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# *JETNET iQ Snap! Report Q3 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!: 3rd 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 2023 Exit  
 English






WELCOME

🗨 0



Global Business &  
General Aviation Survey


## Welcome!!!

\* Survey responses:  
 1) Will be strictly confidential  
 2) Will NOT be used in any way to directly market to you or your organization  
 3) Will take approximately 20+ minutes to complete

PASSWORD (provided by JETNET): 🗨 0

🗨 0



For questions about this survey, please contact:

JETNET iQ Voice of  
Global Business & General Aviation

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.

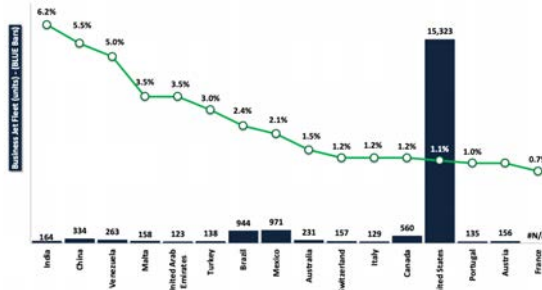
- Turboprops
- Personal Jets
- Very Light Jet
- Light Jet
- Super-Light Jet
- Mid-Size Jet
- Super Mid-Size Jet
- Large Jet
- Large Long-Range Jet
- Large Ultra Long-Range Jet
- Airline Business Jet

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

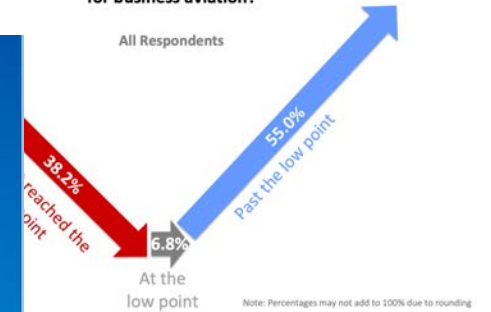
Only 6 of the top 20 countries with the largest business jet fleet experience 3% or higher GDP growth in 2023

## Survey Respondents' Sentiment

Current Market Sentiment

Q3 2023 Survey

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



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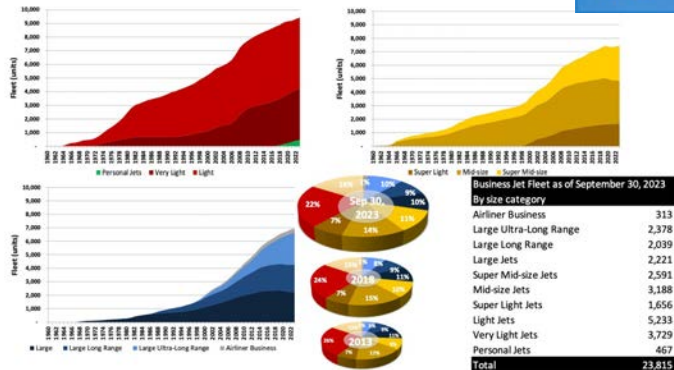
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## Business Jet Fleet by Size Category

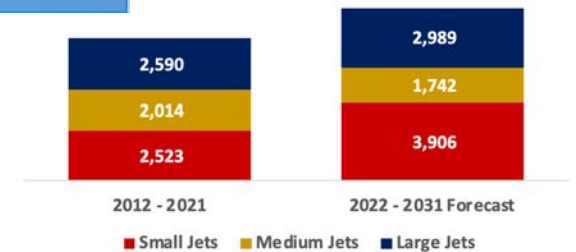
Fleet by Year From 1960 through September 30, 2023



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## Jet Delivery History & Forecast

Business Jet Deliveries by Size

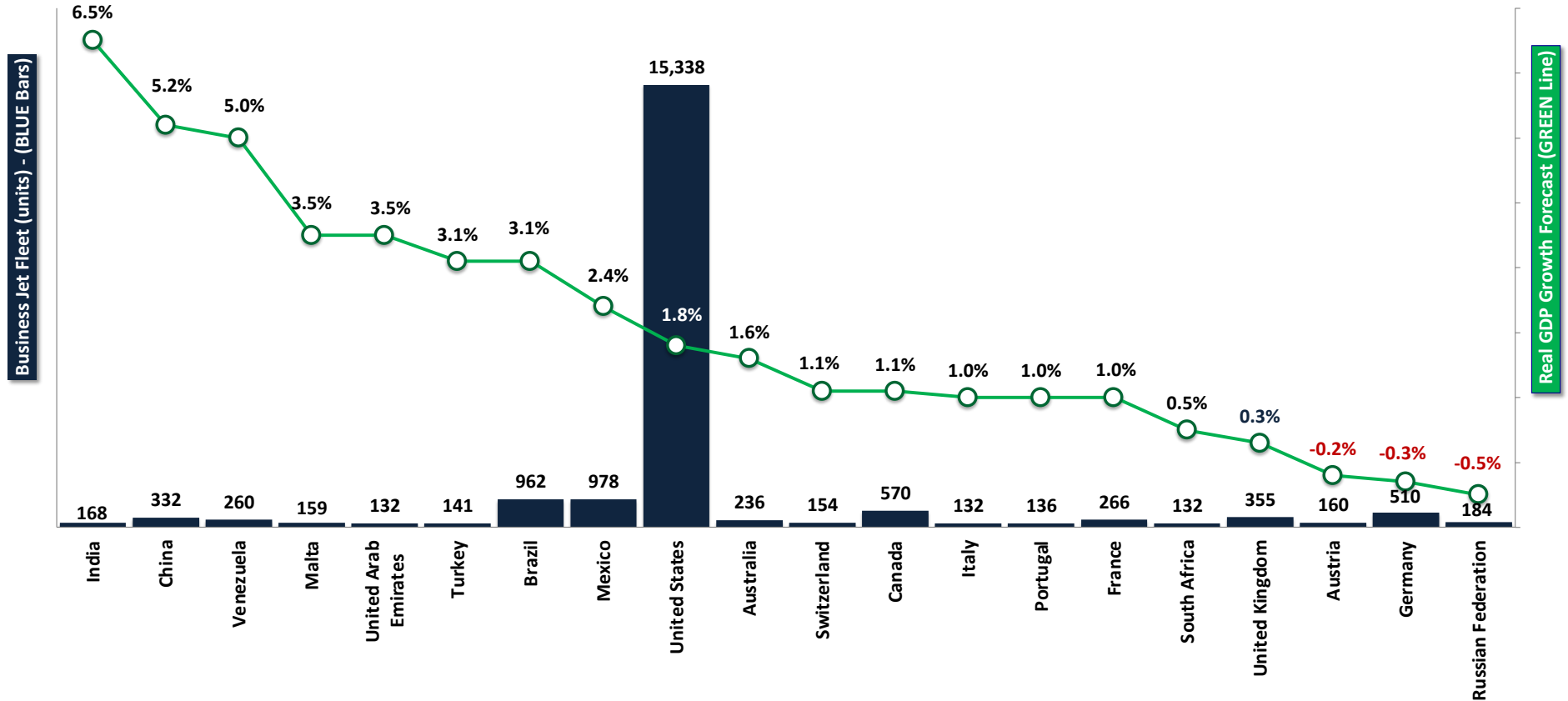


JETNET iQ 10-year forecast for 2023-2032 is for 8,637 new business jet deliveries (including single-engine Personal Jets) valued at \$266 billion (\$U.S. 2022) (including single-engine Personal Jets) valued at \$268 billion (\$U.S. 2022)

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# The Economy and Aircraft Fleets

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

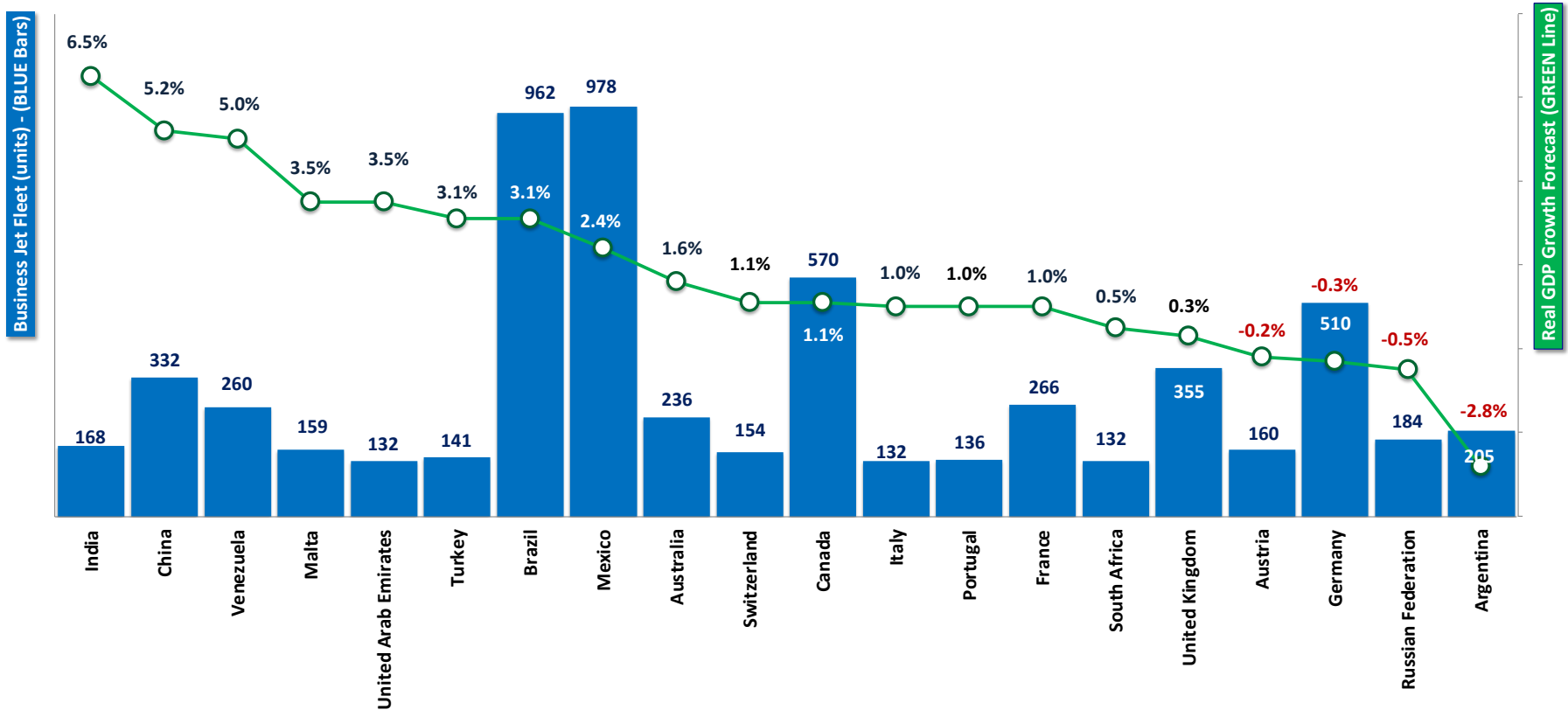


Sources: GDP forecast: The Economist – Oct 5, 2023; Fleet: JETNET as of September 30, 2023

Only 7 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

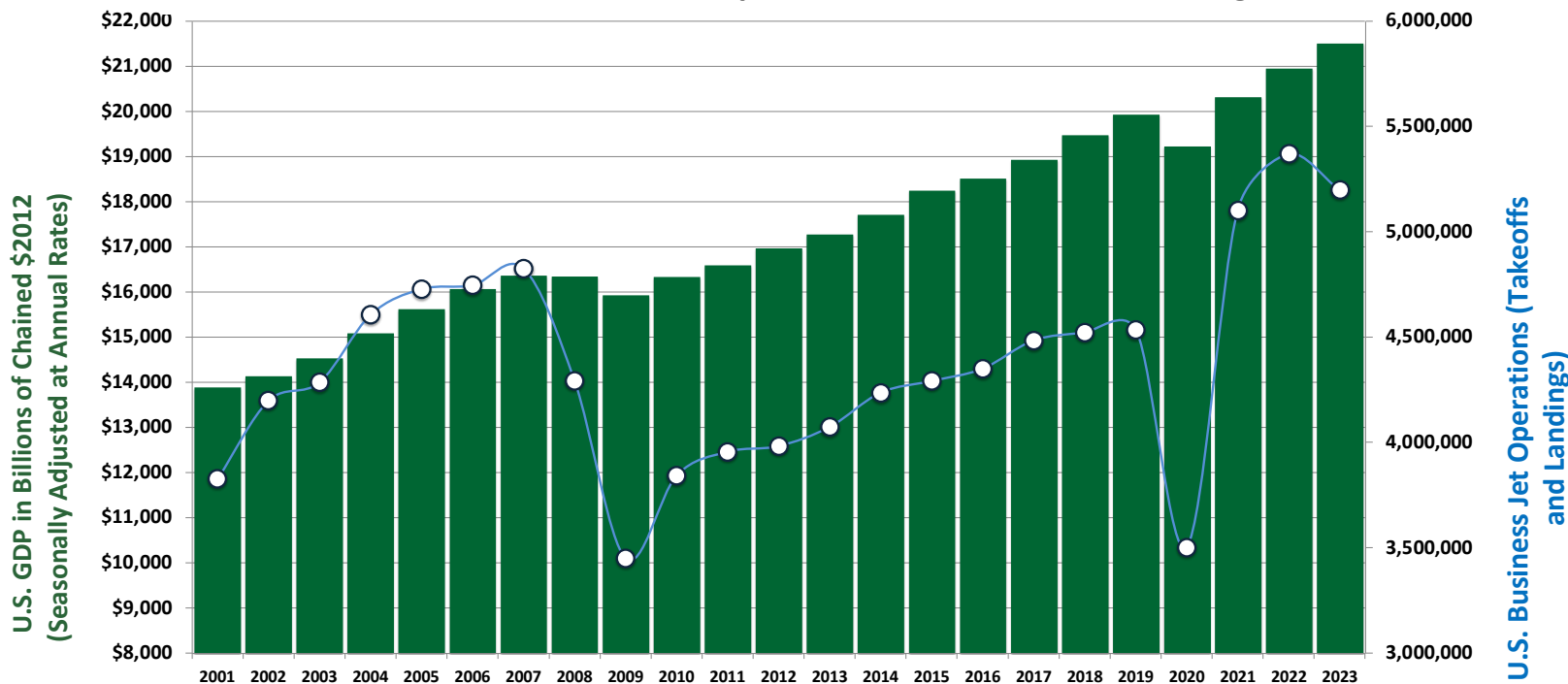
**2023F GDP Growth Estimates and "Top 20" Business Jet Fleets  
(excluding the United States)**



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

# The Economy and Aircraft Utilization

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



U.S. Business Jet Fleet

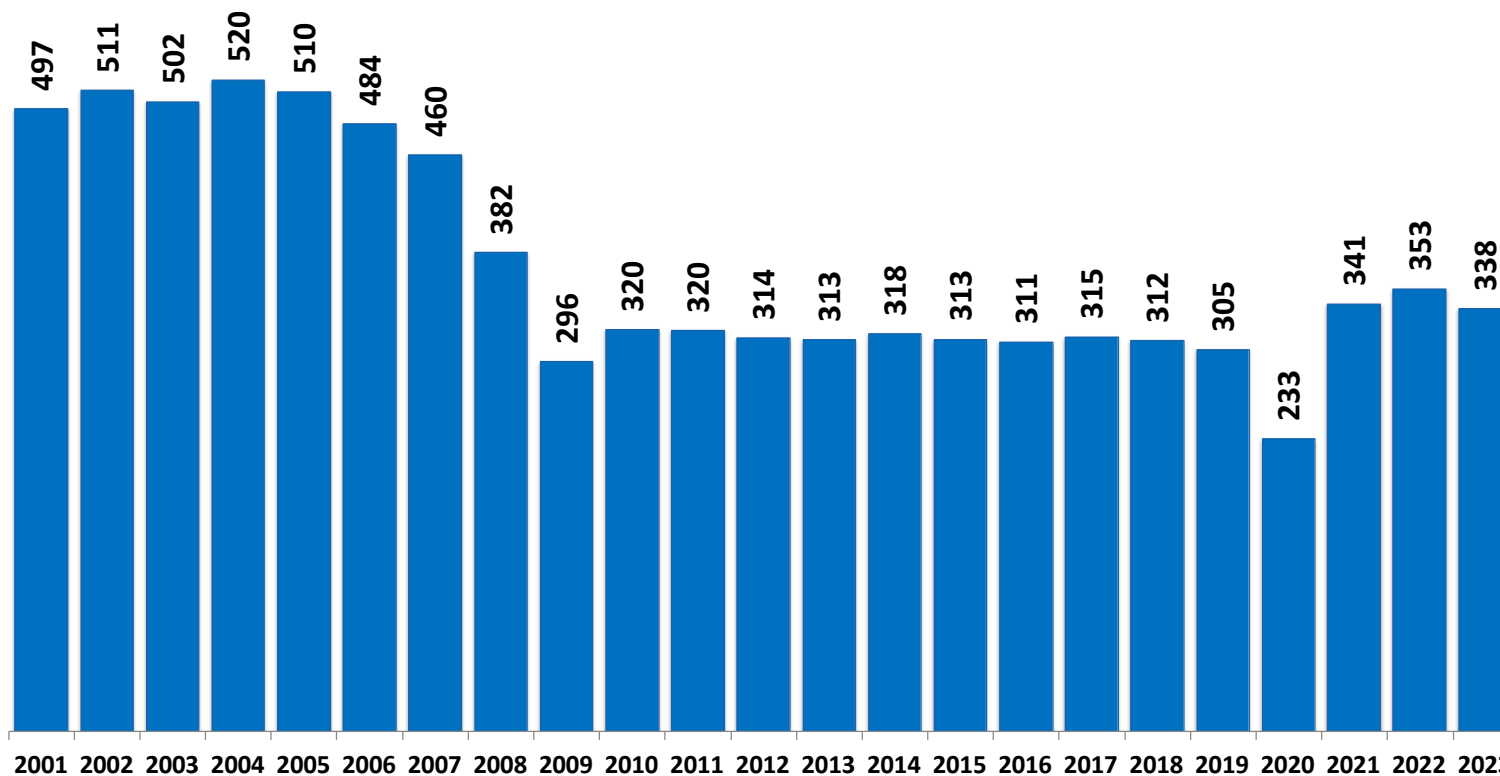


Sources: U.S. Congressional Budget Office, FAA , JETNET; operations data for latest year are YTD on a Trailing Twelve Months (TTM) basis for the most recent period available

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

# Aircraft Utilization

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



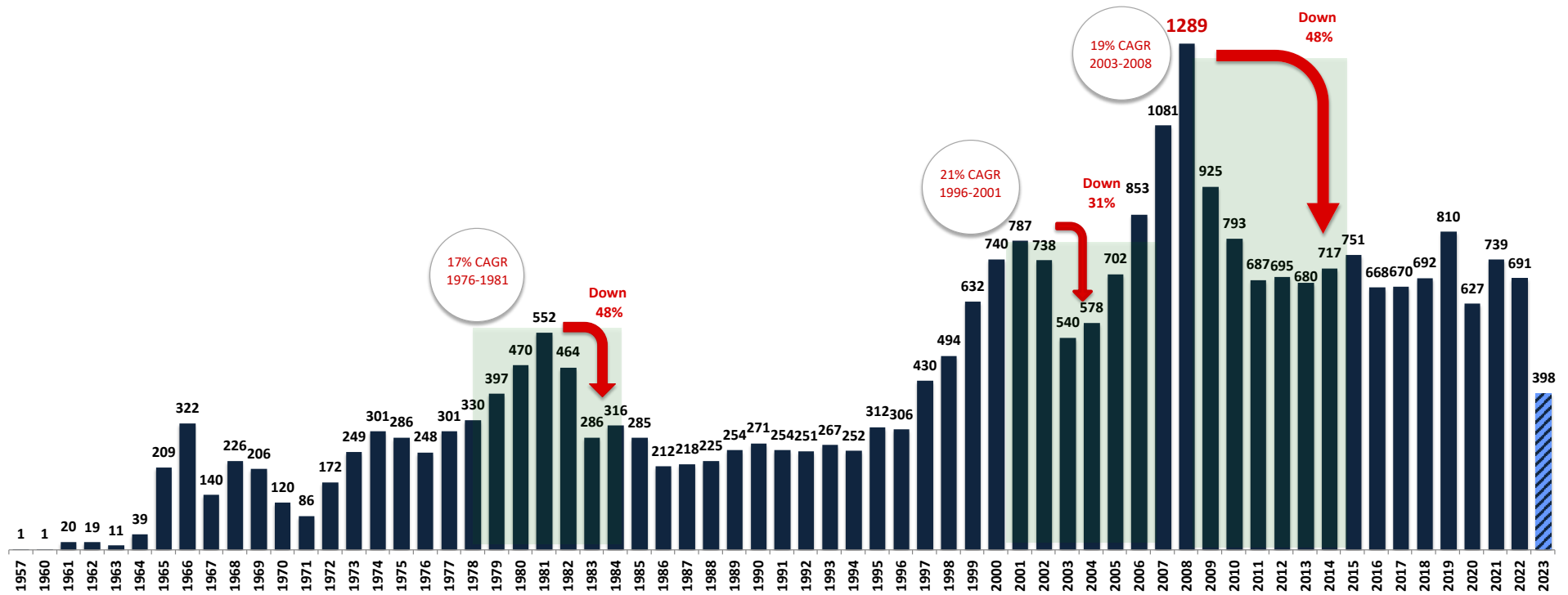
Sources: U.S. FAA; operations data for latest year are YTD on a Trailing Twelve Months (TTM) basis for the most recent period available; 1 cycle = 1 takeoff and landing; U.S. fleet from JETNET

Cycles per U.S.-based business jet have stabilized but at a lower rate than in the period prior to the Global Financial Crisis

# Business Jet Deliveries (Units)

Worldwide - As of September 30, 2023

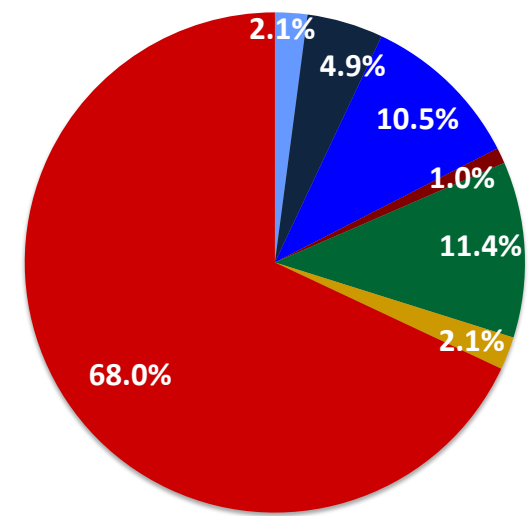
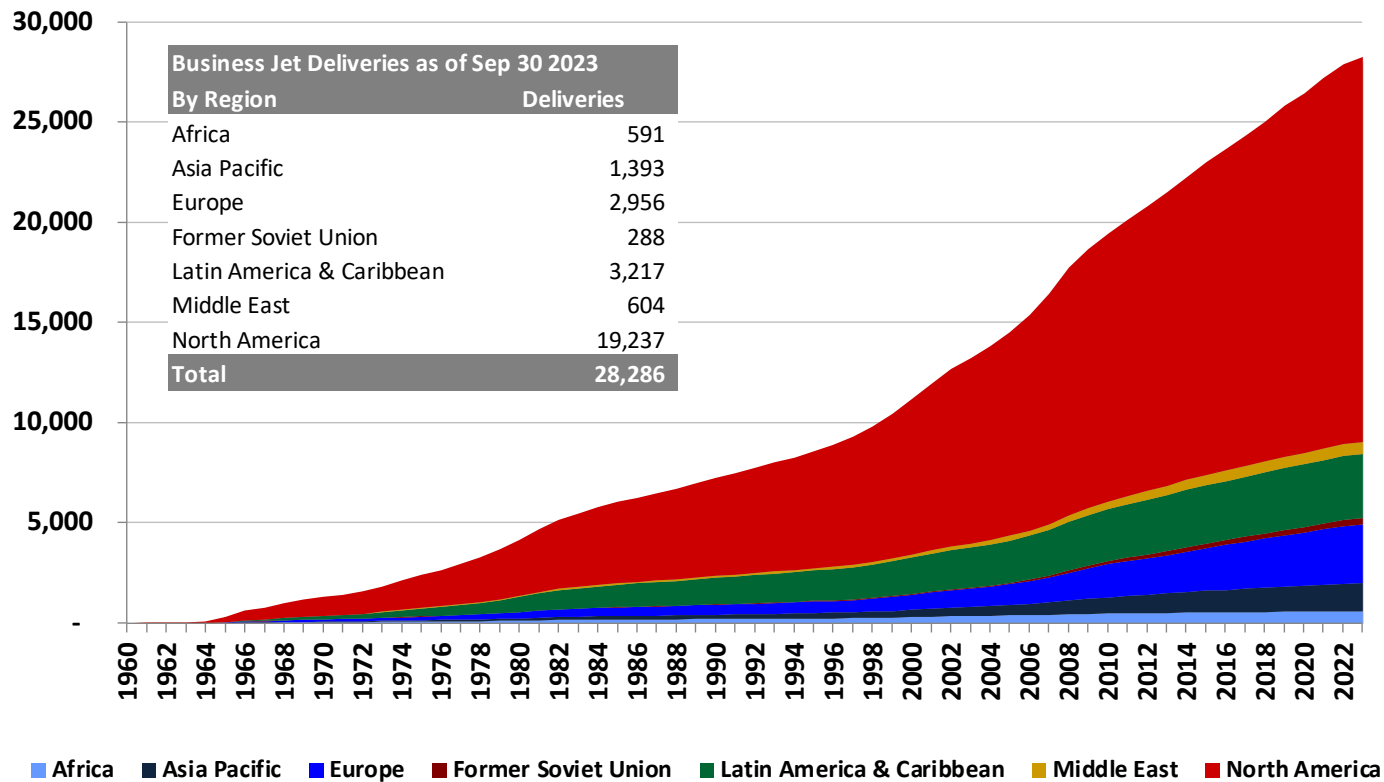
Business Jet Deliveries



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

**New business jet deliveries in 2022 were 691 according to JETNET, down from 2021's 739 deliveries**

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



## Business Jet Deliveries by Manufacturer Ever Delivered - As of September 30, 2023

NORTH AMERICA		Deliveries as of Sep 30 2023
<b>OEM</b>		
Beechcraft		248
Bombardier		4,105
Cessna Citation		6,018
Dassault Falcon		1,858
Embraer		993
Gulfstream		2,692
Hawker		1,443
Other		1,880
<b>Total</b>		<b>19,237</b>

EUROPE		Deliveries as of Sep 30 2023
<b>OEM</b>		
Beechcraft		21
Bombardier		670
Cessna Citation		922
Dassault Falcon		422
Embraer		274
Gulfstream		230
Hawker		190
Other		227
<b>Total</b>		<b>2,956</b>

FORMER SOVIET UNION		Deliveries as of Sep 30 2023
<b>OEM</b>		
Beechcraft		-
Bombardier		87
Cessna Citation		17
Dassault Falcon		45
Embraer		31
Gulfstream		38
Hawker		40
Other		30
<b>Total</b>		<b>288</b>

MIDDLE EAST		Deliveries as of Sep 30 2023
<b>OEM</b>		
Beechcraft		6
Bombardier		154
Cessna Citation		53
Dassault Falcon		68
Embraer		40
Gulfstream		138
Hawker		53
Other		92
<b>Total</b>		<b>604</b>

LATIN AMERICA & CARIBBEAN		Deliveries as of Sep 30 2023
<b>OEM</b>		
Beechcraft		85
Bombardier		792
Cessna Citation		931
Dassault Falcon		141
Embraer		311
Gulfstream		276
Hawker		392
Other		289
<b>Total</b>		<b>3,217</b>

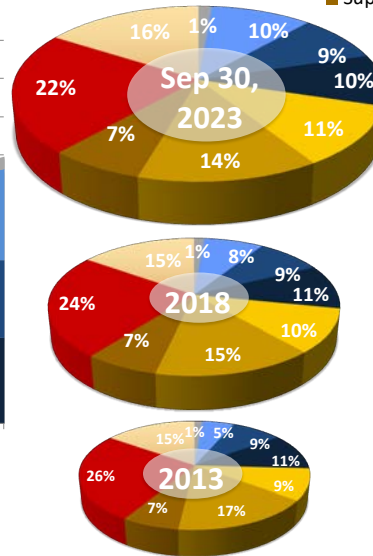
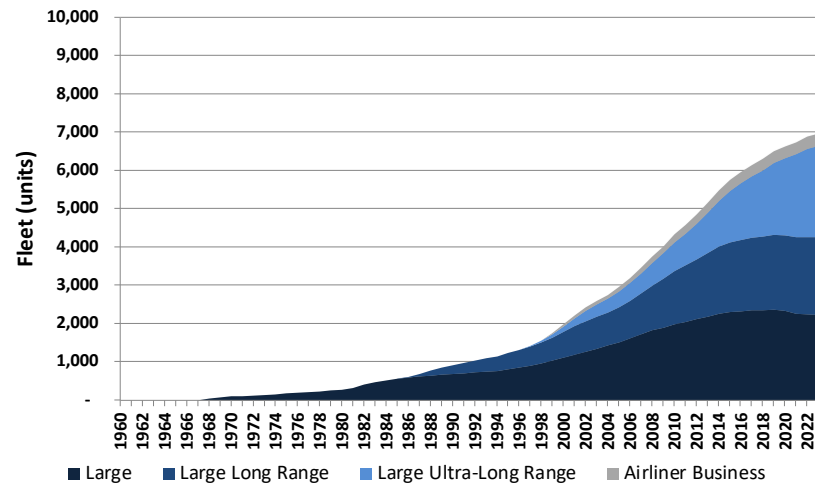
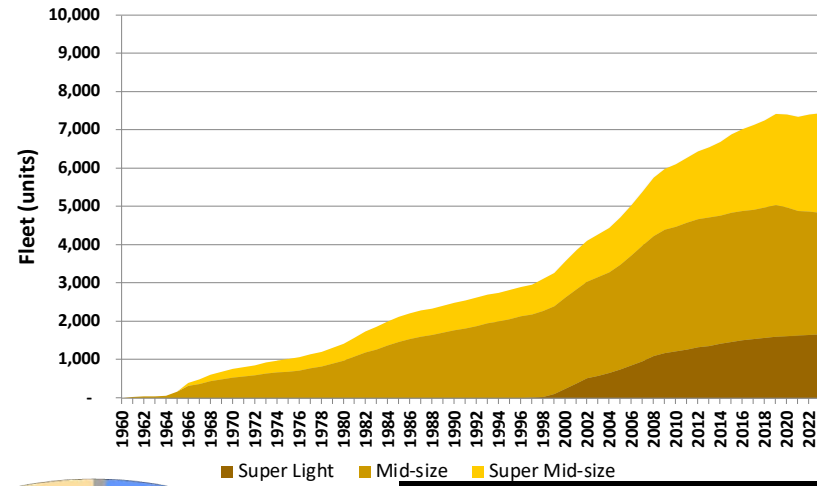
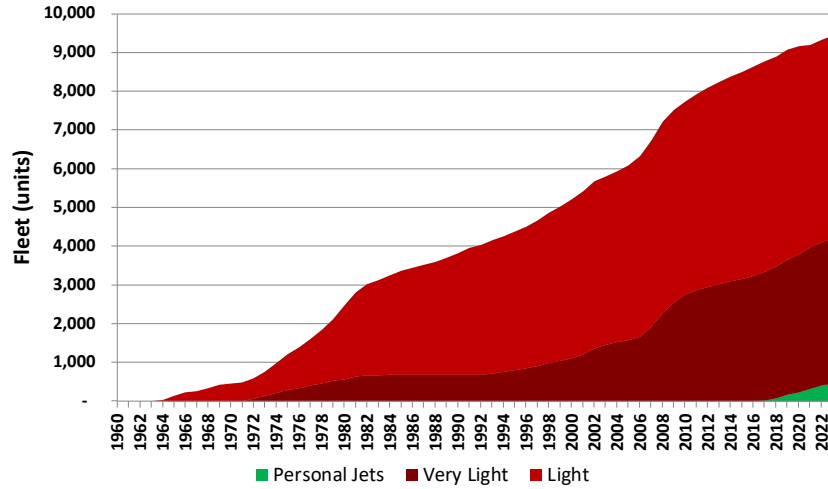
AFRICA		Deliveries as of Sep 30 2023
<b>OEM</b>		
Beechcraft		2
Bombardier		126
Cessna Citation		111
Dassault Falcon		74
Embraer		25
Gulfstream		81
Hawker		126
Other		46
<b>Total</b>		<b>591</b>

ASIA PACIFIC		Deliveries as of Sep 30 2023
<b>OEM</b>		
Beechcraft		10
Bombardier		351
Cessna Citation		289
Dassault Falcon		107
Embraer		84
Gulfstream		279
Hawker		147
Other		126
<b>Total</b>		<b>1,393</b>

JETNET indicates that there have been 28,286 jets ever-delivered through Q3 2023

## Business Jet Fleet by Size Category

Fleet by Year From 1960 through September 30, 2023

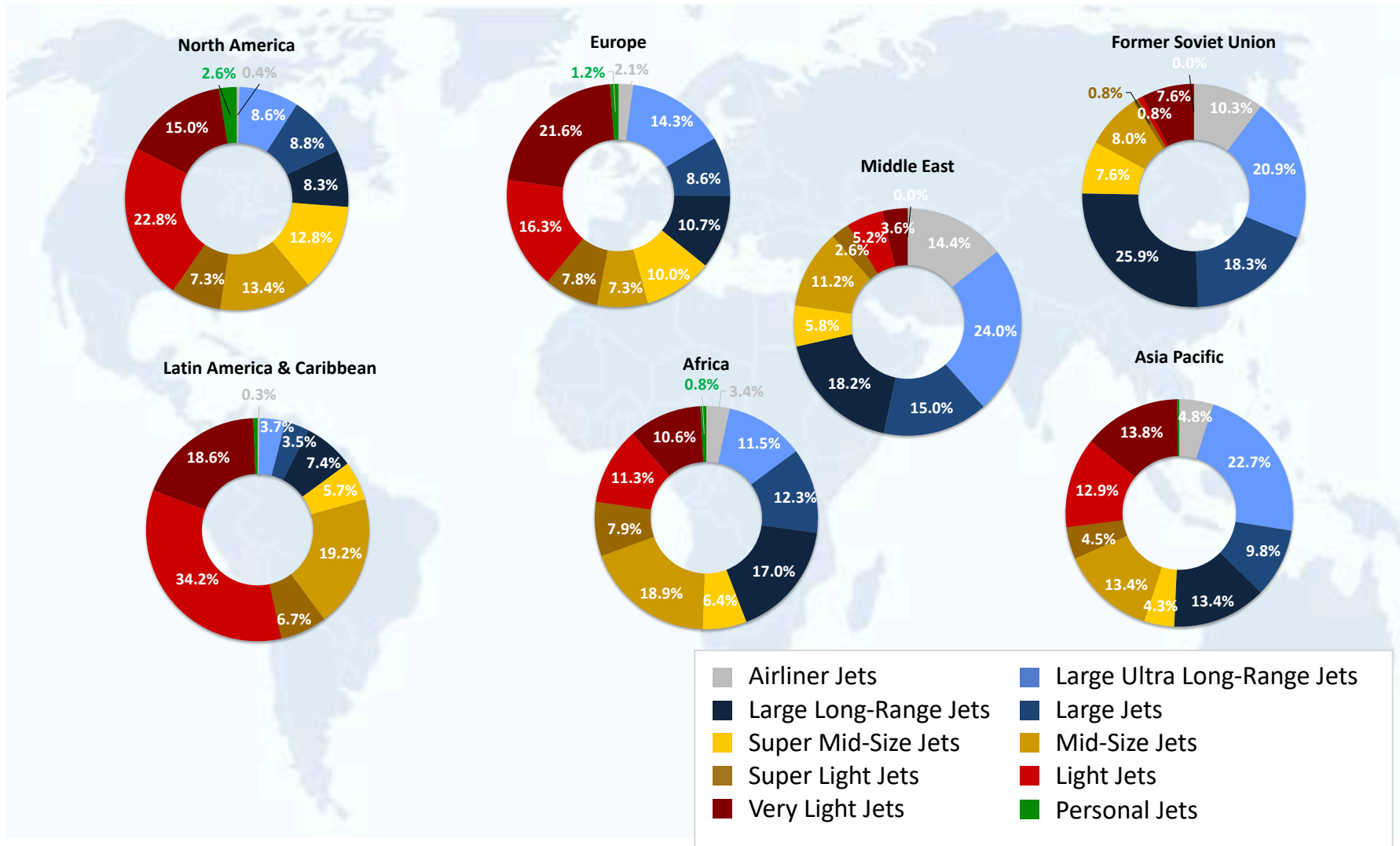


### Business Jet Fleet as of September 30, 2023 By size category

Airliner Business	313
Large Ultra-Long Range	2,378
Large Long Range	2,039
Large Jets	2,221
Super Mid-size Jets	2,591
Mid-size Jets	3,188
Super Light Jets	1,656
Light Jets	5,233
Very Light Jets	3,729
Personal Jets	467
<b>Total</b>	<b>23,815</b>

# Business Jet Fleet by Size Category

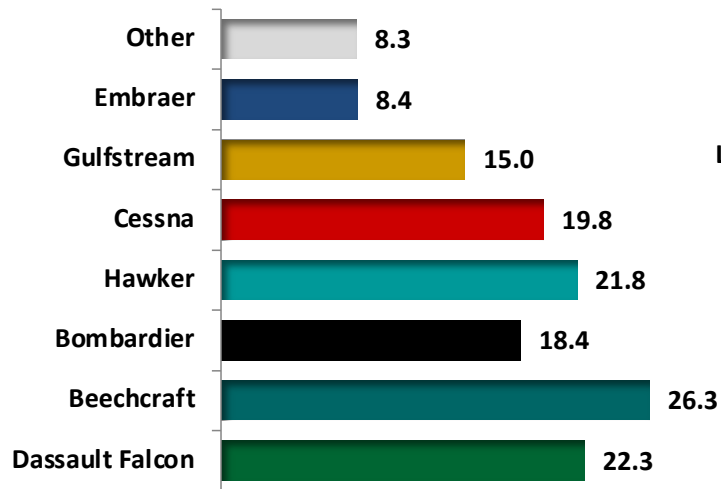
As of September 30, 2023



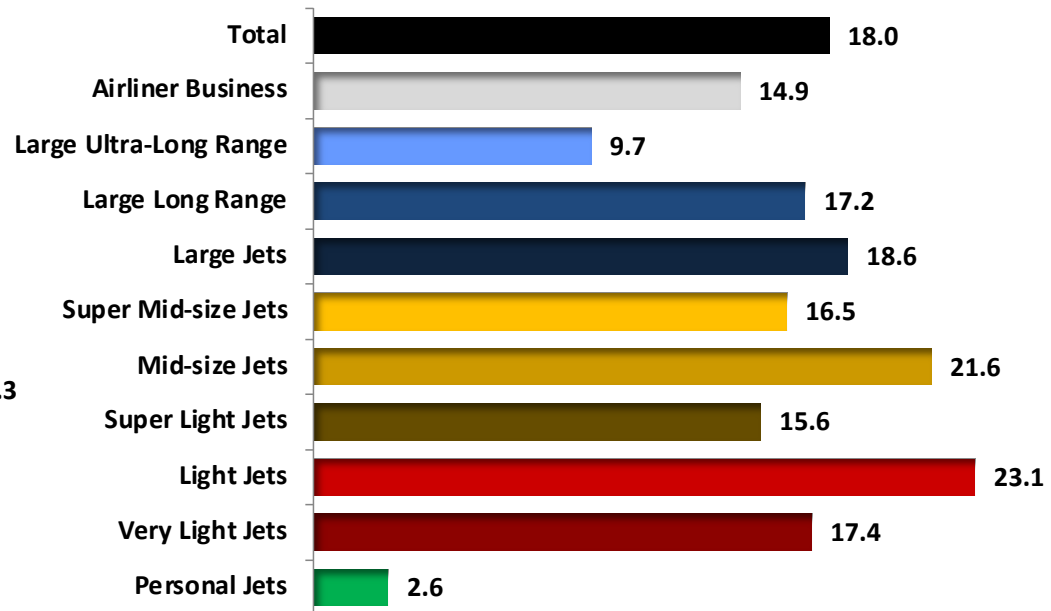
# Business Jet Fleet Age (Years)

As of September 30, 2023

Business aircraft average fleet age as of September 30, 2023

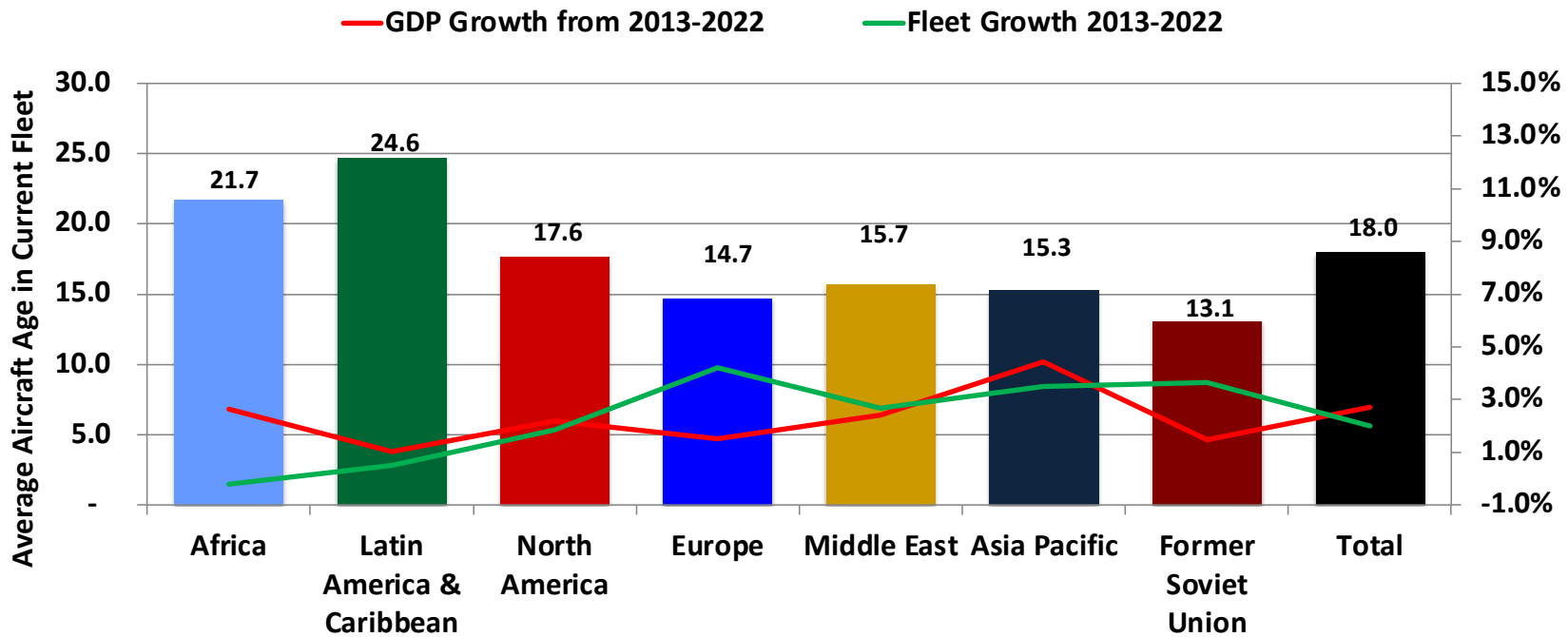


Business aircraft average fleet age as of September 30, 2023



# Business Jet Fleet Age, GDP & Fleet Growth

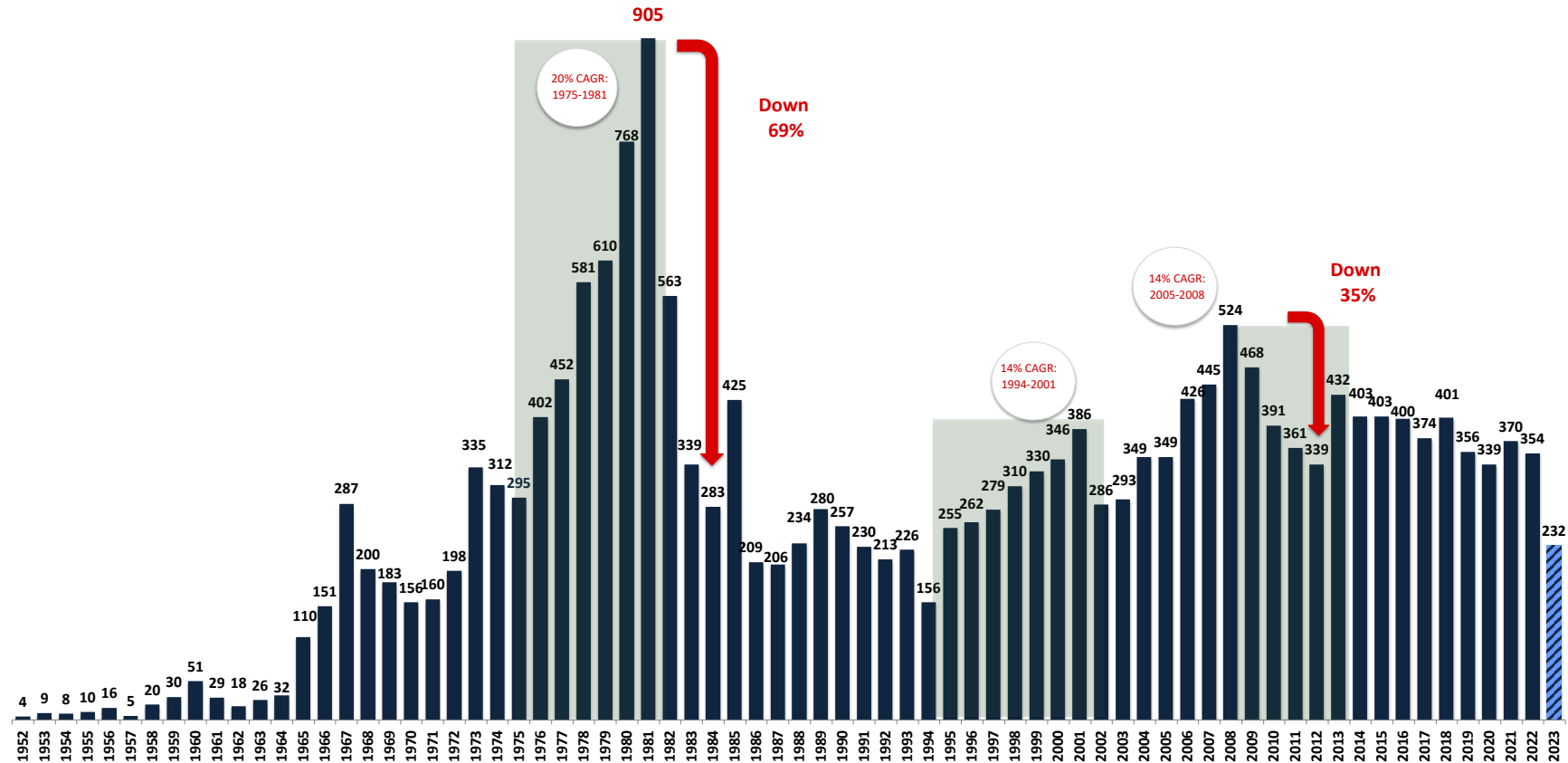
Regional profile of current average business Jet fleet age and regional GDP and fleet growth (2013-Q3 2023)



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

# Business Turboprop Deliveries (Units)

Worldwide - As of September 30, 2023

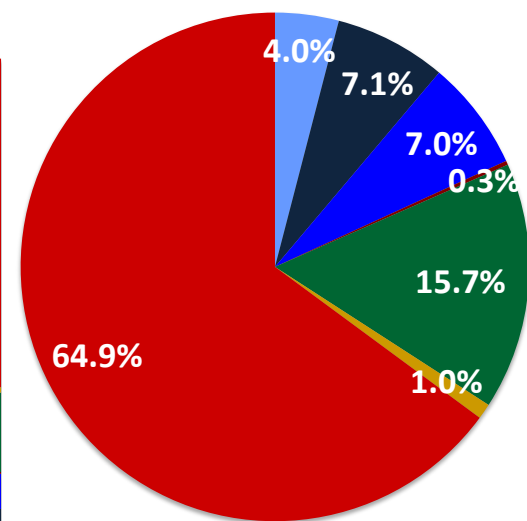
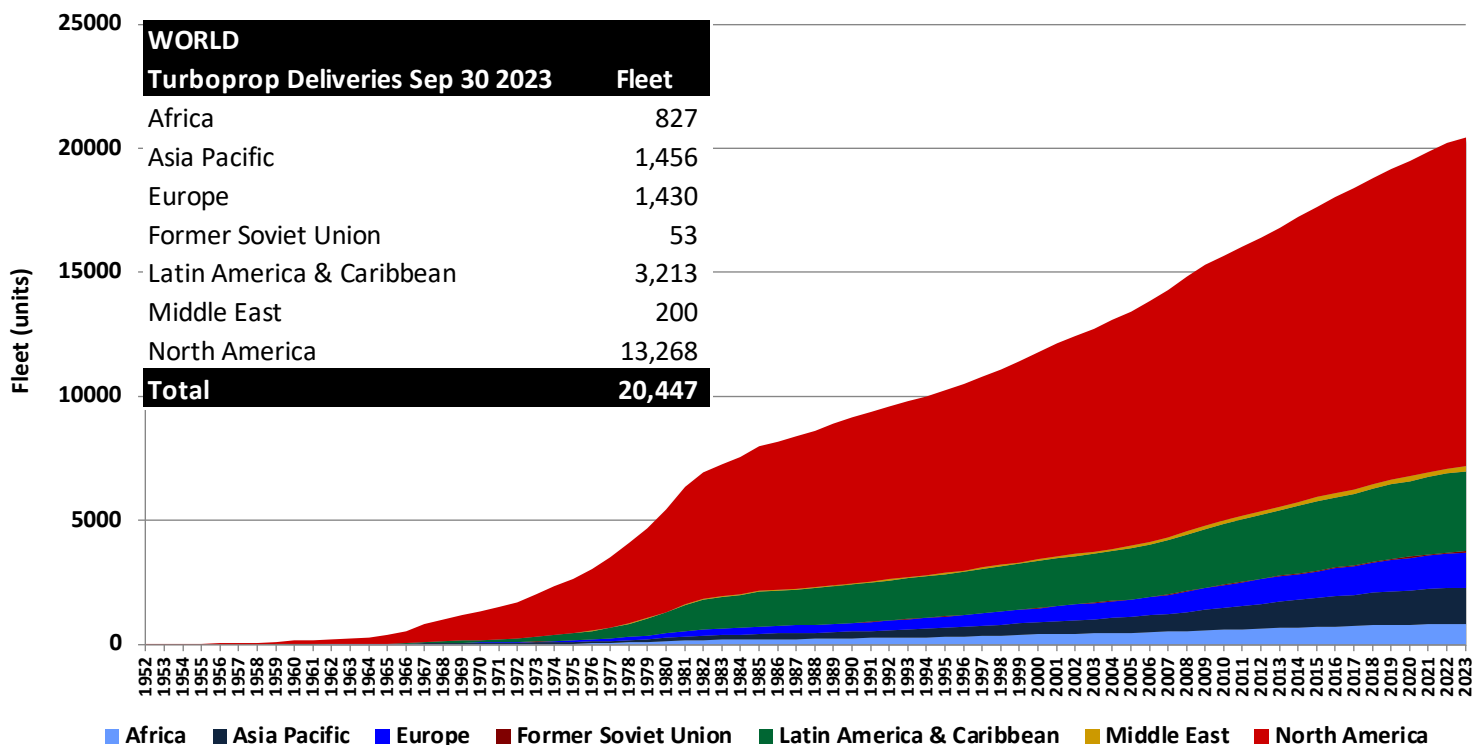


Source: JETNET; latest year data are year-to-date

**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 September 30, 2023

NORTH AMERICA	
Turboprop Deliveries Sep 30 2023	Deliveries
Cessna	1,447
Daher	1,124
Beechcraft	4,964
Pilatus	1,411
Piper	851
Turbo Commander	540
Other	2,931
<b>Total</b>	<b>13,268</b>

EUROPE	
Turboprop Deliveries Sep 30 2023	Deliveries
Cessna	141
Daher	177
Beechcraft	402
Pilatus	259
Piper	182
Turbo Commander	22
Other	247
<b>Total</b>	<b>1,430</b>

FORMER SOVIET UNION	
Turboprop Deliveries Sep 30 2023	Deliveries
Cessna	9
Daher	4
Beechcraft	14
Pilatus	9
Piper	6
Turbo Commander	1
Other	10
<b>Total</b>	<b>53</b>

MIDDLE EAST	
Turboprop Deliveries Sep 30 2023	Deliveries
Cessna	54
Daher	4
Beechcraft	109
Pilatus	3
Piper	0
Turbo Commander	15
Other	15
<b>Total</b>	<b>200</b>

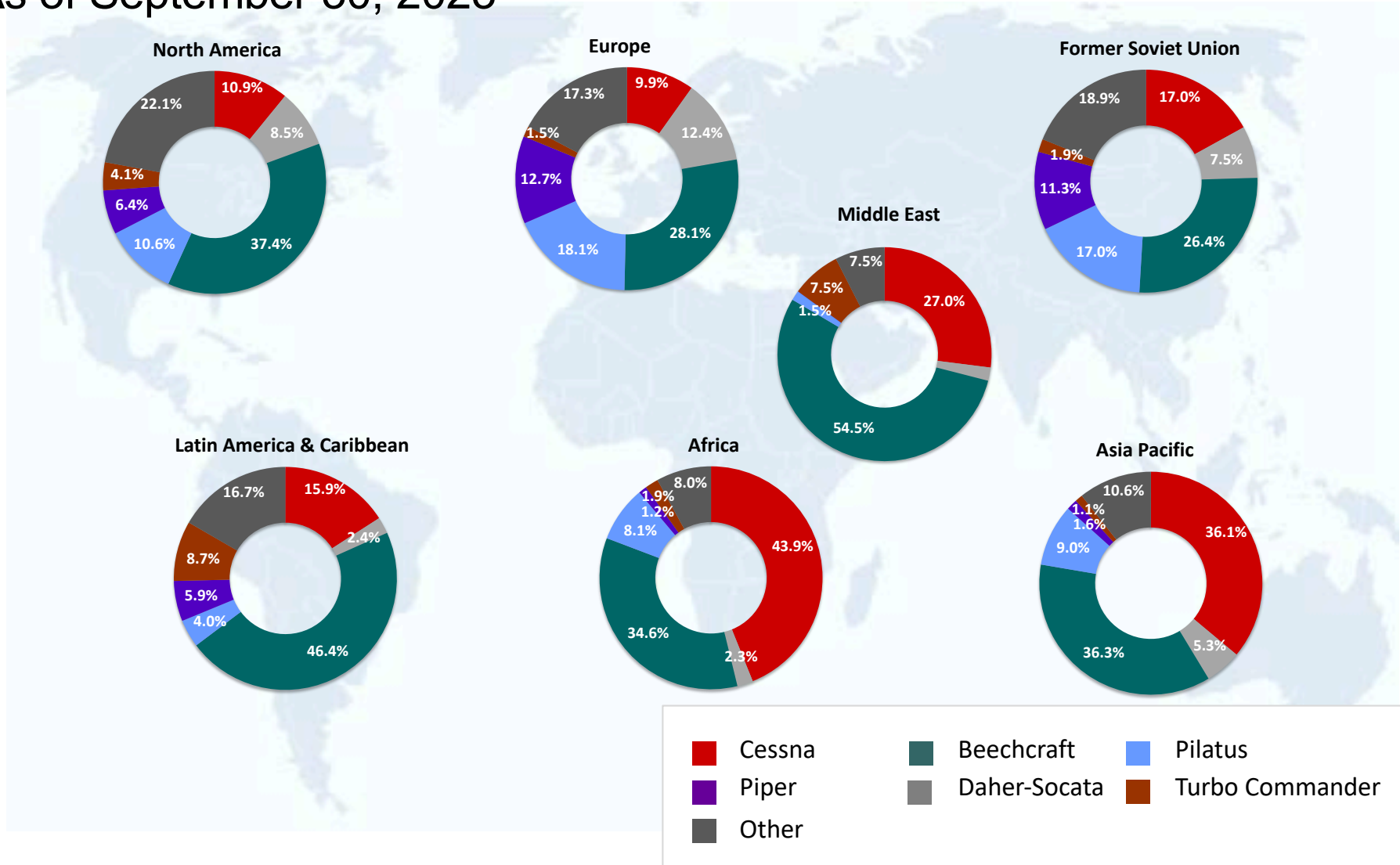
LATIN AMERICA & CARIBBEAN	
Turboprop Deliveries Sep 30 2023	Deliveries
Cessna	511
Daher	77
Beechcraft	1,492
Pilatus	130
Piper	188
Turbo Commander	280
Other	535
<b>Total</b>	<b>3,213</b>

AFRICA	
Turboprop Deliveries Sep 30 2023	Deliveries
Cessna	363
Daher	19
Beechcraft	286
Pilatus	67
Piper	10
Turbo Commander	16
Other	66
<b>Total</b>	<b>827</b>

ASIA PACIFIC	
Turboprop Deliveries Sep 30 2023	Deliveries
Cessna	525
Daher	77
Beechcraft	529
Pilatus	131
Piper	23
Turbo Commander	16
Other	155
<b>Total</b>	<b>1,456</b>

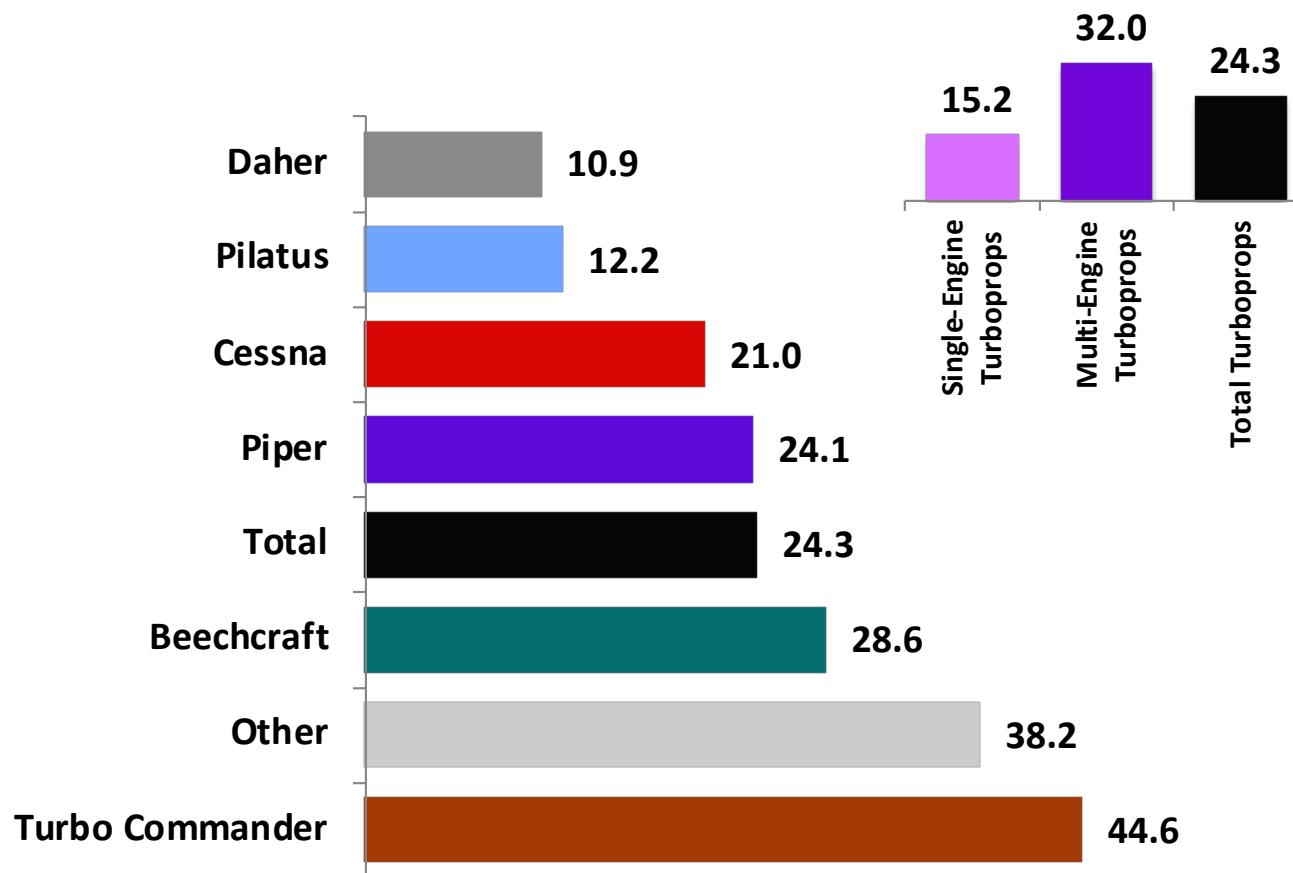
# Business Turboprop Fleet by Manufacturer

As of September 30, 2023



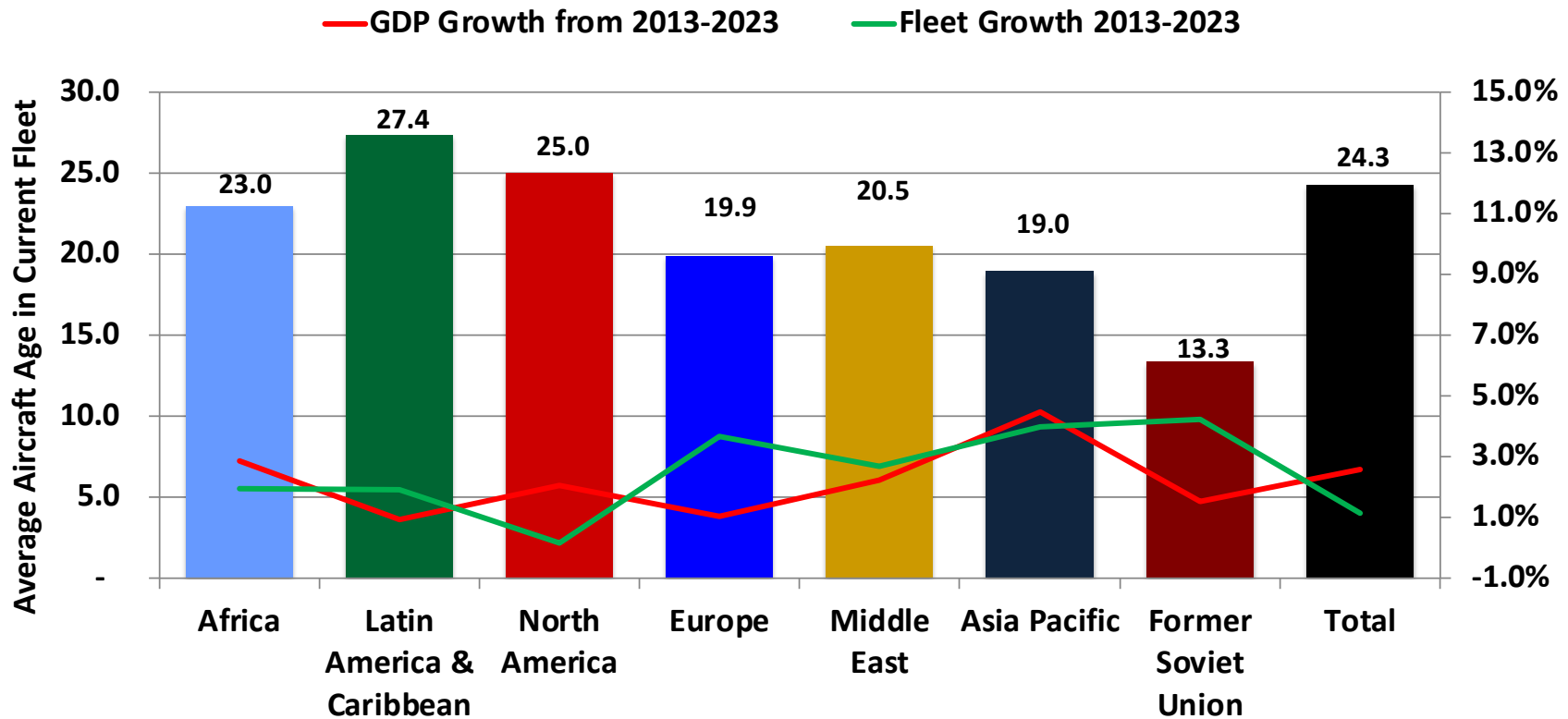
# Turboprop Fleet Age (Years)

As of September 30, 2023



# Turboprop Fleet Age, GDP & Fleet Growth

Regional profile of current average turboprop fleet age and regional GDP and fleet growth (2013-Q3 2023)



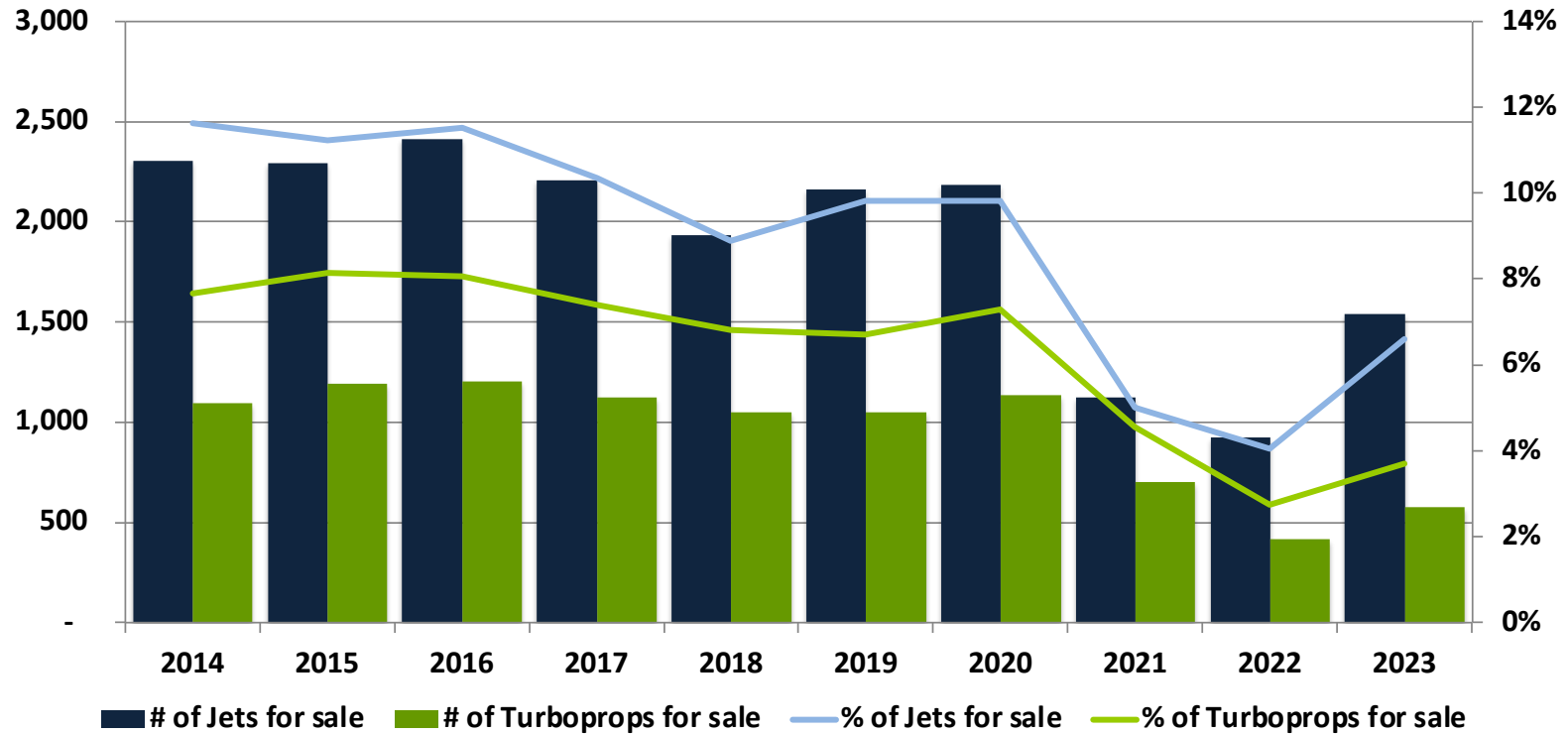
Note: Fleet age is in years since initial aircraft delivery; GDP and fleet growth rates are 10-year CAGR

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# Pre-Owned Business Aircraft Inventory

Business Jets and Turboprops for sale

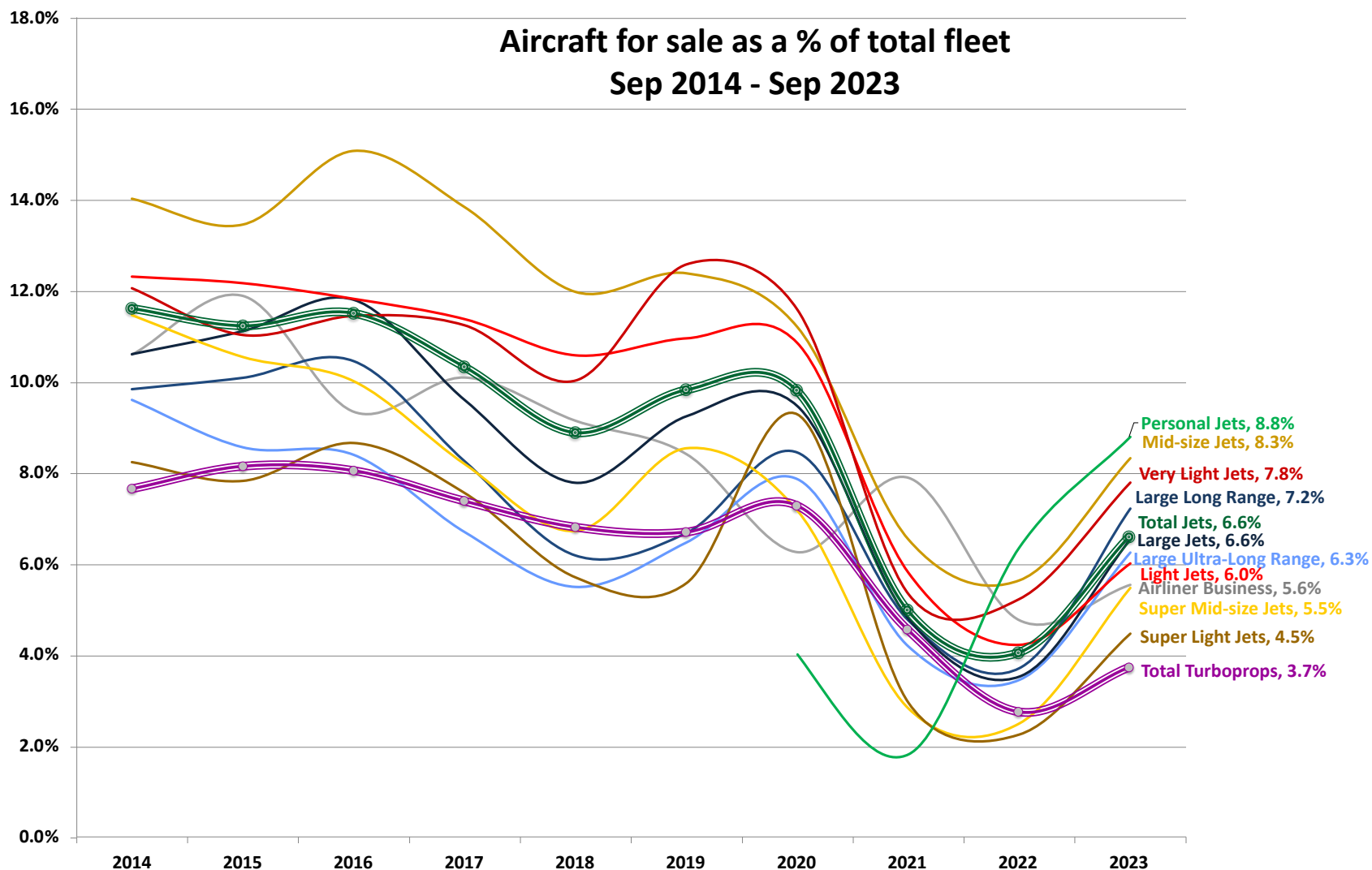
Sep 2014 - Sep 2023



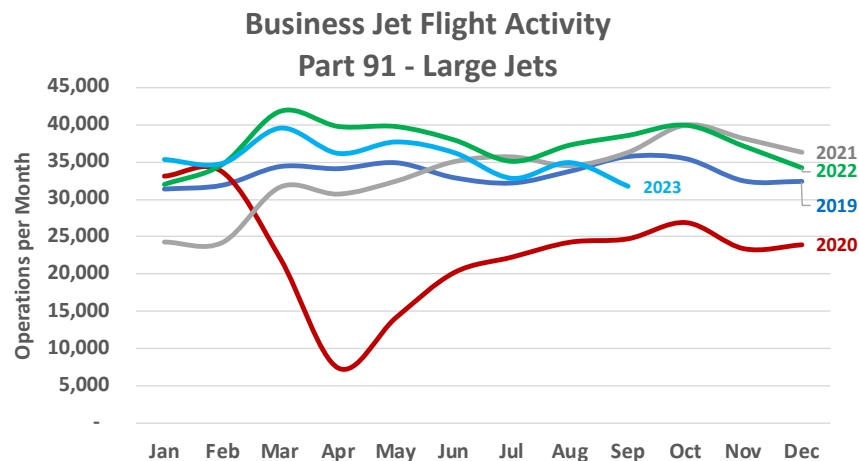
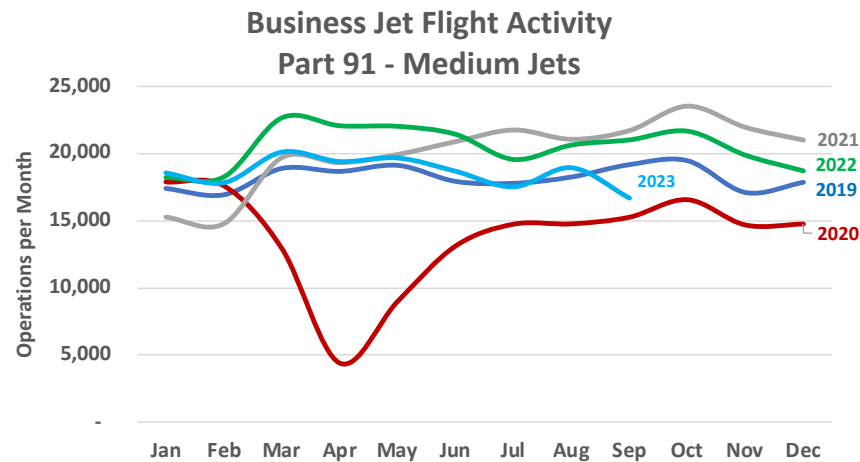
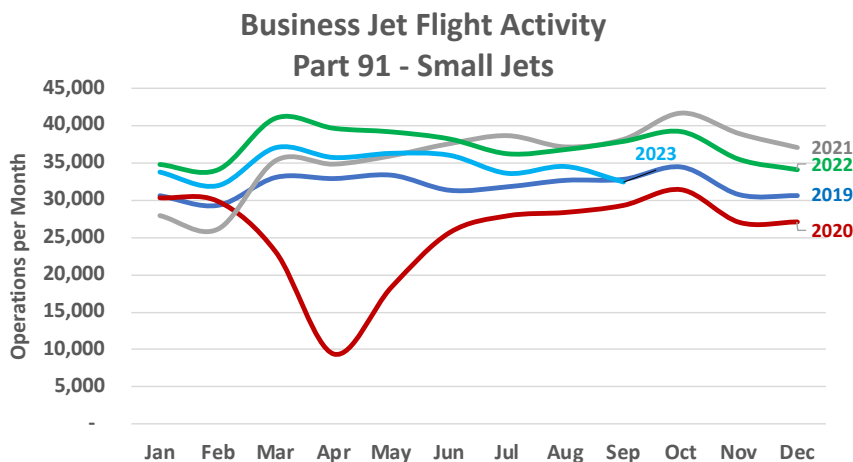
Aircraft Available for Sale as % of World Fleet (as of September 30)										
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Business Jets	11.6%	11.2%	11.5%	10.3%	8.9%	9.8%	9.8%	5.0%	4.1%	6.6%
Turboprop	7.7%	8.2%	8.1%	7.4%	6.8%	6.7%	7.3%	4.6%	2.8%	3.7%

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

# Pre-Owned Business Jet Inventory

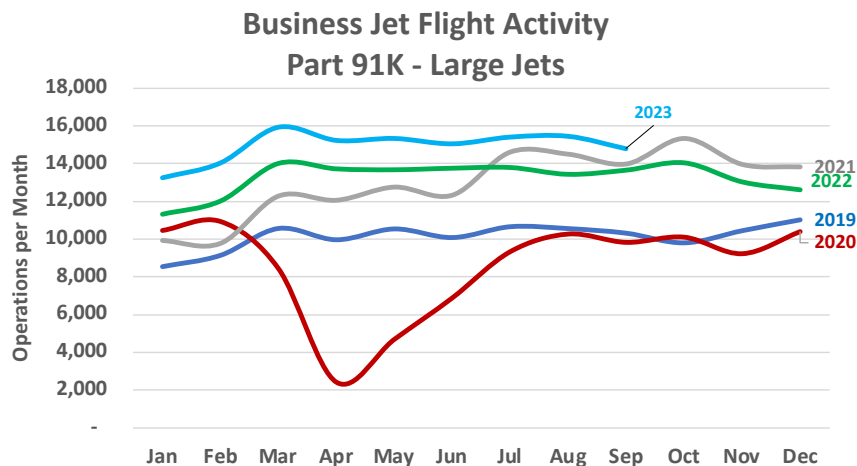
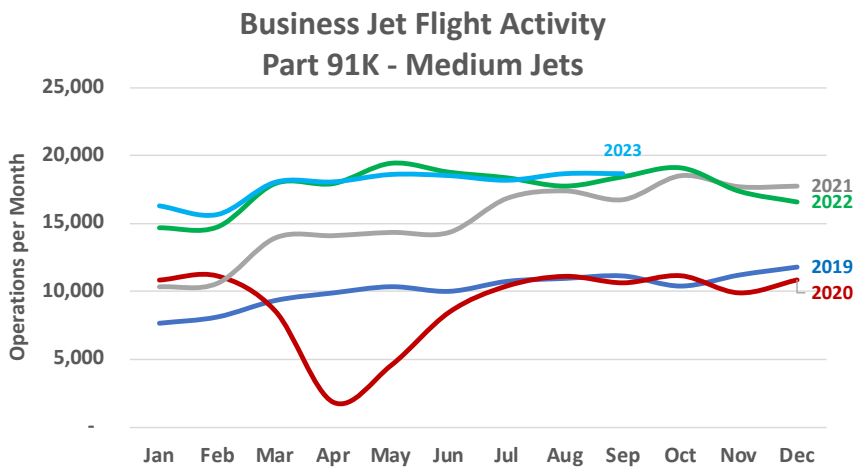
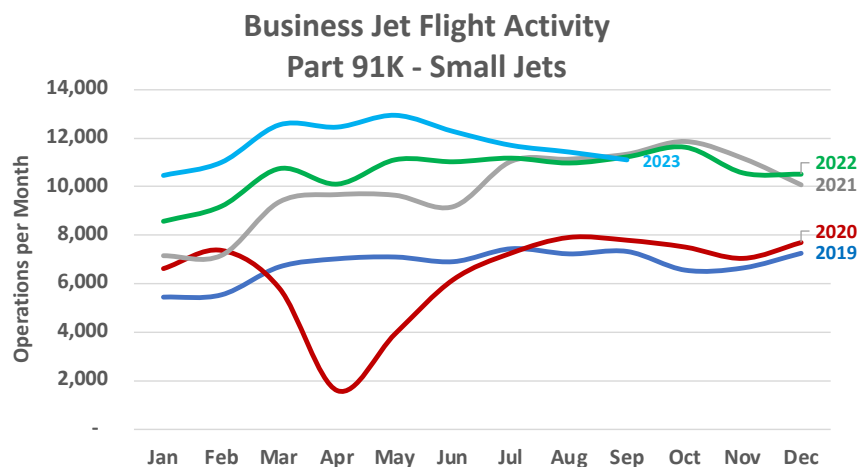


# U.S. Business Jet Utilization – Part 91



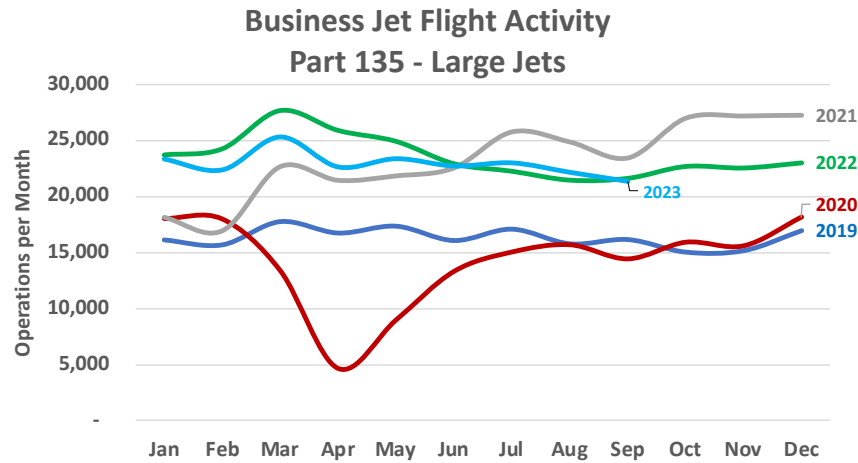
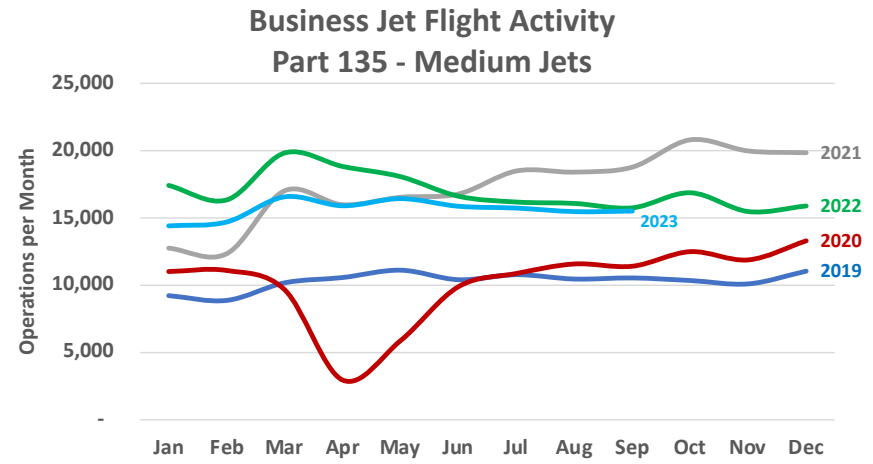
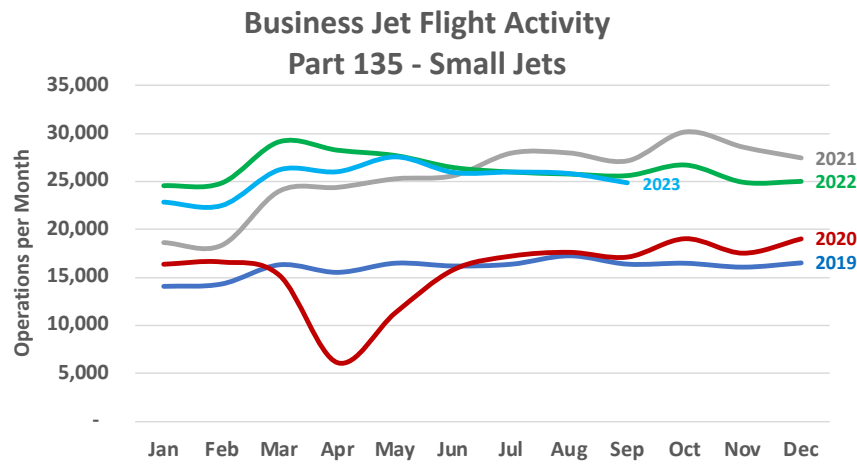
Source: U.S. FAA; JETNET; U.S. Part 91 includes private and corporate flight operations (not for-hire)

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



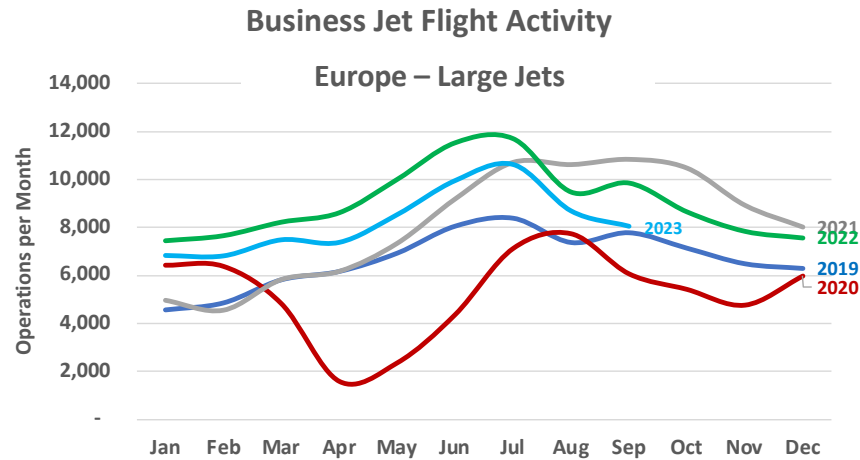
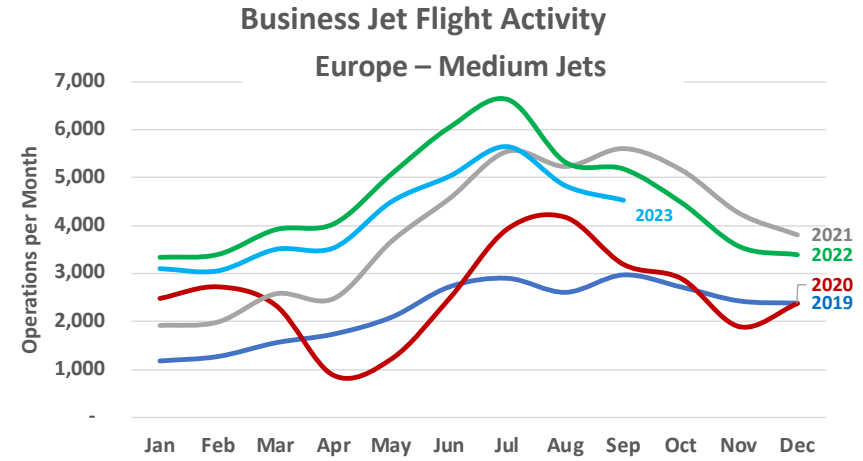
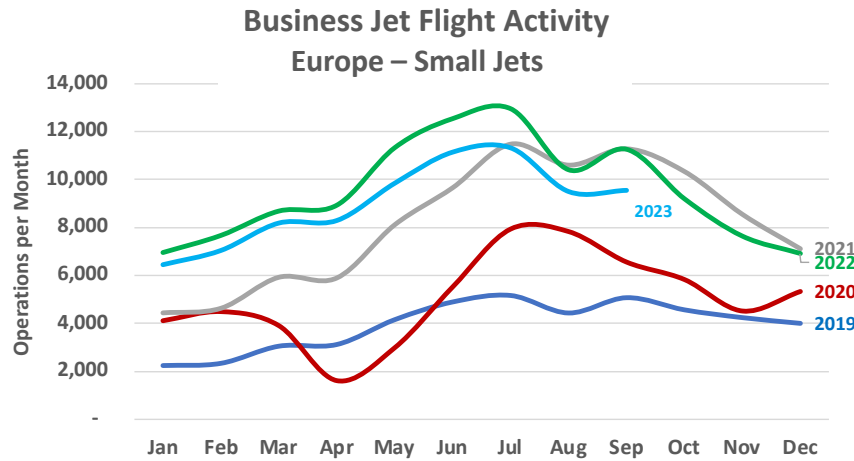
Source: U.S. FAA; JETNET; U.S. Part 91K includes fractional ownership program flight operations

# U.S. Business Jet Utilization – Part 135



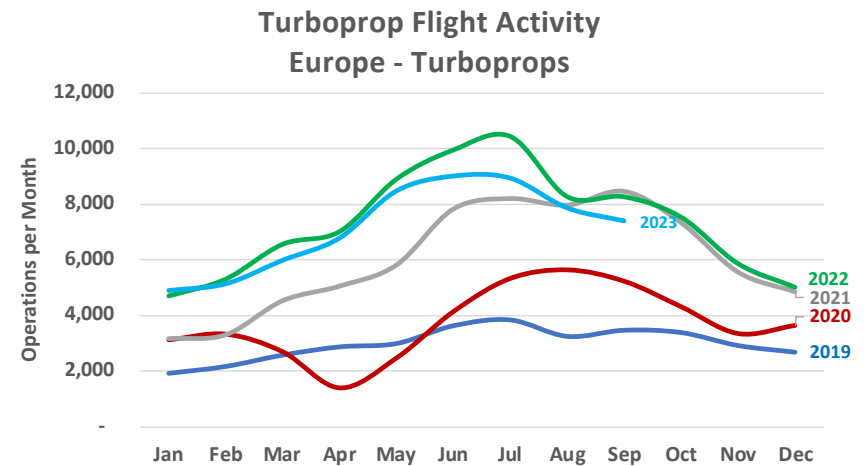
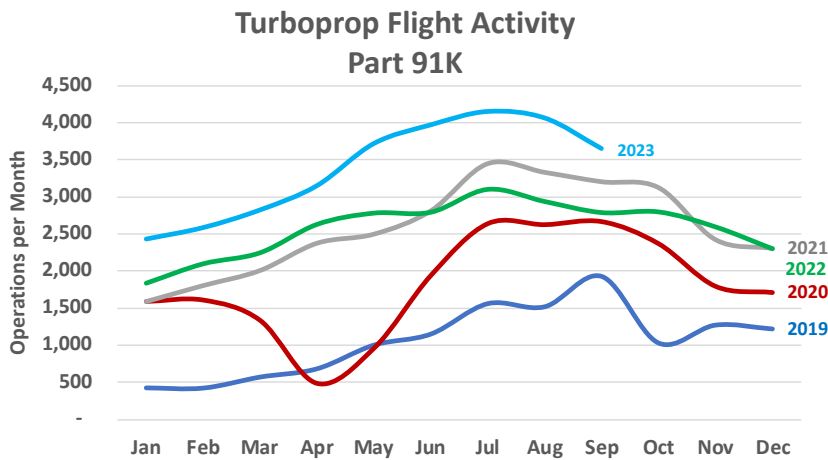
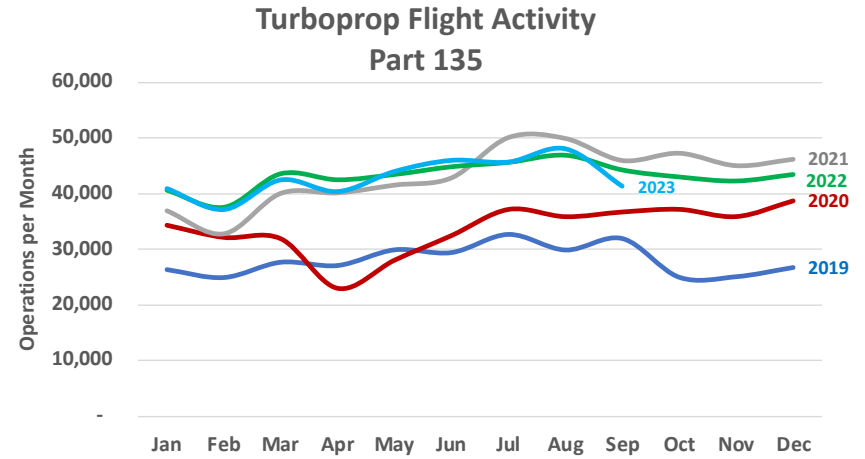
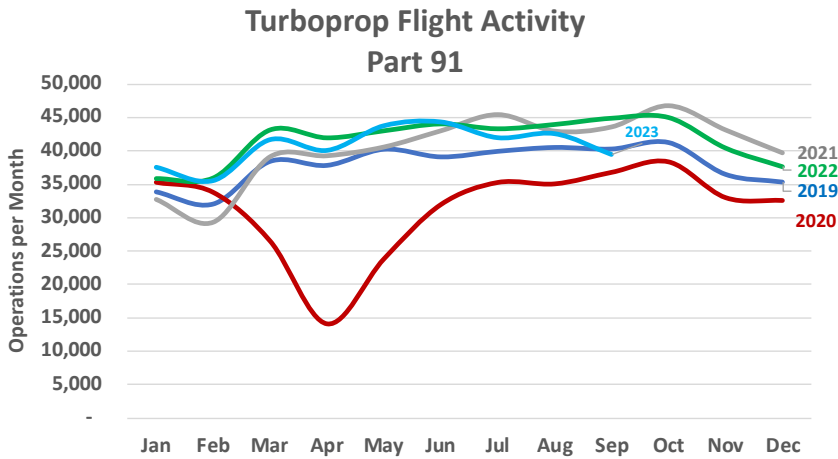
Source: U.S. FAA; JETNET; U.S. Part 135 includes on-demand, charter, and other for-hire flight operations

# European Business Jet Utilization



Source: Eurocontrol; JETNET

# Business Turboprop Utilization



Source: U.S. FAA; JETNET

# Crude Oil and Jet Fuel Prices

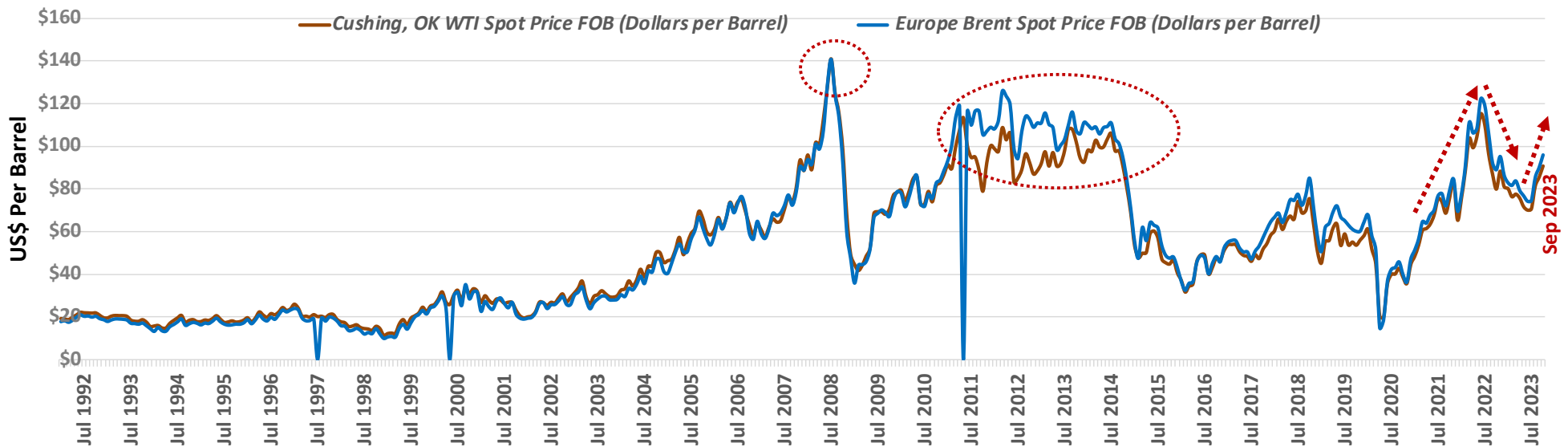
IATA Fuel Price Monitor October 6 2023	Share in World Index	\$/US gallon	\$/barrel	Index Value 2000= 100	vs. 1 week ago	vs. 1 month ago	vs.1 yr ago
<b>Jet Fuel Price</b>	<b>100%</b>	<b>\$ 2.896</b>	<b>\$ 121.62</b>	<b>332.50</b>	<b>-7.2%</b>	<b>-7.2%</b>	<b>-12.2%</b>
Asia & Oceania	22%	\$ 2.750	\$ 115.51	330.00	-5.8%	-6.1%	-9.7%
Europe & CIS	28%	\$ 2.927	\$ 122.92	331.20	-6.1%	-5.9%	-11.7%
Middle East & Africa	7%	\$ 2.798	\$ 117.50	350.90	-5.8%	-5.8%	-9.4%
North America	39%	\$ 2.965	\$ 124.53	331.14	-8.9%	-8.8%	-14.3%
Latin & Central America	4%	\$ 2.971	\$ 124.80	346.70	-7.4%	-7.7%	-12.7%

*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

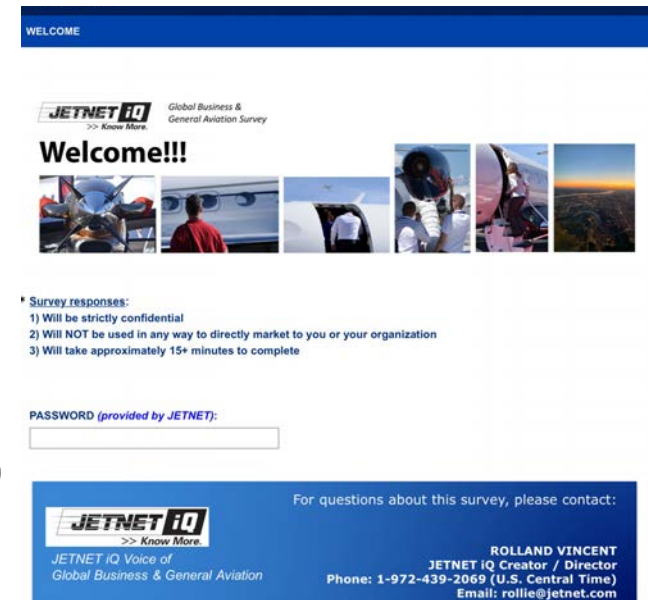
Historical Crude Oil Price Per Barrel  
(Month-End \$U.S. Price)



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

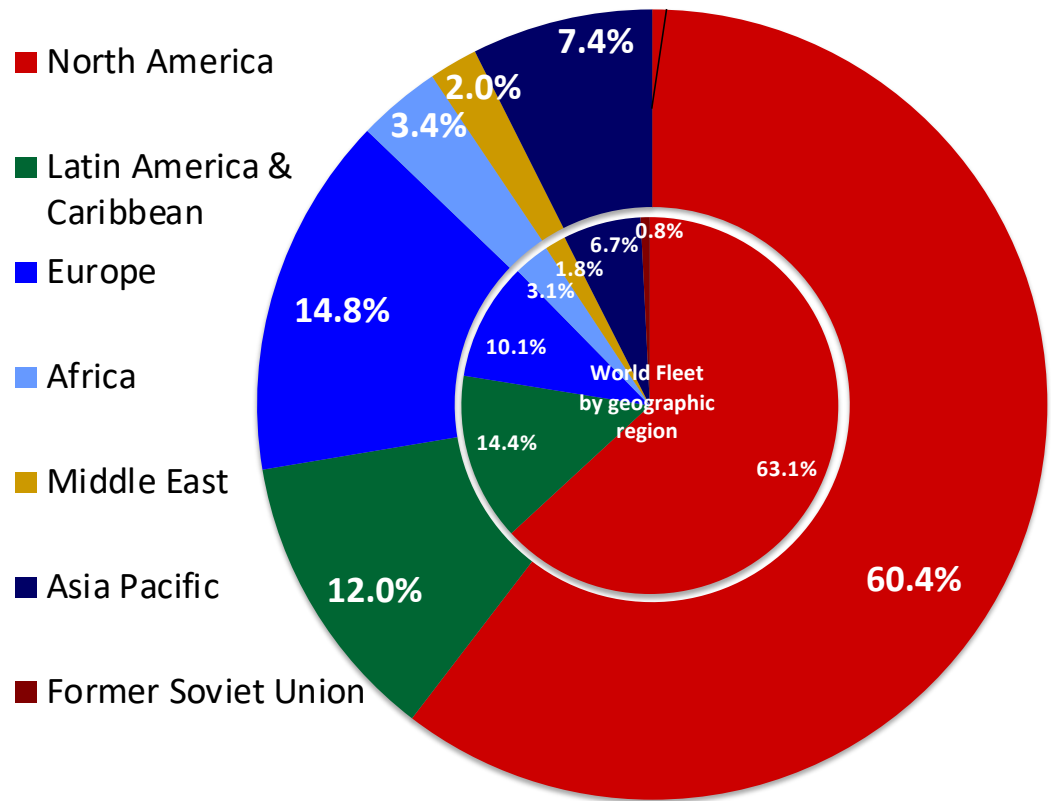


JETNET iQ Surveys: Quarterly, multilingual, worldwide

## Survey Respondents' Location By Respondent Location

Q3 2023 Survey

RESPONDENT COUNTRIES FROM Q3 2023 SURVEY			
COUNTRIES/TERRITORIES	# of respondents		# of respondents
ALGERIA	1	MONACO	1
ANGOLA	1	NETHERLANDS	4
ARGENTINA	2	NIGERIA	1
AUSTRALIA	10	PAKISTAN	1
AUSTRIA	2	PHILIPPINES	1
BANGLADESH	1	POLAND	4
BERMUDA	1	PORTUGAL	1
BOLIVIA	1	SAUDI ARABIA	1
BRAZIL	26	SERBIA	1
BULGARIA	1	SINGAPORE	2
CANADA	20	SLOVAK REPUBLIC	1
CHINA	6	SLOVENIA	1
COLOMBIA	2	SOUTH AFRICA	7
CZECHIA	2	SOUTH KOREA	1
DENMARK	2	SWEDEN	1
ECUADOR	1	SWITZERLAND	3
ESTONIA	1	THAILAND	2
FINLAND	3	TURKEY	4
FRANCE	4	UNITED ARAB EMIRATES	2
GERMANY	9	UNITED KINGDOM	2
GUATEMALA	2	UNITED STATES	192
HONDURAS	2		
INDONESIA	1	<b>Total # of respondents</b>	<b>351</b>
IRELAND	2	<b>Total # of countries</b>	<b>49</b>
ITALY	5	Africa	12
JAMAICA	1	Asia Pacific	26
LIBYA	1	Europe	52
LUXEMBOURG	1	Former Soviet Union	0
MADAGASCAR	1	Latin America & Caribbean	42
MALAYSIA	1	Middle East	7
MALTA	1	North America	212
MEXICO	4	<b>Total</b>	<b>351</b>

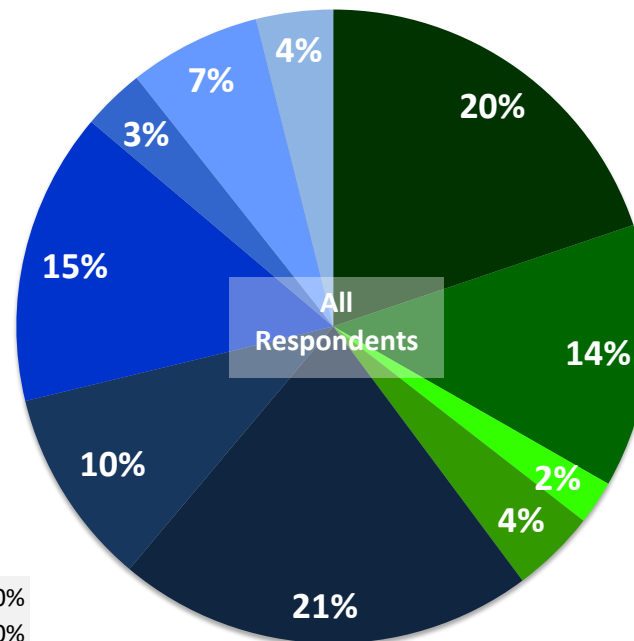


## Survey Respondents' Roles

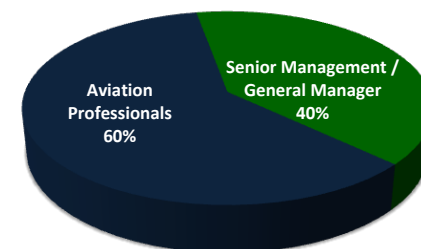
Q3 2023 Survey

Title of respondent	Completed
Business owner / shareholder / partner	106
CEO / COO / CFO / President / Managing Director	72
Vice President / Senior Management	12
General Manager / Director	23
Chief Pilot	114
Pilot	54
Head of flight operations / Flight Operations Manager	80
Dispatcher / Scheduler / Flight Coordinator	17
Director of maintenance / Head of maintenance	36
Vice President / Director of Aviation	21
<b>Total</b>	<b>535</b>

Aviation Professionals	322	60%
Senior Management / General Manager	213	40%



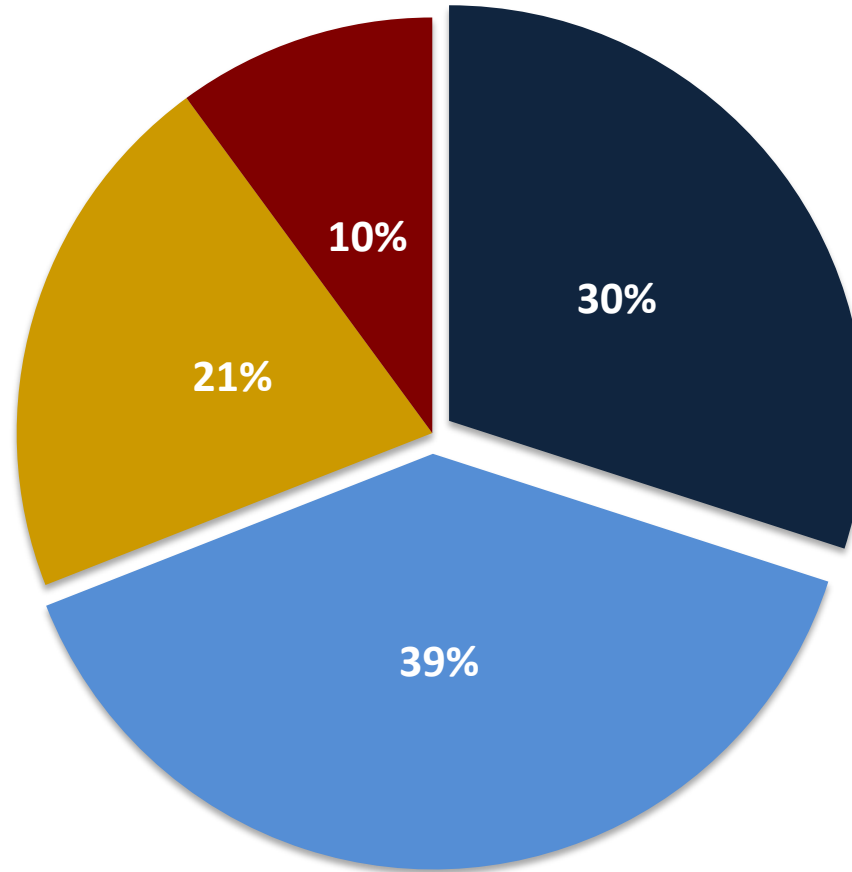
- Business owner / shareholder / partner
- CEO / COO / CFO / President / Managing Director
- Vice President / Senior Management
- General Manager / Director
- Chief Pilot
- Pilot
- Head of flight operations / Flight Operations Manager
- Dispatcher / Scheduler / Flight Coordinator
- Director of maintenance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



# Survey Respondents' Roles

By Involvement in Last Fixed-Wing Turbine Aircraft Purchase

Q3 2023 Survey



Decision-maker

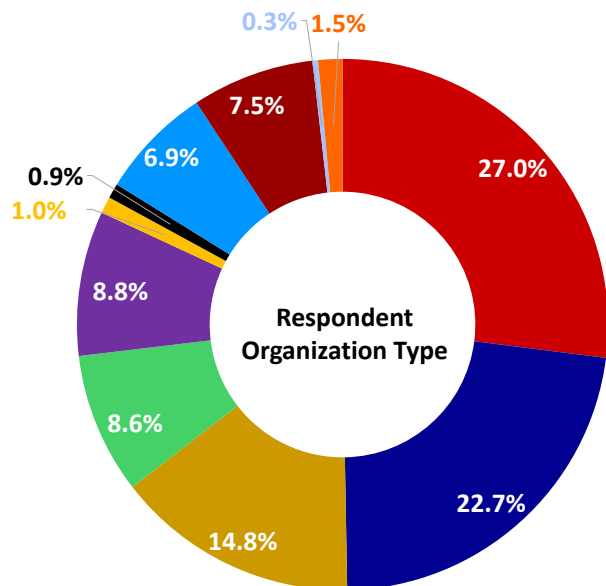
Influenced the purchase decision

Provided information supporting the purchase decision

Not involved in the purchase decision

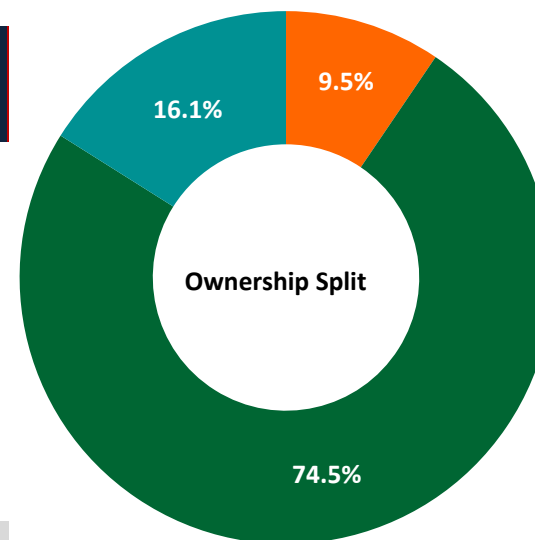
# Survey Respondents' Organization

Q3 2023 Survey



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

	All Respondents
Aircraft owner	239
Aircraft operator	201
Flight department	131
Aircraft management company	76
Air taxi or charter operator	78
Fractional aircraft operator	9
Fractional share / jet card holder	8
Aircraft MRO	61
Broker / Dealer	66
Financial Institution	3
Government	13
Other	-
Privately-held	102
Publicly-traded	22
<b>Total</b>	<b>1,009</b>



Breakdown for Respondents who indicated ownership

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

<span style="color: orange;">●</span> Government
<span style="color: darkgreen;">●</span> Privately held
<span style="color: teal;">●</span> Publicly held

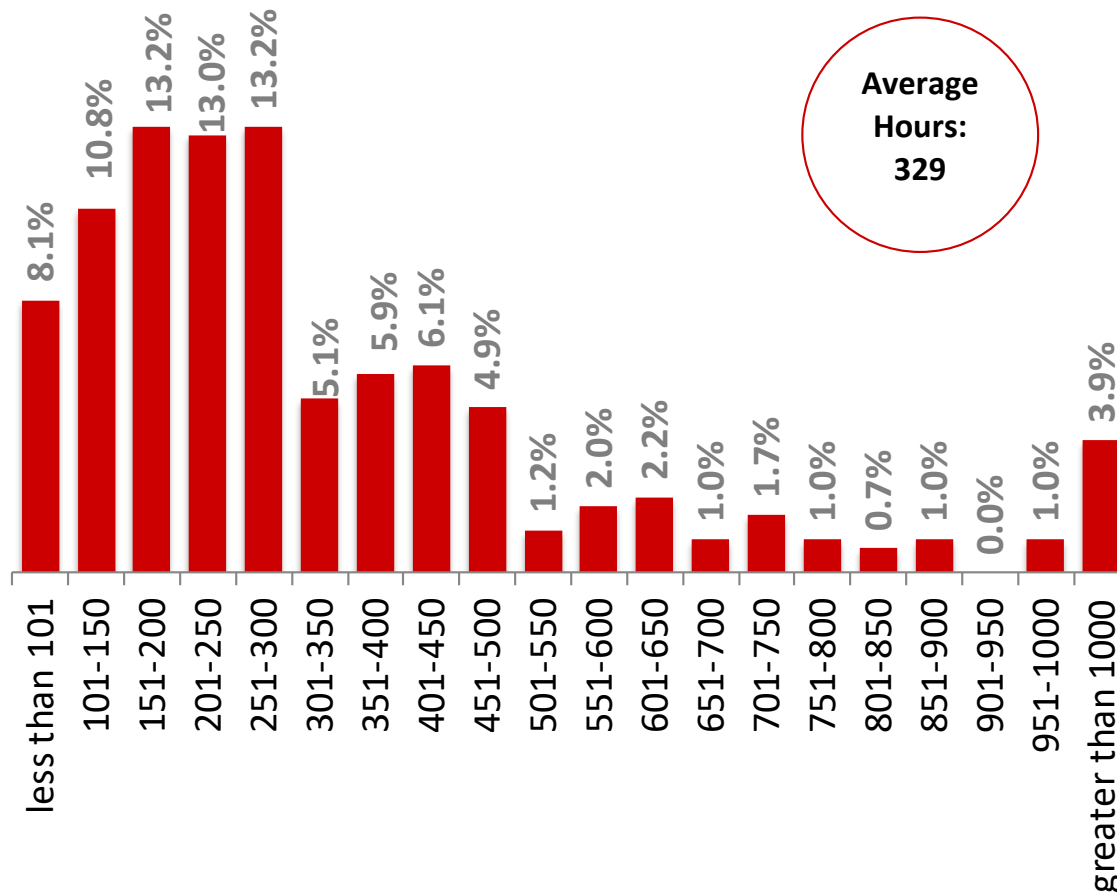
Note: Respondents may have chosen multiple organizational types

# Survey Respondents' Flight Operations

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

**Annual Flight Hours Per Aircraft**

Q3 2023 Survey



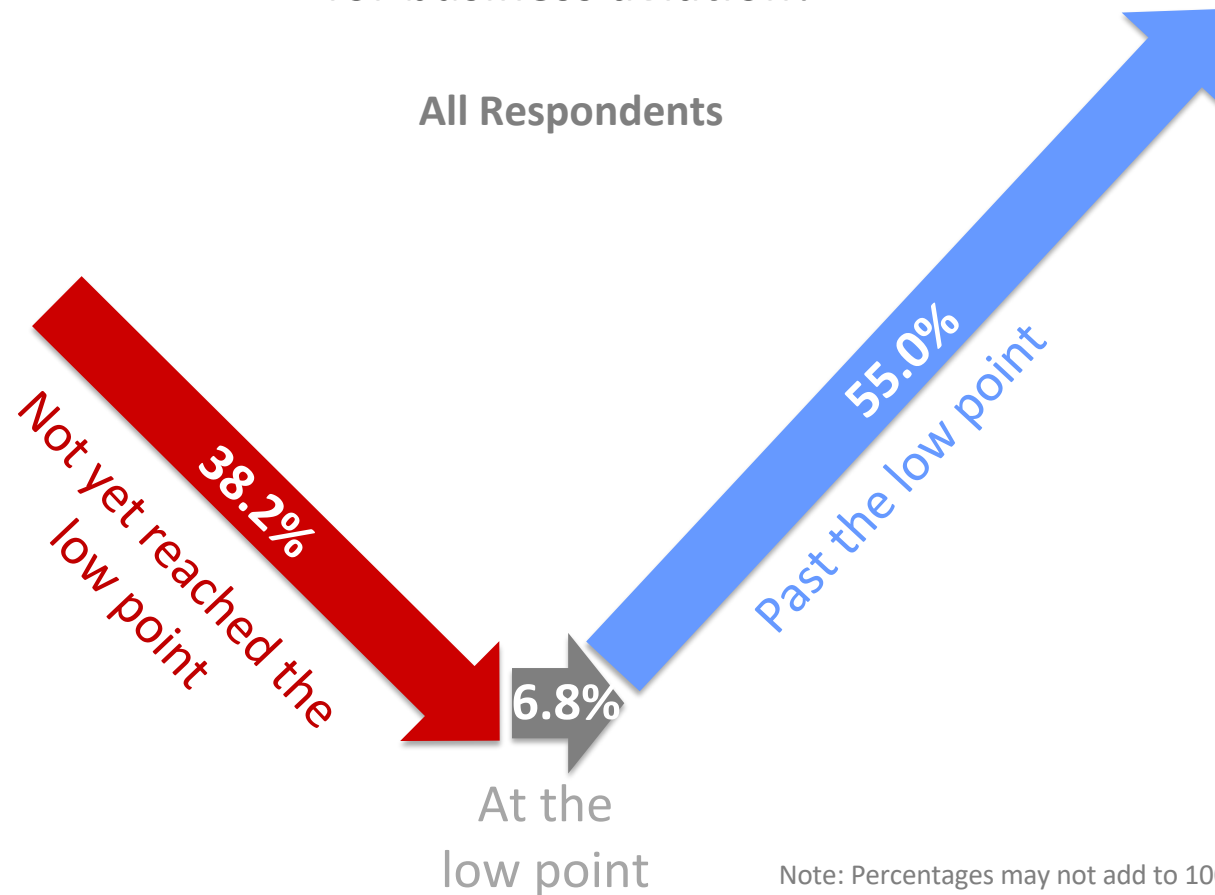
# Survey Respondents' Sentiment

Current Market Sentiment

Q3 2023 Survey

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

All Respondents

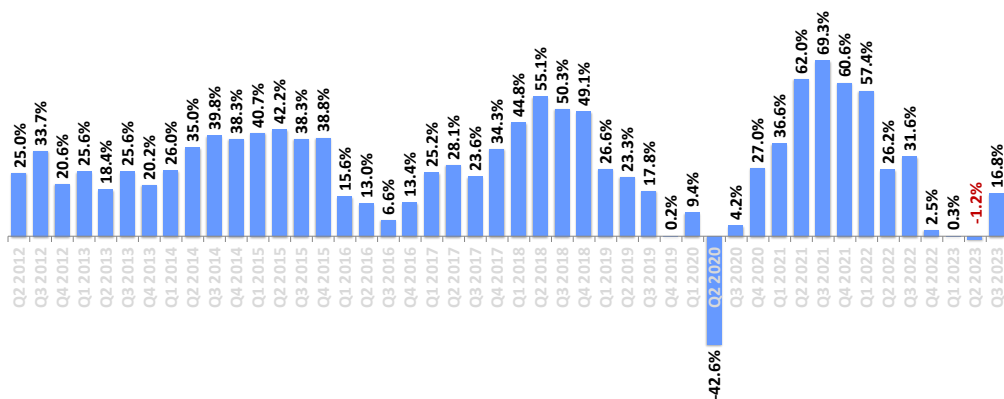


Note: Percentages may not add to 100% due to rounding

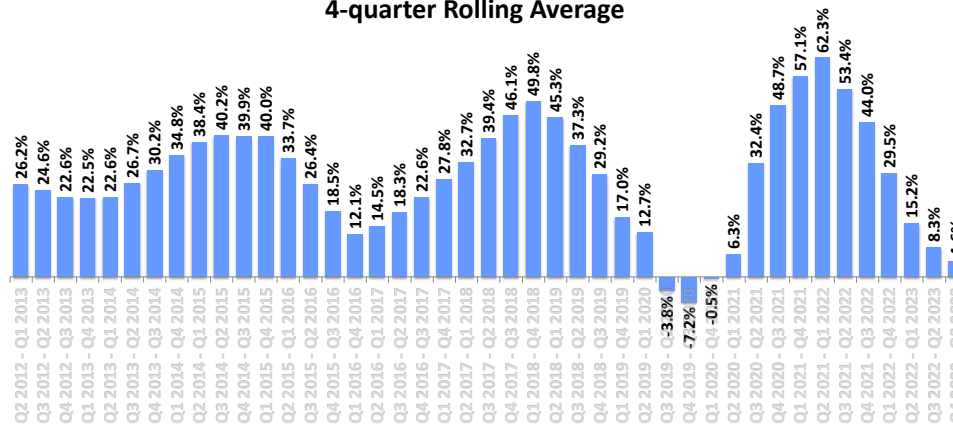
# Survey Respondents' Sentiment

## 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 showed improvement in Q3 2023 at 16.8% from -1.2% in Q2 2023

# Aircraft Purchase Inhibitors

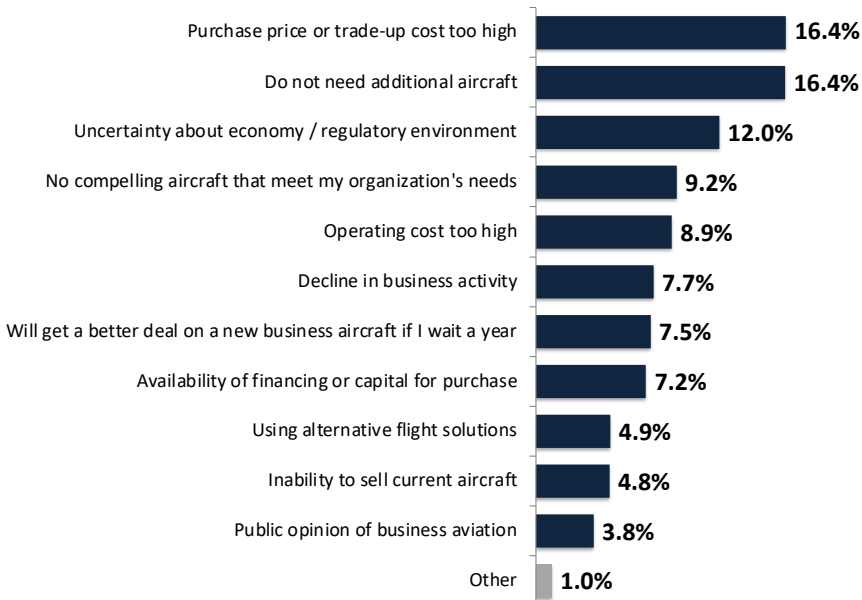
## Inhibitors – Weighted Average

Q3 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?”*

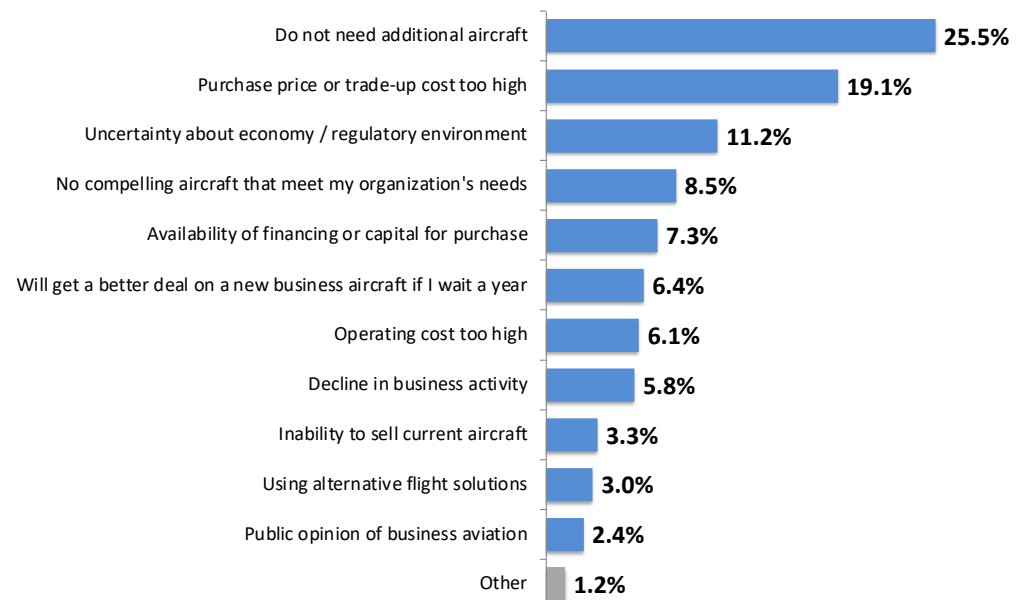
### Weighted Average Importance of Factors

Purchase inhibitors



### Chosen as “Most Important” factor

Purchase inhibitors



# Aircraft Purchase Inhibitors

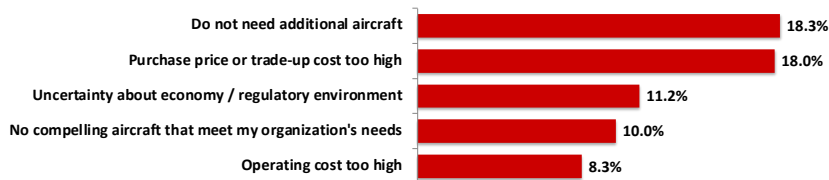
## Top 5 Inhibitors – Weighted Average

Q3 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?”*

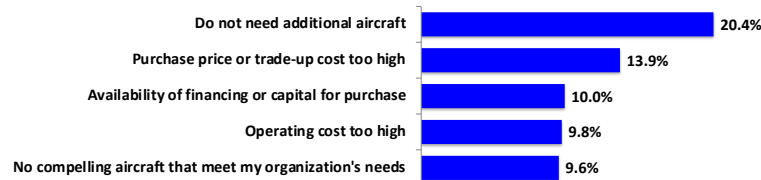
### Purchase Inhibitors – North America

Purchase inhibitors - North America



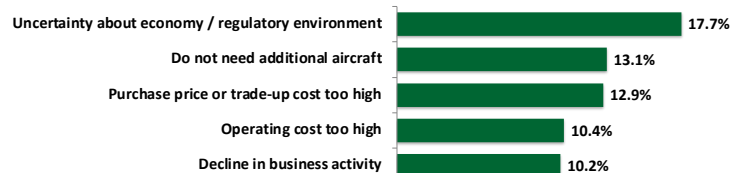
### Purchase Inhibitors – Europe

Purchase inhibitors - Europe



### Purchase Inhibitors – Latin America & Caribbean

Purchase inhibitors - Latin America & Caribbean



### Purchase Inhibitors – Rest of World

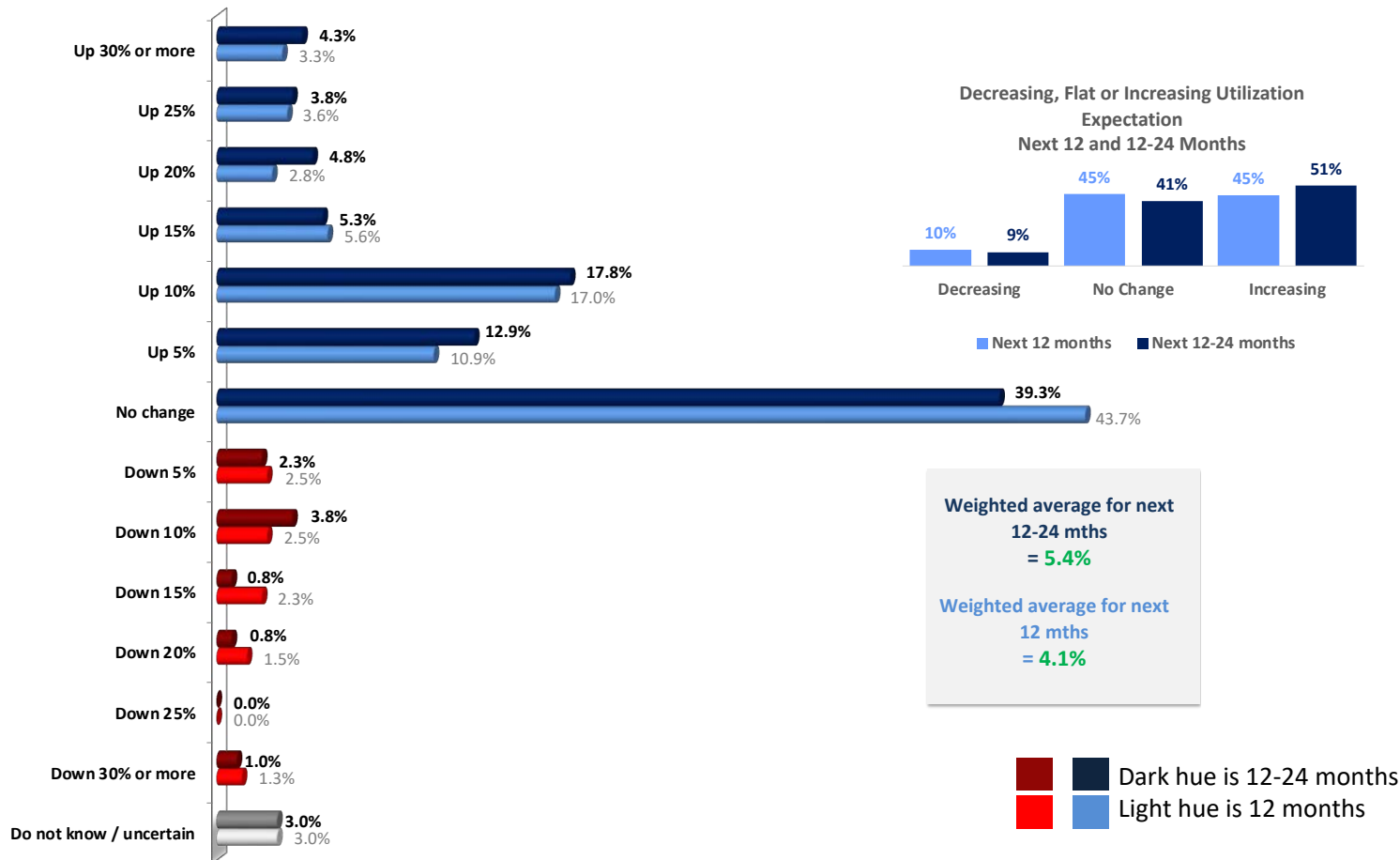
Purchase inhibitors - Rest of World



# Aircraft Utilization

Next 12 and 12-24 Months versus Prior 12 Months

Q3 2023 Survey

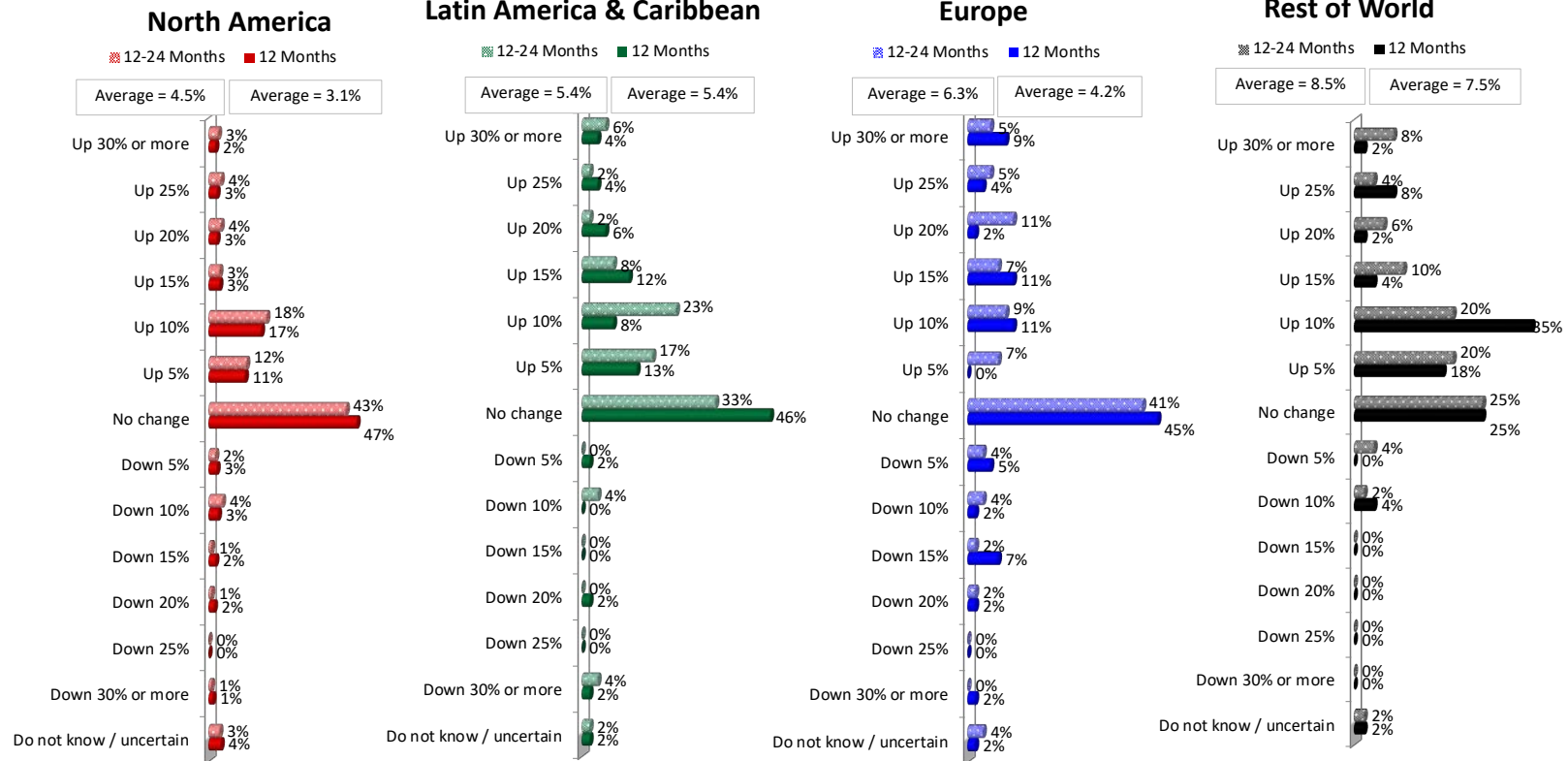


**Respondents expect to fly 4.1% more hours in the next 12 months vs. prior 12 months and 5.4% more in the next 12-24 months**

# Aircraft Utilization

Q3 2023 Survey

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

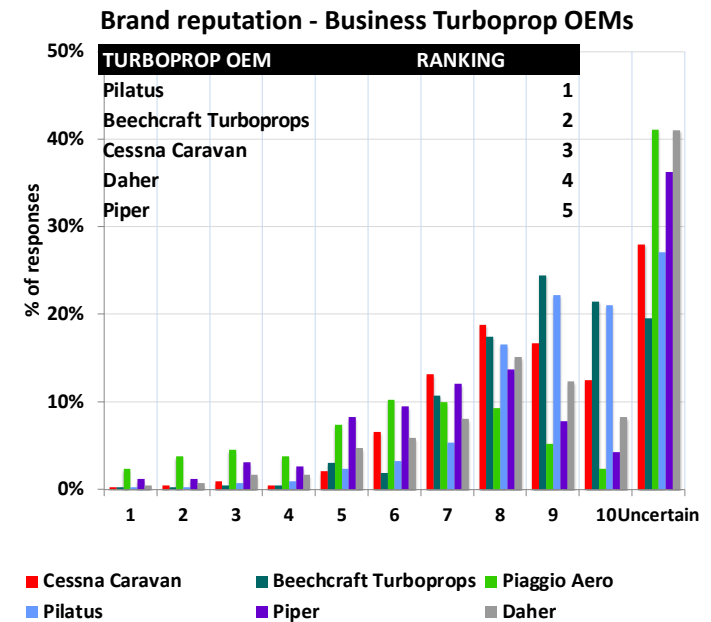
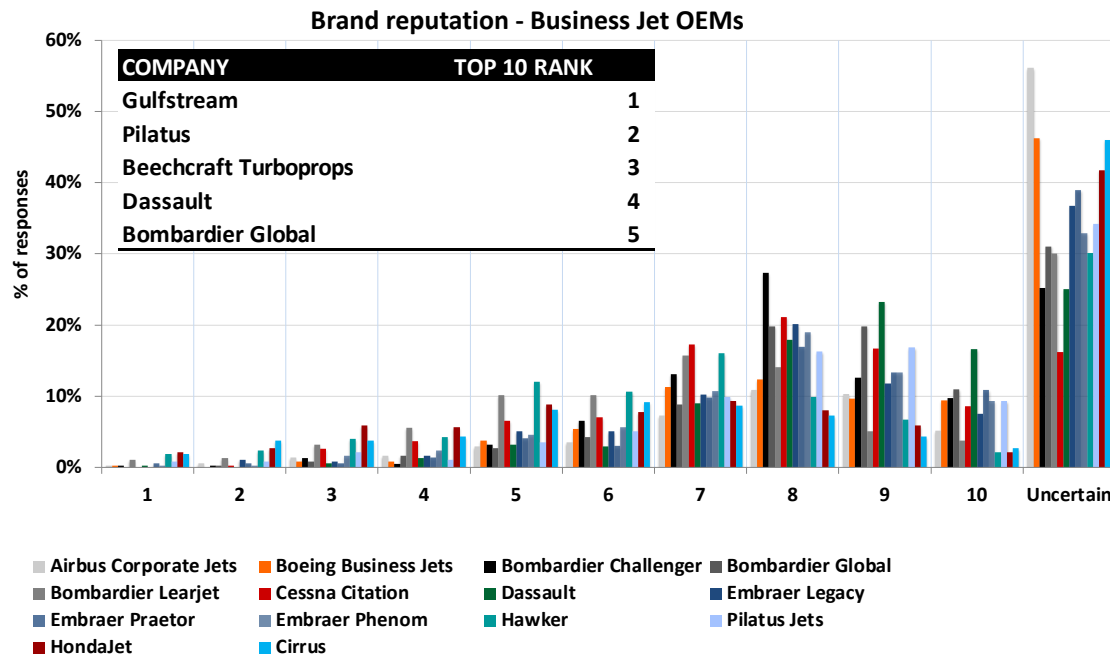


Region	Next 12 months	Next 12-24 months	Region	Next 12 months	Next 12-24 months	Region	Next 12 months	Next 12-24 months
<b>North America</b>			<b>Latin America &amp; Caribbean</b>			<b>Europe</b>		
% Expecting Increase	39%	44%	% Expecting Increase	46%	58%	% Expecting Increase	36%	45%
% Expecting no change	51%	47%	% Expecting no change	48%	35%	% Expecting no change	46%	45%
% Expecting Decrease	11%	9%	% Expecting Decrease	6%	8%	% Expecting Decrease	18%	11%
<i>(excluding "Do not know")</i>			<i>(excluding "Do not know")</i>			<i>(excluding "Do not know")</i>		
<b>Rest of World</b>								
% Expecting Increase	69%	67%						
% Expecting no change	27%	27%						
% Expecting Decrease	4%	6%						
<i>(excluding "Do not know")</i>								

Optimism for next-12-months utilization has slipped somewhat across most regions

## Brand Reputations

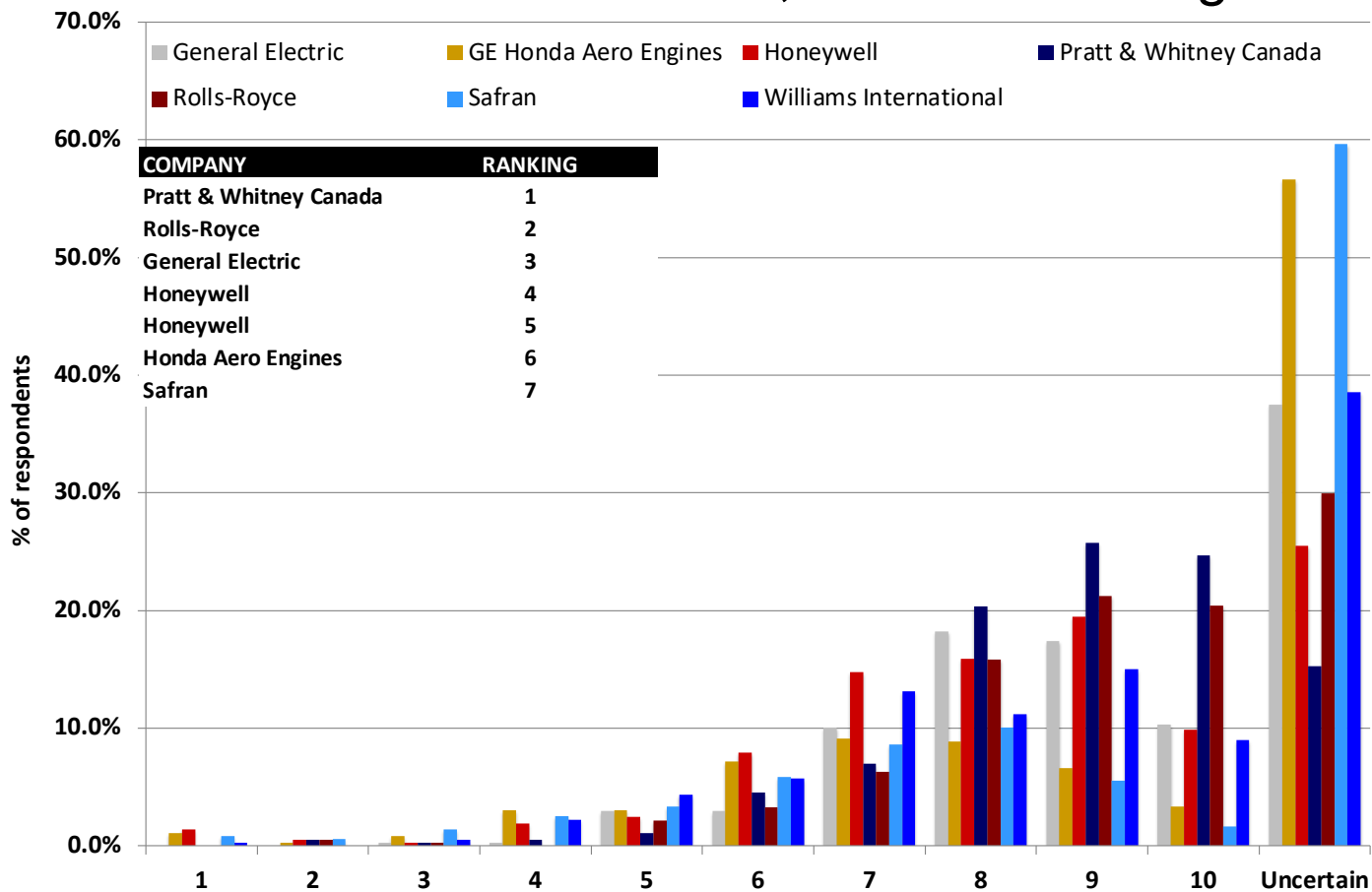
Aircraft Manufacturers on a 1-10 Scale, where “10” = Highest



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

# Brand Reputations

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

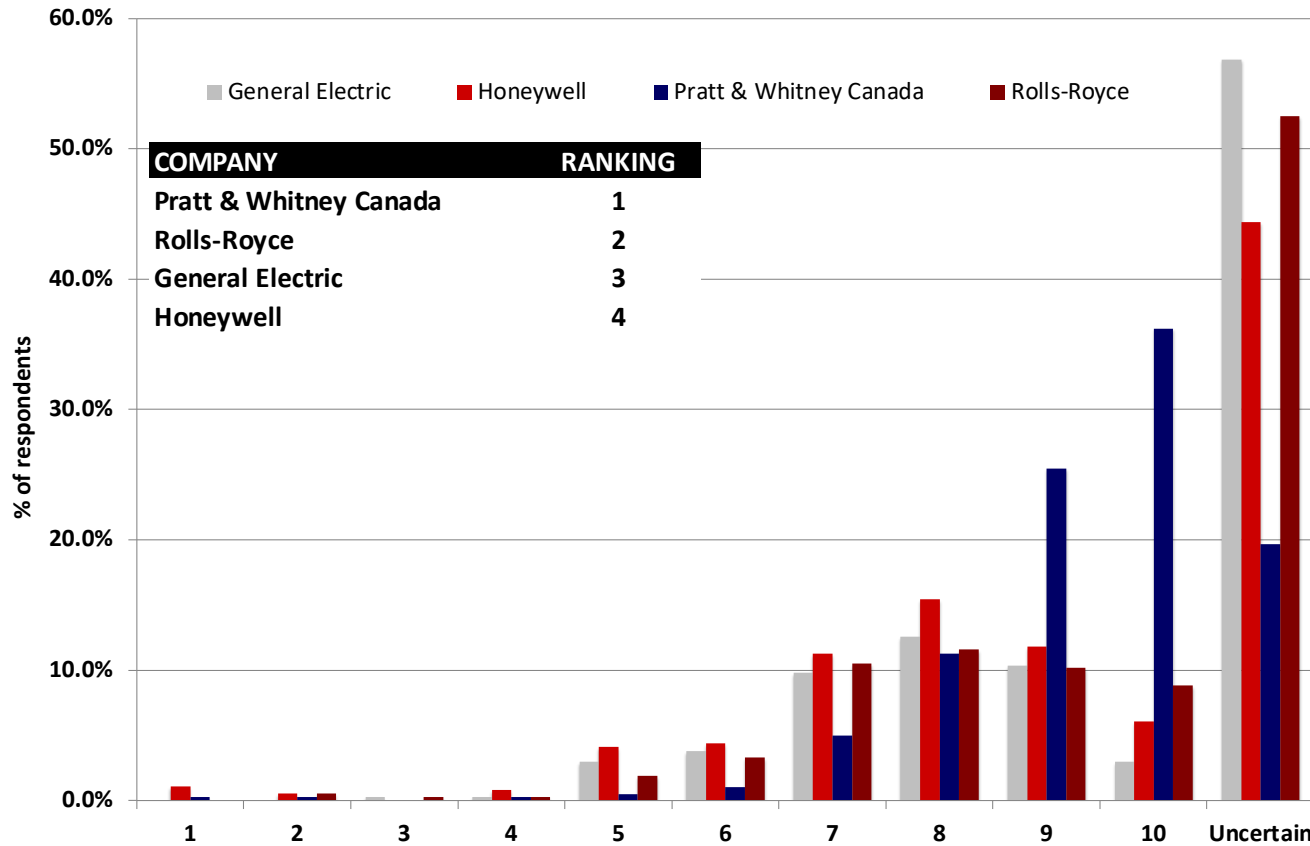


**Pratt & Whitney Canada and Rolls-Royce are the top-rated jet engine manufacturer brands**

Q3 2023 Survey

# Brand Reputations

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



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

# Aircraft Owner / Operator Opinions

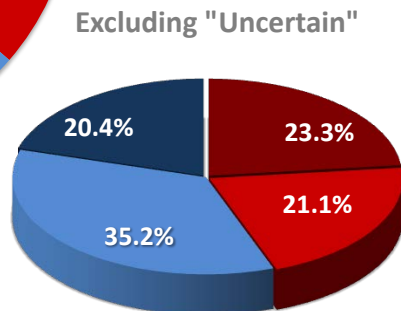
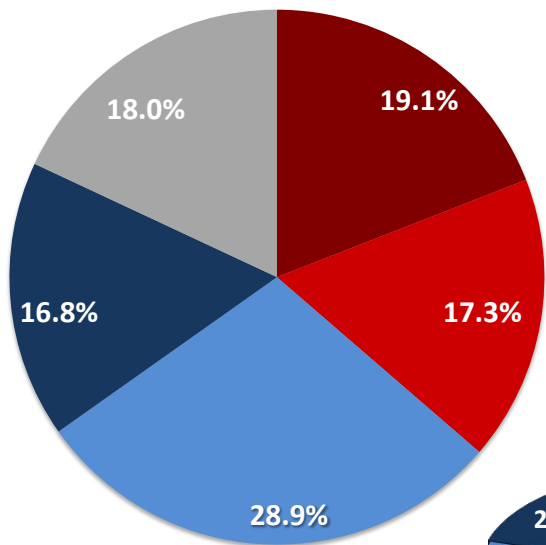
Q3 2023 Survey

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

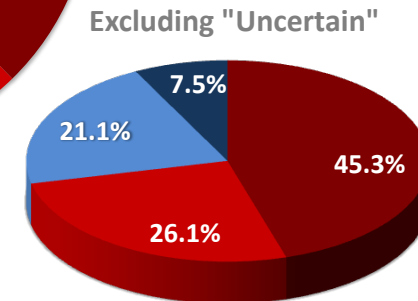
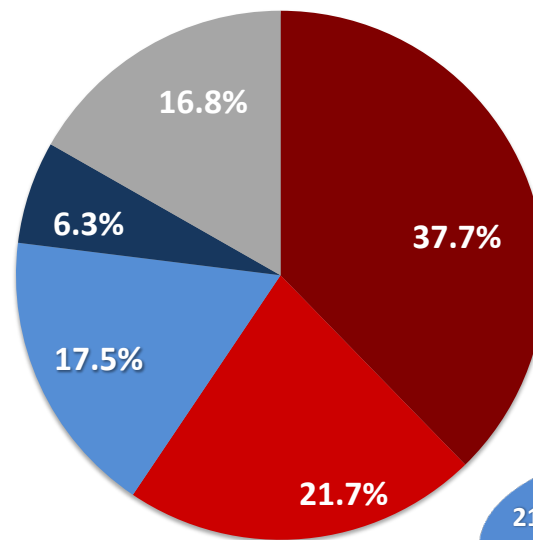
*I/we will seriously consider flying with sustainable aviation fuels (SAF) in the next 24 months*

*I/we would seriously consider purchasing a new hybrid-powered turbine aircraft in order to reduce fuel burn / carbon emissions*

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



55.7% Somewhat / Strongly Agree



28.6% Somewhat / Strongly Agree

# Aircraft Owner / Operator Opinions

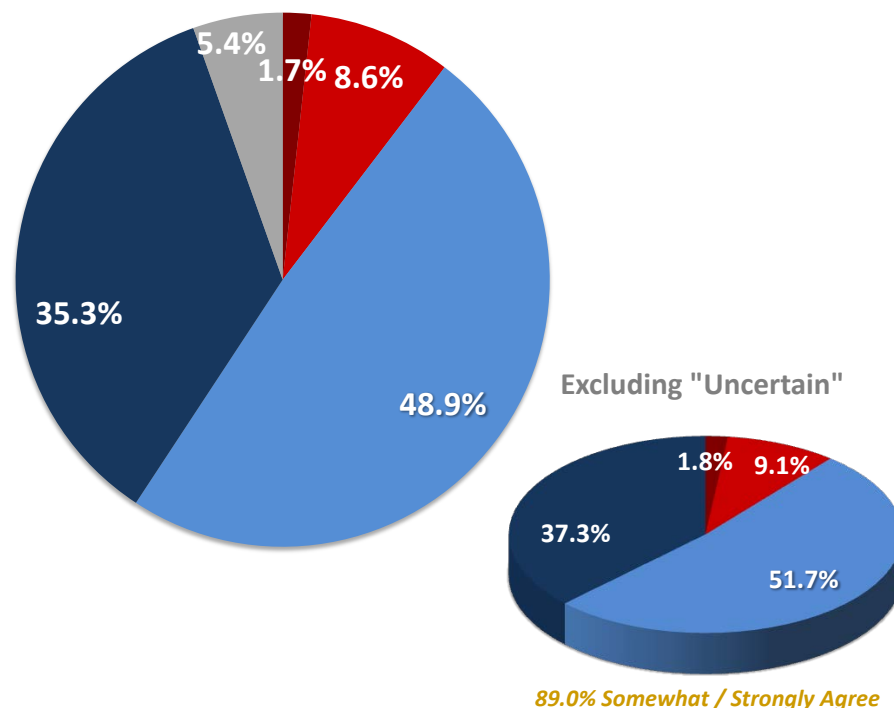
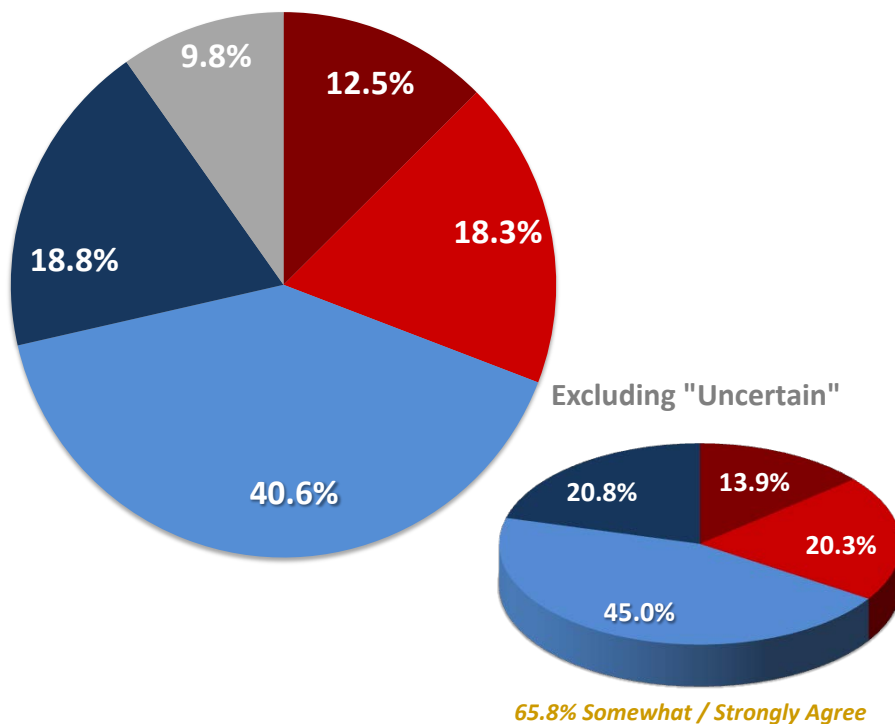
Q3 2023 Survey

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

*I believe there will be a certified all-electric aircraft in the next 10 years operating missions of 400nm (IFR range) with 4 passengers and crew*

*Business aviation will continue to grow at a steady rate over the next 5 years*

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



# Aircraft Owner / Operator Opinions

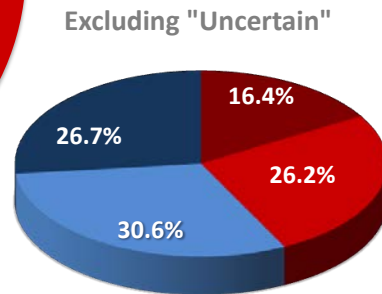
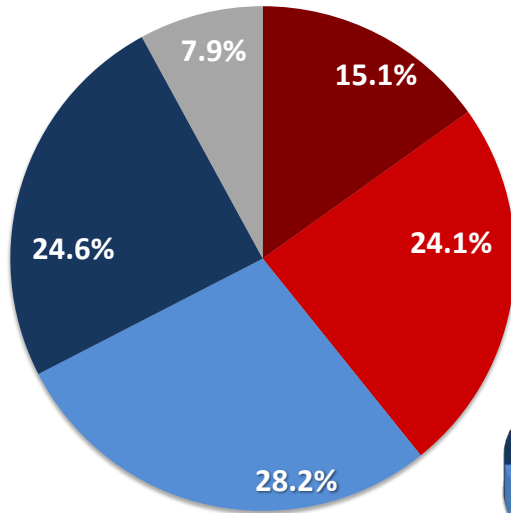
Q3 2023 Survey

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

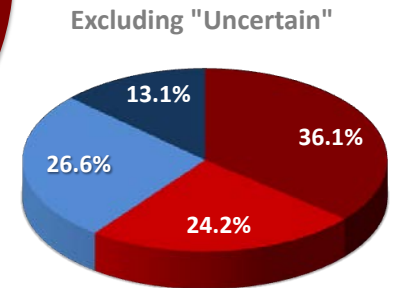
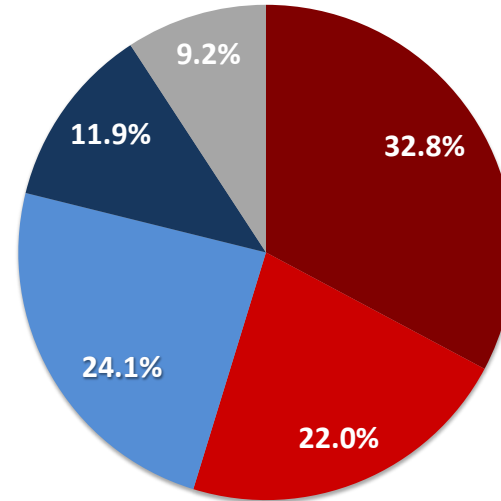
*I am / we are experiencing difficulty securing adequate aircraft insurance coverage at acceptable premiums*

*I/we have enacted environmental ESG policies to reduce our carbon footprint*

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



57.4% Somewhat / Strongly Agree



39.7% Somewhat / Strongly Agree

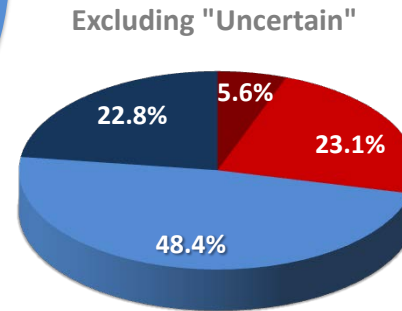
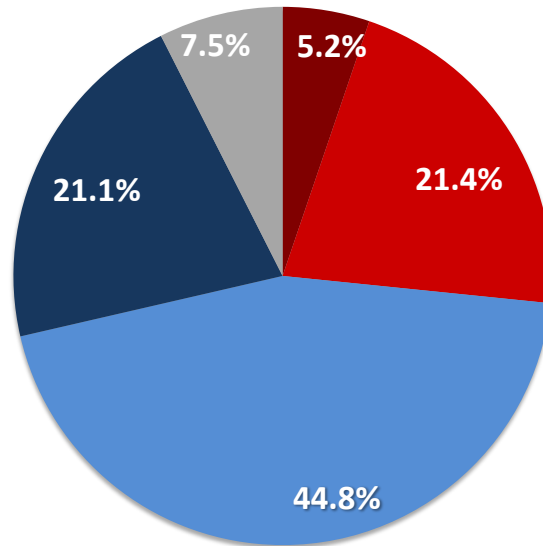
# Aircraft Owner / Operator Opinions

Q2 2023 Survey

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

*I believe that there is an increasing risk of a global economic slowdown in the next 12 months*

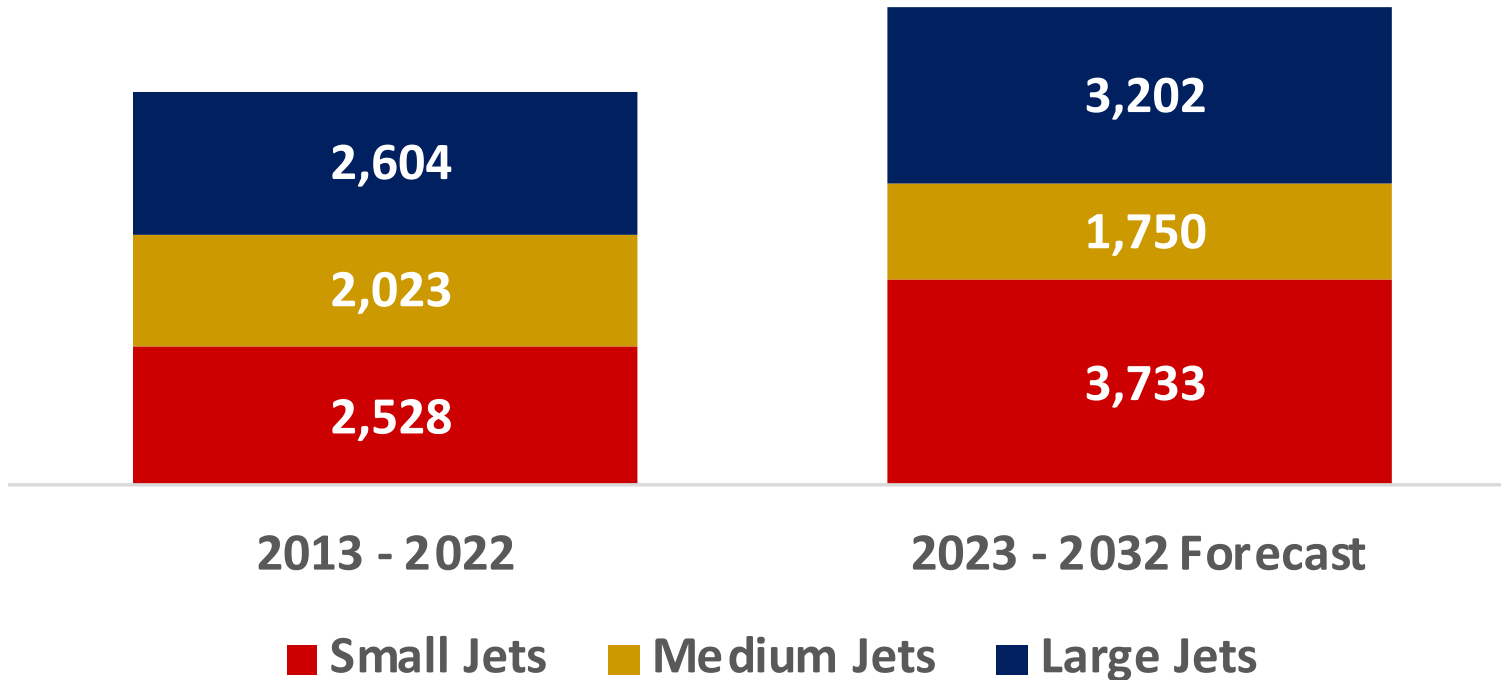
Strongly Disagree    Somewhat Disagree    Somewhat Agree    Strongly Agree    Uncertain



71.2% Somewhat / Strongly Agree

# Business Jet Delivery History & Forecast

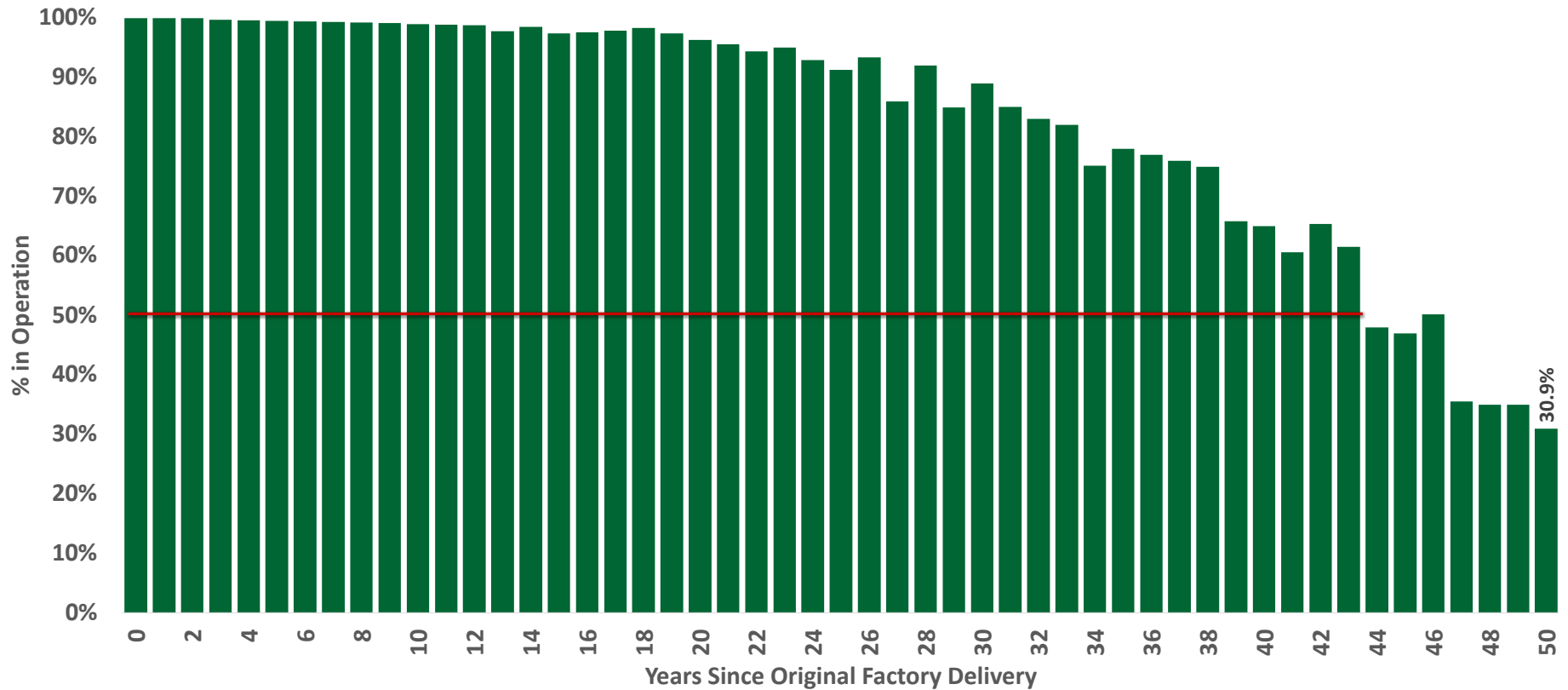
Business Jet Deliveries by Size



JETNET iQ 10-year forecast for 2023-2032 is for 8,685 new business jet deliveries (including single-engine Personal Jets) valued at \$268 billion (\$U.S. 2023)

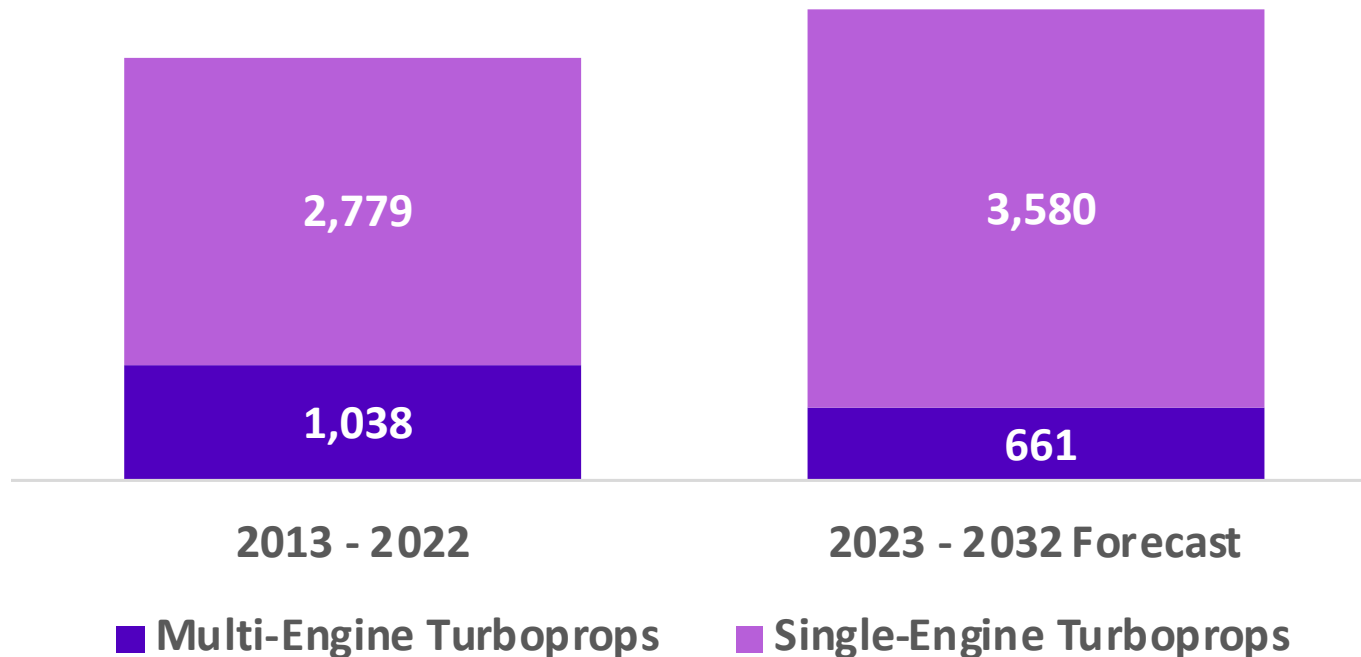
## Business Jet Survivor Curve

Survivor Curve  
Business Jets



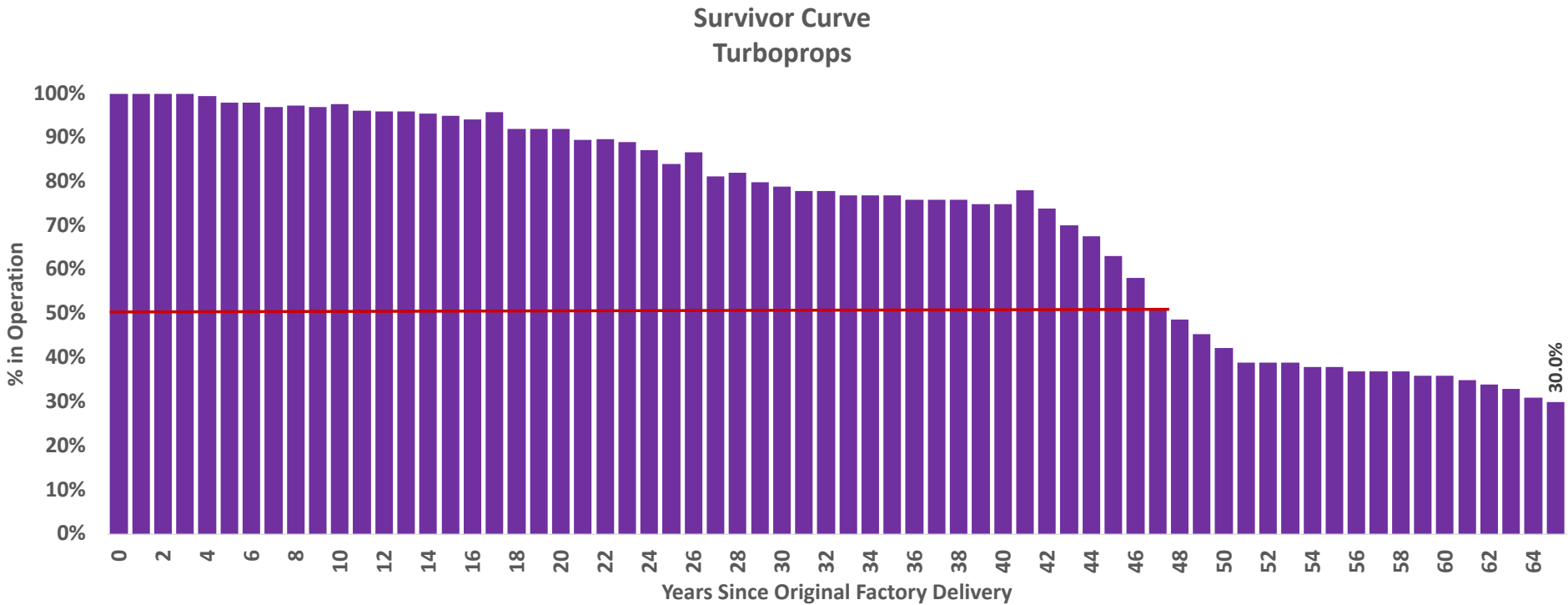
# Turboprop Delivery History & Forecast

Turboprop Deliveries by Size



**JETNET iQ 10-year forecast for 2023-2032 is for 4,241 new turboprop deliveries valued at \$23.3 billion (\$U.S. 2023)**

# Turboprop Survivor Curve



## About JETNET iQ

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

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

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

## About JETNET

Since 1988, JETNET has delivered the most comprehensive and reliable business aircraft research to its exclusive clientele of aviation professionals worldwide. JETNET is the ultimate source for information and intelligence on the worldwide business, commercial, and helicopter aircraft fleet and marketplace, comprised of more than 110,000 airframes. Headquartered in its state-of-the-art facility in Utica, NY, JETNET offers comprehensive user-friendly aircraft data via real-time internet access or regular updates.

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