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JETNET iQ Snap! Report Q3 2022 Summary Report

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

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

JETNET iQ Snap!: 3rd Quarter 2022 - Private & Confidential

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

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

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

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

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

Navigating by JETNET iQ

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

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

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

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

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

JETNET iQ

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

JETNET iQ Surveys

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

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

WELCOME

0

 Global Business & General Aviation Survey
>> Know More.

Welcome!!!



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

PASSWORD (provided by JETNET): 0

0

 *>> 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

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.

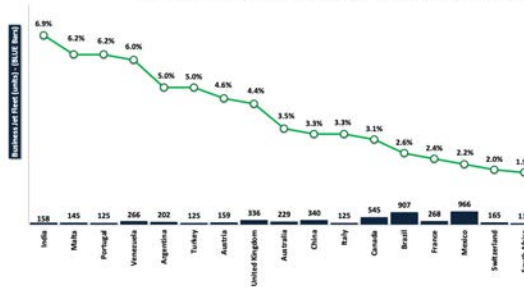
- Turboprops
- Personal Jets
- Very Light Jet
- Light Jet
- Super-Light Jet
- Mid-Size Jet
- Super Mid-Size Jet
- Large Jet
- Large Long-Range Jet
- Large Ultra Long-Range Jet
- Airline Business Jet

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

2022F GDP Growth Estimates and "Top 20" Business Jet Fleets



Sources: GDP forecast: The Economist – October 27, 2022; Fleet: JETNET as of September 30, 2022; excludes Russian Federation
12 of the top 20 countries with the largest business jet fleets also experience 3% or higher GDP growth in 2022

Survey Respondents' Sentiment

Current Market Sentiment



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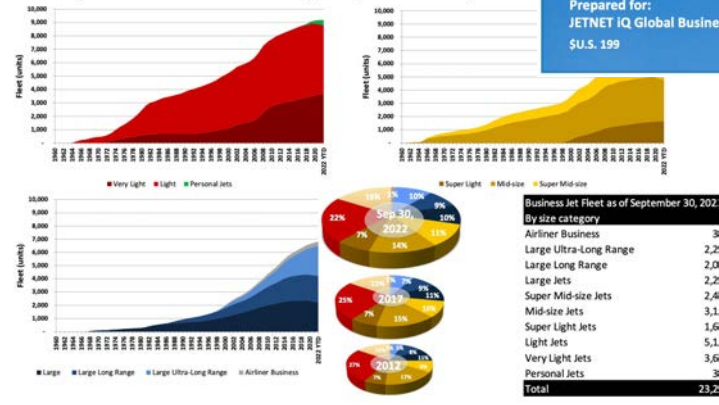
► BUSINESS AVIATION MARKET INTELLIGENCE ► REPORTS ► SUMMITS ► CONSULTING

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JETNET iQ Snap!: 3rd Quarter 2022 - Private & Confidential

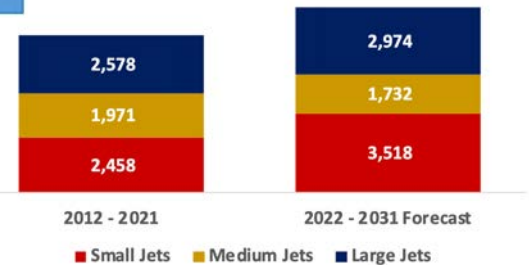
Business Jet Fleet by Size Category

Fleet by Year From 1960 through September 30, 2022



Business Jet Delivery History & Forecast

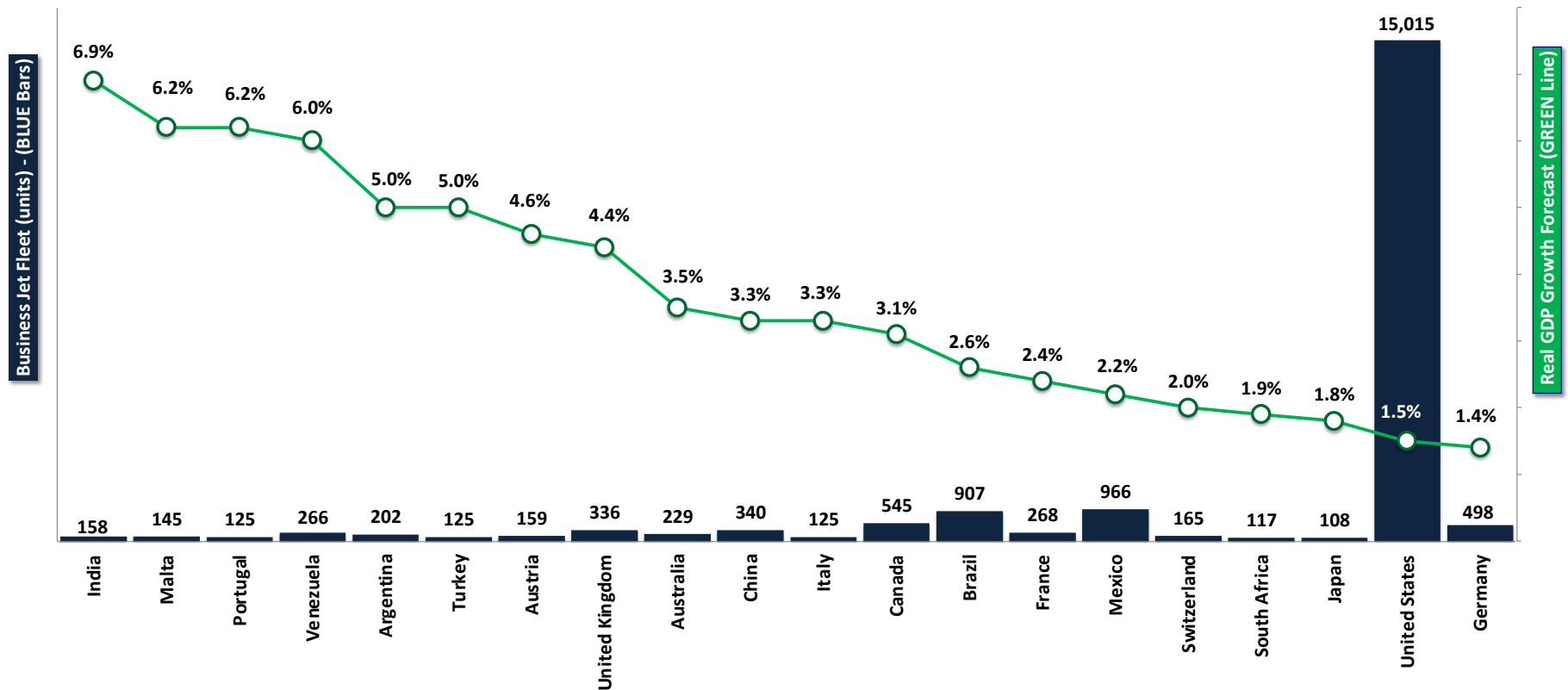
Business Jet Deliveries by Size



JETNET iQ 10-year forecast for 2022-2031 is for 8,224 new business jet deliveries (including single-engine Personal Jets) valued at \$260 billion (\$U.S. 2022)

The Economy and Aircraft Fleets

2022F GDP Growth Estimates and "Top 20" Business Jet Fleets

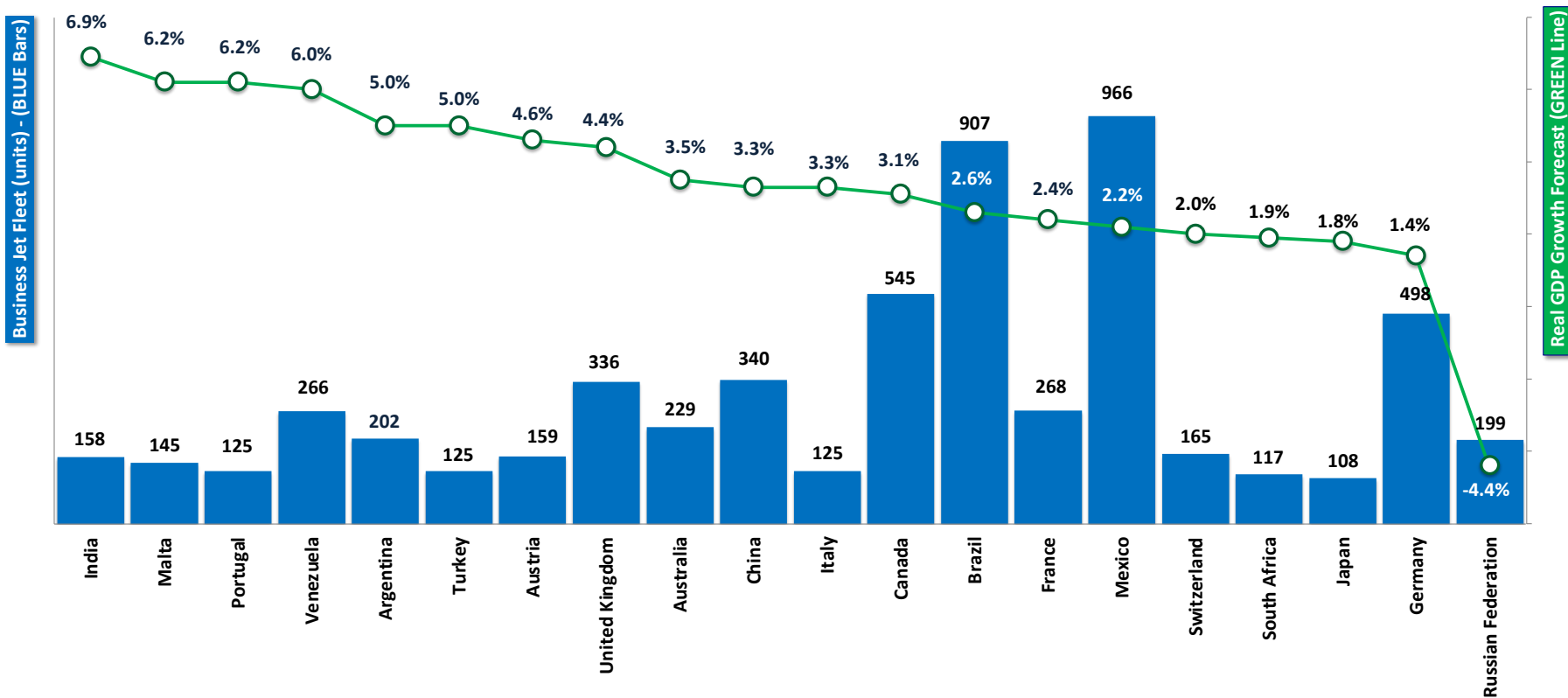


Sources: GDP forecast: The Economist – October 27, 2022; Fleet: JETNET as of September 30, 2022; excludes Russian Federation

12 of the top 20 countries with the largest business jet fleets are expected to experience 3% or higher GDP growth in 2022

The Economy and Aircraft Fleets

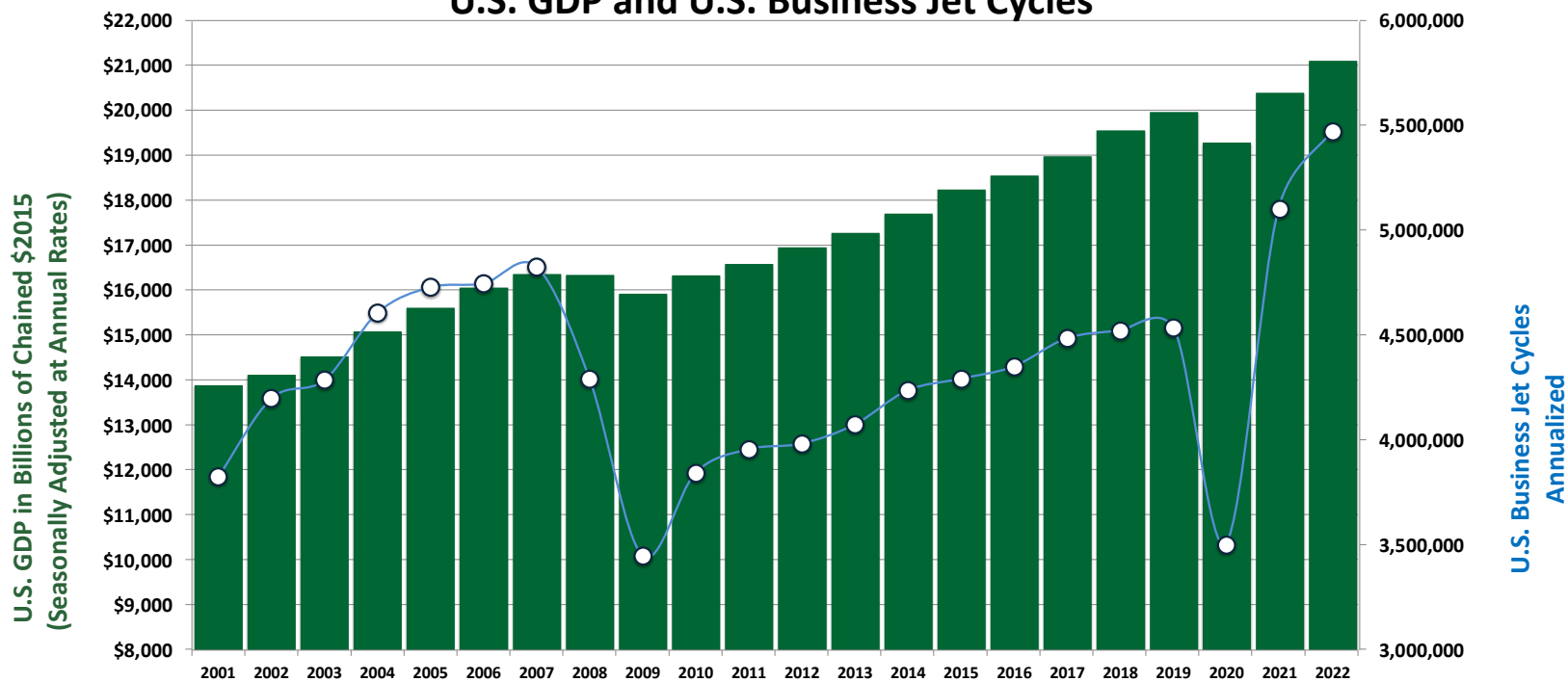
2022F GDP Growth Estimates and "Top 20" Business Jet Fleets
(excluding the United States)



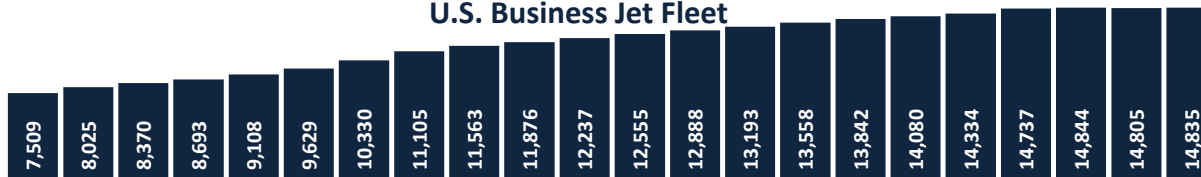
Sources: GDP forecast: The Economist – Oct 27 28, 2022; Fleet: JETNET as of September 30, 2022; excludes United States; includes Russian Federation

The Economy and Aircraft Utilization

U.S. GDP and U.S. Business Jet Cycles



U.S. Business Jet Fleet

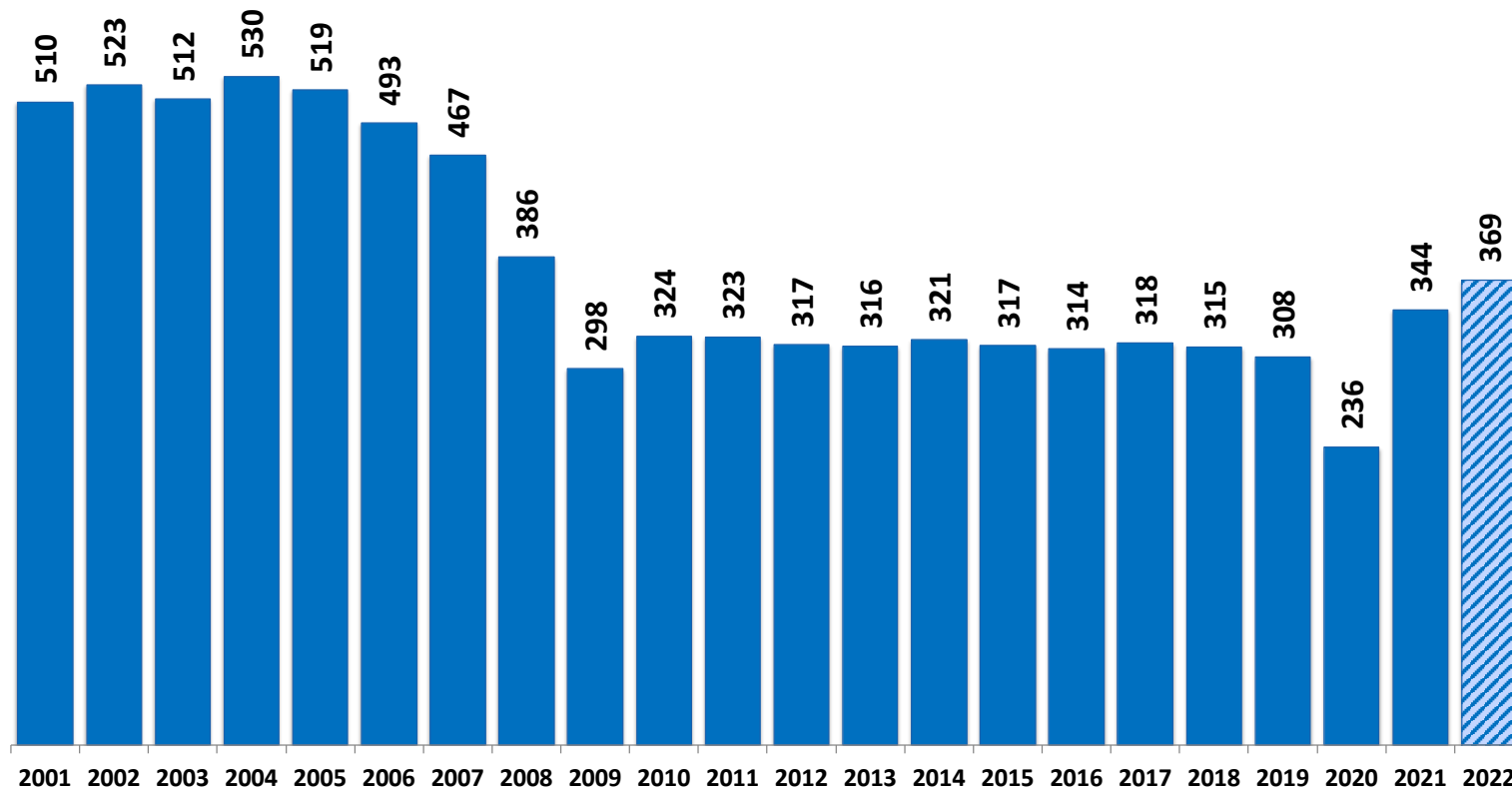


Sources: U.S. Congressional Budget Office, FAA , JETNET

U.S. business jet operations rebounded to their highest-ever levels in 2021, and the trend continues this year (through September 2022 on a trailing 12-months basis)

Aircraft Utilization

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



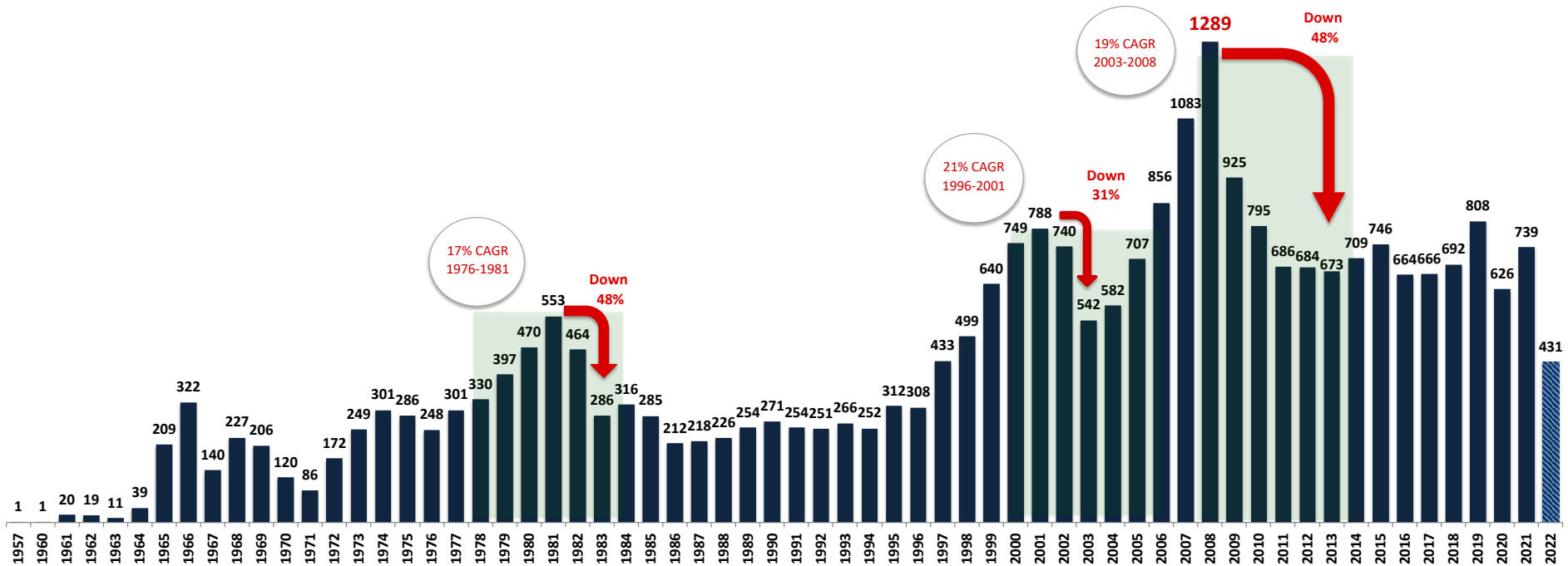
Sources: U.S. FAA; Cycles data for latest year are YTD on a Trailing Twelve Months (TTM) basis for the most recent period available; U.S. fleet from JETNET

Cycles per U.S.-based business jet continue to rebound and have returned to their highest levels since 2008

Business Jet Deliveries (Units)

As of September 30, 2022

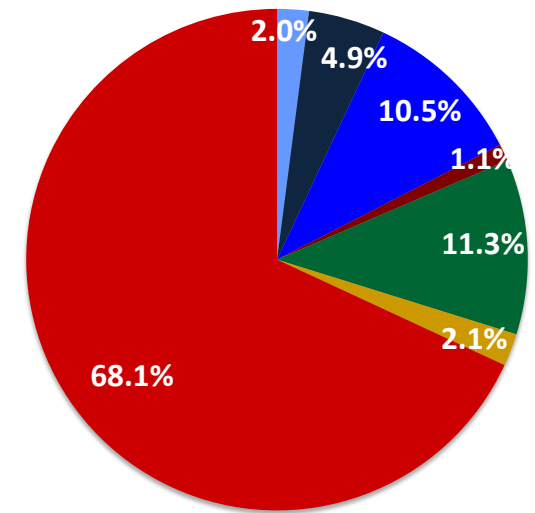
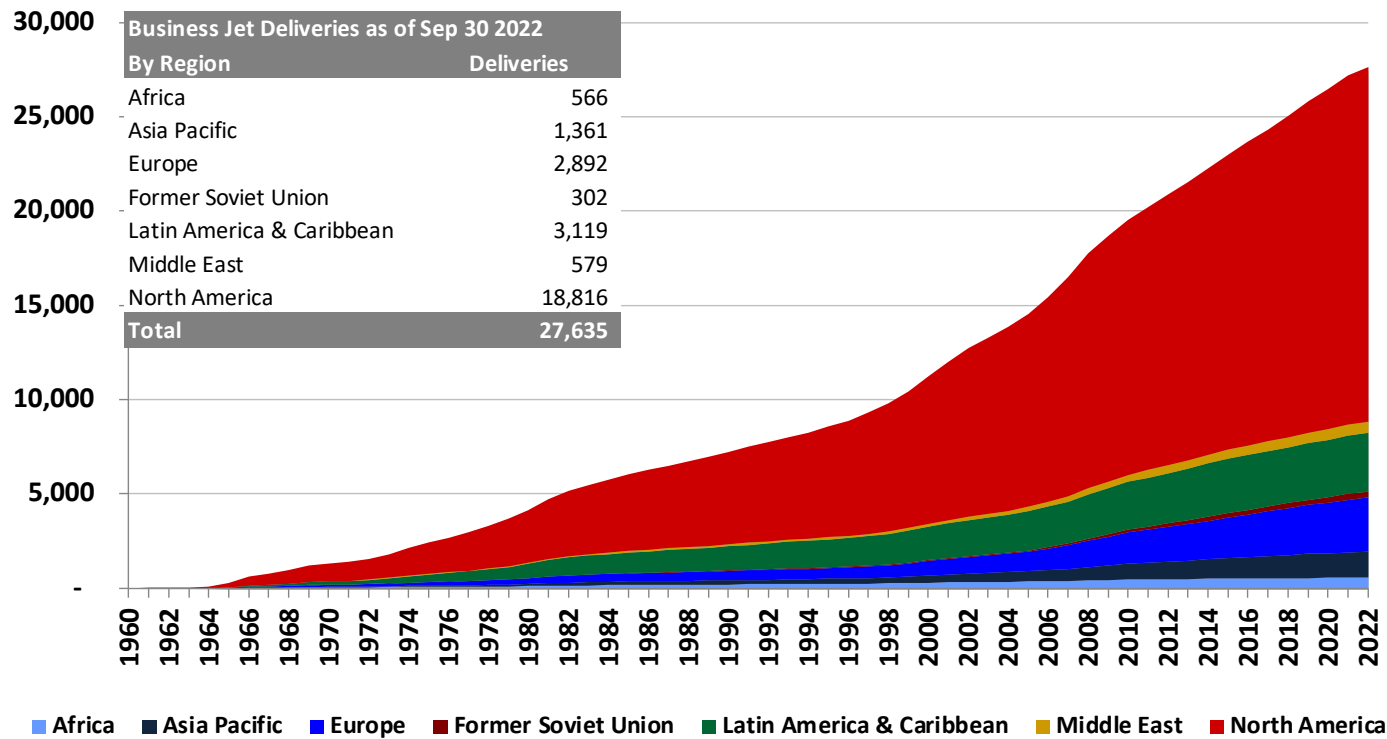
Business Jet Deliveries



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.); latest year data are year-to-date as recorded by JETNET through September 30, 2022

New business jet deliveries in 2021 as recorded by JETNET were up 16% YOY as the market rebounded from the depths of the COVID-induced worldwide recession

Business Jet Deliveries by Region Ever Delivered - As of September 30, 2022



Business Jet Fleet by Manufacturer

Fleet - As of September 30, 2022

NORTH AMERICA OEM	Fleet as of Sep 30 2022
Beechcraft	178
Bombardier	3,149
Cessna Citation	5,465
Dassault Falcon	1,457
Embraer	908
Gulfstream	2,289
Hawker	1,079
Other	1,035
Total	15,560

EUROPE OEM	Fleet as of Sep 30 2022
Beechcraft	17
Bombardier	597
Cessna Citation	825
Dassault Falcon	370
Embraer	254
Gulfstream	213
Hawker	129
Other	197
Total	2,602

FORMER SOVIET UNION OEM	Fleet as of Sep 30 2022
Beechcraft	-
Bombardier	89
Cessna Citation	17
Dassault Falcon	41
Embraer	30
Gulfstream	41
Hawker	29
Other	30
Total	277

MIDDLE EAST OEM	Fleet as of Sep 30 2022
Beechcraft	5
Bombardier	134
Cessna Citation	44
Dassault Falcon	52
Embraer	42
Gulfstream	116
Hawker	42
Other	72
Total	507

LATIN AMERICA & CARIBBEAN OEM	Fleet as of Sep 30 2022
Beechcraft	72
Bombardier	646
Cessna Citation	821
Dassault Falcon	115
Embraer	291
Gulfstream	232
Hawker	305
Other	187
Total	2,669

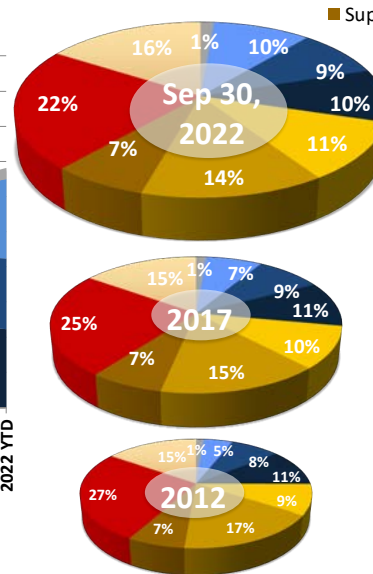
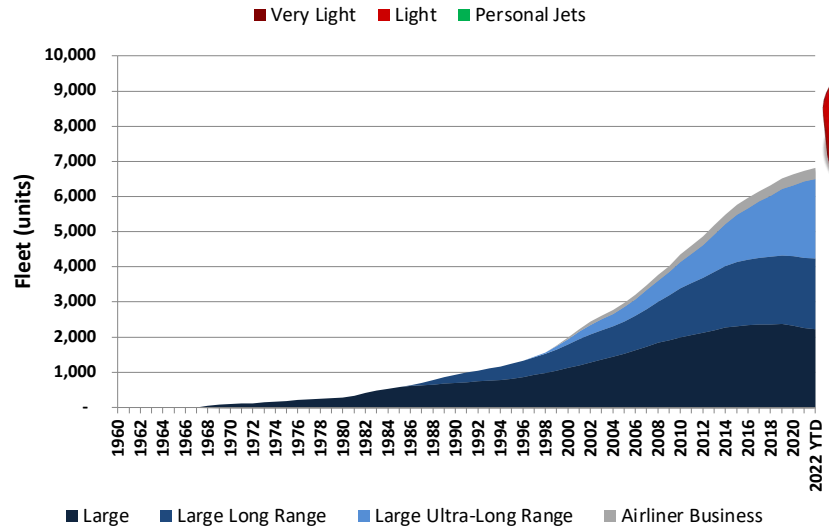
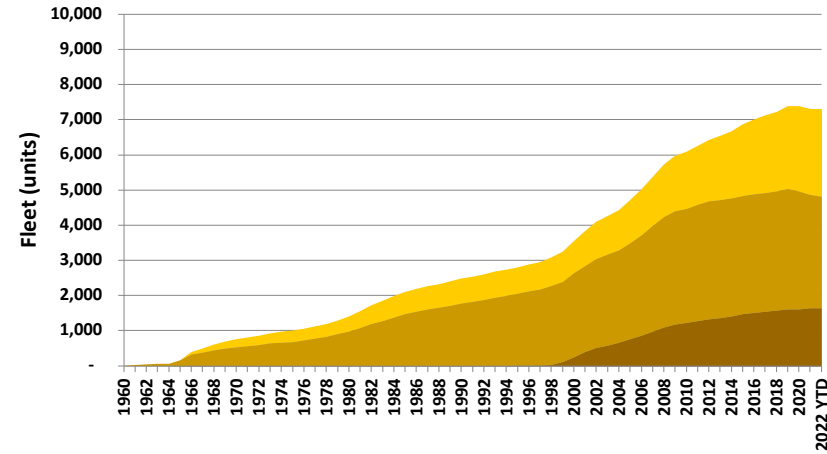
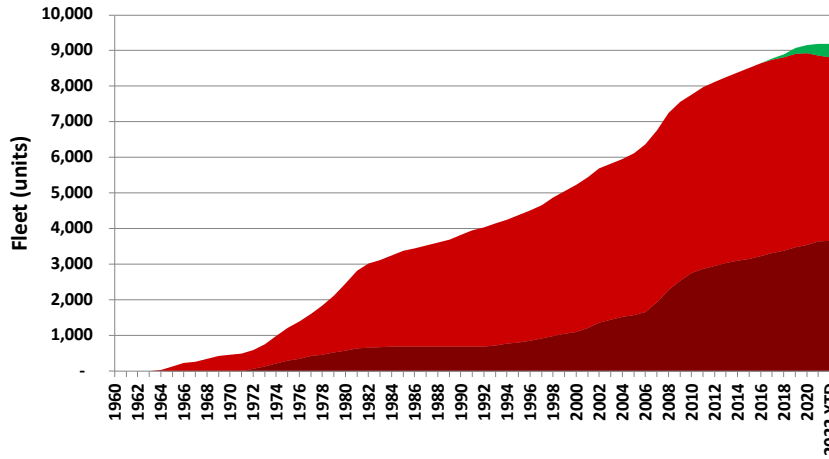
AFRICA OEM	Fleet as of Sep 30 2022
Beechcraft	1
Bombardier	96
Cessna Citation	100
Dassault Falcon	61
Embraer	22
Gulfstream	61
Hawker	78
Other	31
Total	450

ASIA PACIFIC OEM	Fleet as of Sep 30 2022
Beechcraft	4
Bombardier	299
Cessna Citation	256
Dassault Falcon	97
Embraer	82
Gulfstream	271
Hawker	118
Other	101
Total	1,228

JETNET indicates that there have been 27,635 jets ever-delivered as of Sep 30, 2022

Business Jet Fleet by Size Category

Fleet by Year From 1960 through September 30, 2022



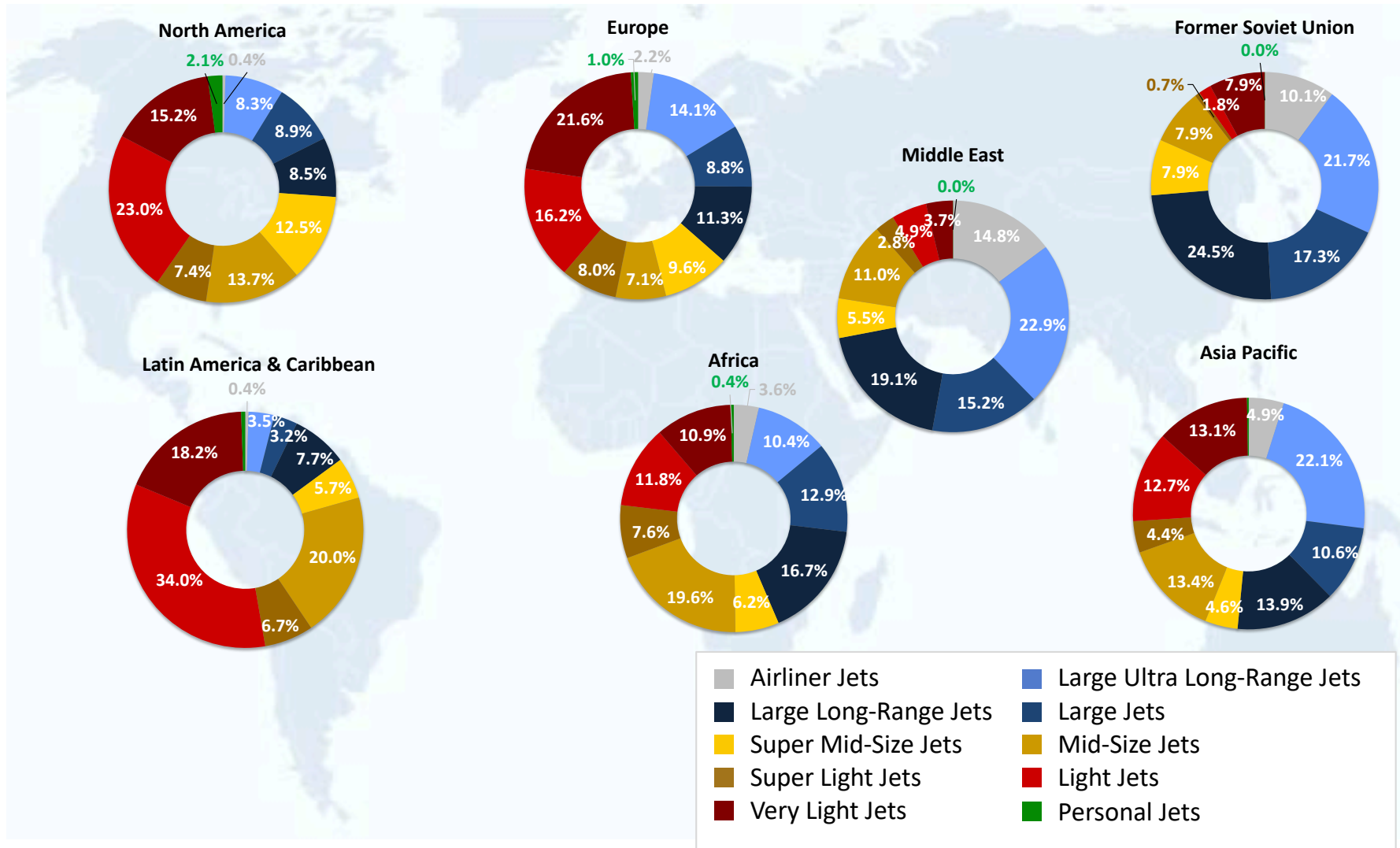
Business Jet Fleet as of September 30, 2022

By size category

Airliner Business	314
Large Ultra-Long Range	2,251
Large Long Range	2,012
Large Jets	2,233
Super Mid-size Jets	2,486
Mid-size Jets	3,175
Super Light Jets	1,640
Light Jets	5,146
Very Light Jets	3,666
Personal Jets	370
Total	23,293

Business Jet Fleet by Size Category

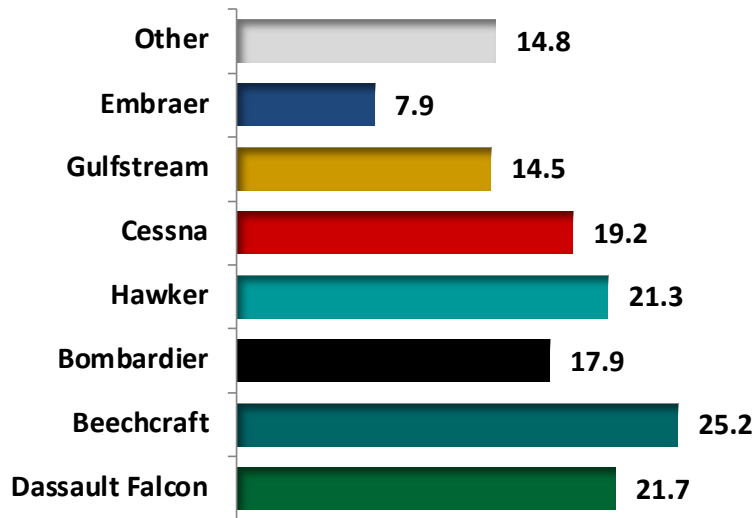
As of September 30, 2022



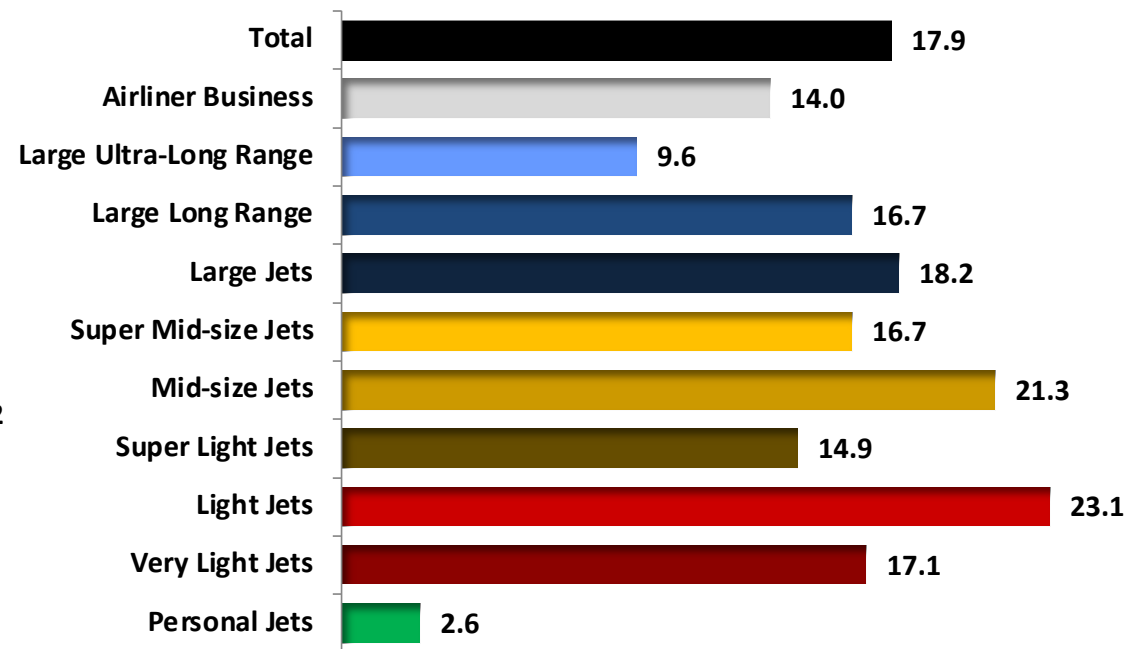
Business Jet Fleet Age (Years)

As of September 30, 2022

Business aircraft average fleet age as of September 30, 2022

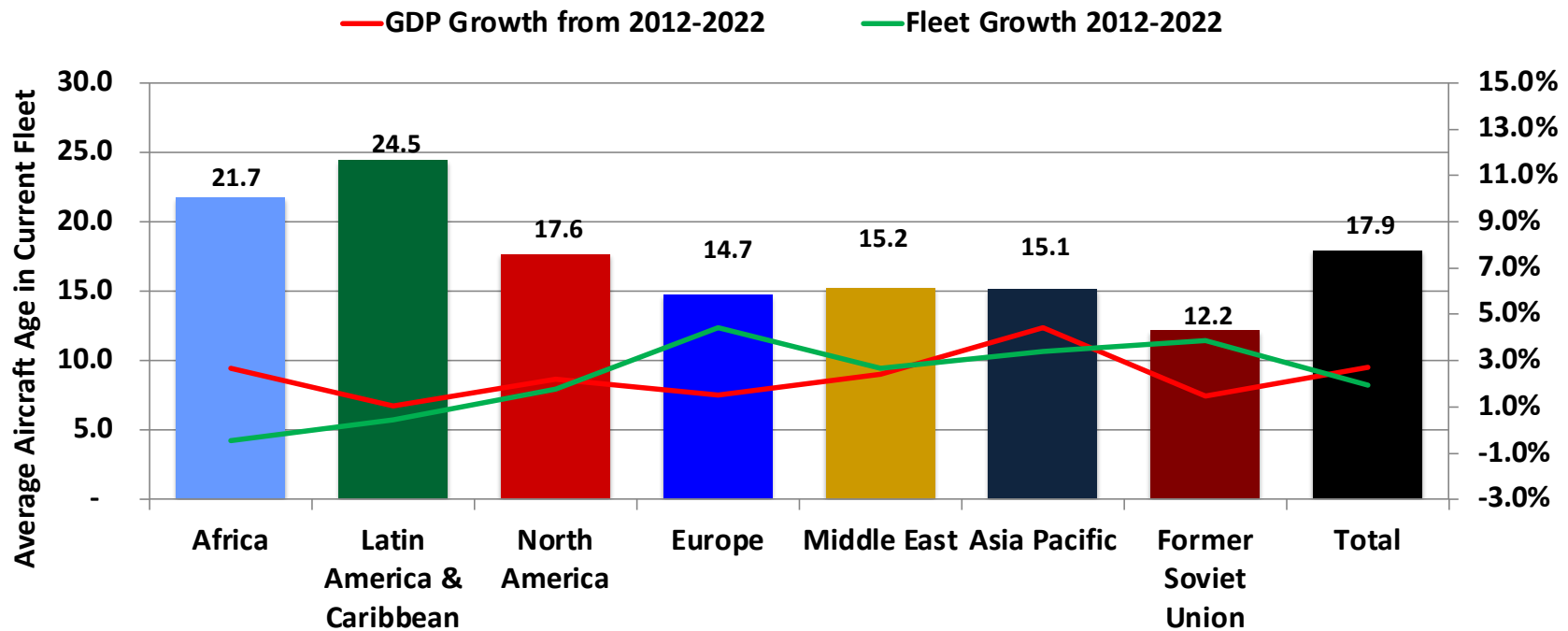


Business aircraft average fleet age as of September 30, 2022



Business Jet Fleet Age, GDP & Fleet Growth

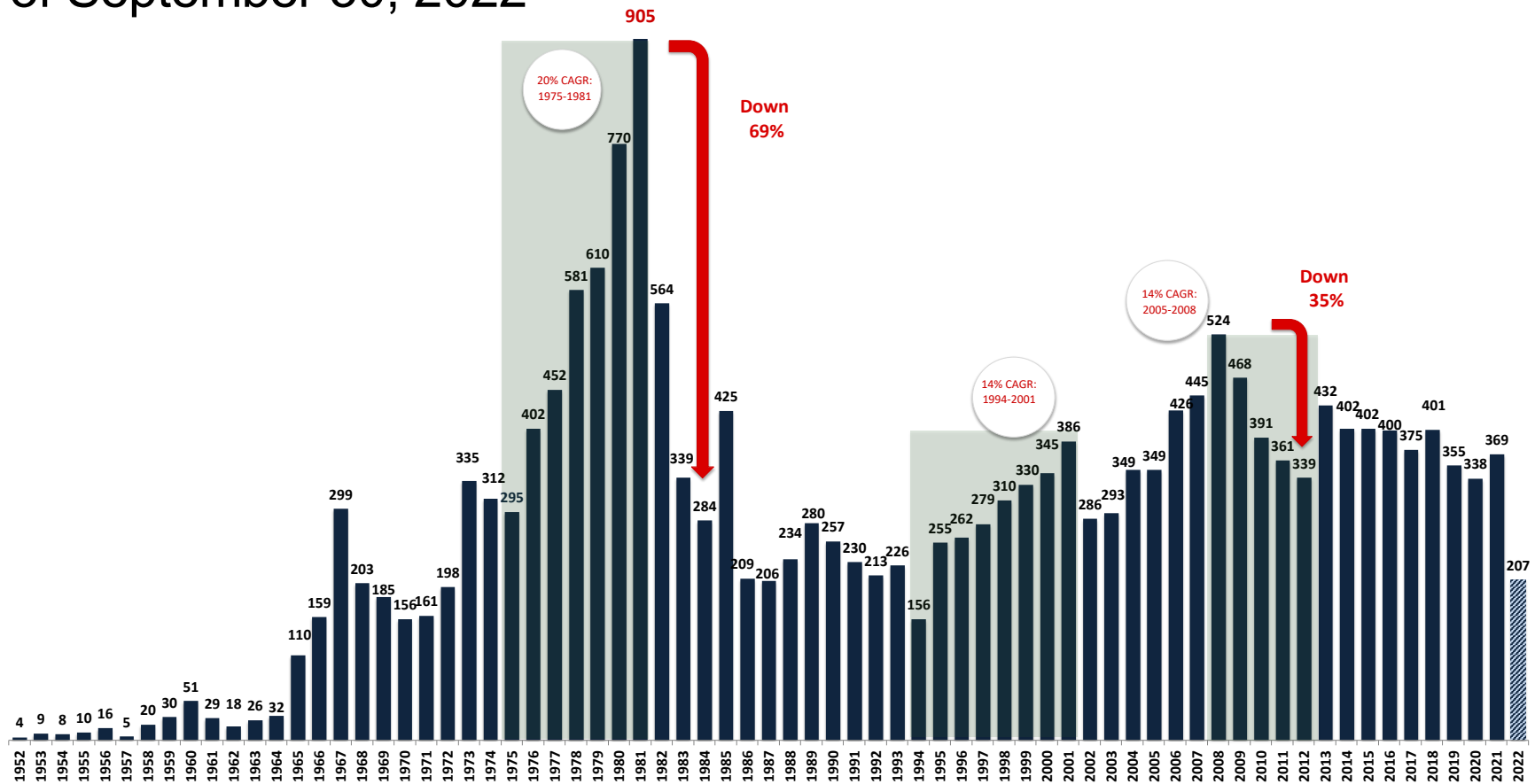
Regional profile of current average business Jet fleet age and regional GDP and fleet growth (2012-Q2 2022)



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

Business Turboprop Deliveries (Units)

As of September 30, 2022



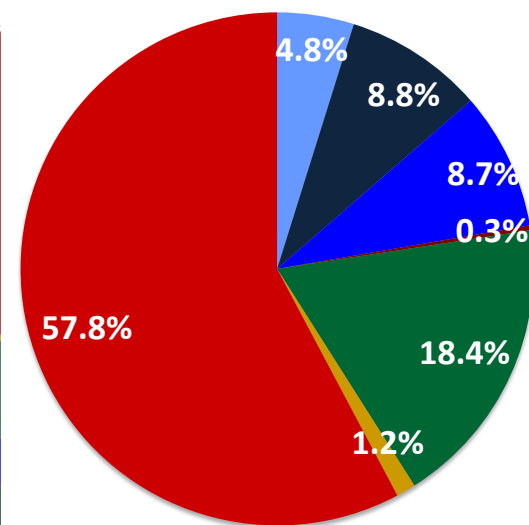
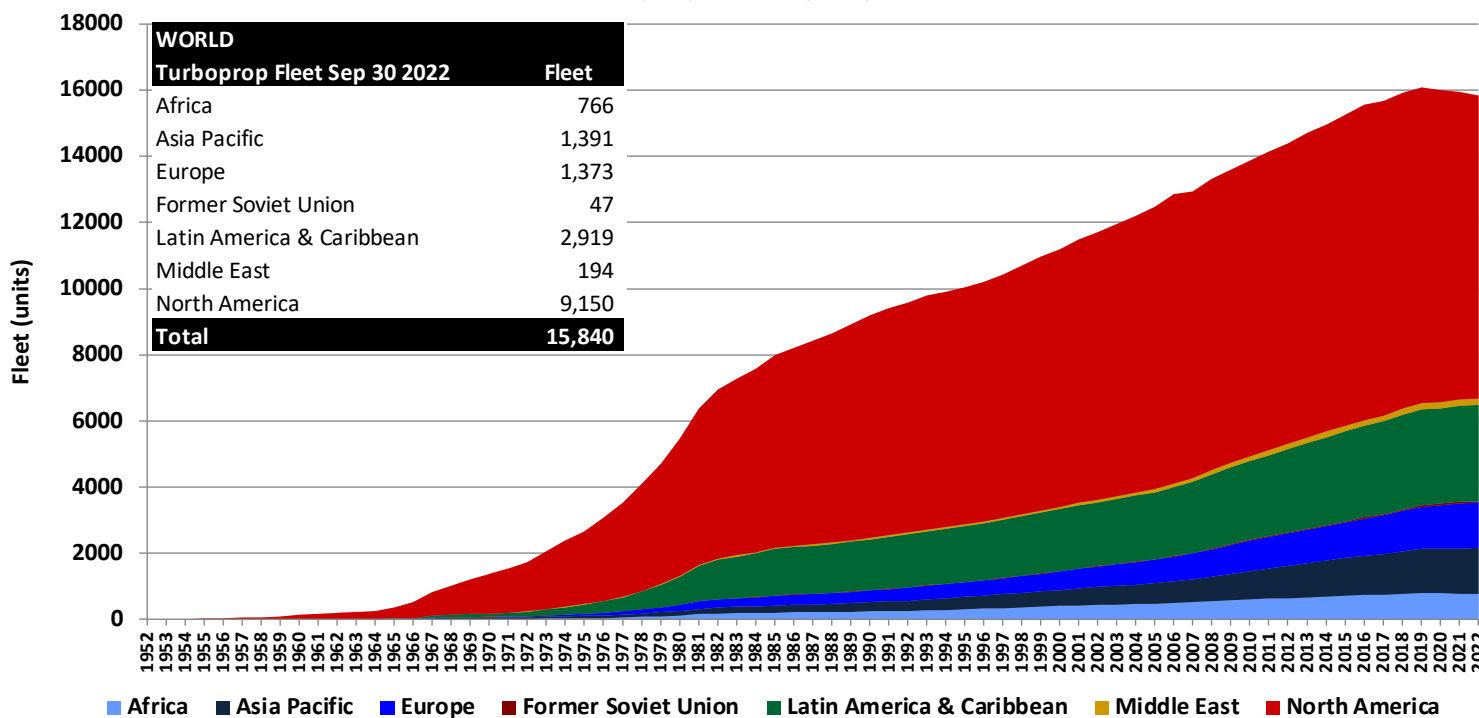
Source: JETNET; latest year data are year-to-date

Deliveries of new turboprops were up 10% YOY in 2021, another signal of the industry's recovery from the depths of the COVID-induced recession

Business Turboprop Fleet by Region

As of September 30, 2022

Turboprop Fleet by Region



Business Turboprop Fleet by Manufacturer

As of September 30, 2022

NORTH AMERICA	
Turboprop Fleet Sep 30 2022	Fleet
Cessna	1,089
Daher Socata	799
Beechcraft	3,534
Pilatus	1,283
Piper	773
Turbo Commander	289
Other	1,383
Total	9,150

EUROPE	
Turboprop Fleet Sep 30 2022	Fleet
Cessna	143
Daher Socata	153
Beechcraft	384
Pilatus	243
Piper	180
Turbo Commander	19
Other	251
Total	1,373

FORMER SOVIET UNION	
Turboprop Fleet Sep 30 2022	Fleet
Cessna	9
Daher Socata	3
Beechcraft	14
Pilatus	8
Piper	4
Turbo Commander	1
Other	8
Total	47

MIDDLE EAST	
Turboprop Fleet Sep 30 2022	Fleet
Cessna	50
Daher Socata	2
Beechcraft	107
Pilatus	2
Piper	0
Turbo Commander	16
Other	17
Total	194

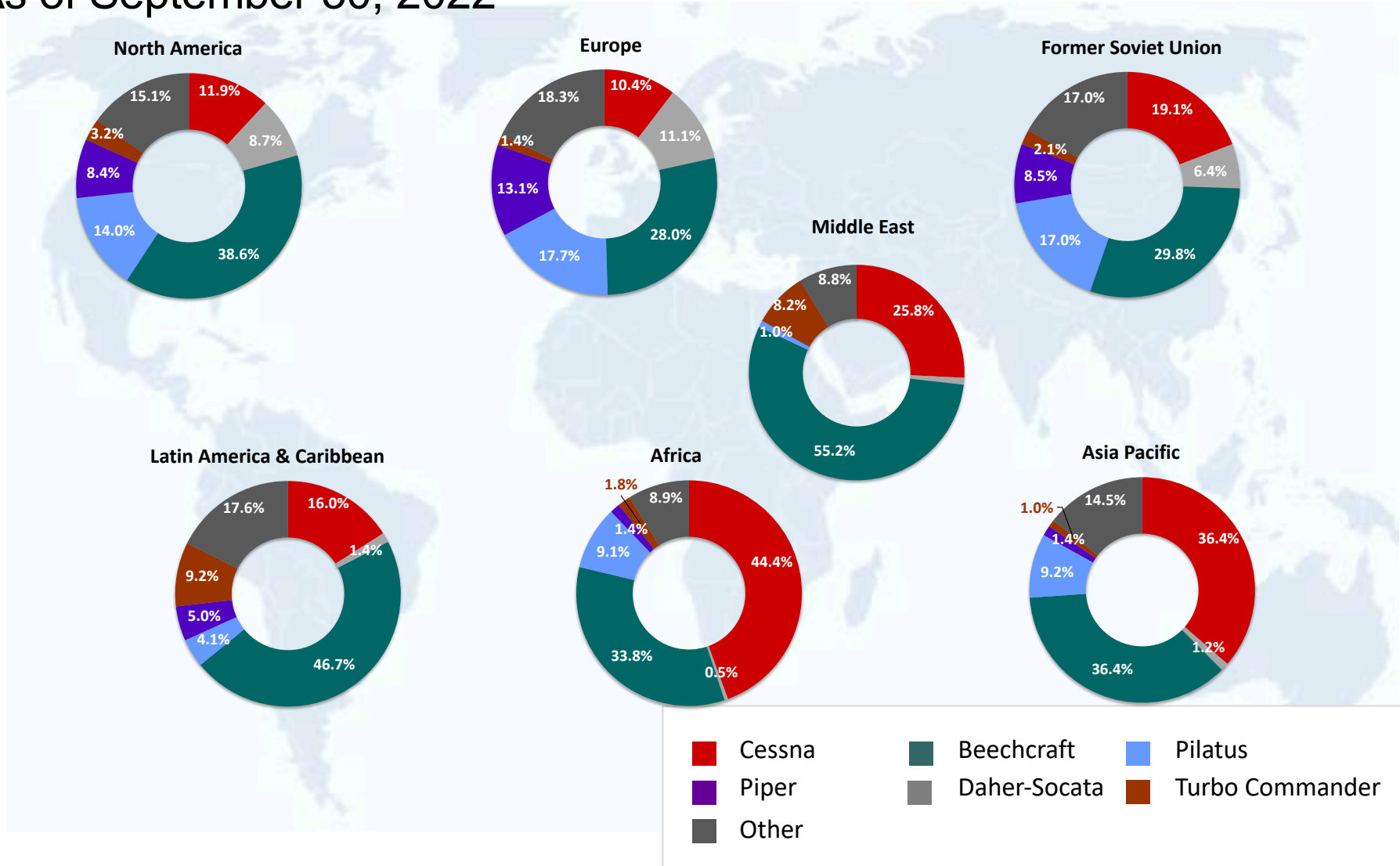
LATIN AMERICA & CARIBBEAN	
Turboprop Fleet Sep 30 2022	Fleet
Cessna	467
Daher Socata	41
Beechcraft	1,364
Pilatus	120
Piper	145
Turbo Commander	268
Other	514
Total	2,919

AFRICA	
Turboprop Fleet Sep 30 2022	Fleet
Cessna	340
Daher Socata	4
Beechcraft	259
Pilatus	70
Piper	11
Turbo Commander	14
Other	68
Total	766

ASIA PACIFIC	
Turboprop Fleet Sep 30 2022	Fleet
Cessna	506
Daher Socata	16
Beechcraft	506
Pilatus	128
Piper	20
Turbo Commander	14
Other	201
Total	1,391

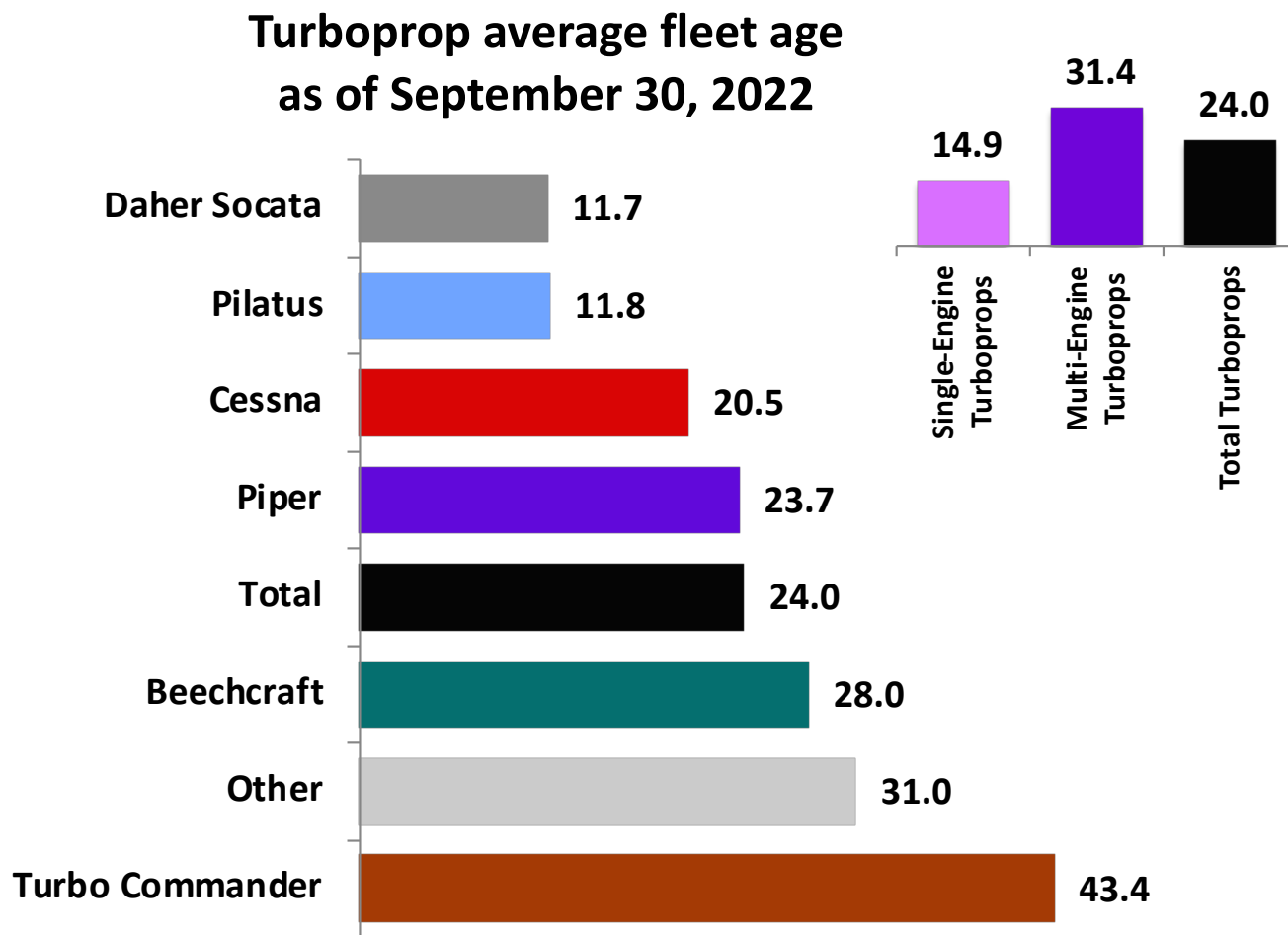
Business Turboprop Fleet by Manufacturer

As of September 30, 2022



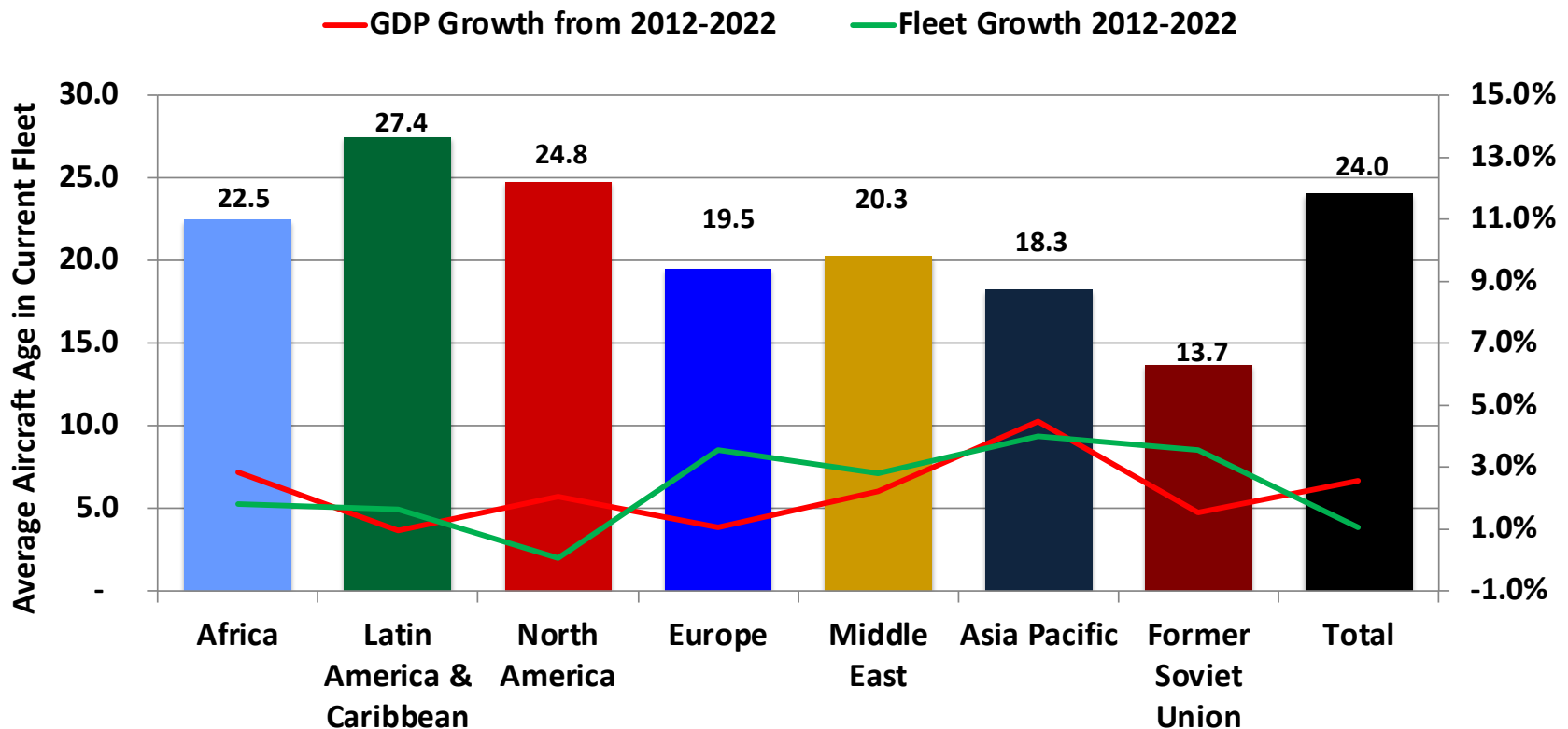
Turboprop Fleet Age (Years)

As of September 30, 2022



Turboprop Fleet Age, GDP & Fleet Growth

Regional profile of current average turboprop fleet age and regional GDP and fleet growth (2012-Q2 2022)

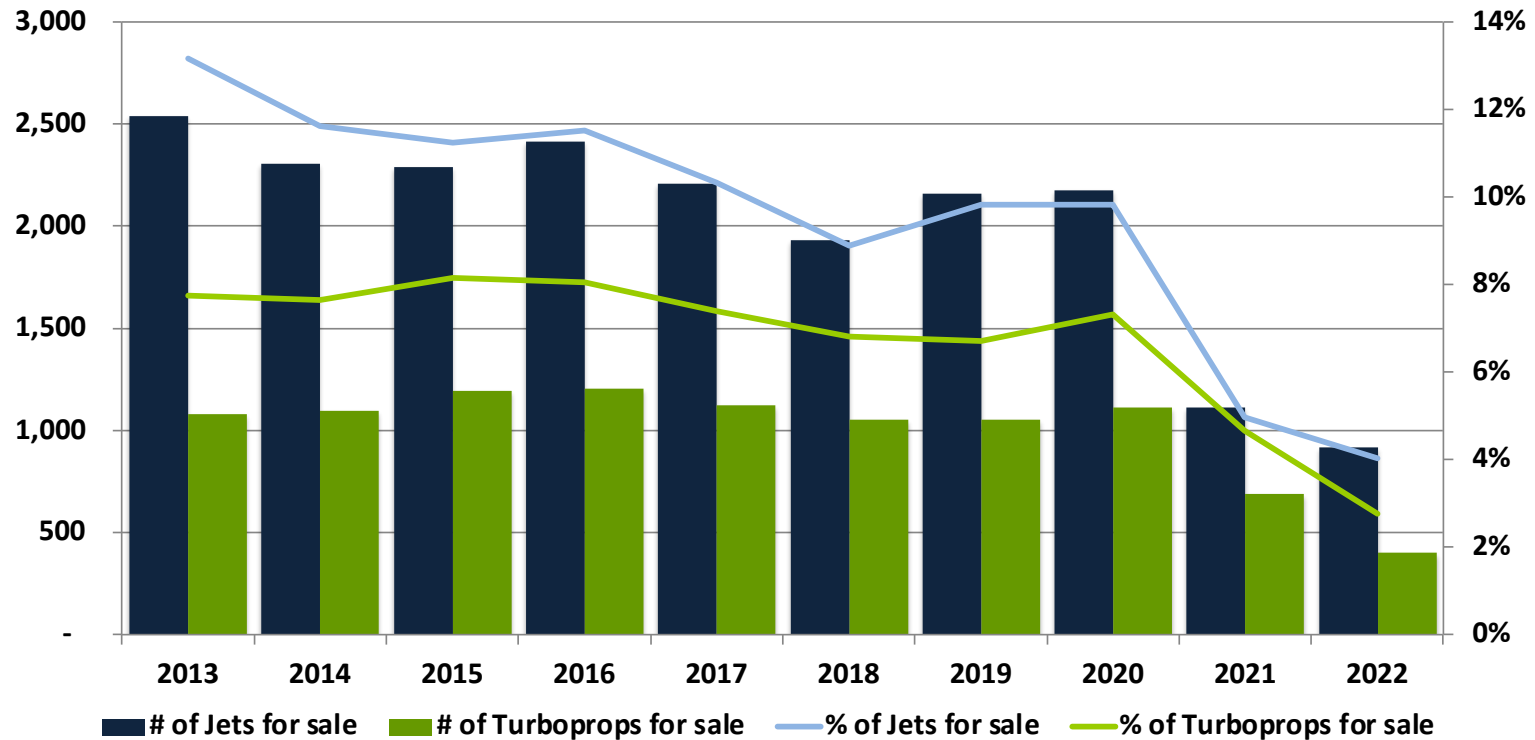


Note: Fleet age is in years since initial aircraft delivery; GDP and fleet growth rates are 10-year CAGR

JETNET iQ Snap!: 3rd Quarter 2022 - Private & Confidential

Pre-Owned Business Aircraft Inventory

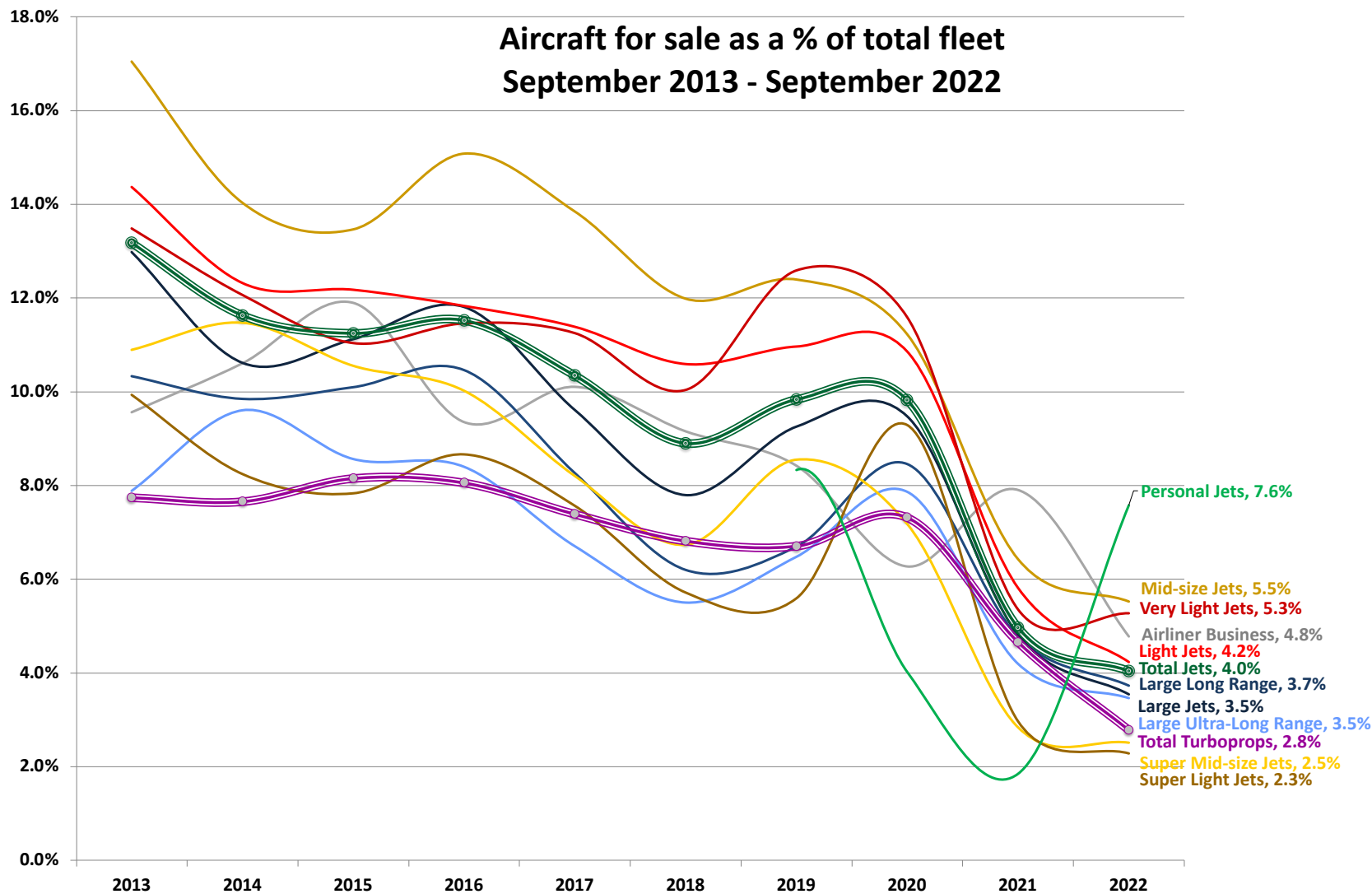
Business Jets and Turboprops for sale
September 2013 - September 2022



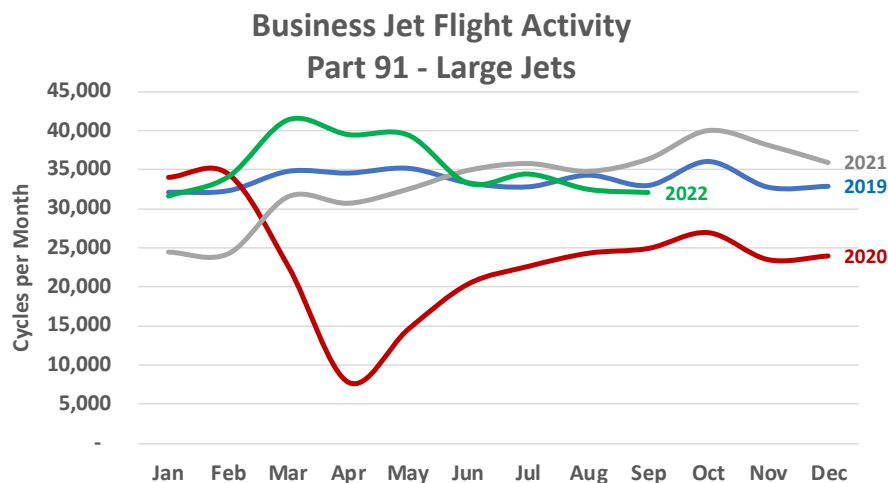
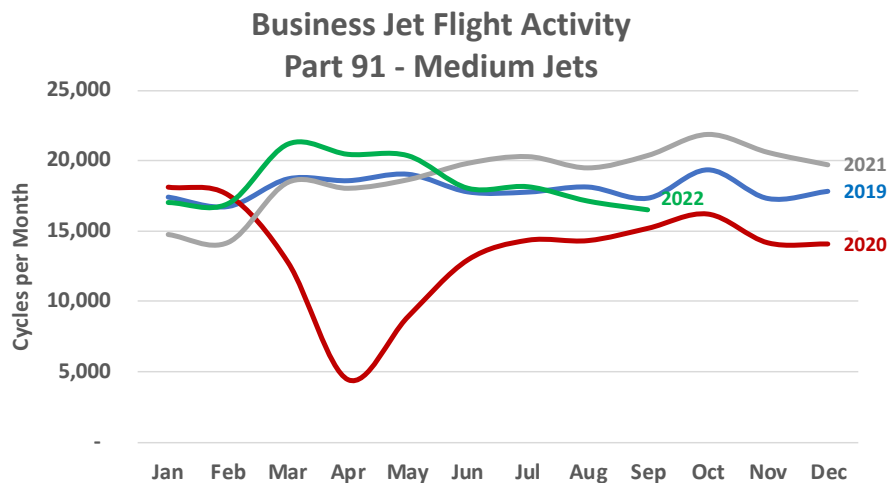
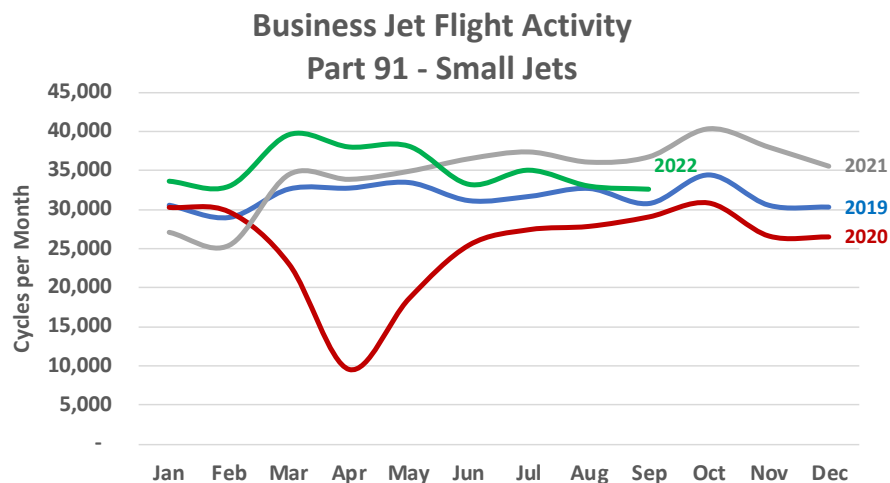
Aircraft Available for Sale as % of World Fleet (as of September 30)										
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Business Jets	13.2%	11.6%	11.2%	11.5%	10.3%	8.9%	9.8%	9.8%	5.0%	4.0%
Turboprop	7.7%	7.7%	8.2%	8.1%	7.4%	6.8%	6.7%	7.3%	4.7%	2.8%

For-sale inventories of pre-owned business aircraft have begun to slightly edge up – still a much tighter market than was evident after the 2008/2009 financial crisis

Pre-Owned Business Jet Inventory

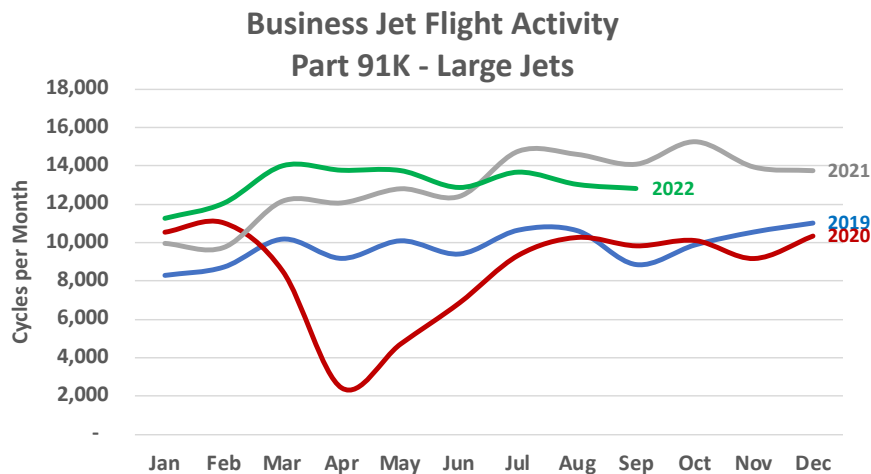
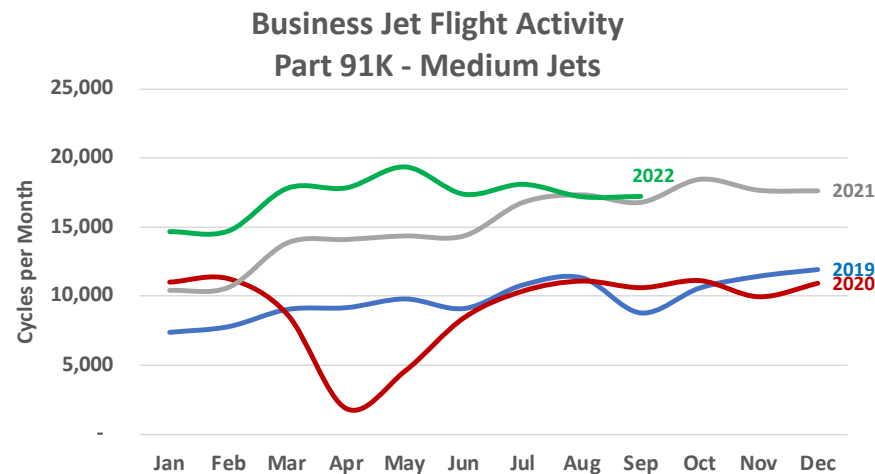
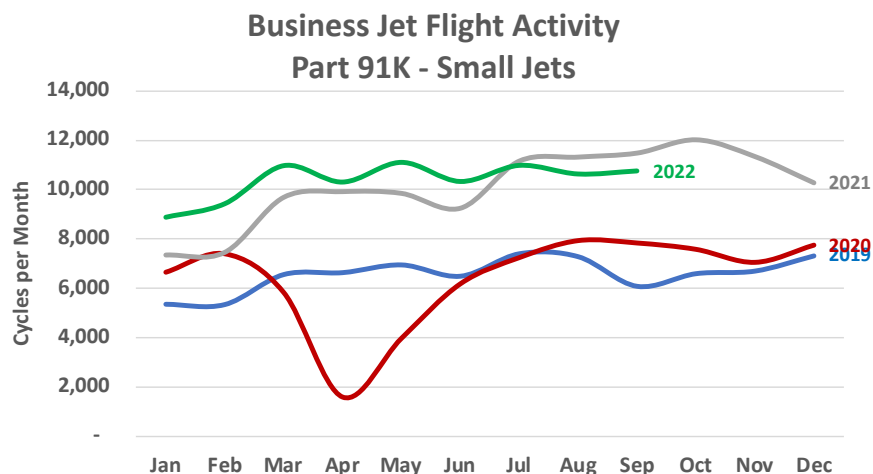


U.S. Business Jet Utilization – Part 91



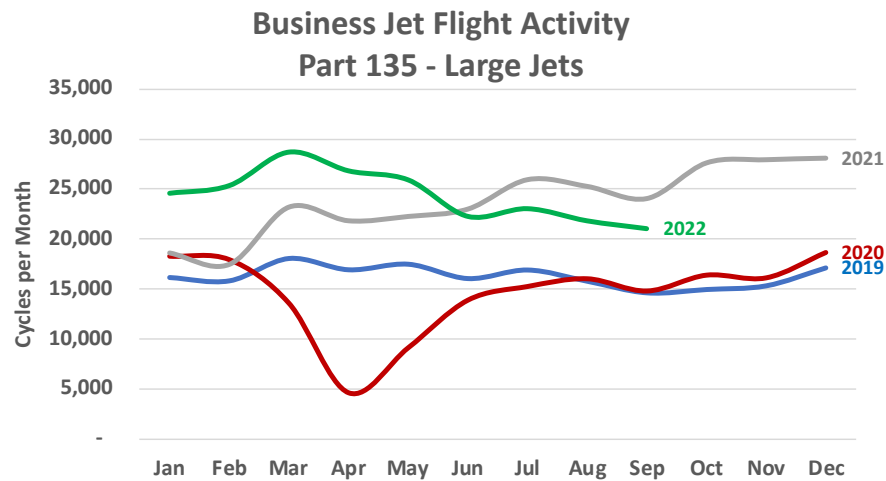
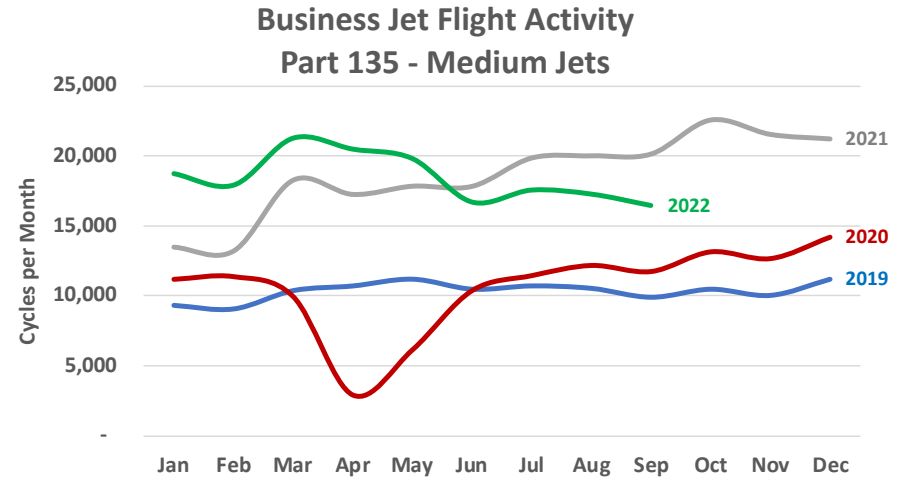
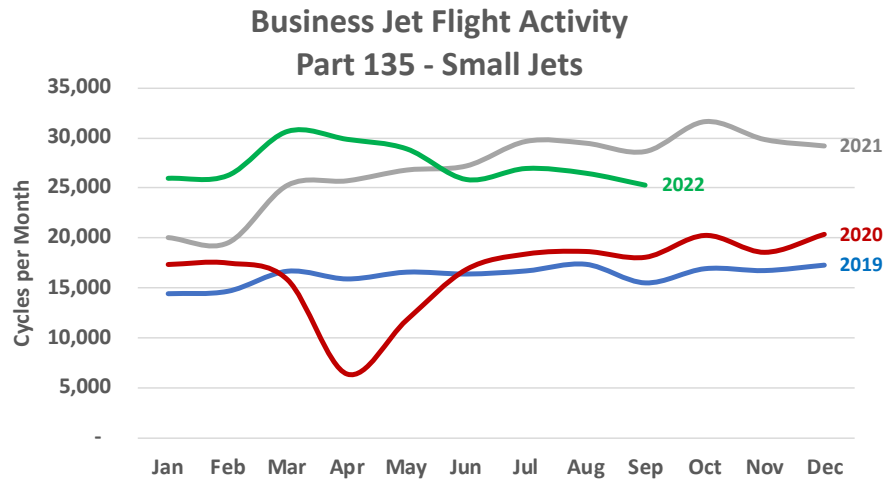
Source: U.S. FAA; JETNET; U.S. Part 91 includes private and corporate flight operations (not for-hire)

U.S. Business Jet Utilization – Part 91K



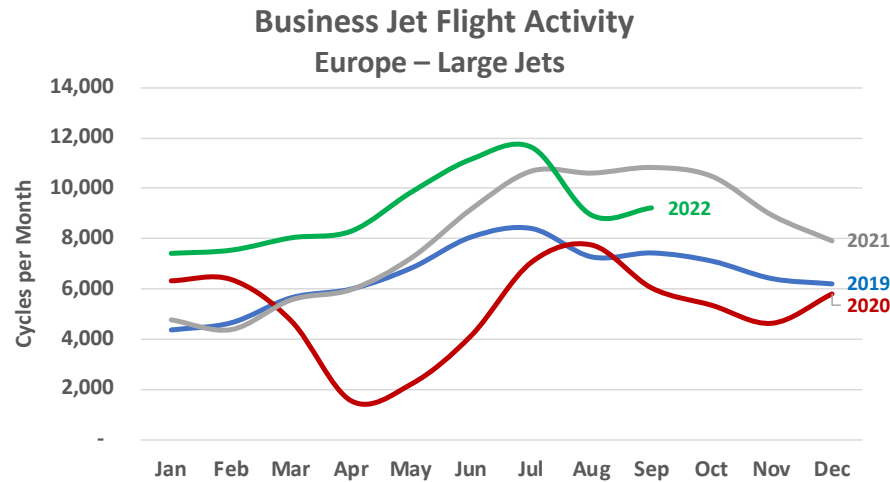
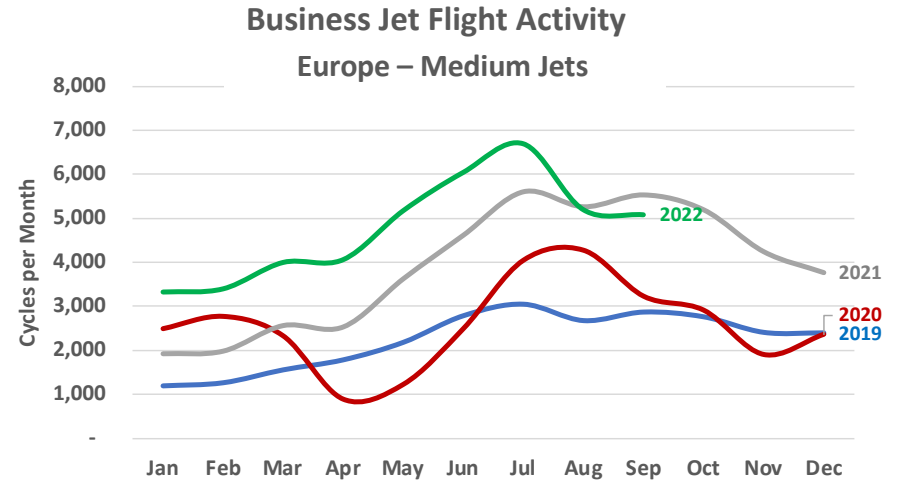
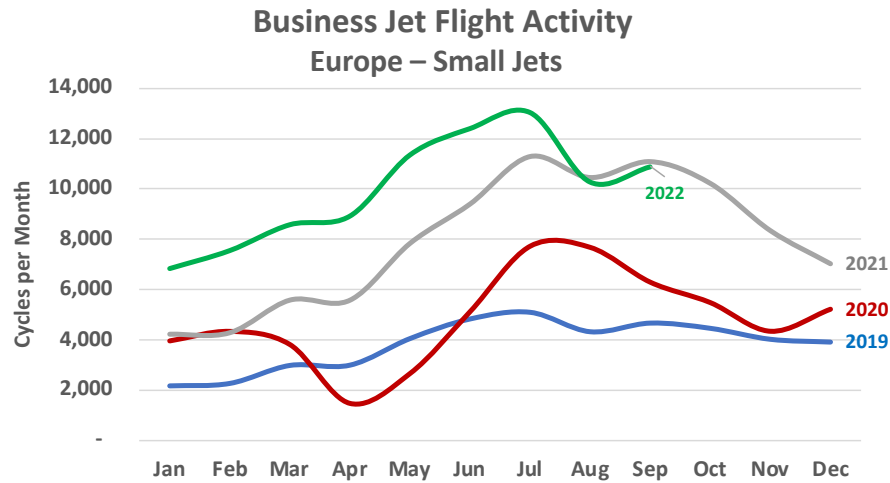
Source: U.S. FAA; JETNET; U.S. Part 91K includes fractional ownership program flight operations

U.S. Business Jet Utilization – Part 135



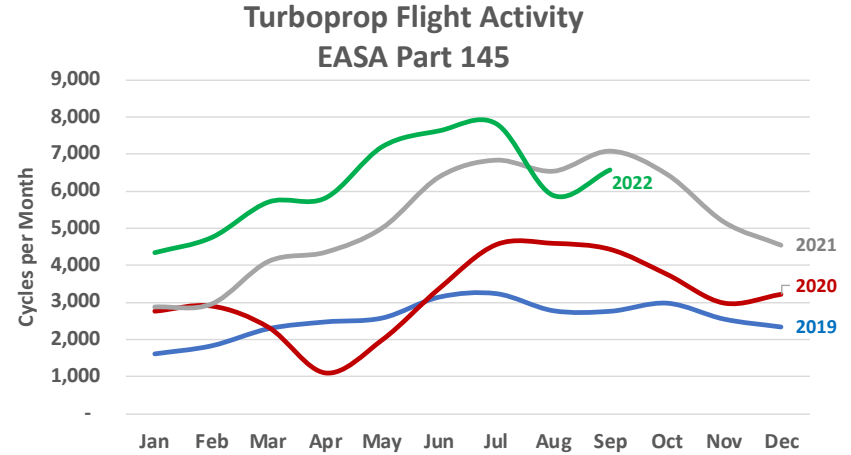
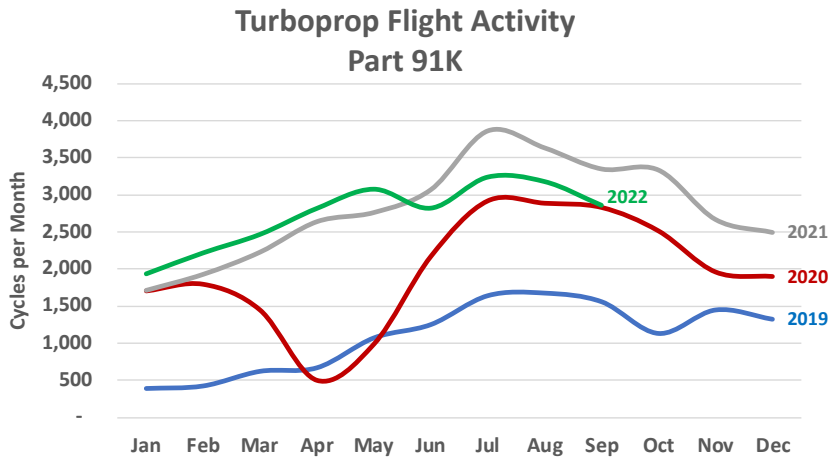
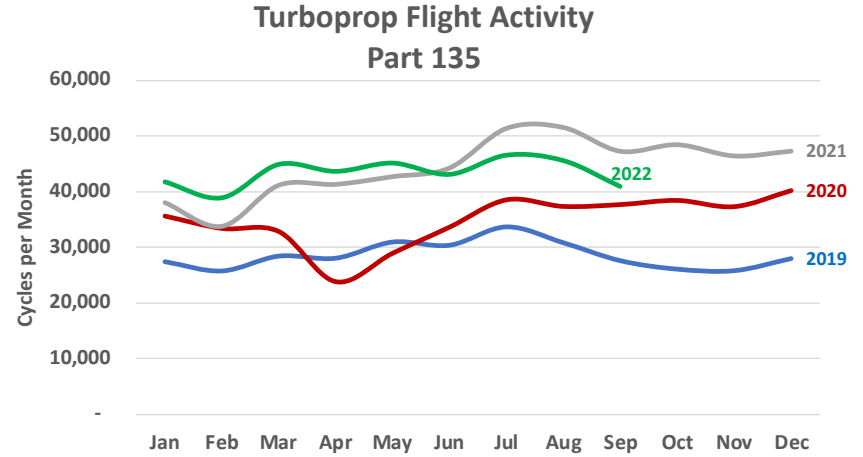
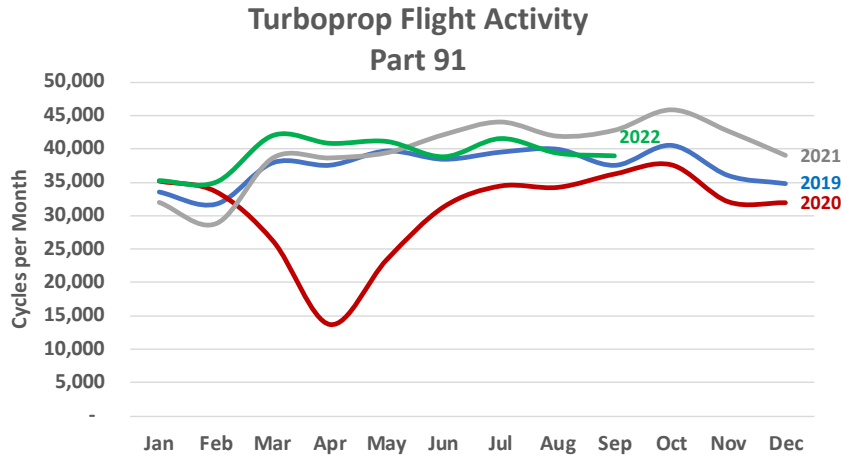
Source: U.S. FAA; JETNET; U.S. Part 135 includes on-demand, charter, and other for-hire flight operations

European Business Jet Utilization



Source: U.S. FAA; JETNET

Business Turboprop Utilization



Source: U.S. FAA; JETNET

Crude Oil and Jet Fuel Prices

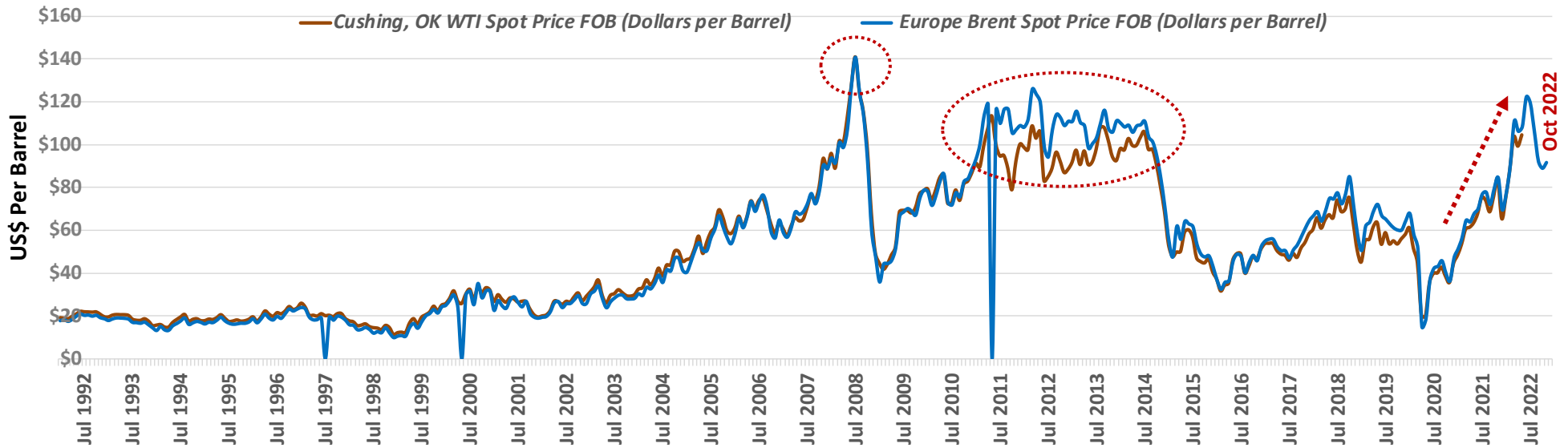
IATA Fuel Price Monitor Oct 14 2022	Share in World Index	\$/US gallon	\$/barrel	Index Value 2000= 100	vs. 1 week ago	vs. 1 month ago	vs.1 yr ago
Jet Fuel Price	100%	\$ 3.439	\$ 144.45	394.87	-7.3%	18.8%	47.3%
Asia & Oceania	22%	\$ 3.054	\$ 128.28	366.53	-1.9%	14.5%	33.8%
Europe & CIS	28%	\$ 3.424	\$ 143.81	387.45	-4.5%	14.7%	46.4%
Middle East & Africa	7%	\$ 3.144	\$ 132.05	394.36	-3.3%	16.3%	38.7%
North America	39%	\$ 3.693	\$ 155.09	412.32	-12.1%	23.9%	55.9%
Latin & Central America	4%	\$ 3.714	\$ 155.99	432.11	-4.3%	21.9%	55.8%

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

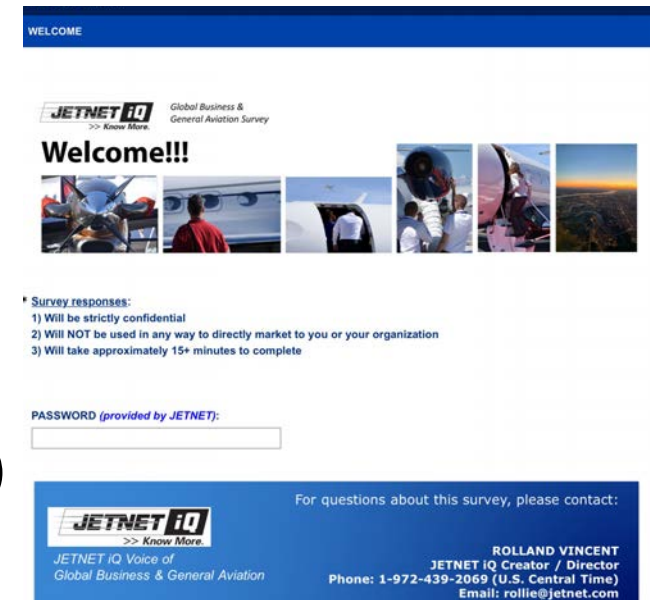
Historical Crude Oil Price Per Barrel (Month-End \$U.S. Price)



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

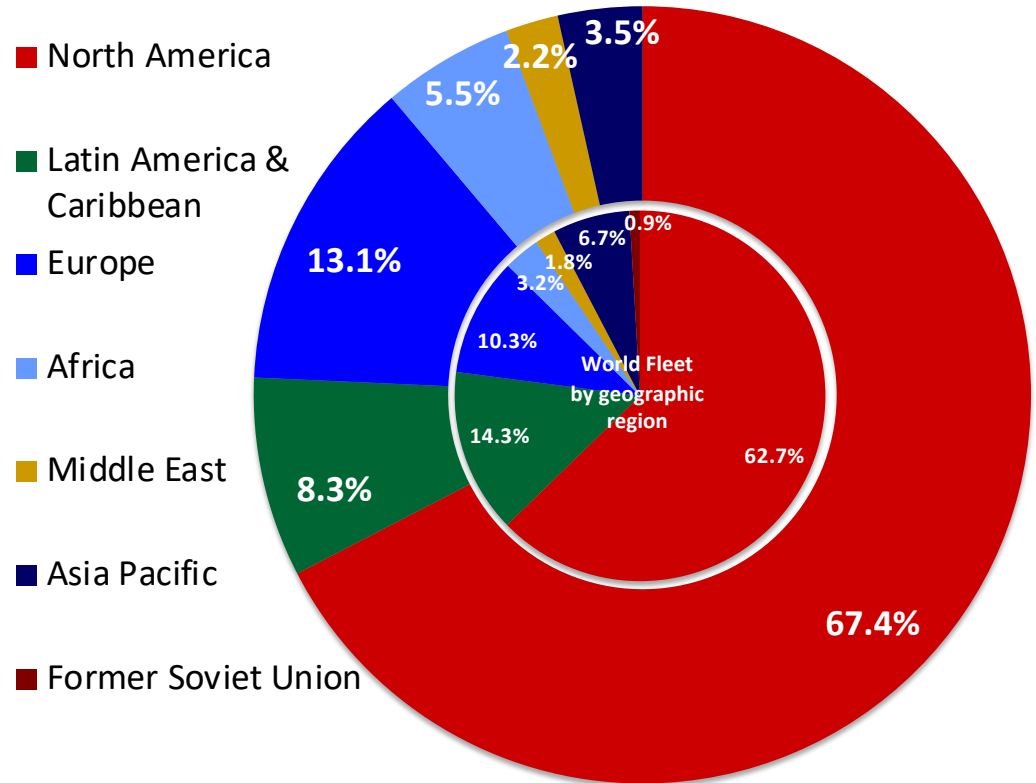
For questions about this survey, please contact:
ROLLAND VINCENT
JETNET iQ Creator / Director
Phone: 1-972-439-2069 (U.S. Central Time)
Email: rollie@jetnet.com

JETNET iQ Surveys: Quarterly, multilingual, worldwide

Survey Respondents' Location By Respondent Location

Q3 2022 Survey

RESPONDENT COUNTRIES FROM Q3 2022 SURVEY			
COUNTRIES/TERRITORIES	# of respondents		# of respondents
ARGENTINA	2	MEXICO	12
AUSTRALIA	11	NAMIBIA	1
AUSTRIA	2	NETHERLANDS	2
BELGIUM	4	NIGERIA	2
BOLIVIA	2	PHILIPPINES	1
BOTSWANA	1	POLAND	2
BRAZIL	14	SAUDI ARABIA	2
BULGARIA	1	SLOVENIA	1
CANADA	20	SOUTH AFRICA	16
COLOMBIA	1	SPAIN	1
CZECHIA	3	SWEDEN	3
DENMARK	1	SWITZERLAND	7
DOMINICAN REPUBLIC	1	THAILAND	1
ECUADOR	1	TURKEY	5
EGYPT	1	UNITED ARAB EMIRATES	1
ESTONIA	2	UNITED KINGDOM	5
FRANCE	3	UNITED STATES	284
GERMANY	11	UNKNOWN	6
GHANA	1	VENEZUELA	2
GUATEMALA	2	ZAMBIA	2
HONDURAS	1	Total # of respondents	457
IRELAND	2	Total # of countries	51
ISLE OF MAN	1	Africa	25
ITALY	7	Asia Pacific	16
JAPAN	1	Europe	60
JORDAN	1	Former Soviet Union	0
KENYA	1	Latin America & Caribbean	38
LEBANON	1	Middle East	10
MALAYSIA	1	North America	308
MALTA	1	Total	457

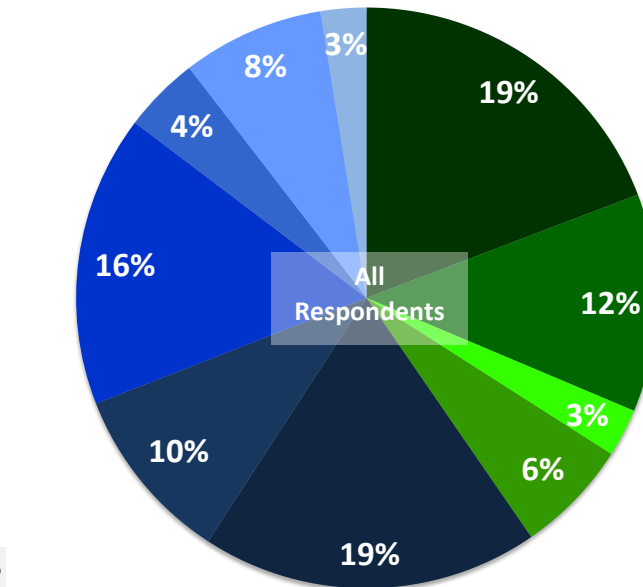


Survey Respondents' Roles

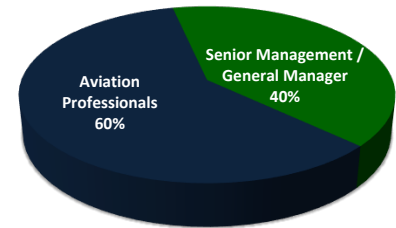
Q3 2022 Survey

Title of respondent	Completed
Business owner / shareholder / partner	136
CEO / COO / CFO / President / Managing Director	86
Vice President / Senior Management	19
General Manager / Director	45
Chief Pilot	133
Pilot	70
Head of flight operations / Flight Operations Manager	115
Dispatcher / Scheduler / Flight Coordinator	30
Director of maintenance / Head of maintenance	56
Vice President / Director of Aviation	18
Total	708

Aviation Professionals	422	60%
Senior Management / General Manager	286	40%



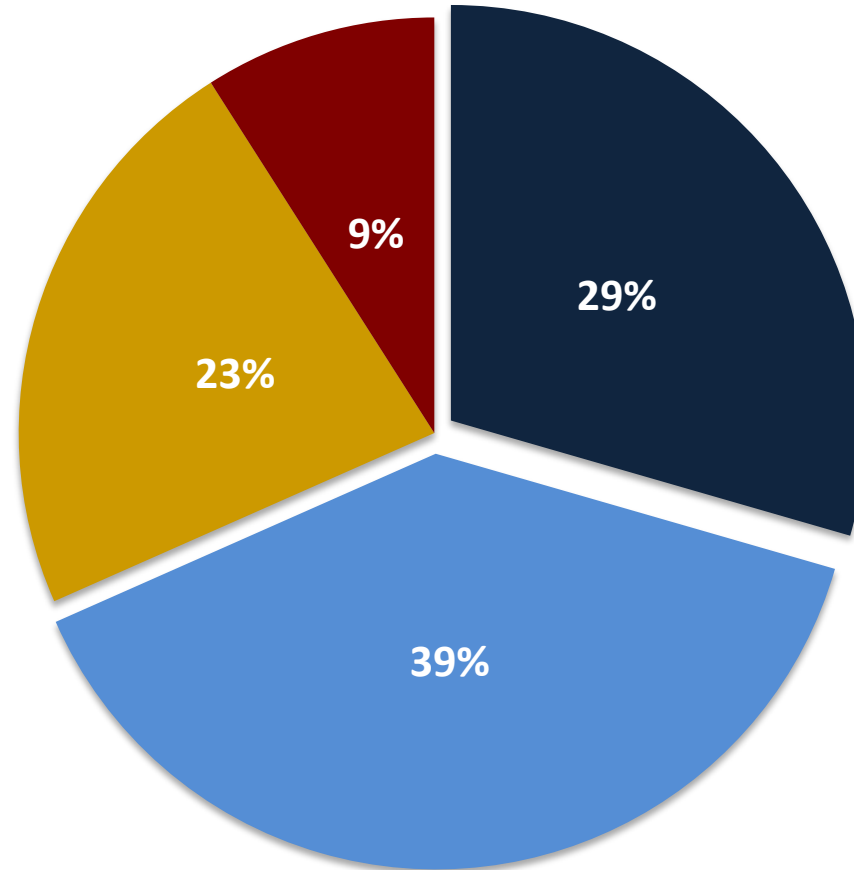
- Business owner / shareholder / partner
- CEO / COO / CFO / President / Managing Director
- Vice President / Senior Management
- General Manager / Director
- Chief Pilot
- Pilot
- Head of flight operations / Flight Operations Manager
- Dispatcher / Scheduler / Flight Coordinator
- Director of maintenance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



Survey Respondents' Roles

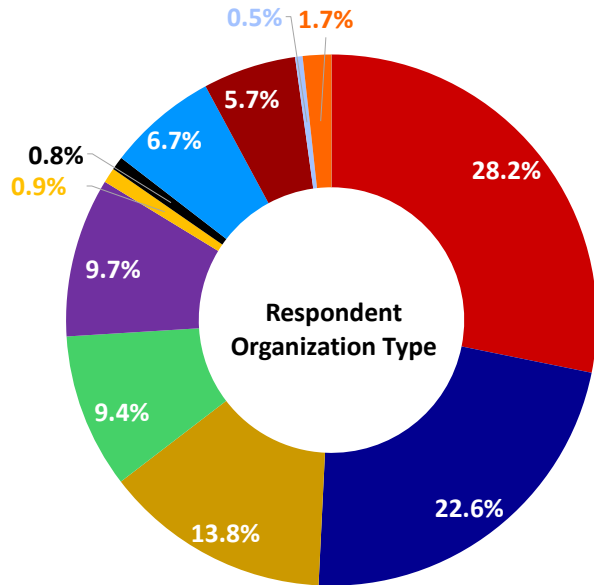
By Involvement in Last Fixed-Wing Turbine Aircraft Purchase

Q3 2022 Survey



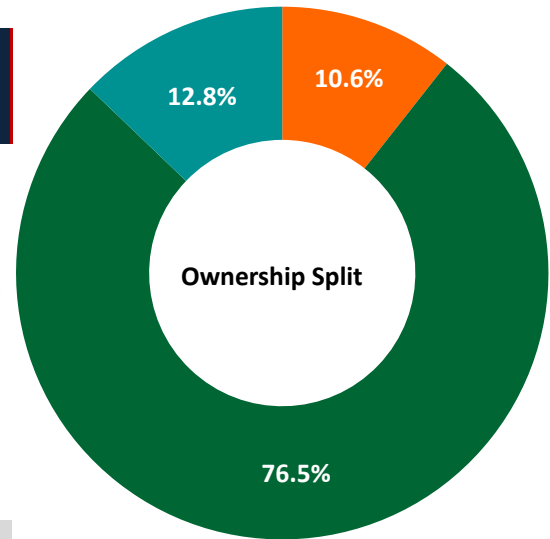
Survey Respondents' Organization

Q3 2022 Survey



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

	All Respondents
Aircraft owner	308
Aircraft operator	247
Flight department	151
Aircraft management company	103
Air taxi or charter operator	106
Fractional aircraft operator	10
Fractional share / jet card holder	9
Aircraft MRO	73
Broker / Dealer	62
Financial Institution	5
Government	19
Other	-
Privately-held	137
Publicly-traded	23
Total	1,253



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

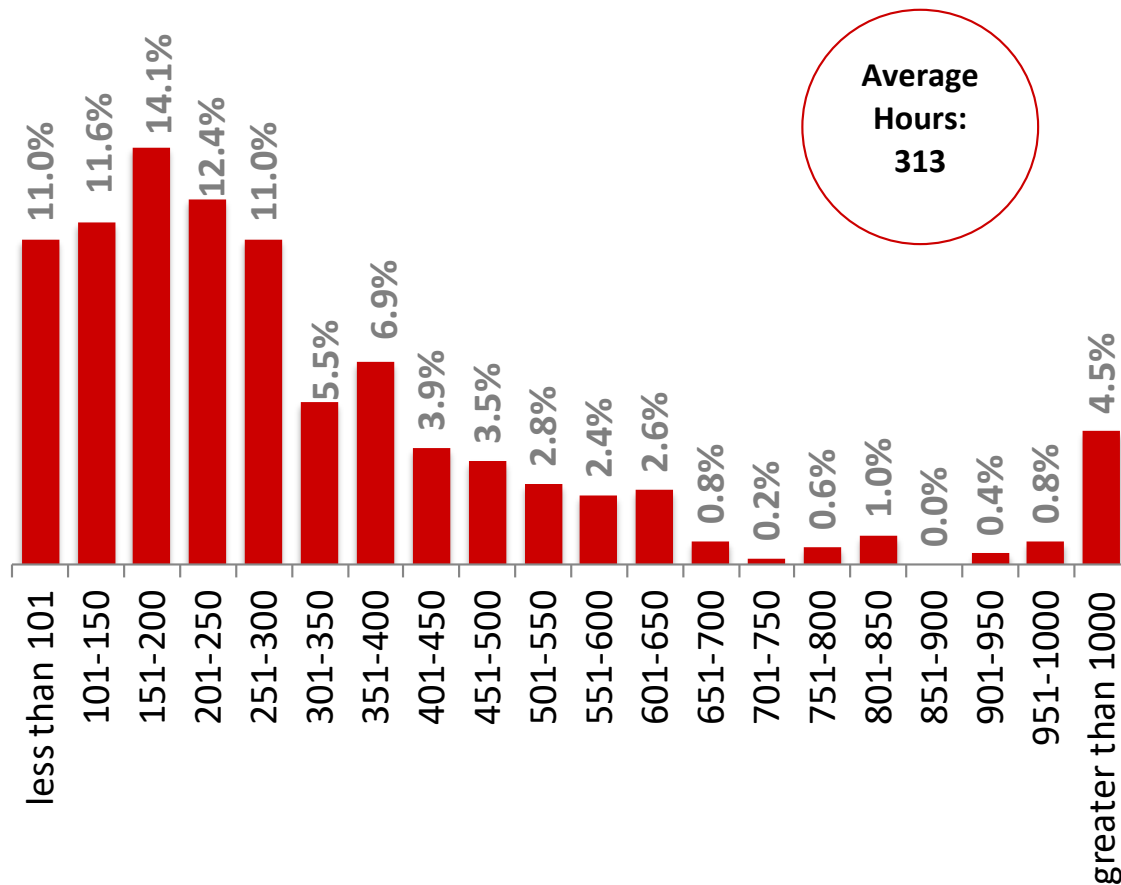
Note: Respondents may have chosen multiple organizational types

Survey Respondents' Flight Operations

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

Annual Flight Hours Per Aircraft

Q3 2022 Survey



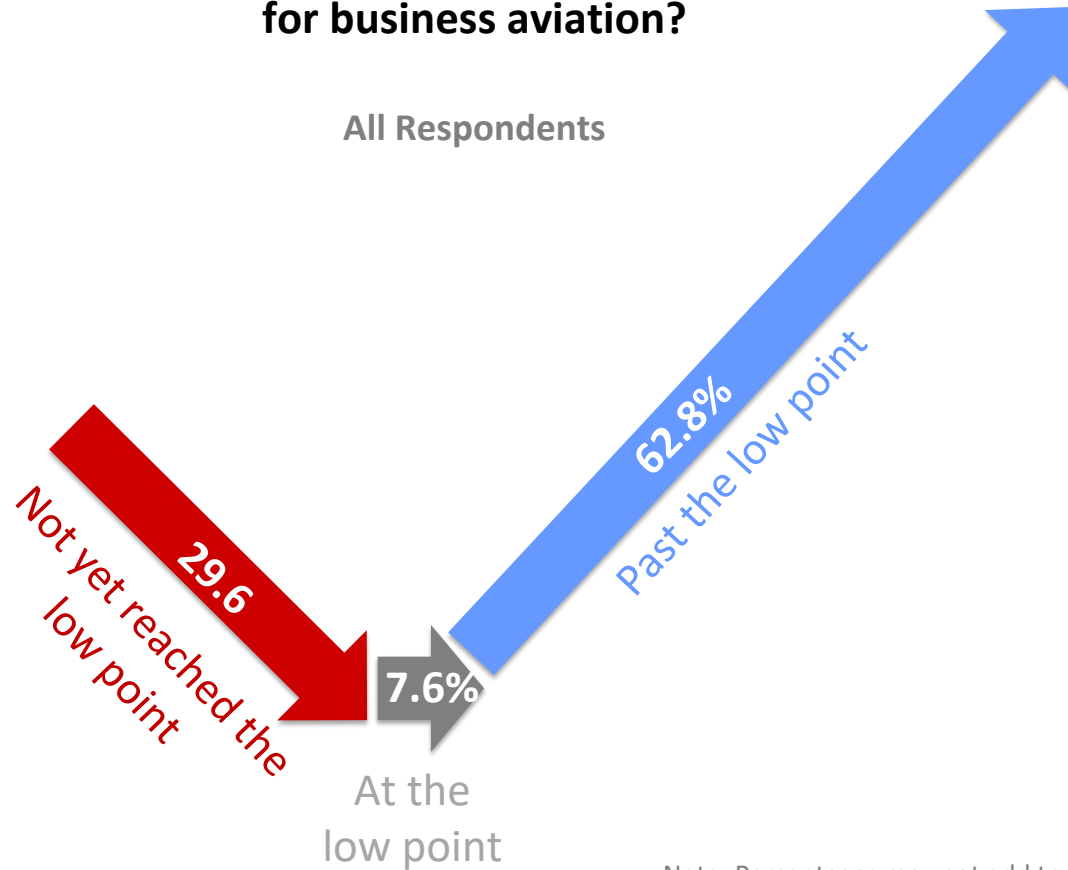
Survey Respondents' Sentiment

Current Market Sentiment

Q3 2022 Survey

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

All Respondents



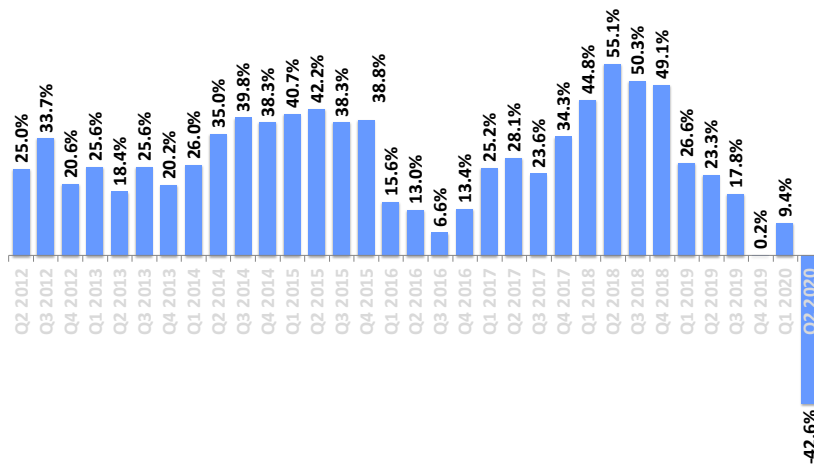
Note: Percentages may not add to 100% due to rounding

Survey Respondents' Sentiment

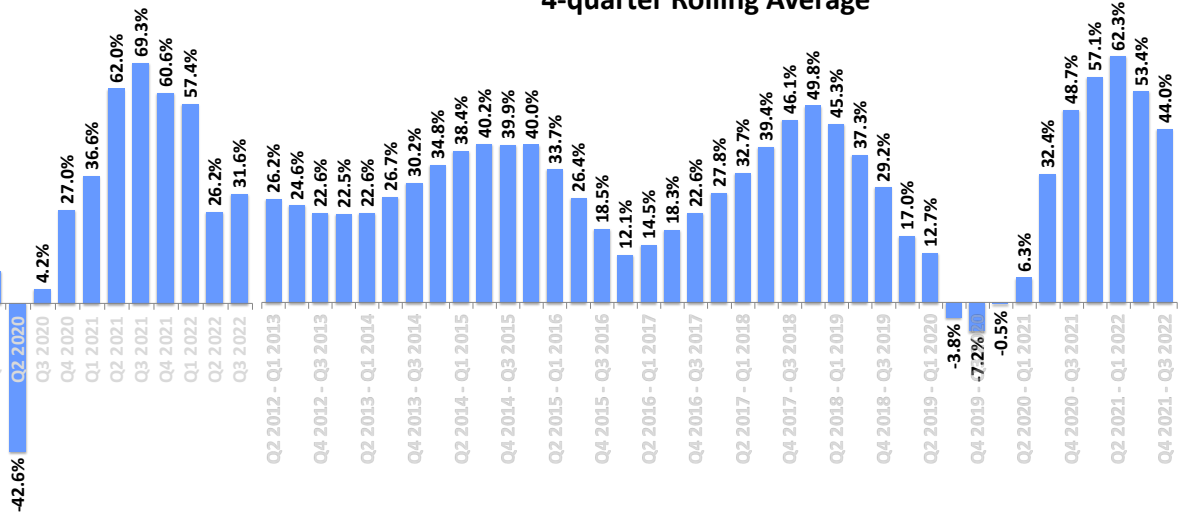
Current Market Sentiment

Q3 2022 Survey

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 was slightly up in Q3 2022 to 31.6% from 26.2% in Q2 2022

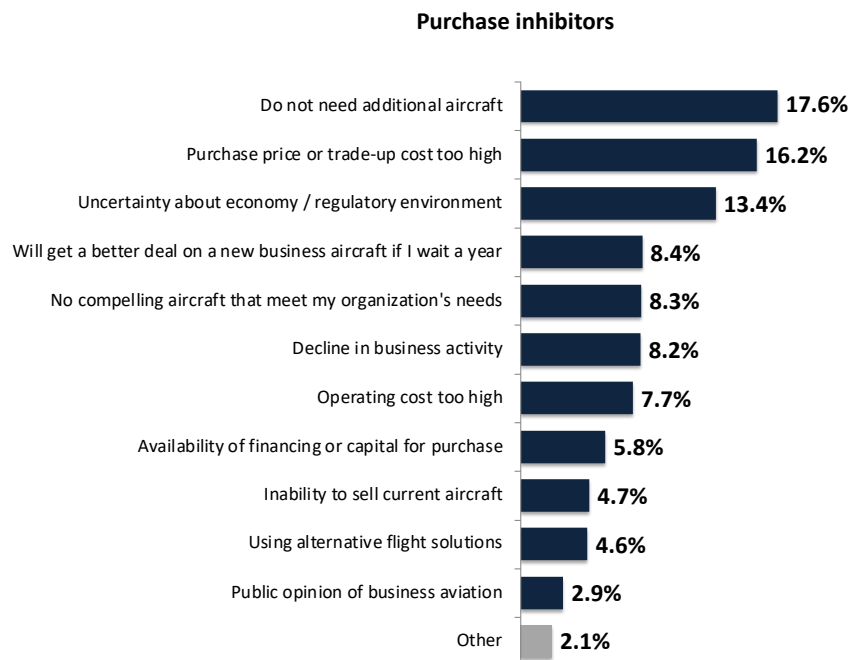
Aircraft Purchase Inhibitors

Inhibitors – Weighted Average

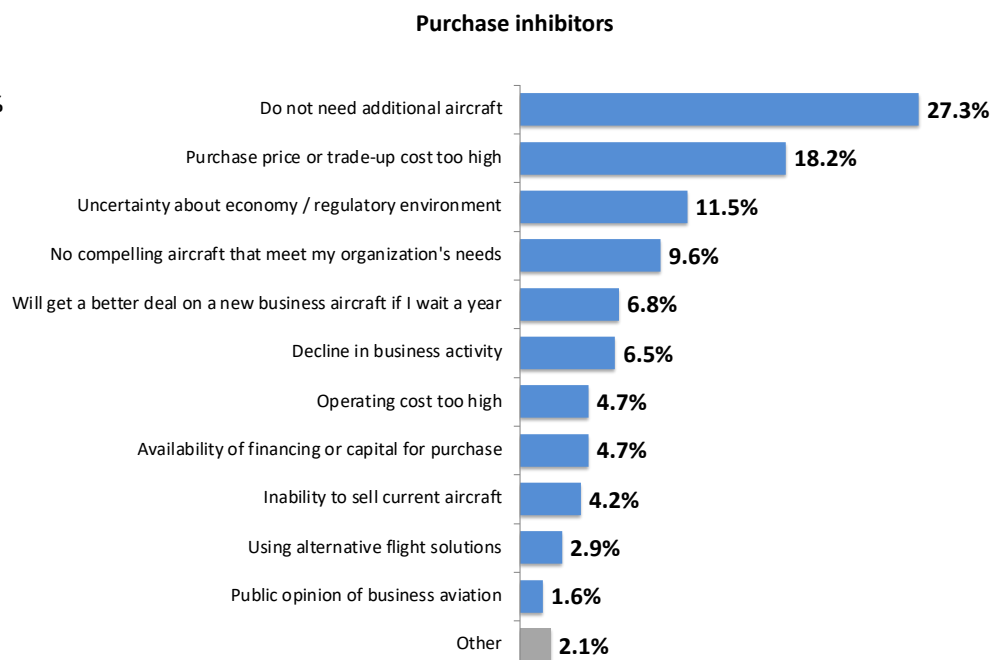
Q3 2022 Survey

“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



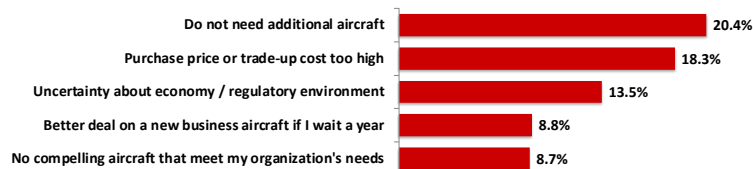
Aircraft Purchase Inhibitors

Top 5 Inhibitors – Weighted Average

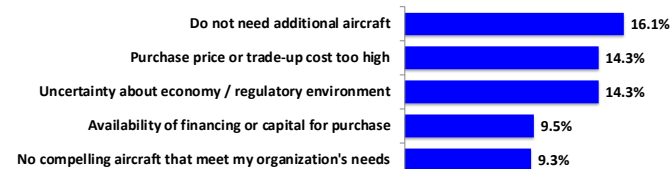
Q3 2022 Survey

“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



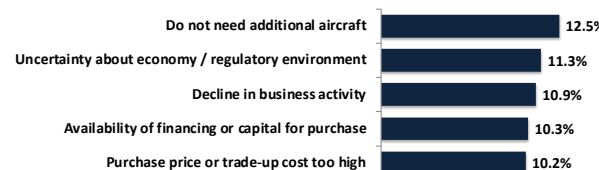
Purchase Inhibitors – Europe



Purchase Inhibitors – Latin America & Caribbean



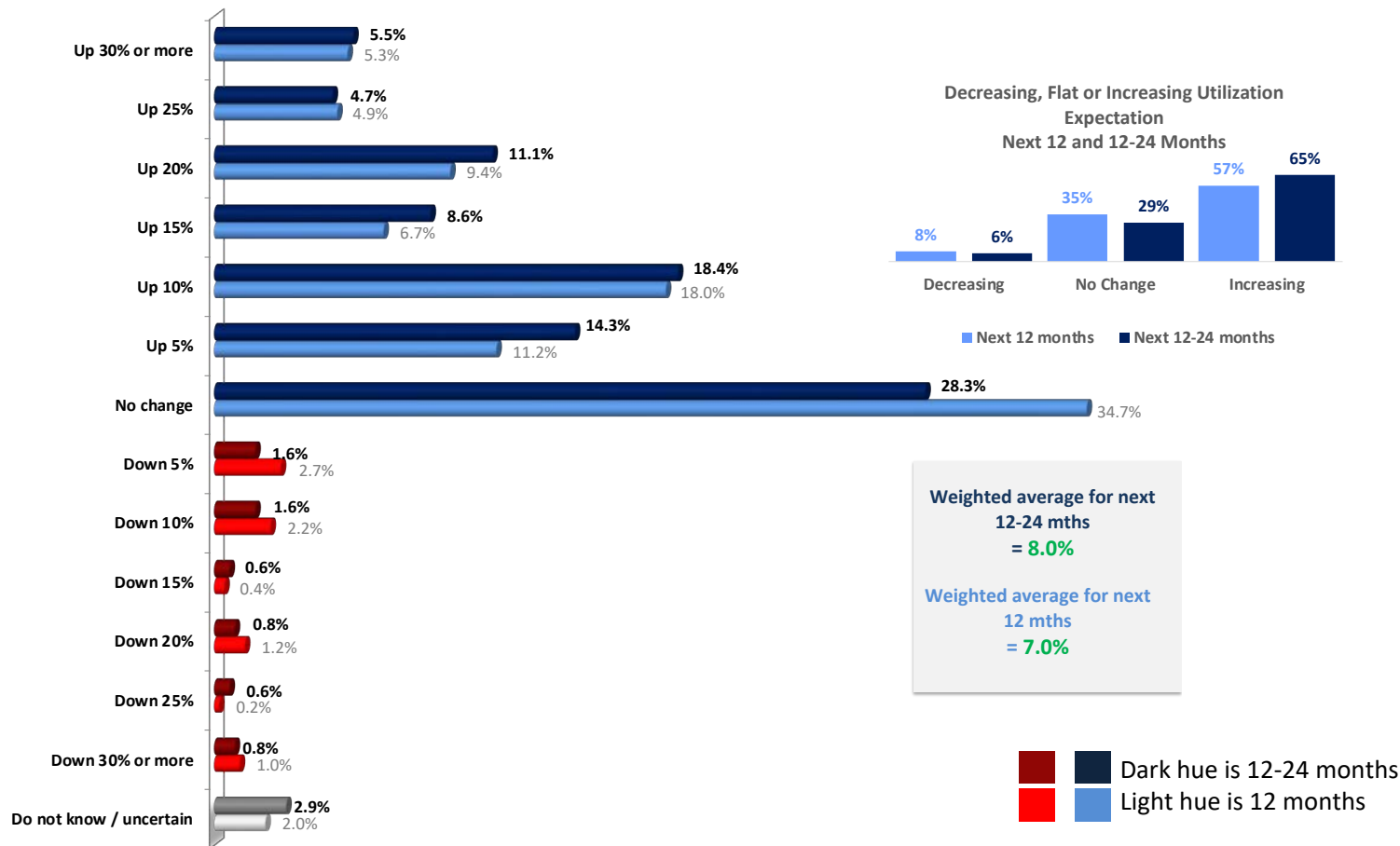
Purchase Inhibitors – Rest of World



Aircraft Utilization

Next 12 and 12-24 Months versus Prior 12 Months

Q3 2022 Survey

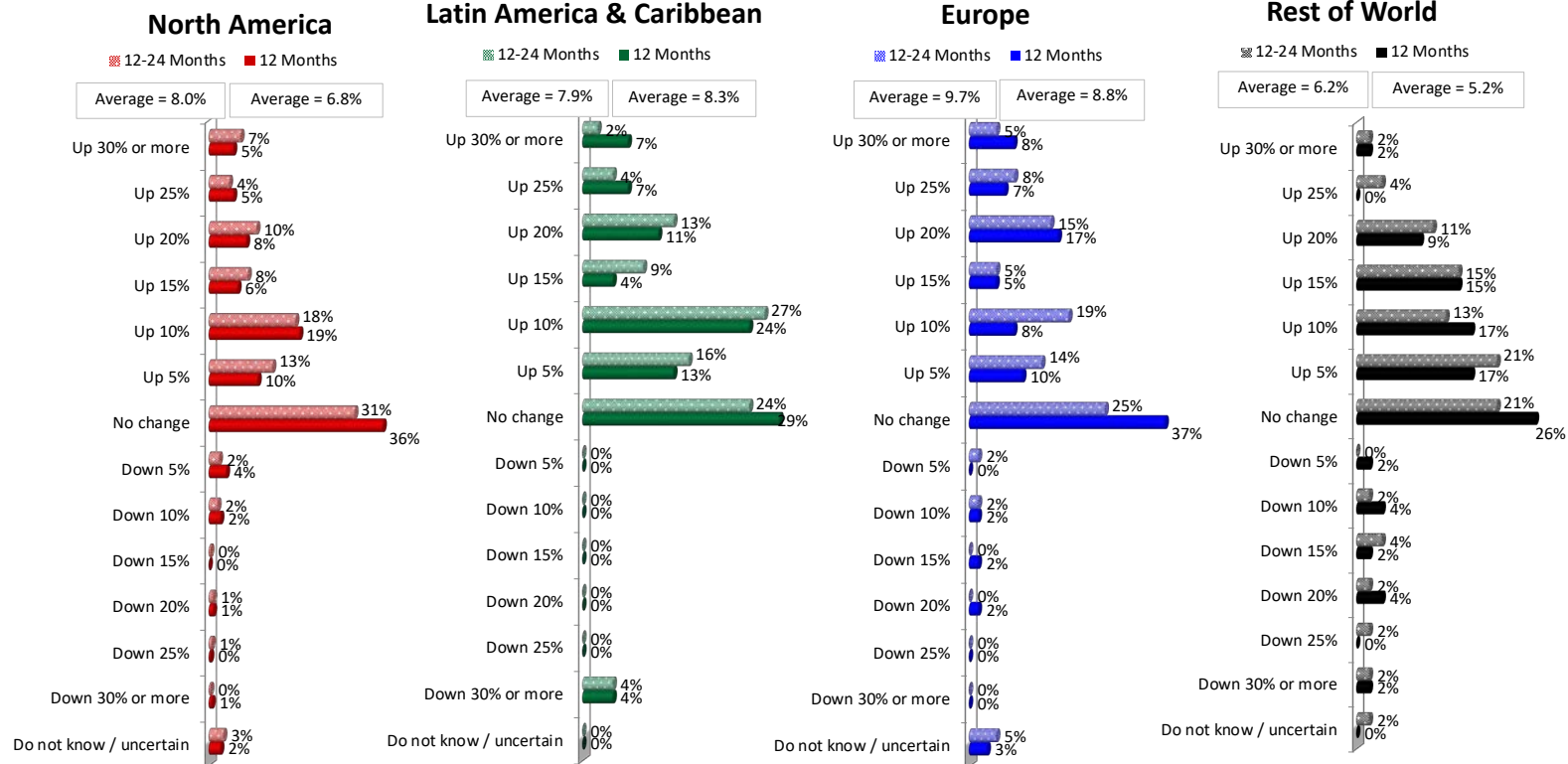


Respondents expect to fly 7.0% more hours in the next 12 months vs. prior 12 months and 8.0% more in the next 12-24 months

Aircraft Utilization

Q3 2022 Survey

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



North America	Next 12 months	Next 12-24 months
% Expecting Increase	53%	60%
% Expecting no change	39%	34%
% Expecting Decrease	8%	6%

(excluding "Do not know")

Latin America & Caribbean	Next 12 months	Next 12-24 months
% Expecting Increase	67%	71%
% Expecting no change	29%	24%
% Expecting Decrease	4%	4%

(excluding "Do not know")

Europe	Next 12 months	Next 12-24 months
% Expecting Increase	55%	66%
% Expecting no change	40%	31%
% Expecting Decrease	5%	3%

(excluding "Do not know")

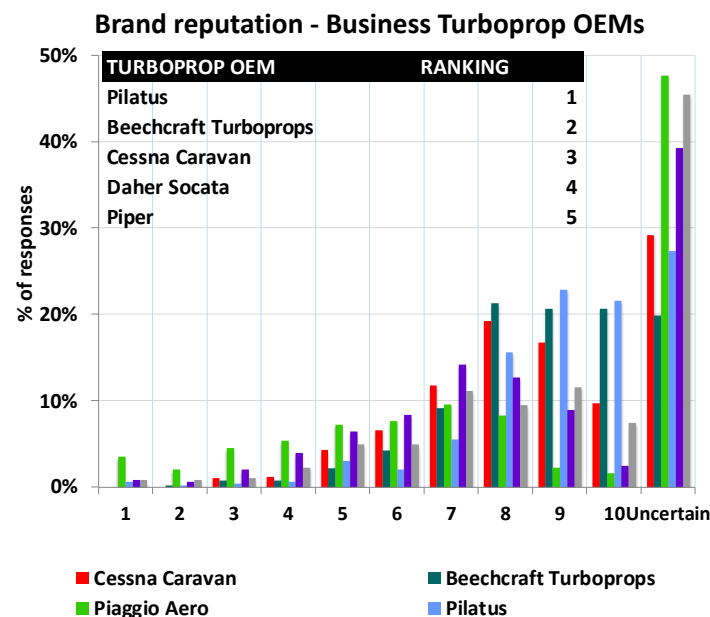
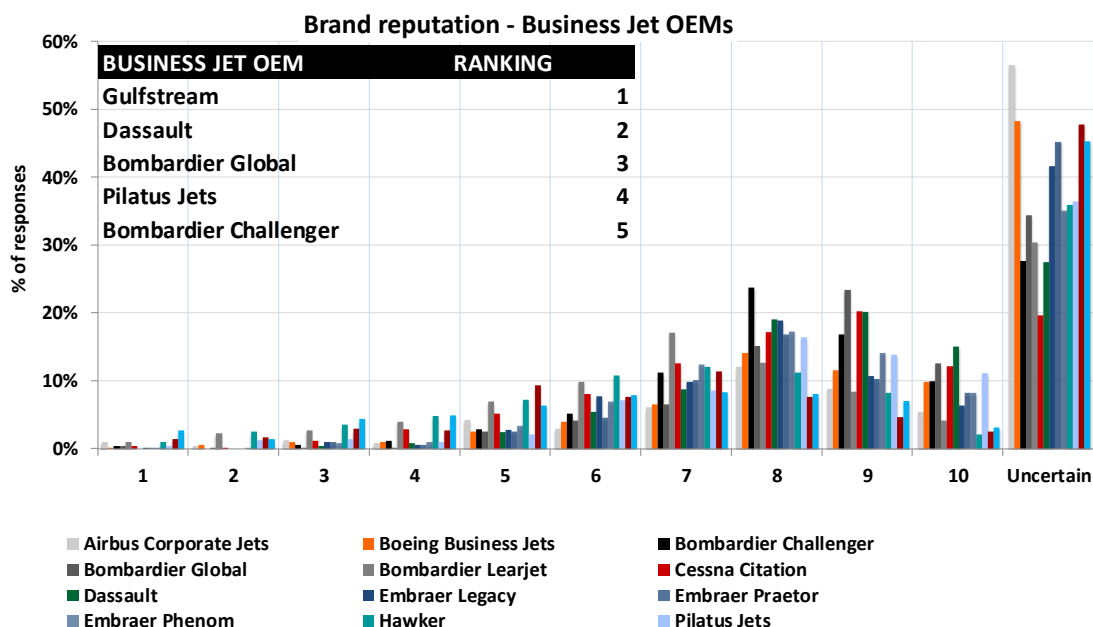
Rest of World	Next 12 months	Next 12-24 months
% Expecting Increase	60%	66%
% Expecting no change	26%	23%
% Expecting Decrease	13%	11%

(excluding "Do not know")

Optimism for future utilization has slipped across all regions except for Europe, which was down last quarter

Brand Reputations

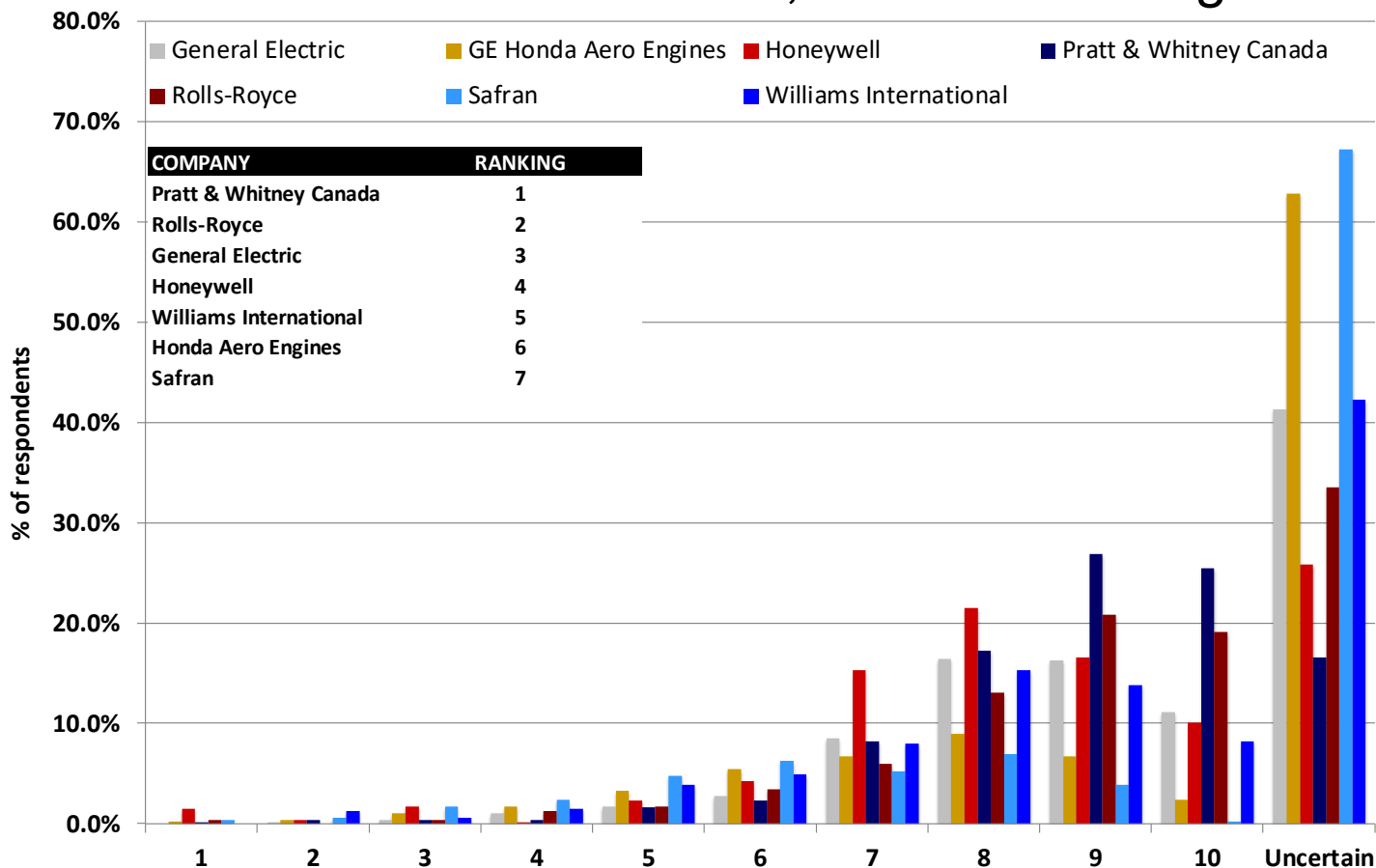
Aircraft Manufacturers on a 1-10 Scale, where “10” = Highest



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

Brand Reputations

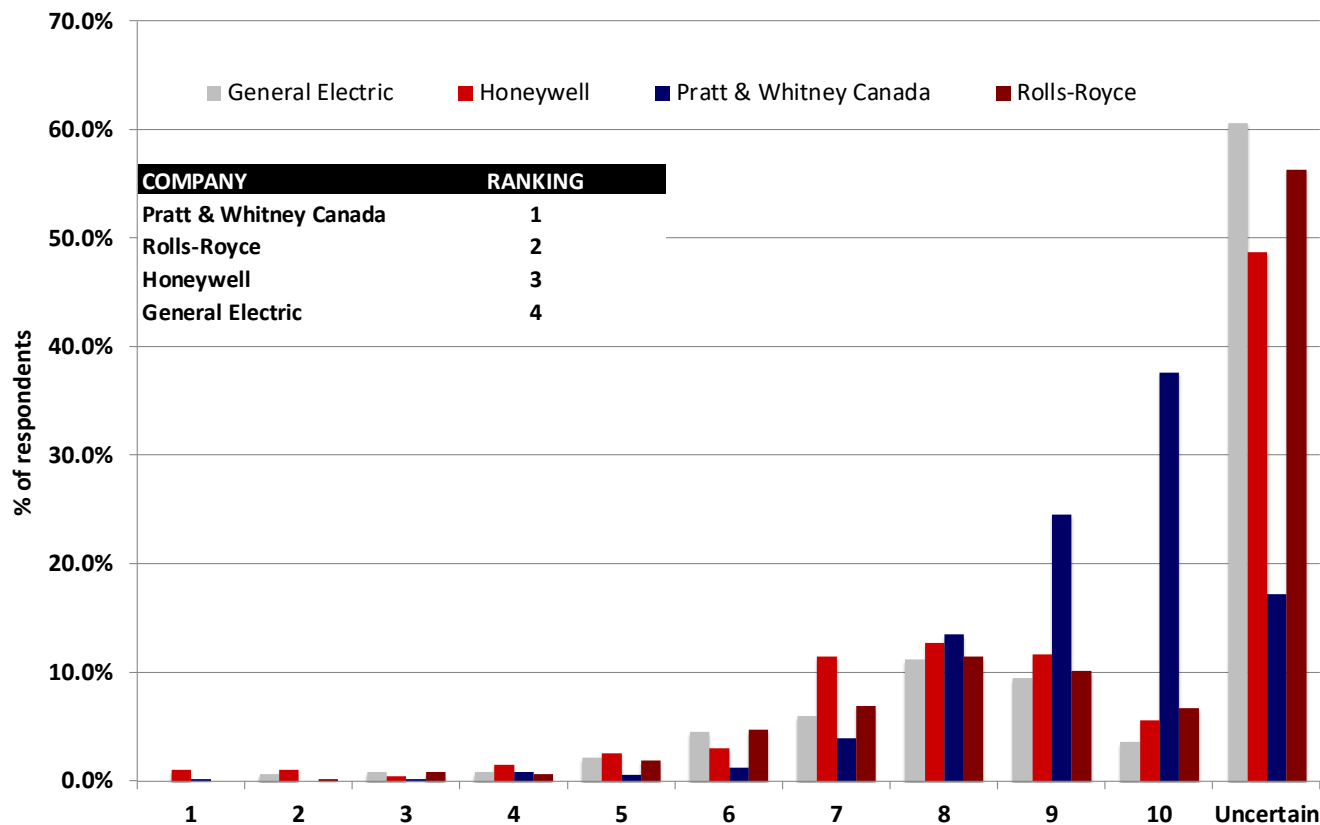
Jet Engine Manufacturers on a 1-10 Scale, where “10” = Highest



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

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

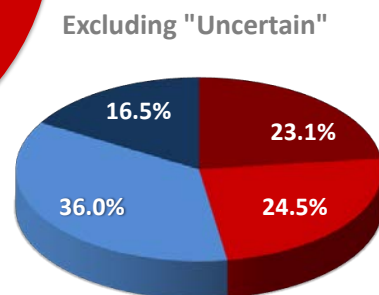
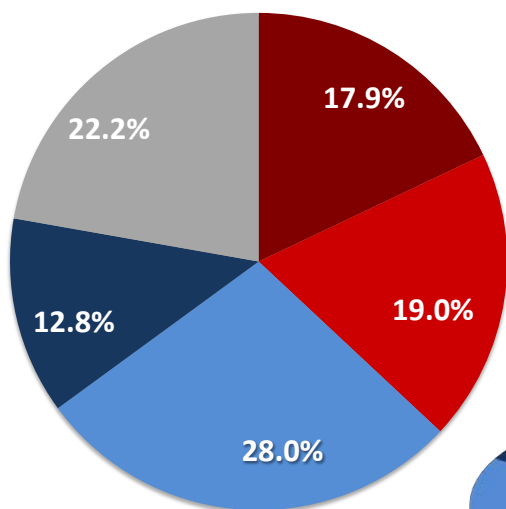
Q3 2022 Survey

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

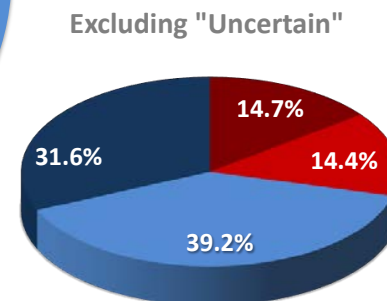
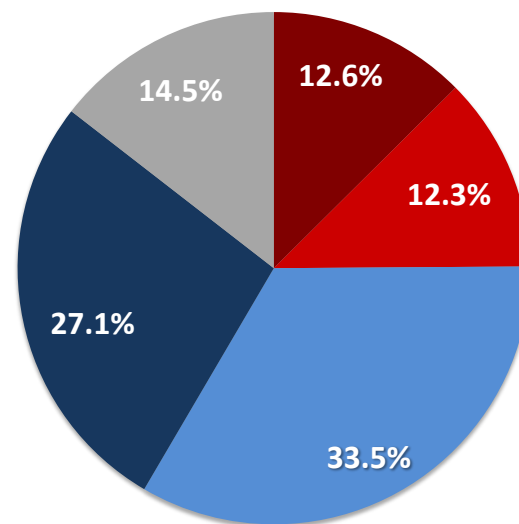
I/we will seriously consider flying with sustainable aviation fuels (SAF) in the next 24 months

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

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



52.5% Somewhat / Strongly Agree



70.9% Somewhat / Strongly Agree

Aircraft Owner / Operator Opinions

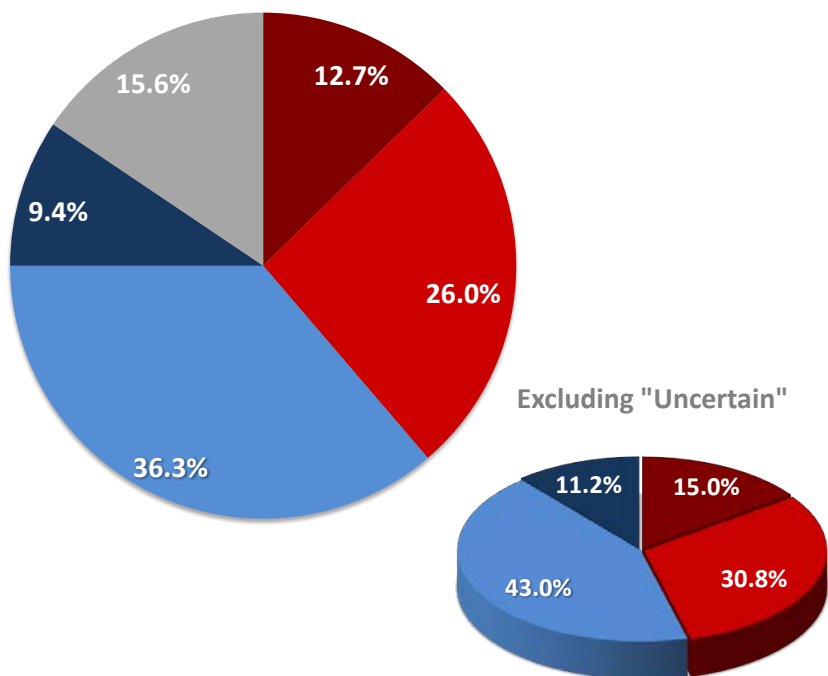
Q3 2022 Survey

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

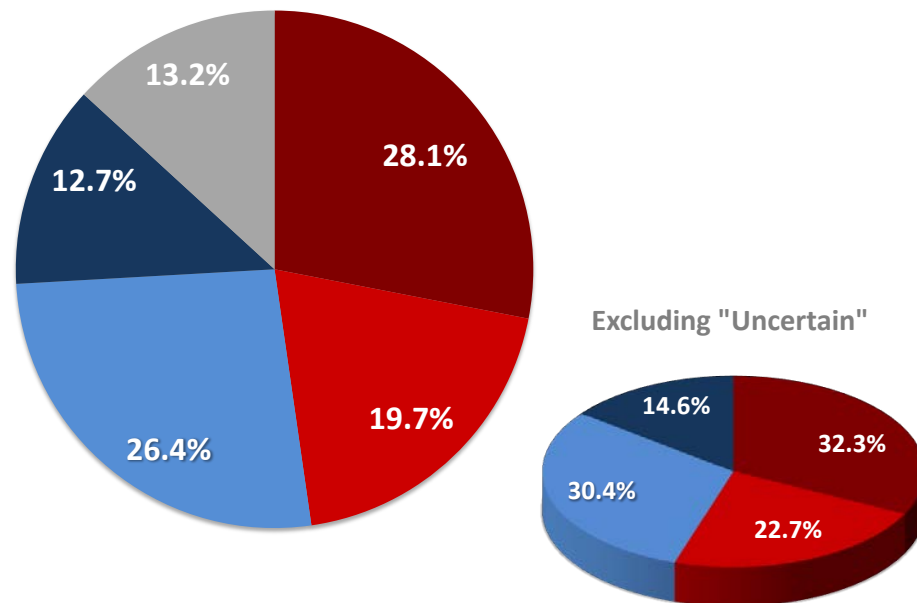
I believe there will be a shift away from whole aircraft ownership towards fractional, charter, and other forms of shared access

We would consider a fractional provider should we need supplemental lift within the next 12 months.

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



54.1% Somewhat / Strongly Agree



45.0% Somewhat / Strongly Agree

Aircraft Owner / Operator Opinions

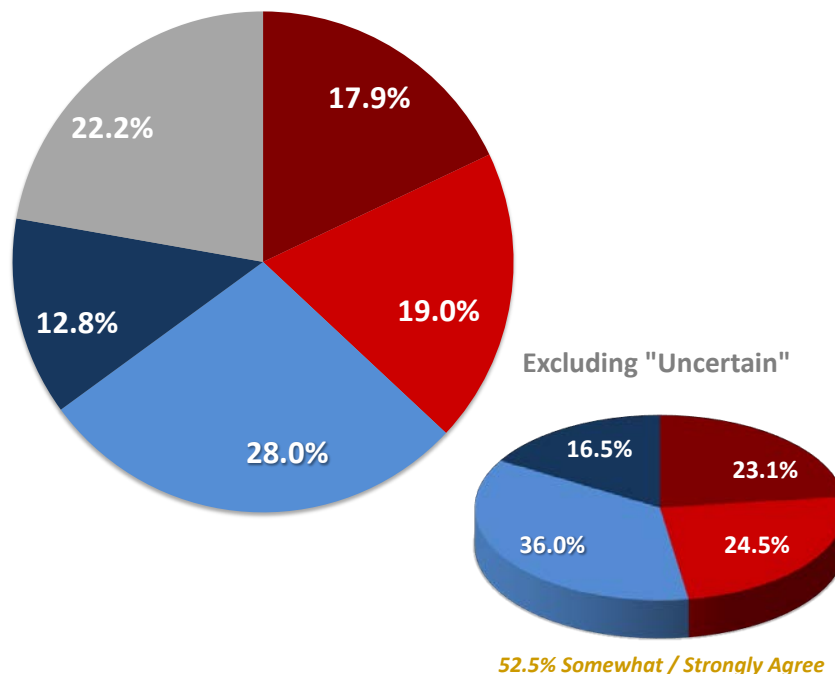
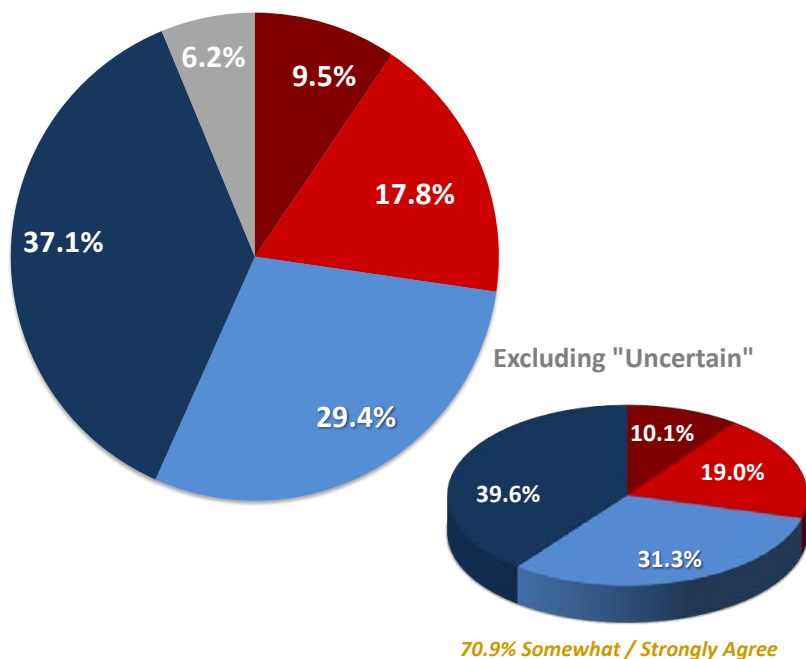
Q3 2022 Survey

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

We have had difficulty recruiting and retaining pilots with the desired credentials over the past 12 months

We have had difficulty recruiting and retaining A&P mechanics with the desired credentials over the past 12 months

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



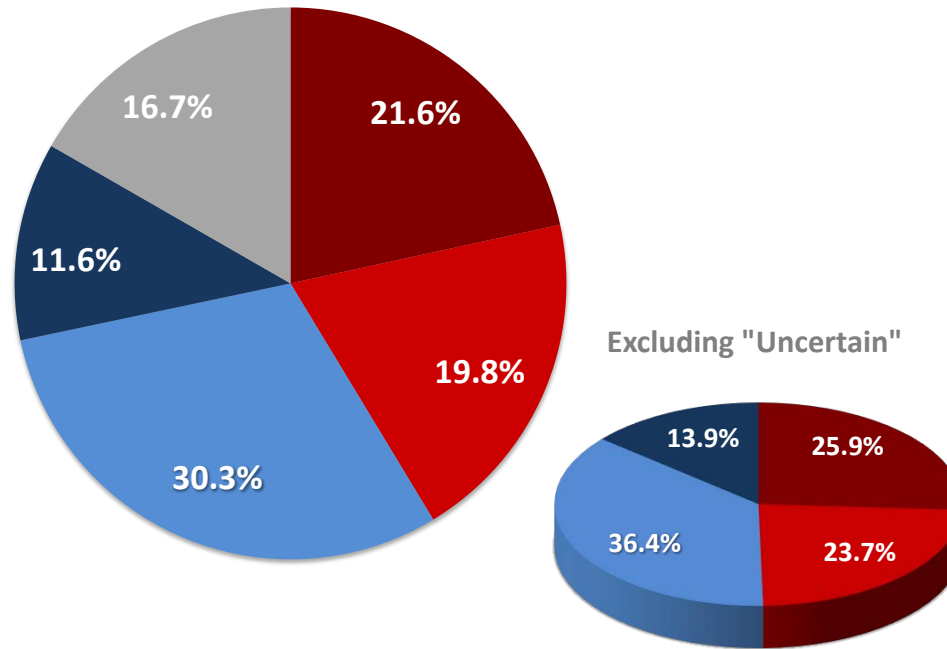
Aircraft Owner / Operator Opinions

Q3 2022 Survey

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

Hybrid or electric engines are the next generation of propulsion in business aviation

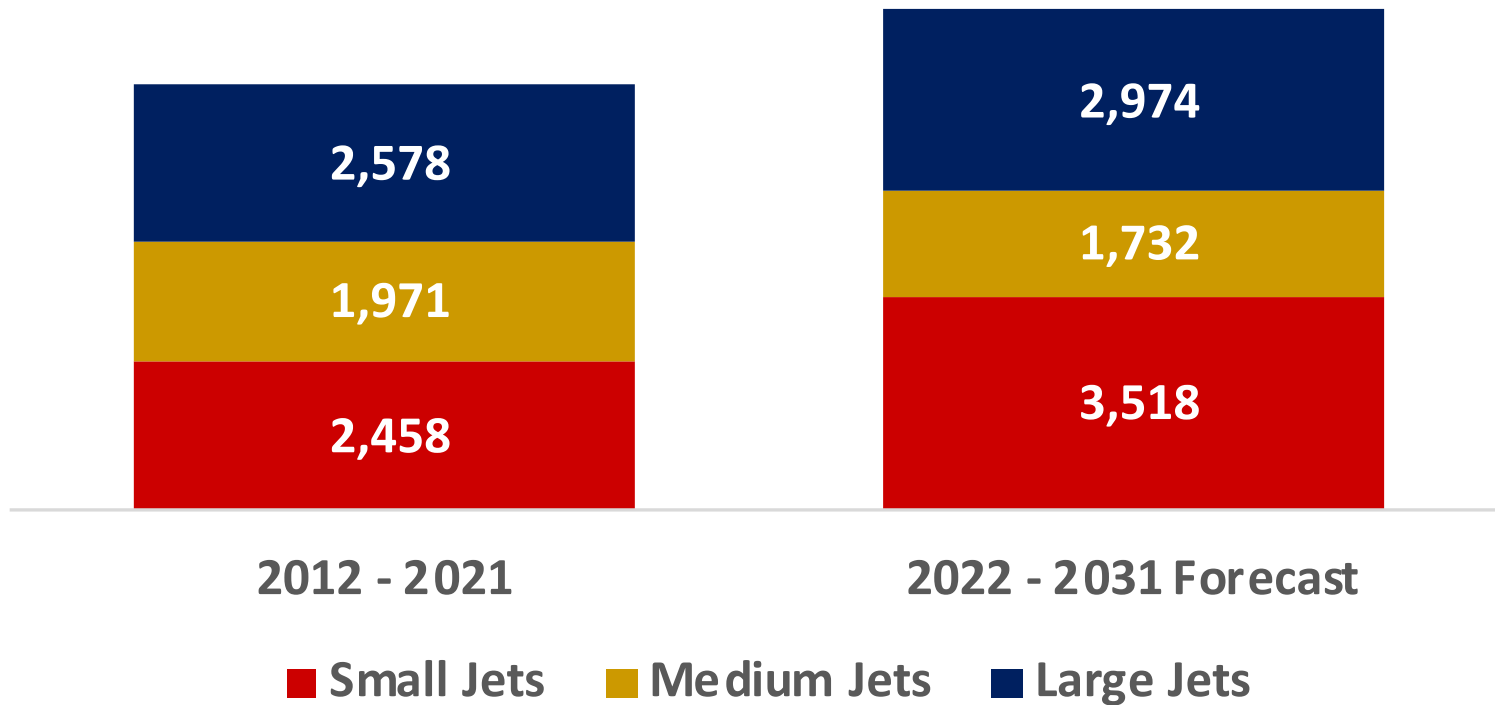
Strongly Disagree Somewhat Disagree Somewhat Agree Strongly Agree Uncertain



50.4% Somewhat / Strongly Agree

Business Jet Delivery History & Forecast

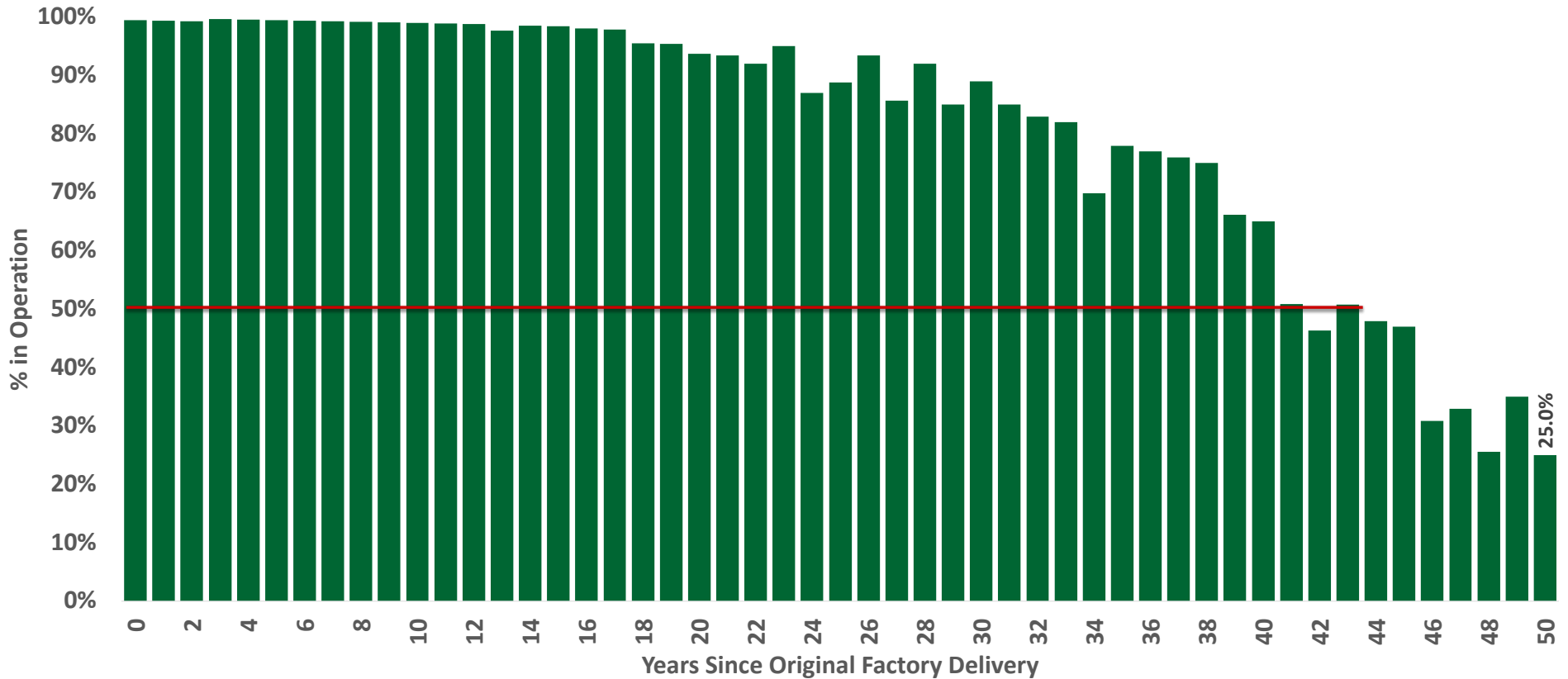
Business Jet Deliveries by Size



JETNET iQ 10-year forecast for 2022-2031 is for 8,224 new business jet deliveries (including single-engine Personal Jets) valued at \$260 billion (\$U.S. 2022)

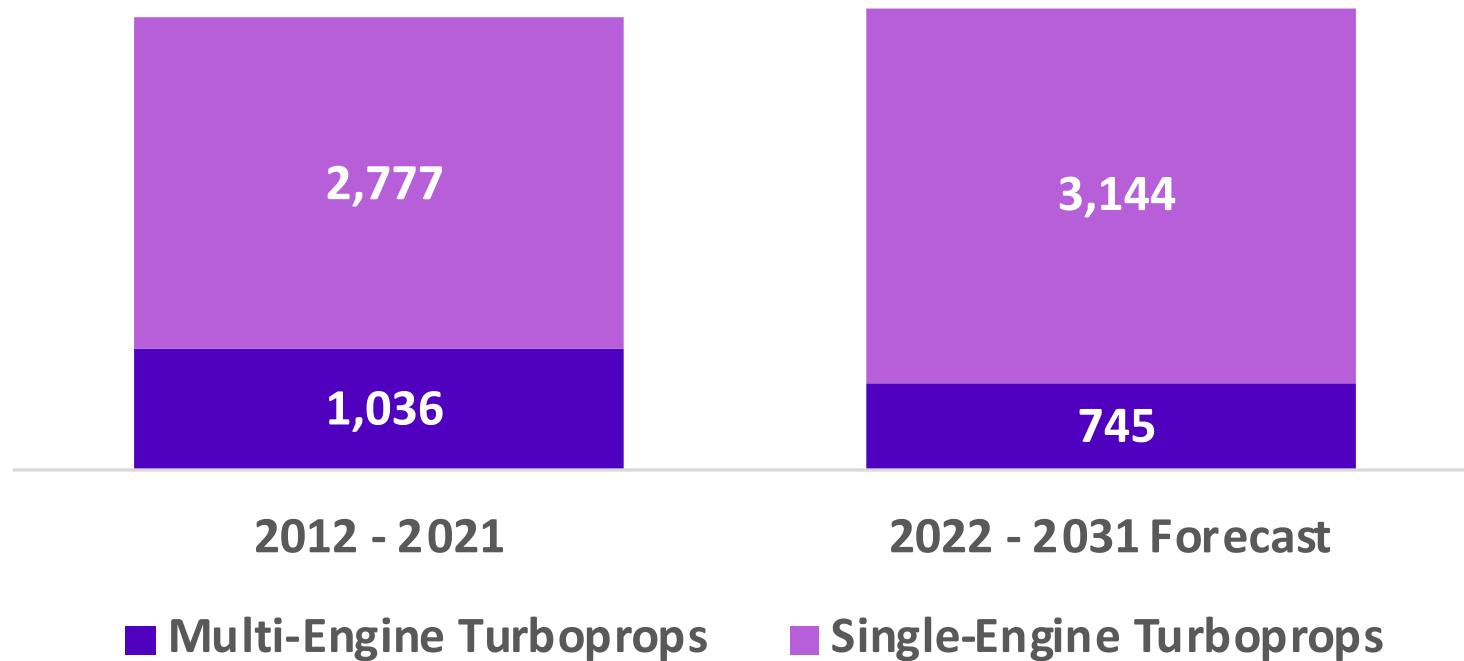
Business Jet Survivor Curve

Survivor Curve
Business Jets



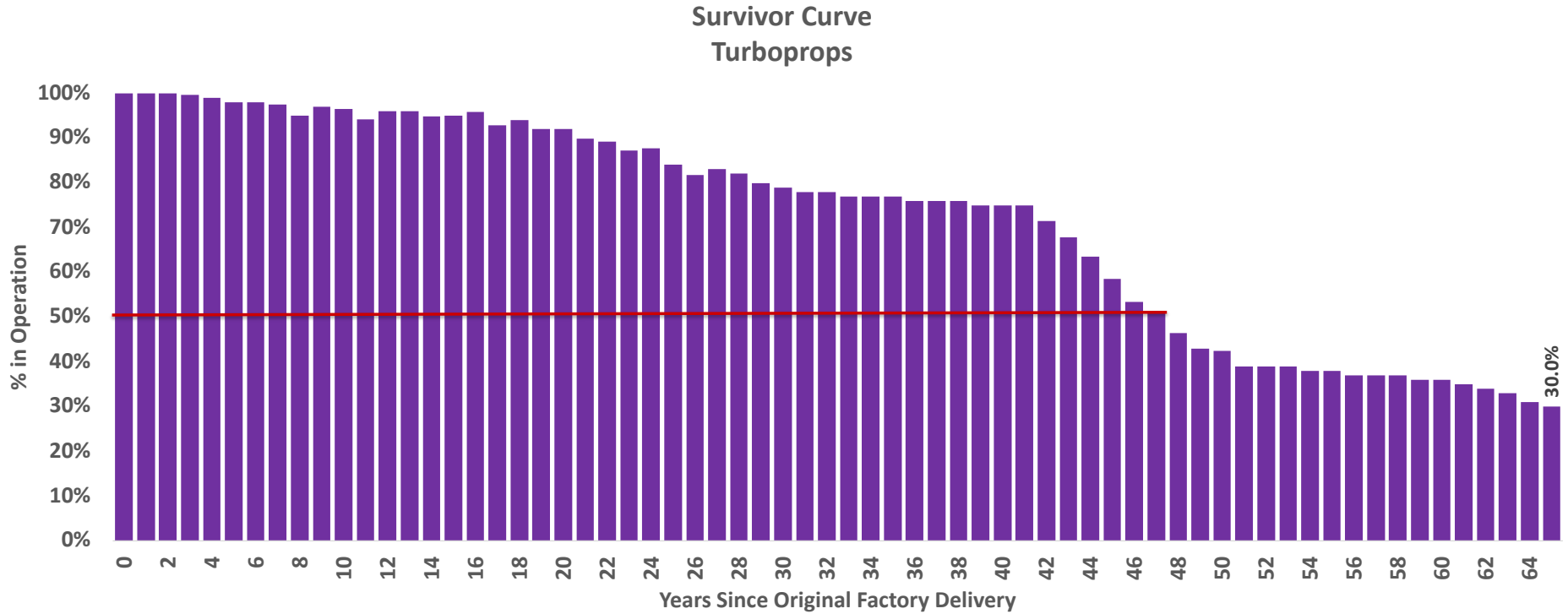
Turboprop Delivery History & Forecast

Turboprop Deliveries by Size



JETNET iQ 10-year forecast for 2022-2031 is for 3,889 new turboprop deliveries valued at \$20 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”. 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 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.