

The logo for JETNET iQ, featuring the word "JETNET" in a bold, italicized, sans-serif font, followed by "iQ" in a smaller, regular, sans-serif font. The text is white and set against a dark blue rectangular background with a slight gradient and a thin white border.

[>> KNOW MORE.](#)

# *JETNET iQ Snap! Report*

## *Q4 2024 Summary Report*

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

Prepared for:  
JETNET iQ Global Business Aviation Survey Respondents  
\$U.S. 250

*JETNET iQ Snap!: 4th Quarter 2024 - 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 connectivity, and market insights wherever they are.

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

## Navigating by JETNET iQ

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

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

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

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

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

## JETNET iQ

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

## JETNET iQ Surveys

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



JETNET iQ VOICE OF GLOBAL BUSINESS & GENERAL AVIATION - Q3 2023  
English

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 20+ minutes to complete

PASSWORD (provided by JETNET):

For questions about this survey, please contact:

JETNET iQ  
JETNET iQ Voice of  
Global Business & General Aviation

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

## A Note About Business Aircraft Size Categories

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

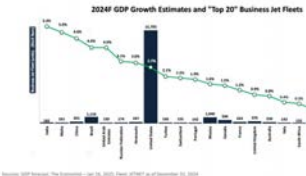
For presentation purposes, we sometimes further group business jets as “Small Jets”, “Medium Jets”, or “Large Jets” (as bracketed opposite). The following table summarizes the various aircraft manufacturers, size categories, and examples of aircraft models that are currently in production or in development.

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

BUSINESS JETS / TURBOPROPS											
	Turboprop	Personal Jet	Very Light Jet	Light Jet	Super Light Jet	Mid-Size Jet	Super Mid-Size Jet	Large Jet	Large Long-Range Jet	Large Ultra Long-Range Jet	Airline Business Jet
Airbus											All Models
Beechcraft	King Air		Premier 1A	Beechjet							All Models
Boeing				Learjet 25 / 35 / 45	Learjet 45	Learjet 55	Challenger 300 / 330				All Models
Bombardier				Learjet 70	Learjet 75	Learjet 60	Challenger 650	Challenger 850	Global 5000	Global 6000 / 6500	Global 7500
Cessna	Cessna Caravan Cessna Denali Citation Conquest		Citation M2 Citation 7 / II Citation C44 / C74	Citation V / Ultra / Encore Citation C24 / C74	Citation XLS	Citation III / VII / Sovereign Citation Latitude	Citation X Citation Longitude				
Cirrus		CIRRUS VISION SF50									
Daher	TBM 700 / 850 TBM 800 / 810 / 830 / 840 Kodak 100										
Dassault				Falcon 10 / 100			Falcon 20 / 300 / 50	Falcon 2000	Falcon 900 Falcon GR / 7X	Falcon EX Falcon 10X	
Eclipse			EA-550								
Embraer			Phenom 100	Phenom 300		Legacy 450 / Praetor 500	Legacy 500 / Praetor 600	Legacy 600 / 650	Gulfstream G12 / G1350	Gulfstream G12V / G450	Gulfstream G550 Gulfstream G700 Gulfstream G600/G650
Gulfstream						Gulfstream G100 / G130 Aerie / Westwind	Gulfstream G200 Gulfstream G280		Gulfstream G500		Lineage 1000
Hawker				Hawker 400 XP	Hawker 700 / 750	Hawker 900 / 1000	Hawker 4000				
Honda			HondaJet								
Mitsubishi											
Mitsubishi	MU-2										
Pittot	PI80 Avenir II										
Pittot	PC-12NG			PC-24							
Piper	Mardian / M600 / M600										
Sabreliner							Sabreliner 65				
Quest	Kodak 100										

# JETNET iQ Reports

## The Economy and Business Jet Fleets



## Survey Respondents' Sentiment



**JETNET iQ**  
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**JETNET iQ Snap! Report**  
 Q3 2024 Summary Report

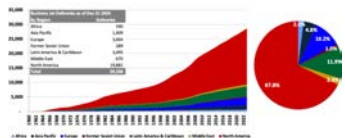
BUSINESS AVIATION MARKET INTELLIGENCE | REPORTS | SUMMITS | CONSULTING

Prepared for:  
 JETNET iQ Global Business Aviation Survey Respondents  
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JETNET iQ Snap! 3rd Quarter 2024 - Private & Confidential

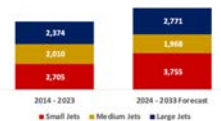
## Business Jet Deliveries by Region

Ever Delivered - As of December 31, 2024



## Business Jet Delivery History & Forecast

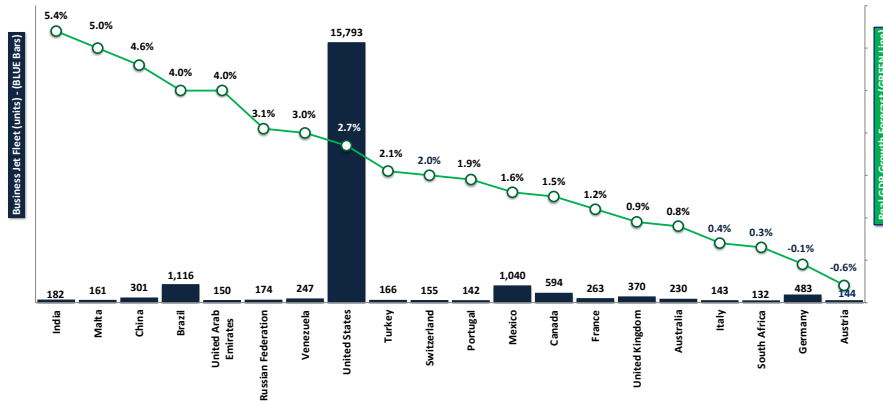
Business Jet Deliveries by Size



JETNET iQ 10-year forecast for 2024-2033 is for 8,494 new business jet deliveries (including single-engine Personal Jets) valued at \$255 billion (U.S. 2024)

# The Economy and Business Jet Fleets

2024F GDP Growth Estimates and "Top 20" Business Jet Fleets

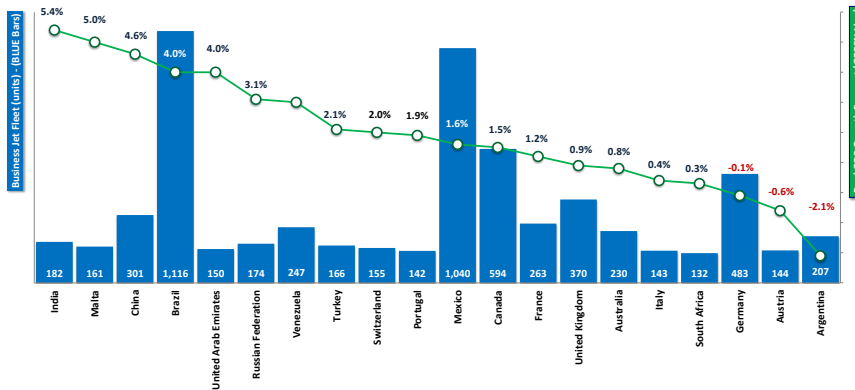


Sources: GDP forecast: The Economist – January 16, 2025; Fleet: JETNET as of December 31, 2024

Only 7 of the top 20 countries with the largest business jet fleets are estimated to have experienced 3% or higher GDP growth in 2024

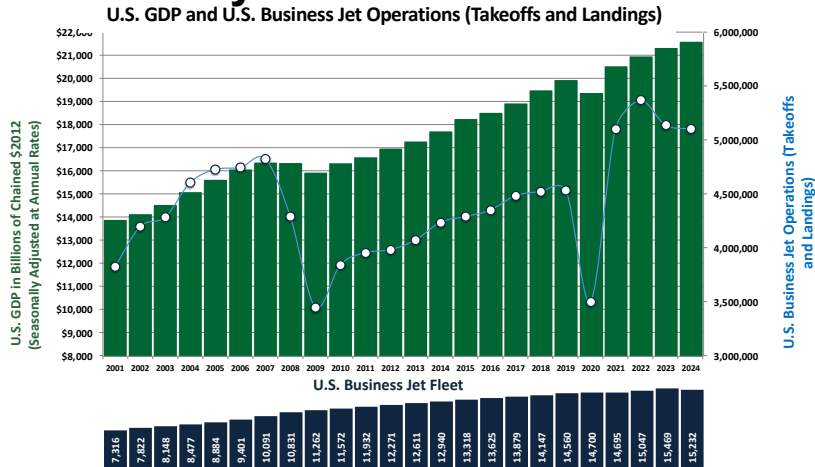
# The Economy and Business Jet Fleets

**2024F GDP Growth Estimates and "Top 20" Business Jet Fleets  
(excluding the United States)**



Sources: GDP forecast: The Economist – January 16, 2025; Fleet: JETNET as of December 31, 2024

# The Economy and Aircraft Utilization

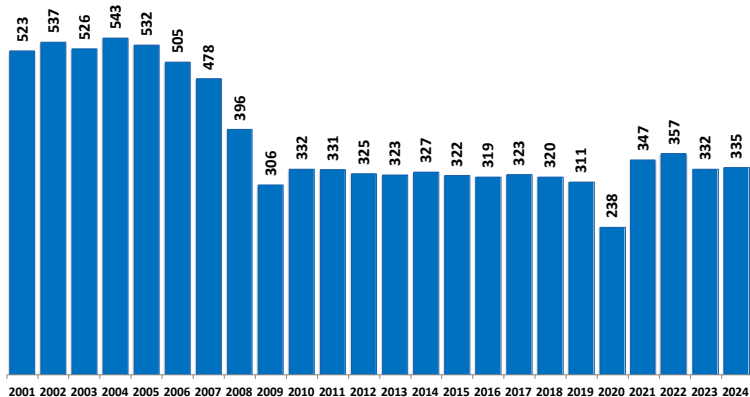


Sources: U.S. Congressional Budget Office, FAA, JETNET; operations data for latest year are YTD on a Trailing Twelve Months (TTM) basis for the most recent period available

**U.S. business jet operations were at their highest-ever levels in 2022 (blue line), and have softened somewhat in 2023 and 2024 YoY**

# Aircraft Utilization

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

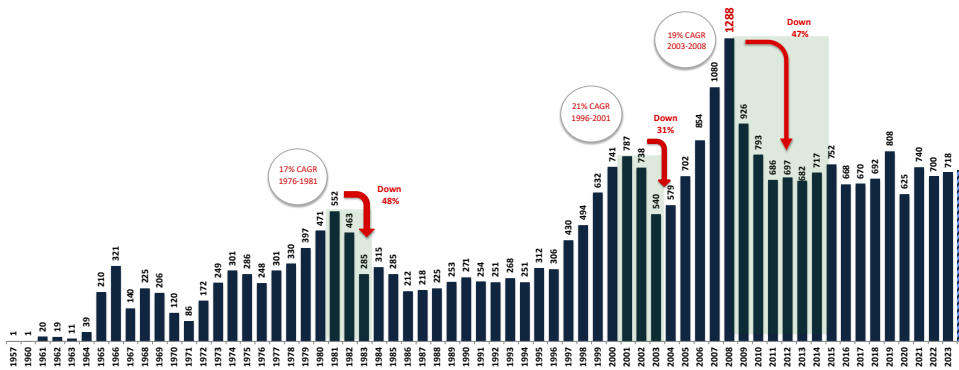


Sources: U.S. FAA; operations data for latest year are YTD on a Trailing Twelve Months (TTM) basis for the most recent period available;  
1 cycle = 1 takeoff and landing; U.S. fleet from JETNET

Cycles per U.S.-based business jet have stabilized but at a lower rate than in the period prior to the Global Financial Crisis; cycles have dipped somewhat since 2022

# Business Jet Deliveries (Units)

Worldwide - As of December 31, 2024

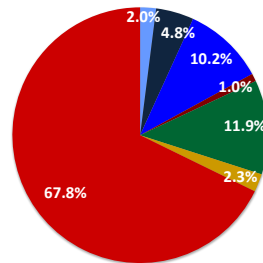
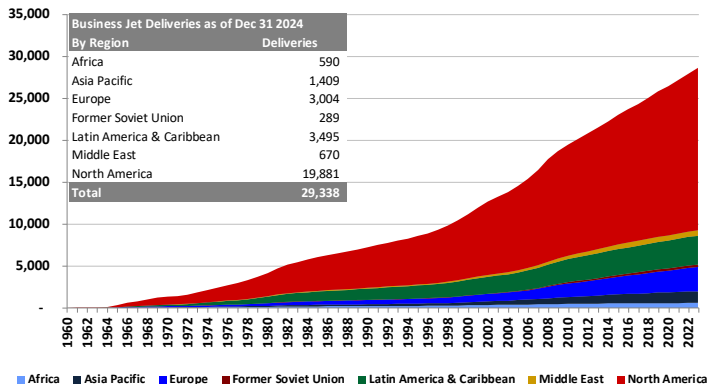


Source: JETNET; totals include single-engine Personal Jets (i.e., Cirrus SF50 Vision Jet) and single-aisle airliners (e.g., Airbus ACJ, Boeing BBJ, etc.); results for the current year are preliminary and year-to-date; data for the most recent period are subject to change as additional delivery and registration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

**JETNET recorded 724 new business jet deliveries in 2024 (preliminary pending full recording of year-end transactions); actual results will be higher**

# Business Jet Deliveries by Region

Ever Delivered - As of December 31, 2024



# Business Jet Fleet by Manufacturer

Ever Delivered - As of December 31, 2024

NORTH AMERICA		Deliveries as of Dec 31 2024
<b>OEM</b>		
Beechcraft		153
Bombardier		3,236
Cessna Citation		5,682
Dassault Falcon		1,488
Embraer		1,093
Gulfstream		2,447
Hawker		980
Other		1,318
<b>Total</b>		<b>16,397</b>

EUROPE		Deliveries as of Dec 31 2024
<b>OEM</b>		
Beechcraft		15
Bombardier		631
Cessna Citation		829
Dassault Falcon		358
Embraer		283
Gulfstream		210
Hawker		124
Other		240
<b>Total</b>		<b>2,690</b>

FORMER SOVIET UNION		Deliveries as of Dec 31 2024
<b>OEM</b>		
Beechcraft		-
Bombardier		87
Cessna Citation		15
Dassault Falcon		34
Embraer		30
Gulfstream		41
Hawker		27
Other		29
<b>Total</b>		<b>263</b>

MIDDLE EAST		Deliveries as of Dec 31 2024
<b>OEM</b>		
Beechcraft		6
Bombardier		159
Cessna Citation		55
Dassault Falcon		55
Embraer		46
Gulfstream		146
Hawker		59
Other		74
<b>Total</b>		<b>600</b>

LATIN AMERICA & CARIBBEAN		Deliveries as of Dec 31 2024
<b>OEM</b>		
Beechcraft		88
Bombardier		664
Cessna Citation		913
Dassault Falcon		123
Embraer		346
Gulfstream		291
Hawker		330
Other		201
<b>Total</b>		<b>2,956</b>

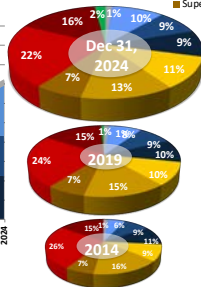
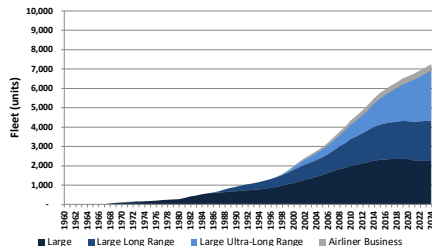
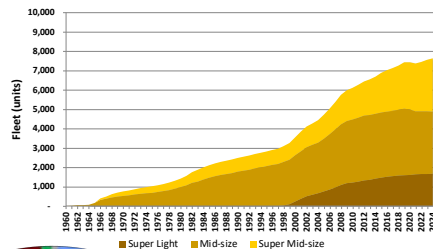
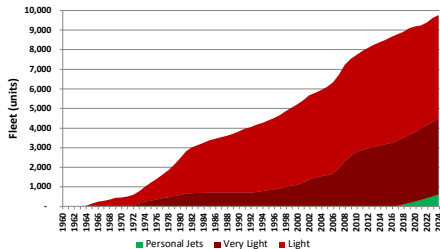
AFRICA		Deliveries as of Dec 31 2024
<b>OEM</b>		
Beechcraft		1
Bombardier		104
Cessna Citation		92
Dassault Falcon		61
Embraer		29
Gulfstream		67
Hawker		79
Other		36
<b>Total</b>		<b>469</b>

ASIA PACIFIC		Deliveries as of Dec 31 2024
<b>OEM</b>		
Beechcraft		4
Bombardier		298
Cessna Citation		265
Dassault Falcon		92
Embraer		89
Gulfstream		276
Hawker		123
Other		116
<b>Total</b>		<b>1,263</b>

**JETNET indicates that there have been 29,338 jets ever-delivered through Q4 2024**

# Business Jet Fleet by Size Category

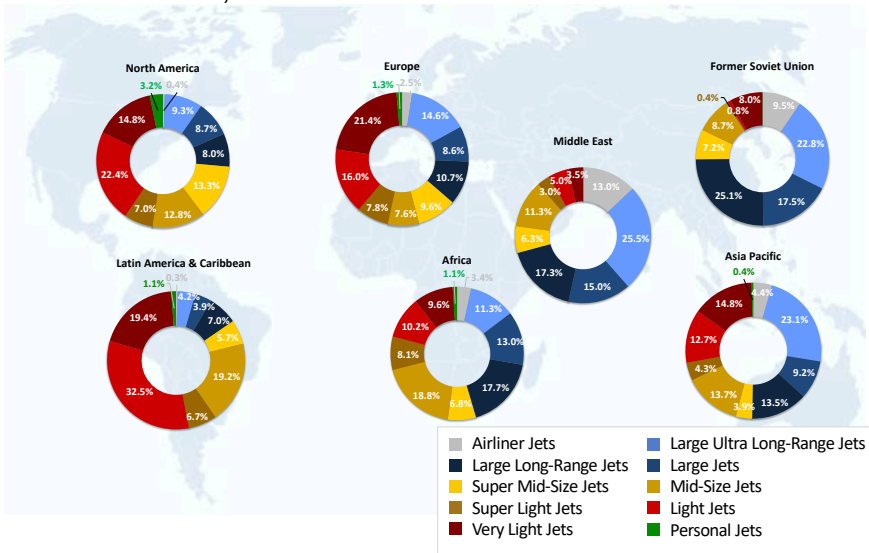
Fleet by Year From 1960 through December 31, 2024



Business Jet Fleet as of December 31 2024	
By size category	
Airliner Business	320
Large Ultra-Long Range	2,596
Large Long Range	2,086
Large Jets	2,235
Super Mid-size Jets	2,747
Mid-size Jets	3,222
Super Light Jets	1,666
Light Jets	5,308
Very Light Jets	3,855
Personal Jets	603
<b>Total</b>	<b>24,638</b>

# Business Jet Fleet by Size Category

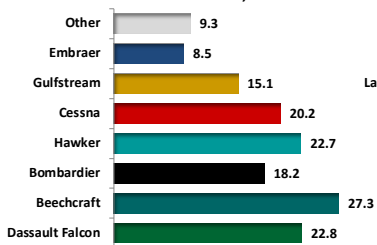
As of December 31, 2024



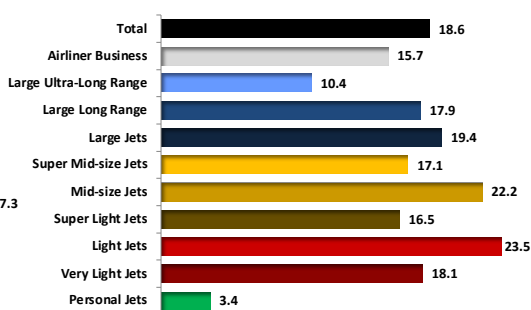
# Business Jet Fleet Age (Years)

As of December 31, 2024

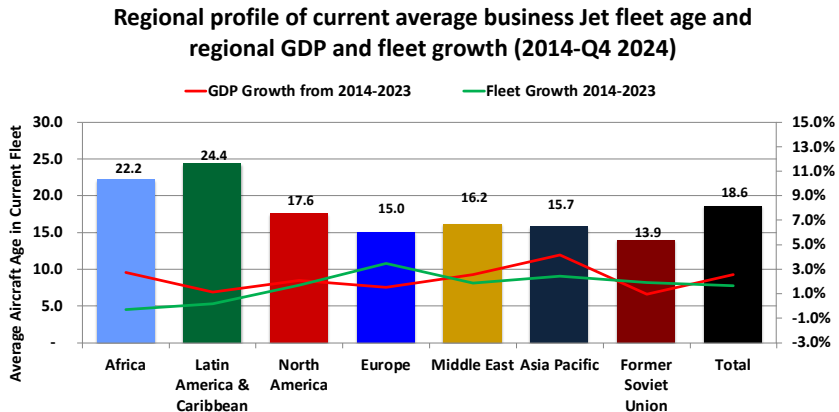
Business aircraft average fleet age as of December 31, 2024



Business aircraft average fleet age as of December 31, 2024



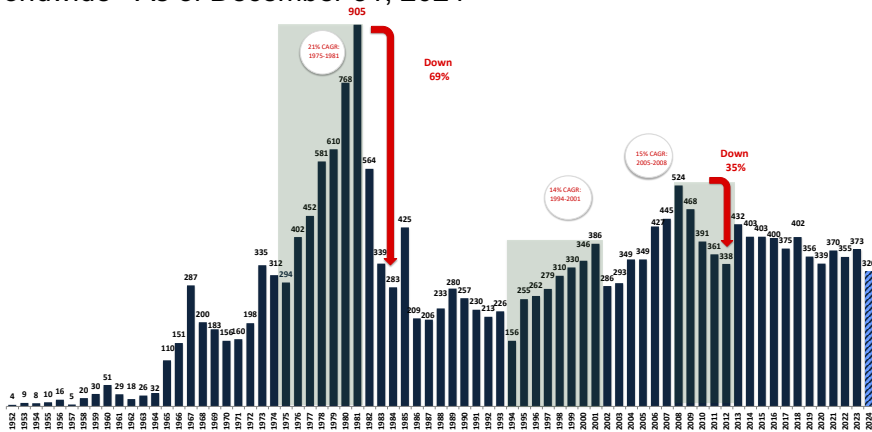
# Business Jet Fleet Age, GDP & Fleet Growth



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, 2024

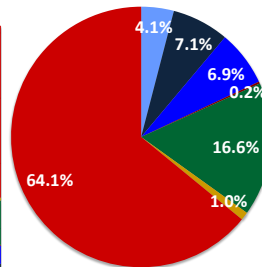
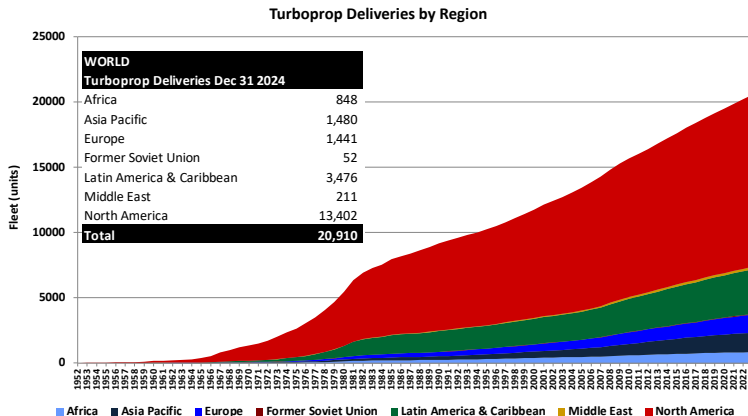


Source: JETNET; results for the current year are preliminary and year-to-date; data for the most recent period are subject to change as additional delivery and registration data are recorded by JETNET

**JETNET recorded 320 new business turboprop deliveries in 2024 (preliminary pending full recording of year-end transactions); actual results will be higher**

# Turboprop Deliveries by Region

Ever Delivered - As of December 31, 2024



# Turboprop Deliveries by Manufacturer

Ever Delivered - As of December 31, 2024

NORTH AMERICA	
Turboprop Deliveries Dec 31 2024	Deliveries
Cessna	1,475
Daher	1,192
Beechcraft	4,899
Pilatus	1,491
Piper	852
Turbo Commander	540
Other	2,953
<b>Total</b>	<b>13,402</b>

EUROPE	
Turboprop Deliveries Dec 31 2024	Deliveries
Cessna	139
Daher	183
Beechcraft	405
Pilatus	274
Piper	184
Turbo Commander	20
Other	236
<b>Total</b>	<b>1,441</b>

FORMER SOVIET UNION	
Turboprop Deliveries Dec 31 2024	Deliveries
Cessna	9
Daher	3
Beechcraft	14
Pilatus	12
Piper	4
Turbo Commander	1
Other	9
<b>Total</b>	<b>52</b>

MIDDLE EAST	
Turboprop Deliveries Dec 31 2024	Deliveries
Cessna	58
Daher	2
Beechcraft	114
Pilatus	3
Piper	2
Turbo Commander	16
Other	16
<b>Total</b>	<b>211</b>

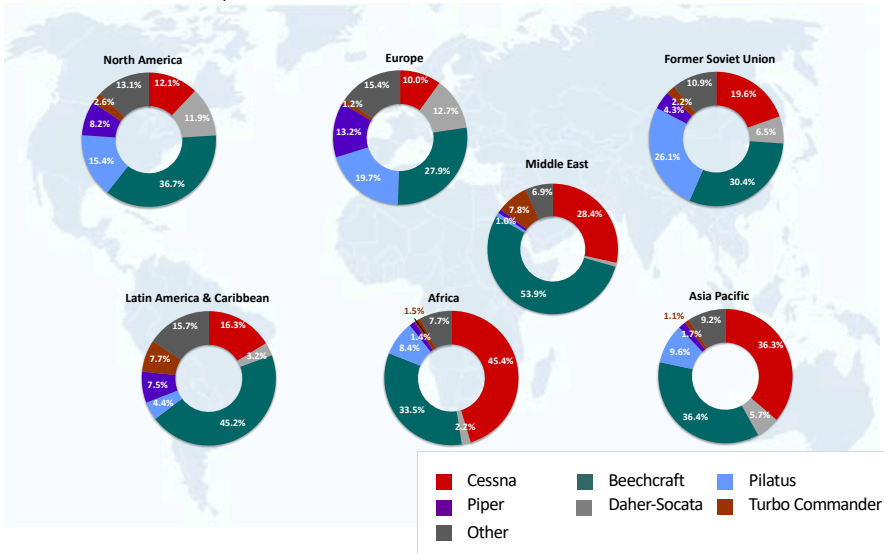
LATIN AMERICA & CARIBBEAN	
Turboprop Deliveries Dec 31 2024	Deliveries
Cessna	552
Daher	106
Beechcraft	1,581
Pilatus	147
Piper	250
Turbo Commander	280
Other	560
<b>Total</b>	<b>3,476</b>

AFRICA	
Turboprop Deliveries Dec 31 2024	Deliveries
Cessna	380
Daher	17
Beechcraft	291
Pilatus	66
Piper	11
Turbo Commander	15
Other	68
<b>Total</b>	<b>848</b>

ASIA PACIFIC	
Turboprop Deliveries Dec 31 2024	Deliveries
Cessna	532
Daher	82
Beechcraft	535
Pilatus	139
Piper	25
Turbo Commander	17
Other	150
<b>Total</b>	<b>1,480</b>

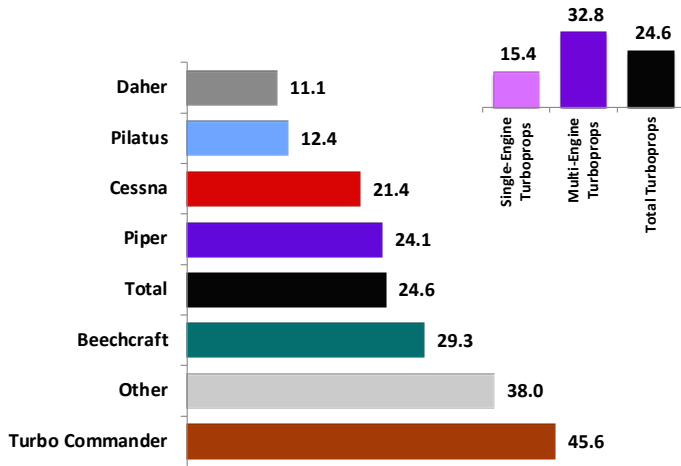
# Business Turboprop Fleet by Manufacturer

As of December 31, 2024



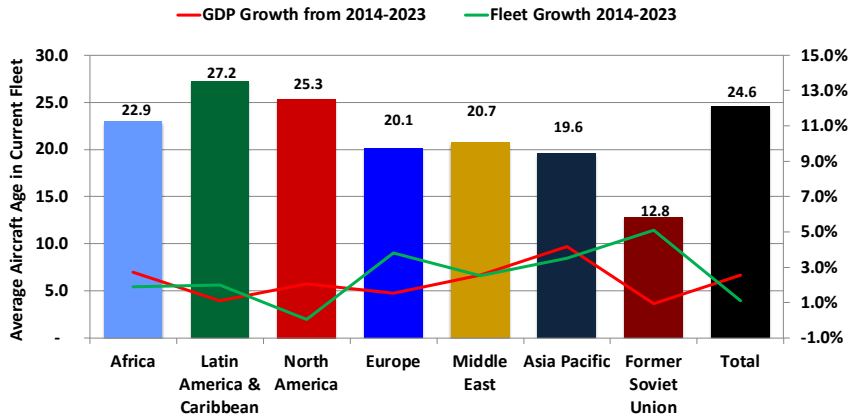
# Turboprop Fleet Age (Years)

As of December 31, 2024



# Turboprop Fleet Age, GDP & Fleet Growth

Regional profile of current average turboprop fleet age and regional GDP and fleet growth (2014-Q4 2024)



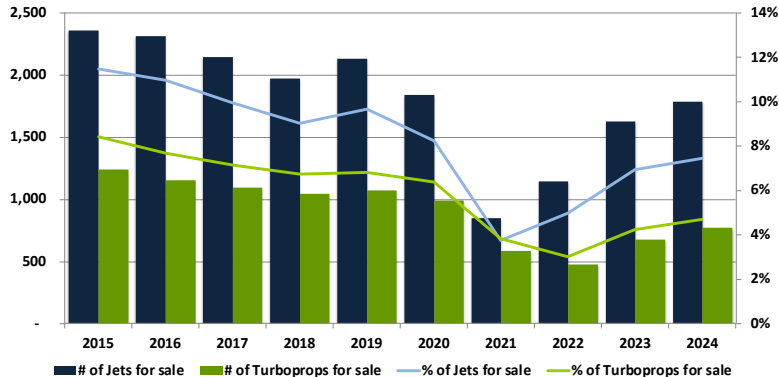
Note: Fleet age is in years since initial aircraft delivery; GDP and fleet growth rates are 10-year CAGR

JETNET iQ Snap!: 4th Quarter 2024 - Private & Confidential

# Pre-Owned Business Aircraft Inventory

Business Jets and Turboprops for sale

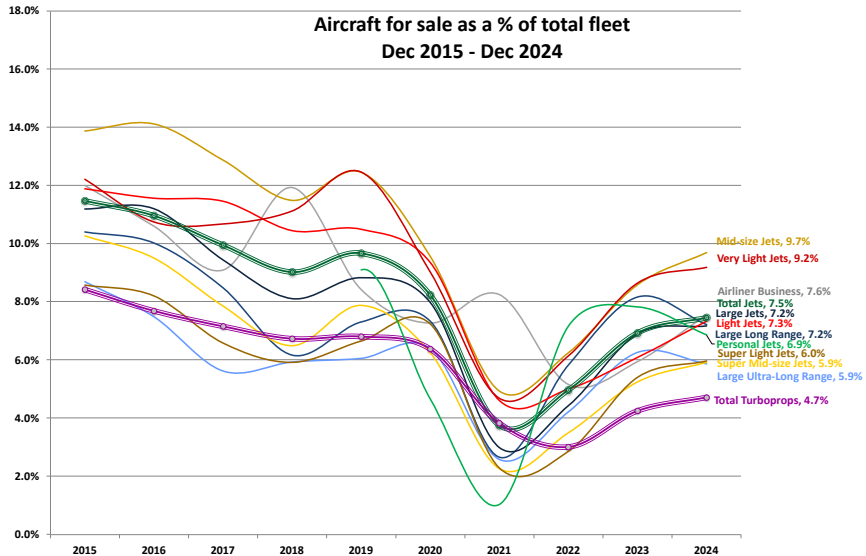
Dec 2015 - Dec 2024



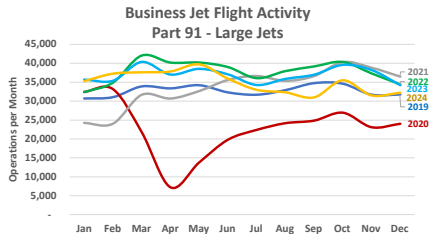
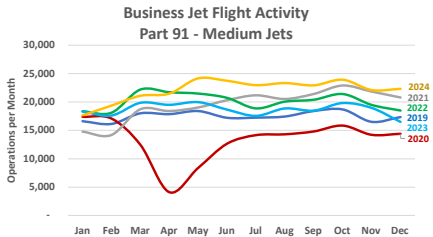
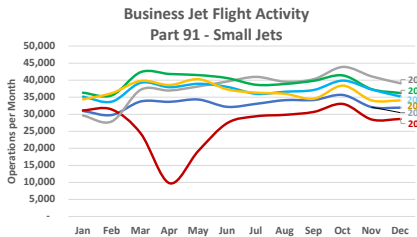
Aircraft Available for Sale as % of World Fleet (as of December 31)										
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Business Jets	11.5%	11.0%	9.9%	9.0%	9.7%	8.2%	3.8%	5.0%	6.9%	7.5%
Turboprop	8.4%	7.7%	7.2%	6.7%	6.8%	6.4%	3.8%	3.0%	4.2%	4.7%

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

# Pre-Owned Business Jet Inventory

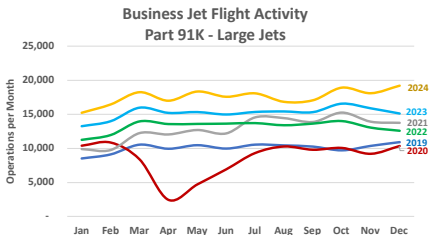
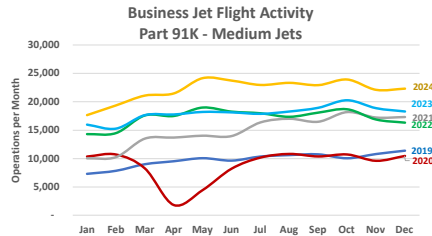
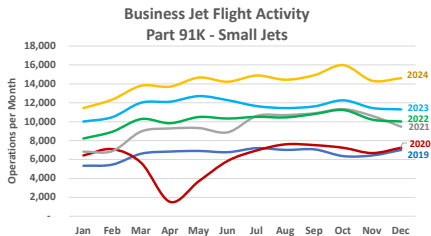


# U.S. Business Jet Utilization – Part 91



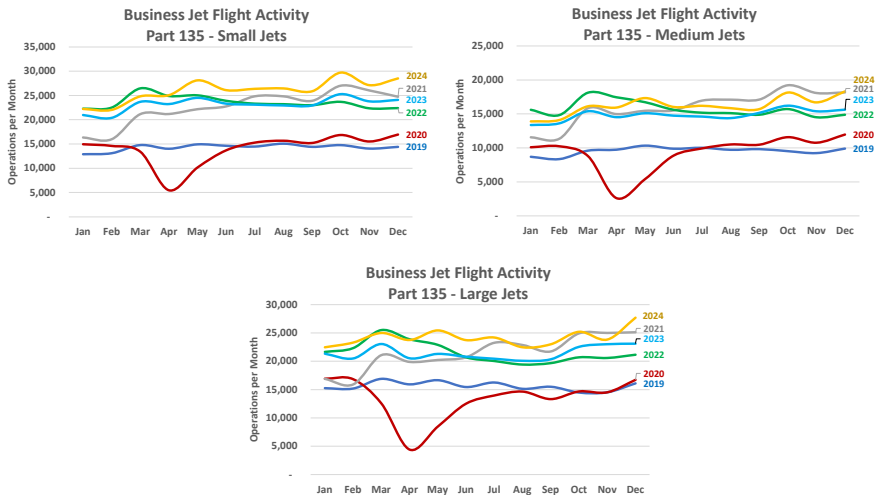
Source: U.S. FAA; JETNET; U.S. Part 91 includes private and corporate flight operations (not for-hire)

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



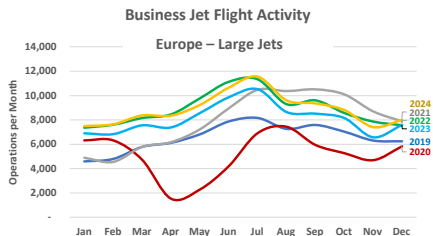
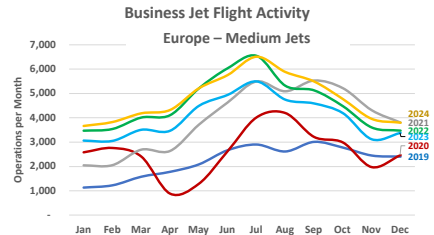
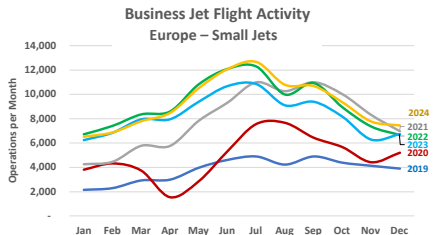
Source: U.S. FAA; JETNET; U.S. Part 91K includes fractional ownership program flight operations

# U.S. Business Jet Utilization – Part 135



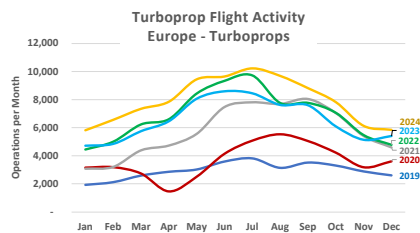
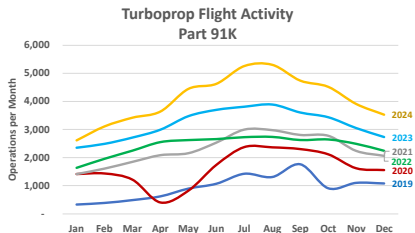
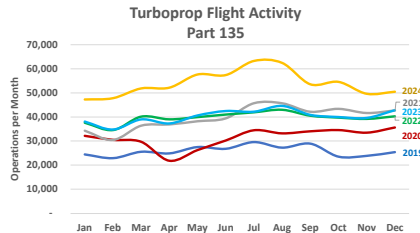
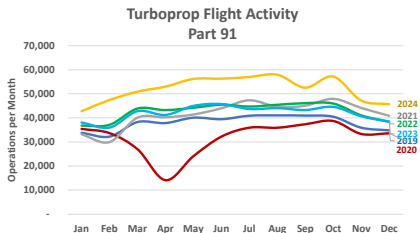
Source: U.S. FAA; JETNET; U.S. Part 135 includes on-demand, charter, and other for-hire flight operations

# European Business Jet Utilization



Source: Eurocontrol; JETNET

# Business Turboprop Utilization



Source: U.S. FAA; JETNET

# Crude Oil and Jet Fuel Prices

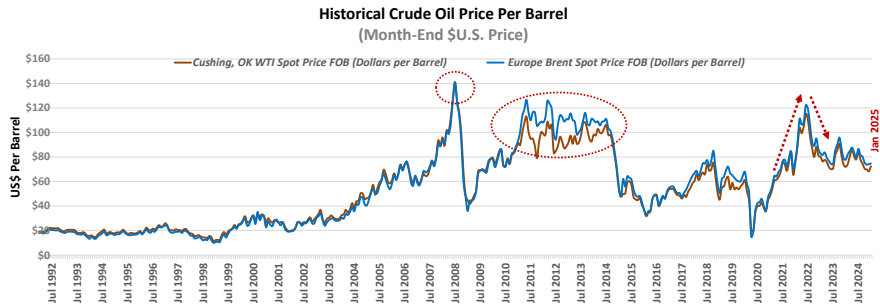
IATA Fuel Price Monitor	Share in			Index Value	vs. 1 week	vs. 1 month	
January 10 2025	World Index	\$/US gallon	\$/barrel	2000= 100	ago	ago	vs.1 yr ago
<b>Jet Fuel Price</b>	<b>100%</b>	<b>\$ 2.253</b>	<b>\$ 94.83</b>	<b>258.70</b>	<b>1.5%</b>	<b>5.9%</b>	<b>-4.5%</b>
Asia & Oceania	22%	\$ 2.178	\$ 91.47	261.40	1.5%	3.4%	-4.6%
Europe & CIS	28%	\$ 2.219	\$ 93.20	251.10	1.9%	5.2%	-7.1%
Middle East	5%	\$ 2.094	\$ 87.60	262.60	0.3%	1.5%	-7.8%
North America	39%	\$ 2.332	\$ 97.94	260.40	1.4%	8.2%	-2.1%
Latin & Central America	4%	\$ 2.372	\$ 99.60	275.90	1.3%	6.4%	-3.8%
Africa	2%	\$ 2.213	\$ 92.93	92.00	1.0%	N/A	-8.0%

*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 2024 - 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
    - Utilization
    - Mood of the market



JETNET iQ Surveys: Quarterly, multilingual, worldwide

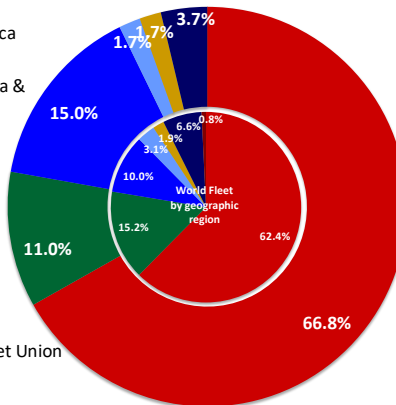
# Survey Respondents' Location

By Respondent Location

Q4 2024 Survey

RESPONDENT COUNTRIES FROM Q4 2024 SURVEY			
COUNTRIES/TERRITORIES	# of respondents		# of respondents
ARGENTINA	5	NAMIBIA	1
AUSTRALIA	4	NEW ZEALAND	3
AUSTRIA	3	PHILIPPINES	1
BELGIUM	3	POLAND	2
BOLIVIA	1	SINGAPORE	1
BOTSWANA	1	SLOVENIA	1
BRAZIL	23	SOUTH AFRICA	1
CANADA	13	SOUTH KOREA	1
CHINA	4	SPAIN	1
COLOMBIA	1	SWITZERLAND	7
CONGO	1	THAILAND	1
COSTA RICA	1	TURKEY	5
CYPRUS	1	UNITED ARAB EMIRATES	2
CZECHIA	2	UNITED KINGDOM	9
DENMARK	4	UNITED STATES	255
ESTONIA	1	VENEZUELA	1
ETHIOPIA	1	ZAMBIA	1
FRANCE	3		
GERMANY	12		
GUATEMALA	1	<b>Total # of respondents</b>	<b>401</b>
HONG KONG	0	<b>Total # of countries</b>	<b>46</b>
IRELAND	3	Africa	7
ITALY	4	Asia Pacific	15
JAMAICA	1	Europe	60
LUXEMBOURG	1	Former Soviet Union	0
MALTA	1	Latin America & Caribbean	44
MEXICO	10	Middle East	7
MONACO	2	North America	268
MOROCCO	1	<b>Total</b>	<b>401</b>

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

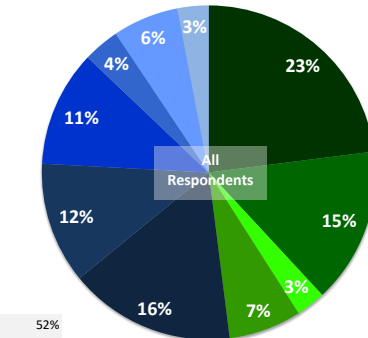


# Survey Respondents' Roles

Q4 2024 Survey

Title of respondent	Completed
Business owner / shareholder / partner	137
CEO / COO / CFO / President / Managing Director	90
Vice President / Senior Management	17
General Manager / Director	42
Chief Pilot	96
Pilot	70
Head of flight operations / Flight Operations Manager	67
Dispatcher / Scheduler / Flight Coordinator	21
Director of maintenance / Head of maintenance	38
Vice President / Director of Aviation	18
<b>Total</b>	<b>596</b>

Aviation Professionals	310	52%
Senior Management / General Manager	286	48%



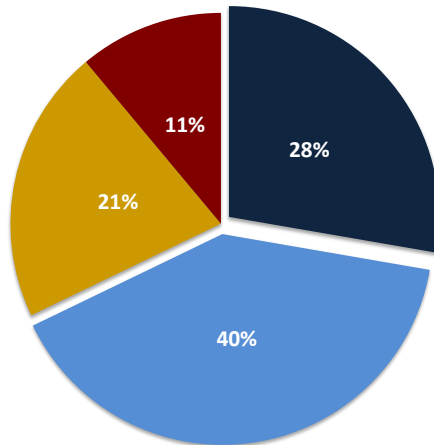
- Business owner / shareholder / partner
- CEO / COO / CFO / President / Managing Director
- Vice President / Senior Management
- General Manager / Director
- Chief Pilot
- Pilot
- Head of flight operations / Flight Operations Manager
- Dispatcher / Scheduler / Flight Coordinator
- Director of maintenance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



# Survey Respondents' Roles

By Involvement in Last Fixed-Wing Turbine Aircraft Purchase

Q4 2024 Survey



■ Decision-maker

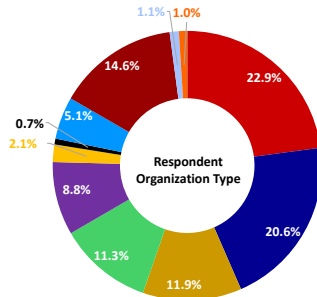
■ Influenced the purchase decision

■ Provided information supporting the purchase decision

■ Not involved in the purchase decision

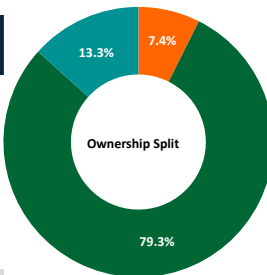
# Survey Respondents' Organization

Q4 2024 Survey



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

Aircraft owner	229
Aircraft operator	206
Flight department	119
Aircraft management company	113
Air taxi or charter operator	88
Fractional aircraft operator	21
Fractional share / jet card holder	7
Aircraft MRO	51
Broker / Dealer	146
Financial Institution	11
Government	10
Other	-
Privately-held	107
Publicly-traded	18
<b>Total</b>	<b>1,126</b>



Breakdown for Respondents who indicated ownership

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

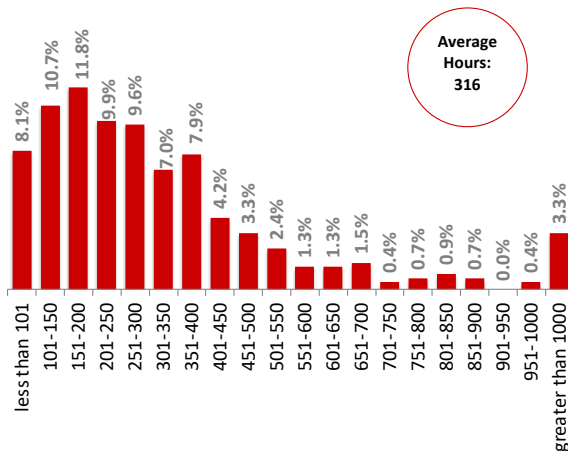
Note: Respondents may have chosen multiple organizational types

# Survey Respondents' Flight Operations

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

Annual Flight Hours Per Aircraft

Q4 2024 Survey

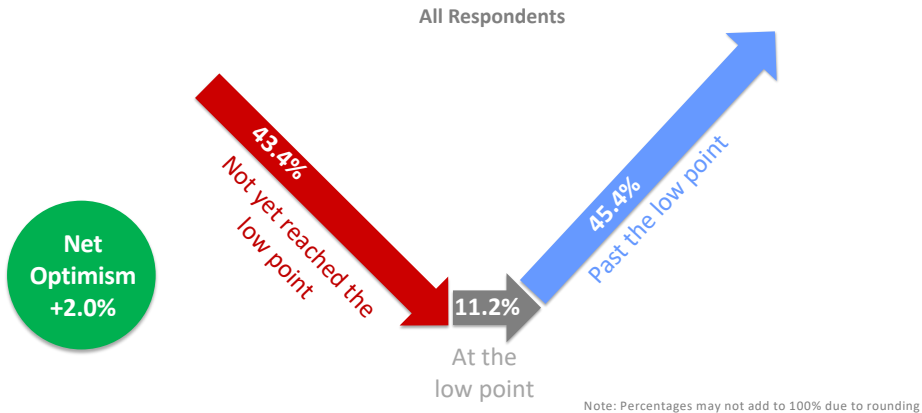


# Survey Respondents' Sentiment

Current Market Sentiment

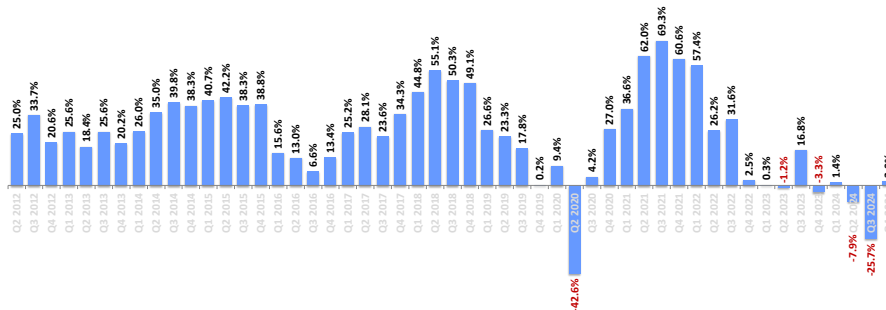
Q4 2024 Survey

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



# Survey Respondents' Sentiment

## Current Market Sentiment – Net Optimism



Net optimism = “Past the low point” minus “Not yet reached the low point”

Net optimism rebounded smartly in Q4 2024 to +2.0% from -25.7% in Q3 2024

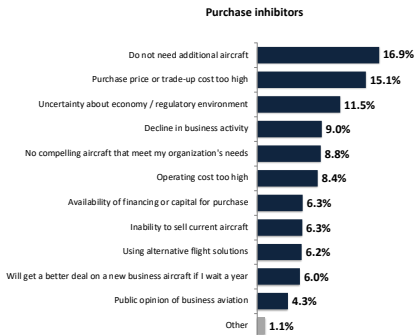
# Aircraft Purchase Inhibitors

## Inhibitors – Weighted Average

Q4 2024 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

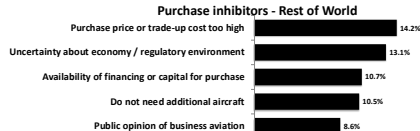
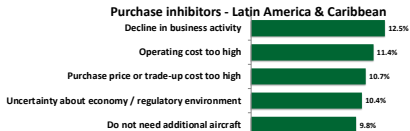
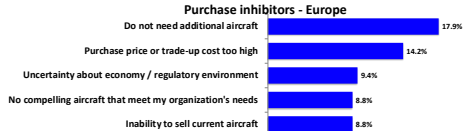


# Aircraft Purchase Inhibitors

## Top 5 Inhibitors – Weighted Average

Q4 2024 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?”*

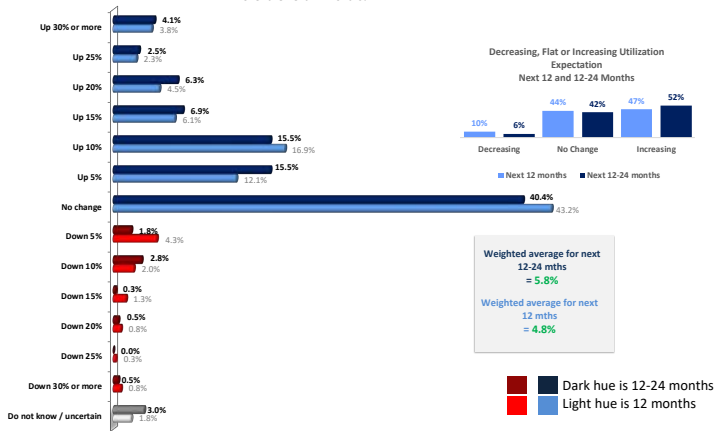


# Aircraft Utilization

## Next 12 and 12-24 Months versus Prior 12 Months

Q4 2024 Survey

Compared with your past 12 months, what changes do you expect in your total annual flight hours over the next 24 months?

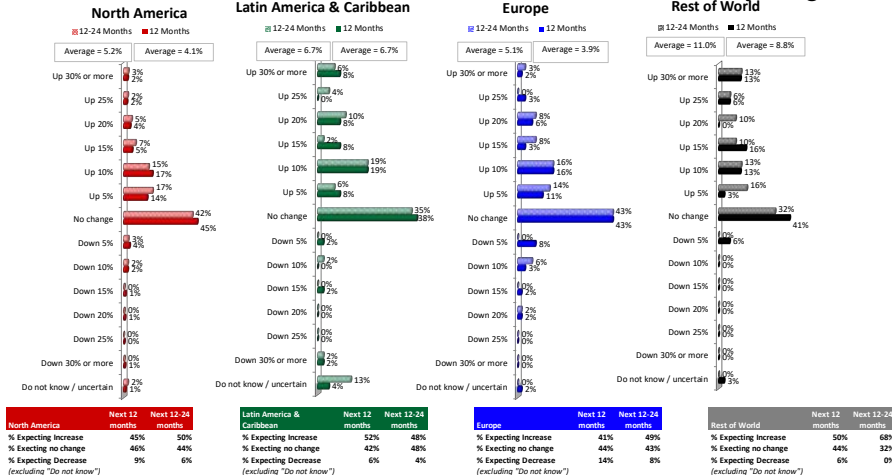


Respondents expect to fly 4.8% more hours in the next 12 months vs. prior 12 months and 5.8% more in the next 12-24 months

# Aircraft Utilization

Q4 2024 Survey

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

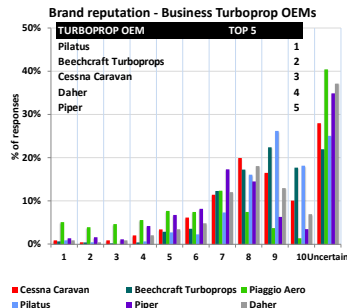
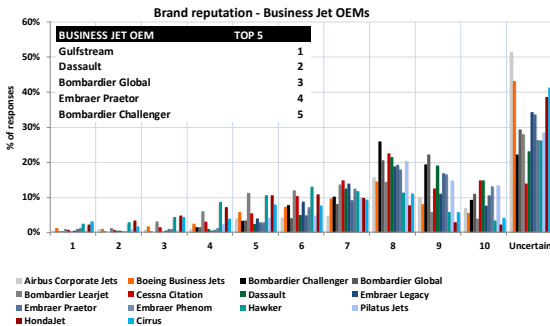


**Utilization expectations for next-12-months have increased across most regions**

# Brand Reputations

Q4 2024 Survey

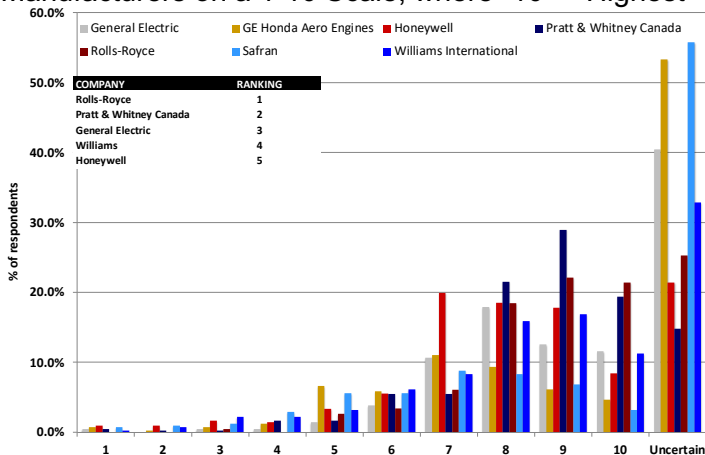
Aircraft Manufacturers on a 1-10 Scale, where “10” = Highest



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

# Brand Reputations

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

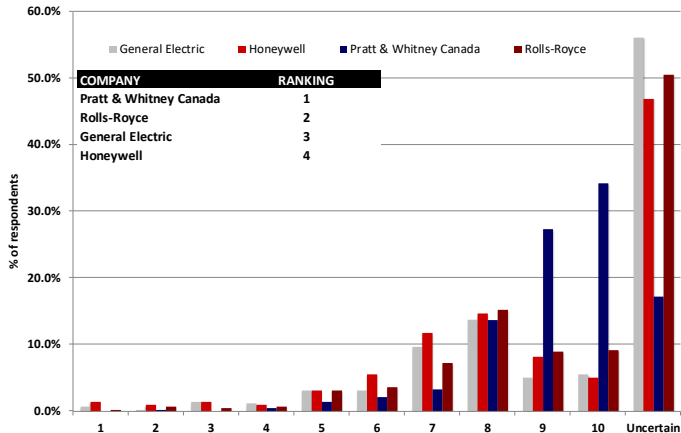


**Rolls-Royce and Pratt & Whitney Canada are the top-rated jet engine manufacturer brands**

# Brand Reputations

Q4 2024 Survey

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



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

# Aircraft Owner / Operator Opinions

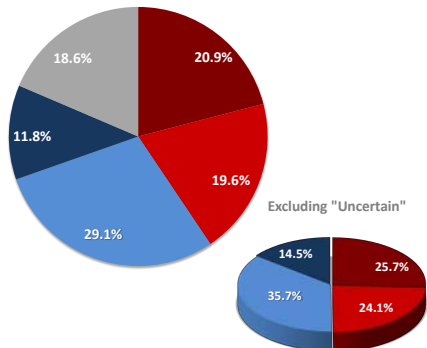
Q4 2024 Survey

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

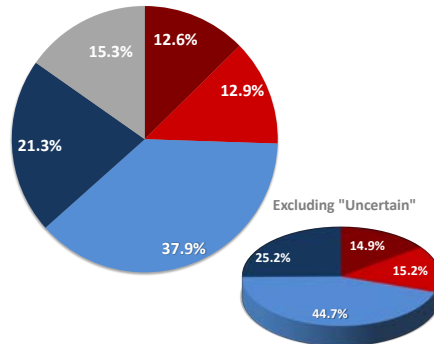
*I/we will seriously consider flying with sustainable aviation fuels (SAF) in the next 24 months*

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

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



50.2% Somewhat / Strongly Agree



69.9% Somewhat / Strongly Agree

# Aircraft Owner / Operator Opinions

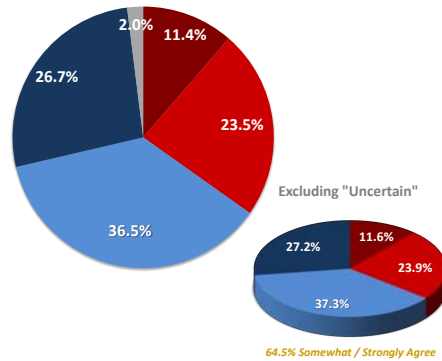
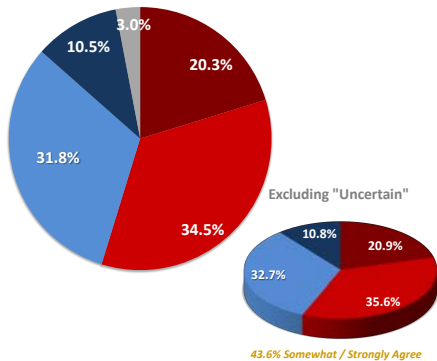
Q4 2024 Survey

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

*Assuming all other things being equal, brand is more important to me than price when selecting a Fixed Base Operator (FBO)*

*Assuming all other things being equal, brand is more important to me than price when selecting a Maintenance Repair and Overhaul provider (MRO)*

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



# Aircraft Owner / Operator Opinions

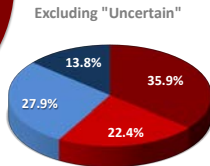
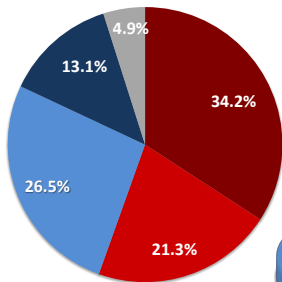
Q4 2024 Survey

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

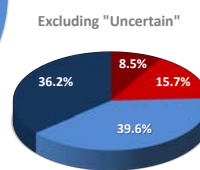
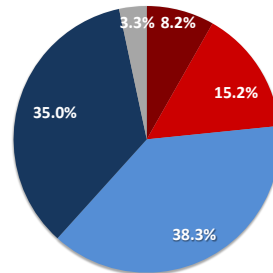
*Our flight operations have been negatively impacted by global geopolitical conflicts within the last 12 months*

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

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



41.7% Somewhat / Strongly Agree



75.8% Somewhat / Strongly Agree

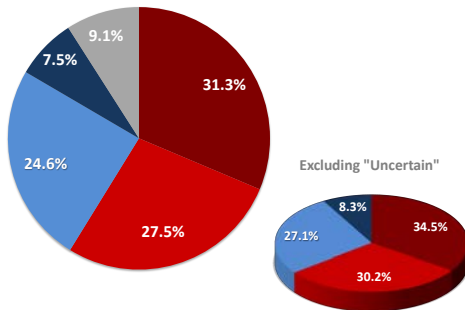
# Aircraft Owner / Operator Opinions

Q4 2024 Survey

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

*Public perception of business aviation is constraining our flight operations*

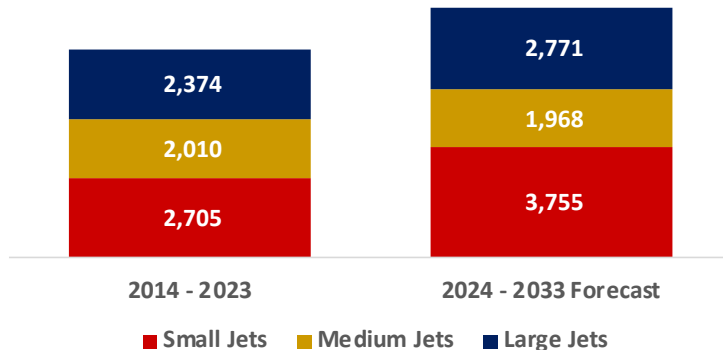
Strongly Disagree    Somewhat Disagree    Somewhat Agree    Strongly Agree    Uncertain



35.3% Somewhat / Strongly Agree

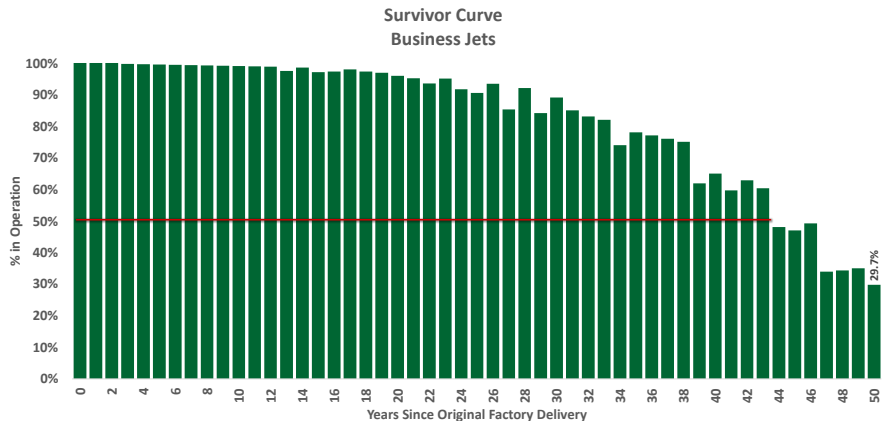
# Business Jet Delivery History & Forecast

Business Jet Deliveries by Size



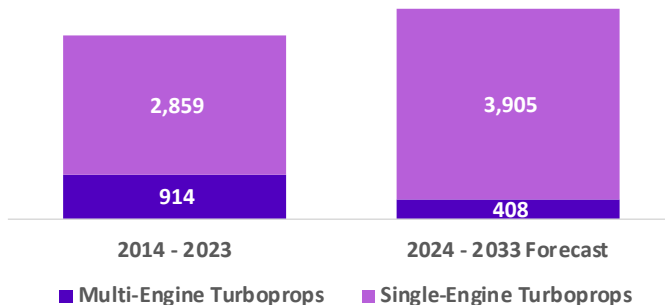
JETNET iQ 10-year forecast for 2024-2033 is for 8,494 new business jet deliveries (including single-engine Personal Jets) valued at \$255 billion (\$U.S. 2024)

# Business Jet Survivor Curve



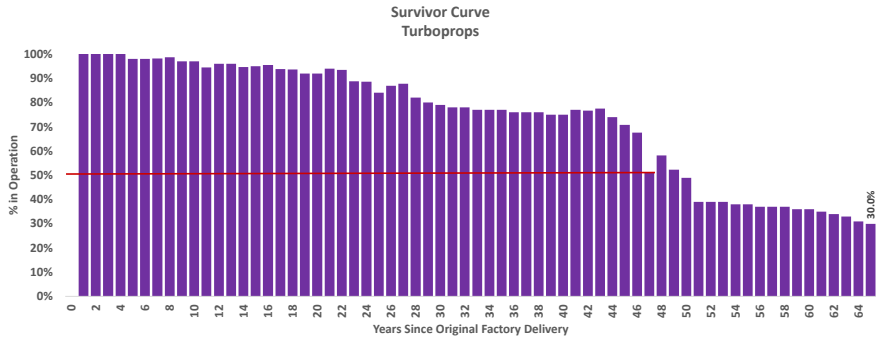
# Turboprop Delivery History & Forecast

Turboprop Deliveries by Size



JETNET iQ 10-year forecast for 2024-2033 is for 4,313 new turboprop deliveries valued at \$23.2 billion (\$U.S. 2024)

# Turboprop Survivor Curve



## **About JETNET iQ**

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

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

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

## **About JETNET**

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

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