



➤➤ KNOW MORE.

JETNET iQ Snap! Report Q4 2021 Summary Report

➤ BUSINESS AVIATION MARKET INTELLIGENCE ➤ REPORTS ➤ SUMMITS ➤ CONSULTING

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

JETNET iQ Snap!: 4th Quarter 2021 - Private & Confidential

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

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

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

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

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

Navigating by JETNET iQ

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

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

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

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

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

JETNET 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 - Q1 2021 English Exit

WELCOME


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 Voice of
Global Business & General Aviation

For questions about this survey, please contact:

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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:

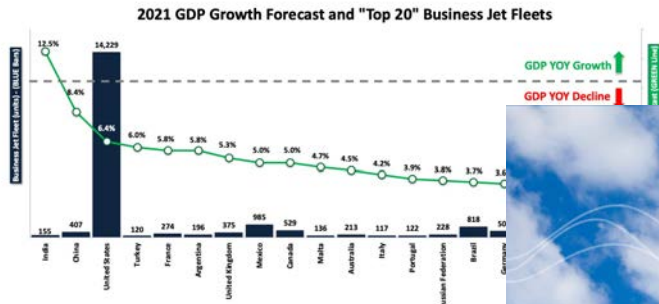
- Turboprops
- Personal Jets
- Very Light Jet
- Light Jet
- Super-Light Jet
- Mid-Size Jet
- Super Mid-Size Jet
- Large Jet
- Large Long-Range Jet
- Large Ultra Long-Range Jet
- Airline Business Jet

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.

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

JETNET iQ Reports

The Economy and Aircraft Fleets

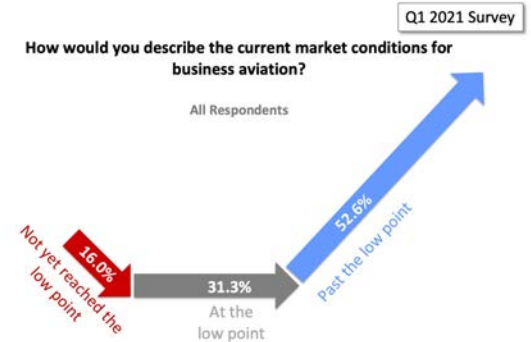


Sources: The Economist - January 28, 2021; JETNET; excludes Venezuela

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

Survey Respondents' Sentiment

Current Market Sentiment



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 Q4 2021 Summary Report

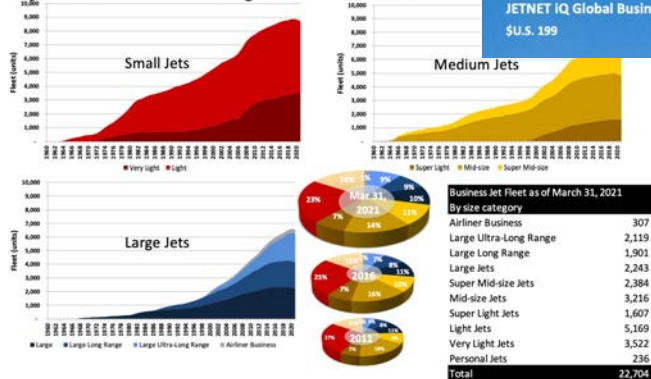
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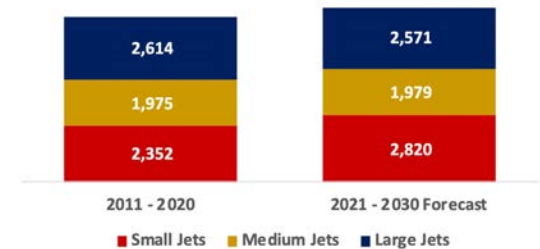
Business Jet Fleet by Size Category

Fleet by Year From 1960 through March 31, 2021



Business Jet Delivery History & Forecast

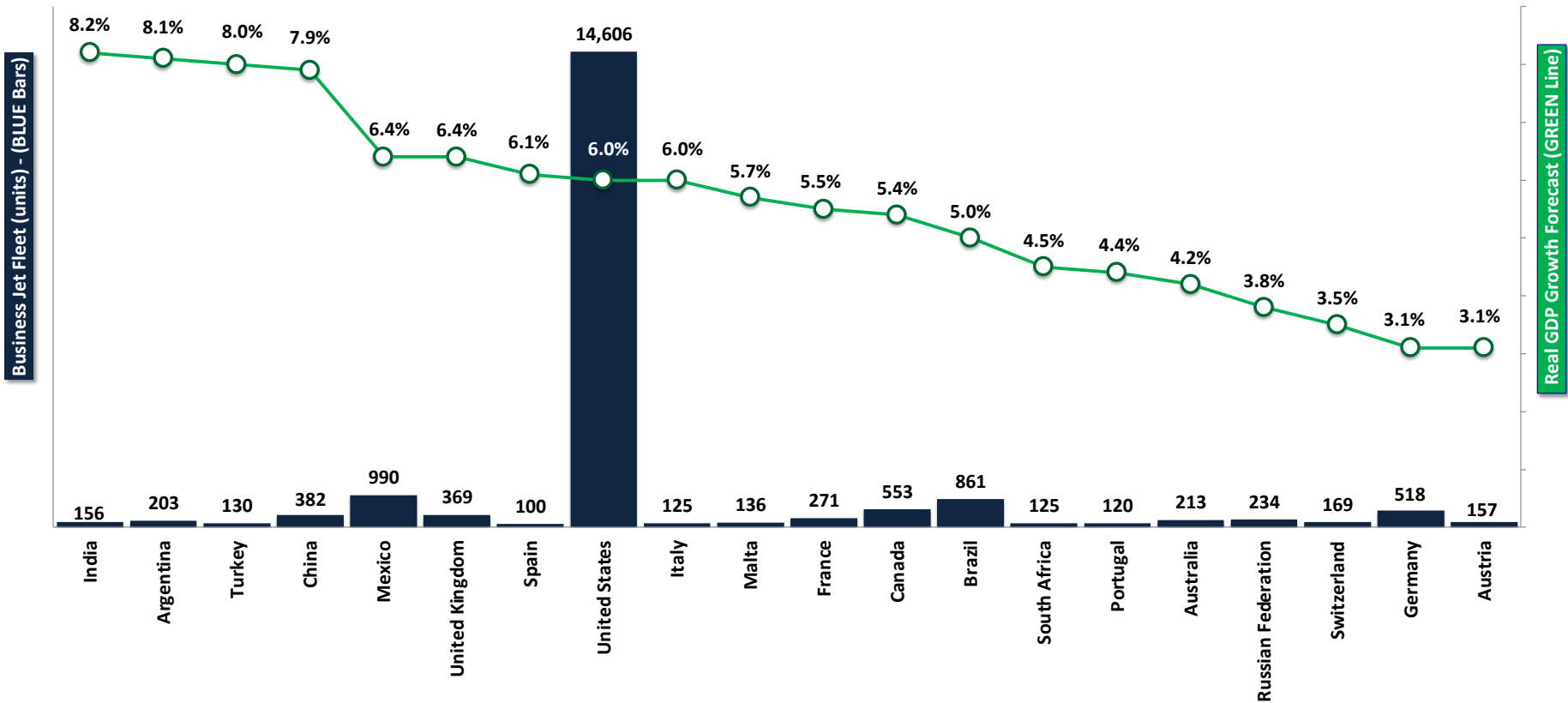
Business Jet Deliveries by Size



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

The Economy and Aircraft Fleets

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

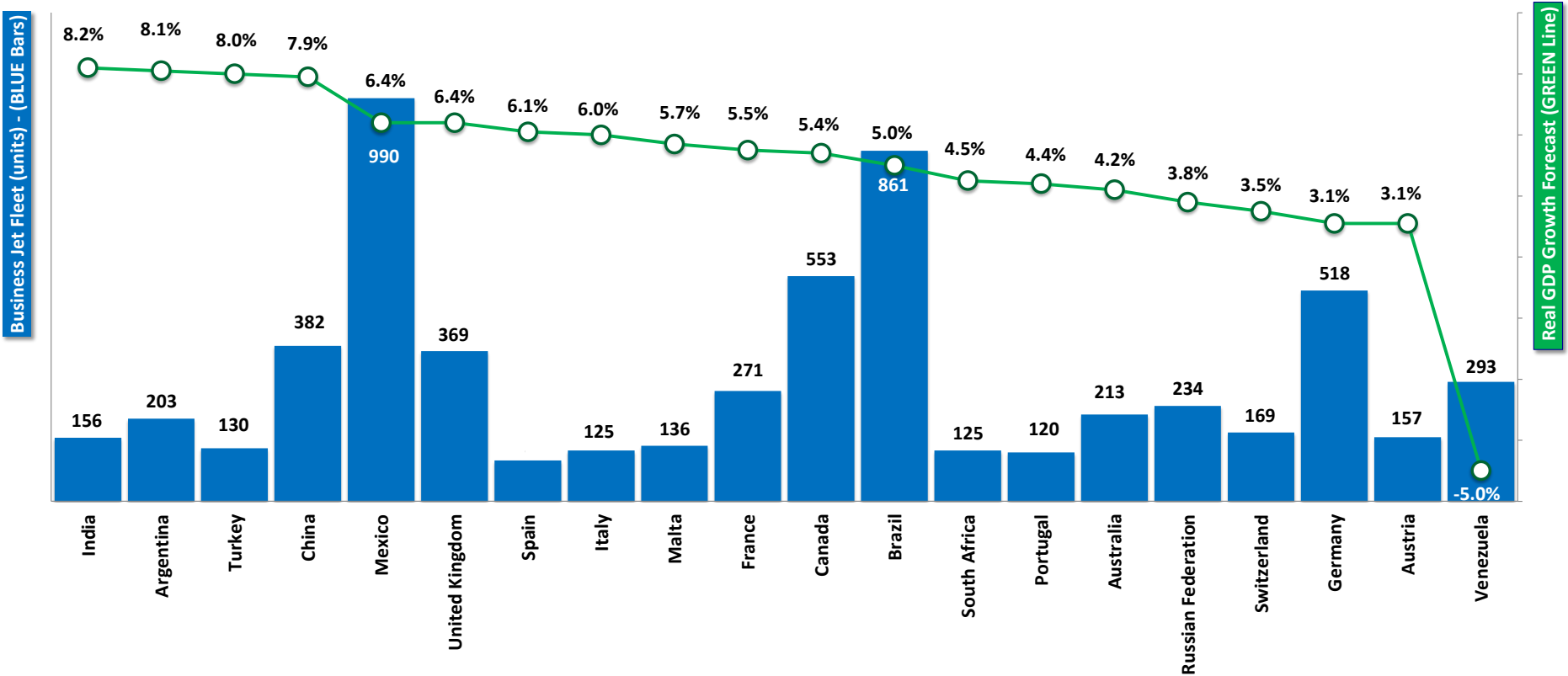


Sources: The Economist – January 22, 2022; JETNET; excludes Venezuela

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

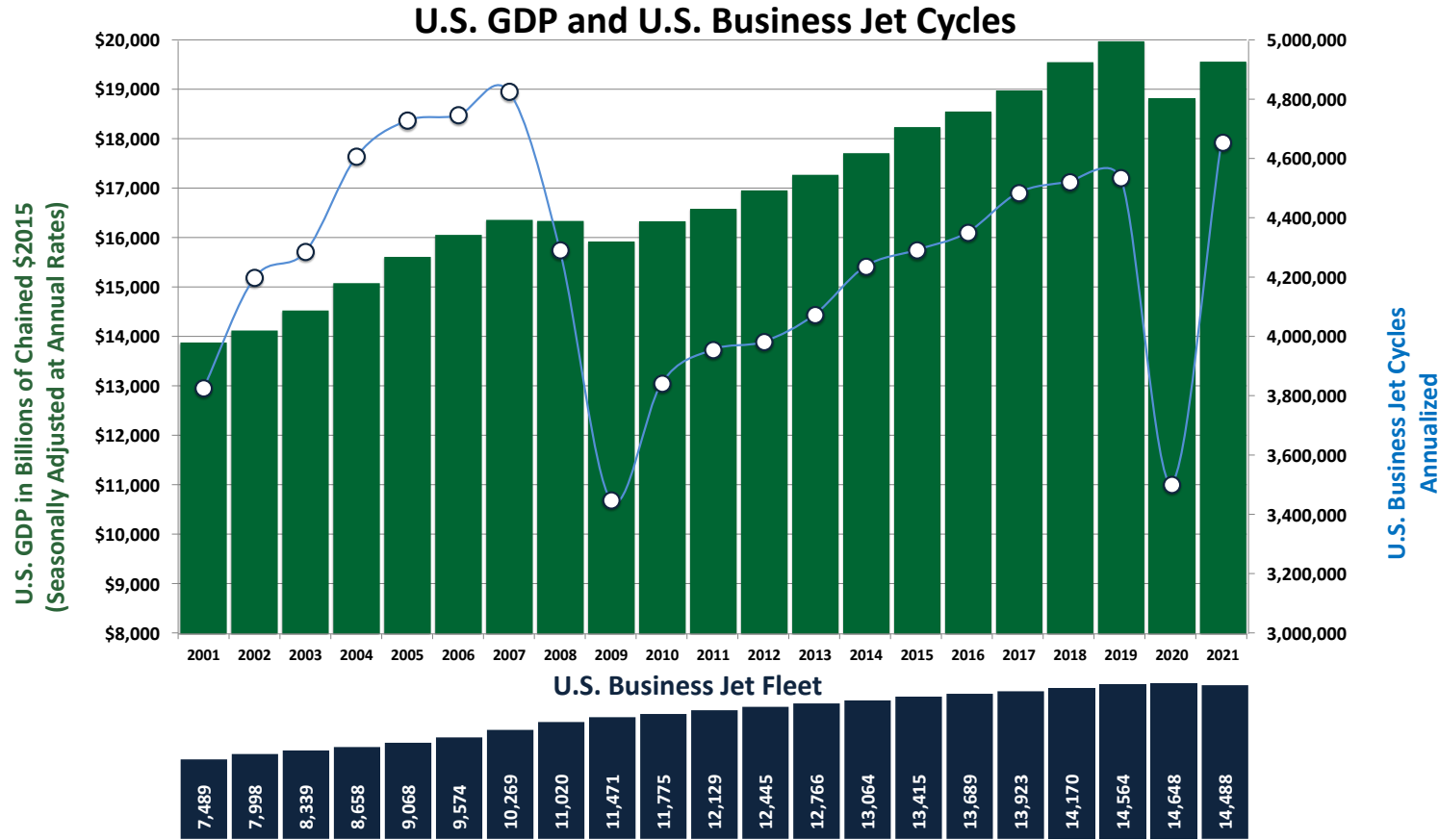
The Economy and Aircraft Fleets

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



Sources: The Economist – January 22, 2022; JETNET

The Economy and Aircraft Utilization

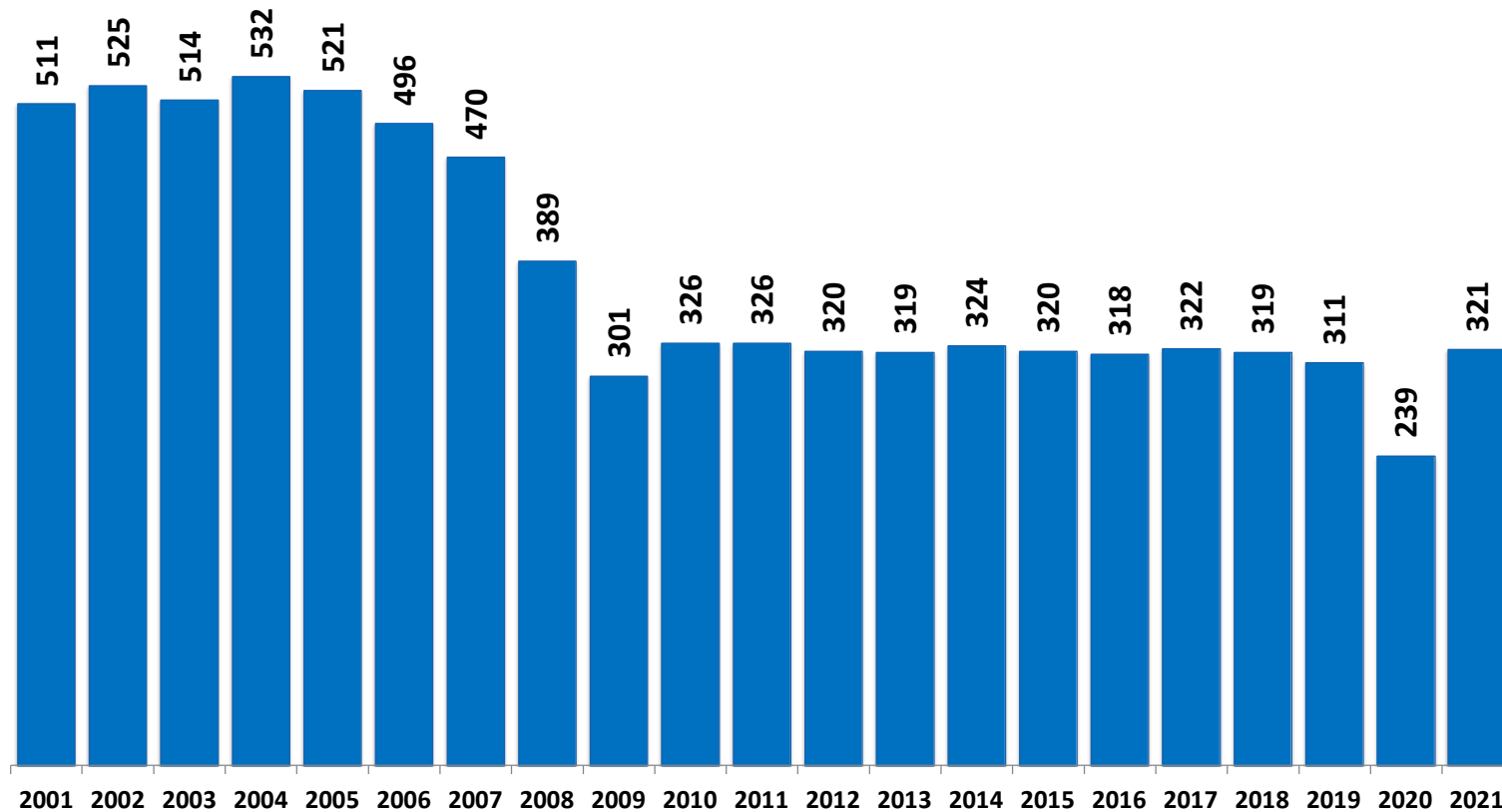


Sources: U.S. Congressional Budget Office, FAA , JETNET

2021 cycles as depicted are through Nov 2021 on a trailing 12 months basis

Aircraft Utilization

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

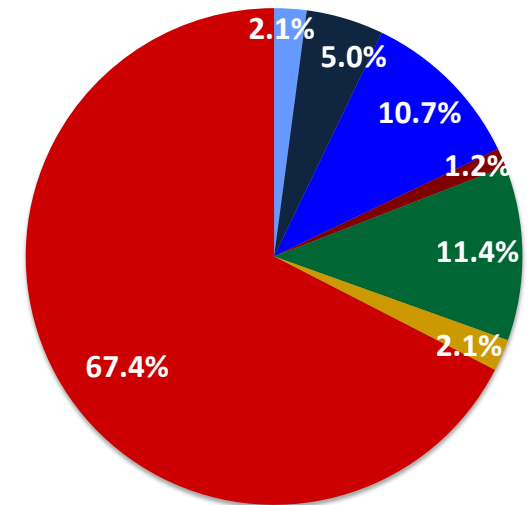
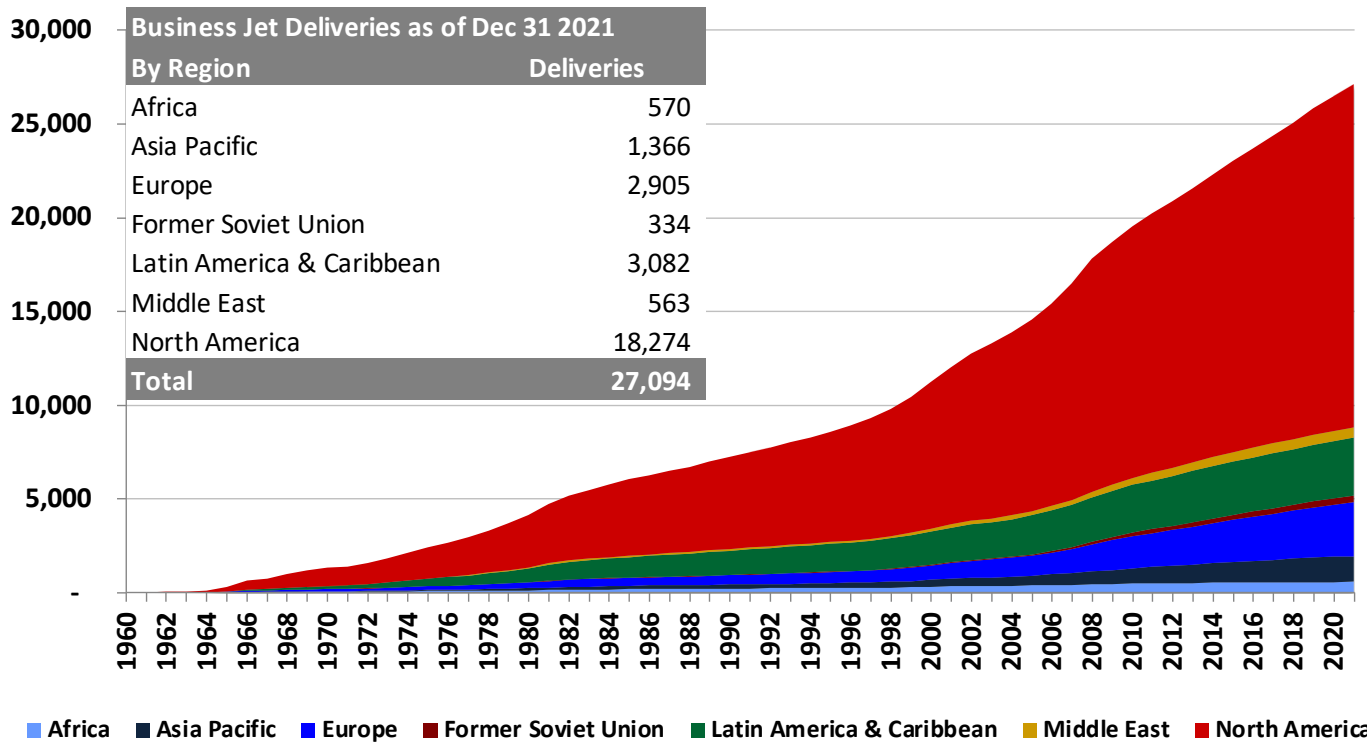


Sources: U.S. FAA; Cycles data for latest year are YTD on a Trailing Twelve Months (TTM) basis for the most recent period available; U.S. fleet from JETNET

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

Business Jet Deliveries by Region

As of December 31, 2021



Business Jet Fleet by Manufacturer

As of December 31, 2021

NORTH AMERICA OEM	Fleet as of Dec 31 2021
Beechcraft	183
Bombardier	3,097
Cessna Citation	5,340
Dassault Falcon	1,434
Embraer	865
Gulfstream	2,211
Hawker	1,086
Other	955
Total	15,171

EUROPE OEM	Fleet as of Dec 31 2021
Beechcraft	19
Bombardier	615
Cessna Citation	847
Dassault Falcon	381
Embraer	255
Gulfstream	201
Hawker	132
Other	187
Total	2,637

FORMER SOVIET UNION OEM	Fleet as of Dec 31 2021
Beechcraft	-
Bombardier	95
Cessna Citation	19
Dassault Falcon	43
Embraer	37
Gulfstream	54
Hawker	39
Other	28
Total	315

MIDDLE EAST OEM	Fleet as of Dec 31 2021
Beechcraft	5
Bombardier	133
Cessna Citation	49
Dassault Falcon	48
Embraer	37
Gulfstream	105
Hawker	46
Other	72
Total	495

LATIN AMERICA & CARIBBEAN OEM	Fleet as of Dec 31 2021
Beechcraft	71
Bombardier	668
Cessna Citation	824
Dassault Falcon	117
Embraer	278
Gulfstream	231
Hawker	322
Other	182
Total	2,693

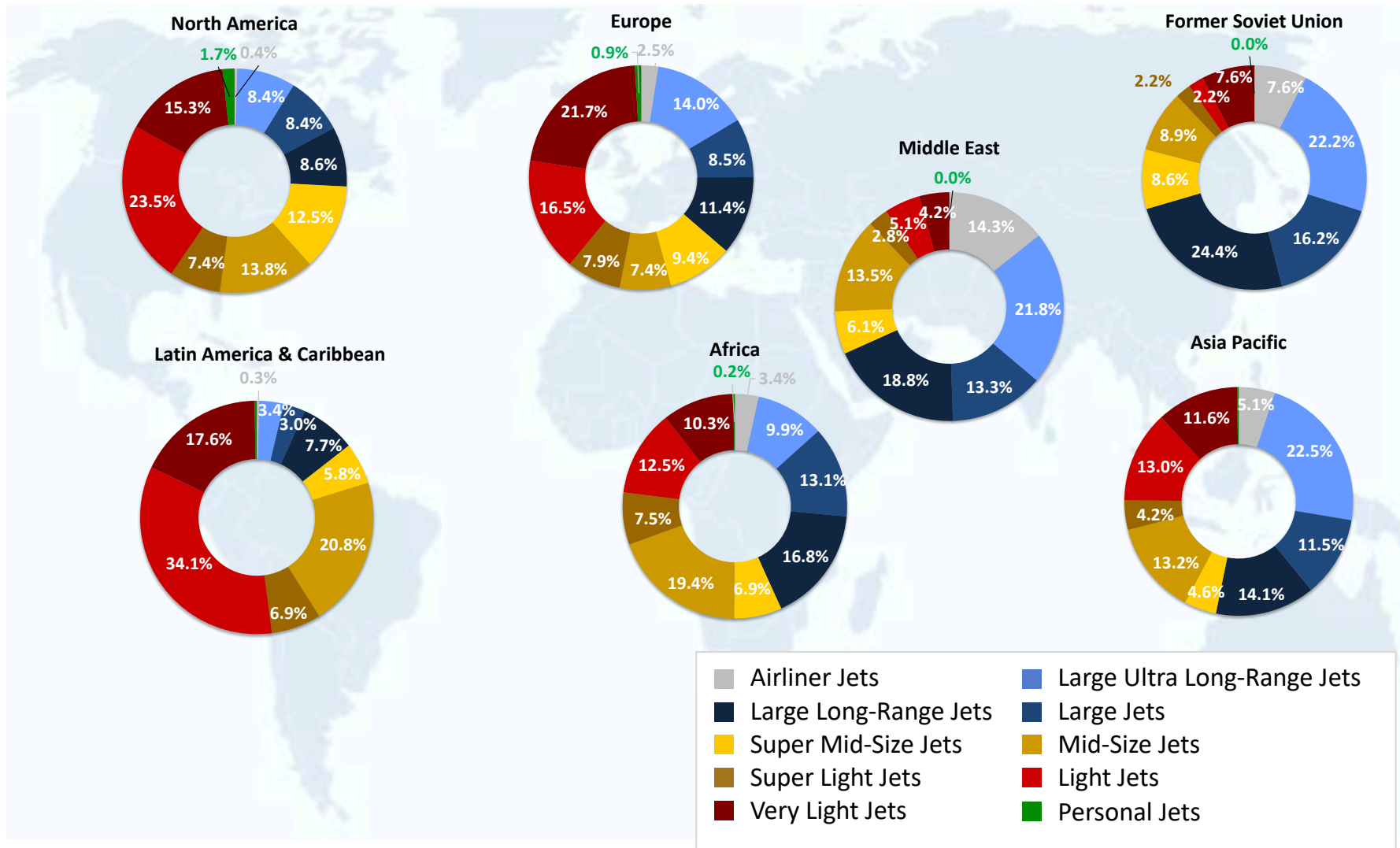
AFRICA OEM	Fleet as of Dec 31 2021
Beechcraft	2
Bombardier	103
Cessna Citation	102
Dassault Falcon	64
Embraer	20
Gulfstream	66
Hawker	80
Other	28
Total	465

ASIA PACIFIC OEM	Fleet as of Dec 31 2021
Beechcraft	4
Bombardier	319
Cessna Citation	250
Dassault Falcon	101
Embraer	77
Gulfstream	284
Hawker	121
Other	92
Total	1,248

World business jet fleet was 23,024 jets on December 31, 2021

Business Jet Fleet by Size Category

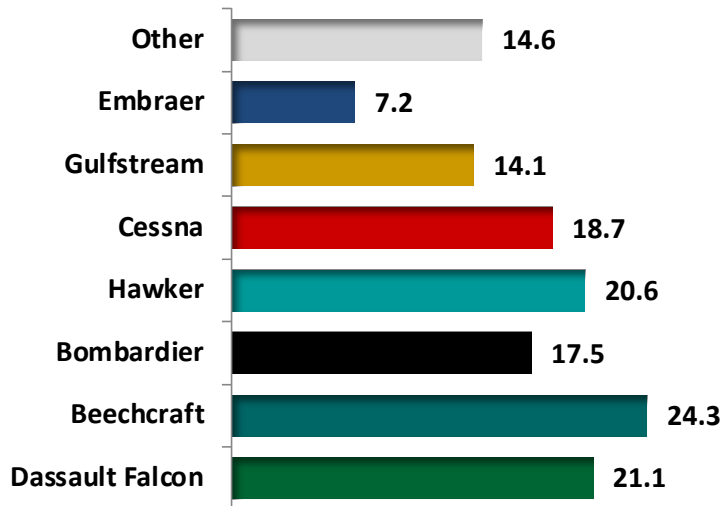
As of December 31, 2021



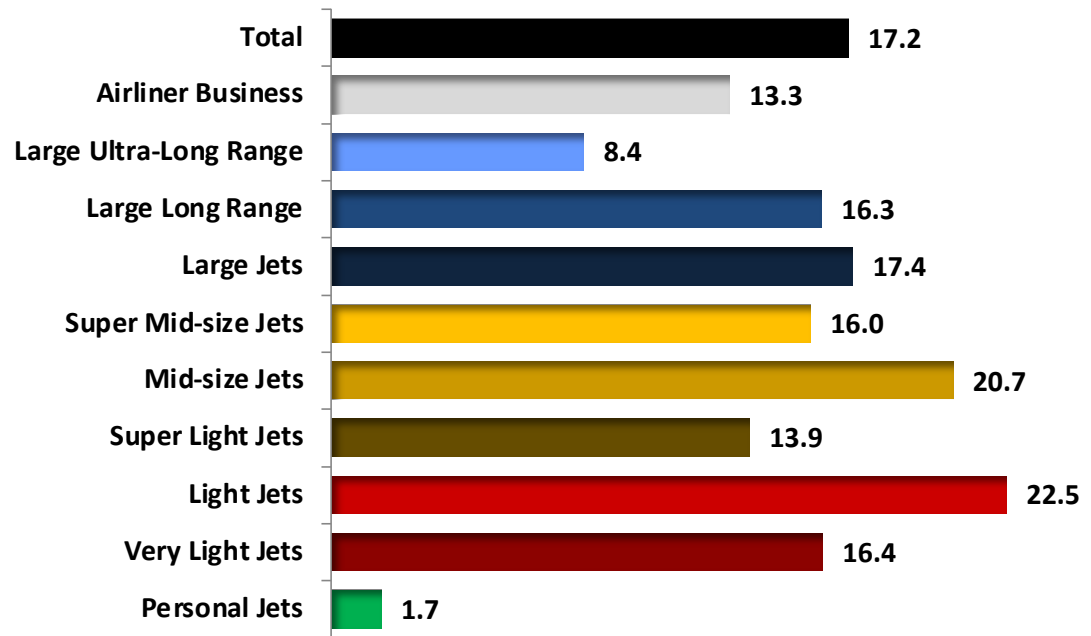
Business Jet Fleet Age (Years)

As of December 31, 2021

Business aircraft average fleet age as of December 31, 2021

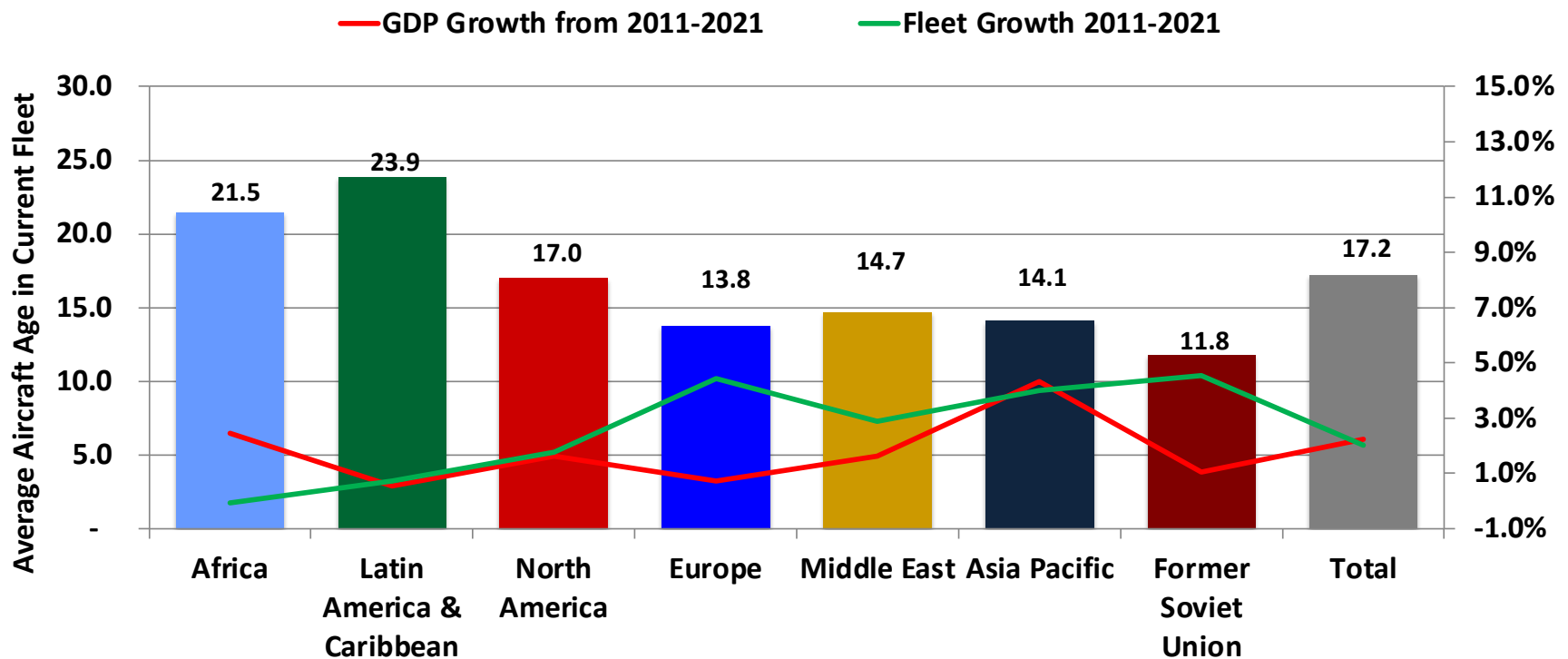


Business aircraft average fleet age as of December 31, 2021



Business Jet Fleet Age, GDP & Fleet Growth

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

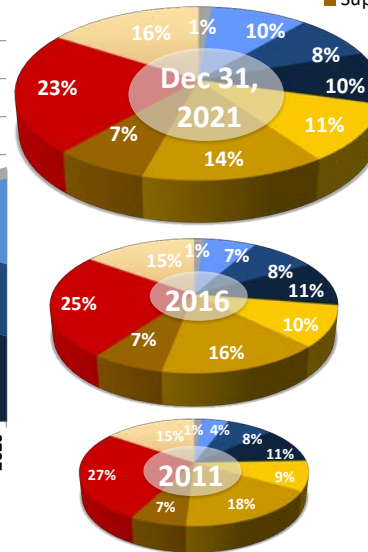
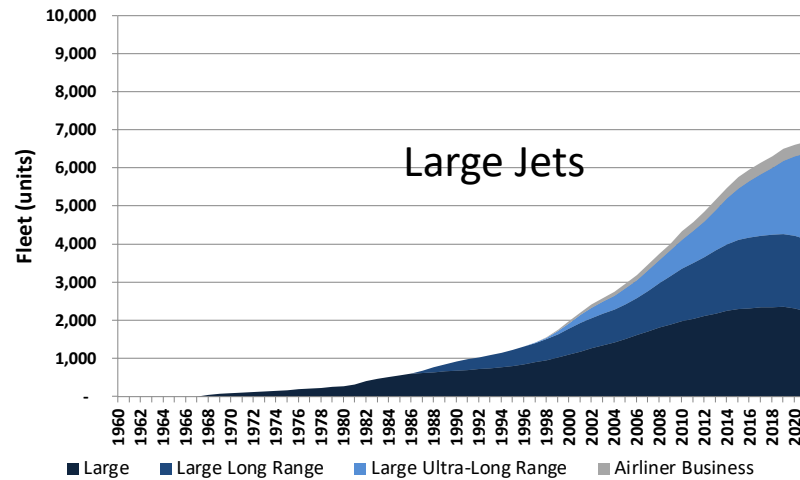
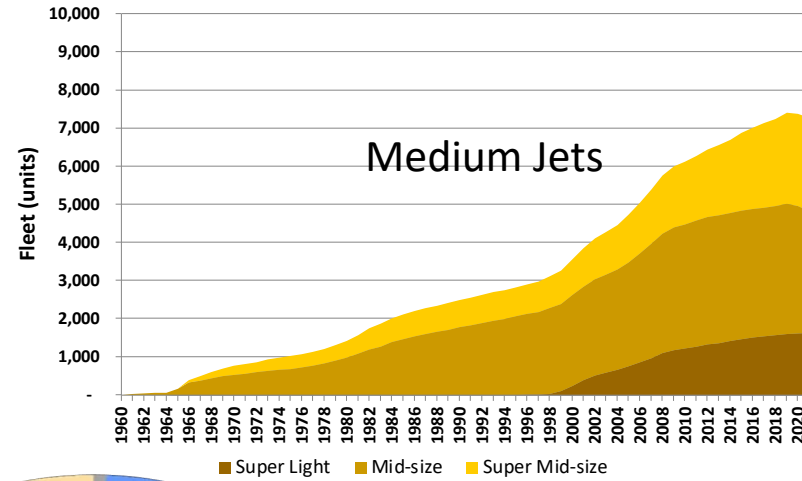
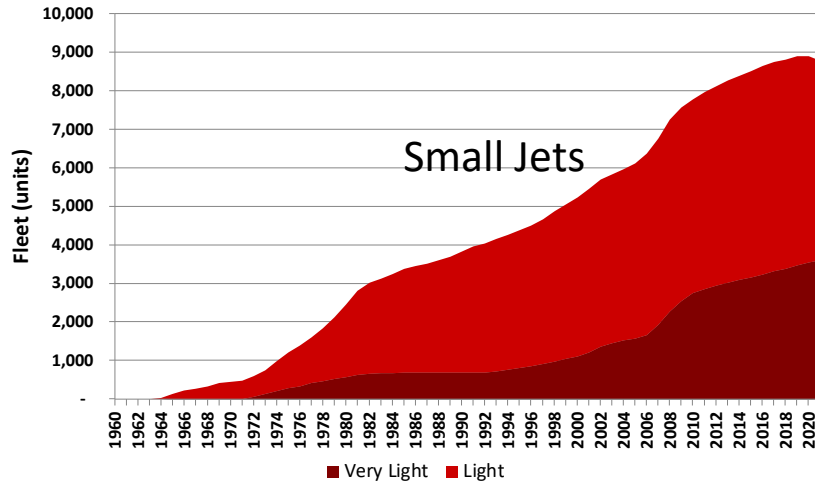


Note: Fleet age is in years since initial aircraft delivery; GDP and fleet growth rates are 10-year CAGR

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Business Jet Fleet by Size Category

Fleet by Year From 1960 through December 31, 2021

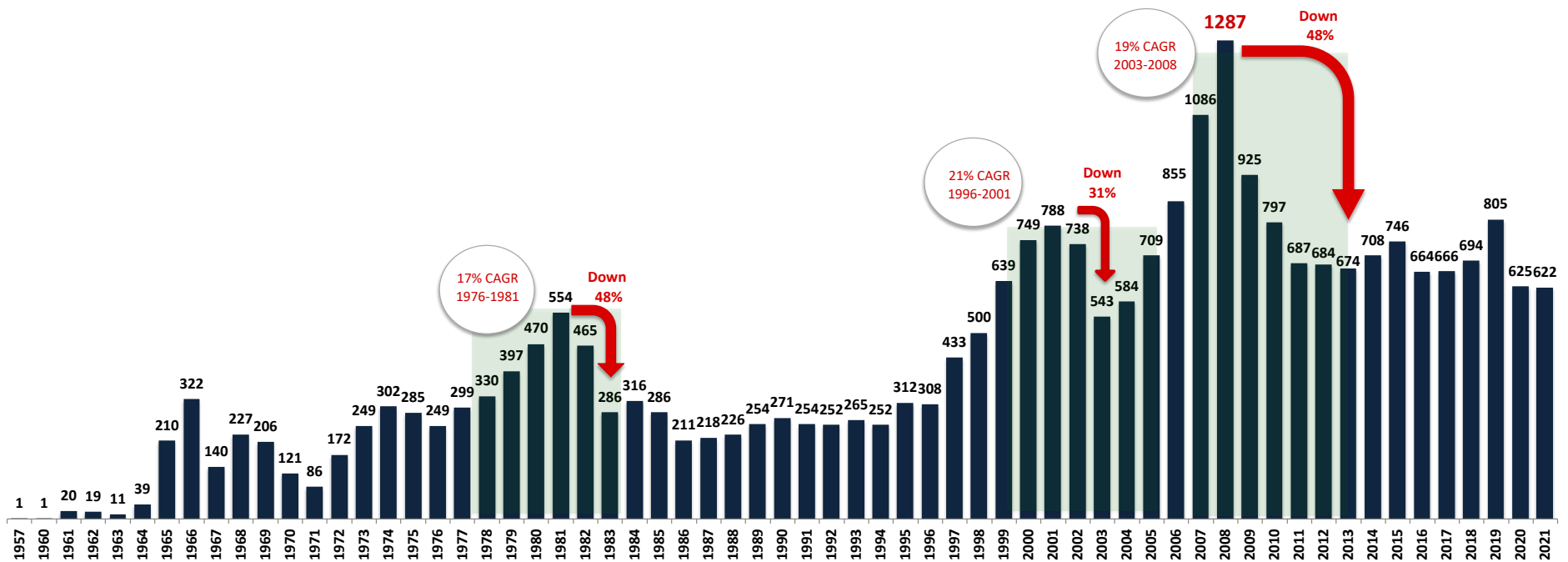


Business Jet Fleet as of December 31, 2021	
By size category	
Airliner Business	310
Large Ultra-Long Range	2,244
Large Long Range	1,899
Large Jets	2,236
Super Mid-size Jets	2,442
Mid-size Jets	3,199
Super Light Jets	1,626
Light Jets	5,168
Very Light Jets	3,602
Personal Jets	298
Total	23,024

Business Jet Deliveries (Units)

As of December 31, 2021

Business Jet Deliveries

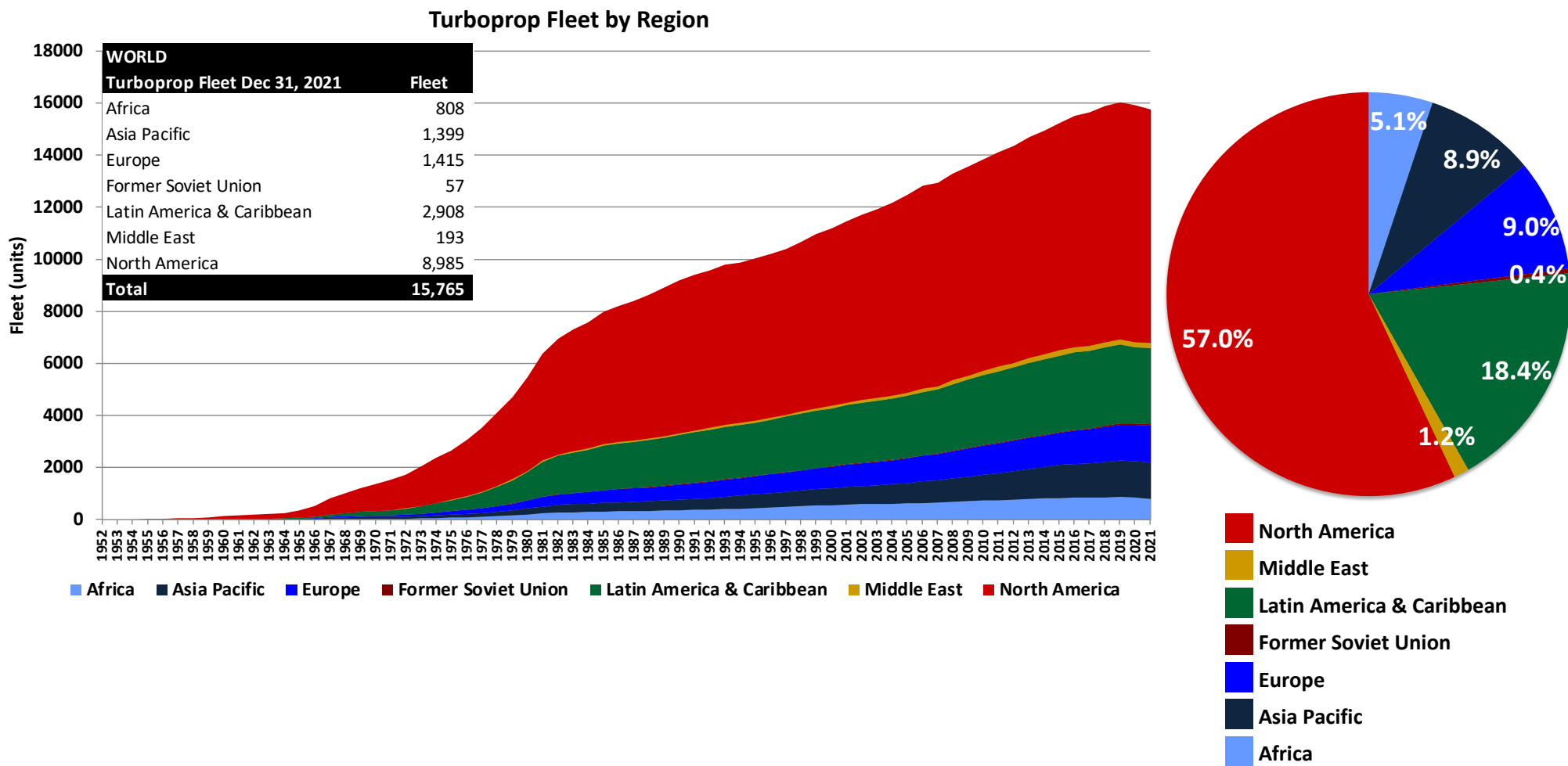


Source: JETNET; totals include single-engine Personal Jets (i.e., Cirrus SF50 Vision Jet); latest year data are preliminary and are likely to increase as year-end transactions are recorded on the various aircraft registries

New business jet deliveries in 2020 were down 22% from 2019 due to interruptions in travel, production, supply chains, and sales driven by COVID-19

Business Turboprop Fleet by Region

As of December 31, 2021



Business Turboprop Fleet by Manufacturer

As of December 31, 2021

NORTH AMERICA	
Turboprop Fleet Dec 31, 2021	Fleet
Cessna	1,371
Daher Socata	778
Beechcraft	3,550
Pilatus	1,239
Piper	1,032
Turbo Commander	252
Other	763
Total	8,985

EUROPE	
Turboprop Fleet Dec 31, 2021	Fleet
Cessna	173
Daher Socata	148
Beechcraft	406
Pilatus	240
Piper	248
Turbo Commander	21
Other	179
Total	1,415

FORMER SOVIET UNION	
Turboprop Fleet Dec 31, 2021	Fleet
Cessna	10
Daher Socata	3
Beechcraft	14
Pilatus	8
Piper	11
Turbo Commander	1
Other	10
Total	57

MIDDLE EAST	
Turboprop Fleet Dec 31, 2021	Fleet
Cessna	55
Daher Socata	1
Beechcraft	105
Pilatus	1
Piper	8
Turbo Commander	17
Other	6
Total	193

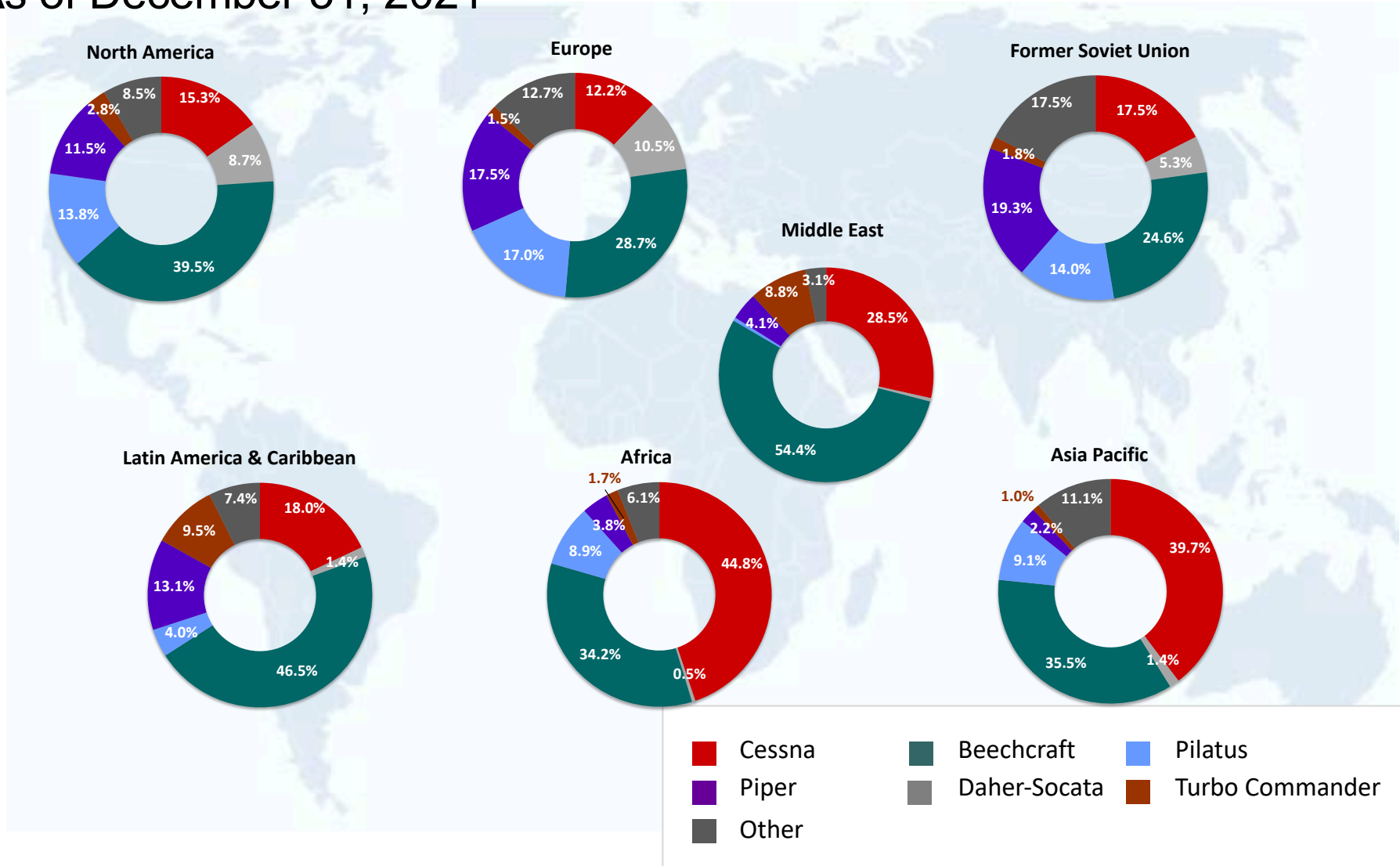
LATIN AMERICA & CARIBBEAN	
Turboprop Fleet Dec 31, 2021	Fleet
Cessna	524
Daher Socata	42
Beechcraft	1,352
Pilatus	117
Piper	381
Turbo Commander	276
Other	216
Total	2,908

AFRICA	
Turboprop Fleet Dec 31, 2021	Fleet
Cessna	362
Daher Socata	4
Beechcraft	276
Pilatus	72
Piper	31
Turbo Commander	14
Other	49
Total	808

ASIA PACIFIC	
Turboprop Fleet Dec 31, 2021	Fleet
Cessna	555
Daher Socata	20
Beechcraft	497
Pilatus	127
Piper	31
Turbo Commander	14
Other	155
Total	1,399

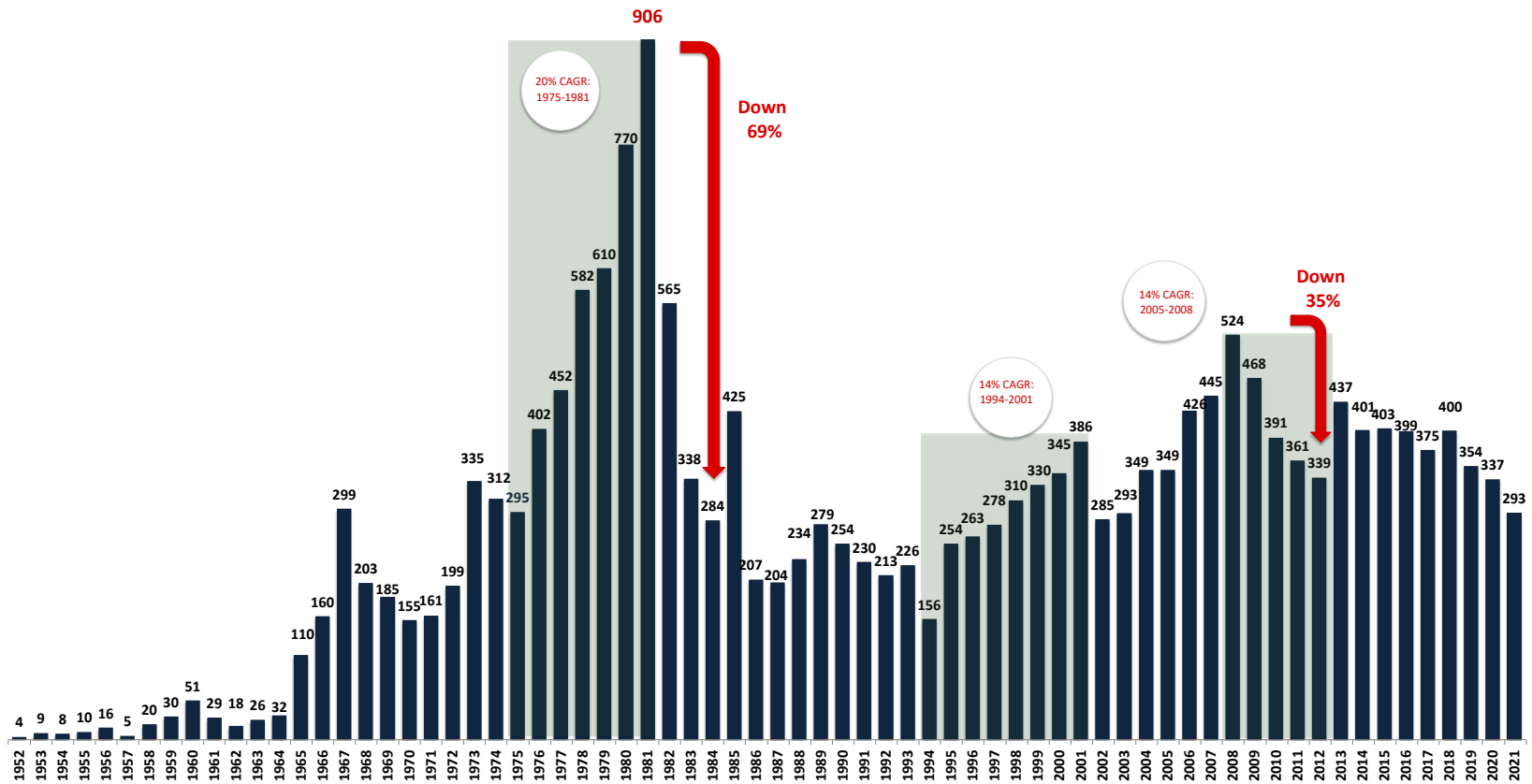
Business Turboprop Fleet by Manufacturer

As of December 31, 2021



Business Turboprop Deliveries (Units)

As of December 31, 2021

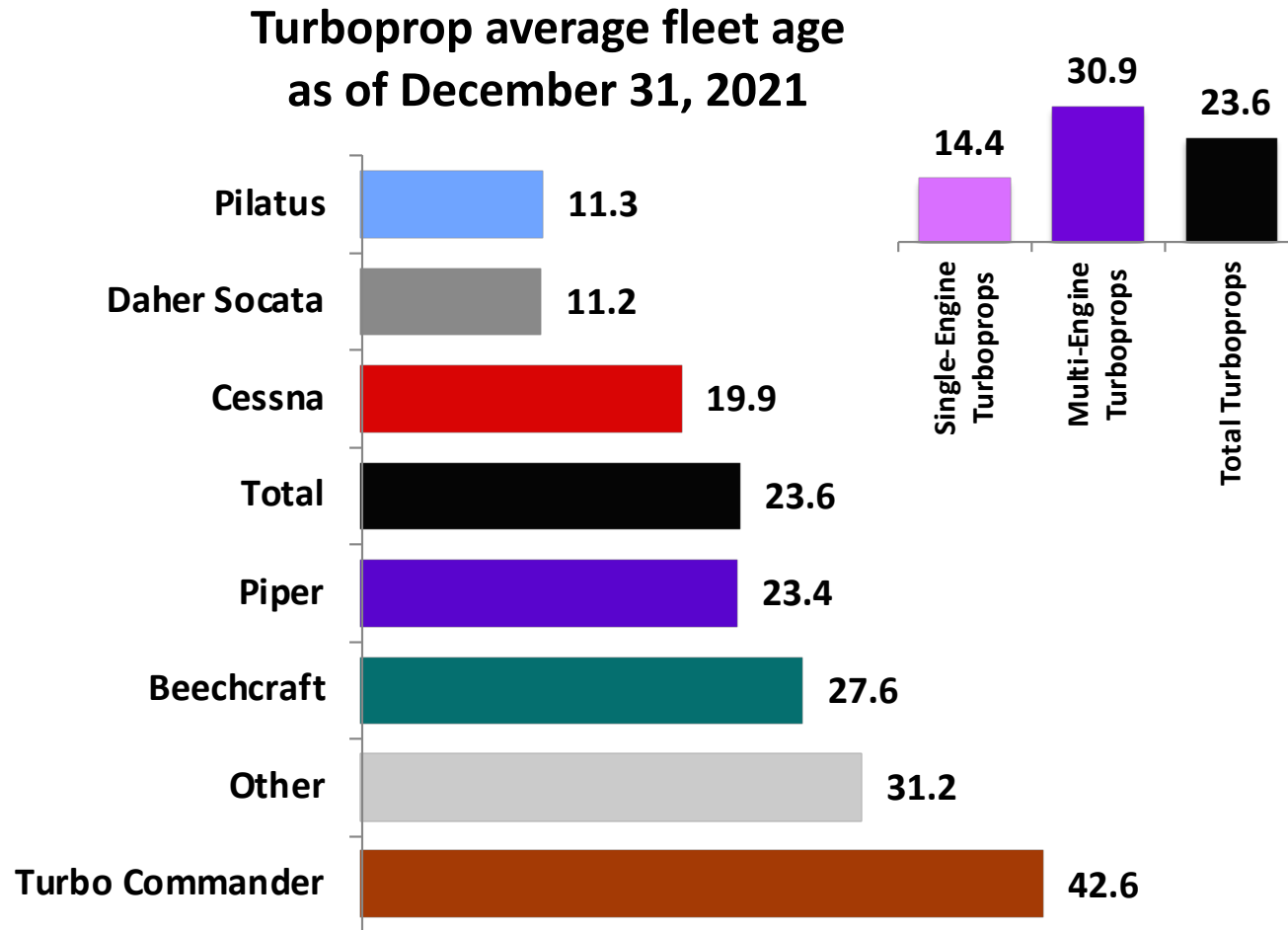


Source: JETNET; latest year data are year-to-date

Deliveries of turboprops were down only 5% YOY from 2019 to 2020 with COVID-19, a testament to their utility, practicality, and enduring value

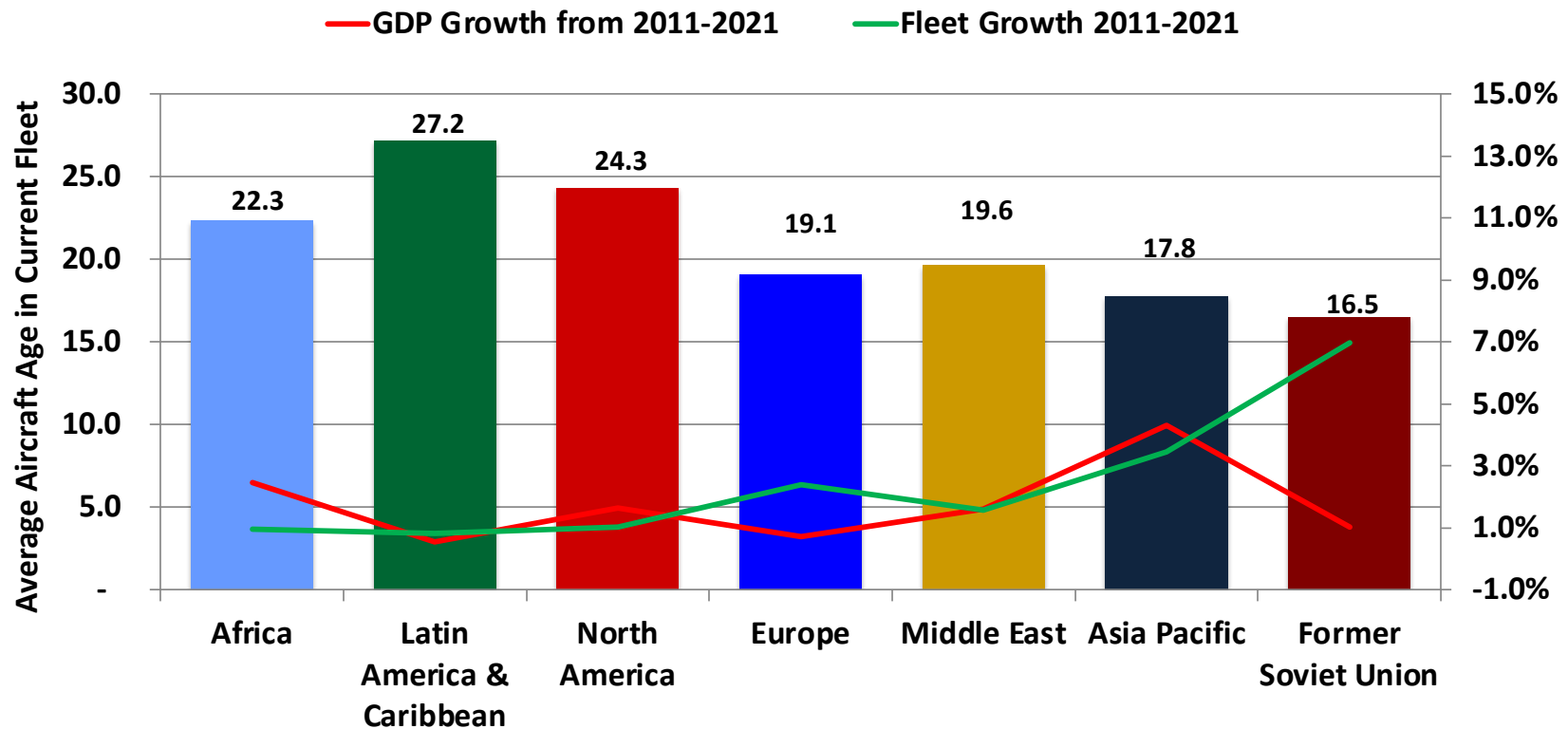
Turboprop Fleet Age (Years)

As of December 31, 2021



Turboprop Fleet Age, GDP & Fleet Growth

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

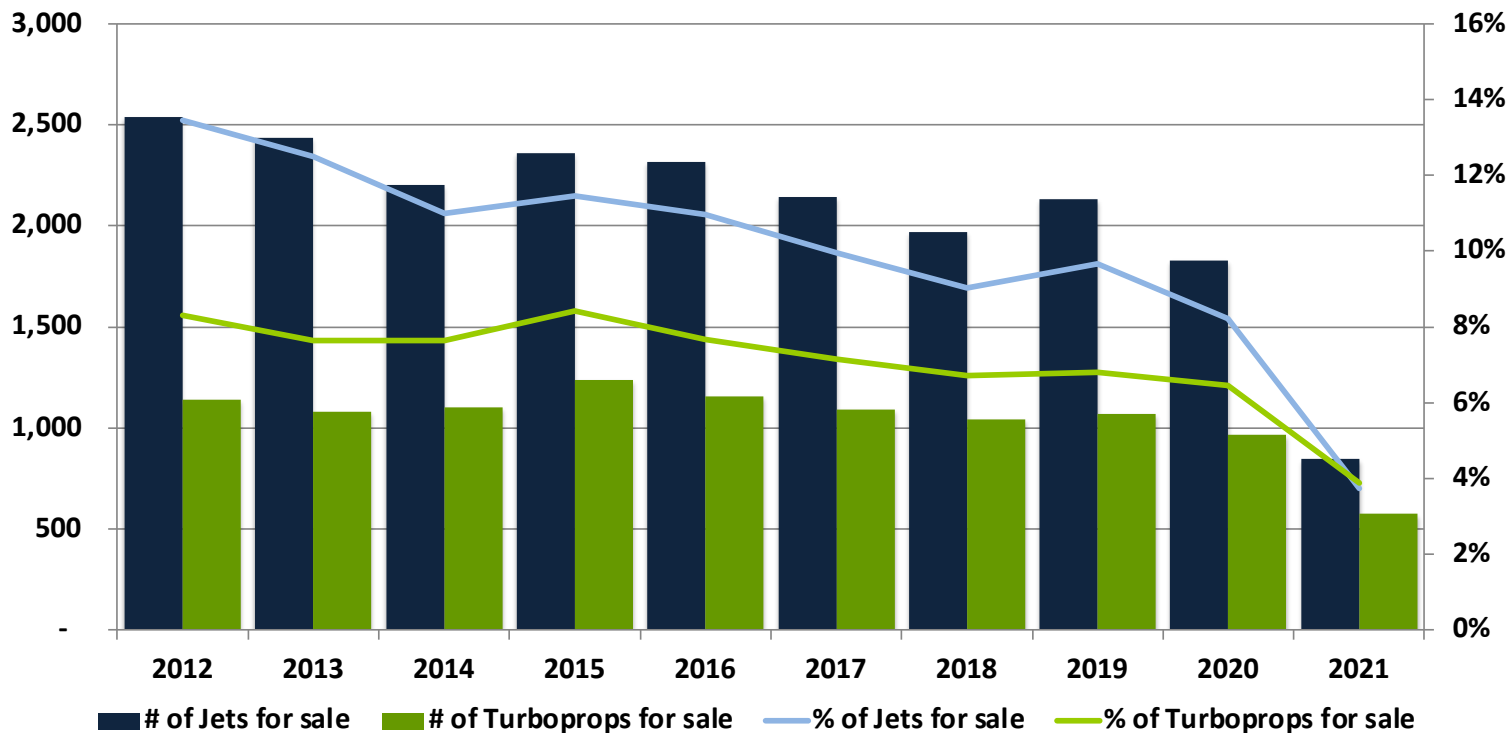


Note: Fleet age is in years since initial aircraft delivery; GDP and fleet growth rates are 10-year CAGR

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Pre-Owned Business Aircraft Inventory

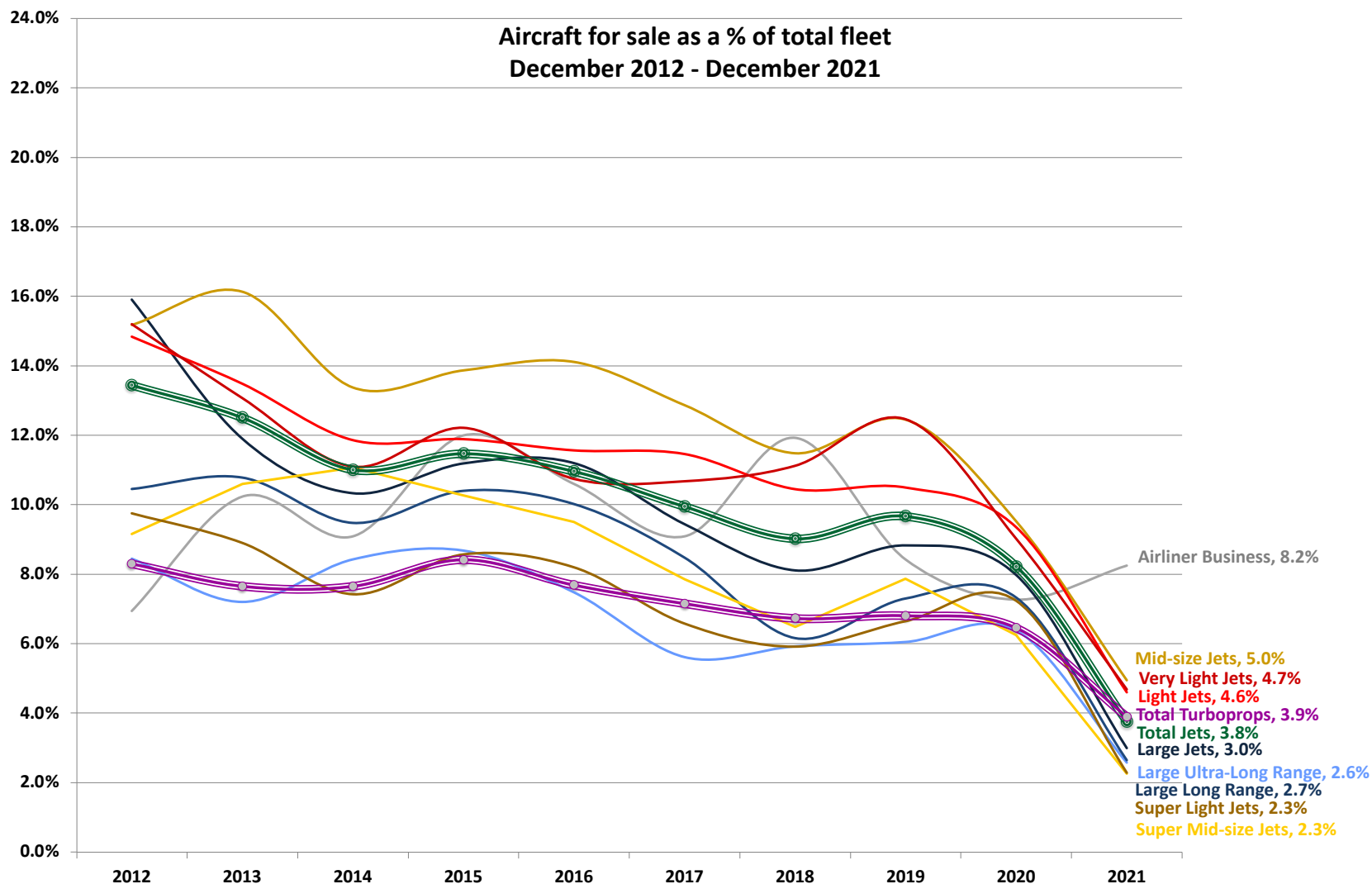
Business Jets and Turboprops for sale
December 2012 - December 2021



	Aircraft Available for Sale as % of World Fleet (as of December 31)									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Business Jets	13.4%	12.5%	11.0%	11.5%	11.0%	9.9%	9.0%	9.7%	8.2%	3.8%
Turboprop	8.3%	7.7%	7.7%	8.4%	7.7%	7.2%	6.7%	6.8%	6.5%	3.9%

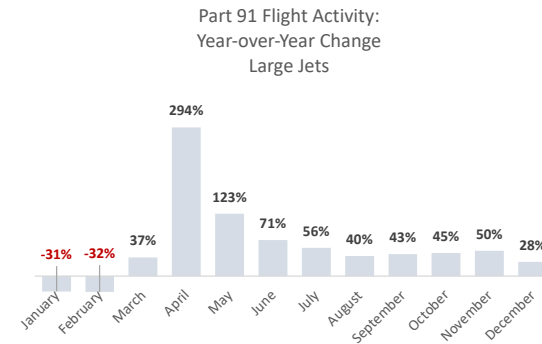
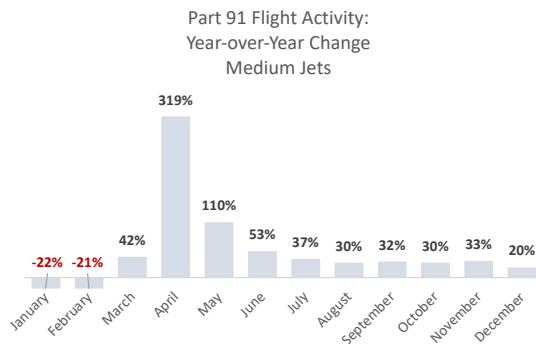
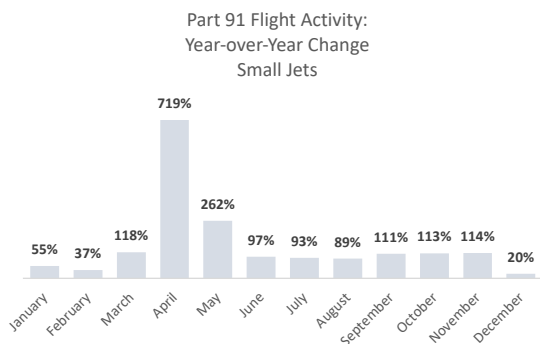
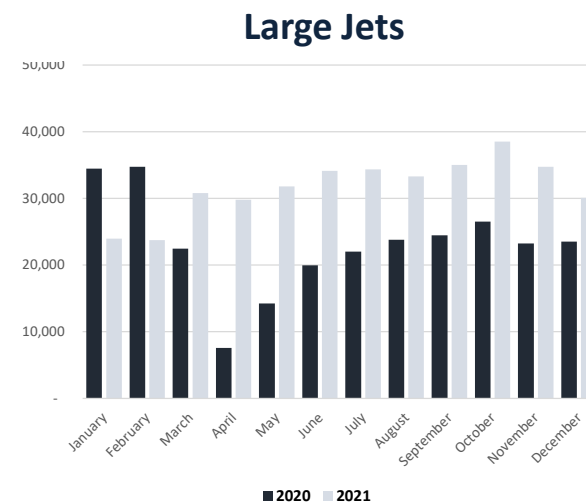
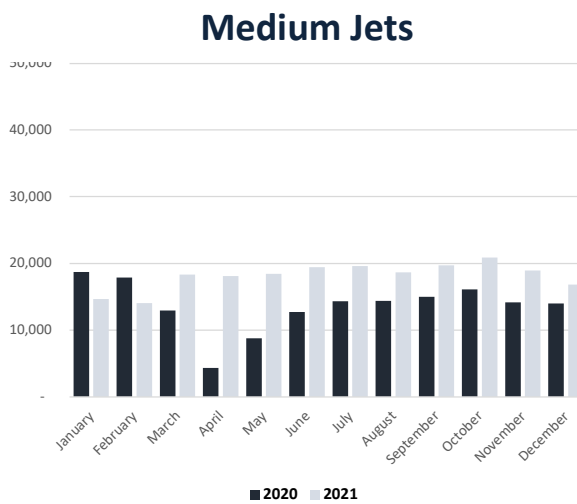
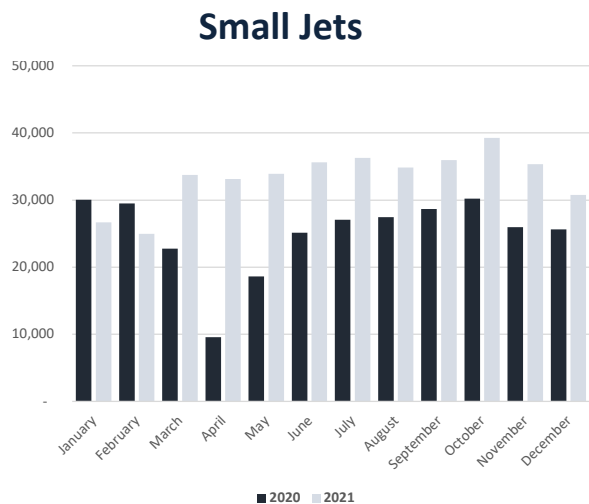
For-sale inventories of pre-owned business aircraft were at historical lows at the end of December 2021, a much tighter market than was evident after the 2008/2009 crisis

Pre-Owned Business Jet Inventory



U.S. Business Jet Utilization

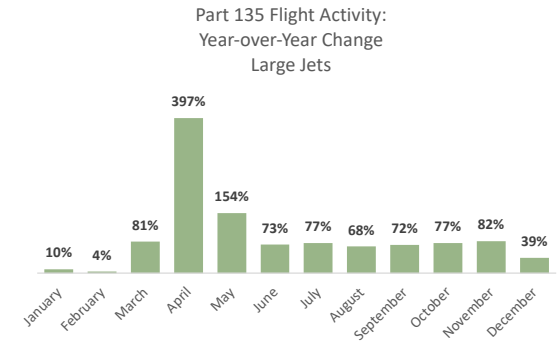
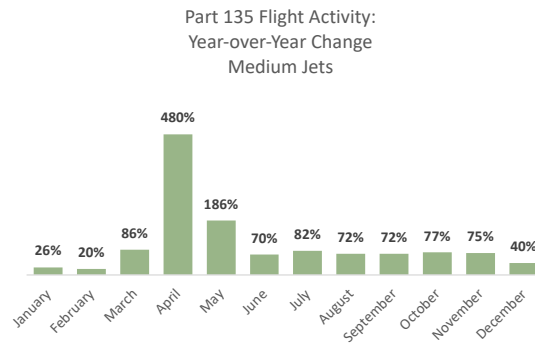
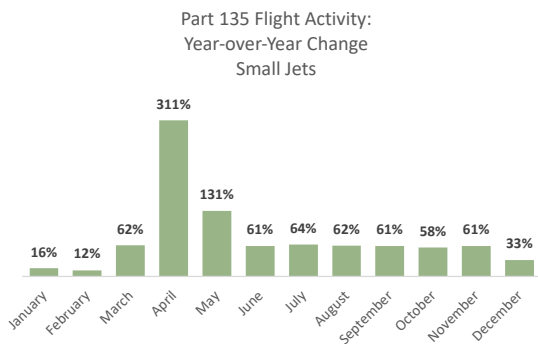
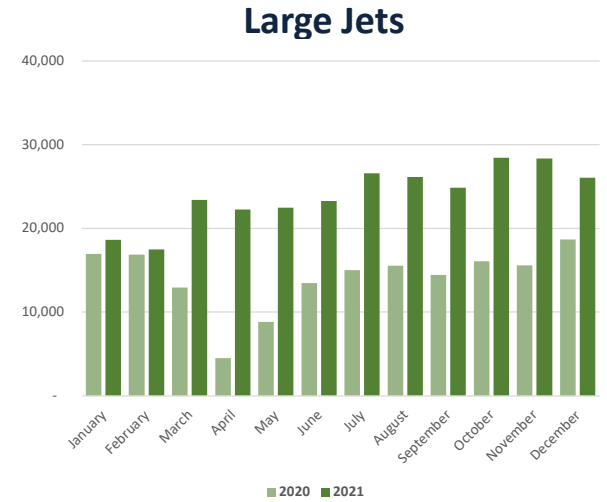
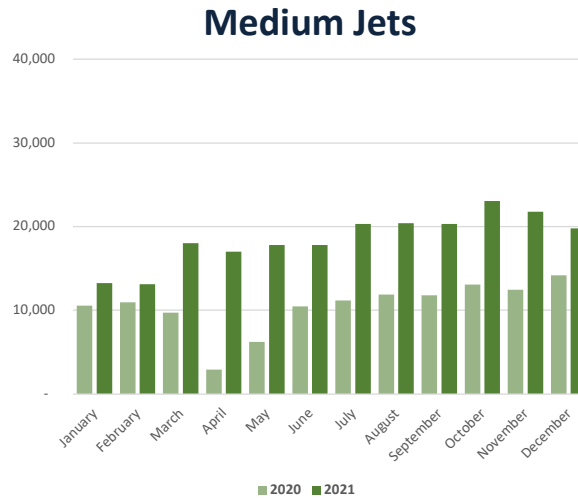
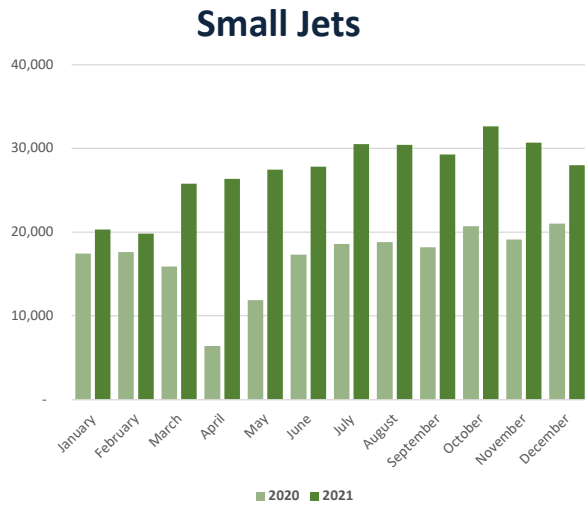
Part 91 Operations: January-December 2021 versus January-December 2020



Source: U.S. FAA; JETNET

U.S. Business Jet Utilization

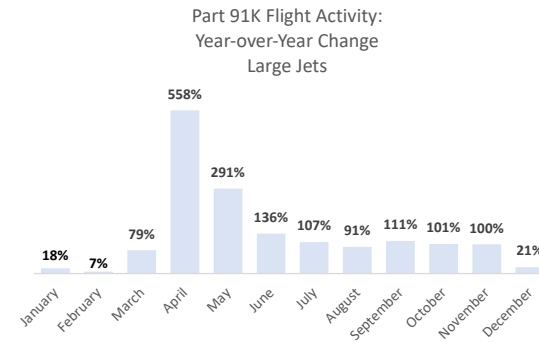
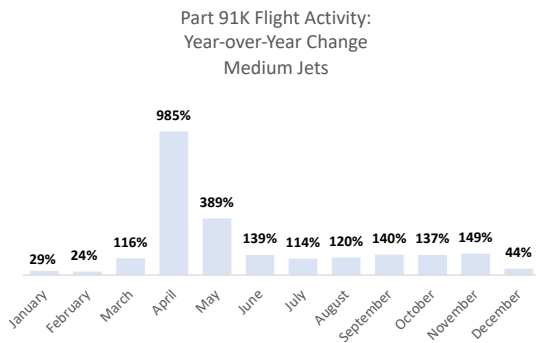
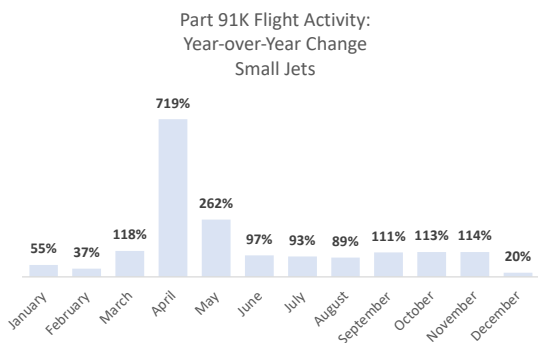
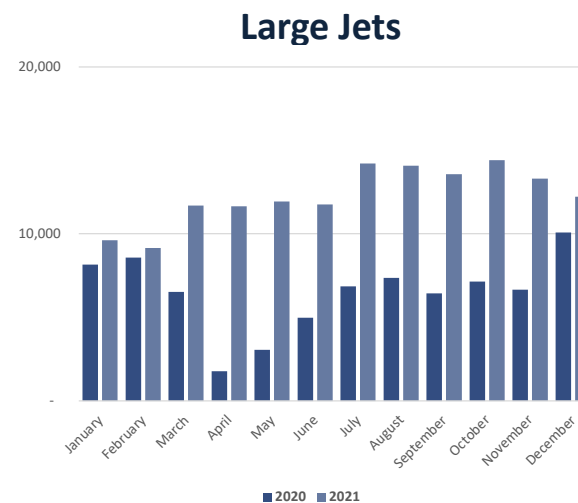
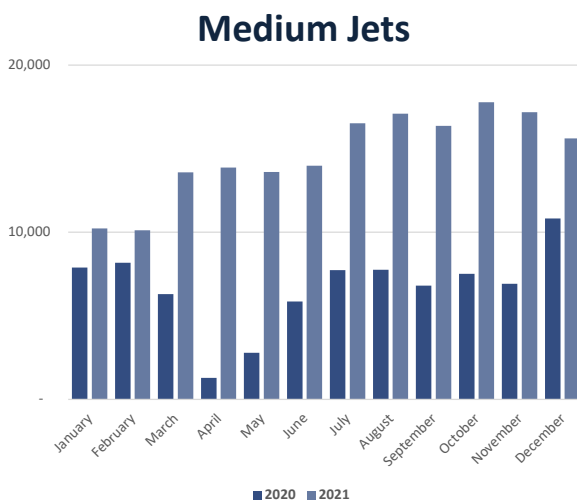
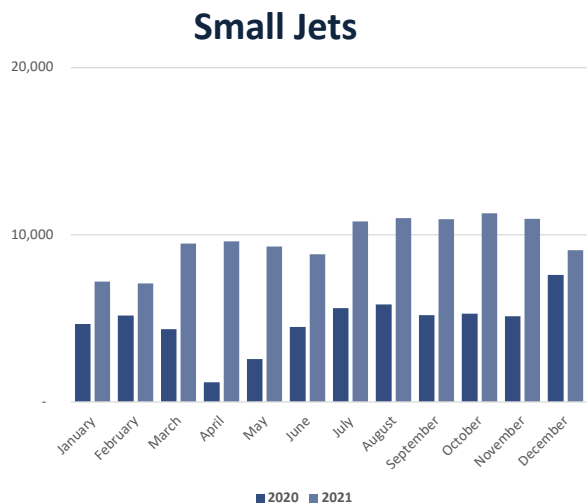
Part 135 Operations: January-December 2021 versus January-December 2020



Source: U.S. FAA; JETNET

U.S. Business Jet Utilization

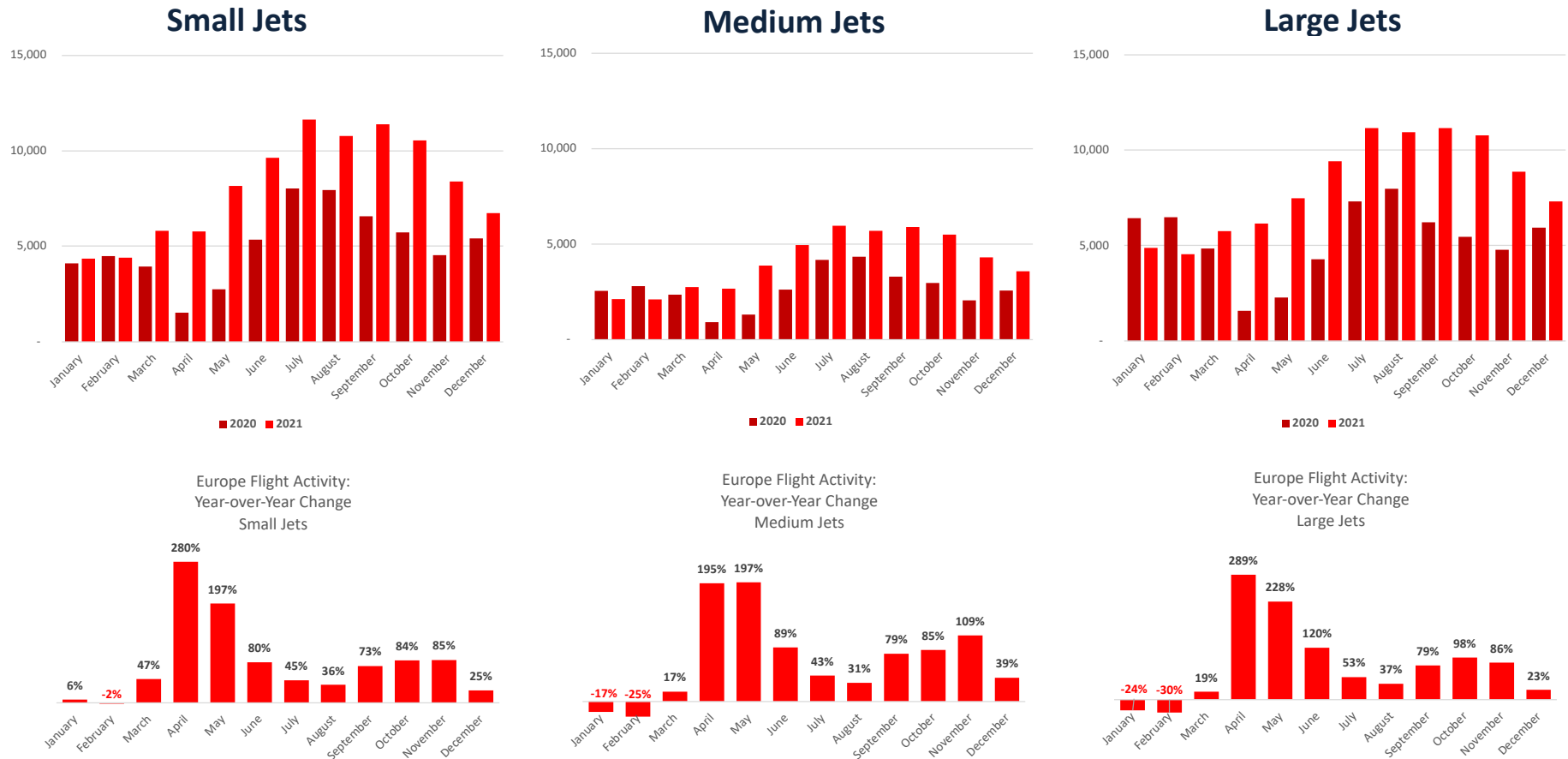
Part 91K Operations: January-December 2021 versus January-December 2020



Source: U.S. FAA; JETNET

European Business Jet Utilization

European Operations: January-December 2021 versus January-December 2020



Source: Eurocontrol; JETNET

Crude Oil and Jet Fuel Prices

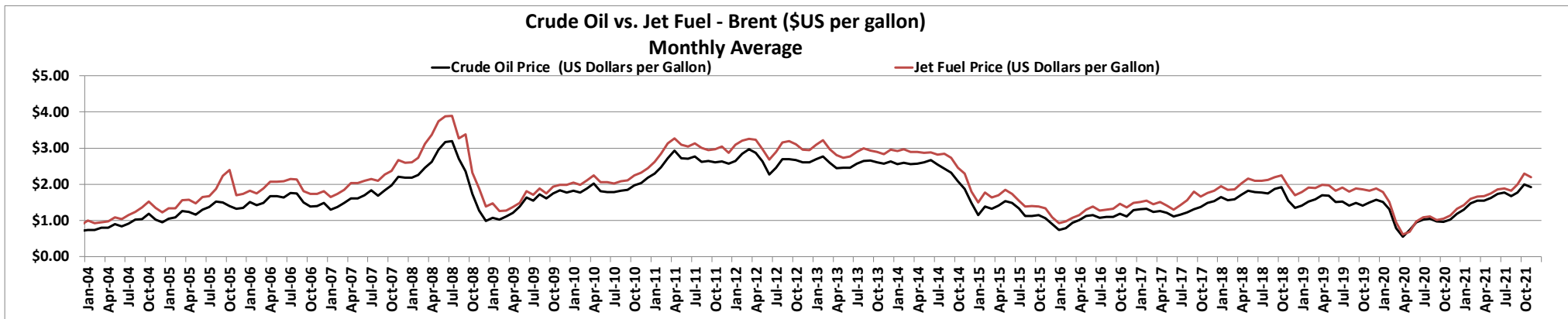
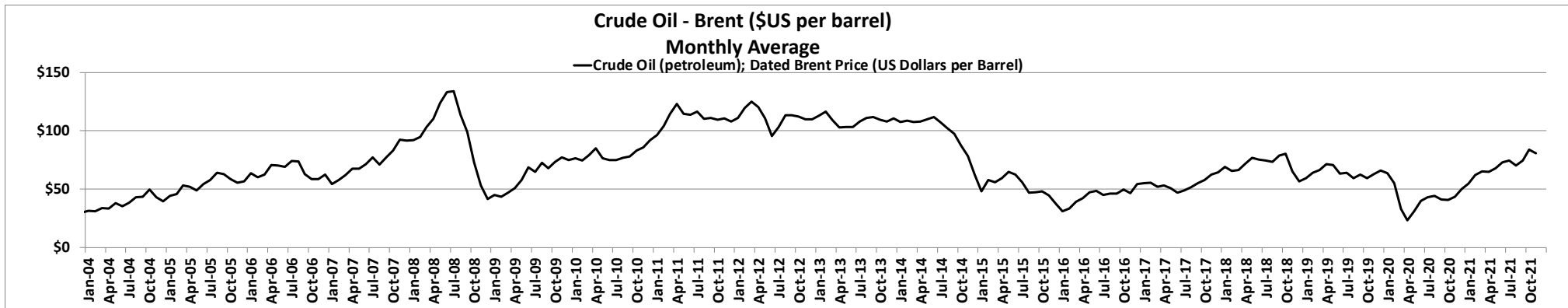
IATA Fuel Price Monitor Jan 21 2022	Share in World Index	\$/US gallon	\$/barrel	Index Value 2000=100	vs. 1 week ago	vs. 1 month ago	vs.1 yr ago
Jet Fuel Price	100%	\$ 2.453	\$ 103.01	281.59	0.1%	15.7%	74.0%
Asia & Oceania	22%	\$ 2.317	\$ 97.30	278.02	0.0%	14.0%	66.7%
Europe & CIS	28%	\$ 2.472	\$ 103.80	279.68	-0.1%	18.2%	76.3%
Middle East & Africa	7%	\$ 2.350	\$ 98.69	294.73	0.2%	17.0%	71.7%
North America	39%	\$ 2.525	\$ 106.03	281.89	0.3%	14.7%	76.5%
Latin & Central America	4%	\$ 2.543	\$ 106.82	295.89	0.9%	15.2%	76.5%

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

Source: International Air Transport Association (IATA) from PLATTS

JETNET iQ Snap!: 4th Quarter 2021 - Private & Confidential

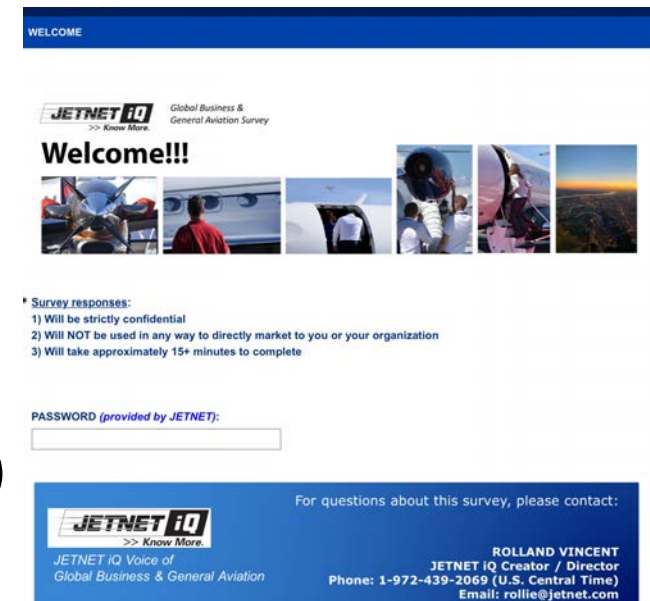
Crude Oil and Jet Fuel Prices



Source: IndexMundi

JETNET iQ Quarterly Surveys


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



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):

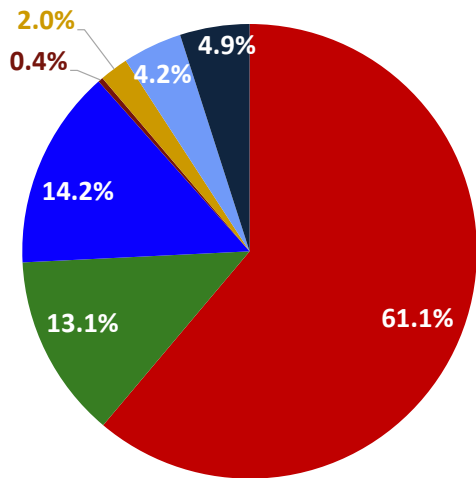
JETNET iQ >> Know More
JETNET iQ Voice of Global Business & General Aviation

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

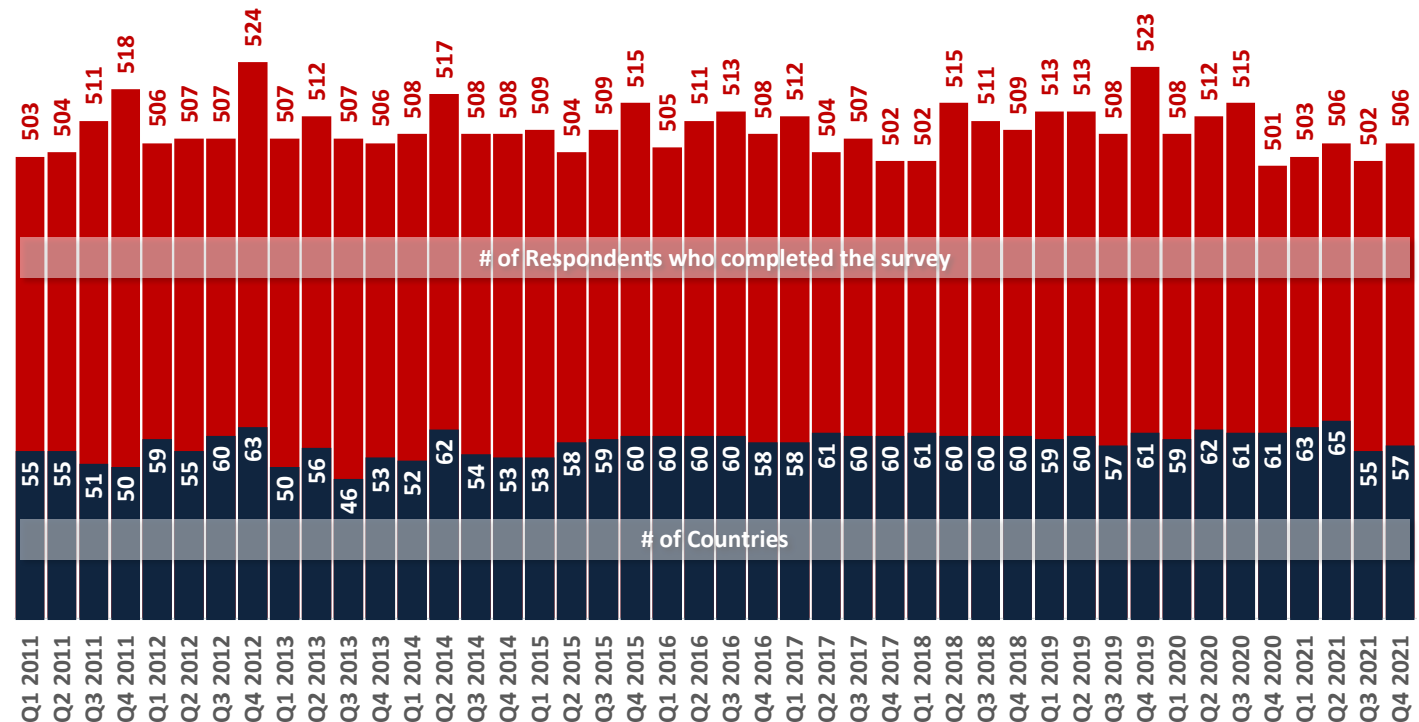
JETNET iQ Surveys: Quarterly, multilingual, worldwide

JETNET iQ Survey Respondents

Respondent by Location - Q1 2011 - Q4 2021



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



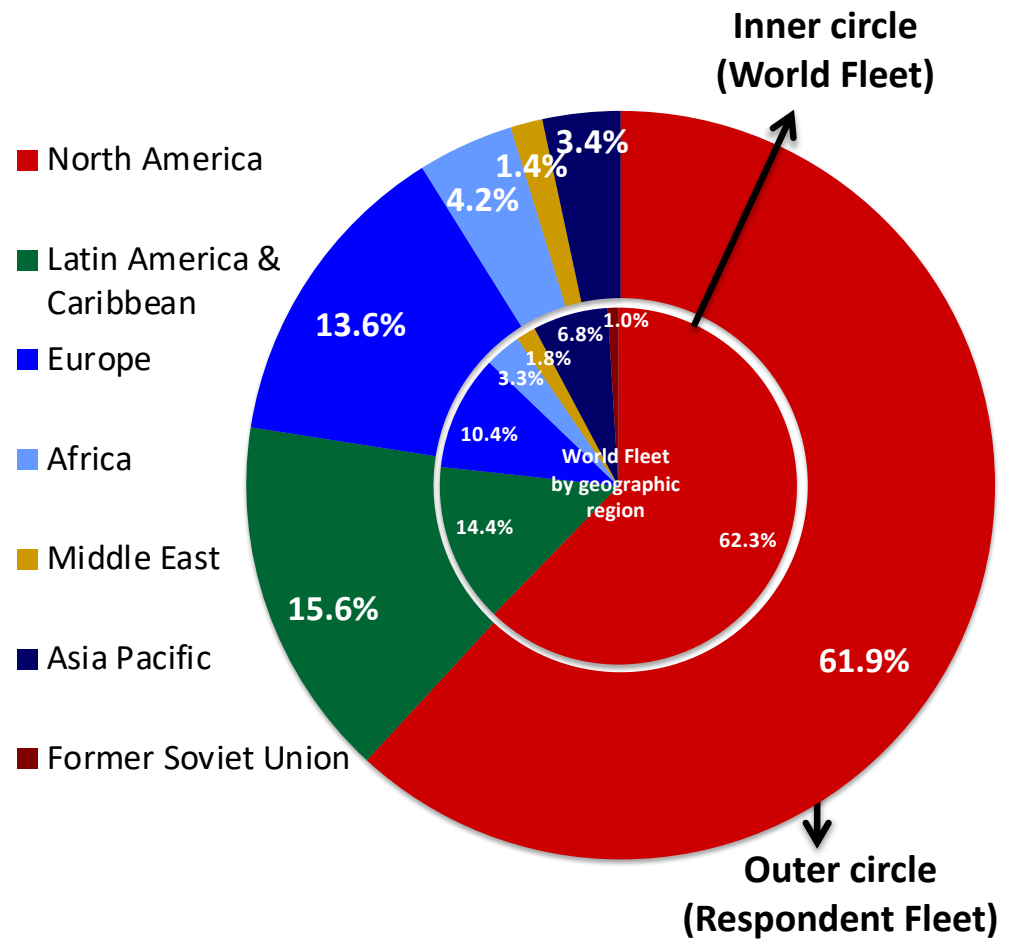
JETNET iQ Surveys: Since Q1 2011, >22,000 respondents from 143 countries

Survey Respondents' Location

By Respondent Location

Q4 2021 Survey

RESPONDENT COUNTRIES FROM Q4 2021 SURVEY			
COUNTRIES/TERRITORIES	# of respondents		# of respondents
ARGENTINA	7	NAMIBIA	1
AUSTRALIA	8	NETHERLANDS	1
AUSTRIA	4	NEW ZEALAND	1
BELGIUM	1	NIGERIA	1
BOLIVIA	2	POLAND	3
BOTSWANA	2	PORTUGAL	1
BRAZIL	37	ROMANIA	3
BULGARIA	1	SAUDI ARABIA	1
CANADA	22	SERBIA	1
CAYMAN ISLANDS	1	SINGAPORE	1
CHILE	2	SOUTH AFRICA	11
CHINA	3	SPAIN	4
COLOMBIA	2	SRI LANKA	1
CYPRUS	2	SWEDEN	1
CZECHIA	4	SWITZERLAND	7
DENMARK	1	TAIWAN	1
DOMINICAN REPUBLIC	2	TANZANIA	1
ECUADOR	2	THAILAND	1
ESTONIA	2	TURKEY	3
ETHIOPIA	2	UNITED ARAB EMIRATES	2
FINLAND	1	UNITED KINGDOM	9
FRANCE	5	UNITED STATES	291
GERMANY	12	VENEZUELA	4
GUATEMALA	1		
HONDURAS	1	Total # of respondents	506
HUNGARY	1	Total # of countries	57
INDONESIA	1	Africa	21
IRELAND	1	Asia Pacific	17
ITALY	3	Europe	69
JAMAICA	1	Former Soviet Union	0
KENYA	2	Latin America & Caribbean	79
KUWAIT	1	Middle East	7
LIBYA	1	North America	313
MEXICO	18	Total	506

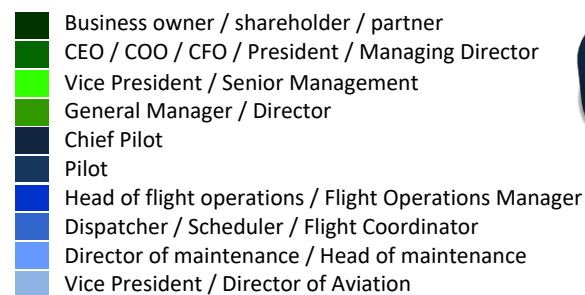
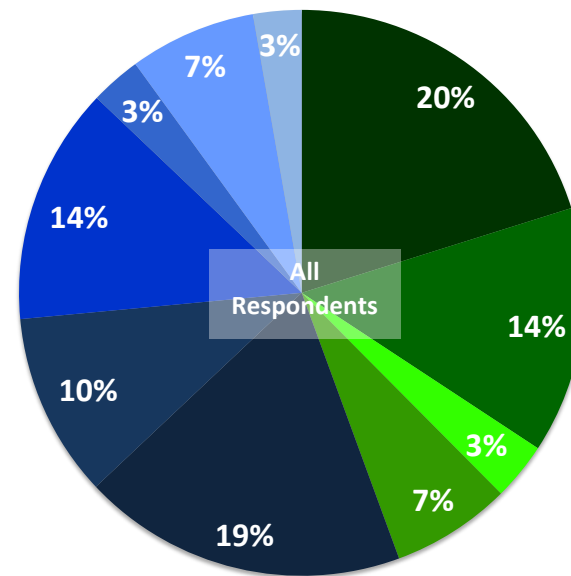


Survey Respondents' Roles

Q4 2021 Survey

Title of respondent	Completed
Business owner / shareholder / partner	150
CEO / COO / CFO / President / Managing Director	115
Vice President / Senior Management	15
General Manager / Director	49
Chief Pilot	156
Pilot	87
Head of flight operations / Flight Operations Manager	102
Dispatcher / Scheduler / Flight Coordinator	23
Director of maintenance / Head of maintenance	42
Vice President / Director of Aviation	26
Total	765

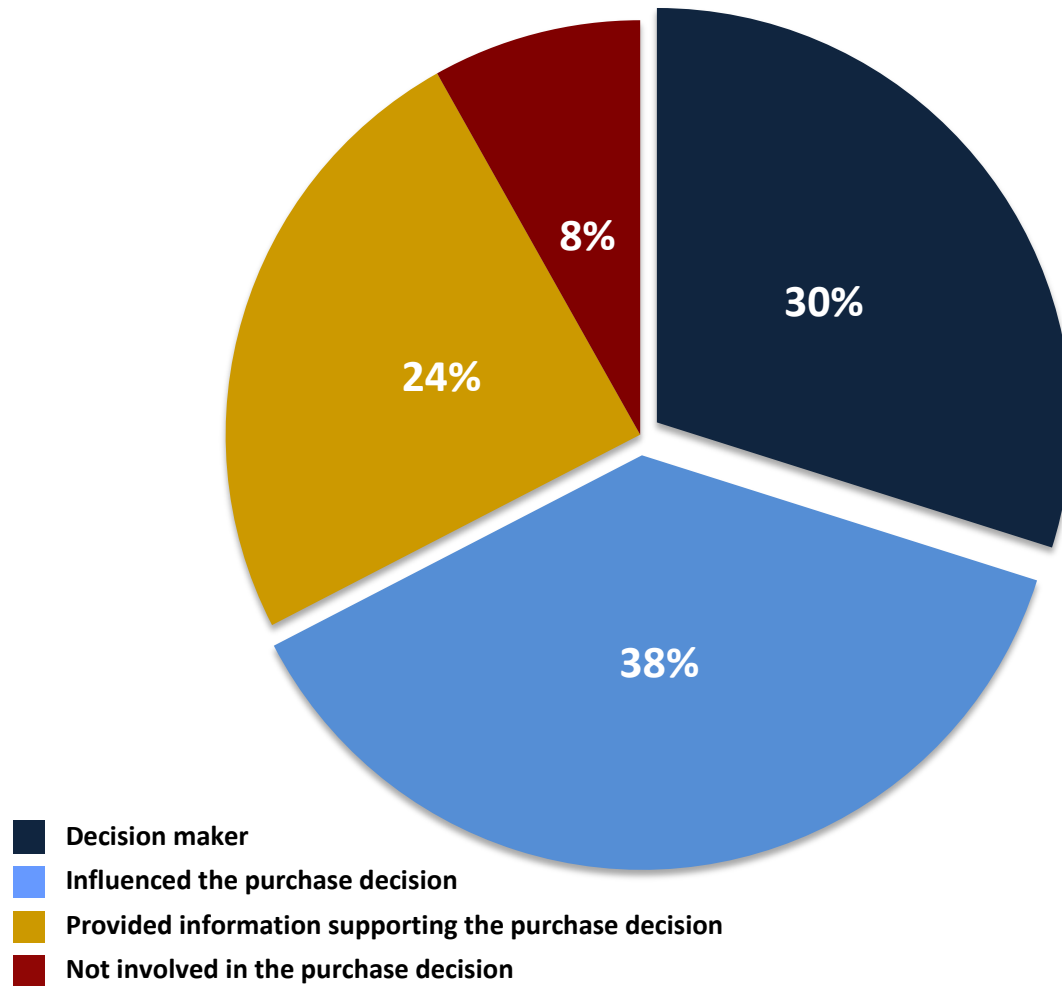
Aviation Professionals	436	57%
Senior Management / General Manager	329	43%



Survey Respondents' Roles

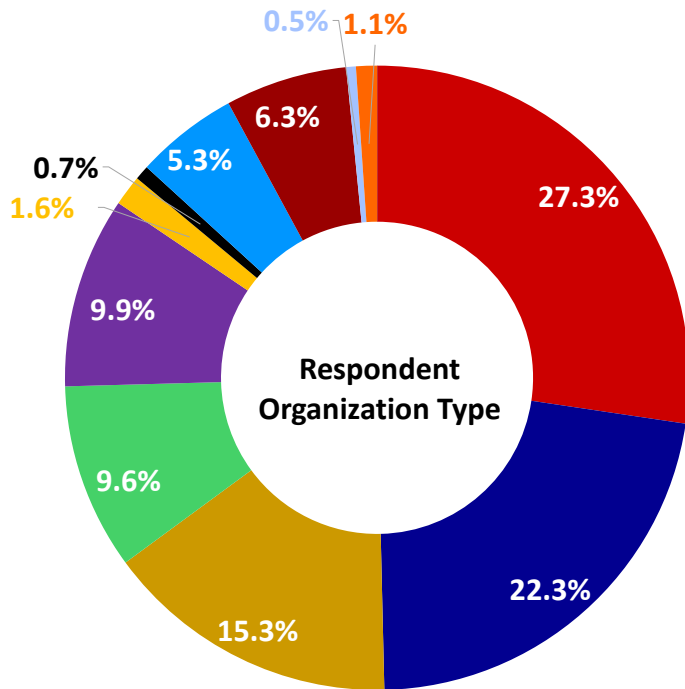
By Involvement in Last Fixed-Wing Turbine Aircraft Purchase

Q4 2021 Survey



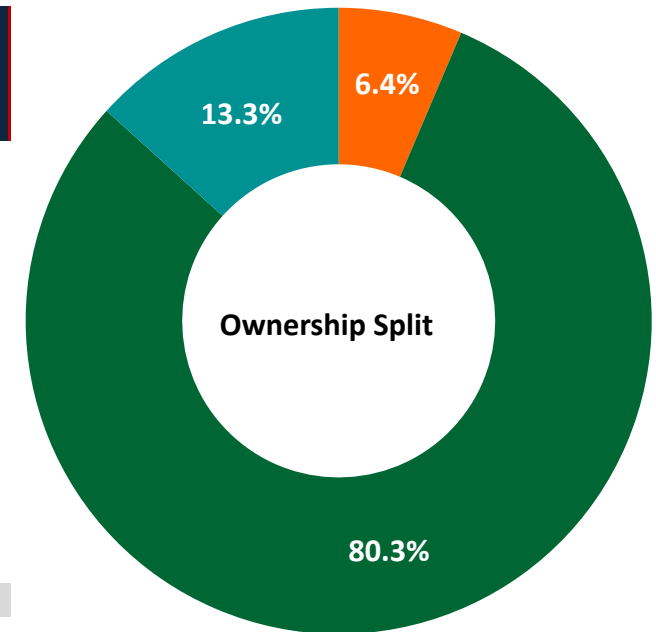
Survey Respondents' Organization

Q4 2021 Survey



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

	All Respondents
Aircraft owner	329
Aircraft operator	268
Flight department	184
Aircraft management company	116
Air taxi or charter operator	119
Fractional aircraft operator	19
Fractional share / jet card holder	9
Aircraft MRO	64
Broker / Dealer	76
Financial Institution	6
Government	13
Other	-
Privately-held	163
Publicly-traded	27
Total	1,393



Breakdown for Respondents who indicated ownership

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

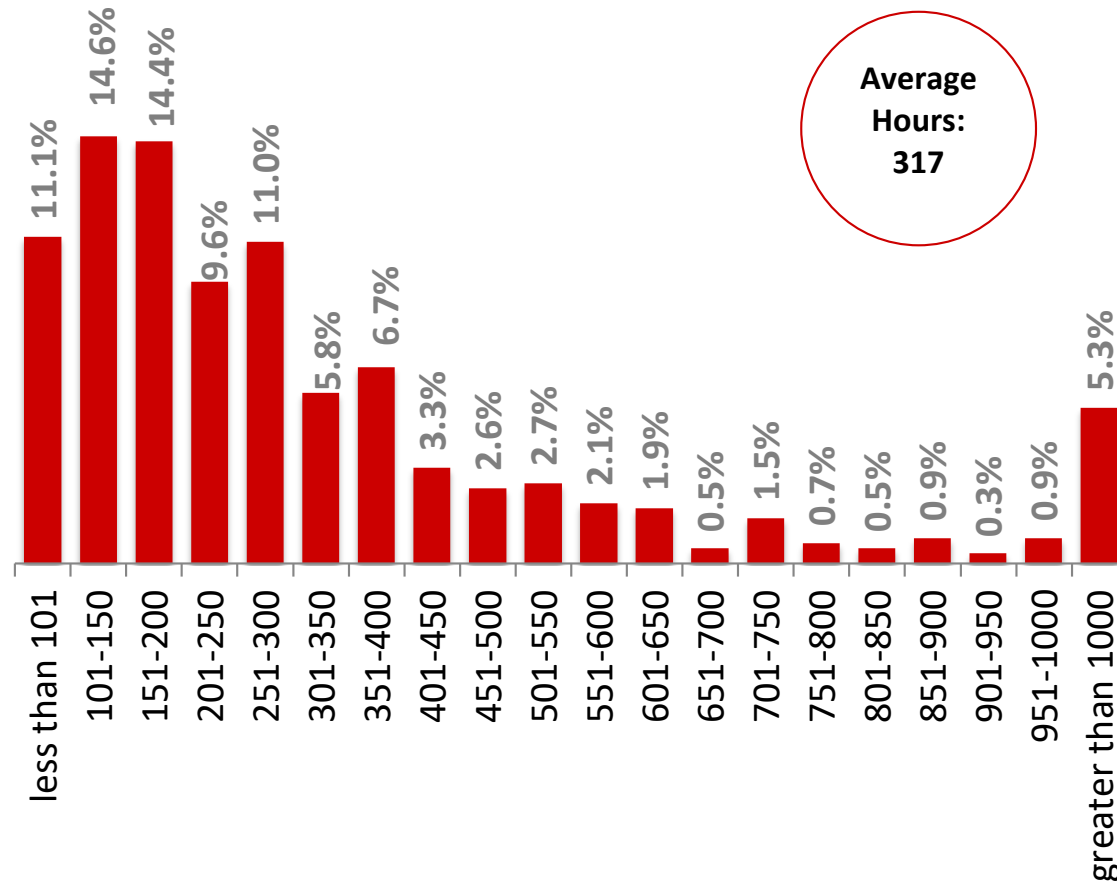
Note: Respondents may have chosen multiple organizational types

Survey Respondents' Flight Operations

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

Annual Flight Hours Per Aircraft

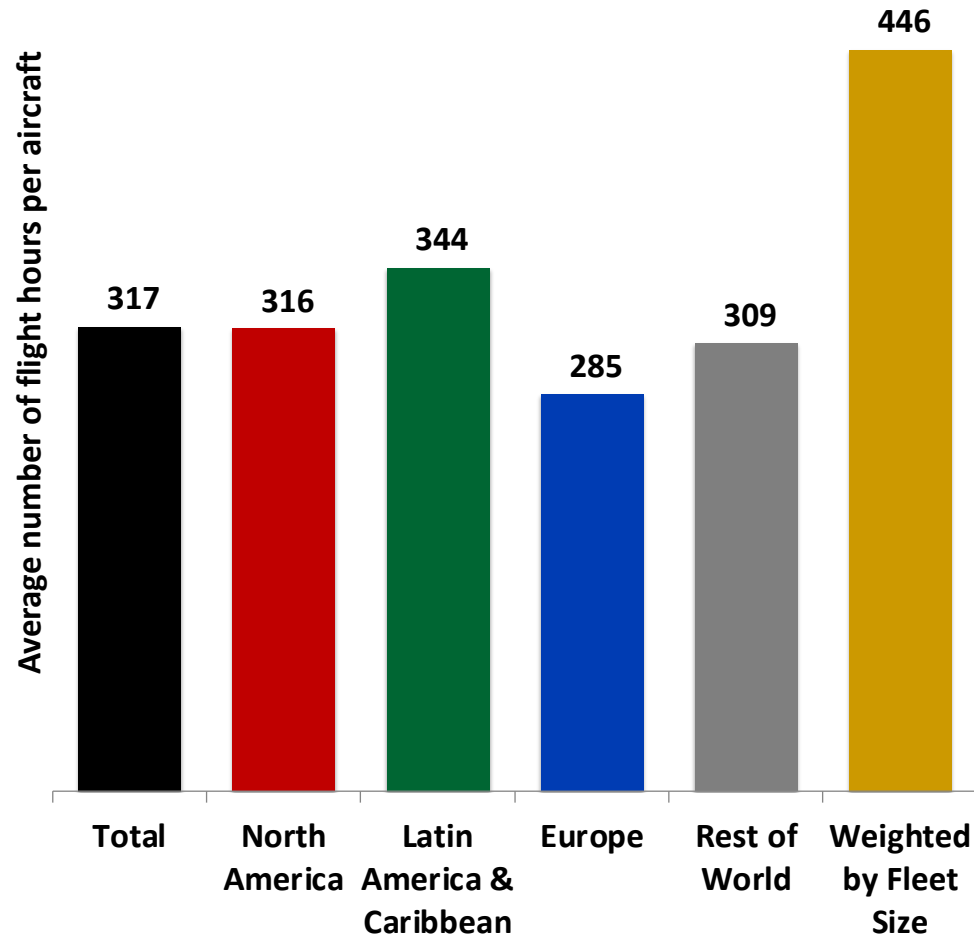
Q4 2021 Survey



Survey Respondents' Flight Operations

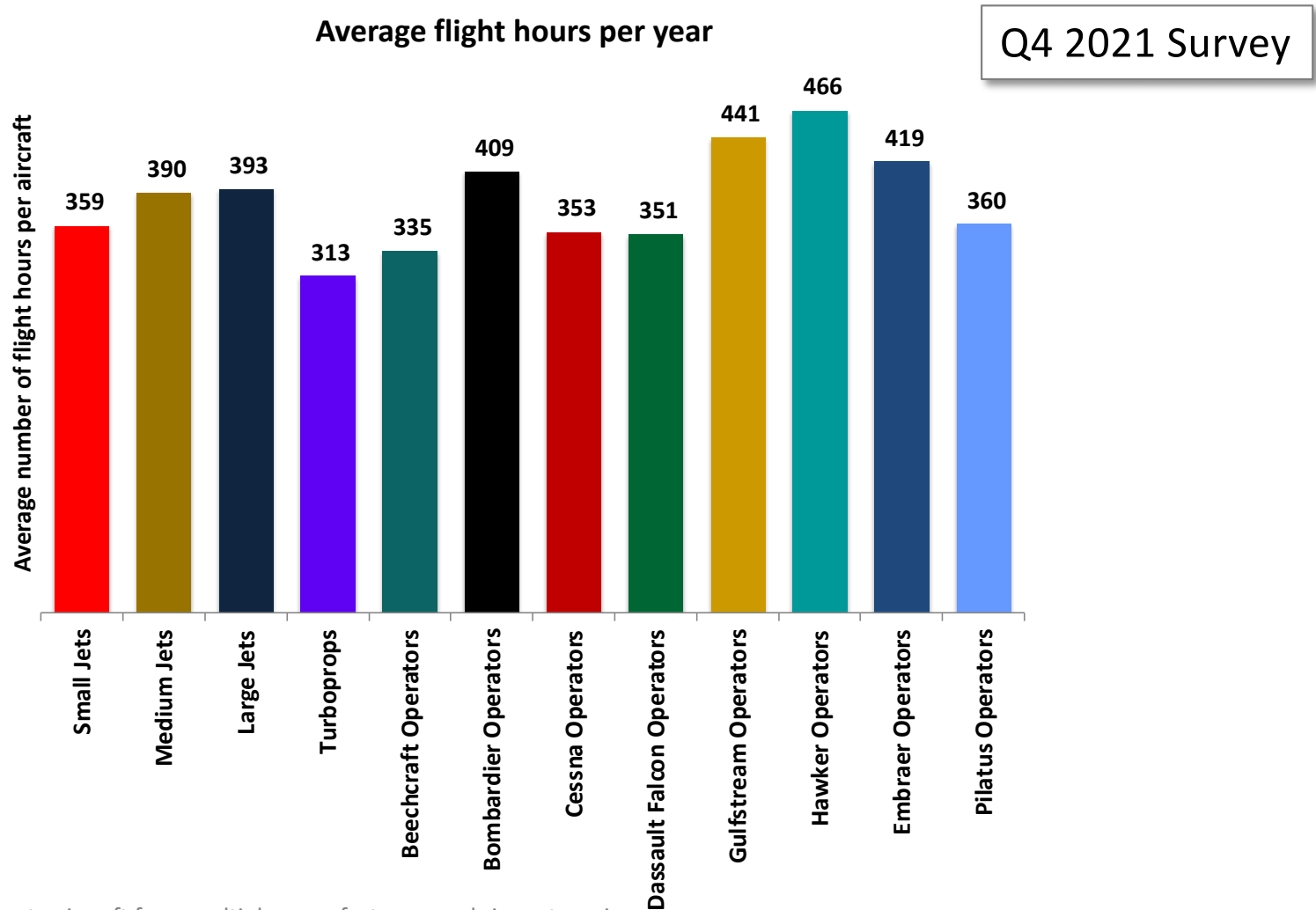
Regional Average Utilization per Aircraft in Prior 12 Months
Average flight hours per year

Q4 2021 Survey



Survey Respondents' Flight Operations

Operator Size and Brand Utilization per Aircraft in Prior 12 Months



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

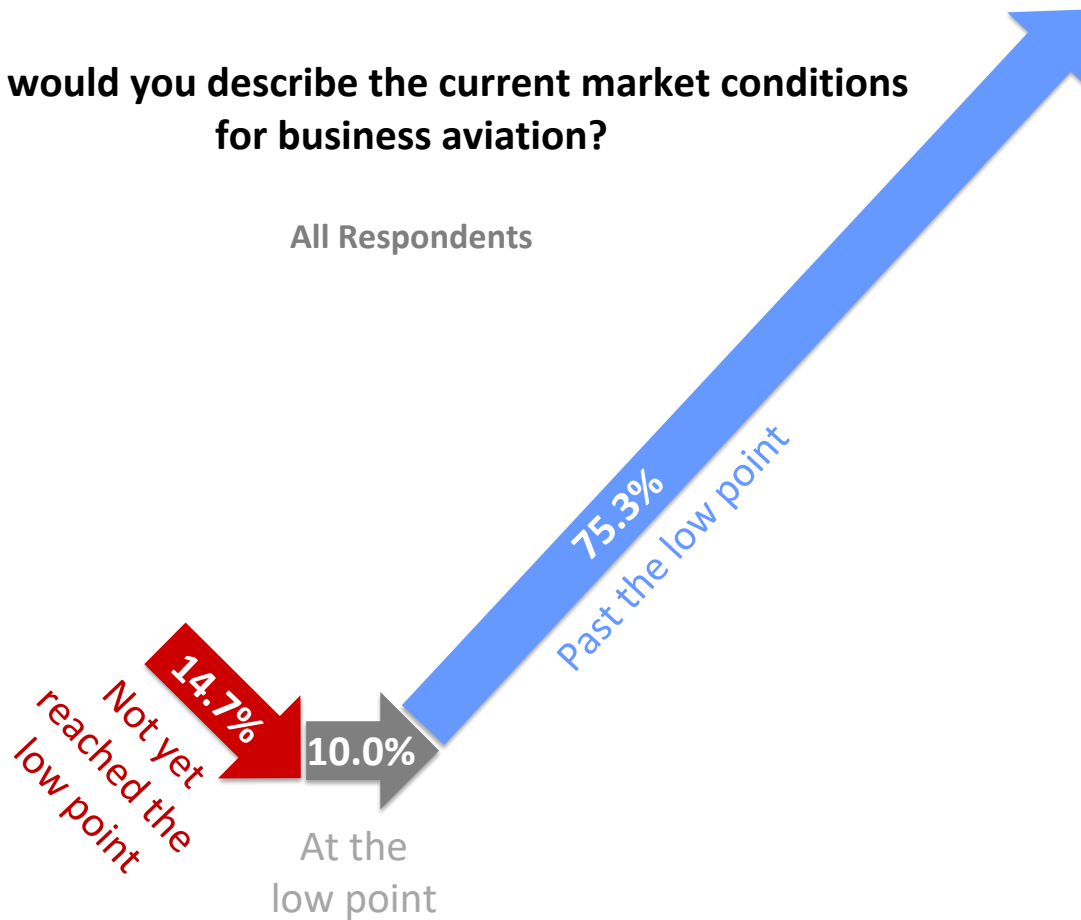
Survey Respondents' Sentiment

Current Market Sentiment

Q4 2021 Survey

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

All Respondents



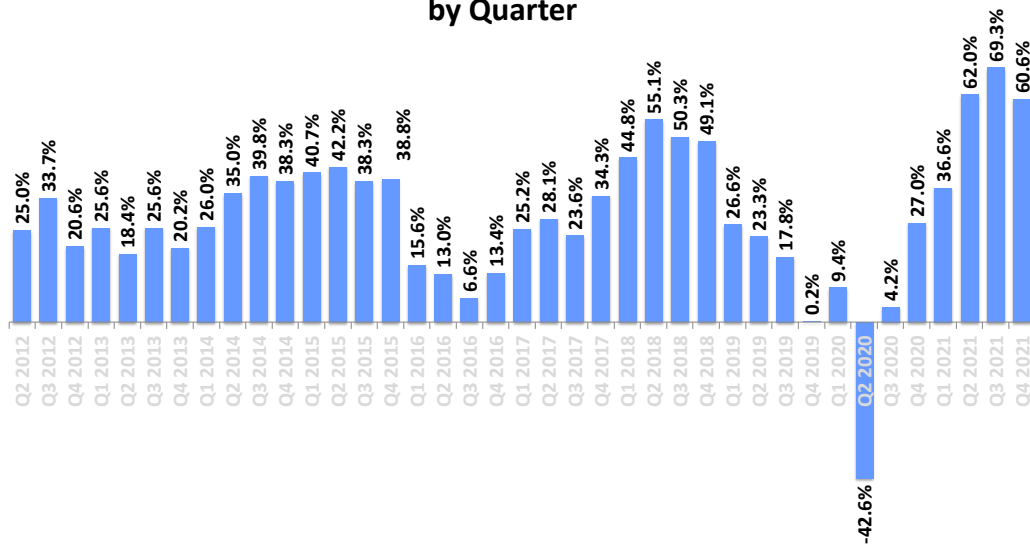
Note: Percentages may not add to 100% due to rounding

Survey Respondents' Sentiment

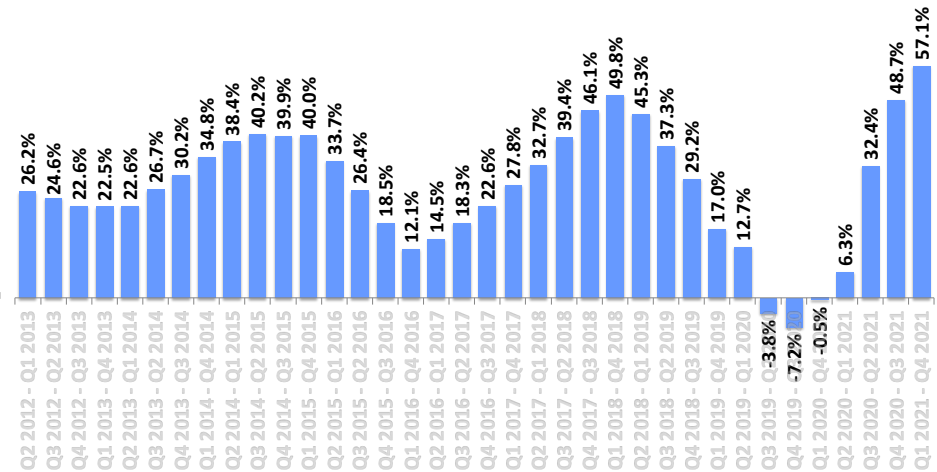
Current Market Sentiment

Q4 2021 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 slipped slightly in Q4 2021 from 69.3% to 60.6%

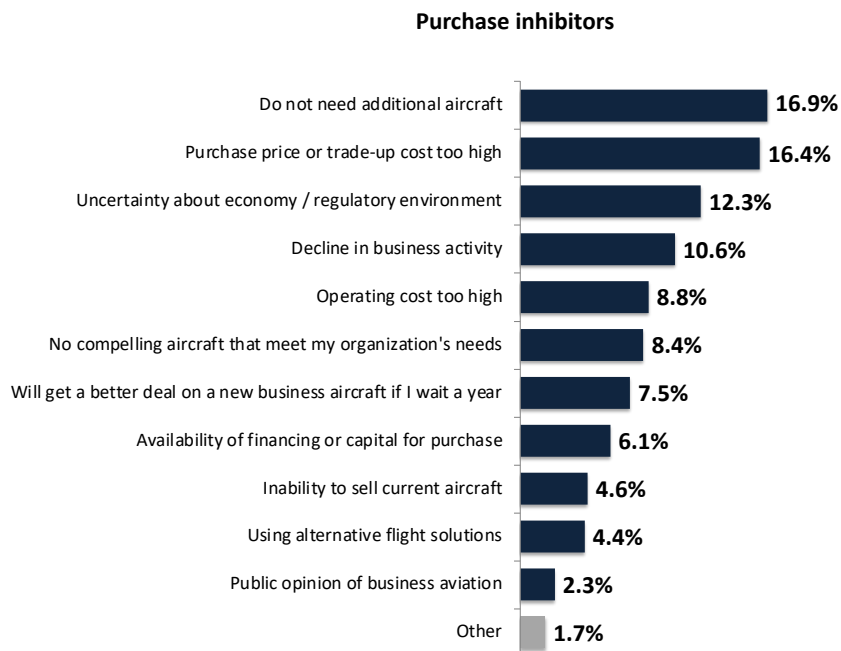
Aircraft Purchase Inhibitors

Inhibitors – Weighted Average

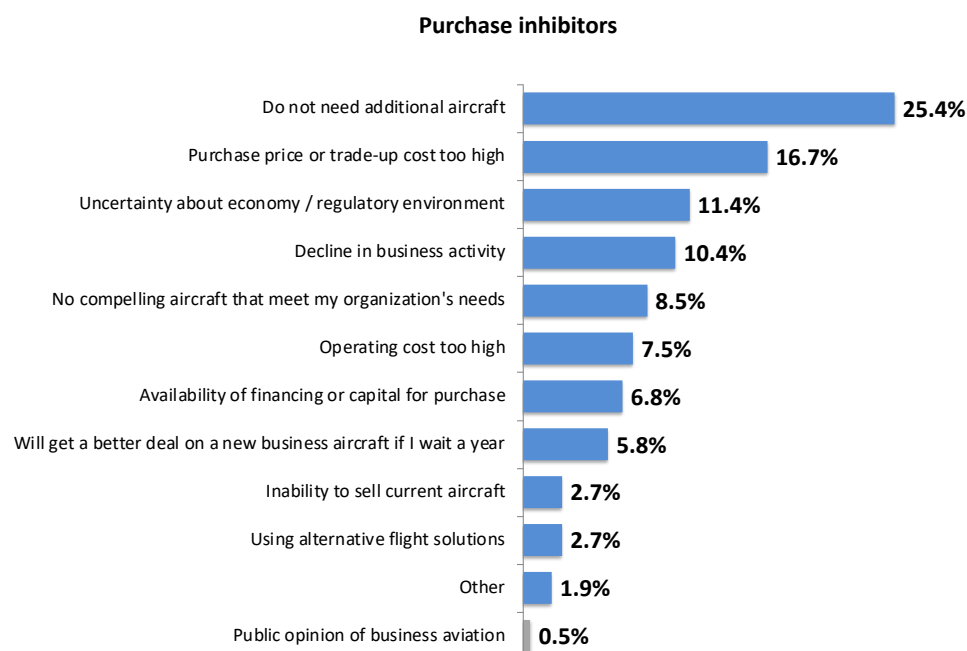
Q4 2021 Survey

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

Weighted Average Importance of Factors



Chosen as “Most Important” factor



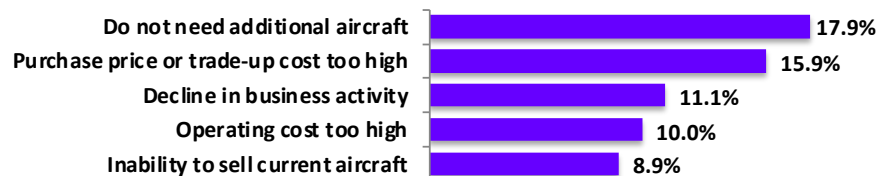
Aircraft Purchase Inhibitors

Top 5 Inhibitors – Weighted Average

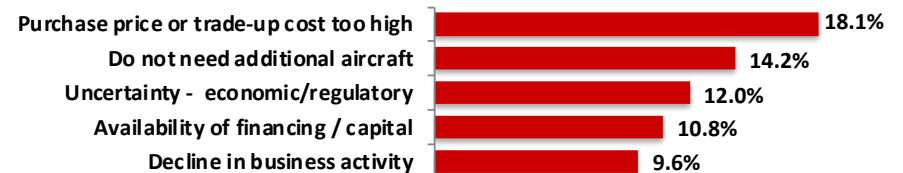
Q4 2021 Survey

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

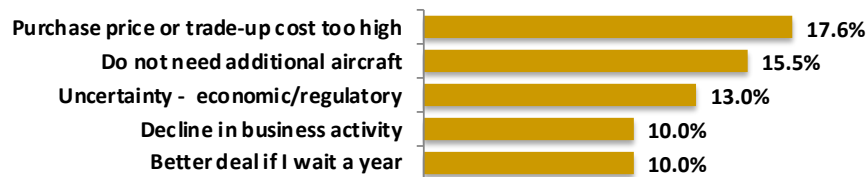
Turboprop Operators



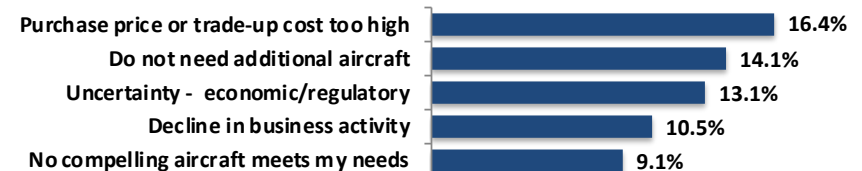
Small Jet Operators



Medium Jet Operators



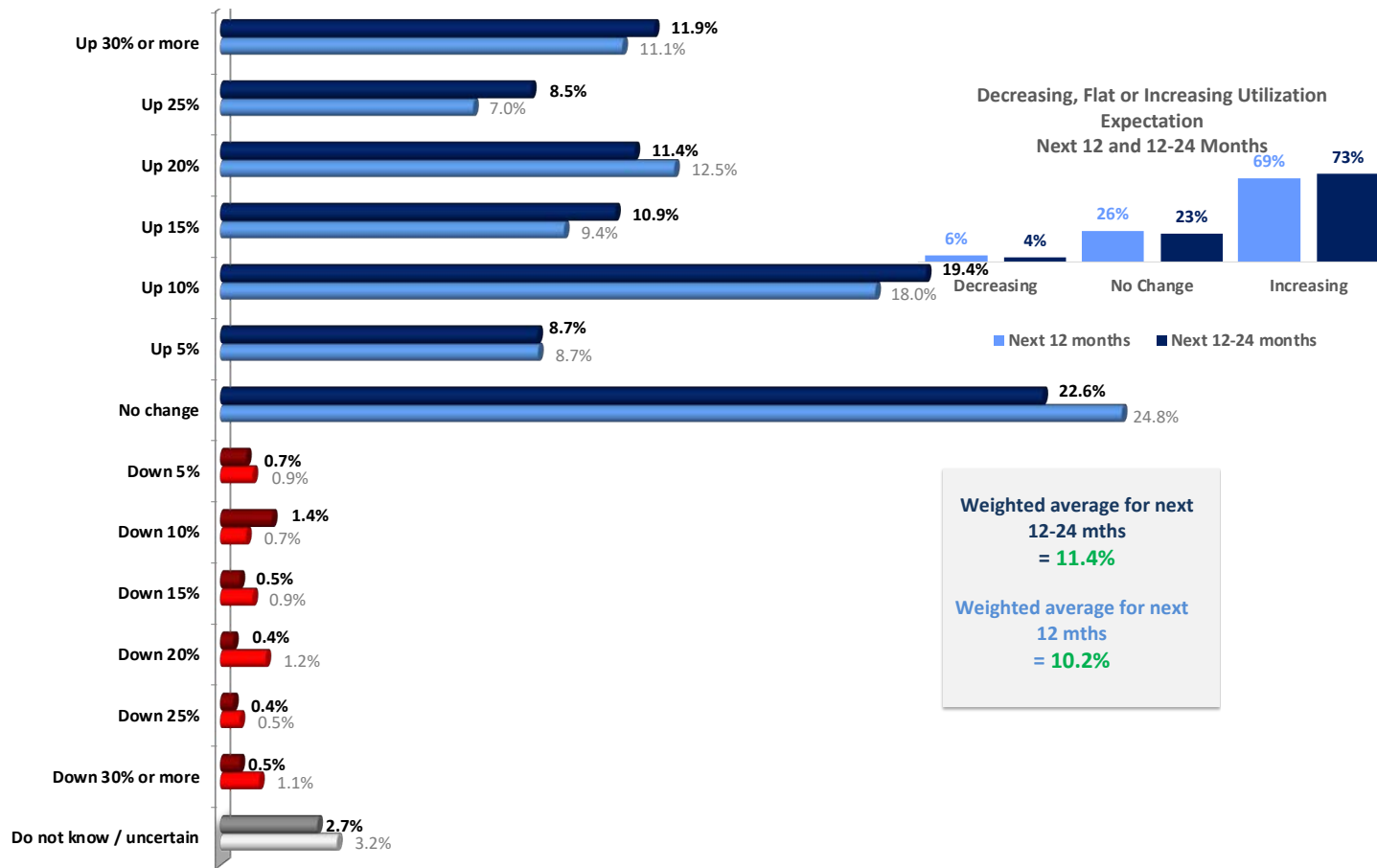
Large Jet Operators



Aircraft Utilization

Next 12 and 12-24 Months versus Prior 12 Months

Q4 2021 Survey

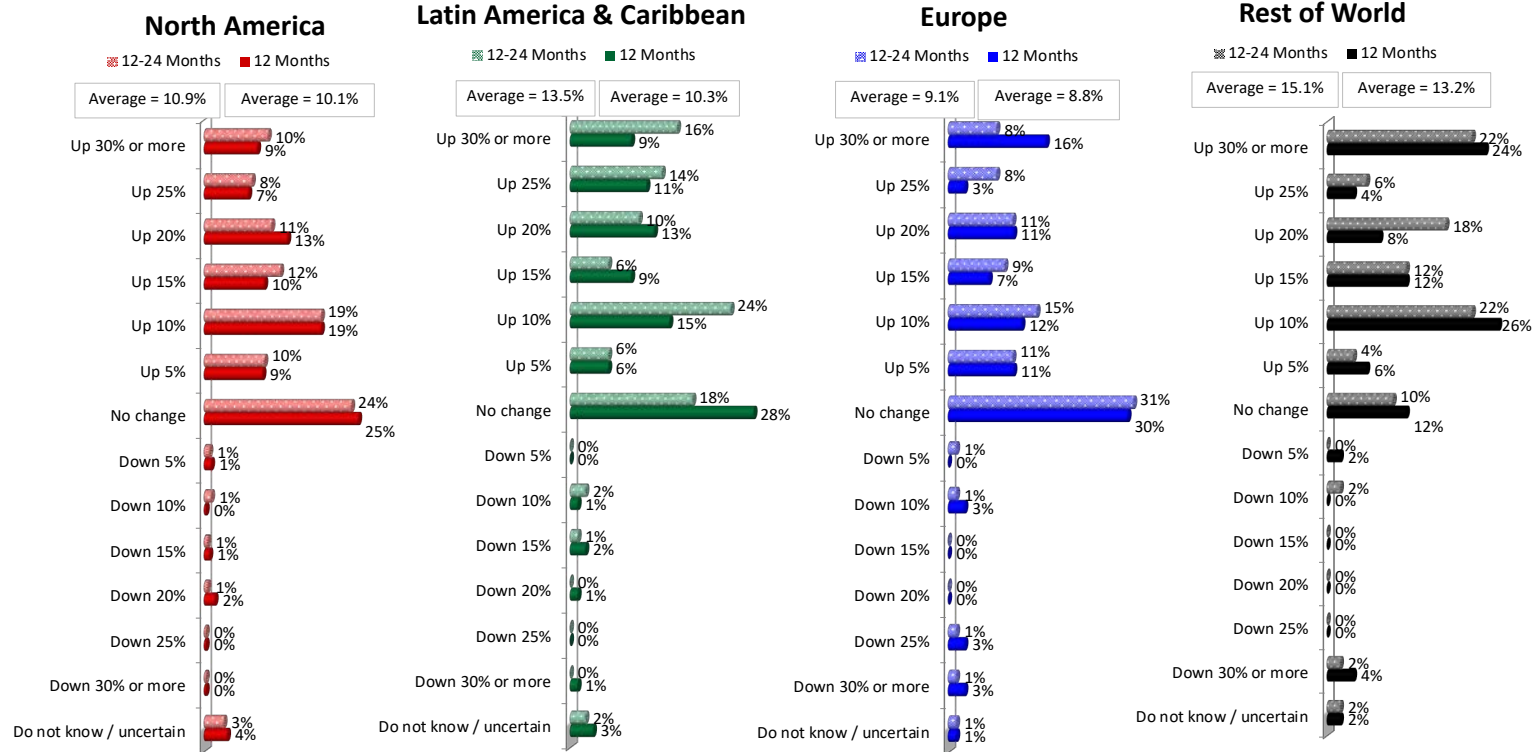


Respondents expect to fly 10.2% more hours in the next 12 months vs. prior 12 months and 11.4% more in the next 12-24 months

Aircraft Utilization

Q4 2021 Survey

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



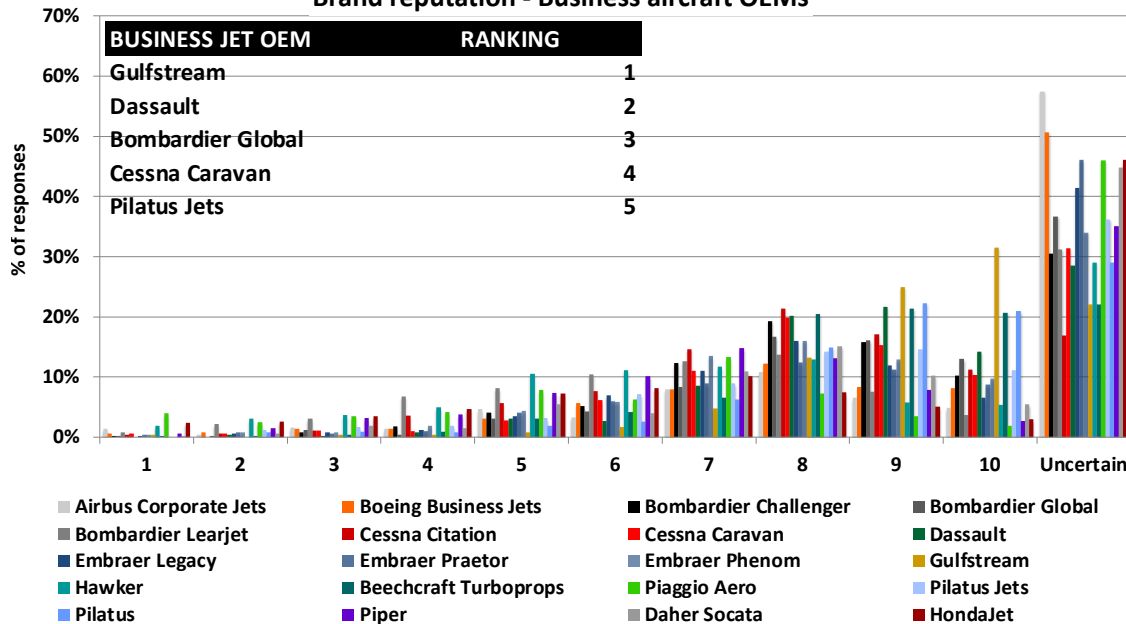
Region	Next 12 months	Next 12-24 months	Region	Next 12 months	Next 12-24 months	Region	Next 12 months	Next 12-24 months
North America	% Expecting Increase 67%	70%	Latin America & Caribbean	63%	76%	Europe	60%	62%
	% Expecting no change 28%	27%		31%	21%		32%	32%
	% Expecting Decrease 5%	4%		6%	3%		8%	5%
						Rest of World	80%	84%
							14%	12%
							6%	4%

Optimism for future utilization has increased across all regions, led by Rest of World and Latin America & Caribbean over the next 12 months

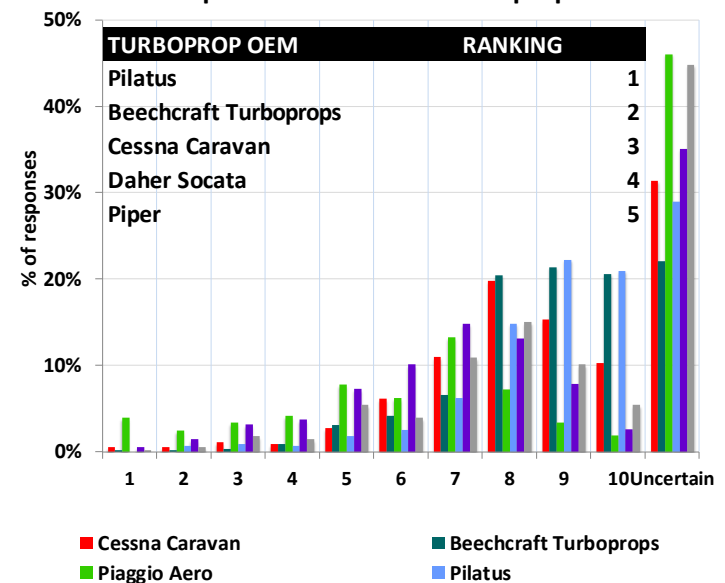
Brand Reputations

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

Brand reputation - Business aircraft OEMs



Brand reputation - Business Turboprop OEMs

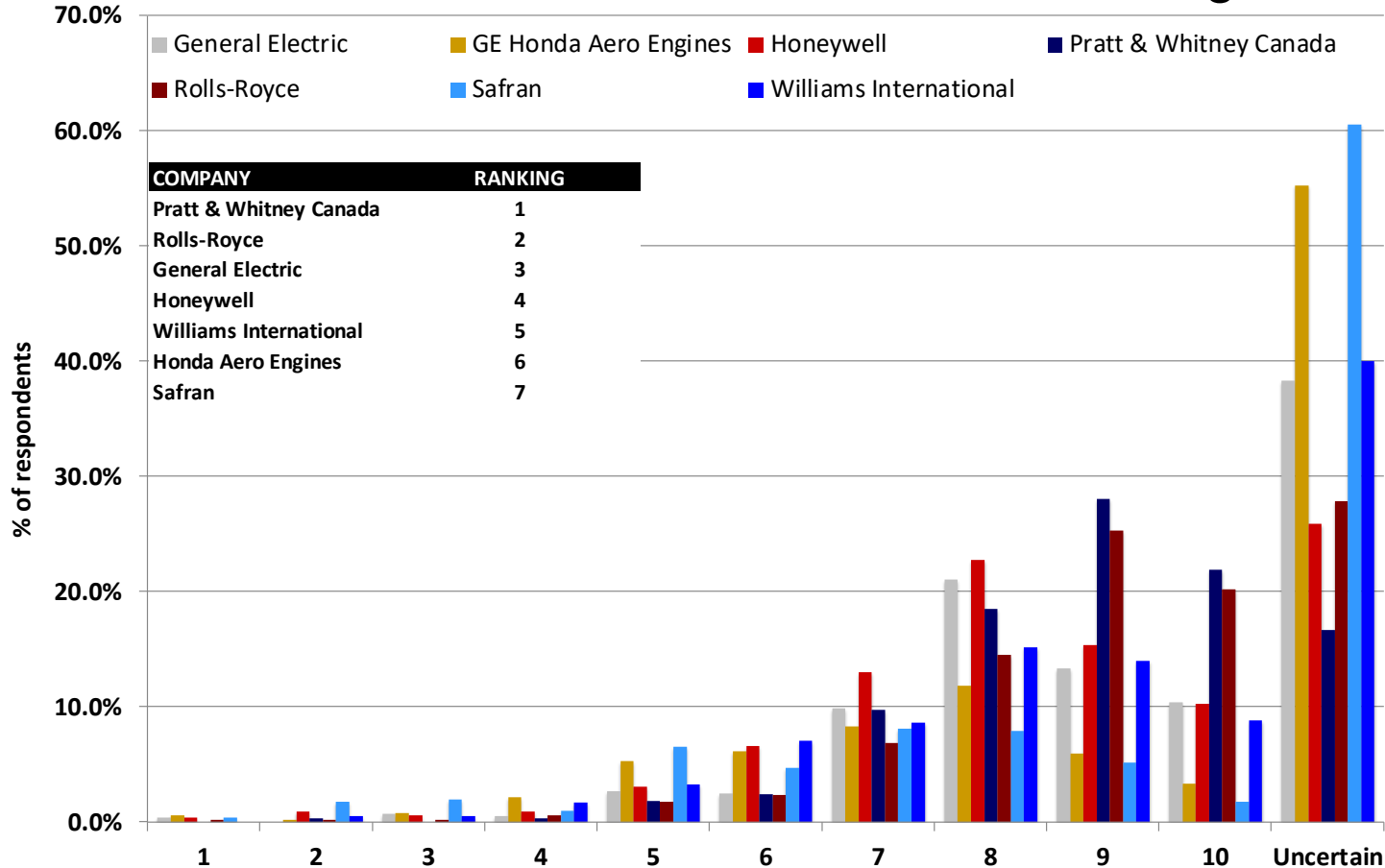


Gulfstream, Pilatus, Beechcraft and Dassault are the top-rated business aircraft brands

Q4 2021 Survey

Brand Reputations

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

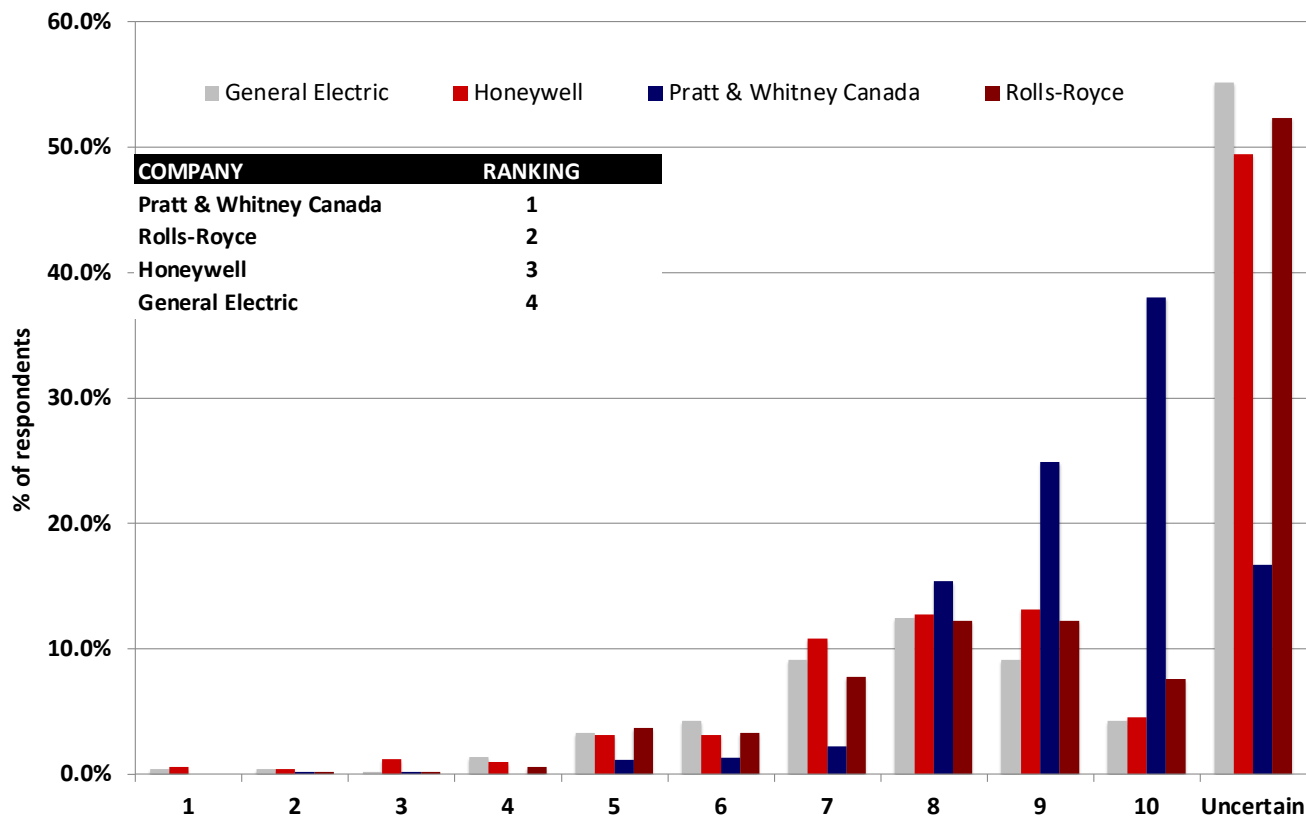


Pratt & Whitney Canada, Rolls-Royce, and General Electric are the top-rated jet engine manufacturer brands

Brand Reputations

Q4 2021 Survey

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



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

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

Aircraft Owner / Operator Opinions

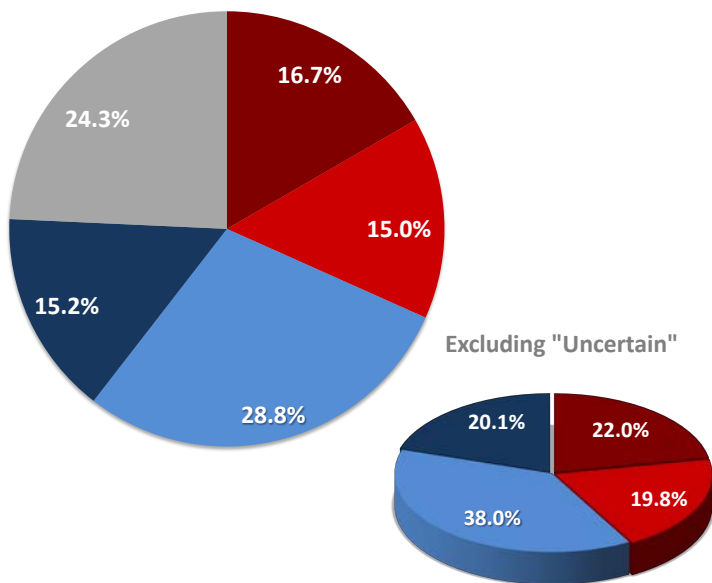
Q4 2021 Survey

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

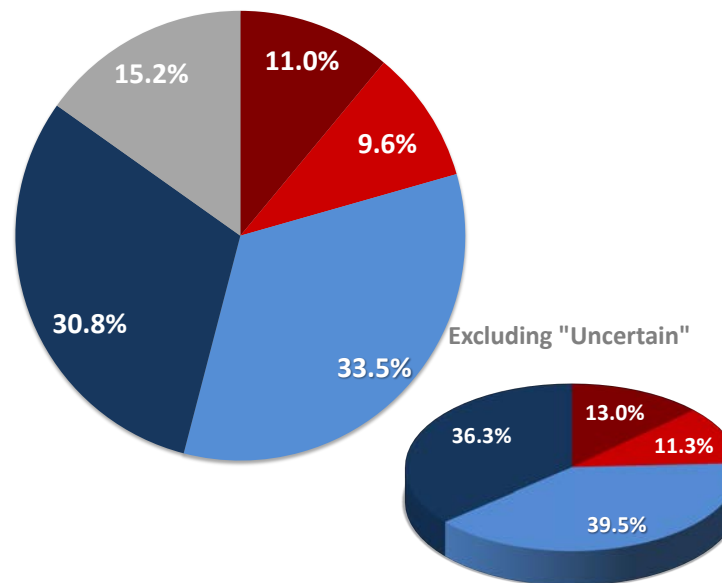
■ Strongly Disagree
 ■ Somewhat Disagree
 ■ Somewhat Agree
 ■ Strongly Agree
 ■ Uncertain

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



58.2% Somewhat / Strongly Agree



75.7% Somewhat / Strongly Agree

Aircraft Owner / Operator Opinions

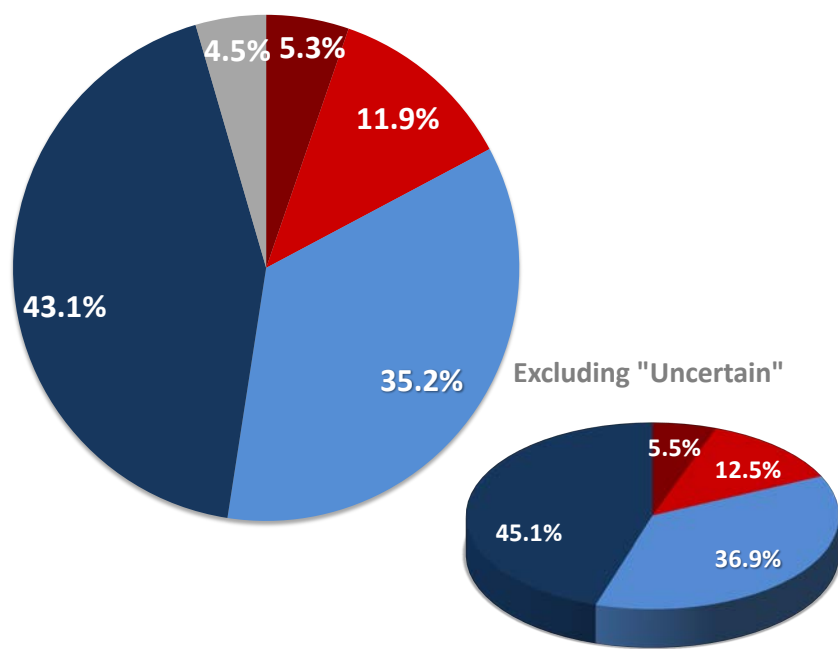
Q4 2021 Survey

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

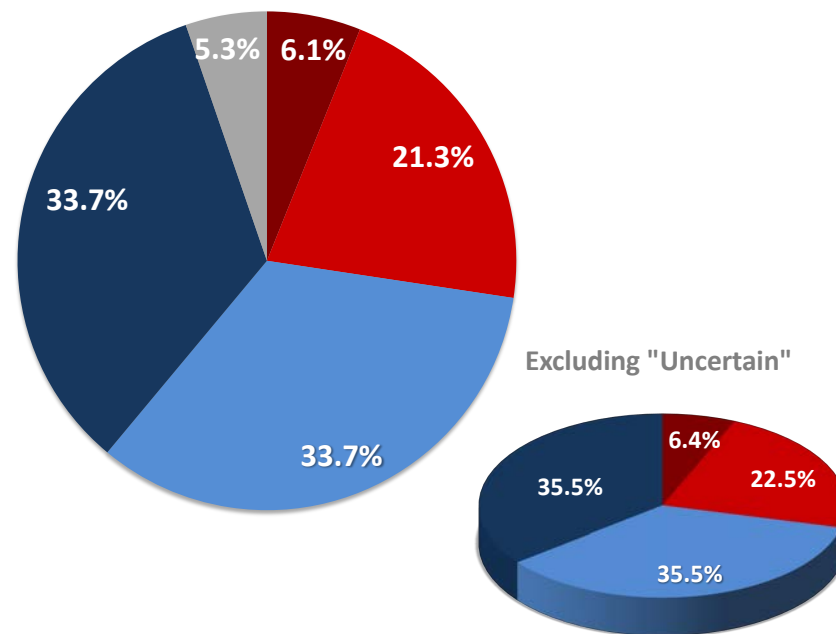
■ Strongly Disagree
 ■ Somewhat Disagree
 ■ Somewhat Agree
 ■ Strongly Agree
 ■ Uncertain

I/we have been experiencing more delays than usual receiving aircraft parts over the past year

I/we have been experiencing more delays than usual scheduling OEM and/or third-party MRO services over the past year



82.0% Somewhat / Strongly Agree



71.1% Somewhat / Strongly Agree

Aircraft Owner / Operator Opinions

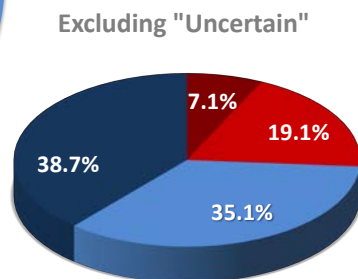
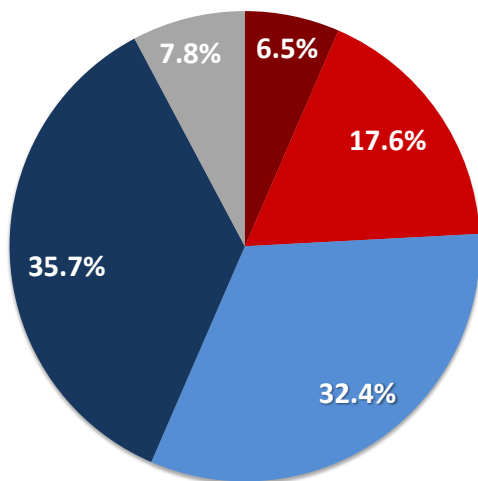
Q4 2021 Survey

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

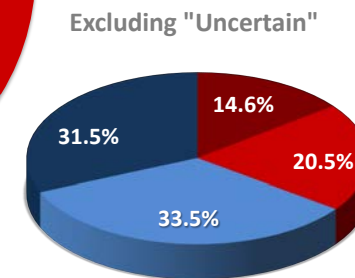
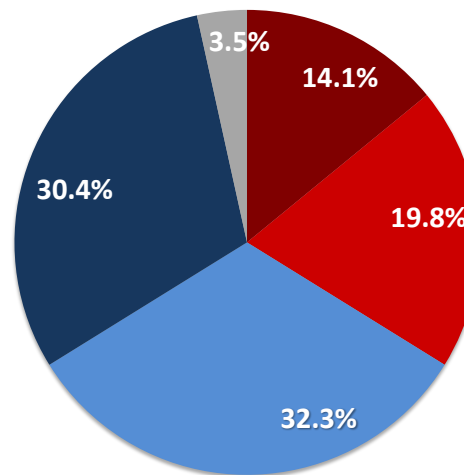
■ Strongly Disagree
 ■ Somewhat Disagree
 ■ Somewhat Agree
 ■ Strongly Agree
 ■ Uncertain

We are concerned about the future availability of pilots over the next 5 years due to retirements.

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



73.8% Somewhat / Strongly Agree



65.0% Somewhat / Strongly Agree

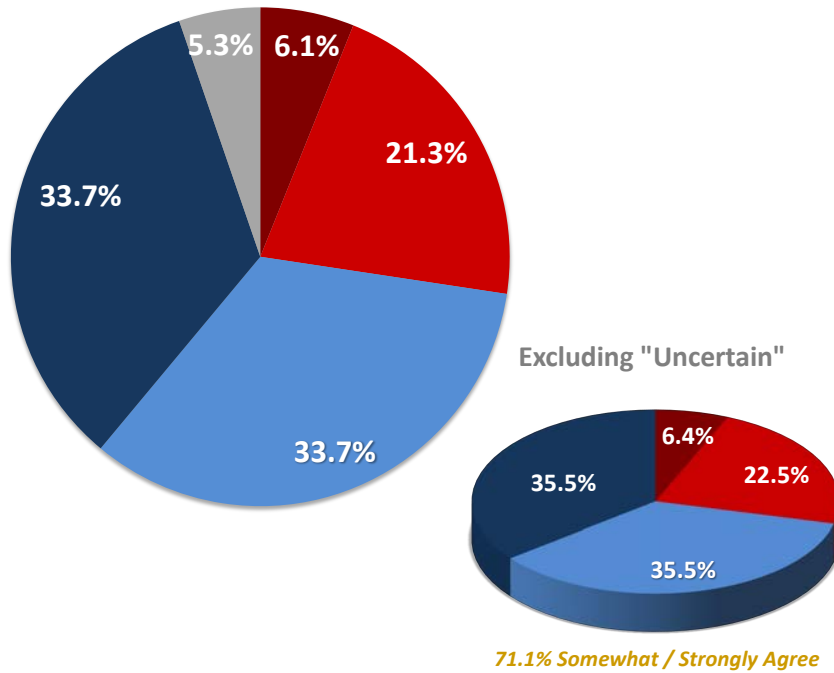
Aircraft Owner / Operator Opinions

Q4 2021 Survey

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

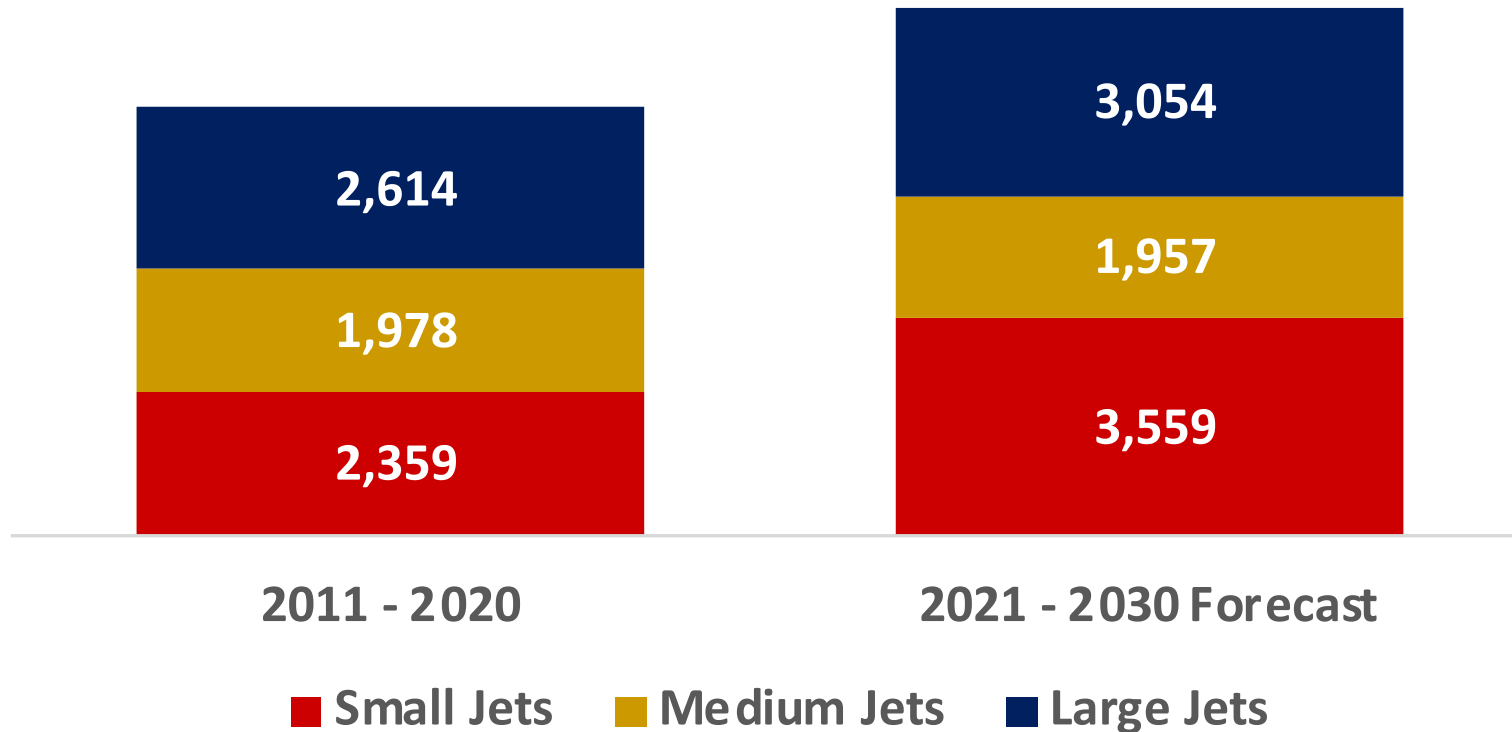
Strongly Disagree Somewhat Disagree Somewhat Agree Strongly Agree Uncertain

I/we have been experiencing more delays than usual scheduling OEM and/or third-party MRO services over the past year



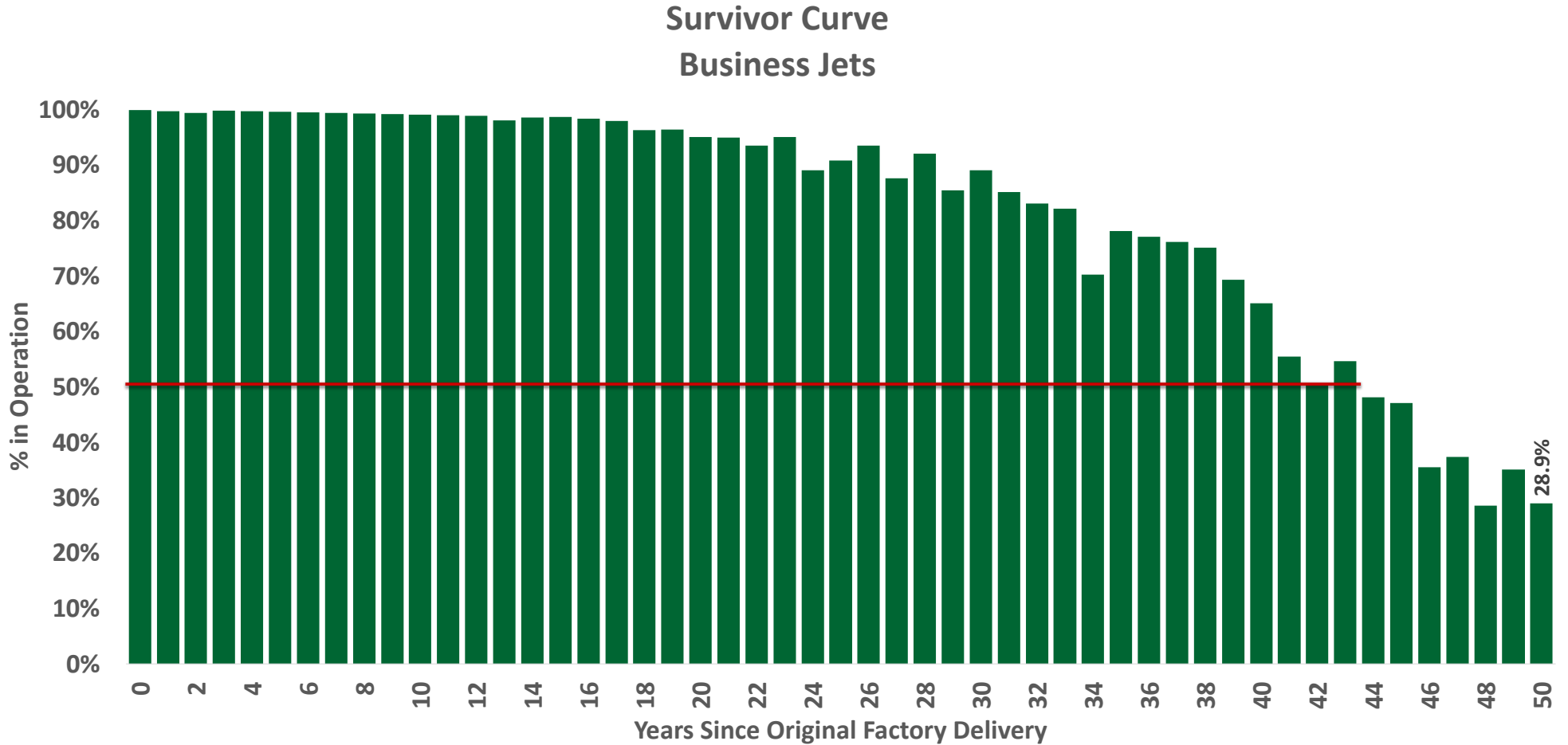
Business Jet Delivery History & Forecast

Business Jet Deliveries by Size



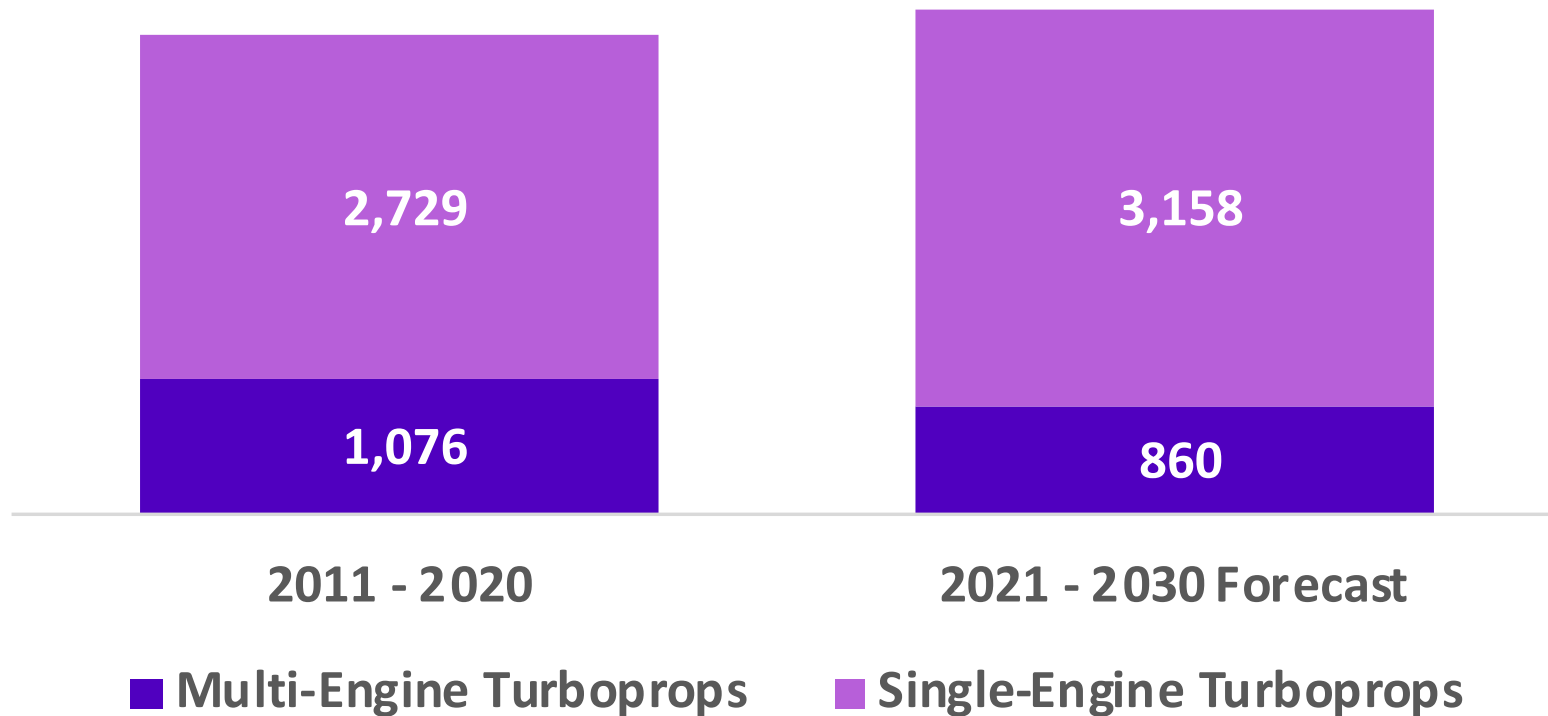
JETNET iQ 10-year forecast for 2021-2030 is for 8,570 new business jet deliveries (including single-engine Personal Jets) valued at \$253 billion (\$U.S. 2021)

Business Jet Survivor Curve



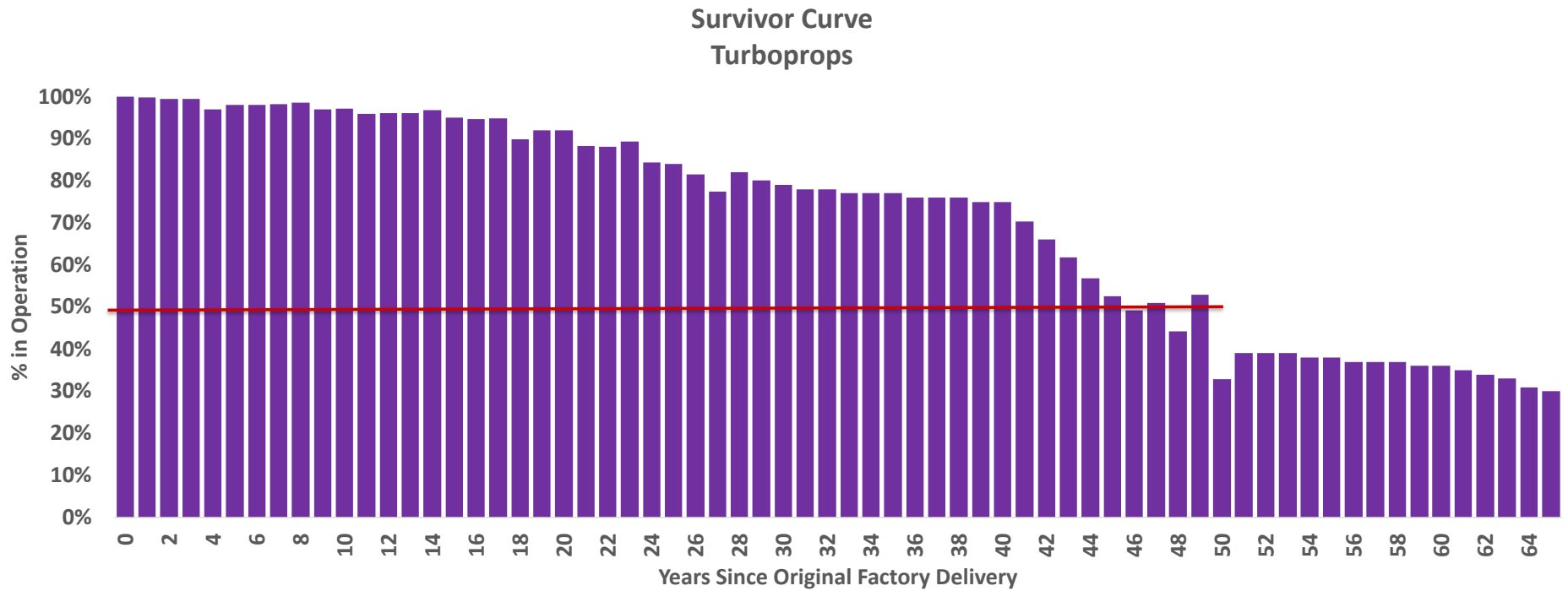
Turboprop Delivery History & Forecast

Turboprop Deliveries by Size



JETNET iQ 10-year forecast for 2021-2030 is for 4,018 new turboprop deliveries valued at \$20 billion (\$U.S. 2021)

Turboprop Survivor Curve



About JETNET iQ

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

- 1) JETNET iQ REPORTS are the definitive analytical reference for the business aviation industry, incorporating state-of-the-industry analyses, proprietary aircraft owner/operator surveys, and detailed 10-year delivery and fleet forecasts, updated quarterly.
- 2) JETNET iQ SUMMITS provide fast-paced thought-provoking insights into the state of the industry, and unique networking opportunities.
- 3) JETNET iQ 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.