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JETNET iQ Snap! Report Q4 2022 Summary Report

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

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

JETNET iQ Snap!: 4th Quarter 2022 - Private & Confidential

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

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

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

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

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

Navigating by JETNET iQ

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

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

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

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

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

JETNET iQ

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

JETNET iQ Surveys

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

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

WELCOME

0

 Global Business & General Aviation Survey
>> Know More.

Welcome!!!



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

PASSWORD (provided by JETNET): 0

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 >> Know More.

JETNET iQ Voice of
Global Business & General Aviation

For questions about this survey, please contact:

ROLLAND VINCENT
JETNET iQ Creator / Director
Phone: 1-972-439-2069 (U.S. Central Time)
Email: rollie@jetnet.com

A Note About Business Aircraft Size Categories

For the purposes of JETNET iQ Reports, business aircraft are classified into 11 different size categories, reflecting propulsion, price, performance, and weight class differences. “Personal Jets” refer to very light single-engine jets. The 11 categories are:

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

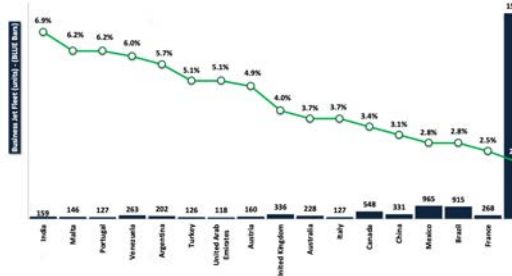
- Turboprops
- Personal Jets
- Very Light Jet
- Light Jet
- Super-Light Jet
- Mid-Size Jet
- Super Mid-Size Jet
- Large Jet
- Large Long-Range Jet
- Large Ultra Long-Range Jet
- Airline Business Jet

BUSINESS JETS / TURBOPROPS											
	Turboprop	Personal Jet	Very Light Jet	Light Jet	Super Light Jet	Mid-Size Jet	Super Mid-Size Jet	Large Jet	Large Long-Range Jet	Large Ultra Long-Range Jet	Airline Business Jet
Airbus											All Models
Beechcraft	King Air		Premier 1A	Beechjet							All Models
Boeing											All Models
Bombardier				Learjet 25 / 35 / 40 Learjet 70	Learjet 45 Learjet 75	Learjet 55 Learjet 60	Challenger 300 / 350	Challenger 650 Challenger 850	Global 5000 Global 5500	Global 6000 / 6500 Global 7500	
Cessna	Cessna Caravan Cessna Denali Citation Conquest		Citation M2 Citation I / II / SII / Bravo	Citation V / Ultra / Encore Citation CJ4 / CJ4	Citation XLS	Citation III / VII / Sovereign Citation Latitude	Citation X Citation Longitude				
Cirrus		CIRRUS VISION SF50									
Daher	TBM 700 / 850 TBM 900 / 910 / 930 / 940 Kodiak 100										
Dassault				Falcon 10 / 100			Falcon 20 / 200 / 50	Falcon 2000	Falcon 900 Falcon 6X / 7X	Falcon 8X Falcon 10X	
Eclipse			EA-550								
Embraer			Phenom 100	Phenom 300		Legacy 450 / Praetor 500	Legacy 500 / Praetor 600	Legacy 600 / 650			Lineage 1000
Gulfstream						Gulfstream G100 / G150 Astra / Westwind	Gulfstream G200 Gulfstream G280	Gulfstream GII / GIII / G350	Gulfstream GIV / GIVSP / G450	Gulfstream G550 Gulfstream G700 Gulfstream G600/G650	
Hawker				Hawker 400 XP	Hawker 700 / 750	Hawker 800 / 900 / 1000	Hawker 4000				
Honda			HondaJet								
Mitsubishi	MU-2										
Piaggio	P180 Avanti II										
Pilatus	PC-12NG			PC-24							
Piper	Meridian / M500 / M600										
Sabreliner						Sabreliner 65					
Quest	Kodiak 100										

JETNET iQ Reports

The Economy and Aircraft Fleets

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

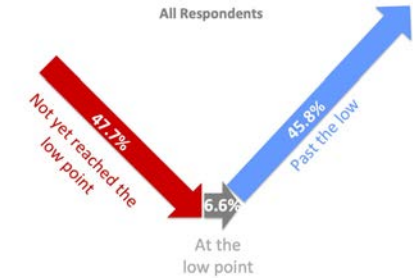


13 of the top 20 countries with the largest business jet fleets are experienced 3% or higher GDP growth in 2022

Survey Respondents' Sentiment

Current Market Sentiment

Q4 2022 Survey
How would you describe the current market conditions for business aviation?



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

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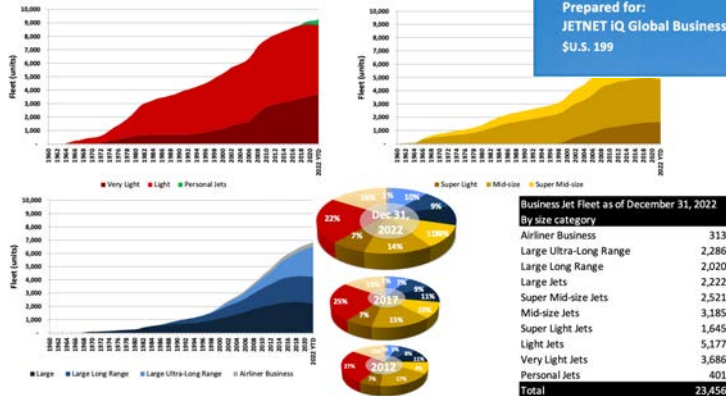
► BUSINESS AVIATION MARKET INTELLIGENCE ► REPORTS ► SUMMITS ► CONSULTING

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JETNET iQ Snap!: 4th Quarter 2022 - Private & Confidential

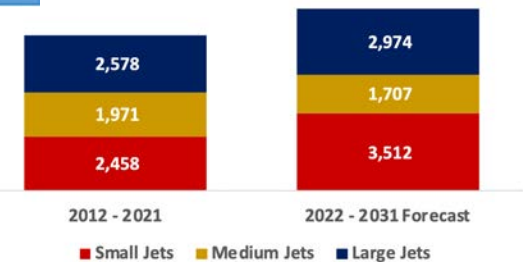
Business Jet Fleet by Size Category

Fleet by Year From 1960 through December 31, 2022



Business Jet Delivery History & Forecast

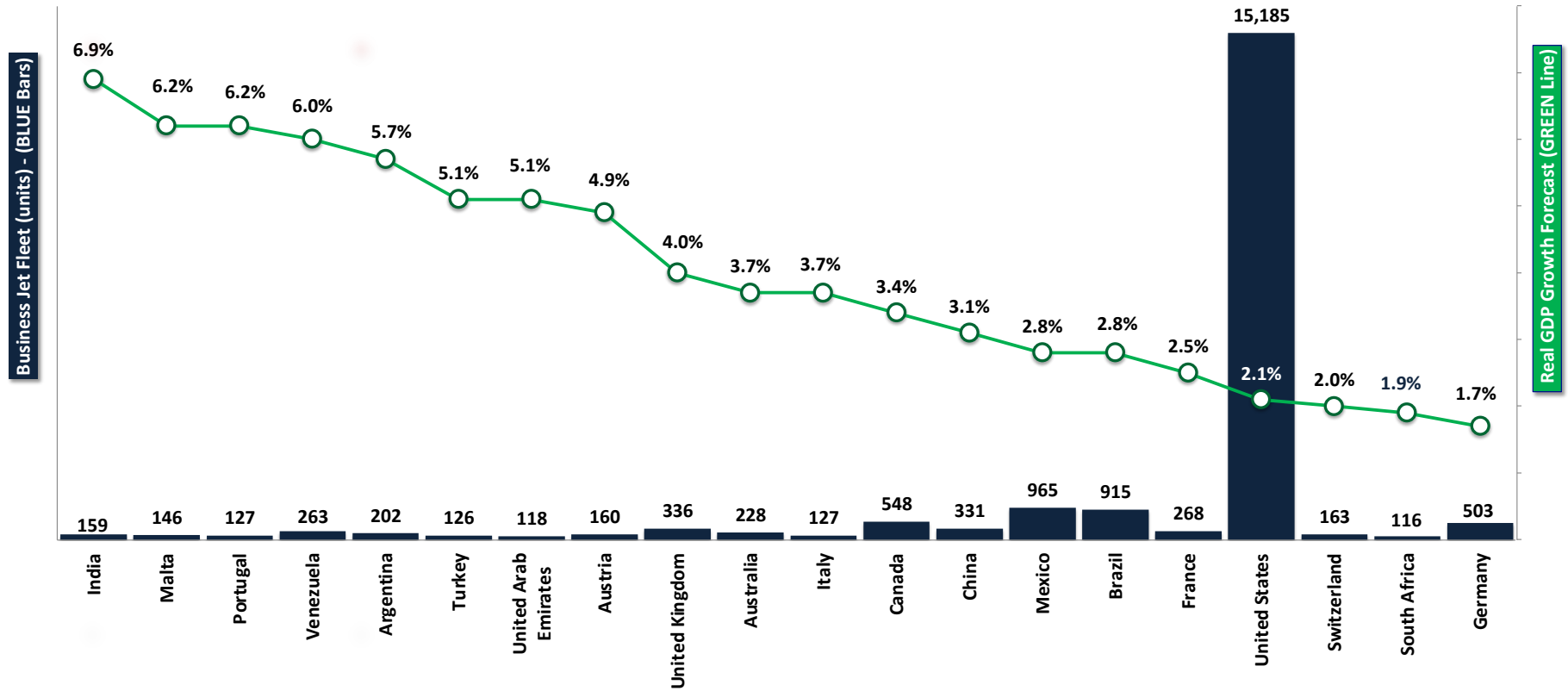
Business Jet Deliveries by Size



JETNET iQ 10-year forecast for 2022-2031 is for 8,193 new business jet deliveries (including single-engine Personal Jets) valued at \$259 billion (\$U.S. 2022)

The Economy and Aircraft Fleets

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

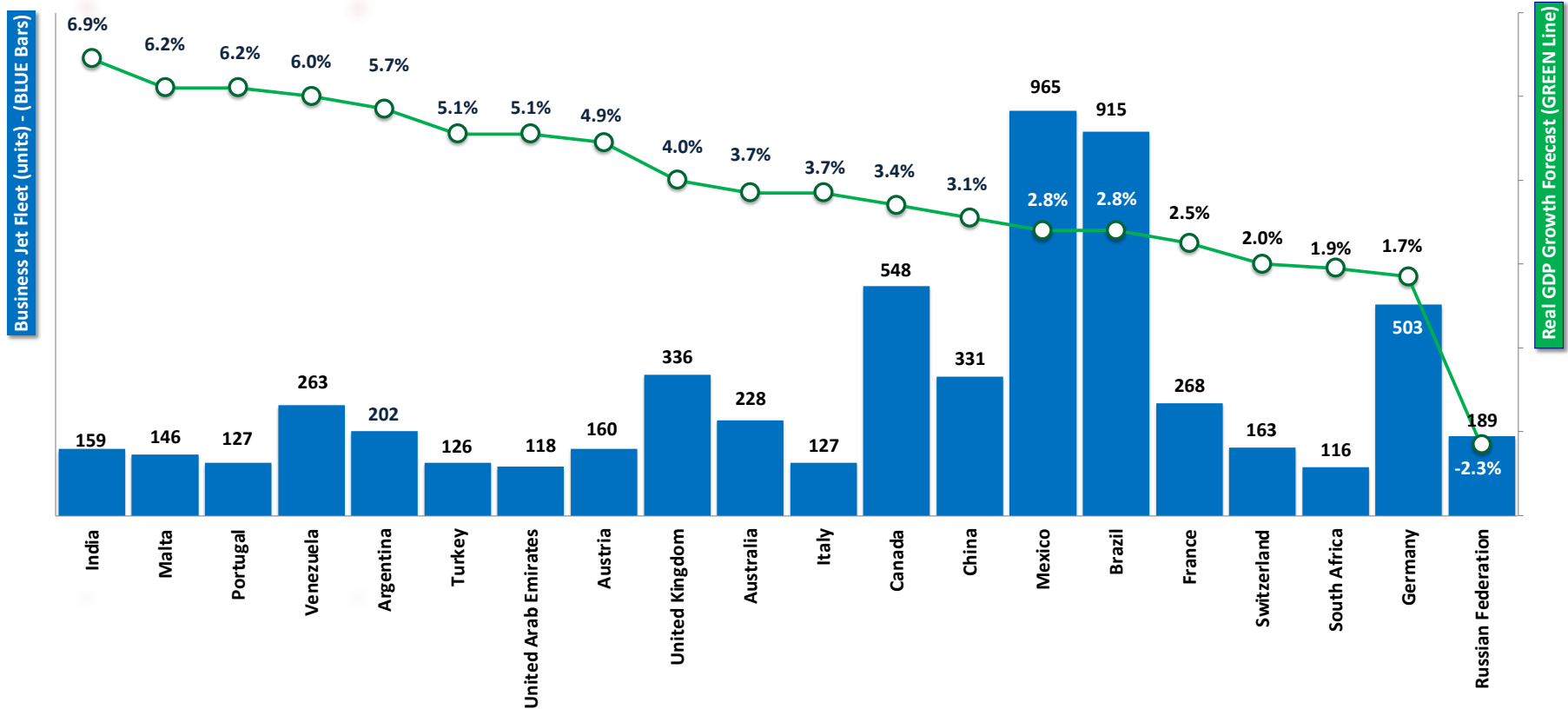


Sources: GDP forecast: The Economist – January 19, 2023; Fleet: JETNET as of December 31, 2022; excludes Russian Federation

13 of the top 20 countries with the largest business jet fleets are estimated to have experienced 3% or higher GDP growth in 2022

The Economy and Aircraft Fleets

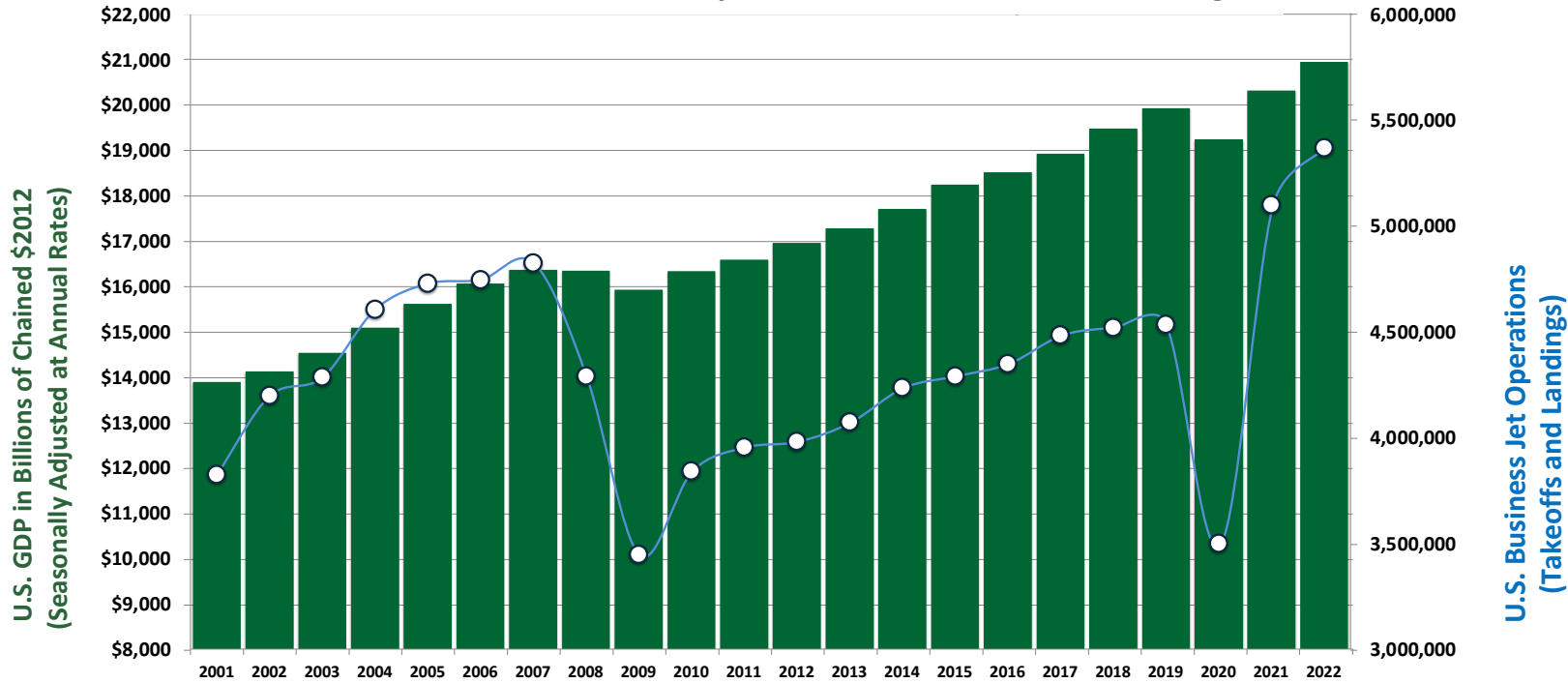
2022F GDP Growth Estimates and "Top 20" Business Jet Fleets
(excluding the United States)



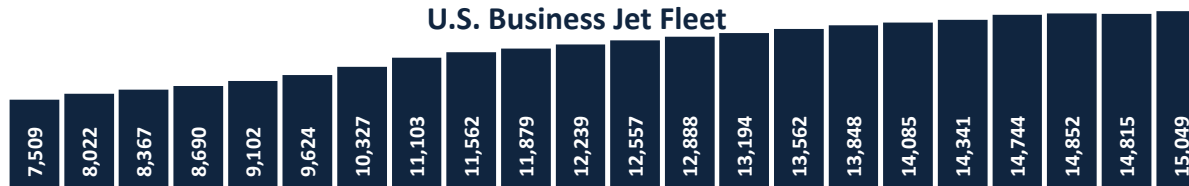
Sources: GDP forecast: The Economist – Jan 19, 2023; Fleet: JETNET as of December 31, 2022; excludes United States; includes Russian Federation

The Economy and Aircraft Utilization

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



U.S. Business Jet Fleet

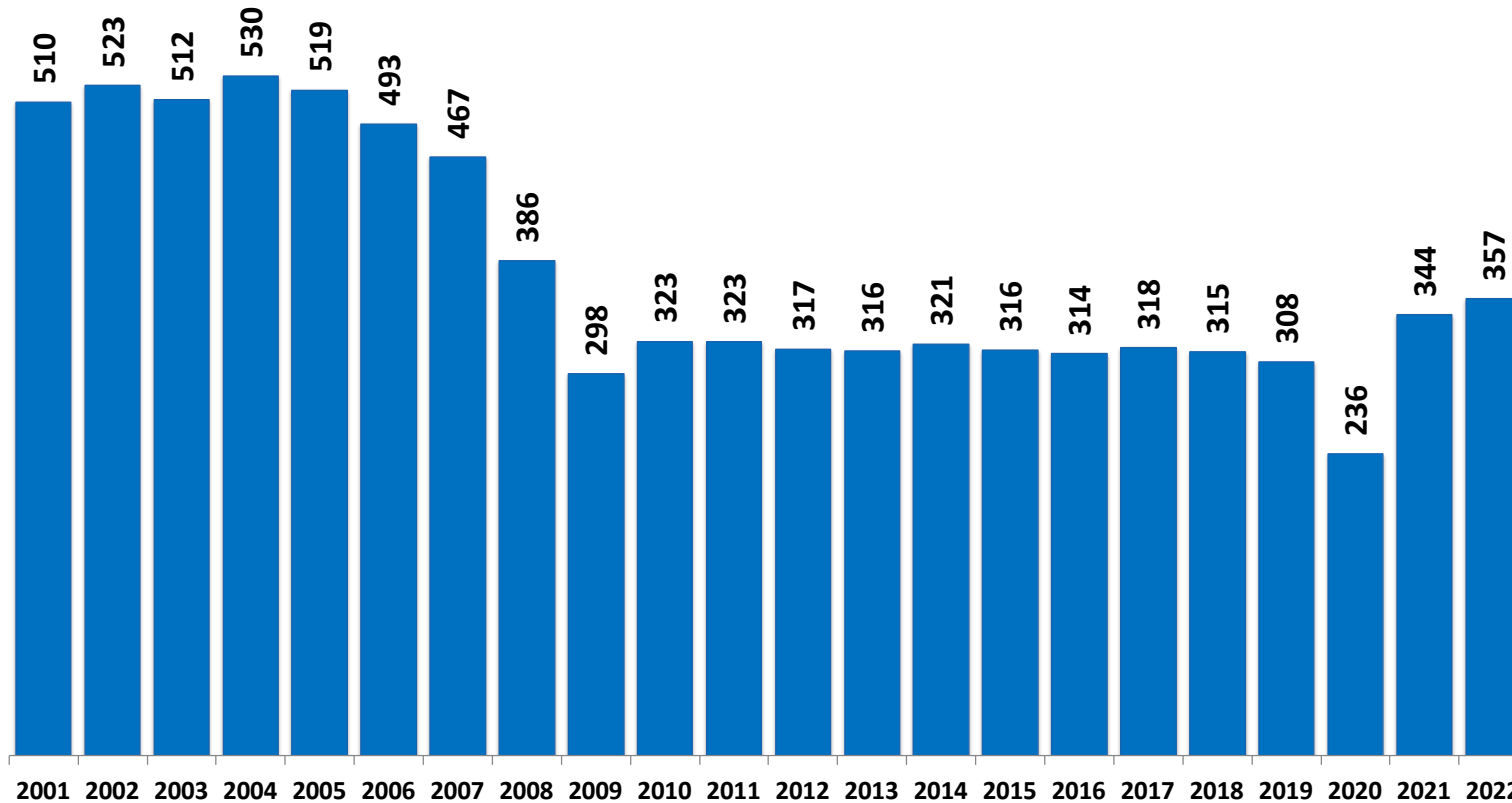


Sources: U.S. Congressional Budget Office, FAA , JETNET

U.S. business jet operations rebounded to their highest-ever levels in 2021, and the trend continued in 2022, ending the year up 3.5% YOY

Aircraft Utilization

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



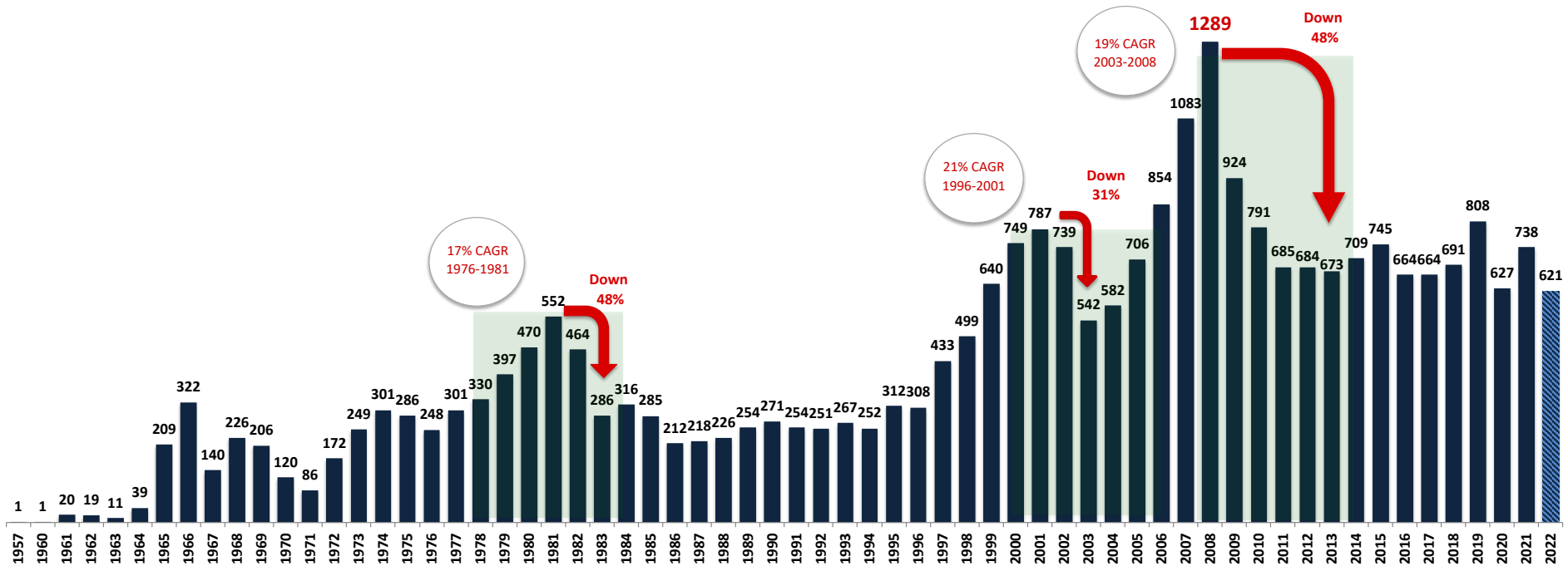
Sources: U.S. FAA; Cycles data for latest year are YTD on a Trailing Twelve Months (TTM) basis for the most recent period available; 1 cycle = 1 takeoff and landing; U.S. fleet from JETNET

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

Business Jet Deliveries (Units)

Worldwide - As of December 31, 2022

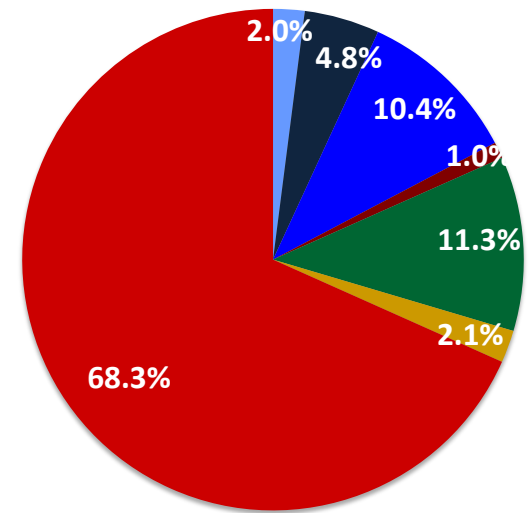
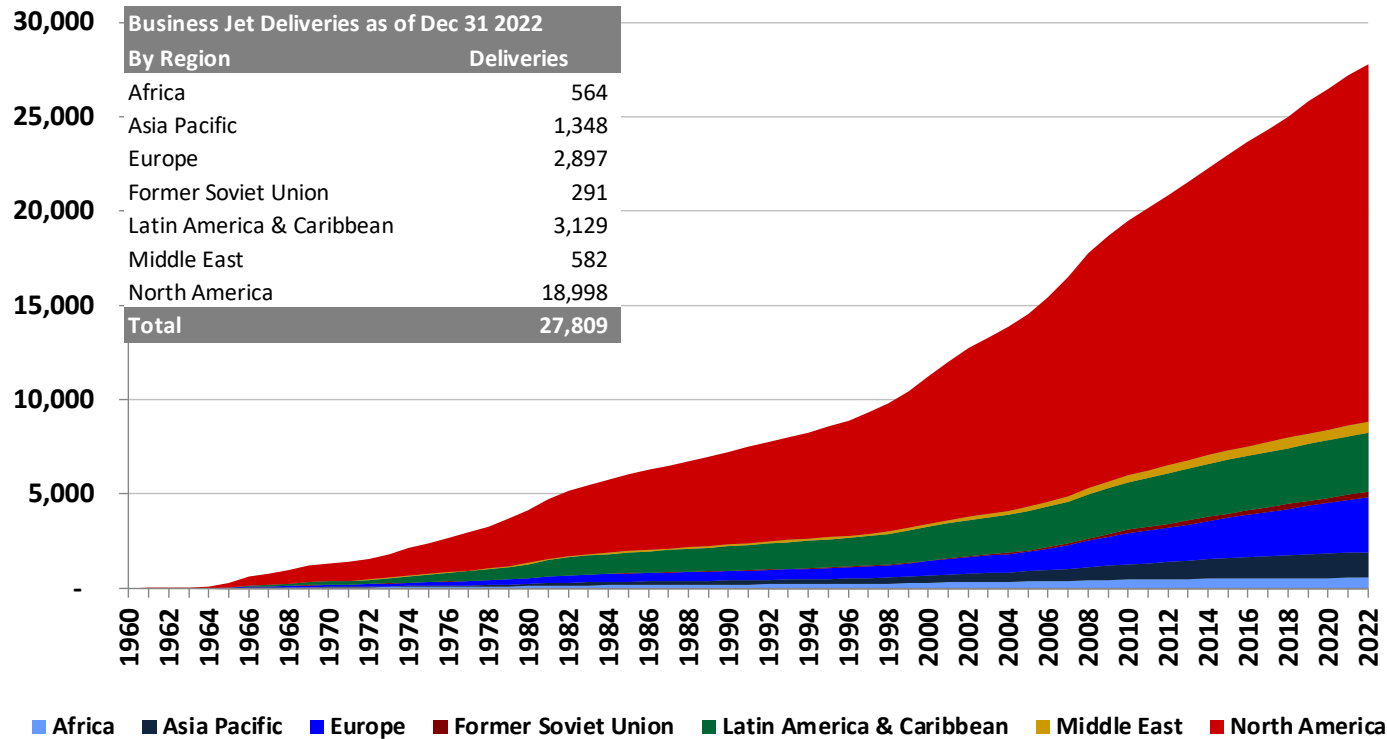
Business Jet Deliveries



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

New business jet deliveries in 2022 as recorded by JETNET are preliminary pending full recording of year-end transactions; actual results will be higher

Business Jet Deliveries by Region Ever Delivered - As of December 31, 2022



Business Jet Deliveries by Manufacturer Ever Delivered - As of December 31, 2022

NORTH AMERICA		Deliveries as of Dec 31 2022
OEM		
Beechcraft		256
Bombardier		4,065
Cessna Citation		5,962
Dassault Falcon		1,847
Embraer		947
Gulfstream		2,649
Hawker		1,465
Other		1,807
Total		18,998

EUROPE		Deliveries as of Dec 31 2022
OEM		
Beechcraft		22
Bombardier		652
Cessna Citation		901
Dassault Falcon		425
Embraer		261
Gulfstream		224
Hawker		196
Other		216
Total		2,897

FORMER SOVIET UNION		Deliveries as of Dec 31 2022
OEM		
Beechcraft		-
Bombardier		84
Cessna Citation		20
Dassault Falcon		47
Embraer		30
Gulfstream		39
Hawker		41
Other		30
Total		291

MIDDLE EAST		Deliveries as of Dec 31 2022
OEM		
Beechcraft		5
Bombardier		148
Cessna Citation		48
Dassault Falcon		63
Embraer		44
Gulfstream		137
Hawker		48
Other		89
Total		582

LATIN AMERICA & CARIBBEAN		Deliveries as of Dec 31 2022
OEM		
Beechcraft		77
Bombardier		783
Cessna Citation		901
Dassault Falcon		141
Embraer		299
Gulfstream		260
Hawker		379
Other		289
Total		3,129

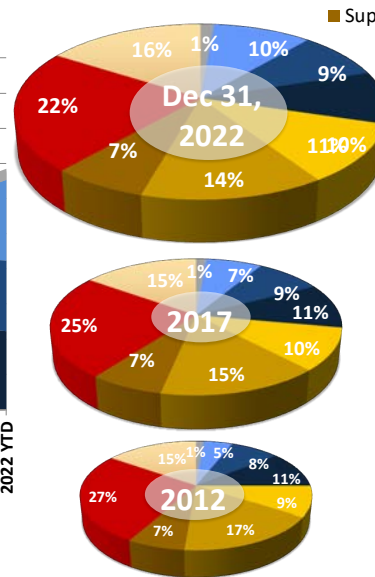
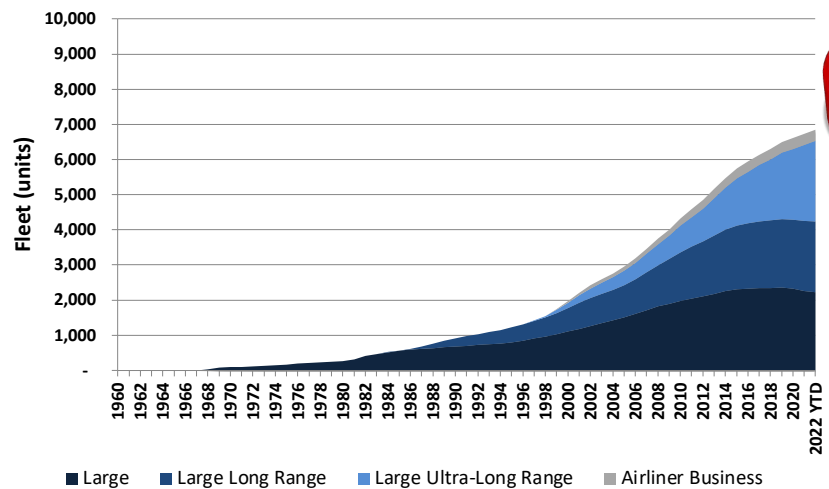
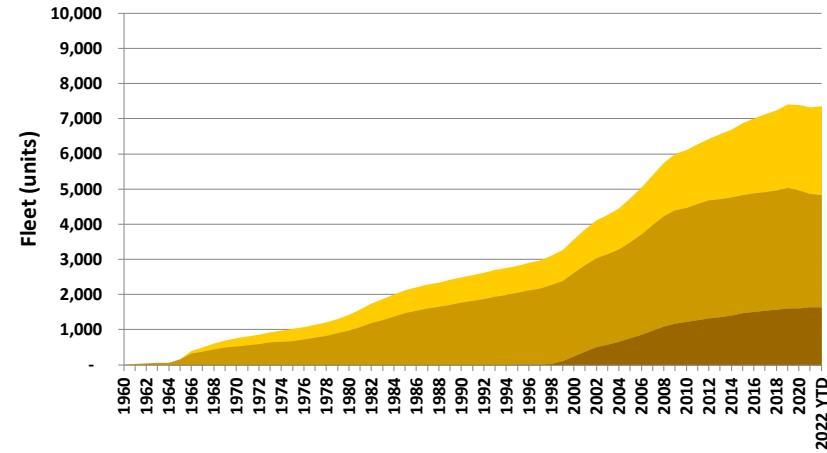
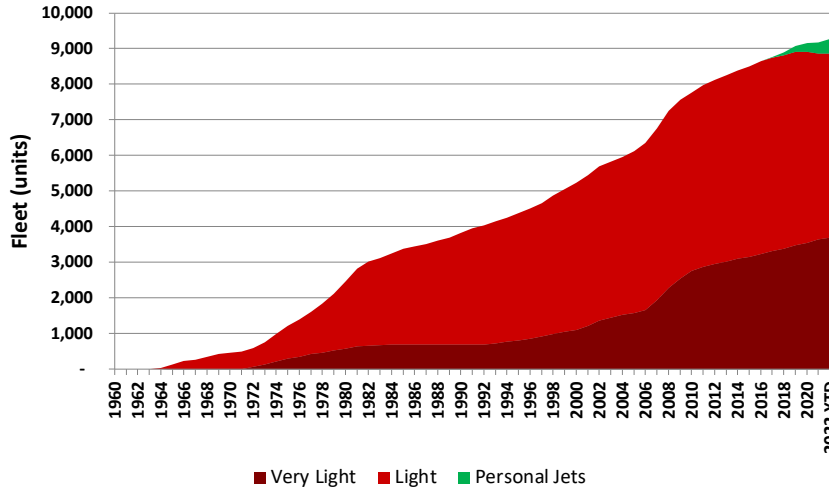
AFRICA		Deliveries as of Dec 31 2022
OEM		
Beechcraft		2
Bombardier		119
Cessna Citation		109
Dassault Falcon		72
Embraer		21
Gulfstream		80
Hawker		121
Other		40
Total		564

ASIA PACIFIC		Deliveries as of Dec 31 2022
OEM		
Beechcraft		10
Bombardier		346
Cessna Citation		279
Dassault Falcon		101
Embraer		81
Gulfstream		272
Hawker		142
Other		117
Total		1,348

JETNET indicates that there have been 27,809 jets ever-delivered as of Dec 31, 2022

Business Jet Fleet by Size Category

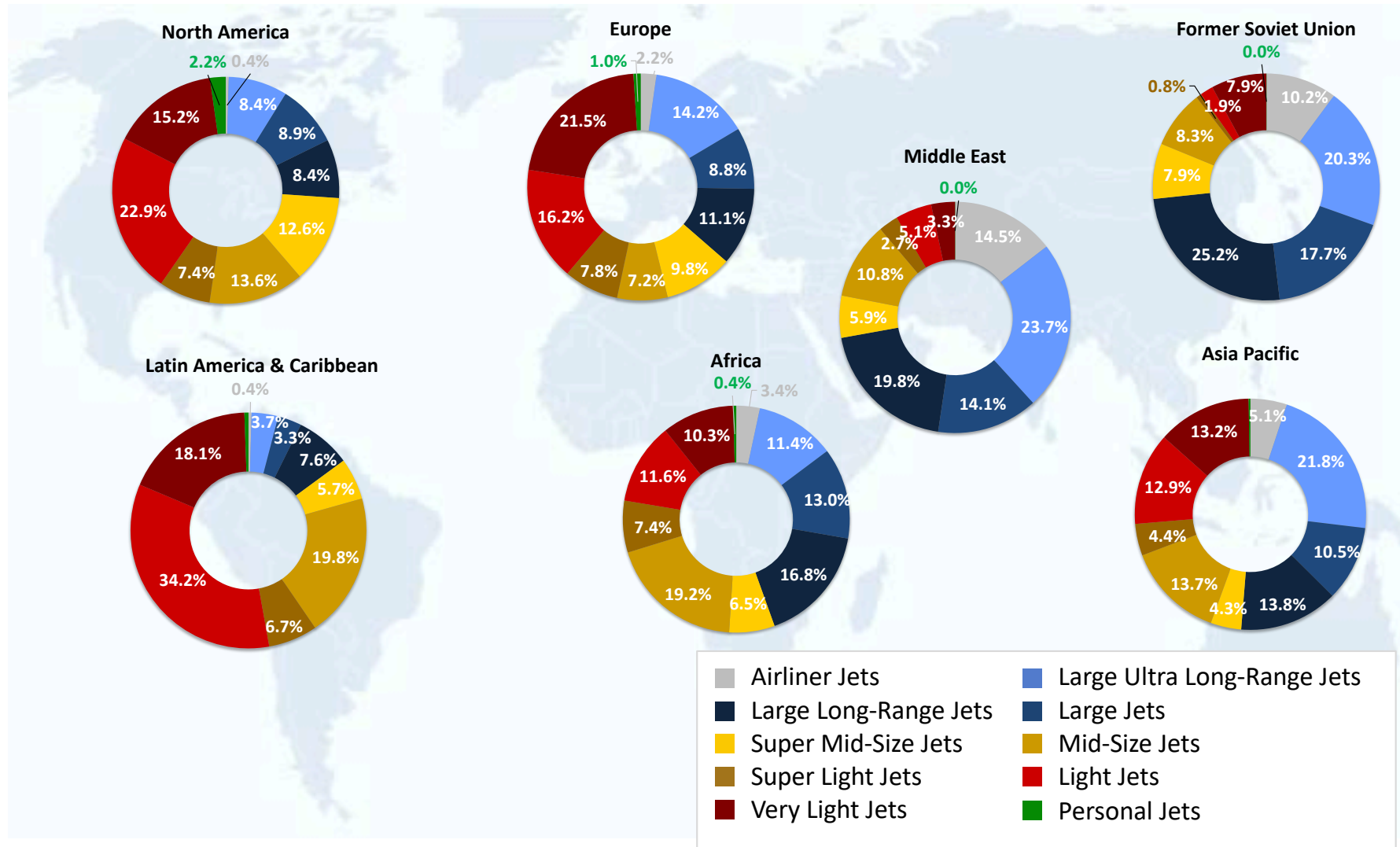
Fleet by Year From 1960 through December 31, 2022



Business Jet Fleet as of December 31, 2022	
By size category	
Airliner Business	313
Large Ultra-Long Range	2,286
Large Long Range	2,020
Large Jets	2,222
Super Mid-size Jets	2,521
Mid-size Jets	3,185
Super Light Jets	1,645
Light Jets	5,177
Very Light Jets	3,686
Personal Jets	401
Total	23,456

Business Jet Fleet by Size Category

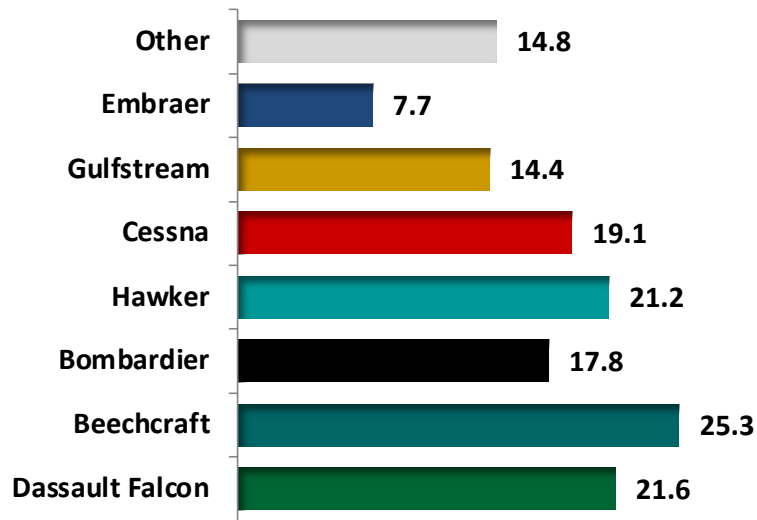
As of December 31, 2022



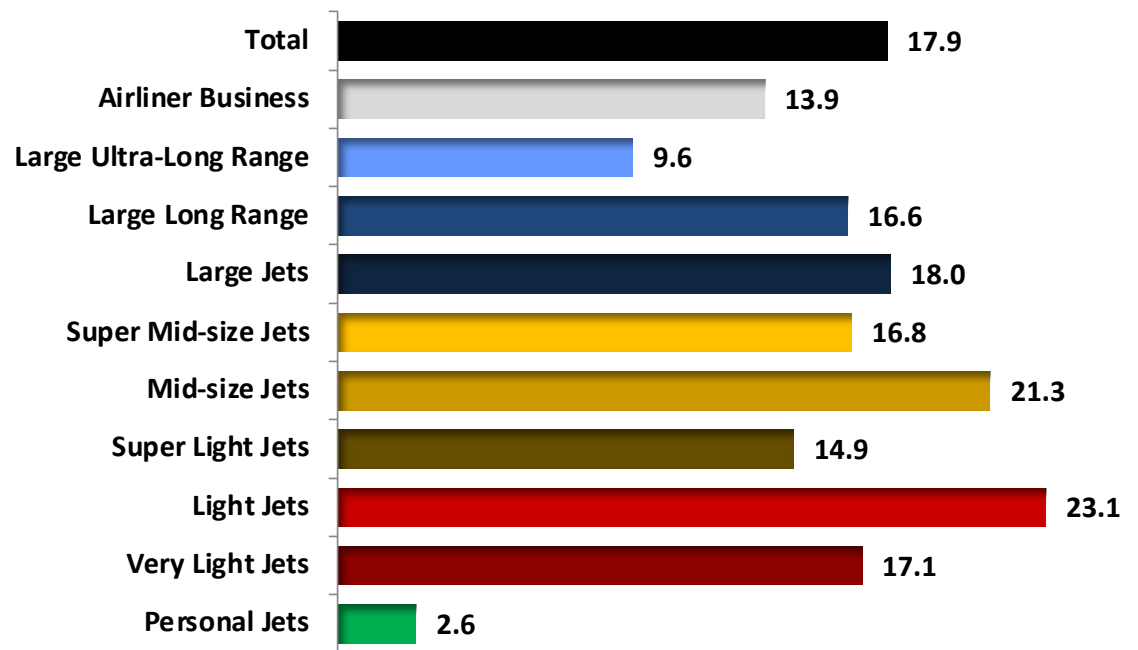
Business Jet Fleet Age (Years)

As of December 31, 2022

Business aircraft average fleet age as of December 31, 2022

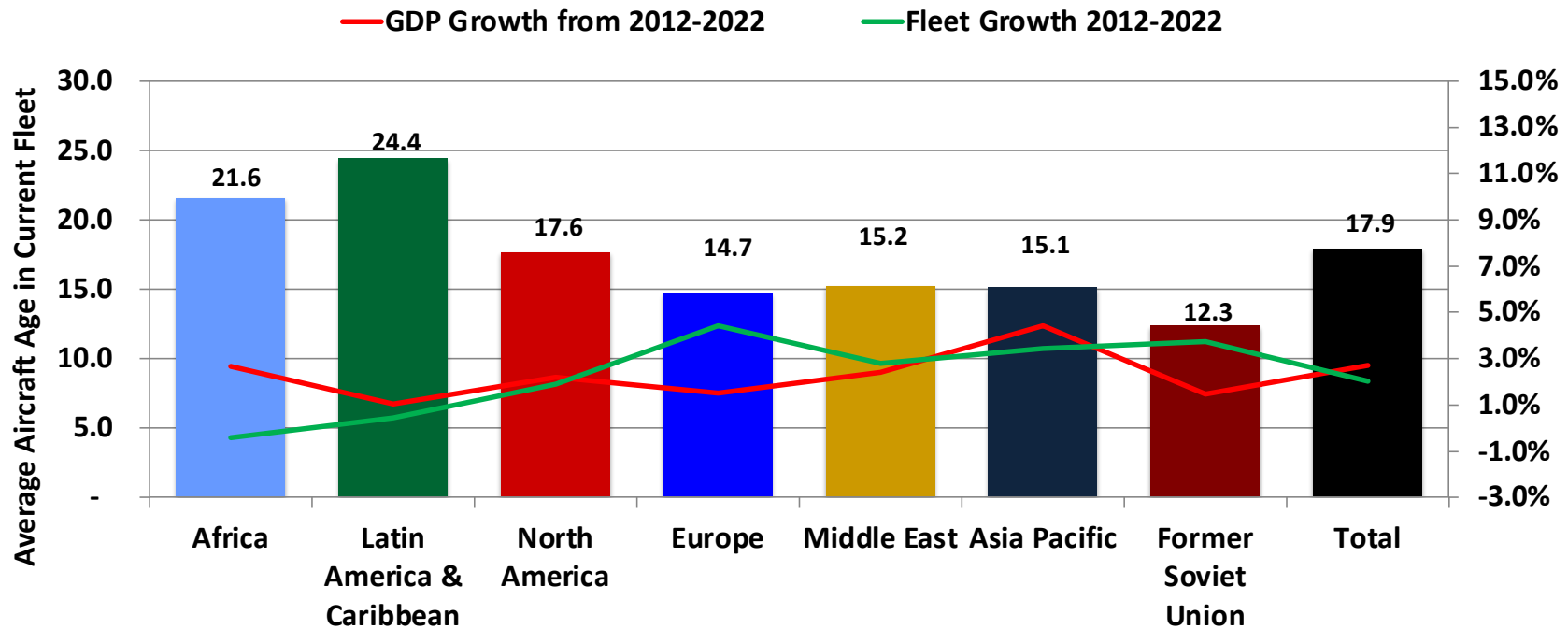


Business aircraft average fleet age as of December 31, 2022



Business Jet Fleet Age, GDP & Fleet Growth

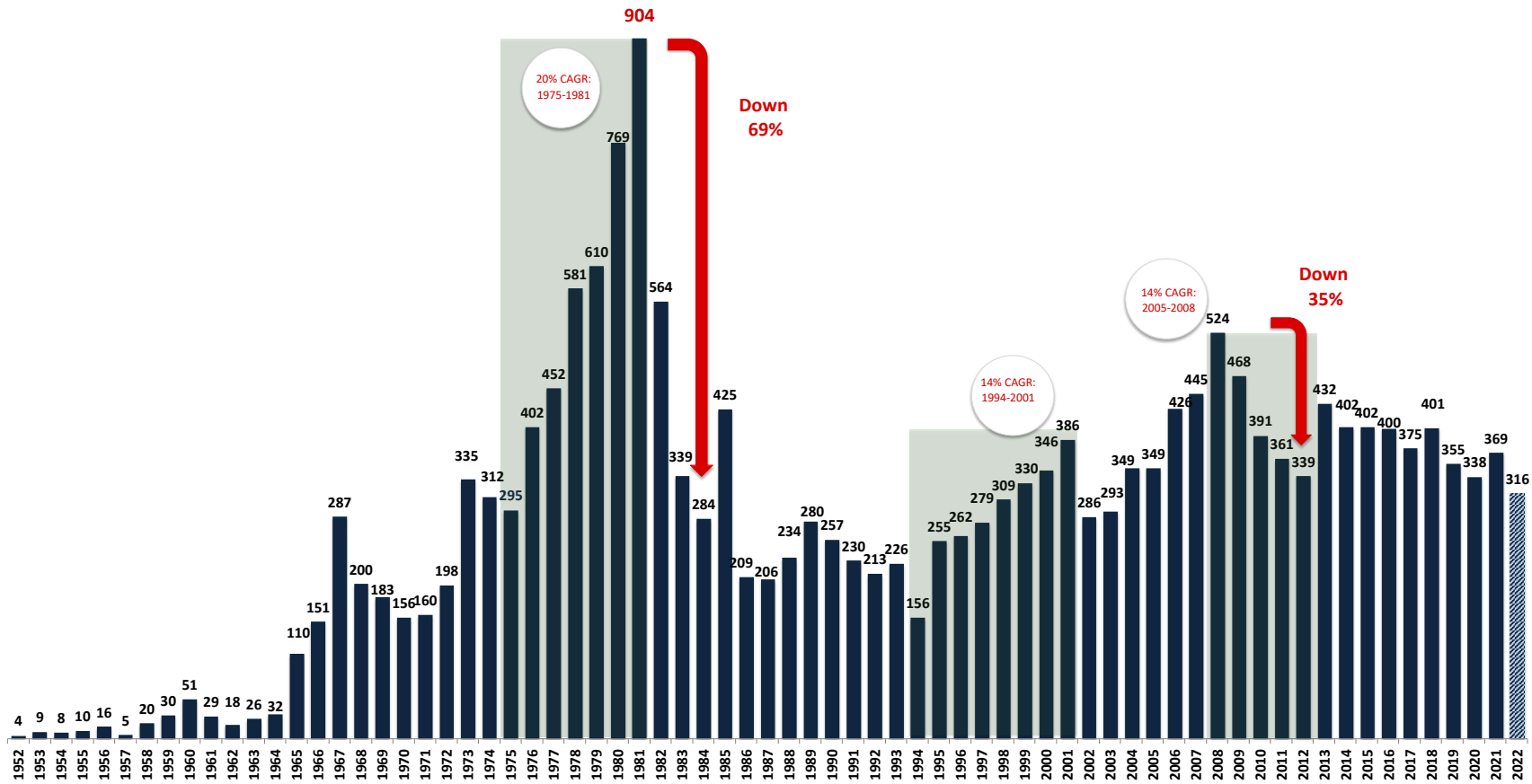
Regional profile of current average business Jet fleet age and regional GDP and fleet growth (2012-Q4 2022)



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

Business Turboprop Deliveries (Units)

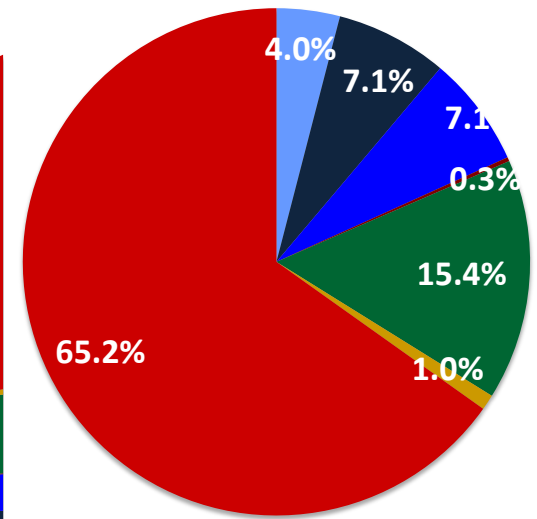
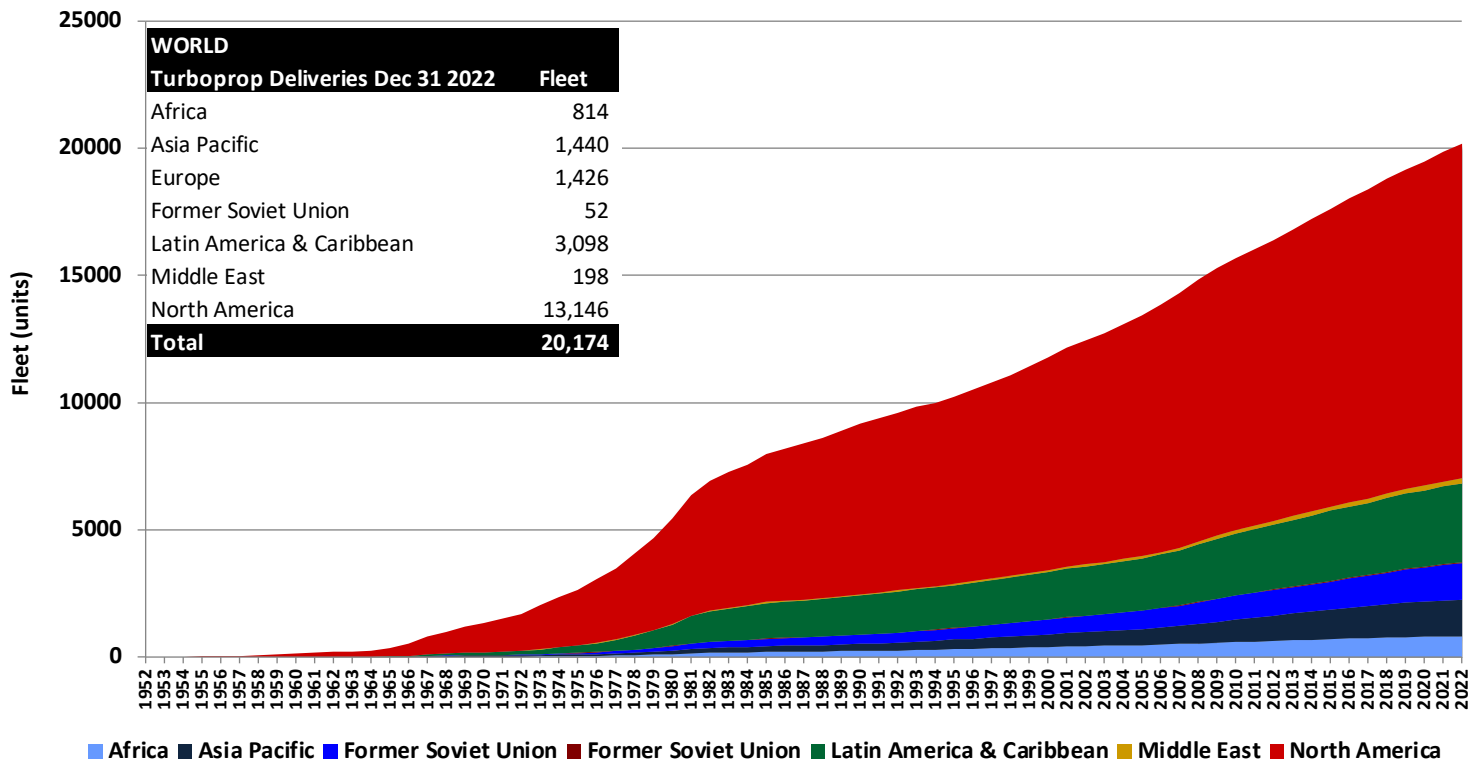
Worldwide - As of December 31, 2022



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

New business turboprop deliveries in 2022 as recorded by JETNET are preliminary pending full recording of year-end transactions; actual results will be higher

Turboprop Deliveries by Region Ever Delivered - As of December 31, 2022



Turboprop Deliveries by Manufacturer

Ever Delivered - As of December 31, 2022

NORTH AMERICA	
Turboprop Fleet Dec 31 2022	Fleet
Cessna	1,108
Daher Socata	822
Beechcraft	3,513
Pilatus	1,306
Piper	777
Turbo Commander	249
Other	1,383
Total	9,158

EUROPE	
Turboprop Fleet Dec 31 2022	Fleet
Cessna	141
Daher Socata	154
Beechcraft	383
Pilatus	250
Piper	181
Turbo Commander	20
Other	250
Total	1,379

FORMER SOVIET UNION	
Turboprop Fleet Dec 31 2022	Fleet
Cessna	9
Daher Socata	4
Beechcraft	13
Pilatus	8
Piper	4
Turbo Commander	1
Other	7
Total	46

MIDDLE EAST	
Turboprop Fleet Dec 31 2022	Fleet
Cessna	49
Daher Socata	2
Beechcraft	106
Pilatus	2
Piper	0
Turbo Commander	15
Other	17
Total	191

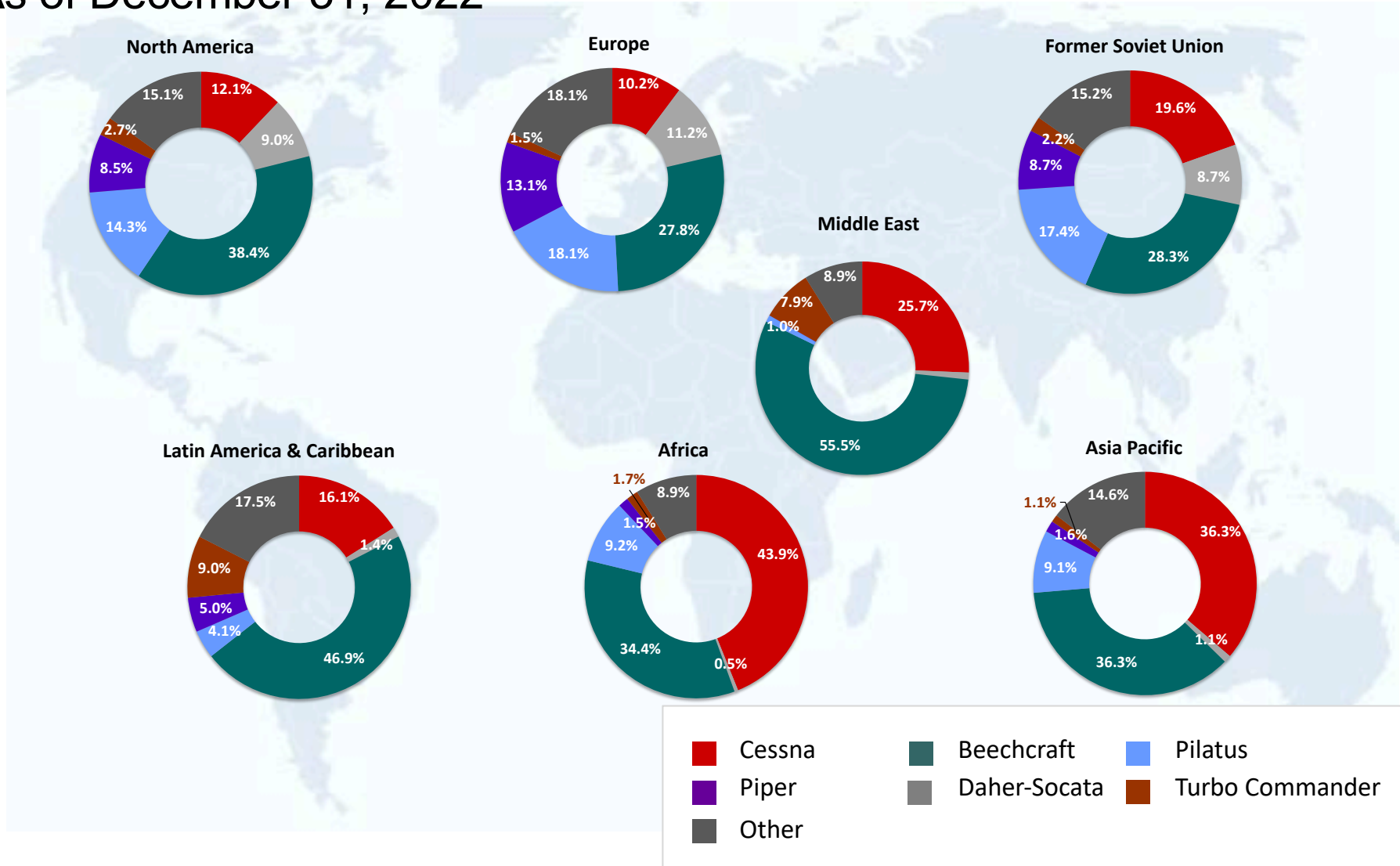
LATIN AMERICA & CARIBBEAN	
Turboprop Fleet Dec 31 2022	Fleet
Cessna	472
Daher Socata	42
Beechcraft	1,379
Pilatus	120
Piper	147
Turbo Commander	264
Other	515
Total	2,939

AFRICA	
Turboprop Fleet Dec 31 2022	Fleet
Cessna	331
Daher Socata	4
Beechcraft	259
Pilatus	69
Piper	11
Turbo Commander	13
Other	67
Total	754

ASIA PACIFIC	
Turboprop Fleet Dec 31 2022	Fleet
Cessna	508
Daher Socata	15
Beechcraft	509
Pilatus	127
Piper	23
Turbo Commander	15
Other	204
Total	1,401

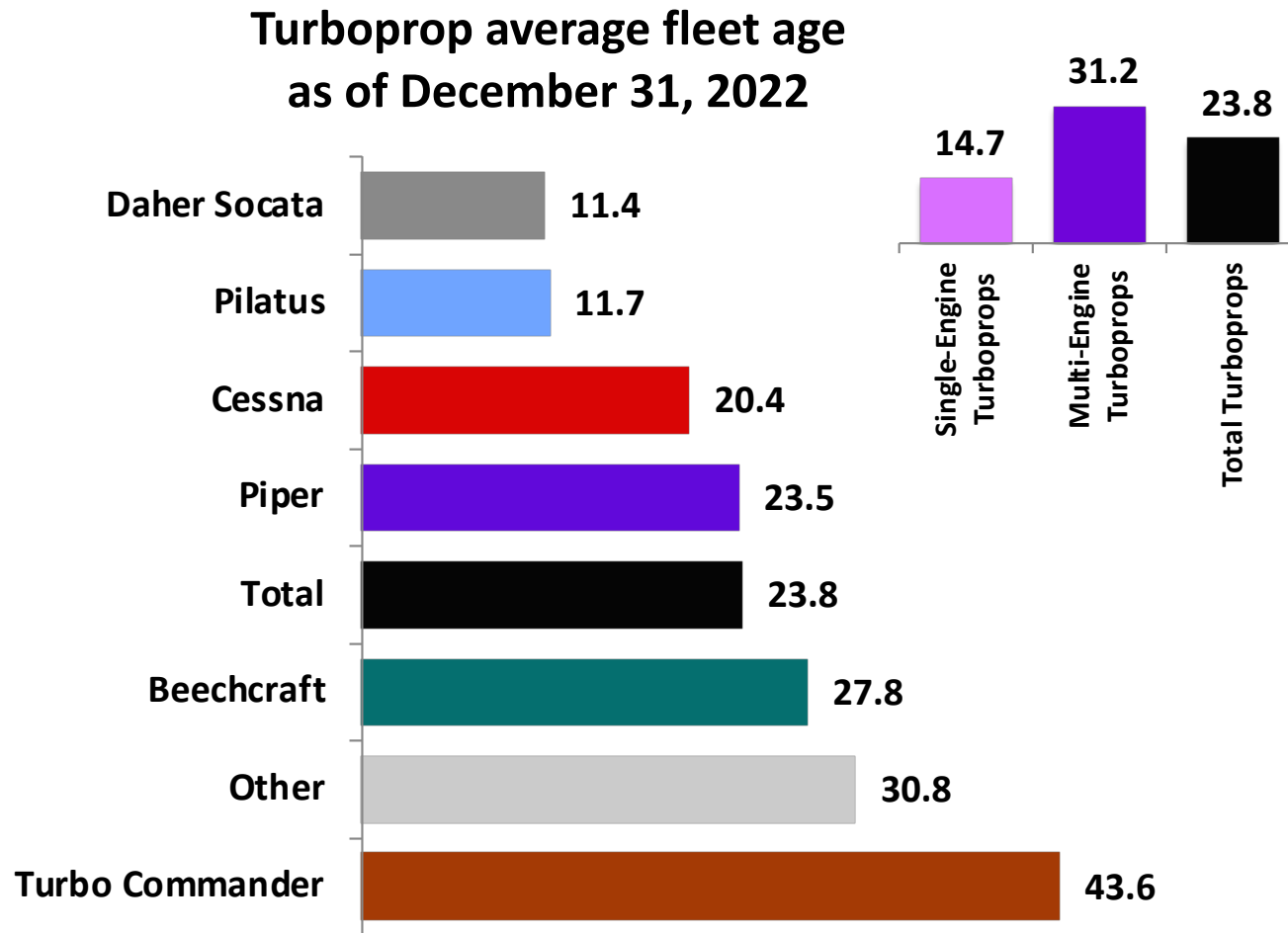
Business Turboprop Fleet by Manufacturer

As of December 31, 2022



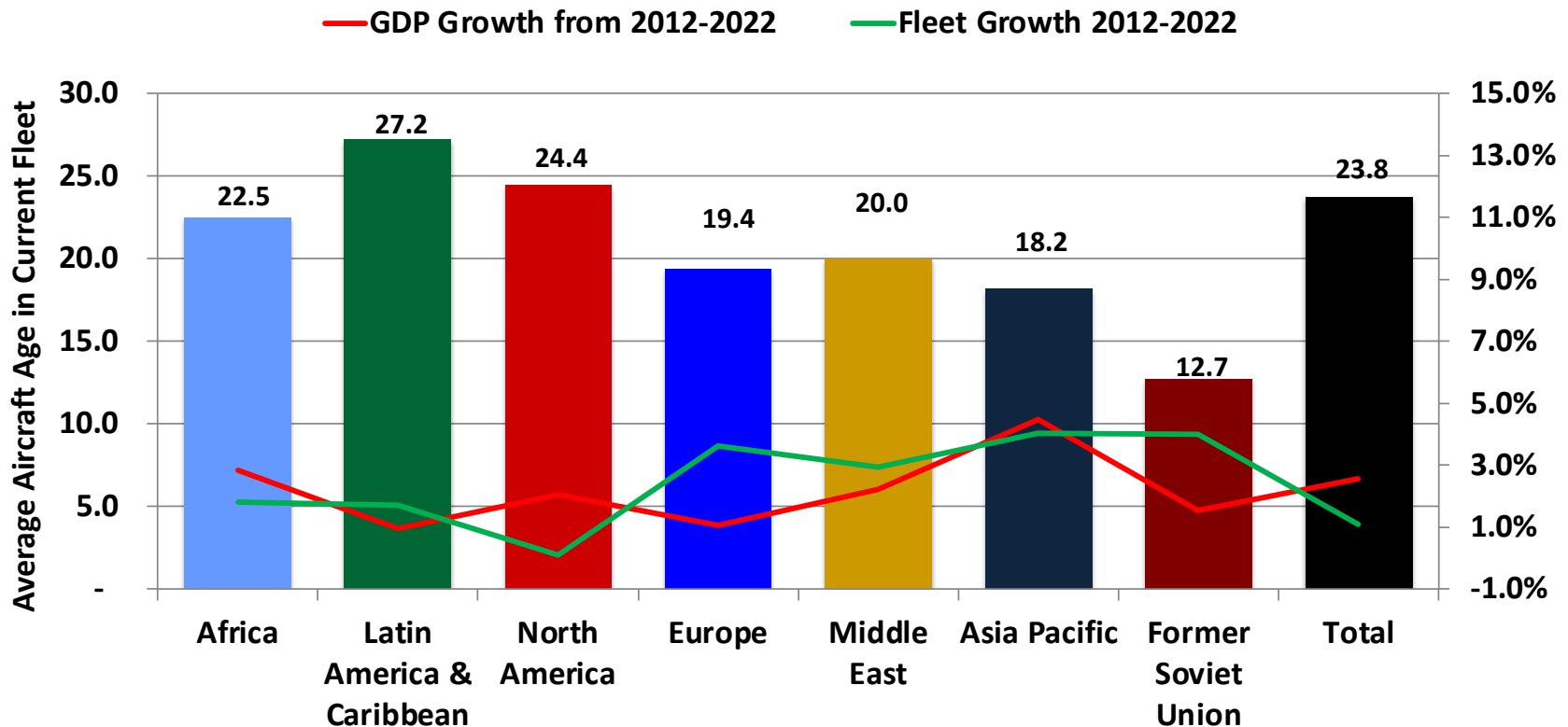
Turboprop Fleet Age (Years)

As of December 31, 2022



Turboprop Fleet Age, GDP & Fleet Growth

Regional profile of current average turboprop fleet age and regional GDP and fleet growth (2012-Q4 2022)

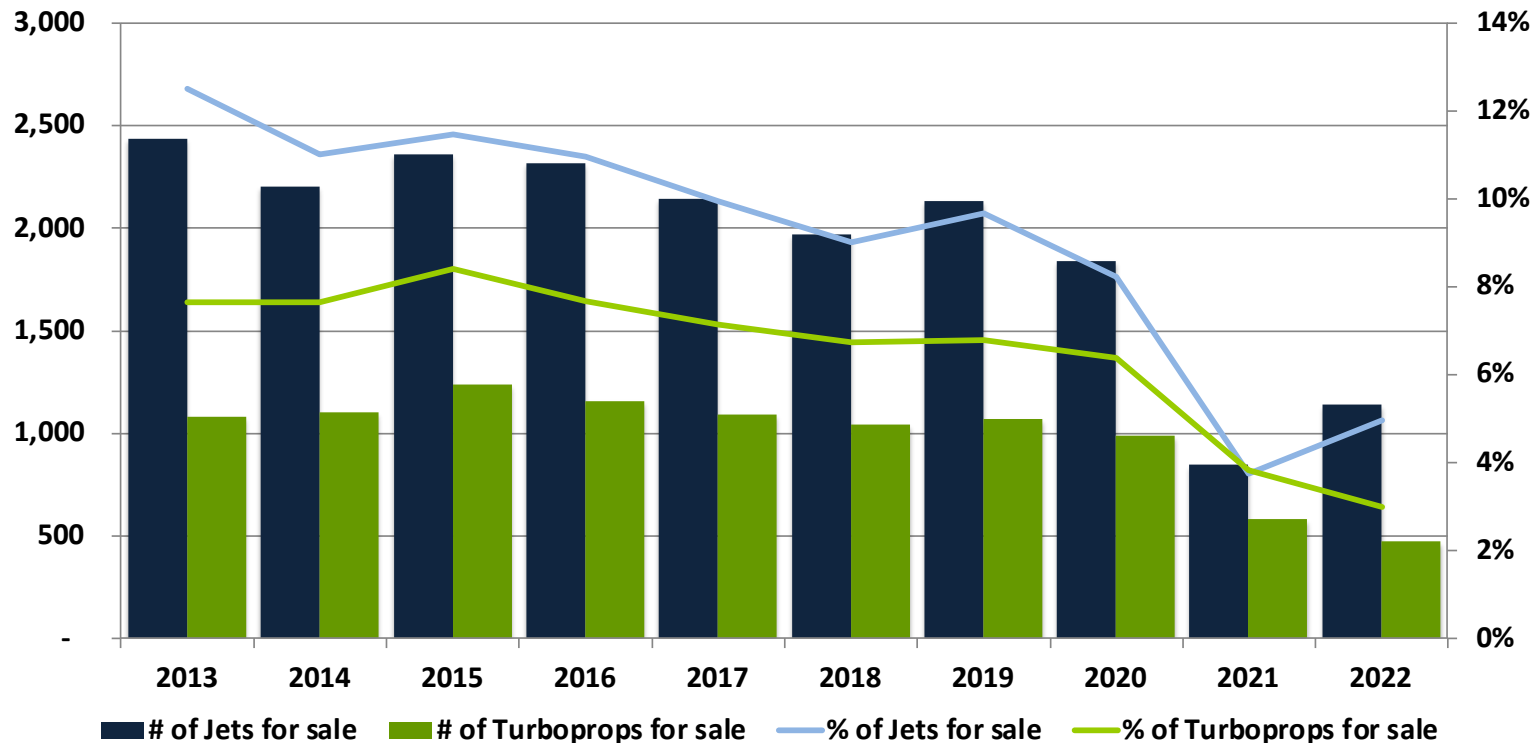


Note: Fleet age is in years since initial aircraft delivery; GDP and fleet growth rates are 10-year CAGR

JETNET iQ Snap!: 4th Quarter 2022 - Private & Confidential

Pre-Owned Business Aircraft Inventory

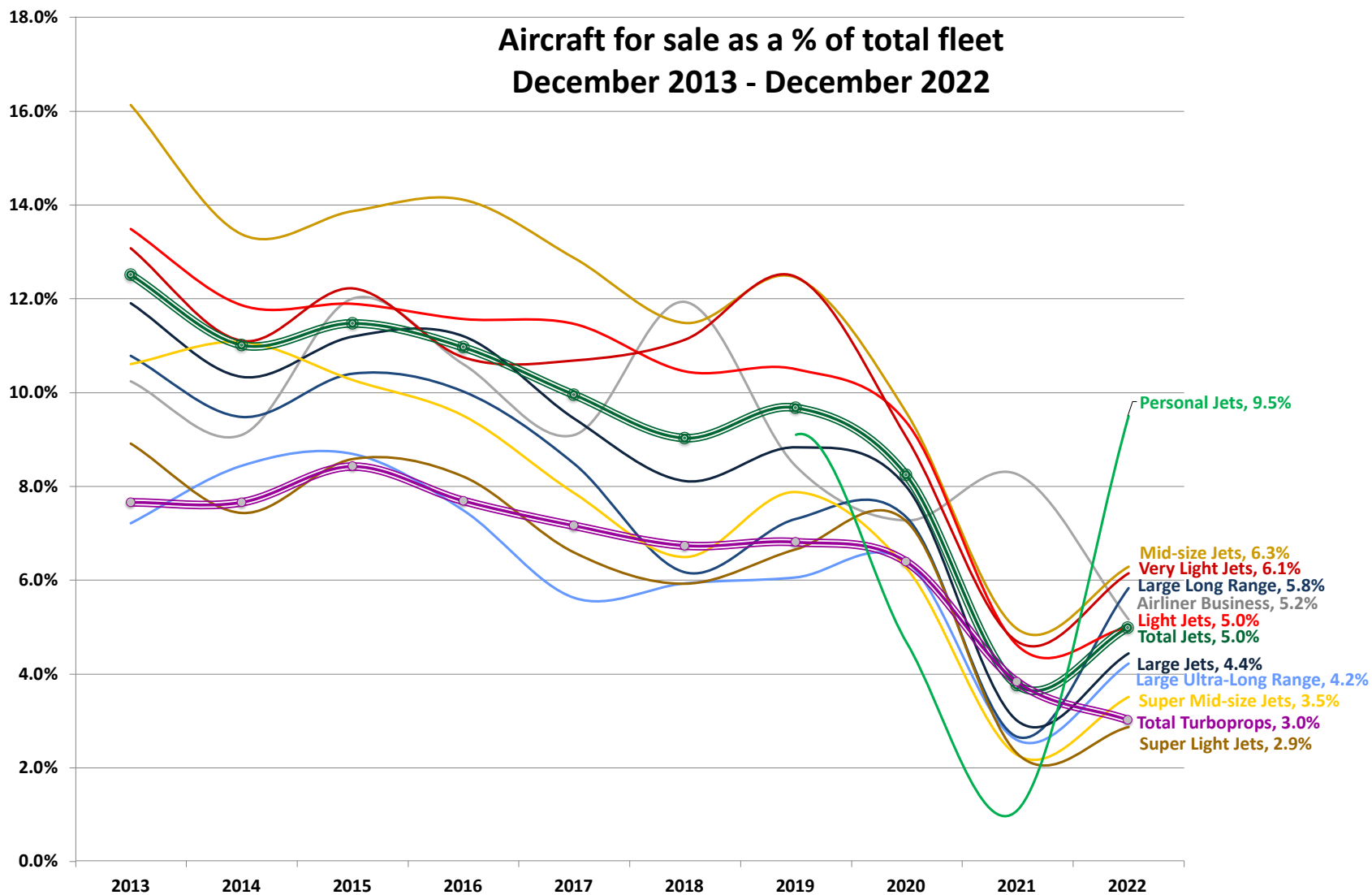
Business Jets and Turboprops for sale
December 2013 - December 2022



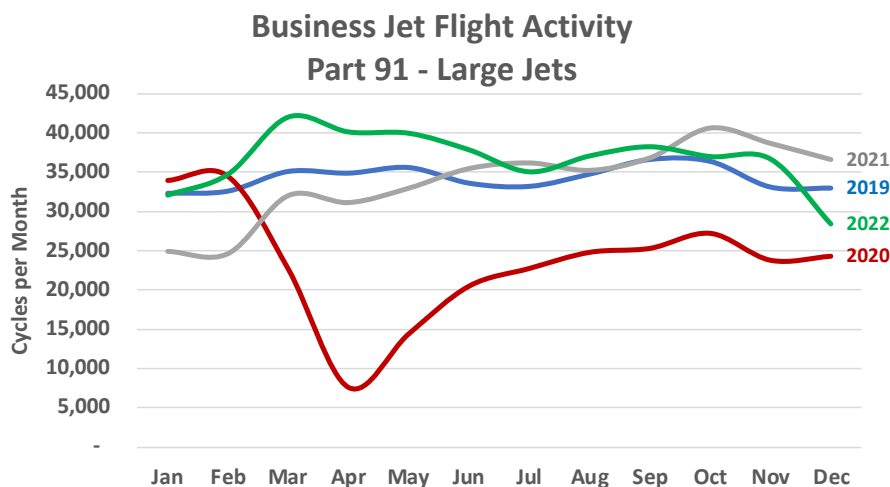
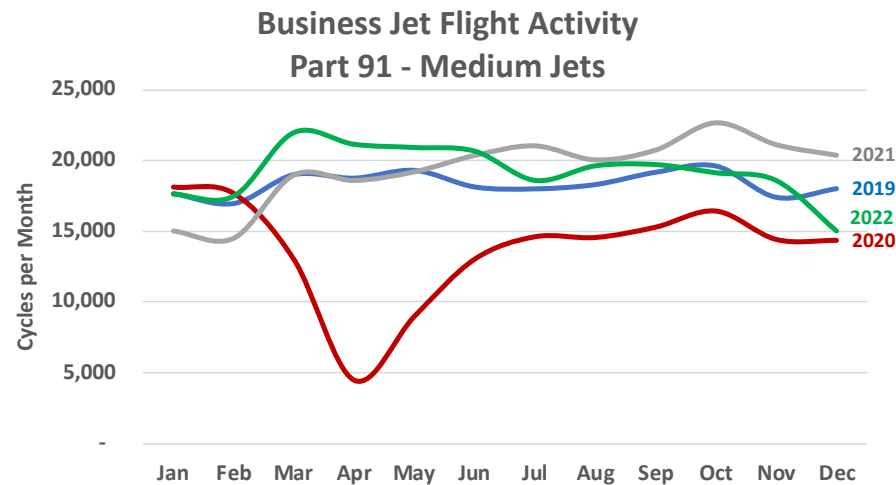
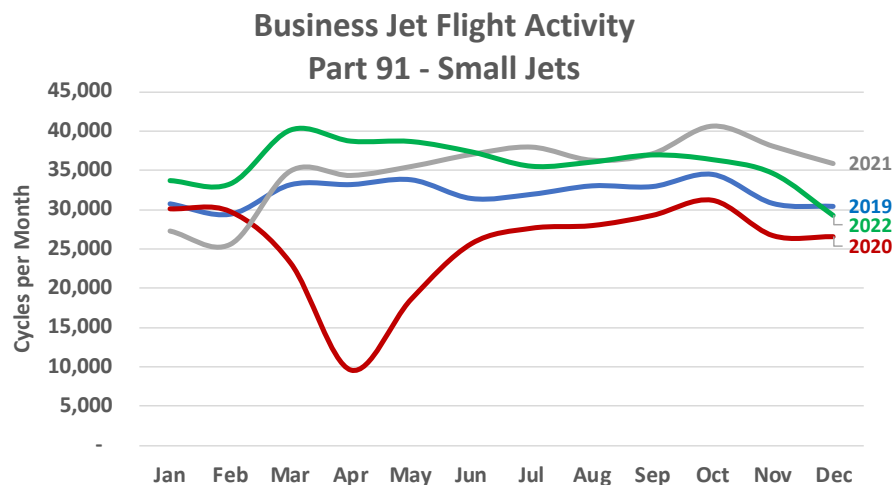
Aircraft Available for Sale as % of World Fleet (as of December 31)										
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Business Jets	12.5%	11.0%	11.5%	11.0%	9.9%	9.0%	9.7%	8.2%	3.8%	5.0%
Turboprop	7.7%	7.7%	8.4%	7.7%	7.2%	6.7%	6.8%	6.4%	3.8%	3.0%

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

Pre-Owned Business Jet Inventory

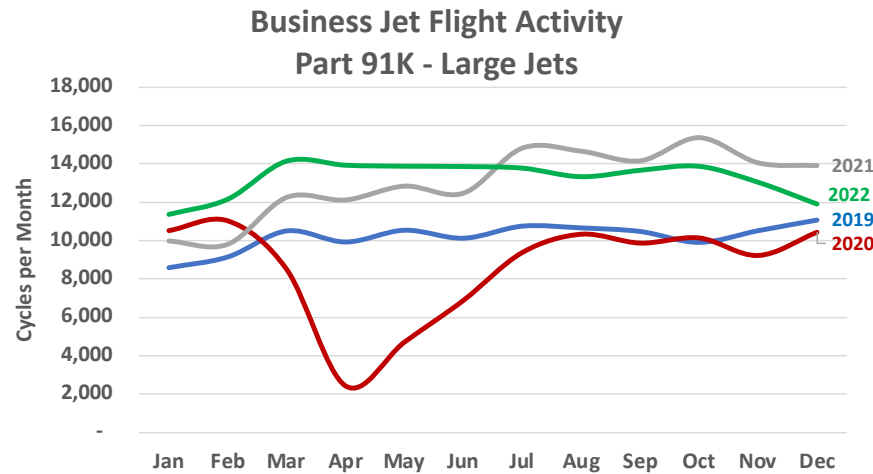
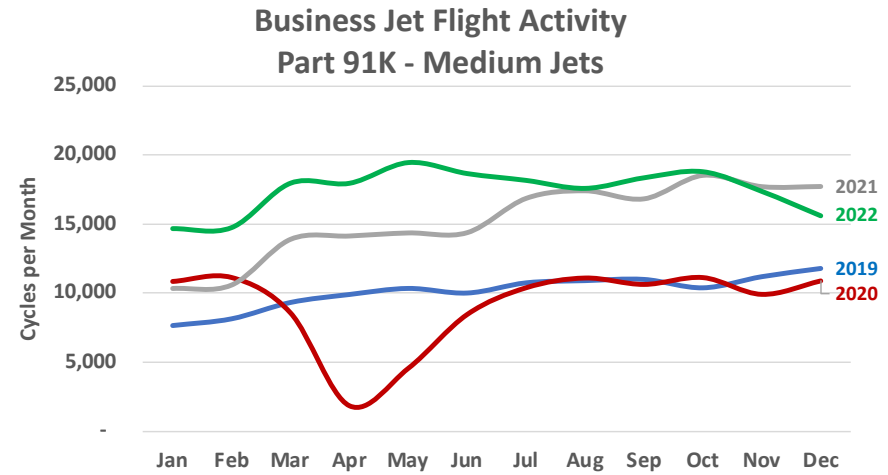
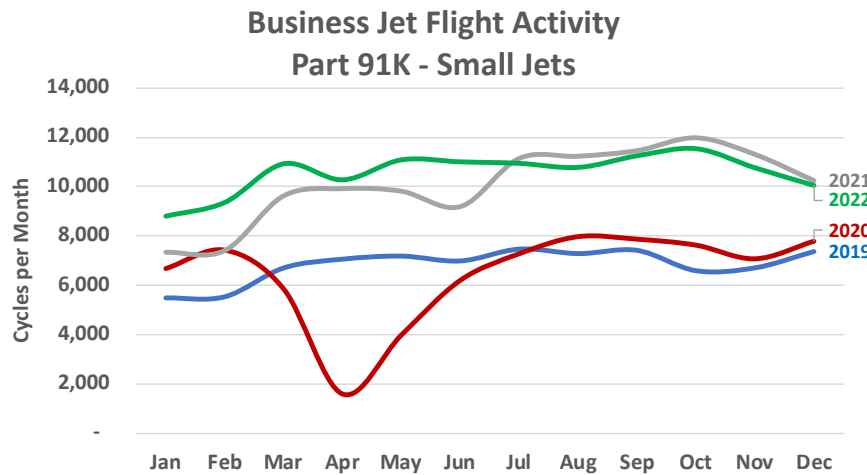


U.S. Business Jet Utilization – Part 91



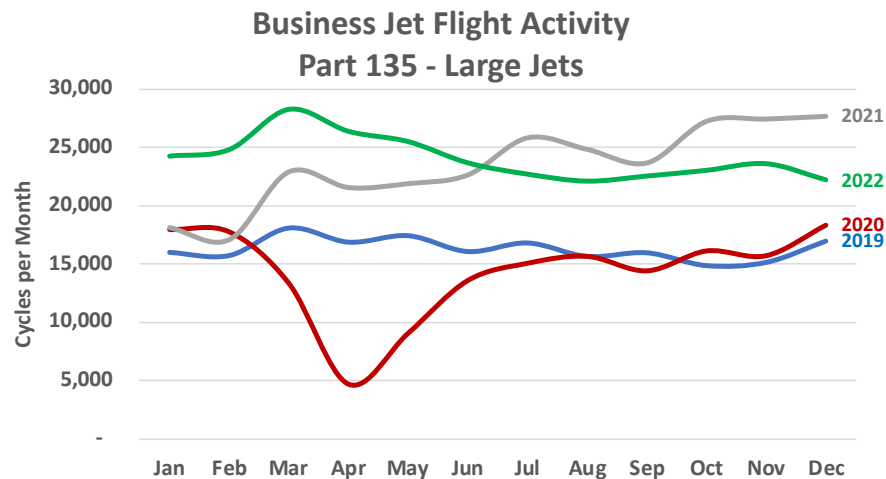
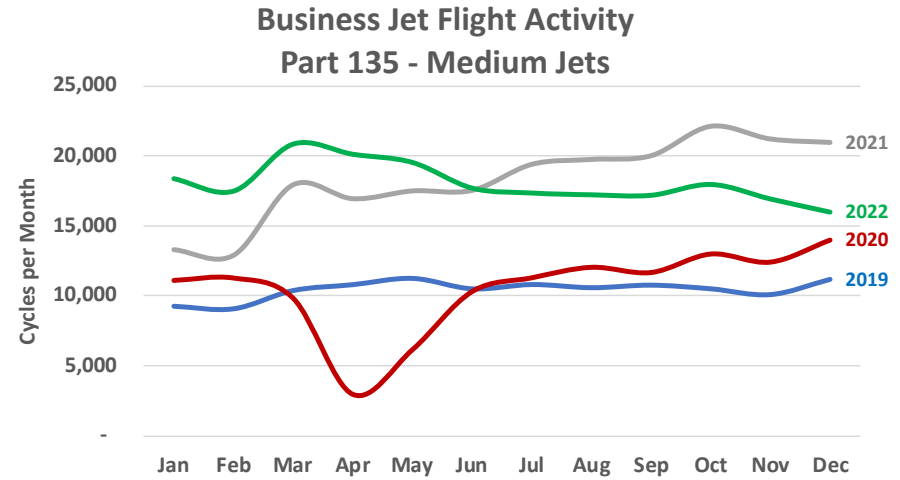
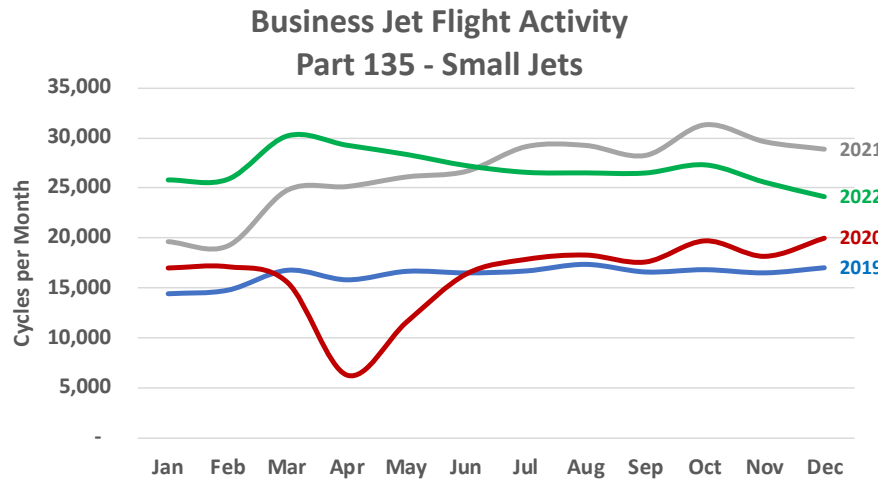
Source: U.S. FAA; JETNET; U.S. Part 91 includes private and corporate flight operations (not for-hire)

U.S. Business Jet Utilization – Part 91K



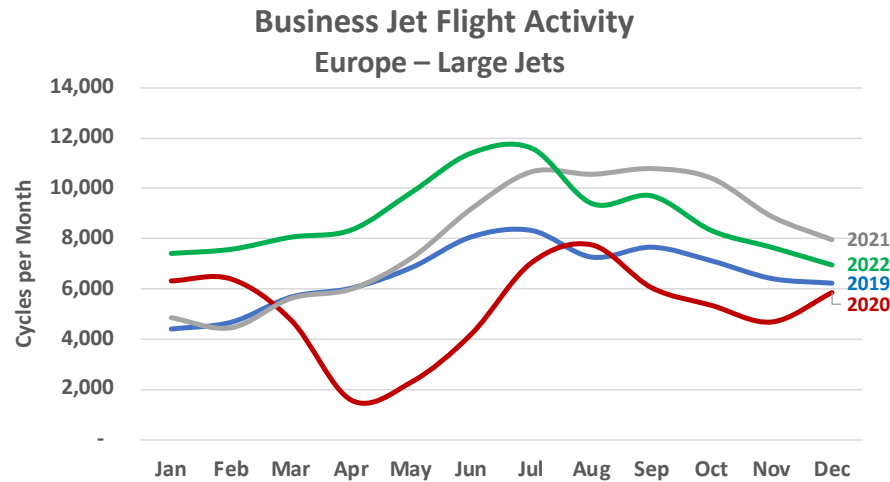
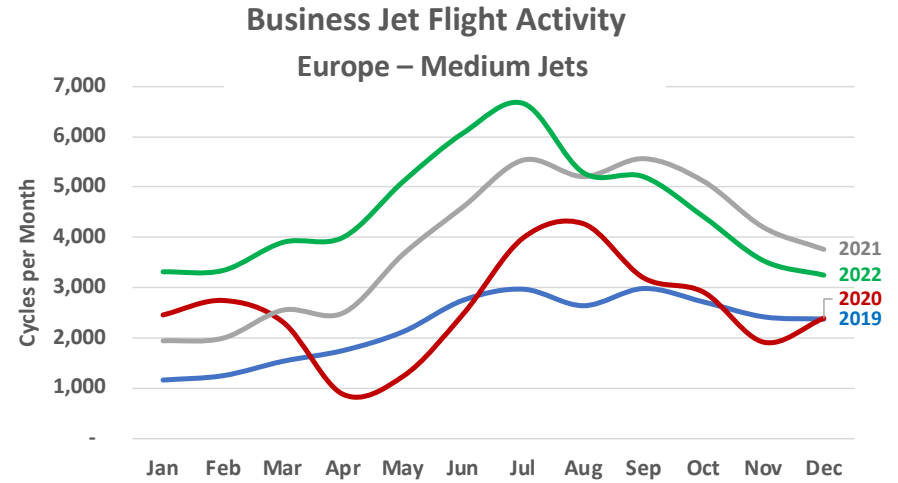
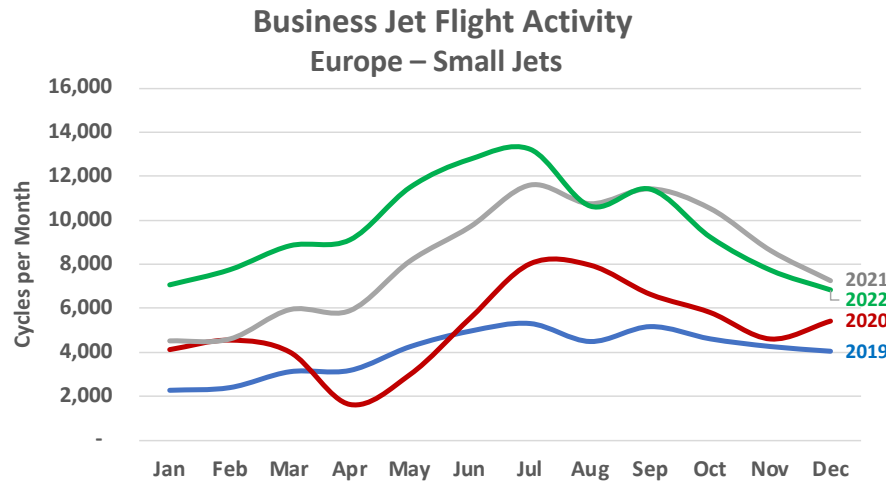
Source: U.S. FAA; JETNET; U.S. Part 91K includes fractional ownership program flight operations

U.S. Business Jet Utilization – Part 135



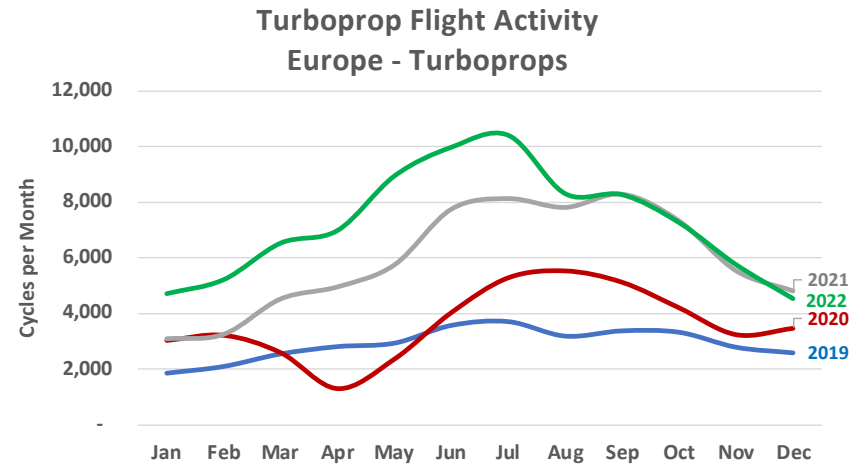
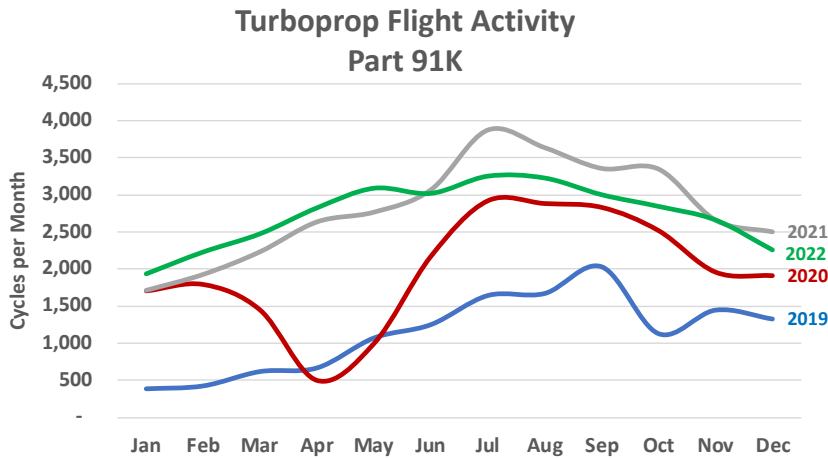
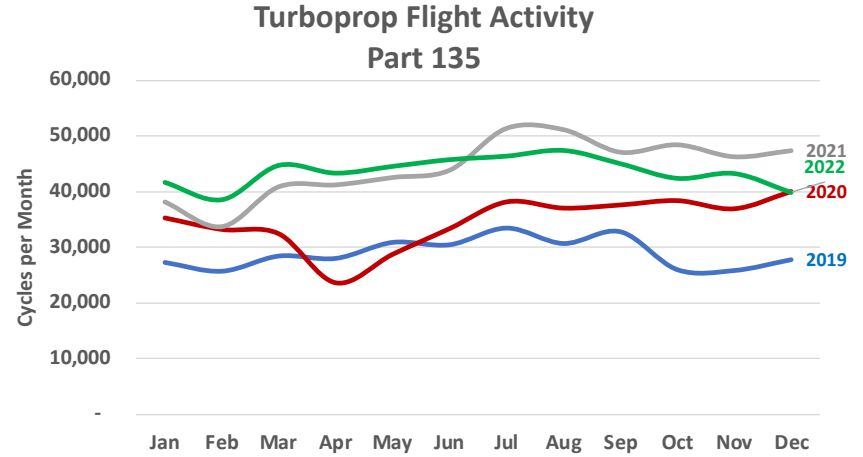
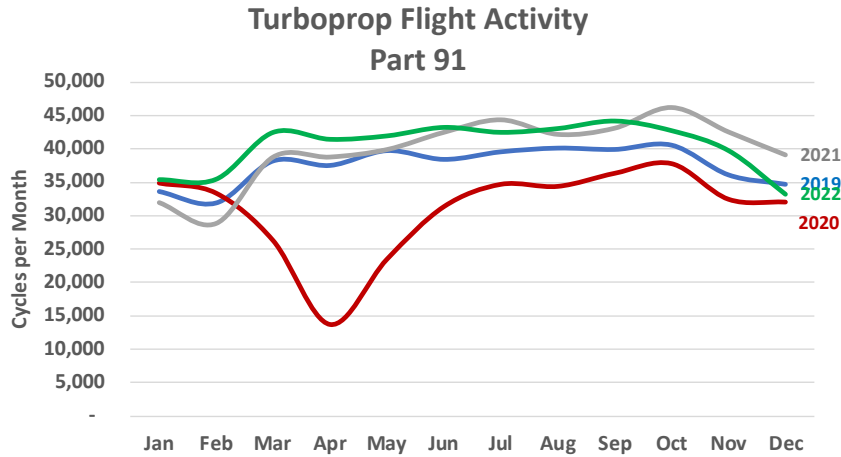
Source: U.S. FAA; JETNET; U.S. Part 135 includes on-demand, charter, and other for-hire flight operations

European Business Jet Utilization



Source: Eurocontrol; JETNET

Business Turboprop Utilization



Source: U.S. FAA; JETNET

Crude Oil and Jet Fuel Prices

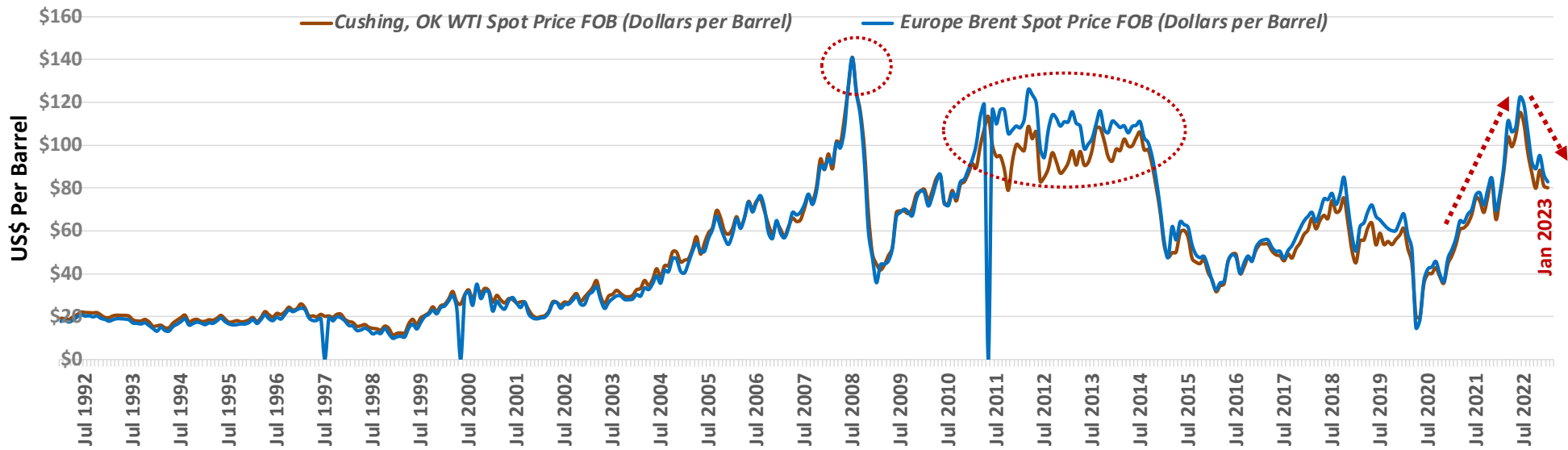
IATA Fuel Price Monitor Jan 13 2023	Share in World Index	\$/US gallon	\$/barrel	Index Value 2000= 100	vs. 1 week ago	vs. 1 month ago	vs.1 yr ago
Jet Fuel Price	100%	\$ 3.266	\$ 137.17	374.95	9.9%	14.3%	33.3%
Asia & Oceania	22%	\$ 2.784	\$ 116.91	334.05	0.4%	0.4%	33.6%
Europe & CIS	28%	\$ 3.105	\$ 130.42	351.39	8.3%	1.1%	46.2%
Middle East & Africa	7%	\$ 2.847	\$ 119.58	357.09	5.1%	2.6%	38.3%
North America	39%	\$ 3.741	\$ 157.12	417.70	28.4%	28.1%	64.1%
Latin & Central America	4%	\$ 3.200	\$ 134.39	372.27	7.9%	9.1%	41.2%

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

Source: International Air Transport Association (IATA) from PLATTS

Crude Oil and Jet Fuel Prices

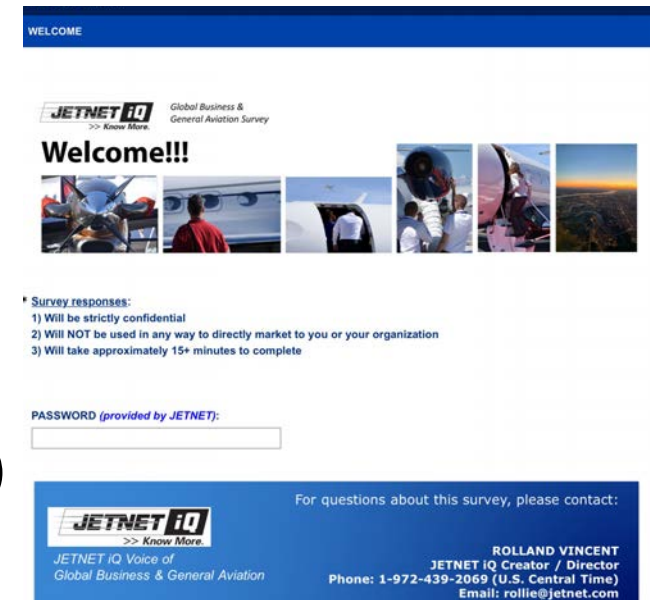
Historical Crude Oil Price Per Barrel
(Month-End \$U.S. Price)



Source: IndexMundi

JETNET iQ Quarterly Surveys


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



WELCOME

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

Welcome!!!



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

PASSWORD (provided by JETNET):

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

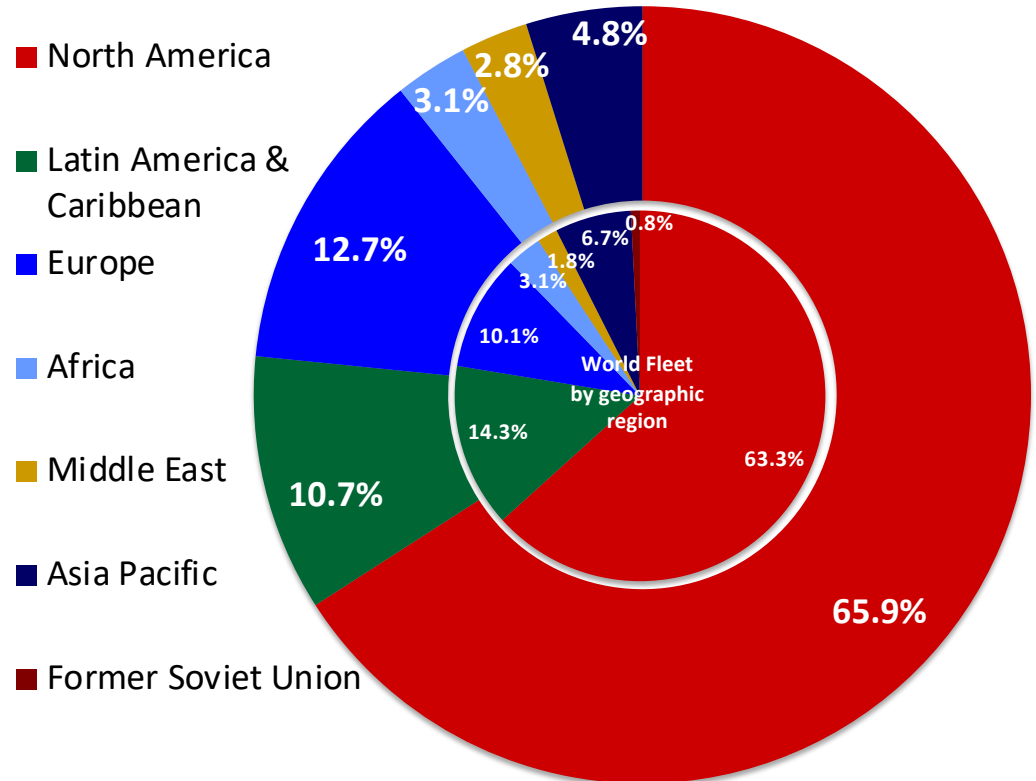
For questions about this survey, please contact:
ROLLAND VINCENT
JETNET iQ Creator / Director
Phone: 1-972-439-2069 (U.S. Central Time)
Email: rollie@jetnet.com

JETNET iQ Surveys: Quarterly, multilingual, worldwide

Survey Respondents' Location By Respondent Location

Q4 2022 Survey

RESPONDENT COUNTRIES FROM Q4 2022 SURVEY			
COUNTRIES/TERRITORIES	# of respondents		# of respondents
ARGENTINA	3	NIGERIA	2
AUSTRALIA	5	PAKISTAN	1
AUSTRIA	2	PARAGUAY	1
BELGIUM	1	POLAND	2
BOTSWANA	2	PORTUGAL	1
BRAZIL	13	ROMANIA	1
CANADA	20	SAUDI ARABIA	2
CHILE	2	SERBIA	1
CHINA	1	SINGAPORE	2
COLOMBIA	2	SOUTH AFRICA	4
CZECHIA	2	SWEDEN	2
ECUADOR	2	SWITZERLAND	3
ESTONIA	1	THAILAND	2
ETHIOPIA	1	TURKEY	6
FRANCE	6	UNITED ARAB EMIRATES	1
GERMANY	8	UNITED KINGDOM	8
GUATEMALA	1	UNITED STATES	239
HONDURAS	1	VENEZUELA	3
INDIA	5	ZAMBIA	1
INDONESIA	1		
IRELAND	2	Total # of respondents	393
ISLE OF MAN	1	Total # of countries	49
ITALY	5	Africa	12
JORDAN	2	Asia Pacific	19
LUXEMBOURG	1	Europe	50
MALAYSIA	2	Former Soviet Union	0
MALTA	1	Latin America & Caribbean	42
MEXICO	14	Middle East	11
NAMIBIA	2	North America	259
NETHERLANDS	2	Total	393

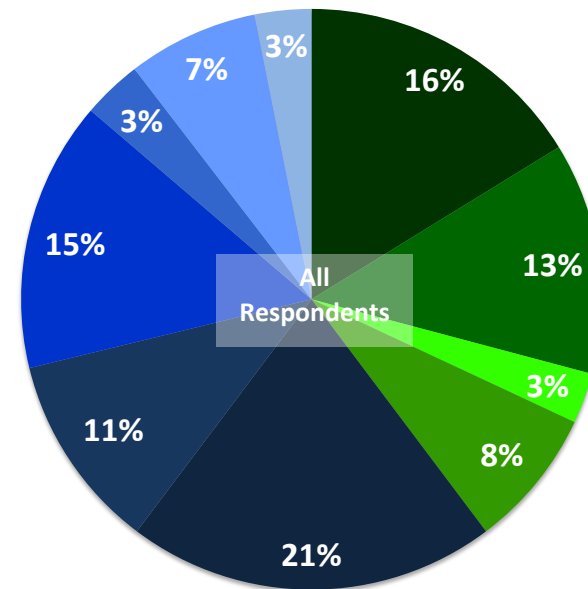


Survey Respondents' Roles

Q4 2022 Survey

Title of respondent	Completed
Business owner / shareholder / partner	98
CEO / COO / CFO / President / Managing Director	78
Vice President / Senior Management	17
General Manager / Director	47
Chief Pilot	124
Pilot	66
Head of flight operations / Flight Operations Manager	91
Dispatcher / Scheduler / Flight Coordinator	20
Director of maintenance / Head of maintenance	44
Vice President / Director of Aviation	19
Total	604

Aviation Professionals	364	60%
Senior Management / General Manager	240	40%



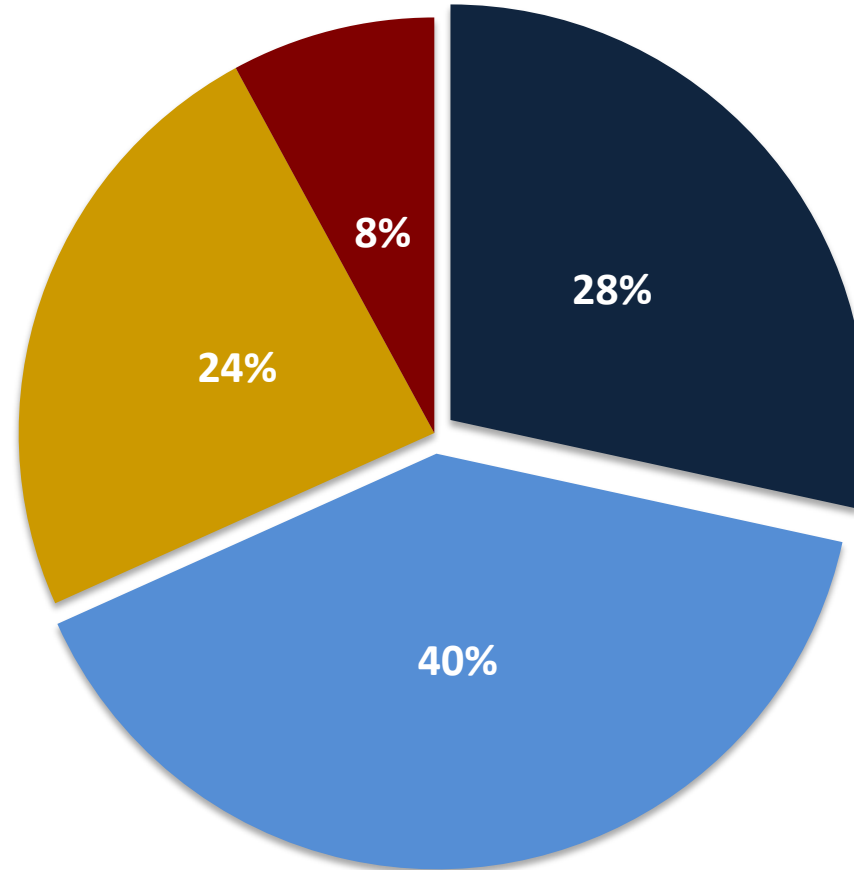
- Business owner / shareholder / partner
- CEO / COO / CFO / President / Managing Director
- Vice President / Senior Management
- General Manager / Director
- Chief Pilot
- Pilot
- Head of flight operations / Flight Operations Manager
- Dispatcher / Scheduler / Flight Coordinator
- Director of maintenance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



Survey Respondents' Roles

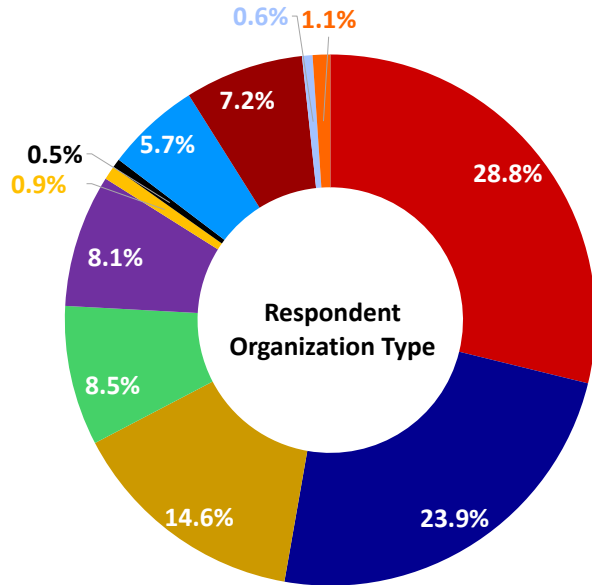
By Involvement in Last Fixed-Wing Turbine Aircraft Purchase

Q4 2022 Survey



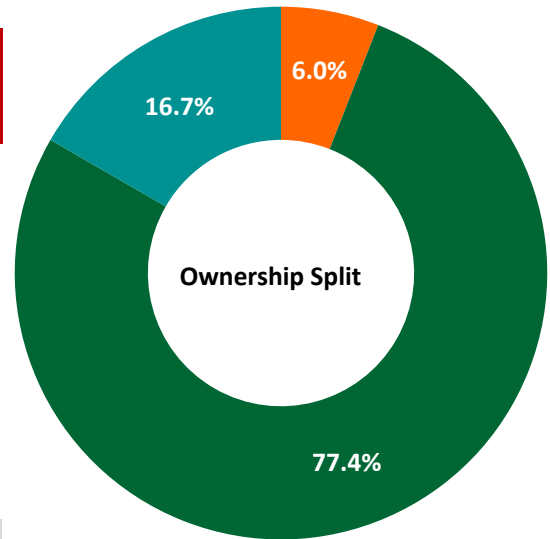
Survey Respondents' Organization

Q4 2022 Survey



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

Organization Type	All Respondents
Aircraft owner	271
Aircraft operator	225
Flight department	137
Aircraft management company	80
Air taxi or charter operator	76
Fractional aircraft operator	8
Fractional share / jet card holder	5
Aircraft MRO	54
Broker / Dealer	68
Financial Institution	6
Government	10
Other	-
Privately-held	130
Publicly-traded	28
Total	1,098



Breakdown for Respondents who indicated ownership

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

● Government
● Privately held
● Publicly held

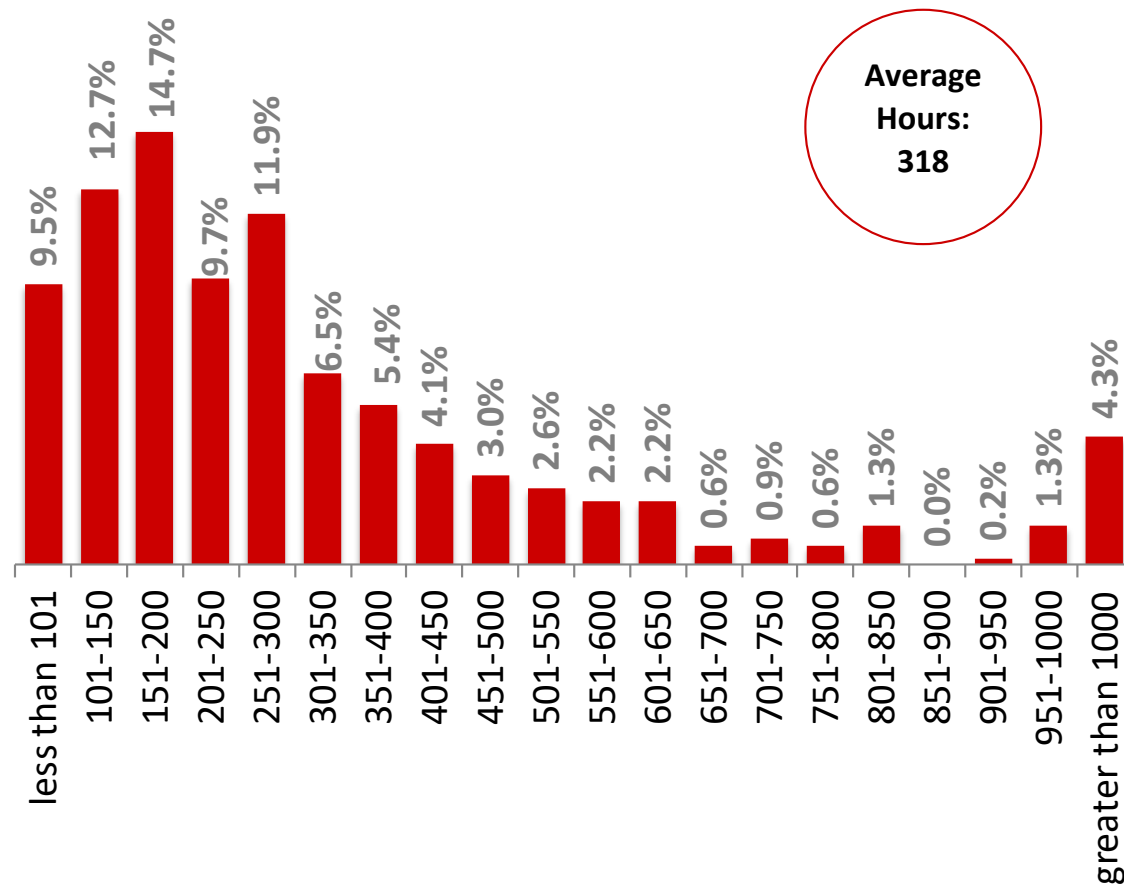
Note: Respondents may have chosen multiple organizational types

Survey Respondents' Flight Operations

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

Annual Flight Hours Per Aircraft

Q4 2022 Survey

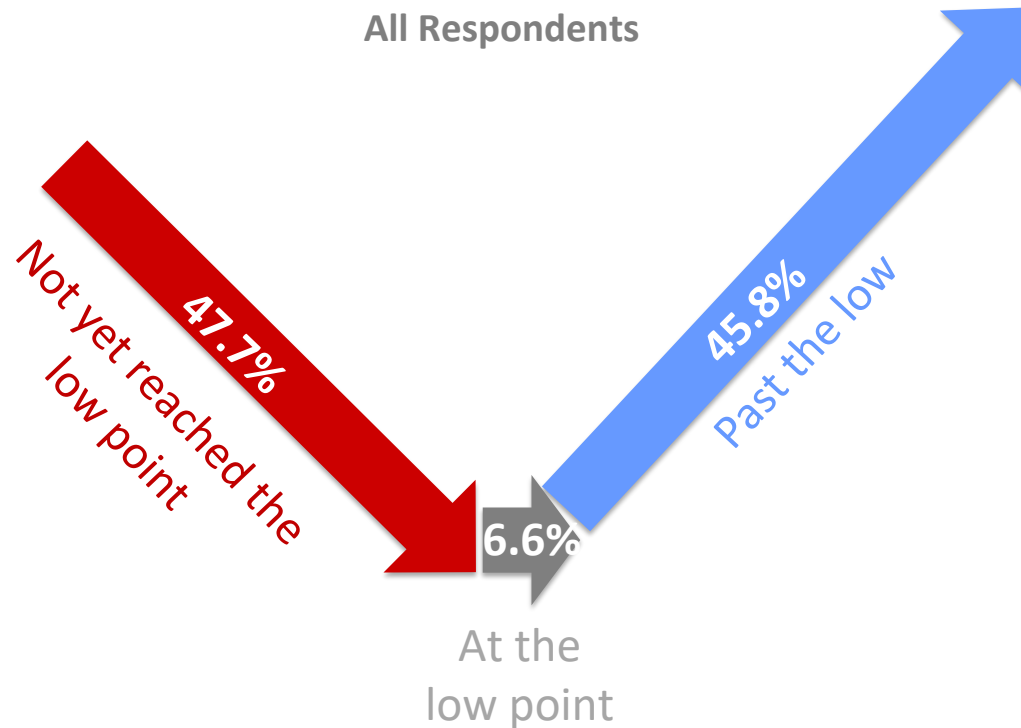


Survey Respondents' Sentiment

Current Market Sentiment

Q4 2022 Survey

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



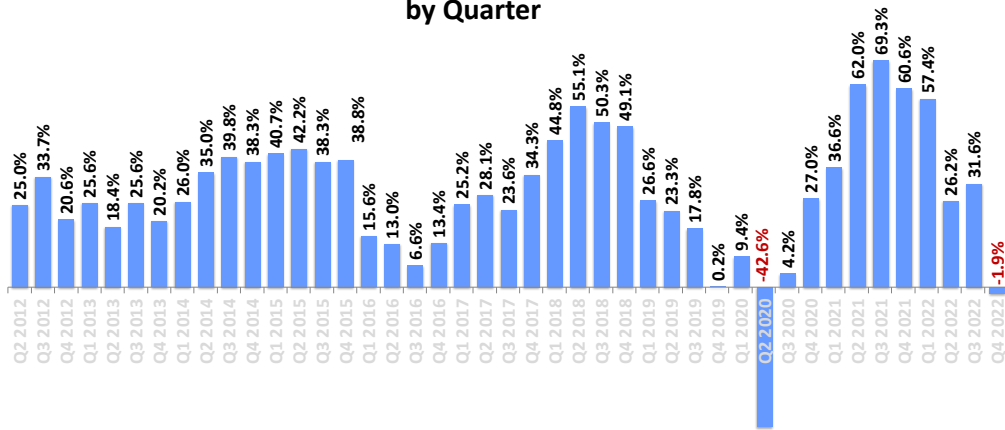
Note: Percentages may not add to 100% due to rounding

Survey Respondents' Sentiment

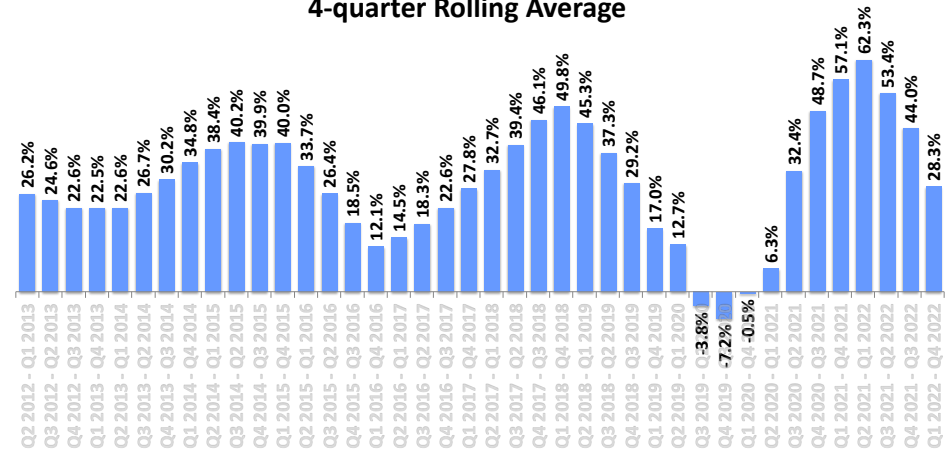
Current Market Sentiment

Q4 2022 Survey

Overall Worldwide Net Optimism by Quarter



Overall Worldwide Net Optimism 4-quarter Rolling Average



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

Net optimism has dropped in Q4 2022 to -1.9% from 31.6% in Q3 2022

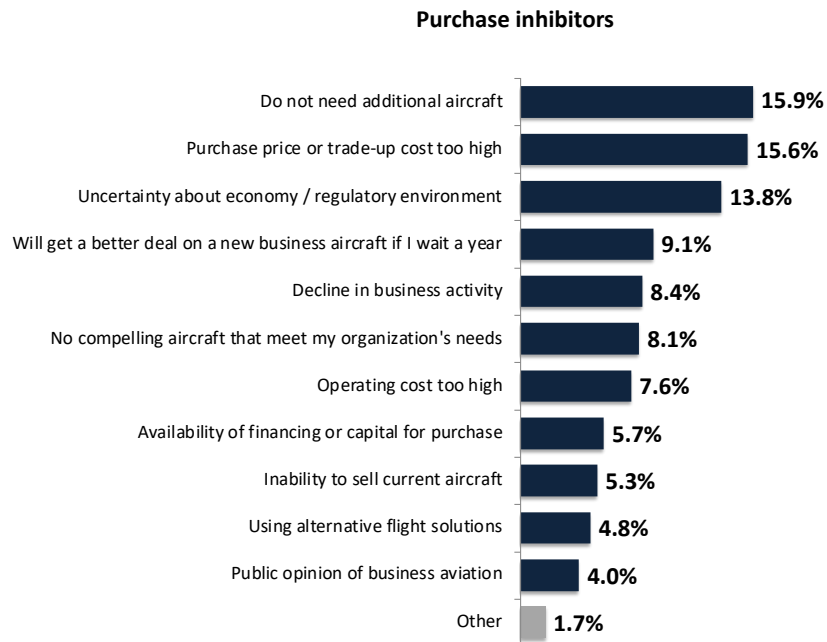
Aircraft Purchase Inhibitors

Inhibitors – Weighted Average

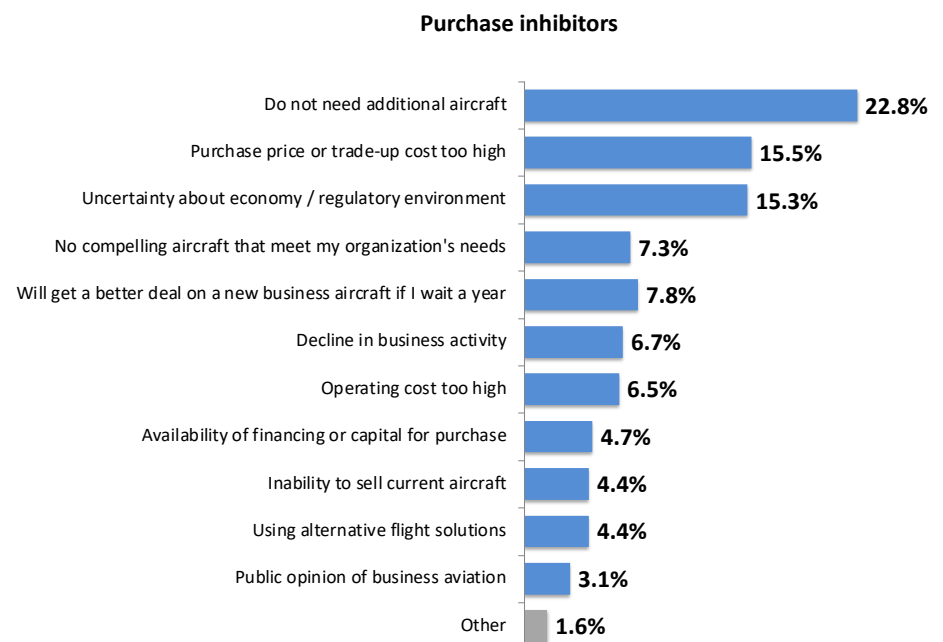
Q4 2022 Survey

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

Weighted Average Importance of Factors



Chosen as “Most Important” factor



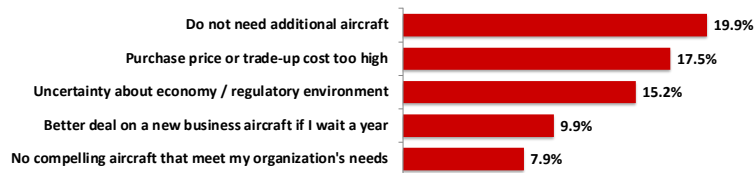
Aircraft Purchase Inhibitors

Top 5 Inhibitors – Weighted Average

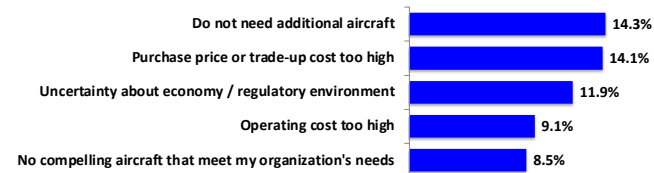
Q4 2022 Survey

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

Purchase Inhibitors – North America



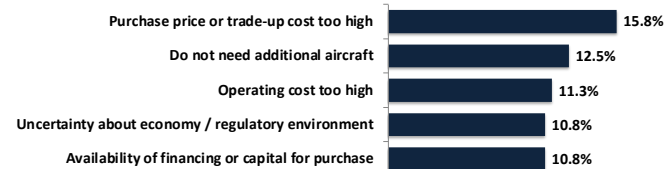
Purchase Inhibitors – Europe



Purchase Inhibitors – Latin America & Caribbean



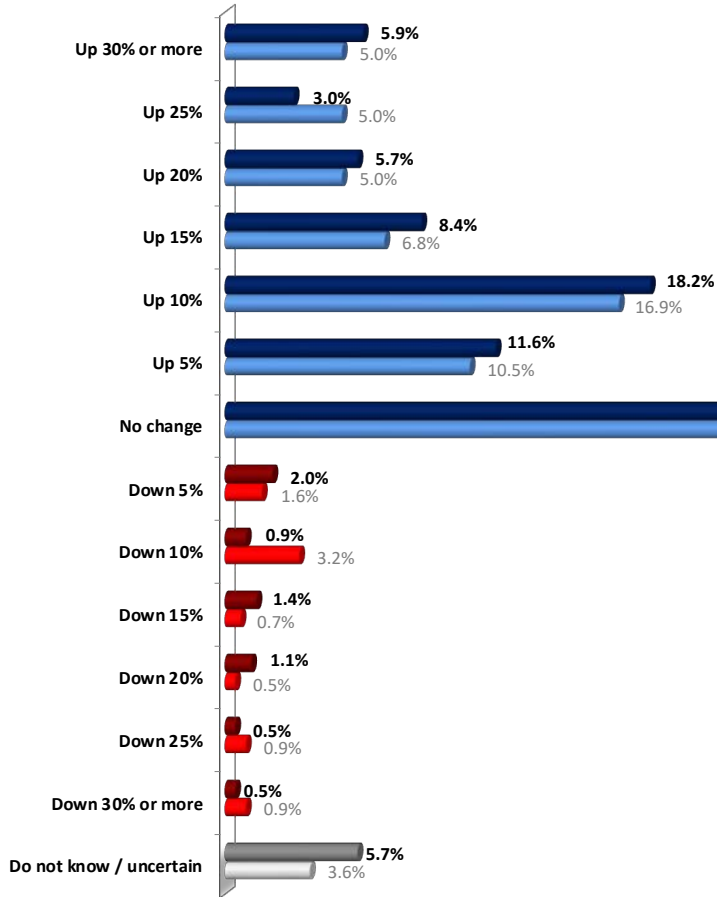
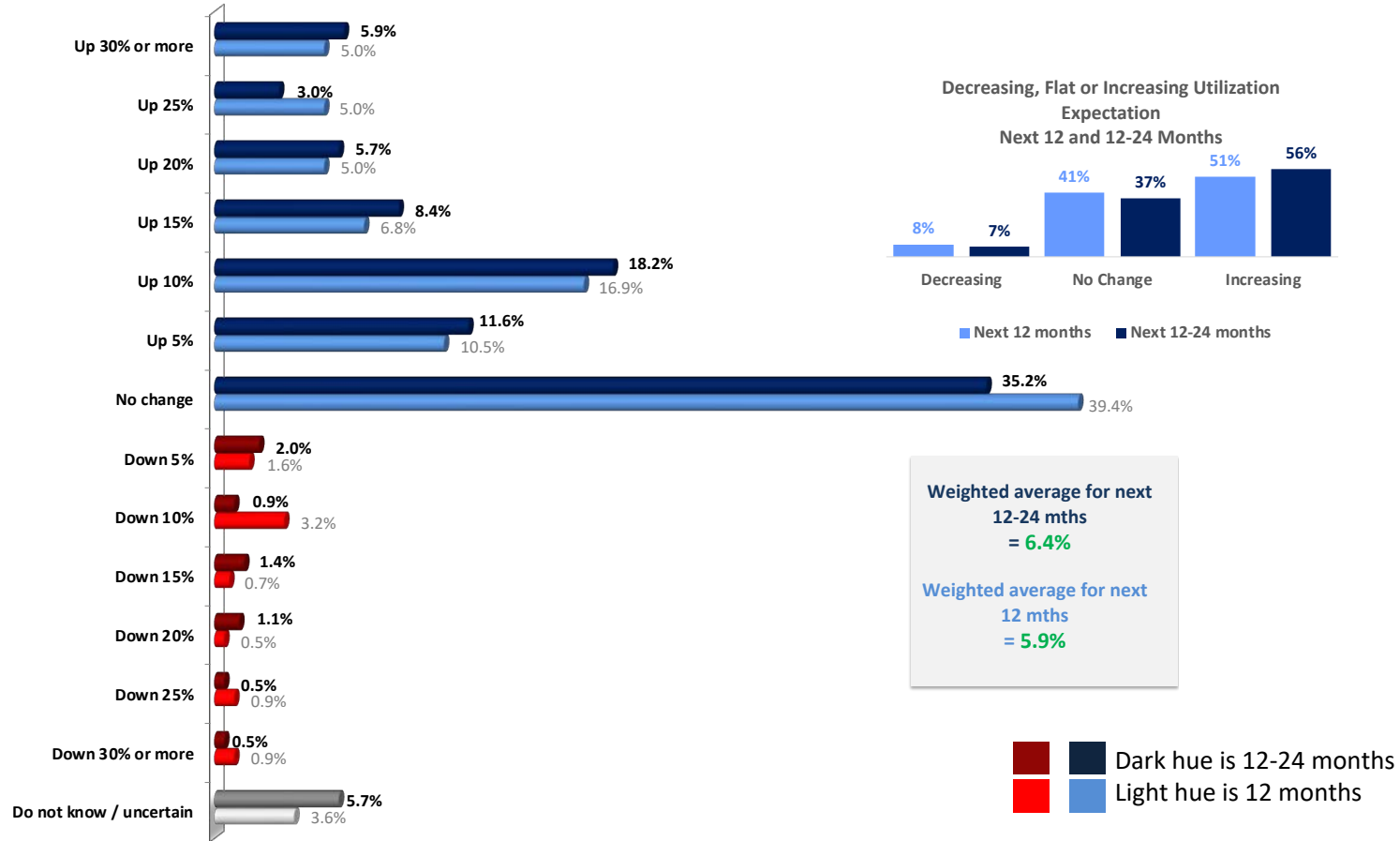
Purchase Inhibitors – Rest of World



Aircraft Utilization

Next 12 and 12-24 Months versus Prior 12 Months

Q4 2022 Survey

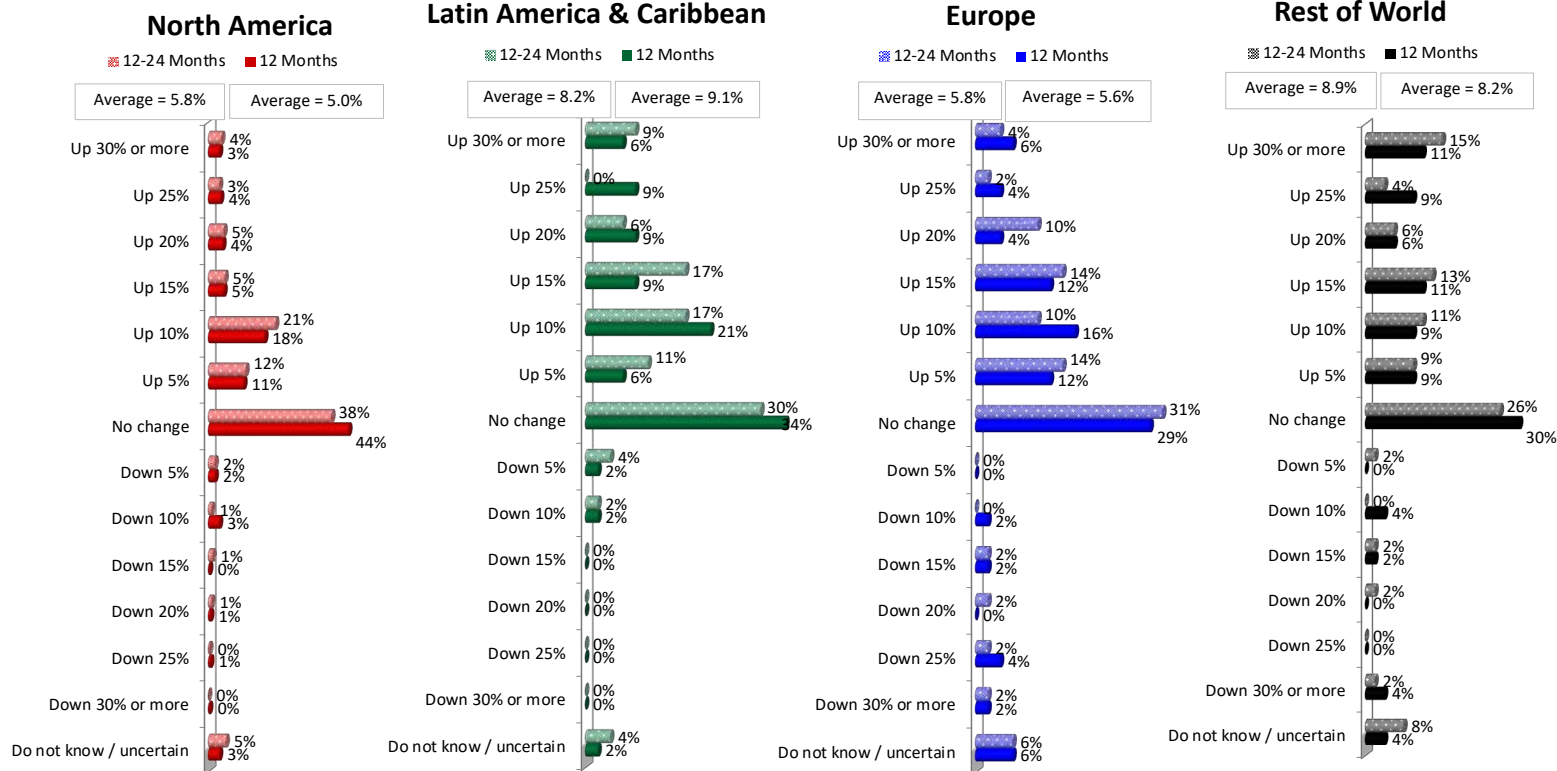


Respondents expect to fly 5.9% more hours in the next 12 months vs. prior 12 months and 6.4% more in the next 12-24 months

Aircraft Utilization

Q4 2022 Survey

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



North America	Next 12 months	Next 12-24 months
% Expecting Increase	45%	50%
% Expecting no change	47%	44%
% Expecting Decrease	8%	6%

(excluding "Do not know")

Latin America & Caribbean	Next 12 months	Next 12-24 months
% Expecting Increase	60%	60%
% Expecting no change	36%	34%
% Expecting Decrease	4%	6%

(excluding "Do not know")

Europe	Next 12 months	Next 12-24 months
% Expecting Increase	55%	55%
% Expecting no change	35%	37%
% Expecting Decrease	10%	8%

(excluding "Do not know")

Rest of World	Next 12 months	Next 12-24 months
% Expecting Increase	57%	58%
% Expecting no change	34%	34%
% Expecting Decrease	9%	8%

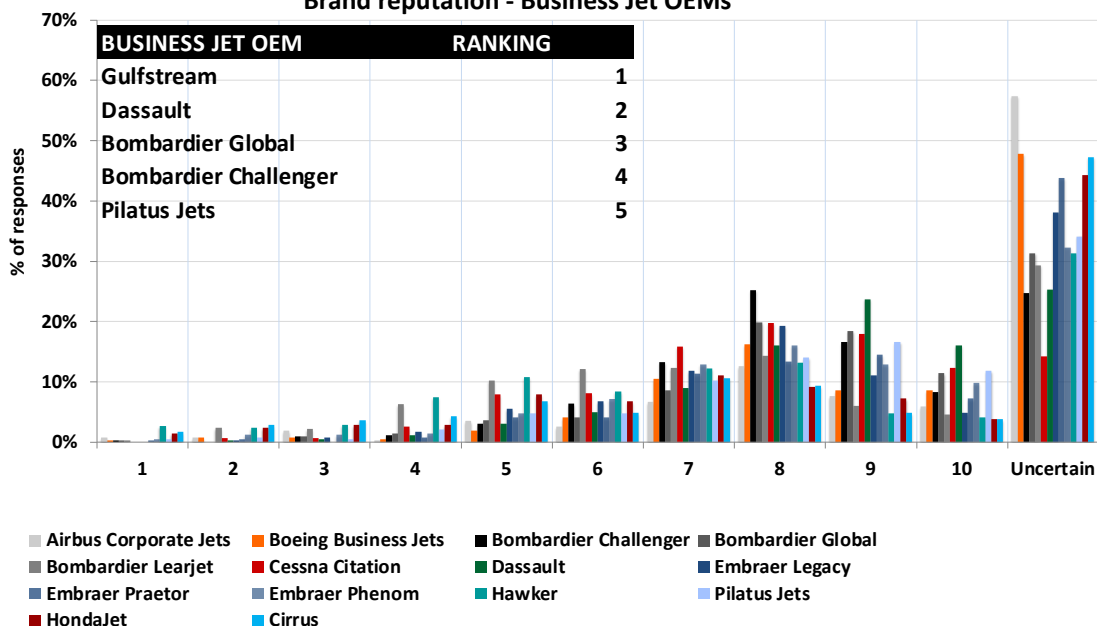
(excluding "Do not know")

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

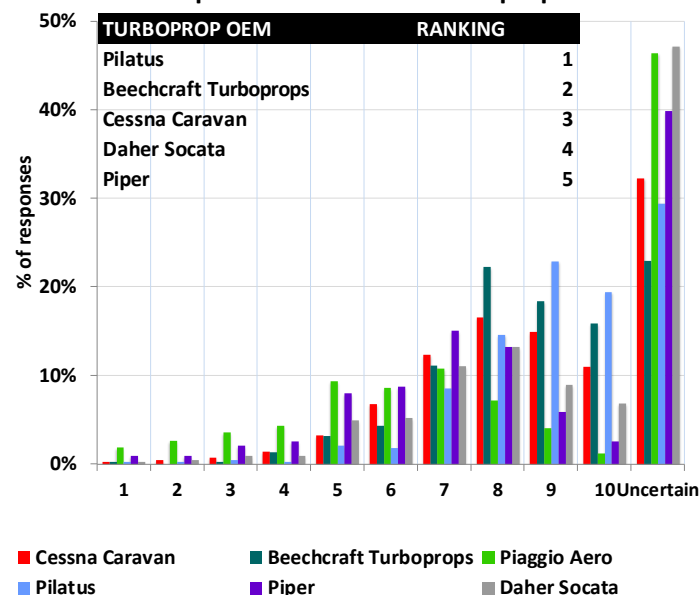
Brand Reputations

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

Brand reputation - Business Jet OEMs



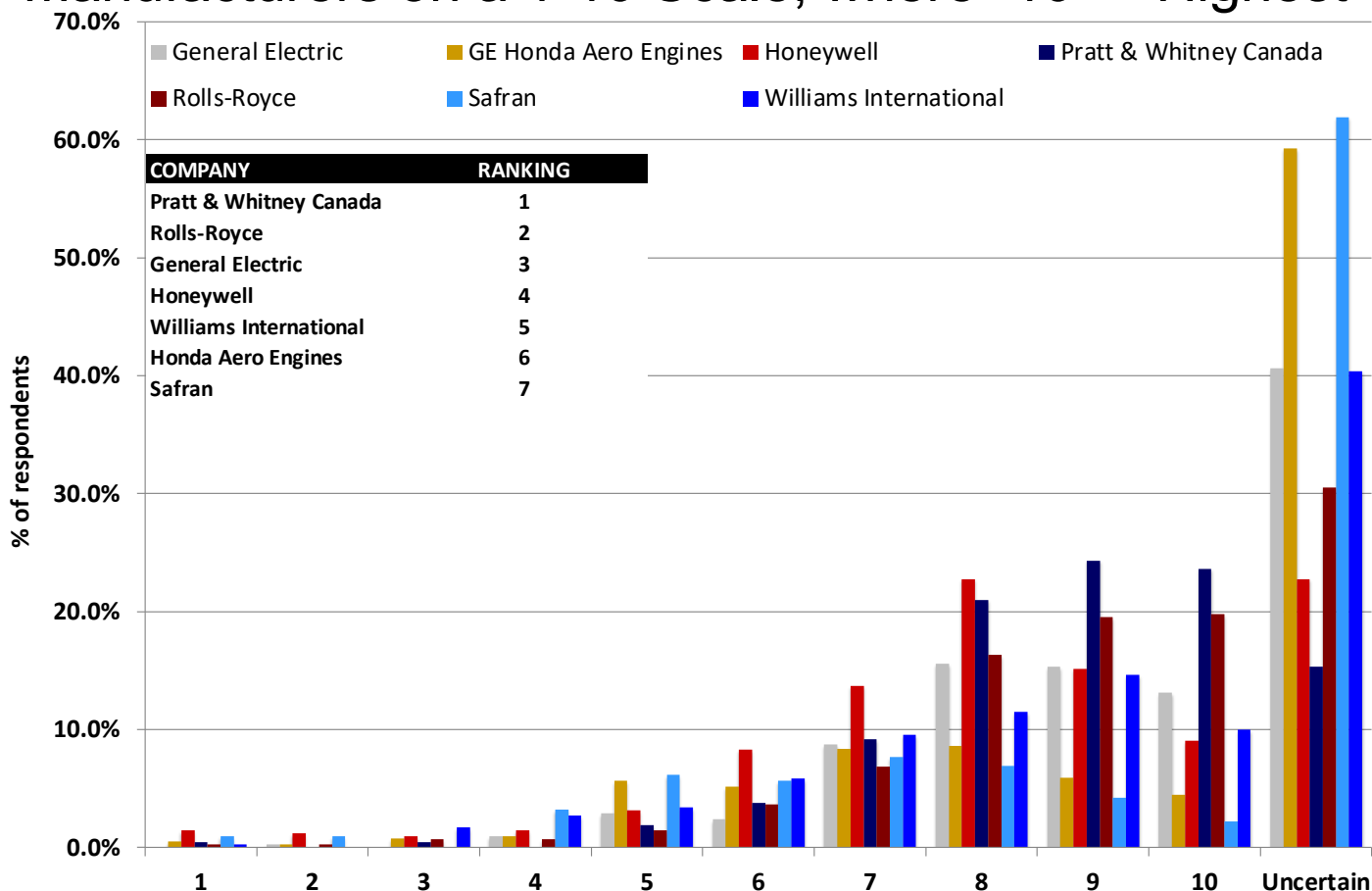
Brand reputation - Business Turboprop OEMs



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

Brand Reputations

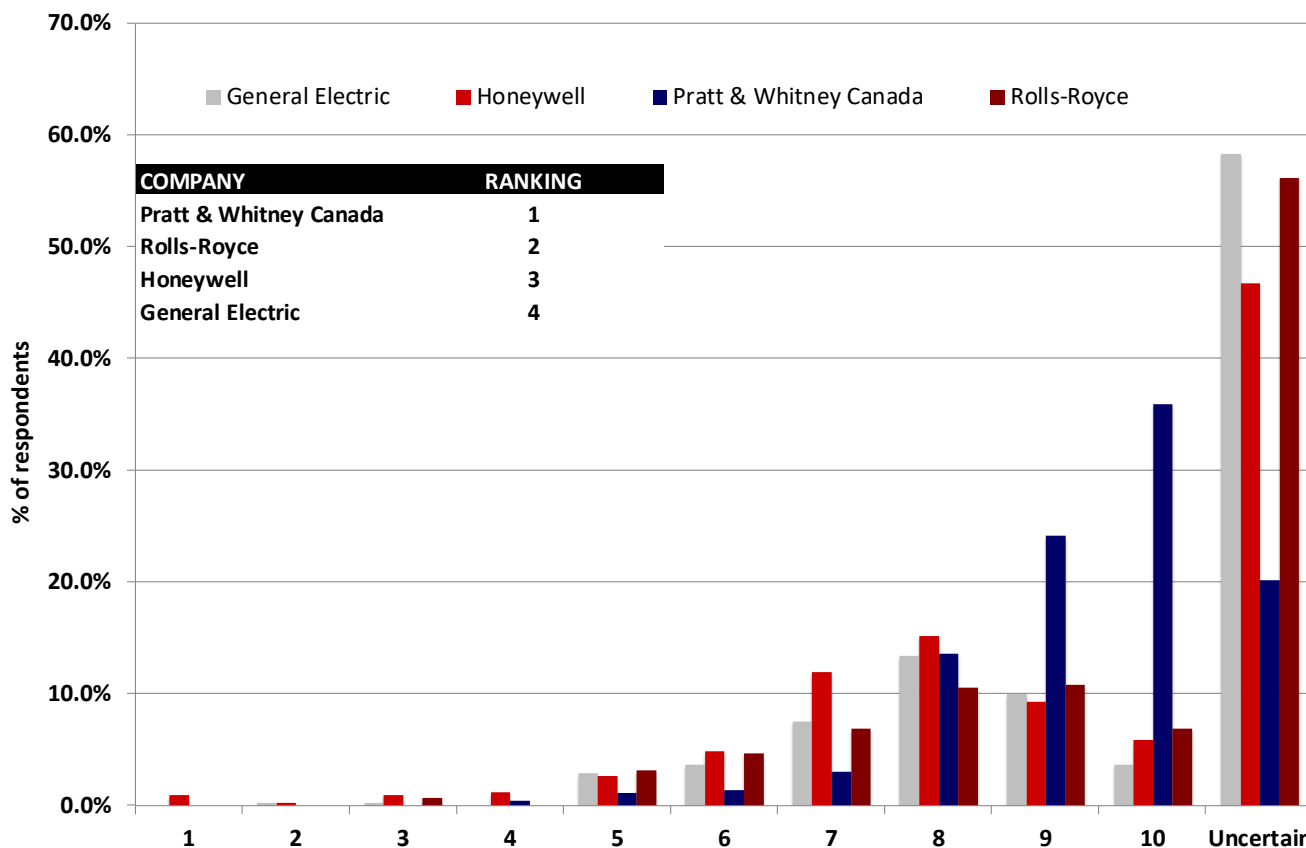
Jet Engine Manufacturers on a 1-10 Scale, where “10” = Highest



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

Brand Reputations

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



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

Aircraft Owner / Operator Opinions

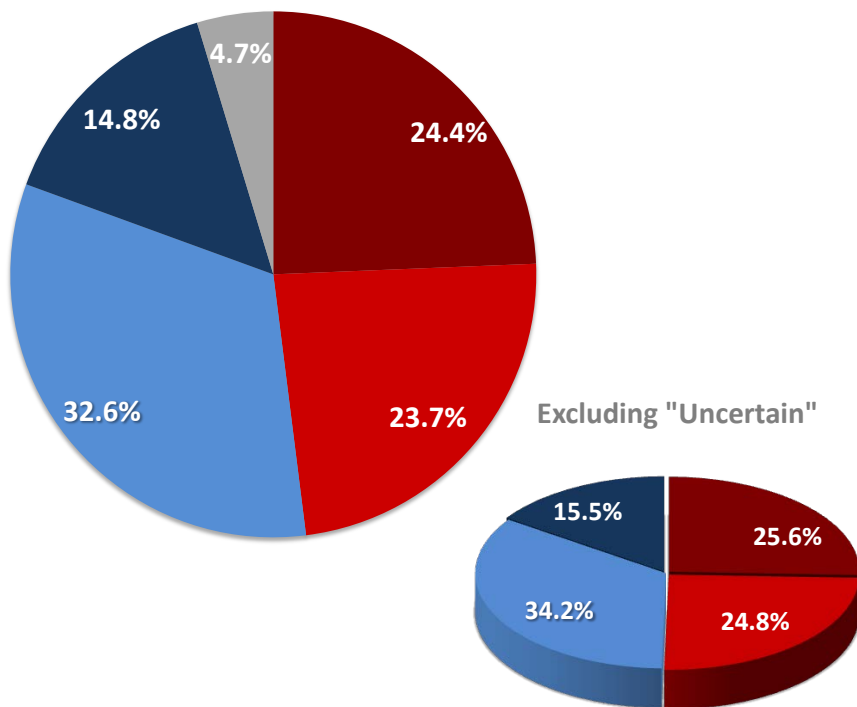
Q4 2022 Survey

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

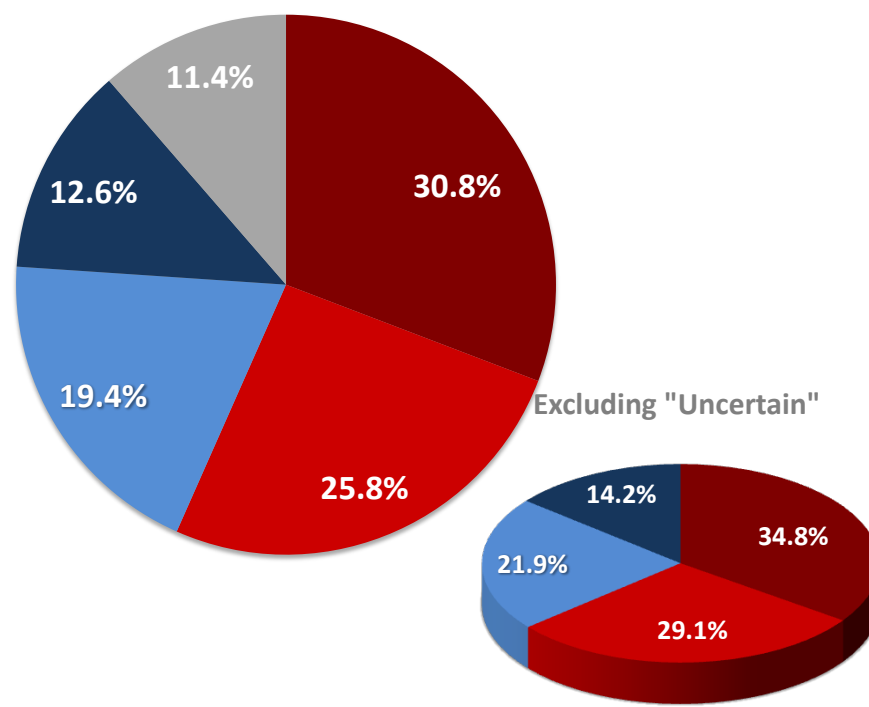
The environmental footprint of business aircraft is a priority concern for our operations

We seek to achieve net zero carbon emissions in our flight operations in the next 10 years

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



49.6% Somewhat / Strongly Agree



36.1% Somewhat / Strongly Agree

Aircraft Owner / Operator Opinions

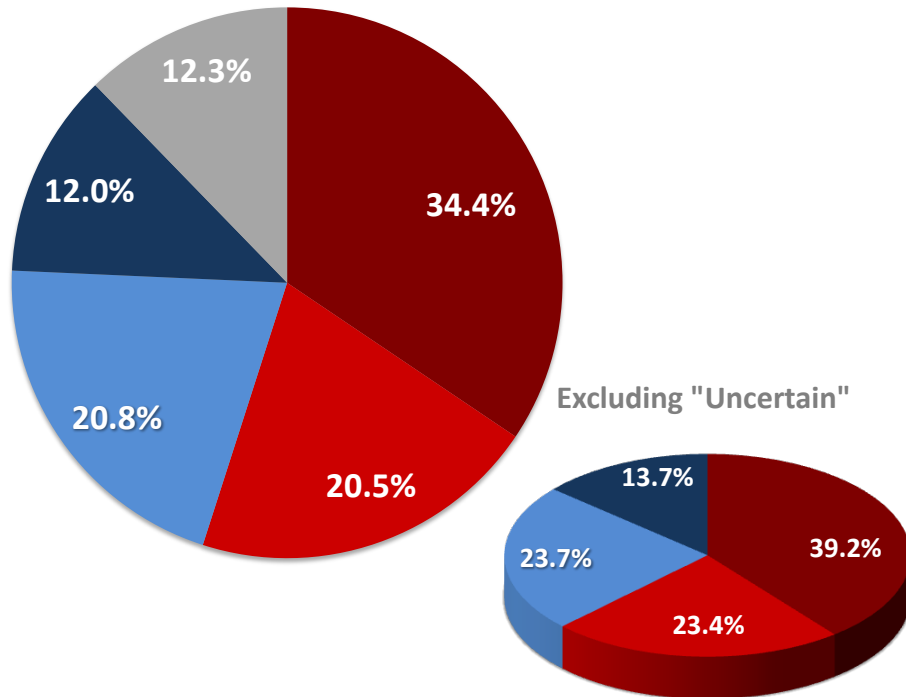
Q4 2022 Survey

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

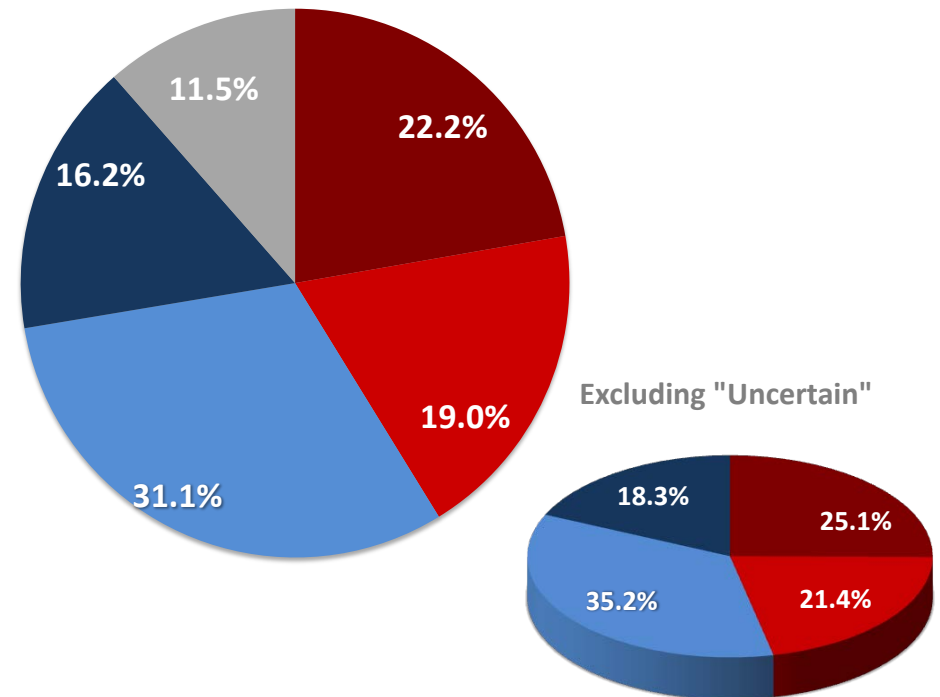
I/we will seriously consider using carbon offsets in the next 24 months

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

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



37.4% Somewhat / Strongly Agree



53.4% Somewhat / Strongly Agree

Aircraft Owner / Operator Opinions

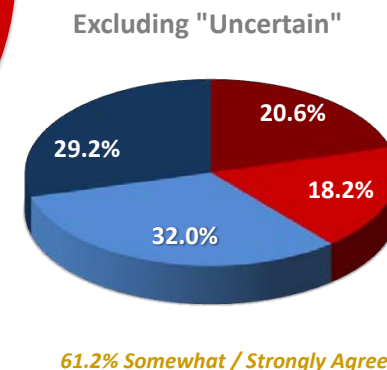
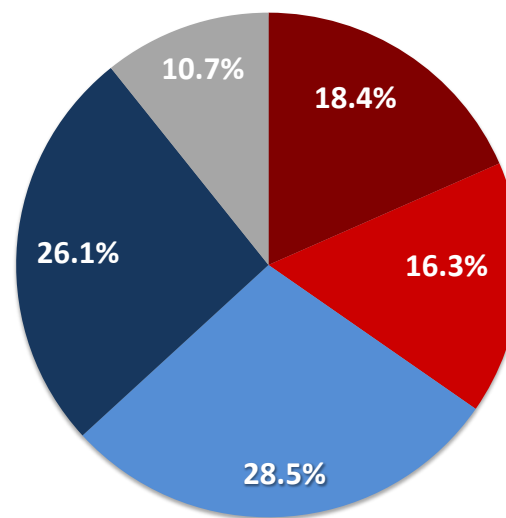
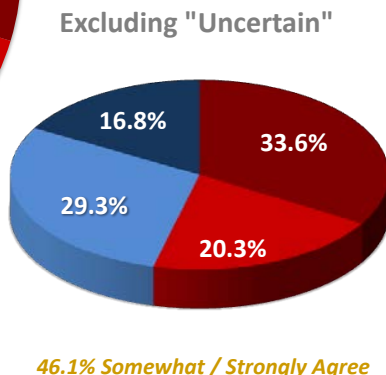
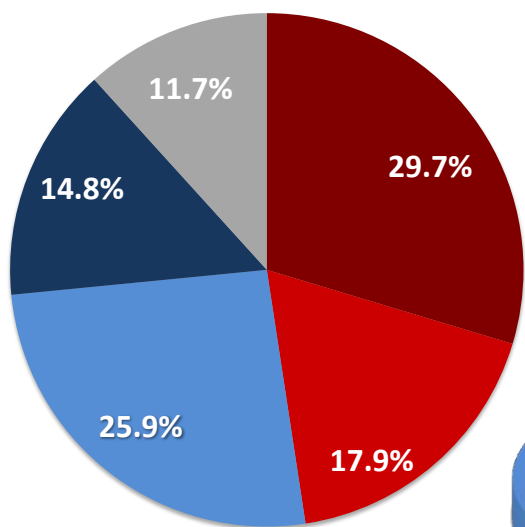
Q4 2022 Survey

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

I/we have decided to defer our next new aircraft purchase due to lengthy backlogs at OEMs

I/we have decided to defer our next pre-owned aircraft purchase due to limited inventory availability and/or high prices

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



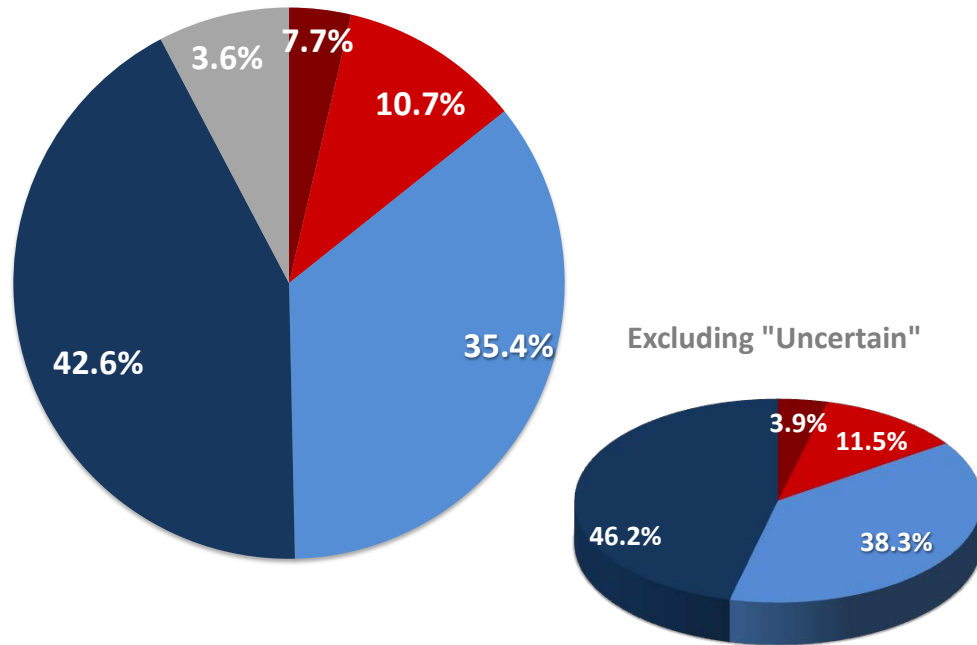
Aircraft Owner / Operator Opinions

Q4 2022 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

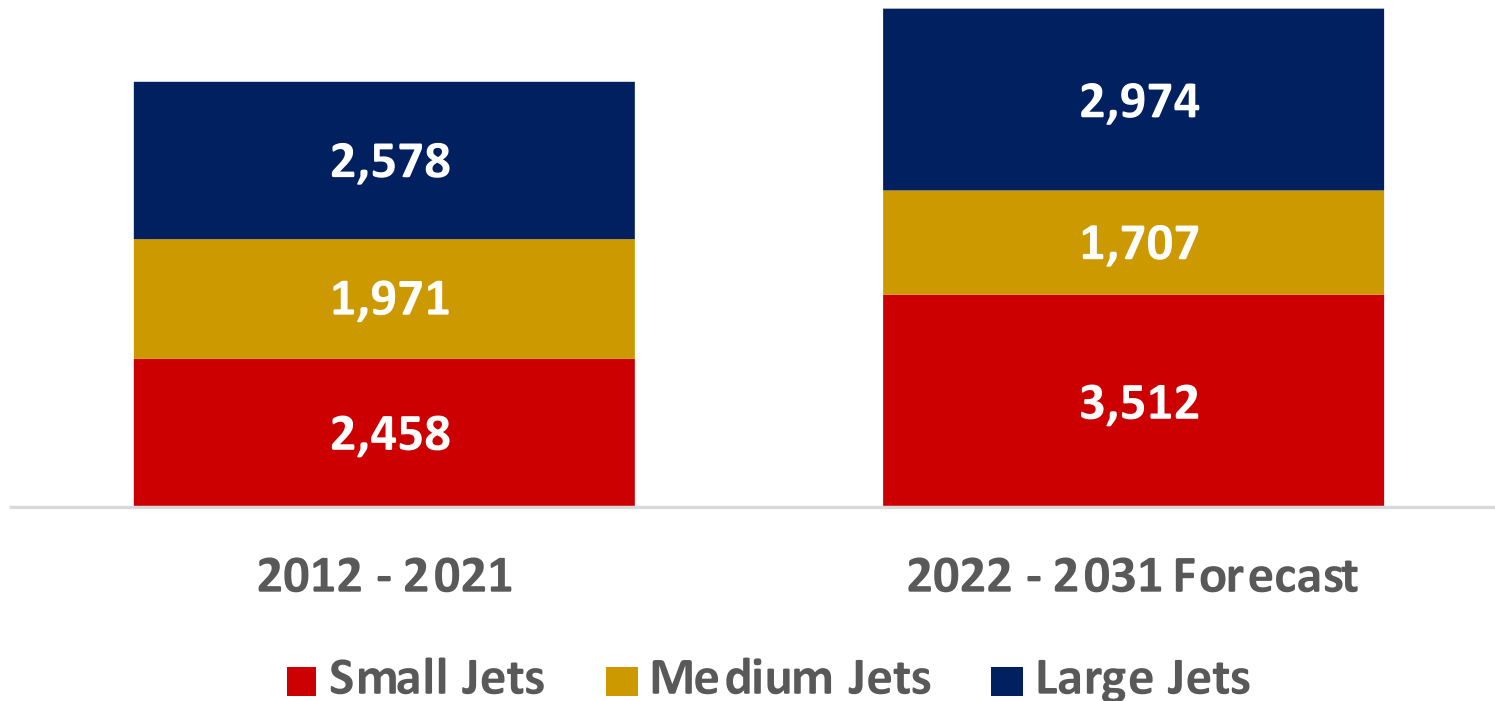
Strongly Disagree Somewhat Disagree Somewhat Agree Strongly Agree Uncertain



84.5% Somewhat / Strongly Agree

Business Jet Delivery History & Forecast

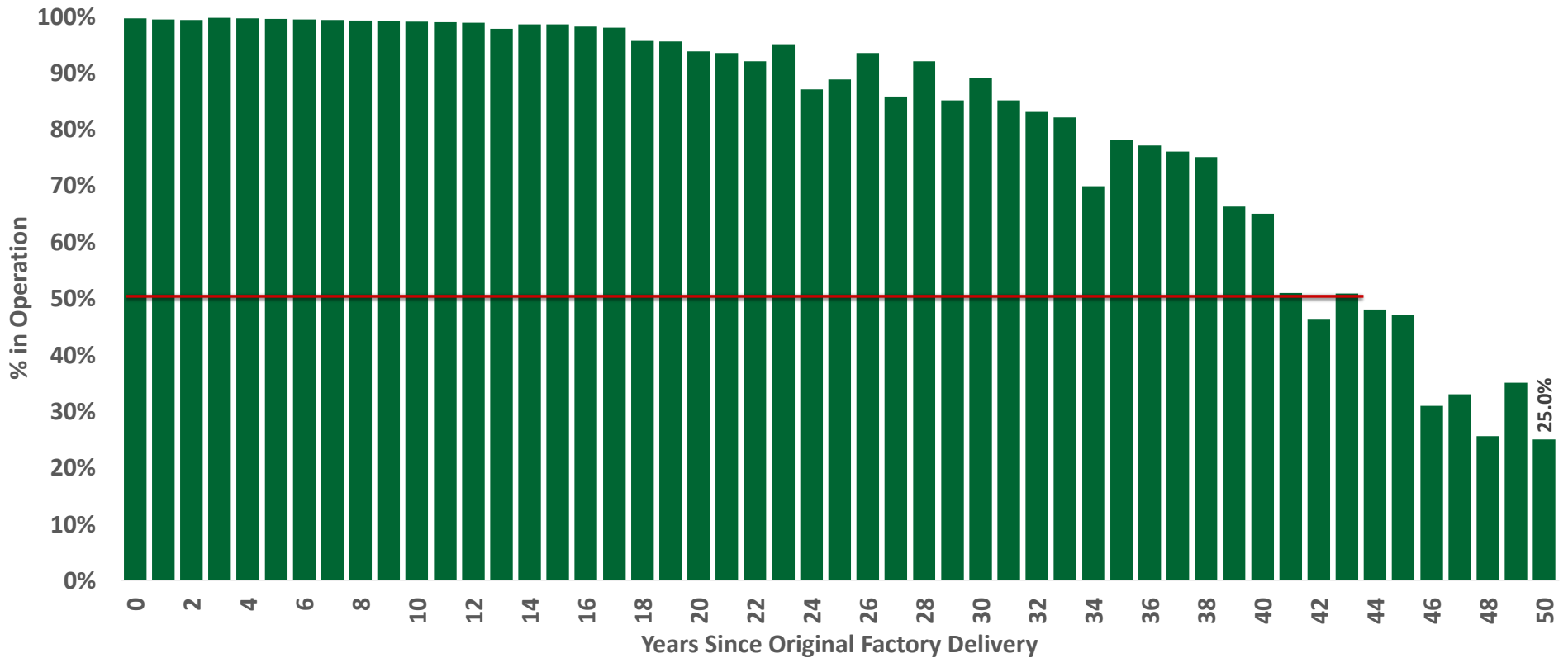
Business Jet Deliveries by Size



JETNET iQ 10-year forecast for 2022-2031 is for 8,193 new business jet deliveries (including single-engine Personal Jets) valued at \$259 billion (\$U.S. 2022)

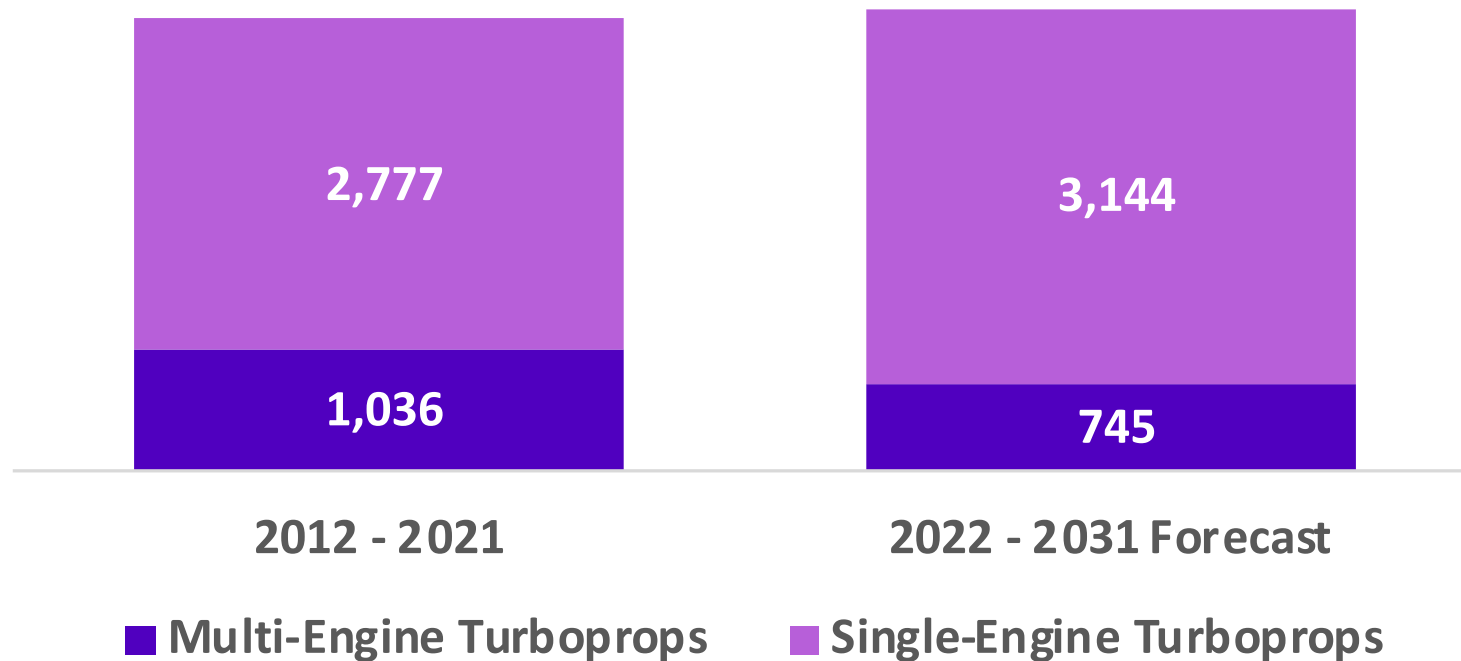
Business Jet Survivor Curve

Survivor Curve
Business Jets



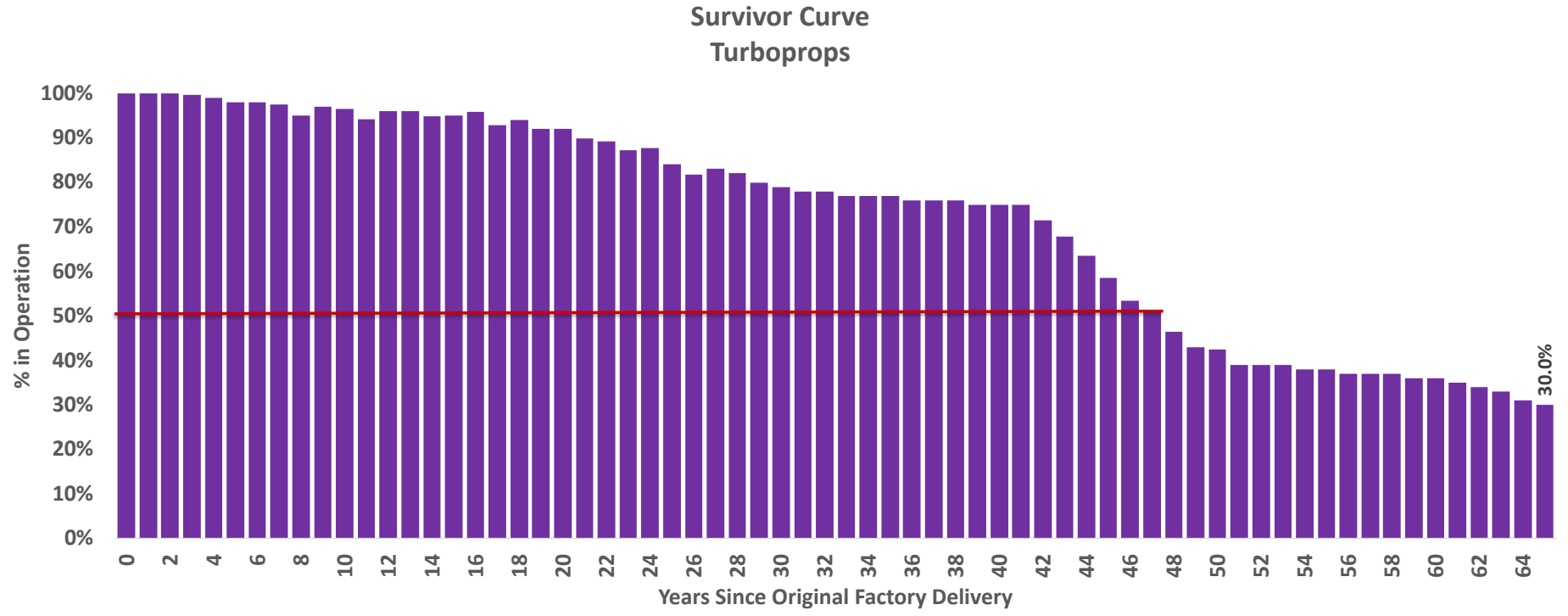
Turboprop Delivery History & Forecast

Turboprop Deliveries by Size



JETNET iQ 10-year forecast for 2022-2031 is for 3,805 new turboprop deliveries valued at \$20 billion (\$U.S. 2022)

Turboprop Survivor Curve



About JETNET iQ

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