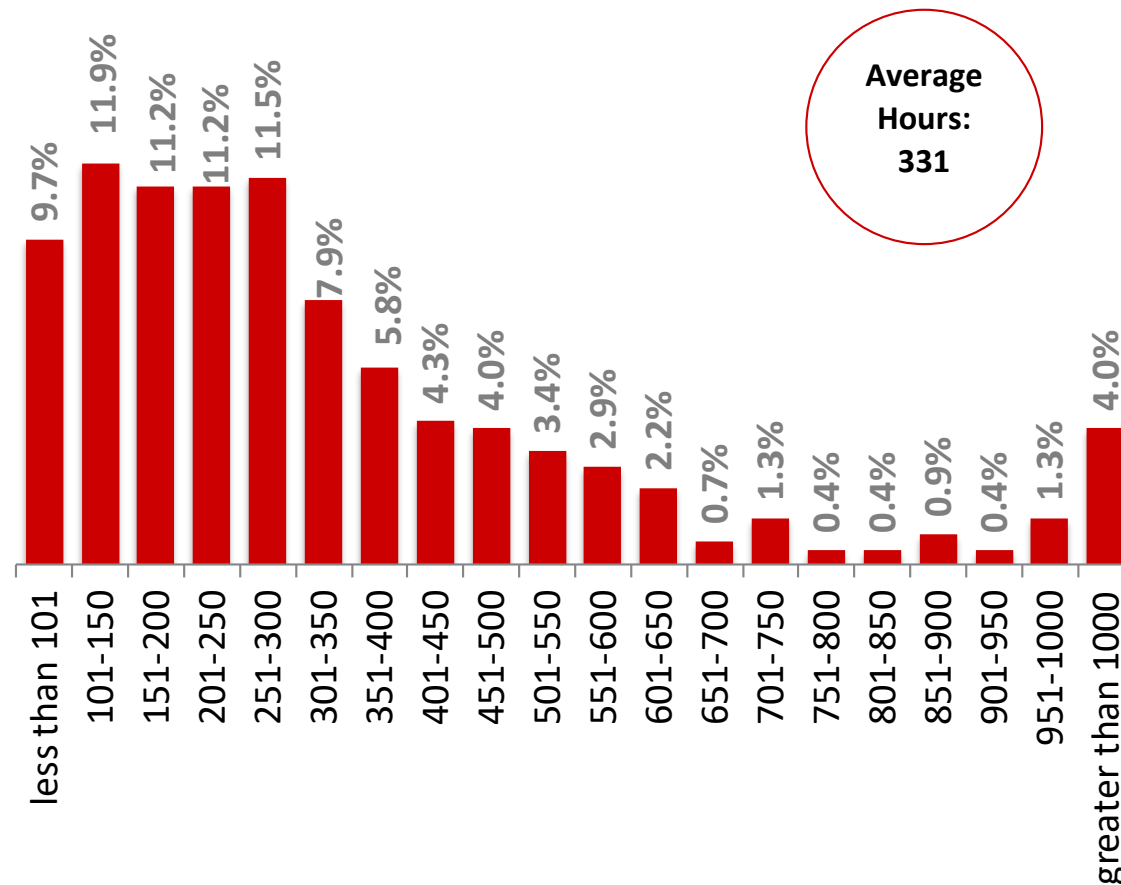
Note: Respondents may have chosen multiple organizational types

Survey Respondents' Flight Operations

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

Annual Flight Hours Per Aircraft

Q2 2023 Survey

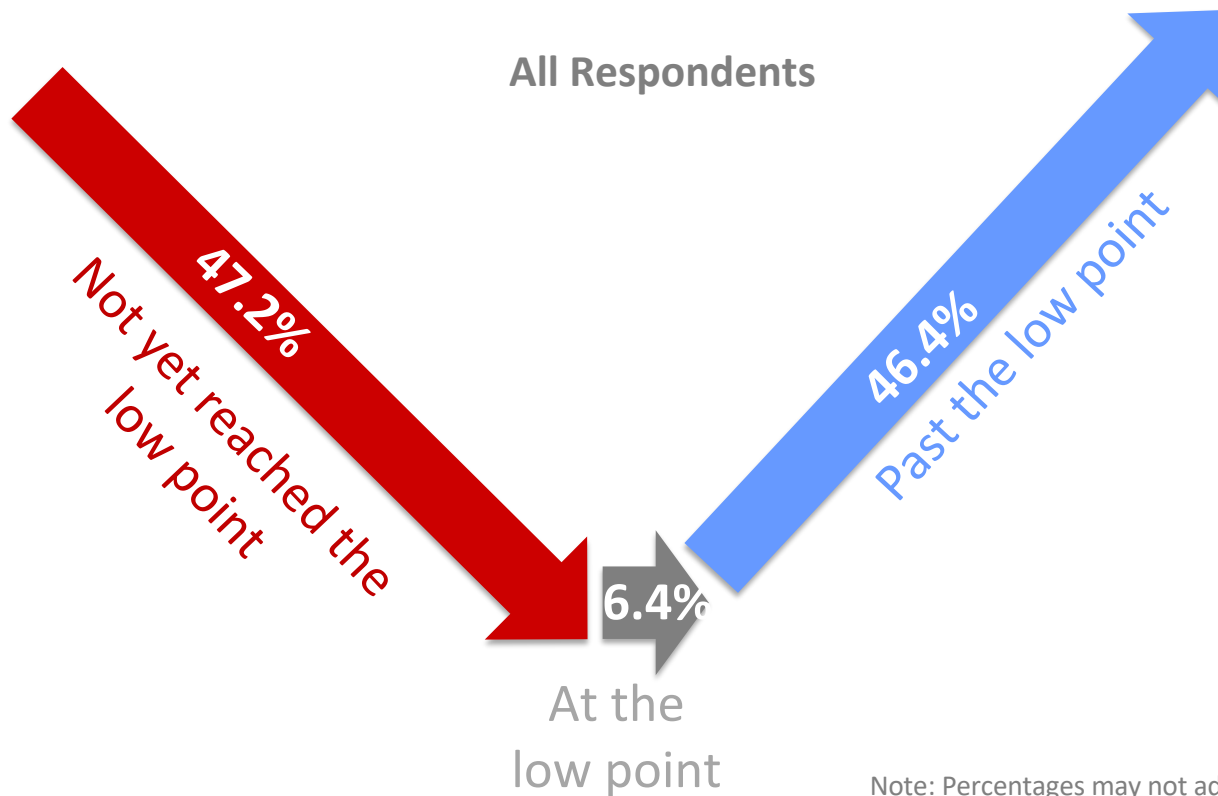


Survey Respondents' Sentiment

Current Market Sentiment

Q2 2023 Survey

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

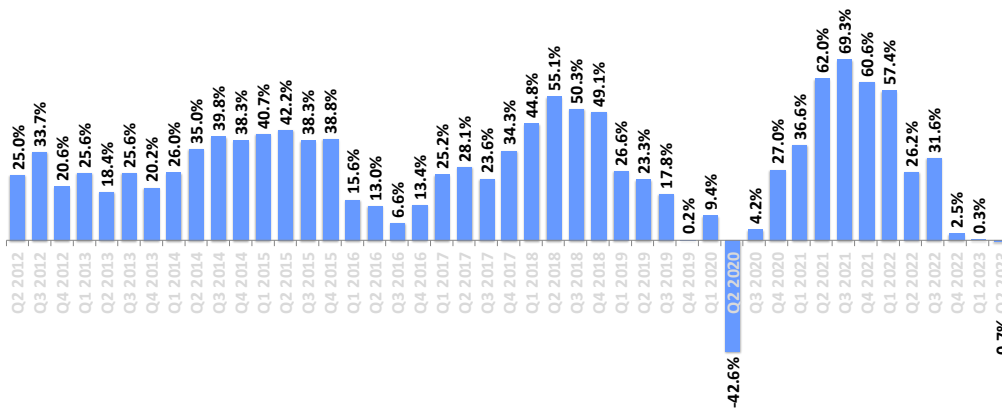


Note: Percentages may not add to 100% due to rounding

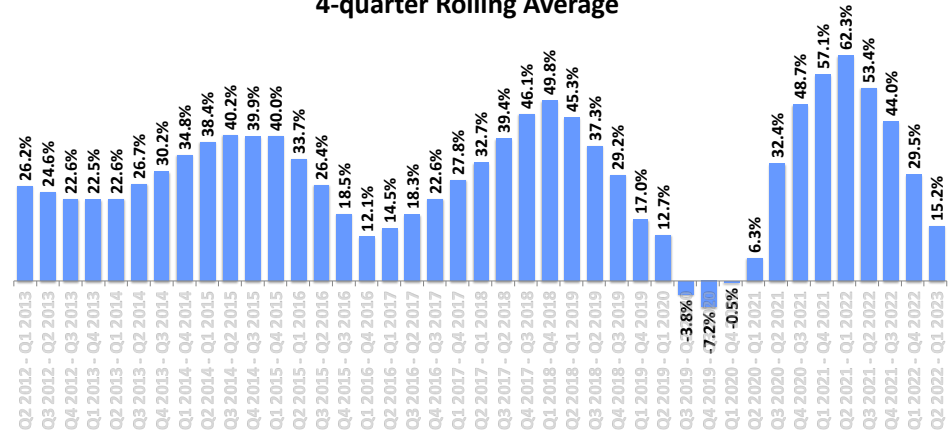
Survey Respondents' Sentiment

Current Market Sentiment

Overall Worldwide Net Optimism
by Quarter



Overall Worldwide Net Optimism
4-quarter Rolling Average



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

Net optimism remained muted in Q2 2023 at -0.7% from +0.3% in Q1 2023

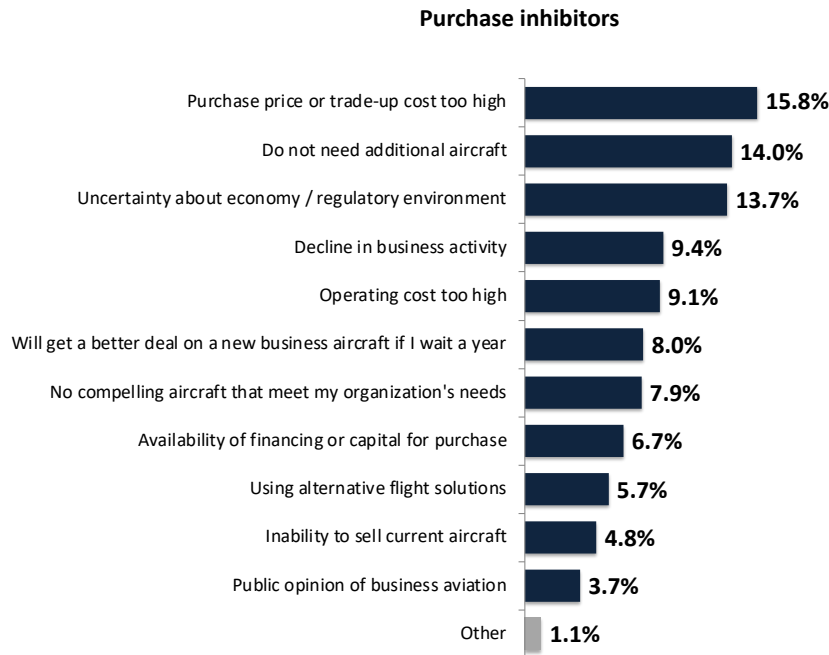
Aircraft Purchase Inhibitors

Inhibitors – Weighted Average

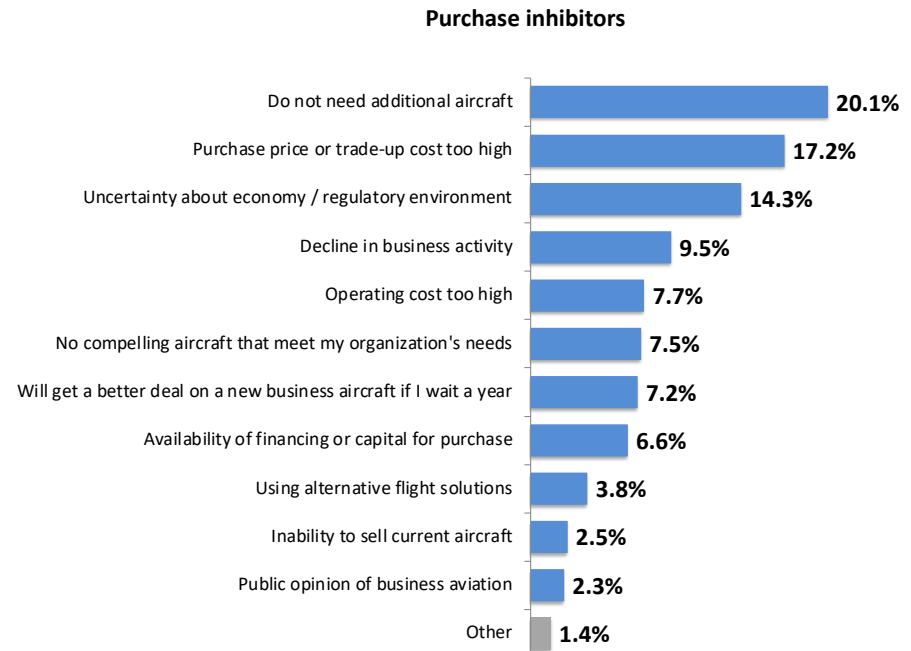
Q2 2023 Survey

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

Weighted Average Importance of Factors



Chosen as “Most Important” factor



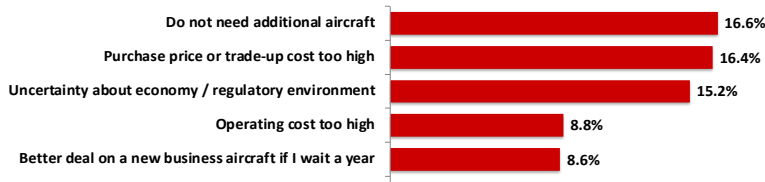
Aircraft Purchase Inhibitors

Top 5 Inhibitors – Weighted Average

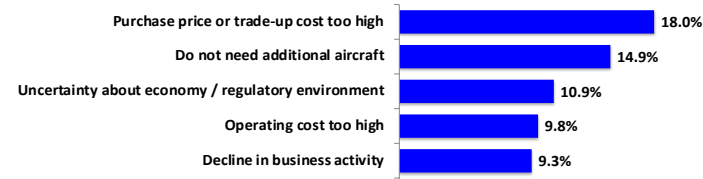
Q2 2023 Survey

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

Purchase Inhibitors – North America



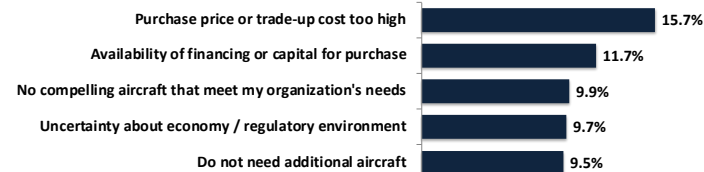
Purchase Inhibitors – Europe



Purchase Inhibitors – Latin America & Caribbean



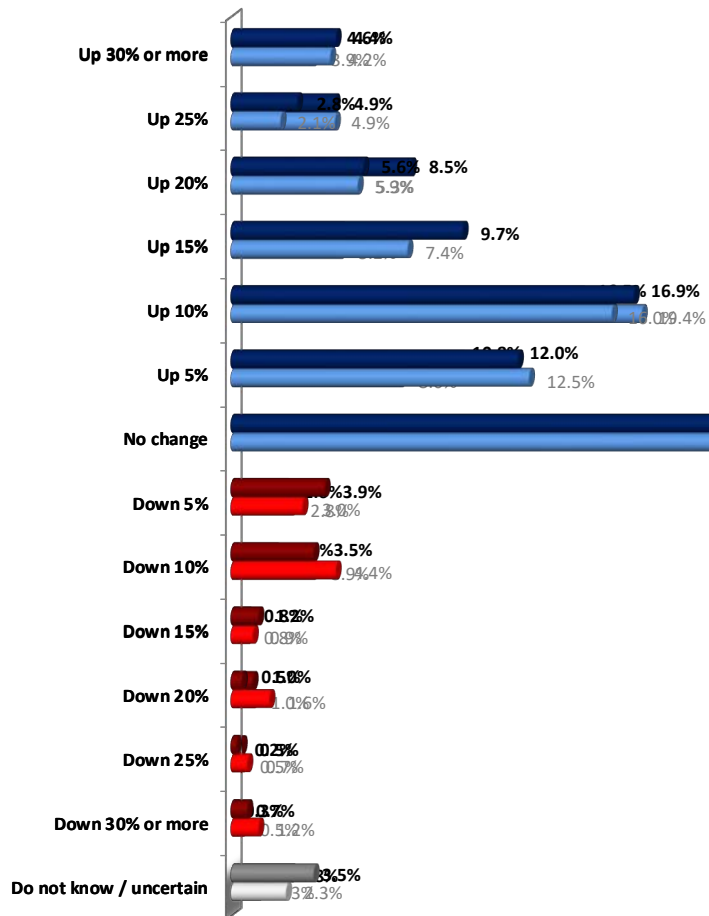
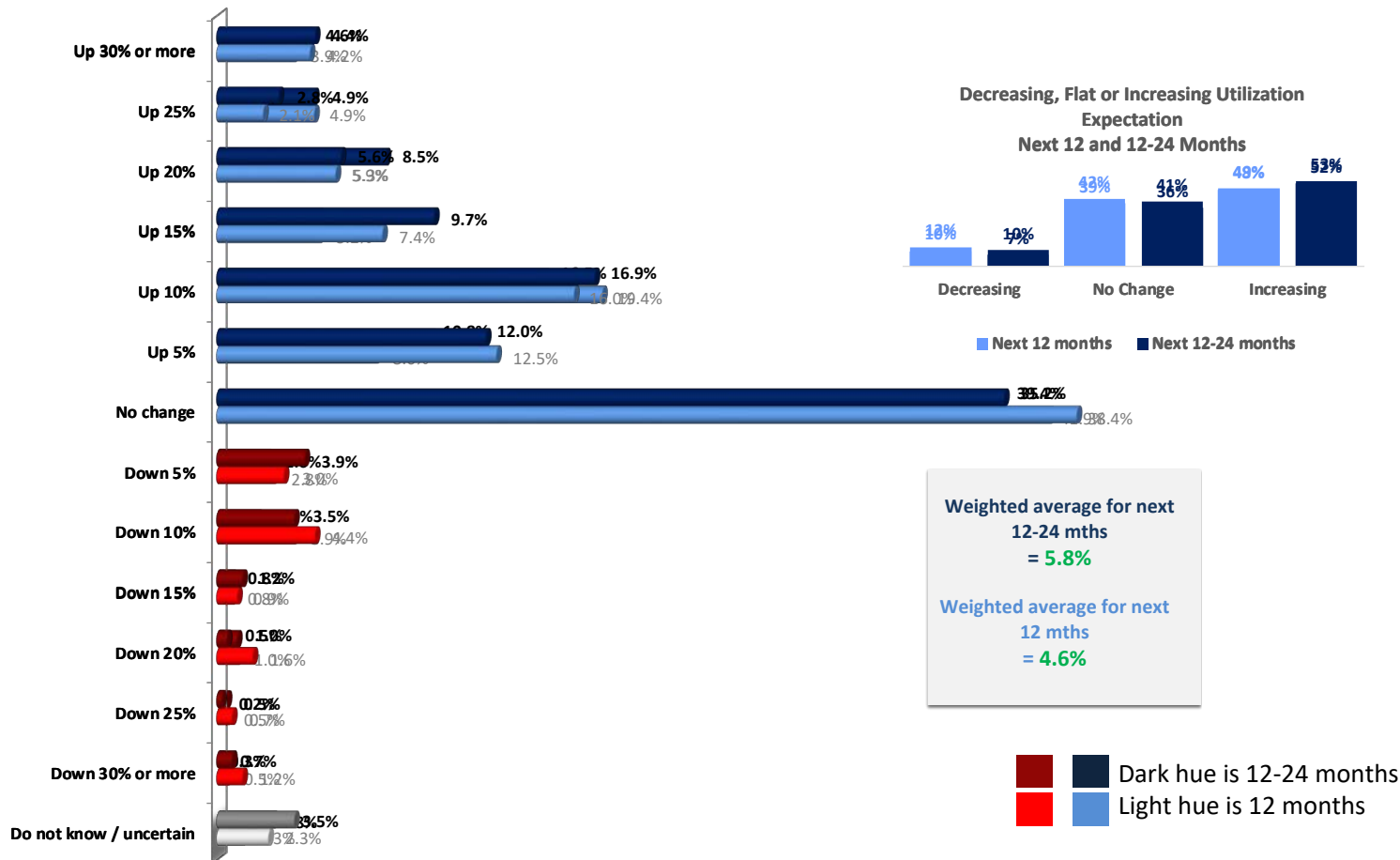
Purchase Inhibitors – Rest of World



Aircraft Utilization

Next 12 and 12-24 Months versus Prior 12 Months

Q2 2023 Survey

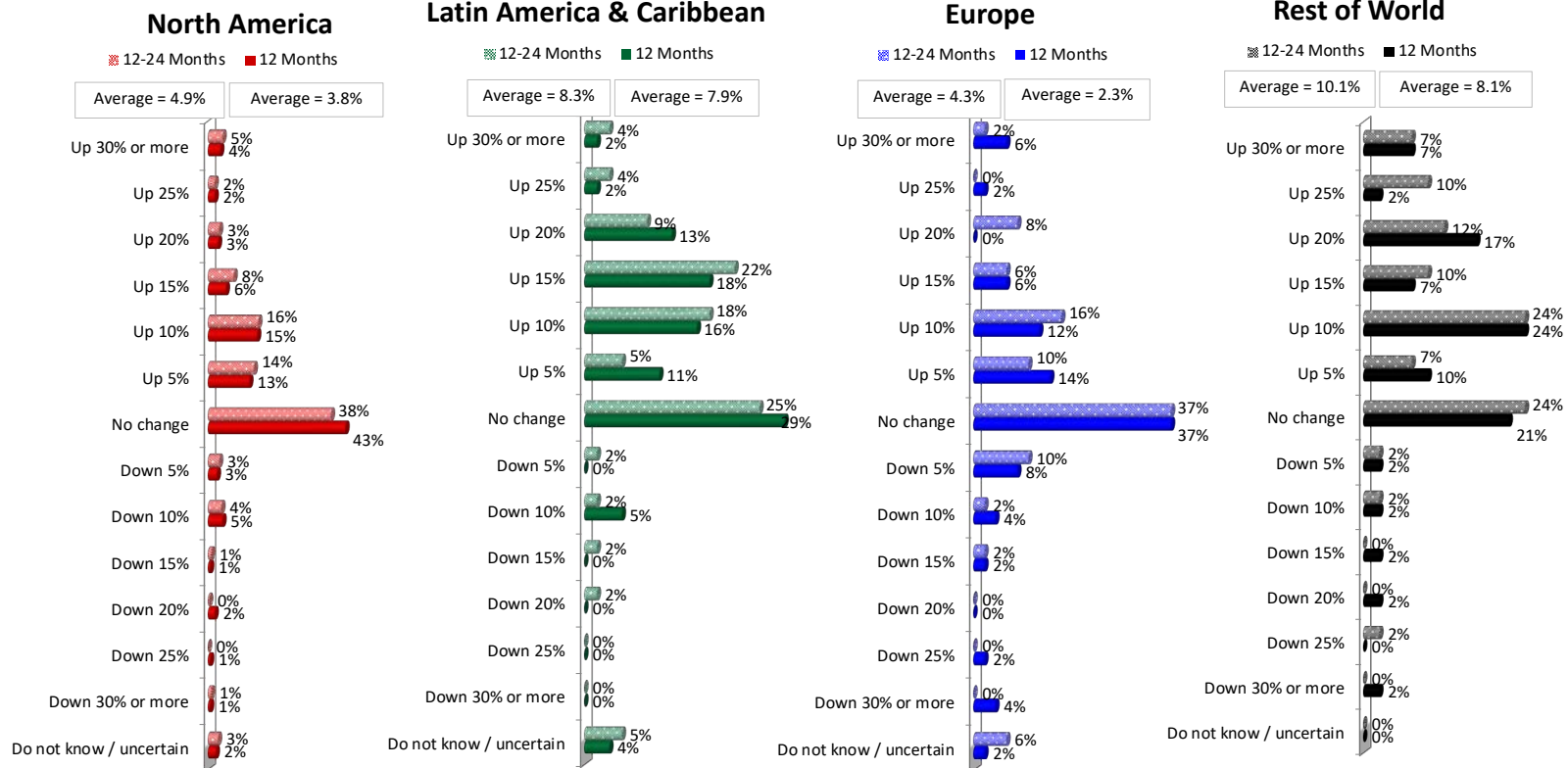


Respondents expect to fly 4.6% more hours in the next 12 months vs. prior 12 months and 5.8% more in the next 12-24 months

Aircraft Utilization

Q2 2023 Survey

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

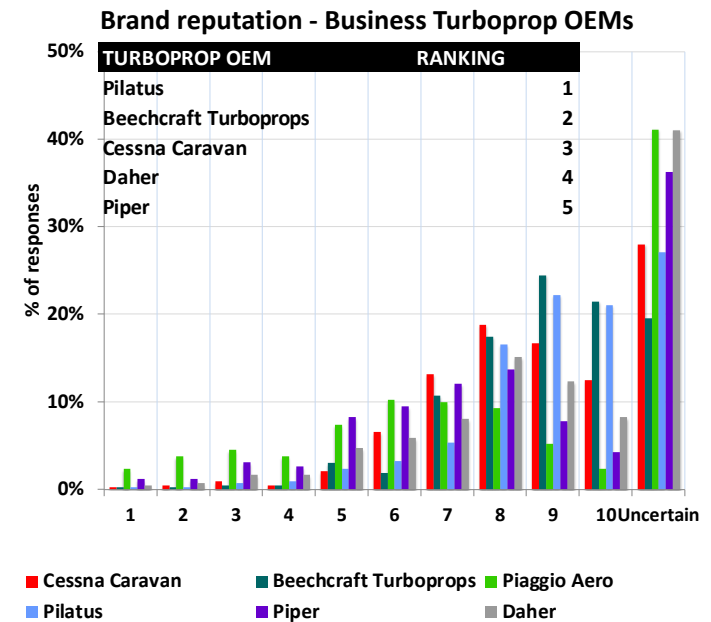
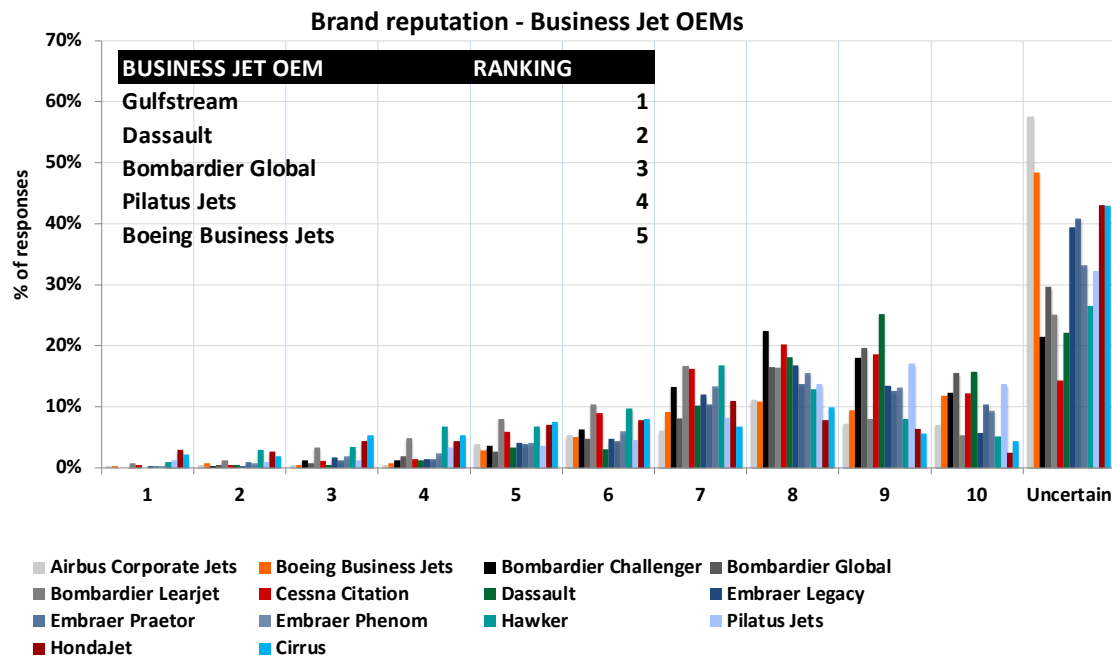


Region	Next 12 months	Next 12-24 months	Region	Next 12 months	Next 12-24 months	Region	Next 12 months	Next 12-24 months
North America			Latin America & Caribbean			Europe		
% Expecting Increase	43%	48%	% Expecting Increase	62%	62%	% Expecting Increase	41%	43%
% Expecting no change	45%	42%	% Expecting no change	33%	31%	% Expecting no change	39%	43%
% Expecting Decrease	12%	10%	% Expecting Decrease	5%	7%	% Expecting Decrease	20%	14%
<i>(excluding "Do not know")</i>			<i>(excluding "Do not know")</i>			<i>(excluding "Do not know")</i>		
						Rest of World		
						% Expecting Increase	67%	69%
						% Expecting no change	21%	24%
						% Expecting Decrease	12%	7%
						<i>(excluding "Do not know")</i>		

Optimism for future utilization has slipped across all regions

Brand Reputations

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

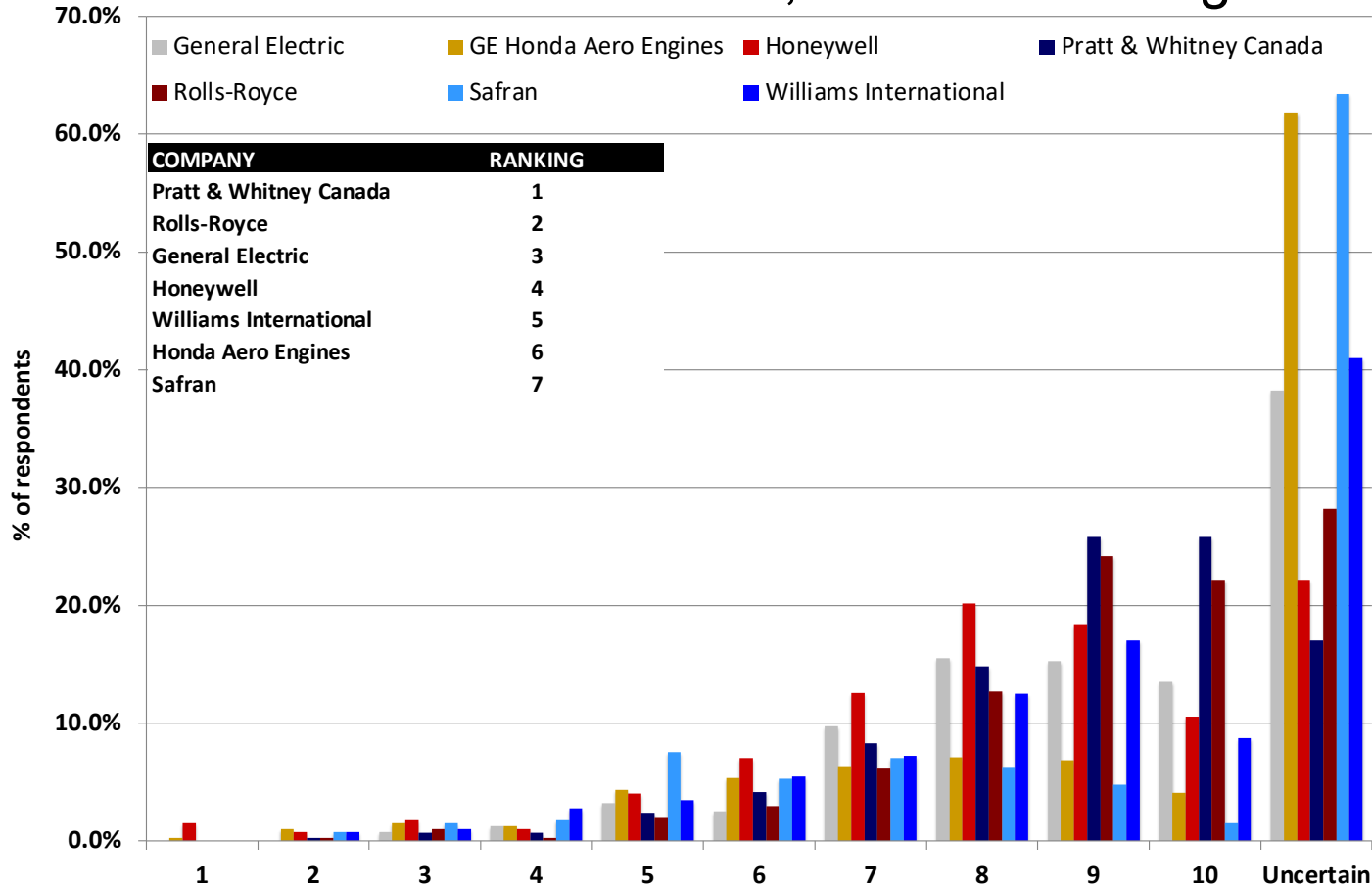


Gulfstream (jets) and Pilatus (turboprops) are the top-rated business aircraft brands

Q2 2023 Survey

Brand Reputations

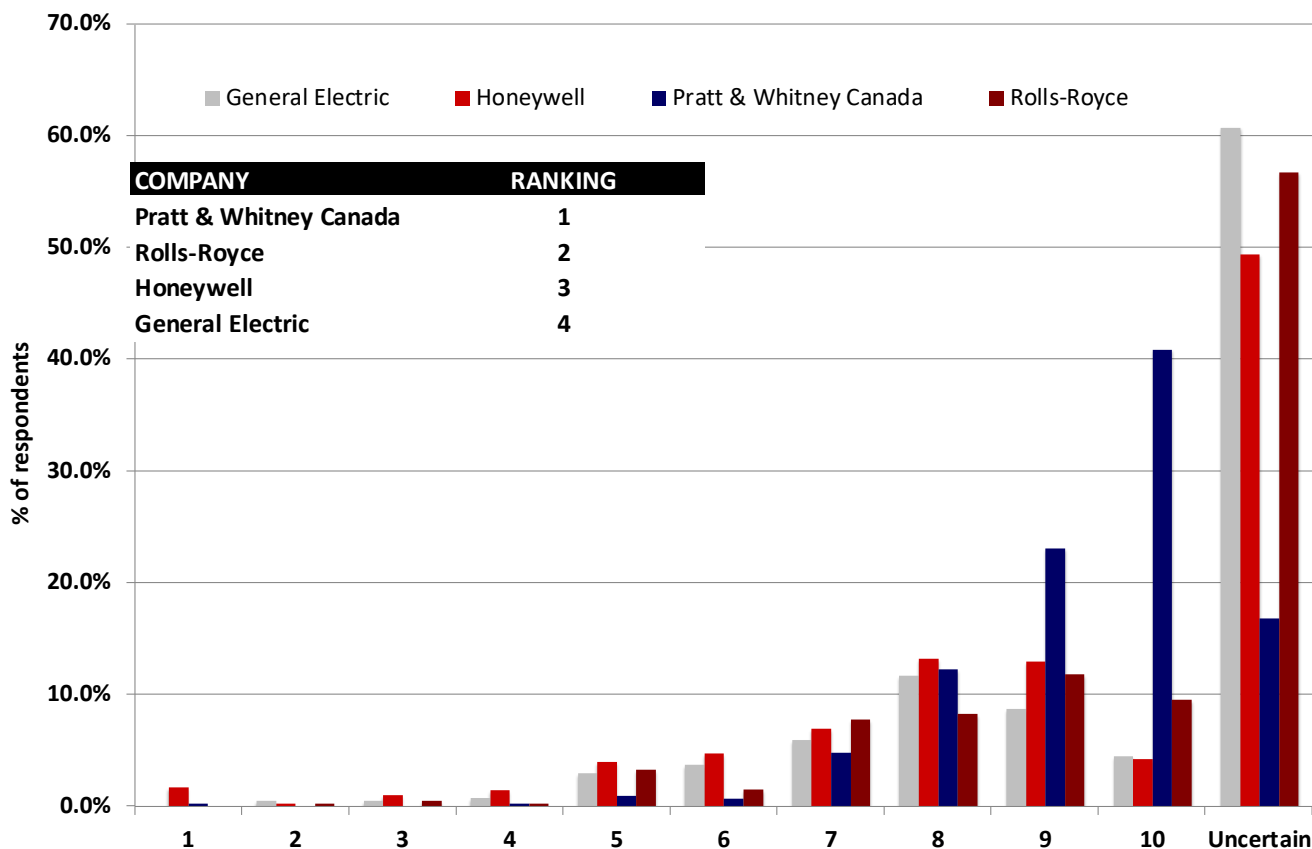
Jet Engine Manufacturers on a 1-10 Scale, where “10” = Highest



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

Brand Reputations

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



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

Aircraft Owner / Operator Opinions

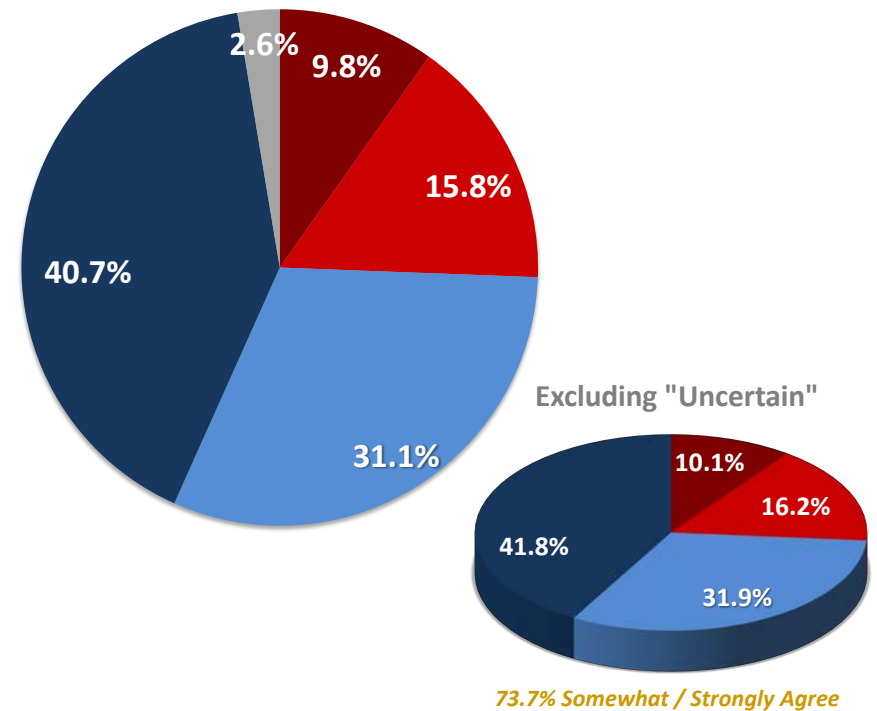
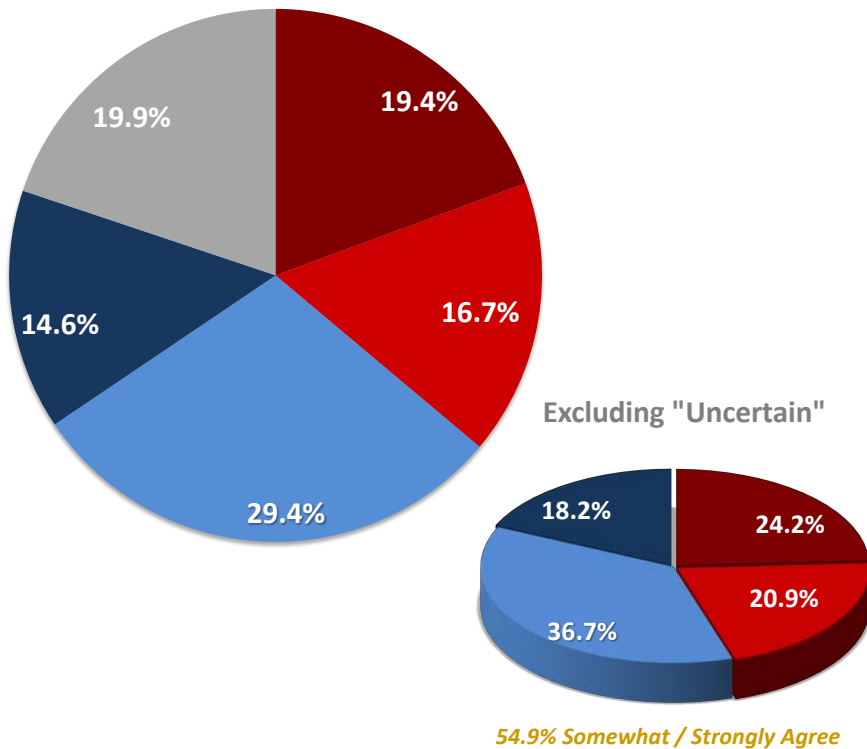
Q2 2023 Survey

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

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

I/we have had difficulty scheduling necessary training for our pilots and maintenance technicians over the past 12 months

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



Aircraft Owner / Operator Opinions

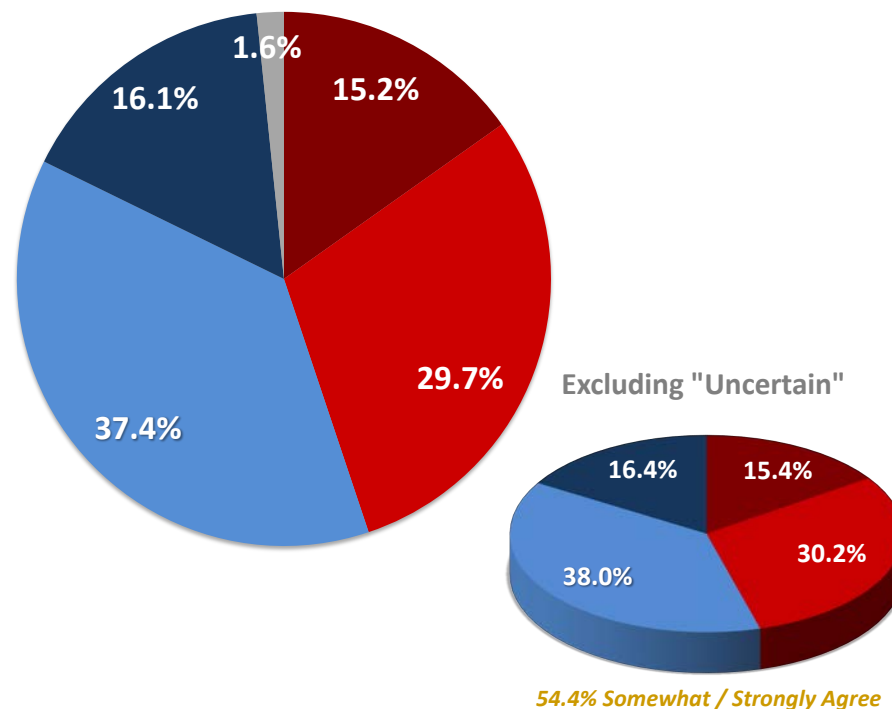
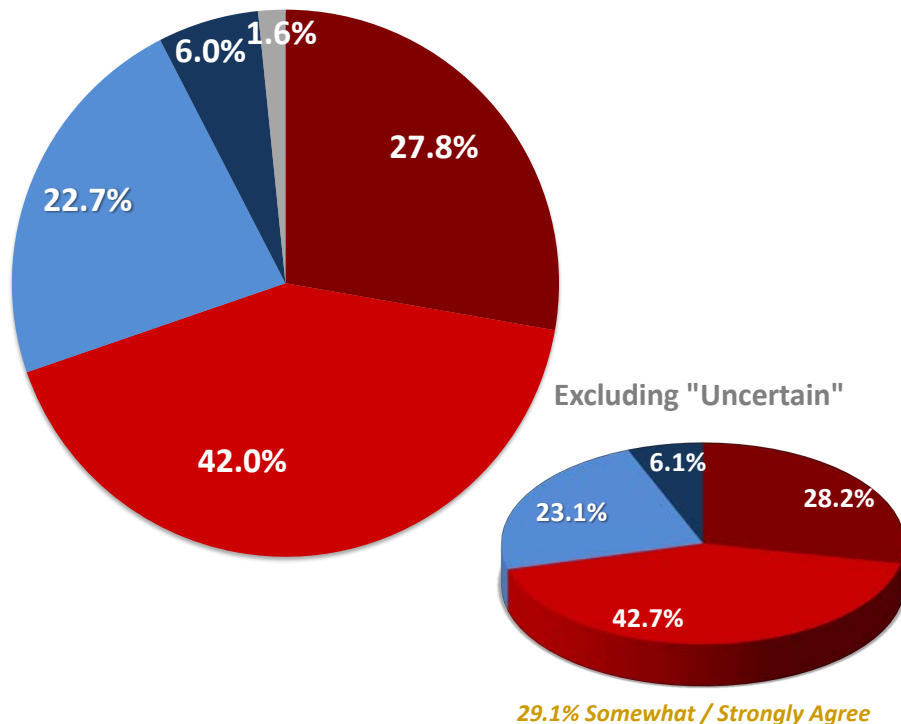
Q2 2023 Survey

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

The role of business aviation is well understood by the general public.

We consider ourselves to be loyal to a single aircraft brand

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



Aircraft Owner / Operator Opinions

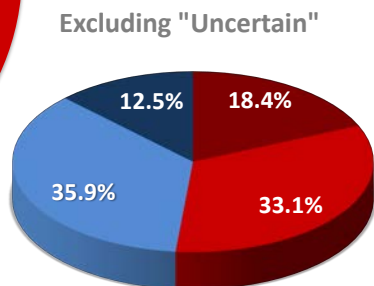
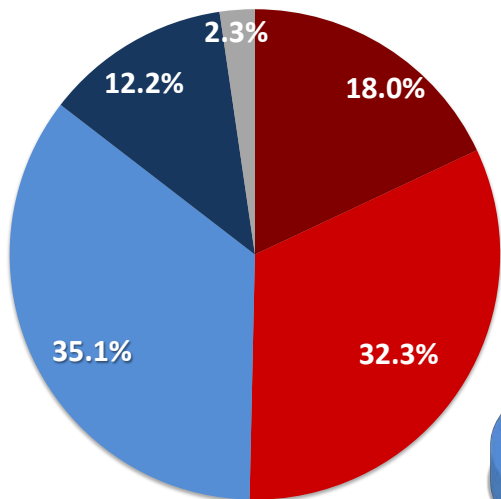
Q2 2023 Survey

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

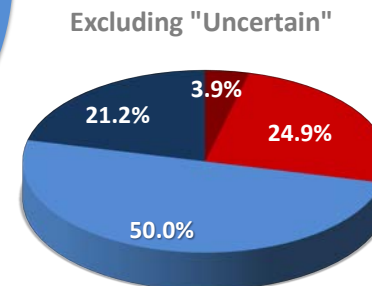
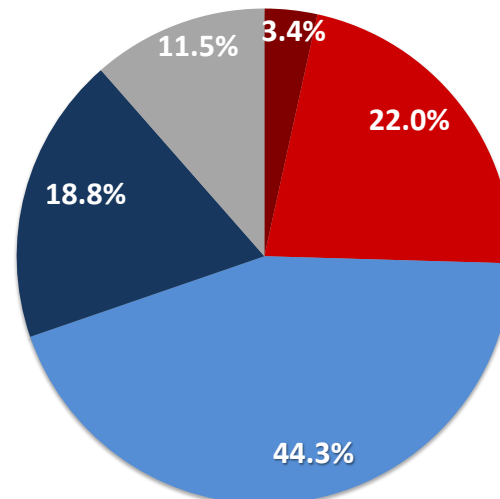
Assuming all other things being equal, brand is more important to me than price when selecting an aircraft

In my opinion, the next-generation business aviation customers (currently 45 years old or less) have different needs from traditional customers

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



48.5% Somewhat / Strongly Agree



71.2% Somewhat / Strongly Agree

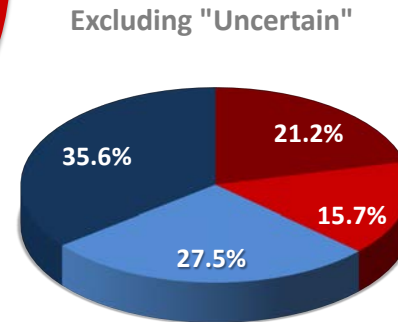
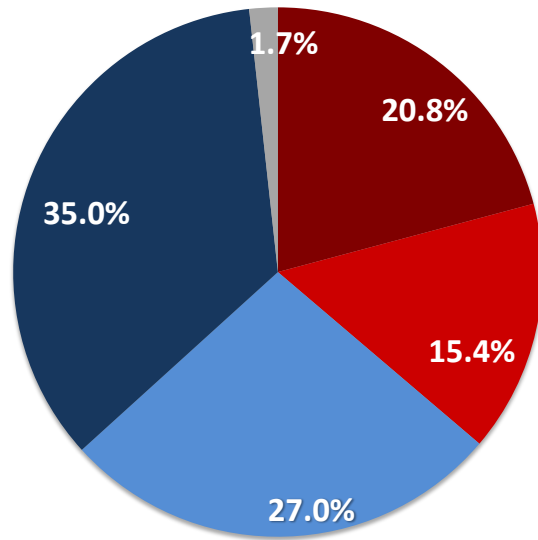
Aircraft Owner / Operator Opinions

Q2 2023 Survey

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

Whenever possible, we prefer to perform our aircraft maintenance in-house

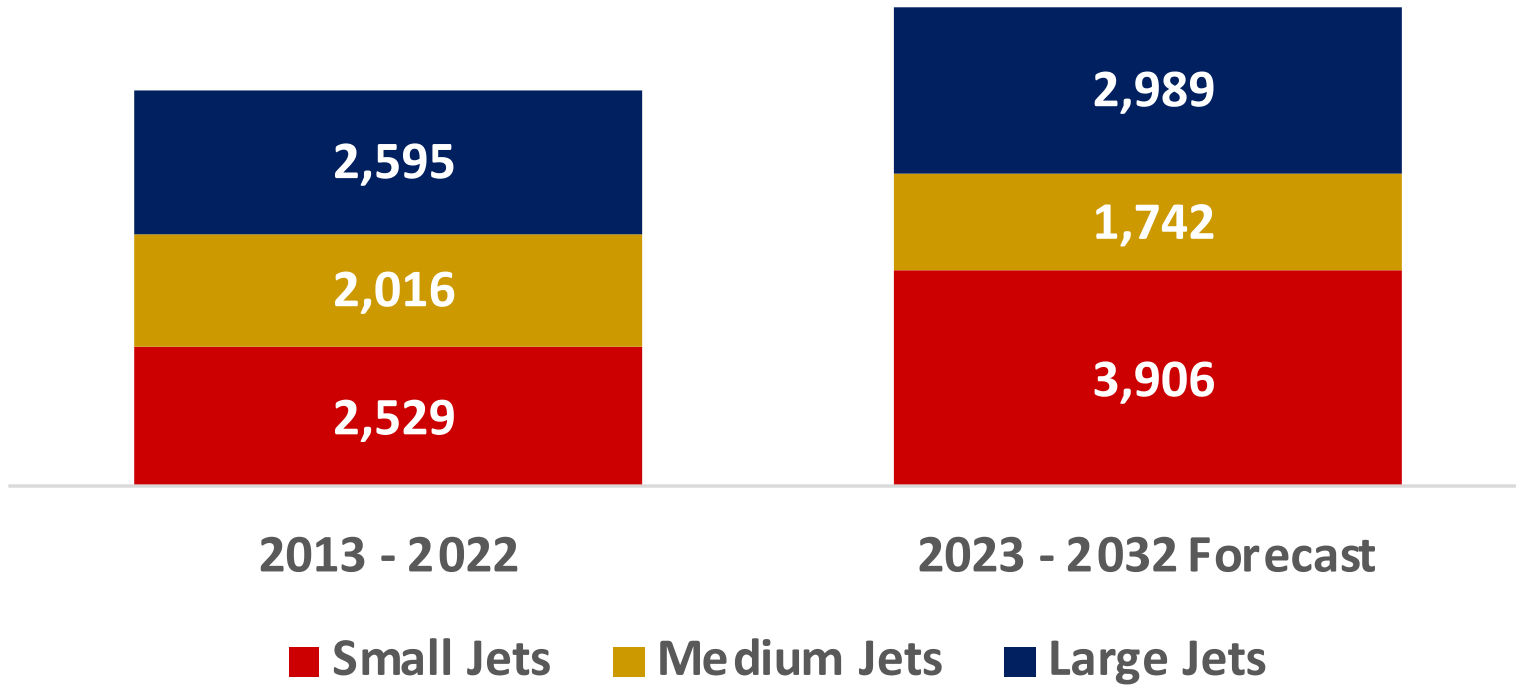
■ Strongly Disagree
 ■ Somewhat Disagree
 ■ Somewhat Agree
 ■ Strongly Agree
 ■ Uncertain



63.1% Somewhat / Strongly Agree

Business Jet Delivery History & Forecast

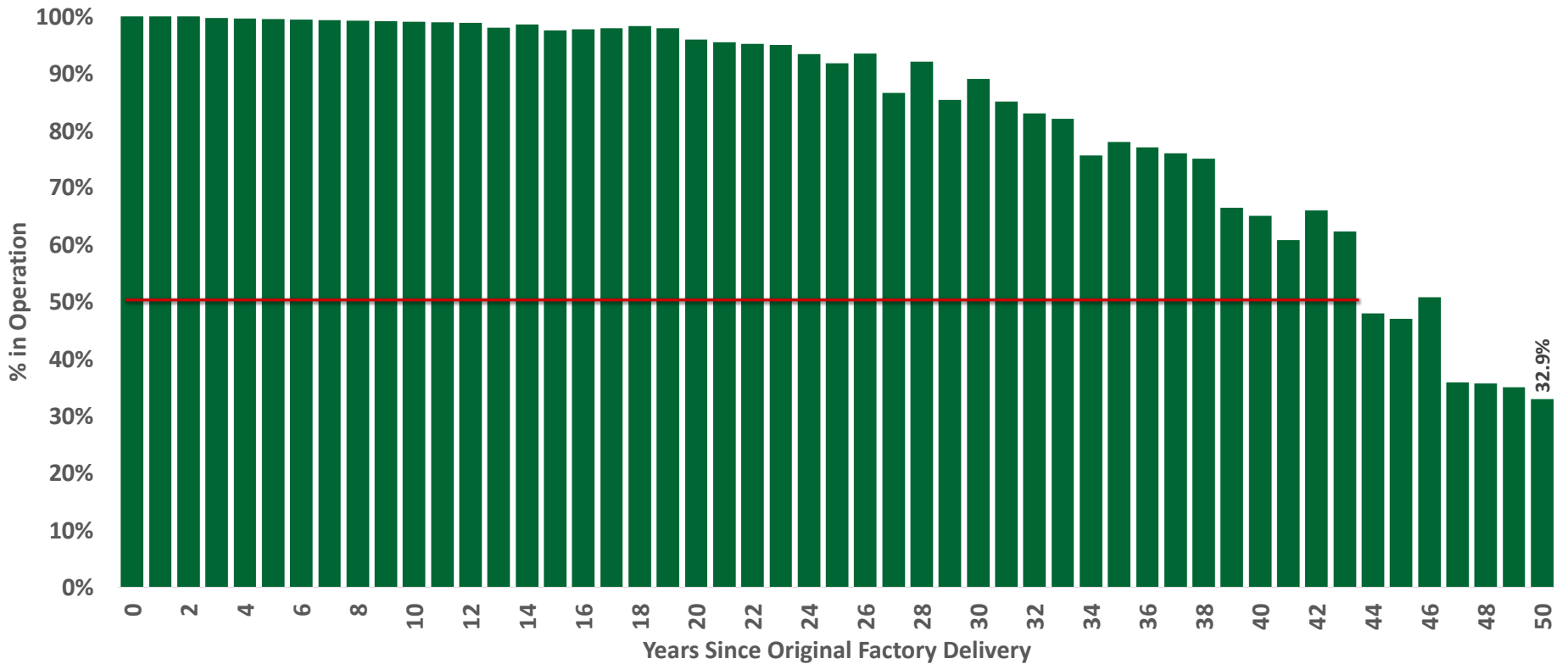
Business Jet Deliveries by Size



JETNET iQ 10-year forecast for 2023-2032 is for 8,637 new business jet deliveries (including single-engine Personal Jets) valued at \$266 billion (\$U.S. 2022)

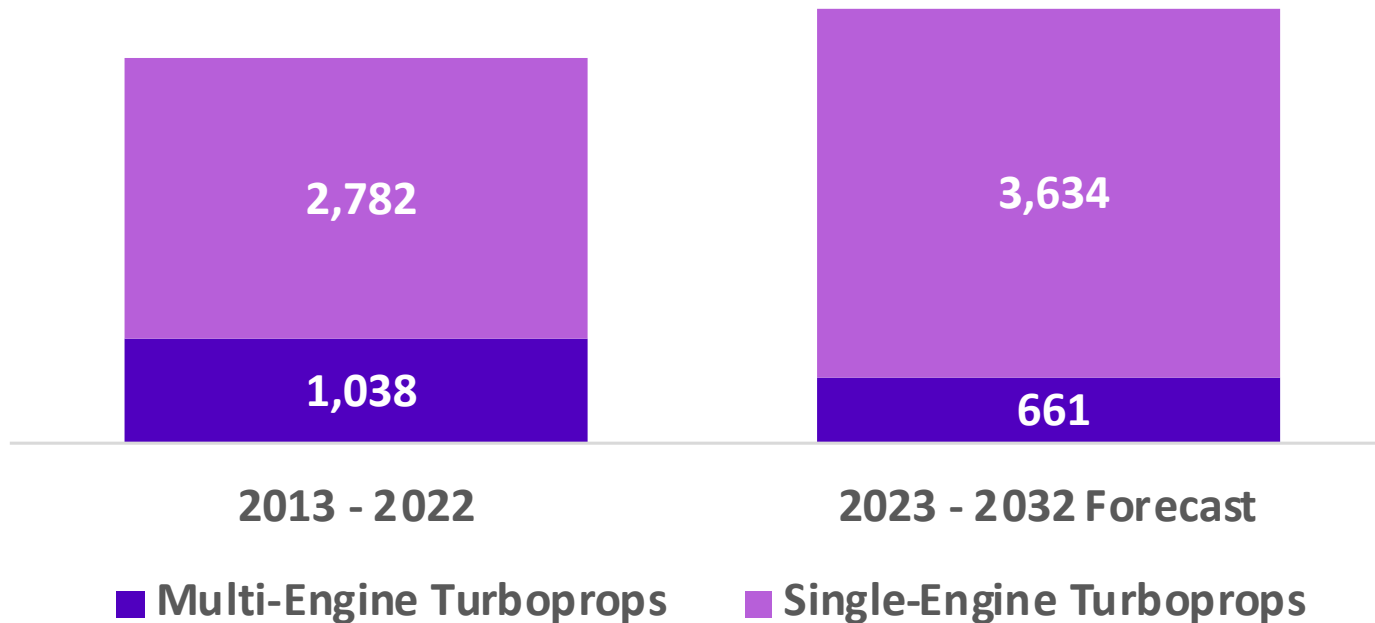
Business Jet Survivor Curve

Survivor Curve
Business Jets



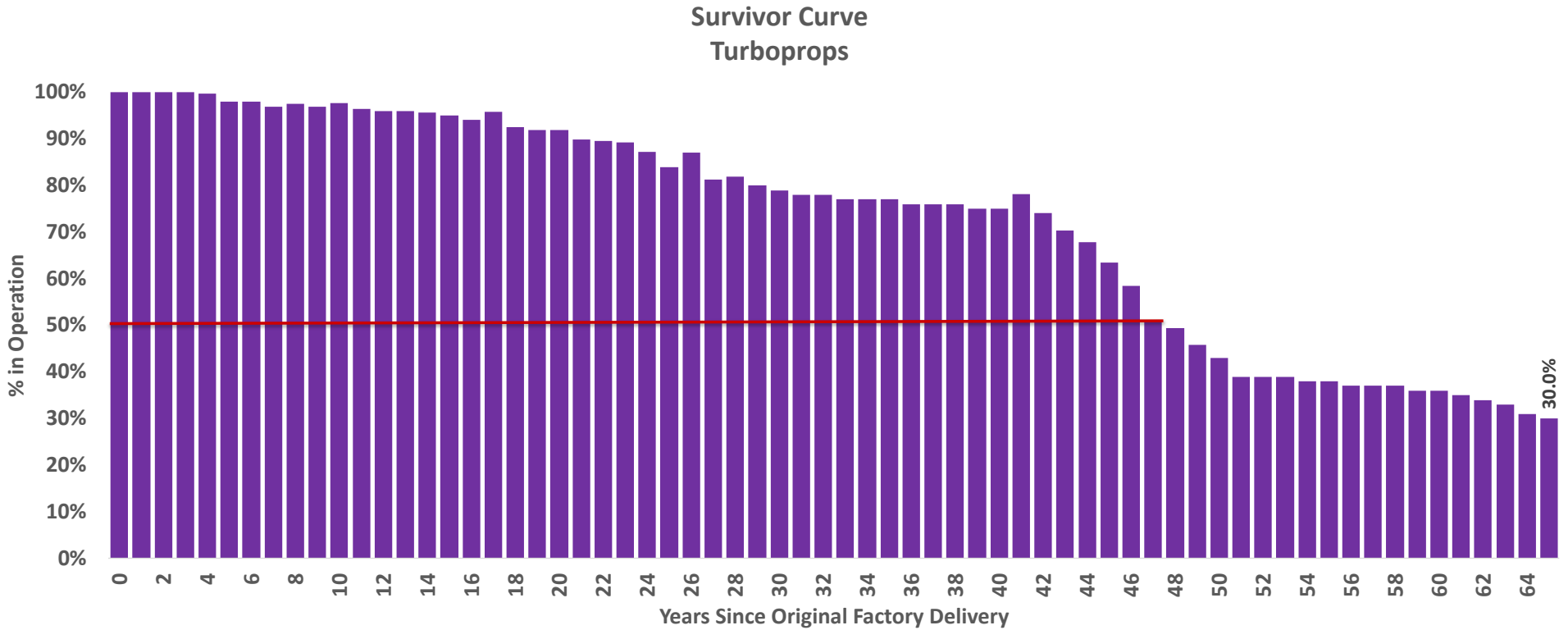
Turboprop Delivery History & Forecast

Turboprop Deliveries by Size



JETNET iQ 10-year forecast for 2023-2032 is for 4,295 new turboprop deliveries valued at \$22.8 billion (\$U.S. 2022)

Turboprop Survivor Curve



About JETNET iQ

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

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

For more information on JETNET iQ, please log on to www.jetnetiq.com 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.