



➤➤ KNOW MORE.

JETNET iQ Snap! Report Q4 2019 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 2019 - 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

- Founded in 1988
- Privately-owned family business
- Headquarters in Utica, NY
- 70+ employees (45+ in research)
- Daily contact with aircraft owners and operators globally



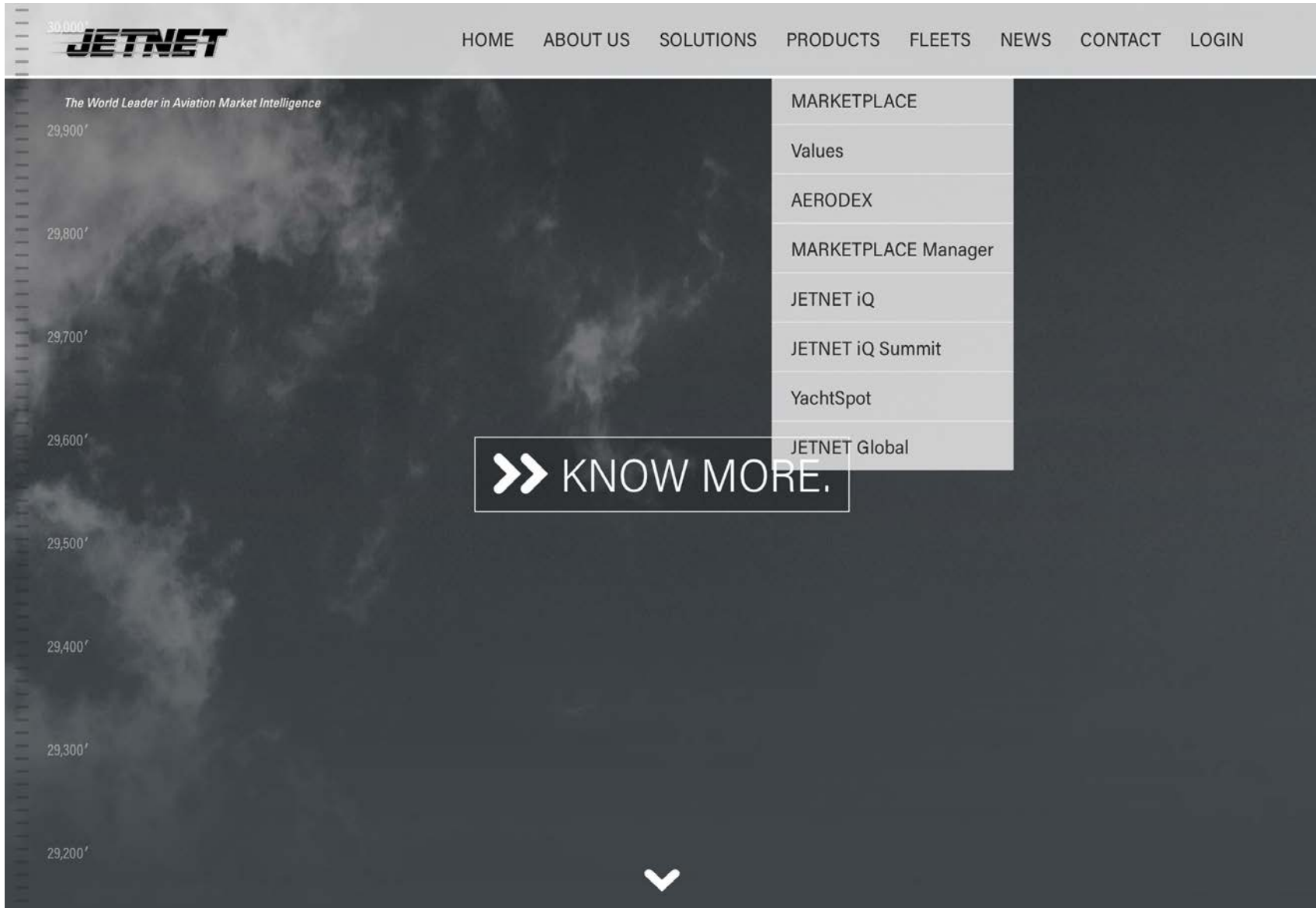
JETNET: Worldwide leader in aviation market intelligence

JETNET

- Solutions and services:
 - JETNET iQ
 - Evolution Marketplace
 - Evolution Aerodex
 - Marketplace Manager
 - Values
 - JETNET Global
 - AvData Reports
- Data coverage:
 - 60,000 business aircraft (fixed and rotary wing)
 - 50,000 commercial aircraft



JETNET: Tracking more than 110,000 business and commercial aircraft worldwide



The screenshot shows the JETNET website homepage. At the top left is the JETNET logo. To its right is a navigation menu with links: HOME, ABOUT US, SOLUTIONS, PRODUCTS, FLEETS, NEWS, CONTACT, and LOGIN. Below the navigation is a dark hero section with a vertical altitude scale on the left, ranging from 29,200' to 30,000'. The text 'The World Leader in Aviation Market Intelligence' is positioned above the scale. In the center of the hero section is a large white call-to-action button that says '>> KNOW MORE.' with a white downward-pointing chevron below it. On the right side of the hero section, there is a vertical list of menu items: MARKETPLACE, Values, AERODEX, MARKETPLACE Manager, JETNET iQ, JETNET iQ Summit, YachtSpot, and JETNET Global.

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

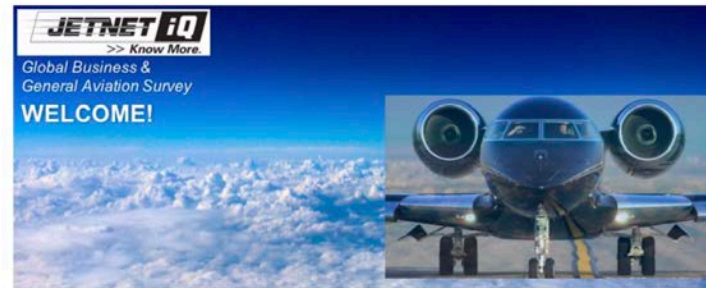
JETNET iQ Surveys

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

JETNET iQ VOICE OF GLOBAL BUSINESS & GENERAL AVIATION - Q1
2019 English

[Exit this survey](#)

WELCOME




* Thank you for agreeing to participate in this survey sponsored by JETNET LLC, the world's leading provider of business aviation market intelligence.

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):*

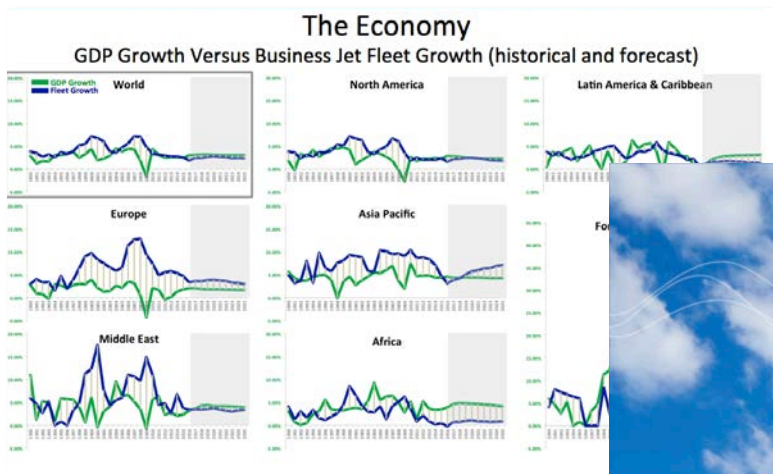


For questions about this survey, please contact:

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JETNET iQ Voice of
Global Business & General Aviation

JETNET iQ Reports

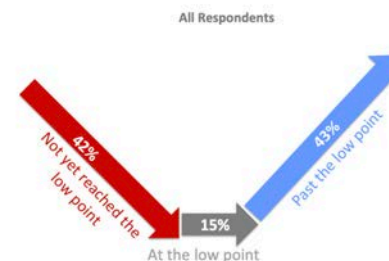


Survey Respondents' Sentiment

Current Market Sentiment

Q4 2019 Survey

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



JETNET iQ
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JETNET iQ Snap! Report
Q4 2019 Summary Report

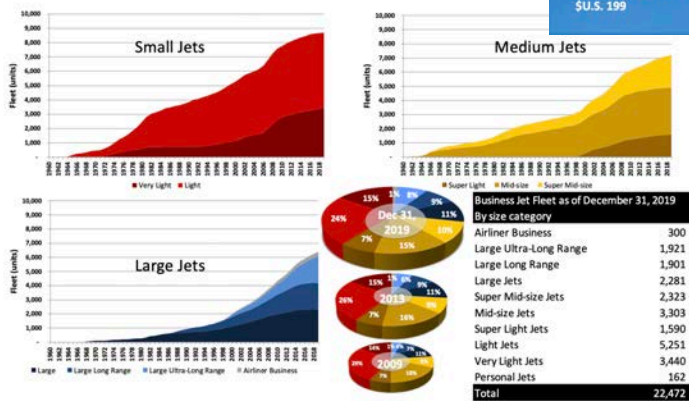
► BUSINESS AVIATION MARKET INTELLIGENCE ► REPORTS ► SUMMITS ► CONSULTING

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JETNET iQ Snap!: 4th Quarter 2019 - Private & Confidential

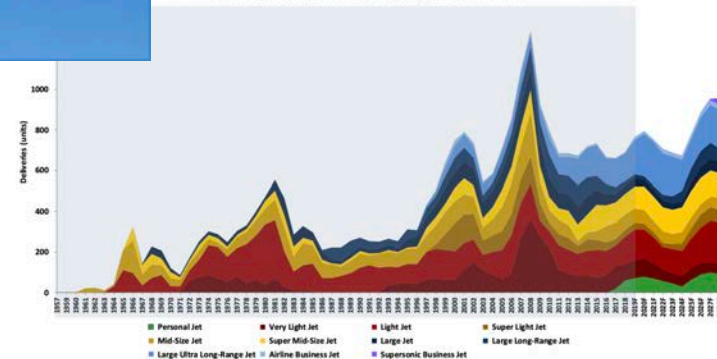
Business Jet Fleet by Size Category

Fleet in Years From 1960 – December 31, 2019



Jet Delivery History & Forecast

Business jet delivery forecast by size category: Historical - 2028

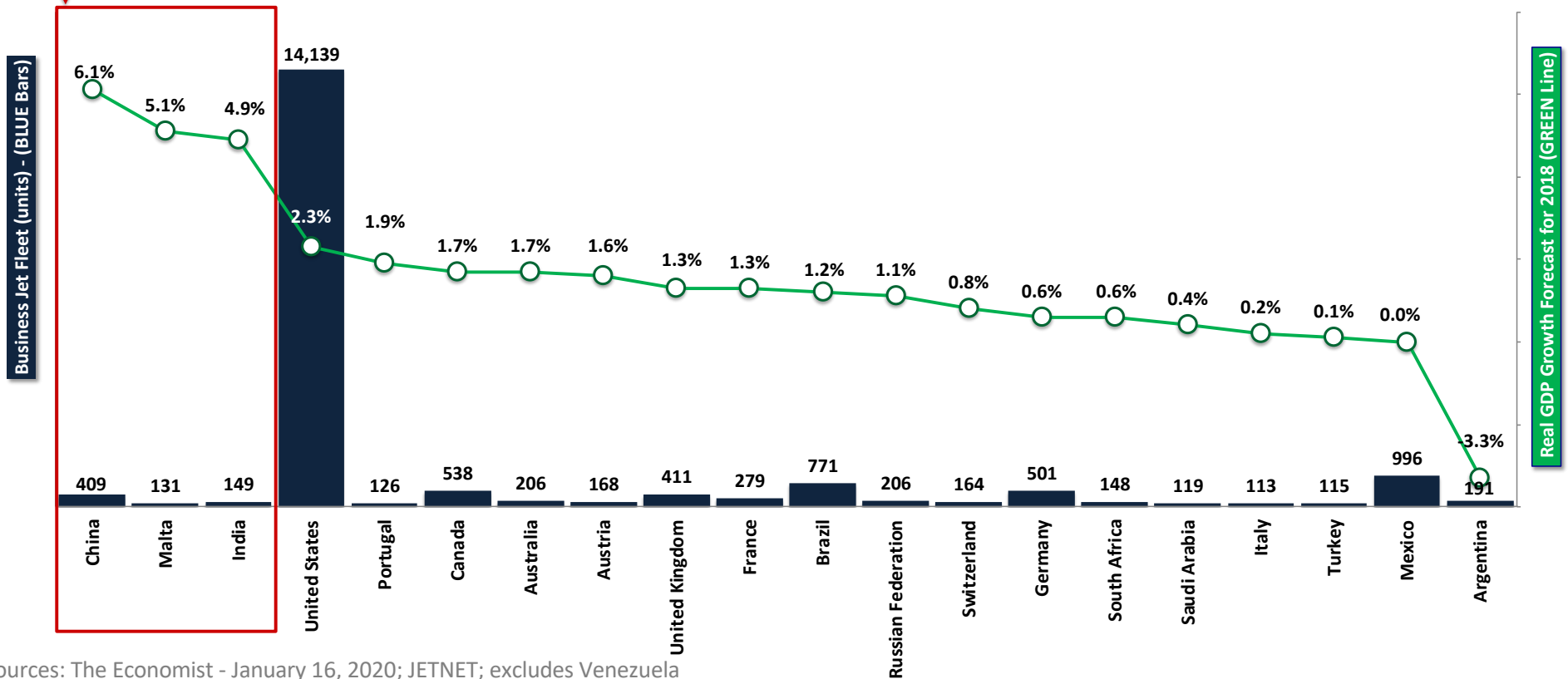


JETNET iQ 10-year forecast for 2019-2028 is for 7,959 new business jet deliveries (including single-engine Personal Jets) valued at \$240 billion (\$U.S. 2019)

The Economy and Aircraft Fleets

Key markets with 3%+ forecast 2019 GDP growth represent just 3% of the world business jet fleet

2019 GDP Growth Estimates and "Top 20" Business Jet Fleets

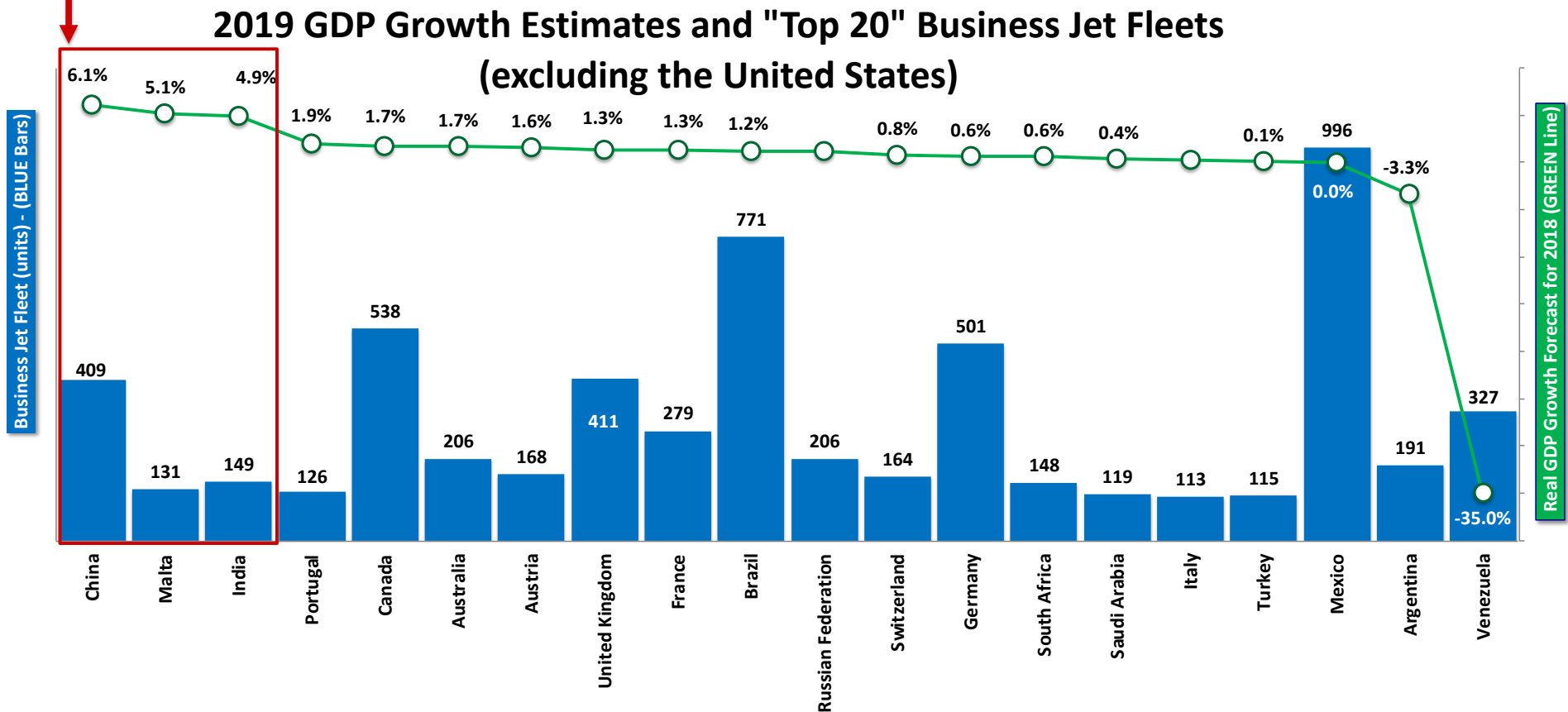


Sources: The Economist - January 16, 2020; JETNET; excludes Venezuela

The U.S. economy grew as 2.3% in 2019; U.S. = 63% of the world's business jet fleet

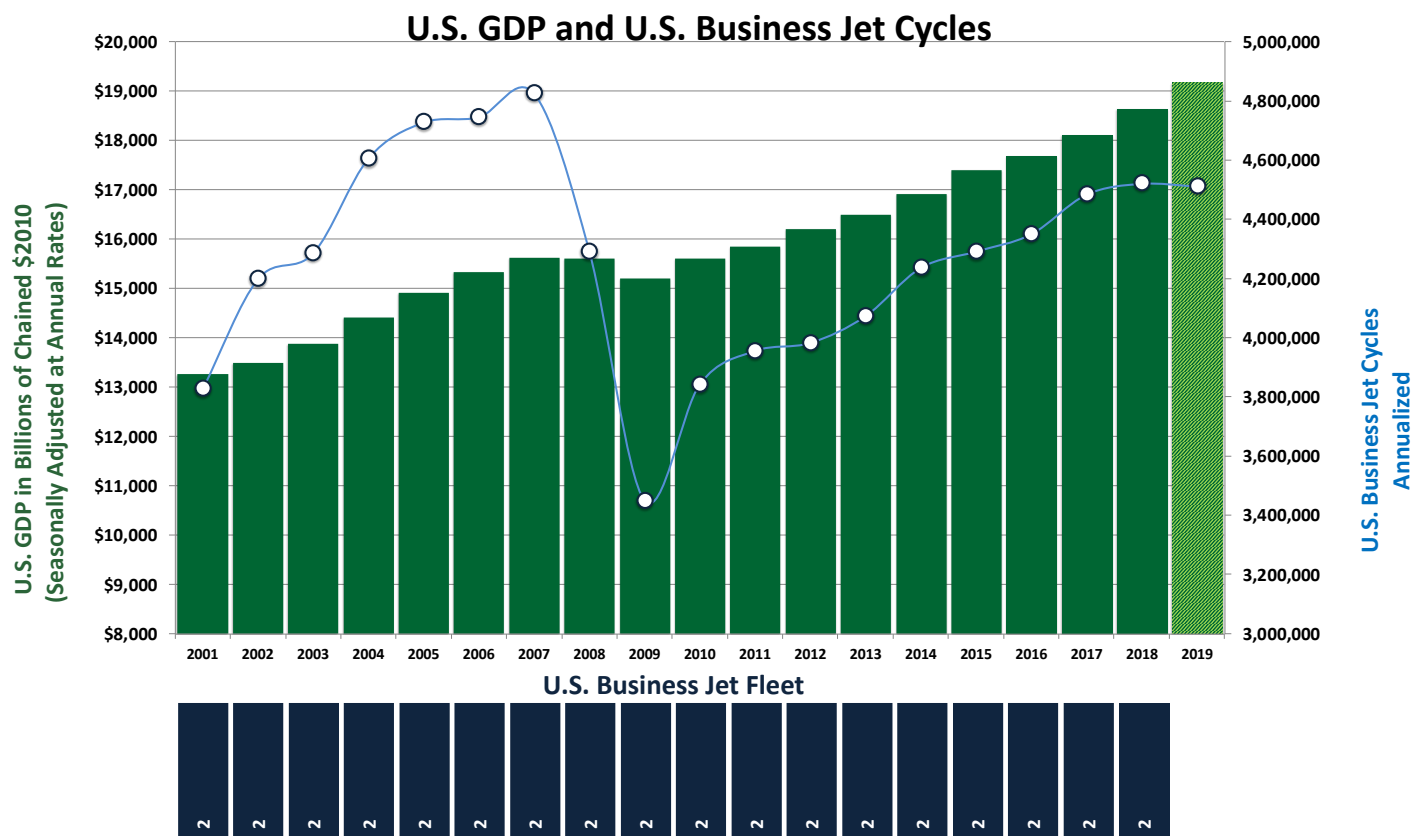
The Economy and Aircraft Fleets

Key markets with 3%+ forecast 2019 GDP growth represent just 3% of the world business jet fleet



Sources: The Economist - January 16, 2020; JETNET; 2019 Venezuela GDP growth forecast is volatile and subject to change

The Economy and Aircraft Utilization

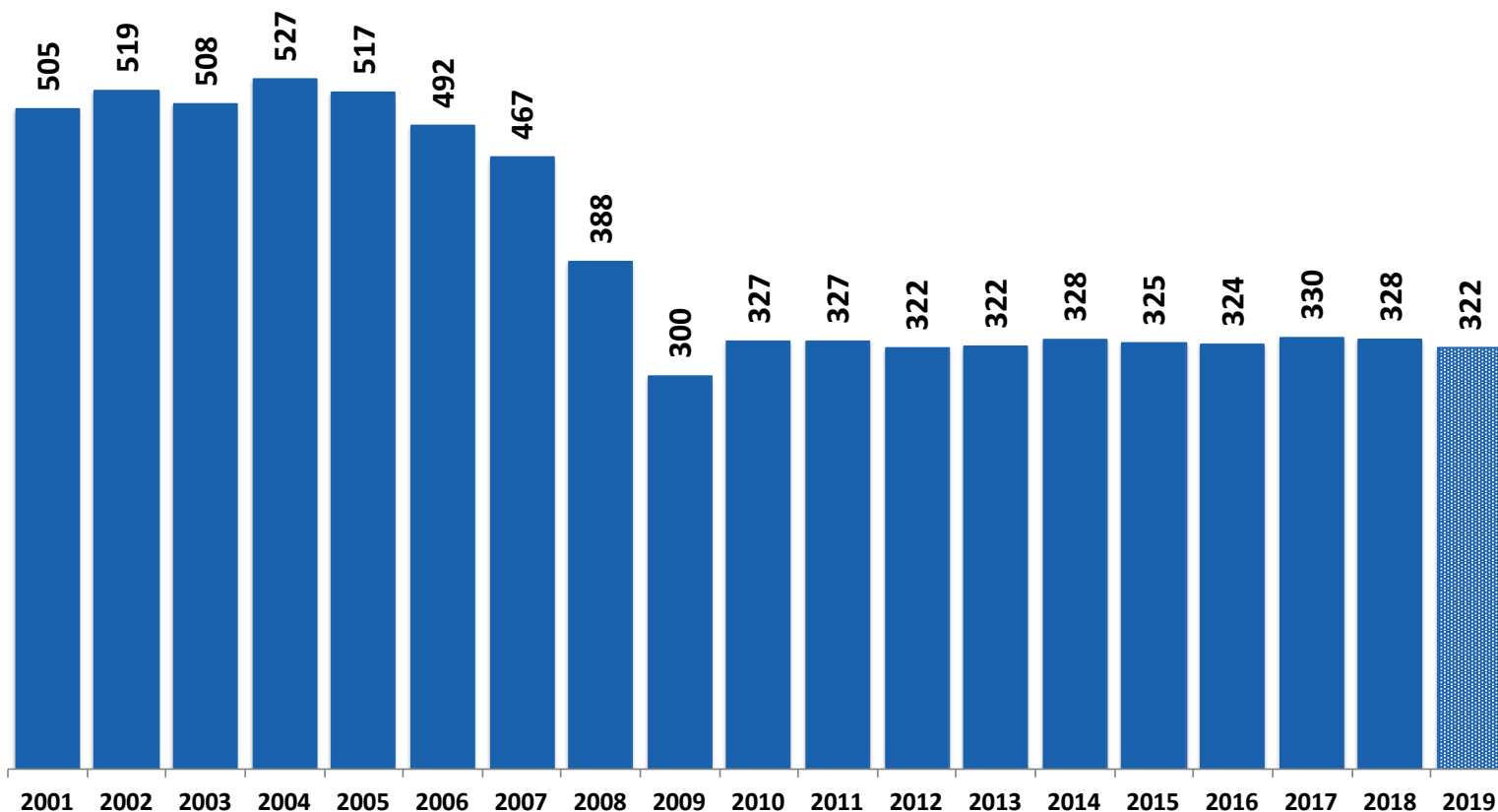


Sources: U.S. BEA, FAA; 2019 GDP is based on BEA projection and 2019 business jet cycles are based on trailing twelve months as of November 30, 2019

U.S. business jet cycles have steadily increased but remain well below pre-2008 levels

Aircraft Utilization

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



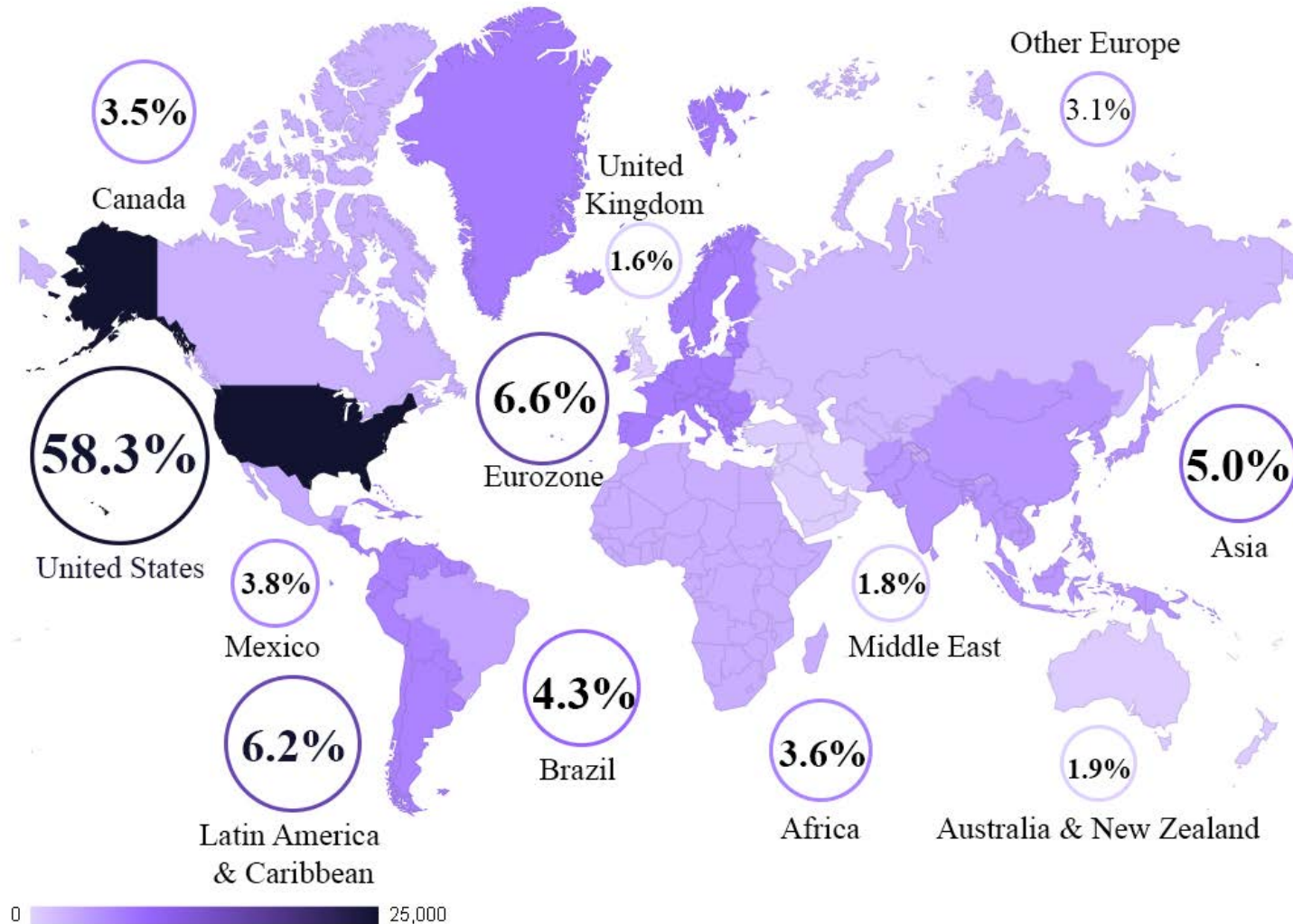
Sources: U.S. FAA; Cycles data for latest year are YTD on a Trailing Twelve Months (TTM) basis for the most recent period available; U.S. fleet from JETNET

Cycles per U.S.-based business jet remain well below pre-financial crisis levels

Business Aircraft Fleet Share by Select Countries and Regions

Share of Business Aircraft Fleet by Region (Jets and Turboprops)

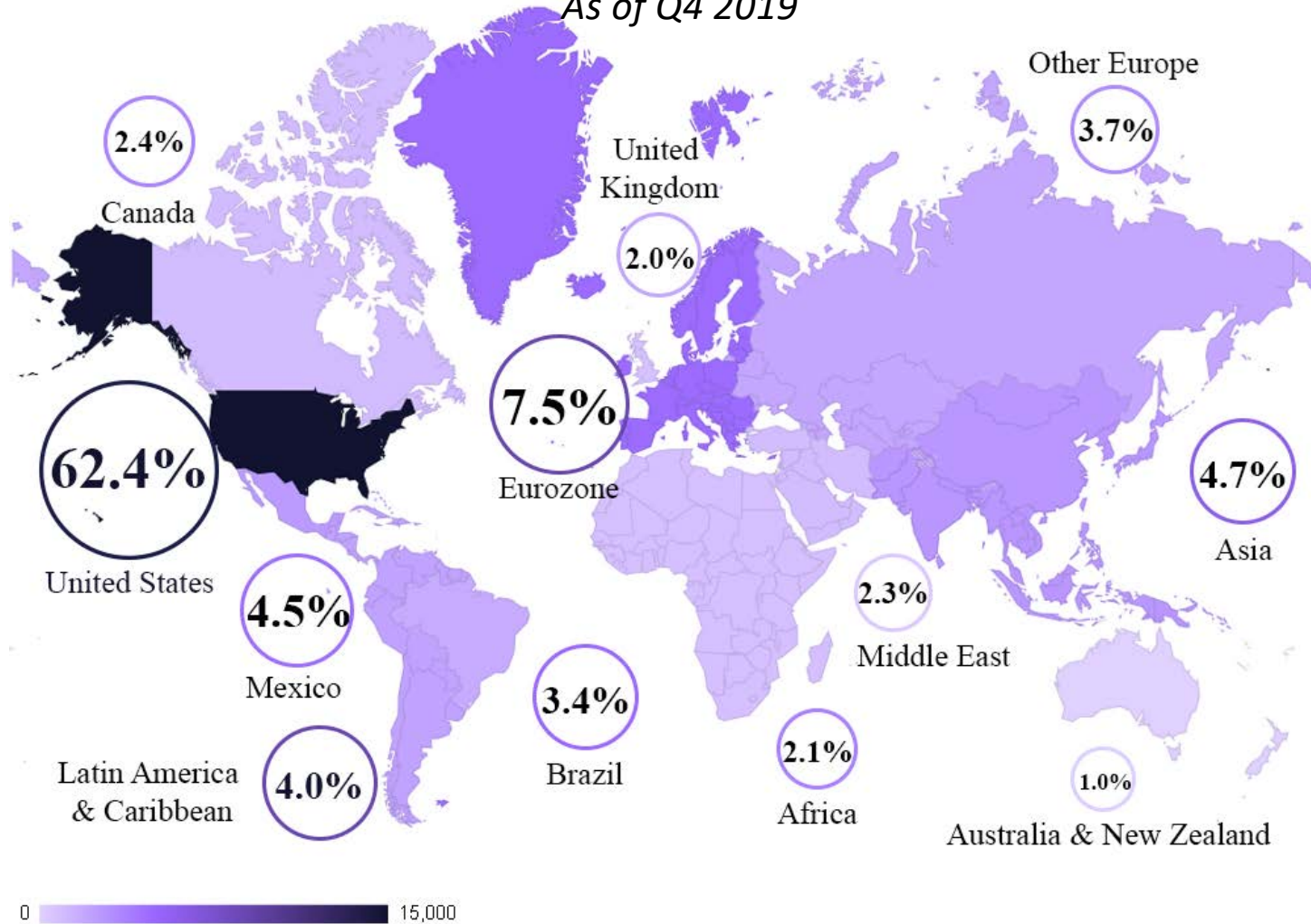
As of Q4 2019



Business Jet Fleet Share by Select Countries & Regions

Share of Business Jet Fleet by Region

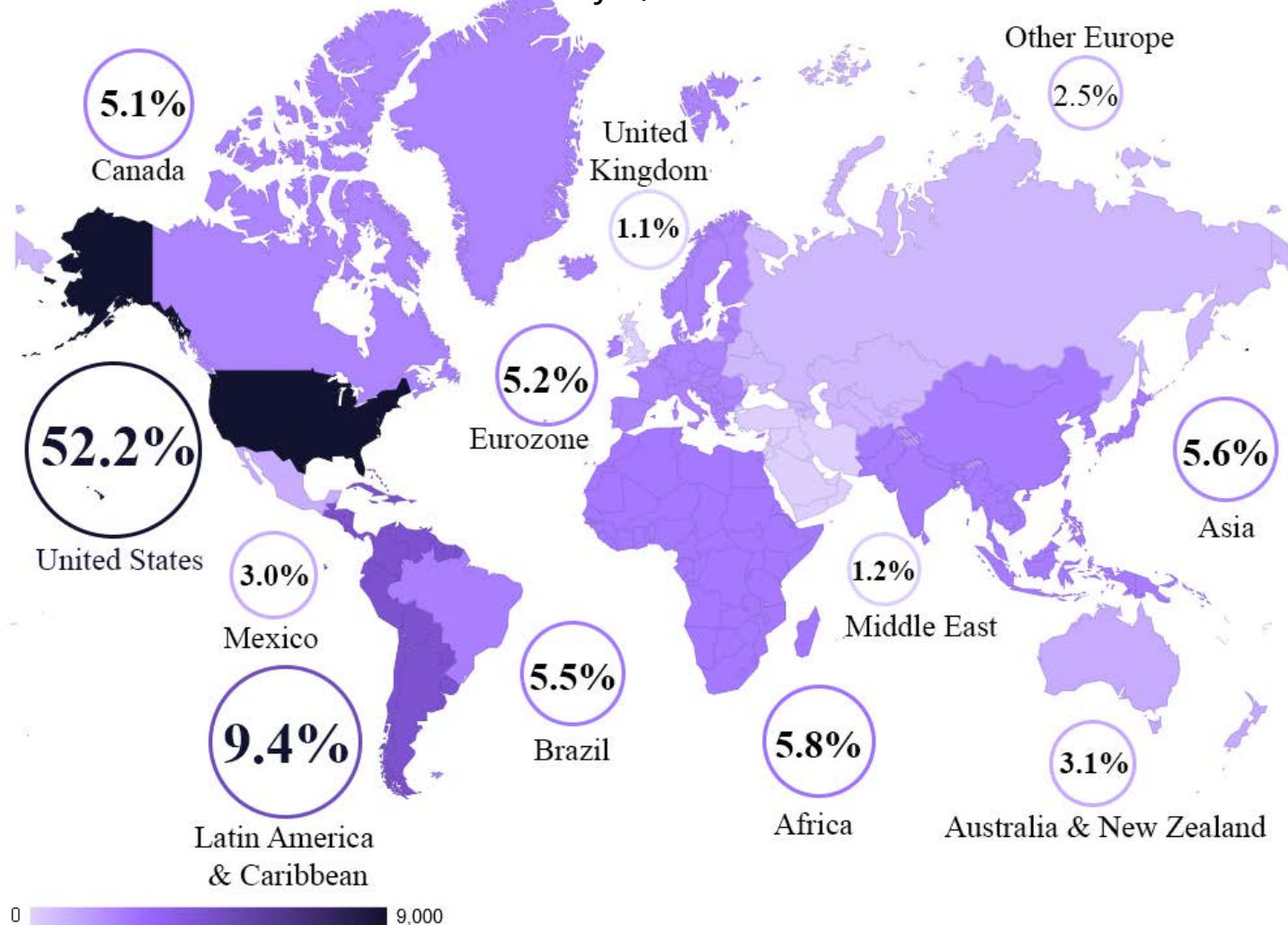
As of Q4 2019



Business Turboprop Fleet Share by Select Countries & Regions

Share of Business Turboprop Fleet by Region

As of Q4 2019



Business Jet Fleet by Manufacturer

NORTH AMERICA OEM	Fleet as of Dec 31 2019
Beechcraft	213
Bombardier	3,104
Cessna Citation	5,172
Dassault Falcon	1,430
Embraer	729
Gulfstream	2,049
Hawker	1,145
Other	799
Total	14,641

EUROPE OEM	Fleet as of Dec 31 2019
Beechcraft	19
Bombardier	601
Cessna Citation	872
Dassault Falcon	406
Embraer	226
Gulfstream	211
Hawker	165
Other	129
Total	2,629

FORMER SOVIET UNION OEM	Fleet as of Dec 31 2019
Beechcraft	-
Bombardier	90
Cessna Citation	16
Dassault Falcon	36
Embraer	31
Gulfstream	50
Hawker	41
Other	24
Total	288

MIDDLE EAST OEM	Fleet as of Dec 31 2019
Beechcraft	5
Bombardier	121
Cessna Citation	49
Dassault Falcon	54
Embraer	44
Gulfstream	105
Hawker	50
Other	75
Total	503

LATIN AMERICA & CARIBBEAN OEM	Fleet as of Dec 31 2019
Beechcraft	60
Bombardier	657
Cessna Citation	823
Dassault Falcon	121
Embraer	248
Gulfstream	222
Hawker	324
Other	180
Total	2,635

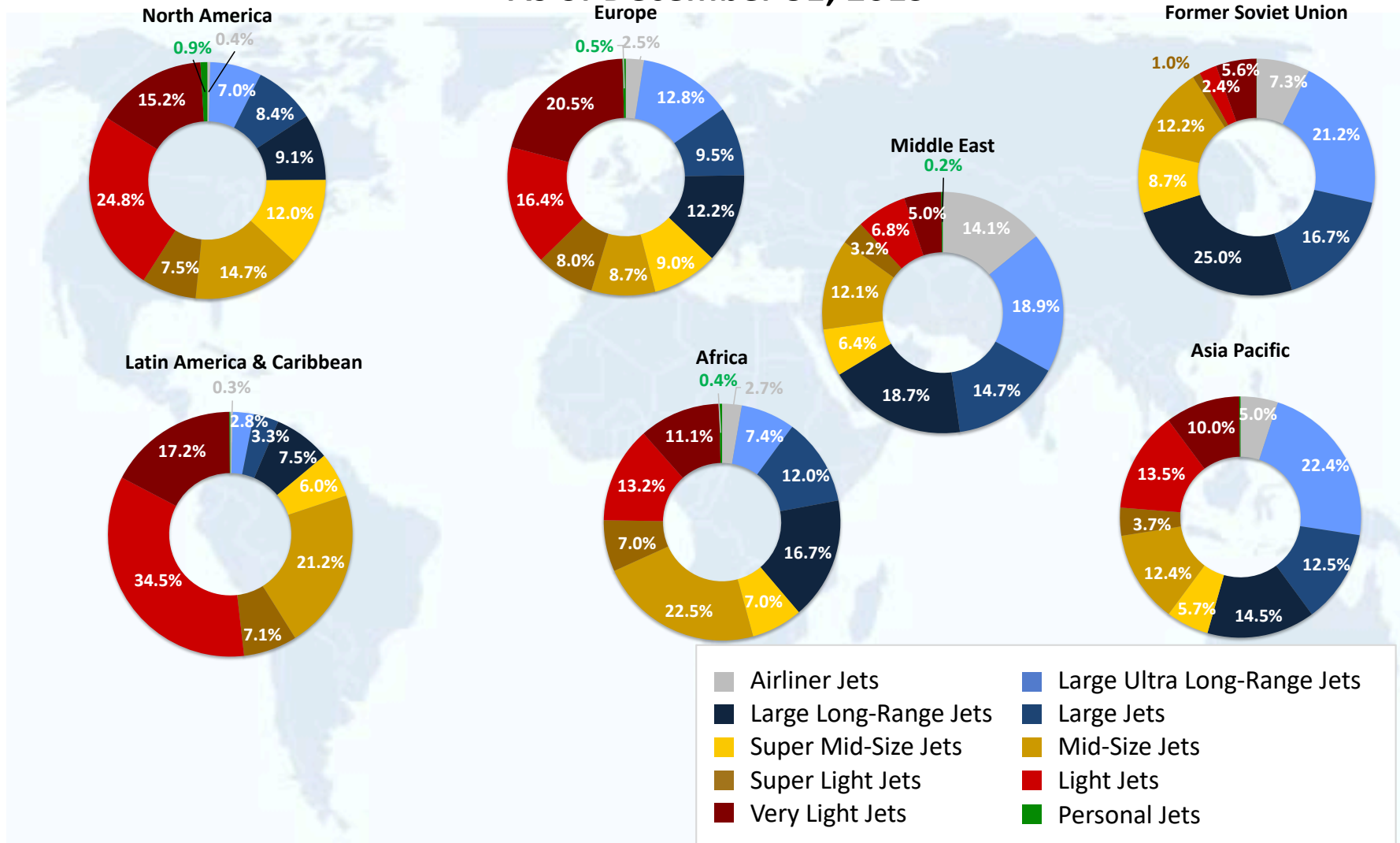
AFRICA OEM	Fleet as of Dec 31 2019
Beechcraft	3
Bombardier	98
Cessna Citation	113
Dassault Falcon	64
Embraer	22
Gulfstream	64
Hawker	96
Other	25
Total	485

ASIA PACIFIC OEM	Fleet as of Dec 31 2019
Beechcraft	7
Bombardier	325
Cessna Citation	238
Dassault Falcon	101
Embraer	78
Gulfstream	305
Hawker	116
Other	85
Total	1,255

World business jet fleet was 22,472 jets on December 31, 2019

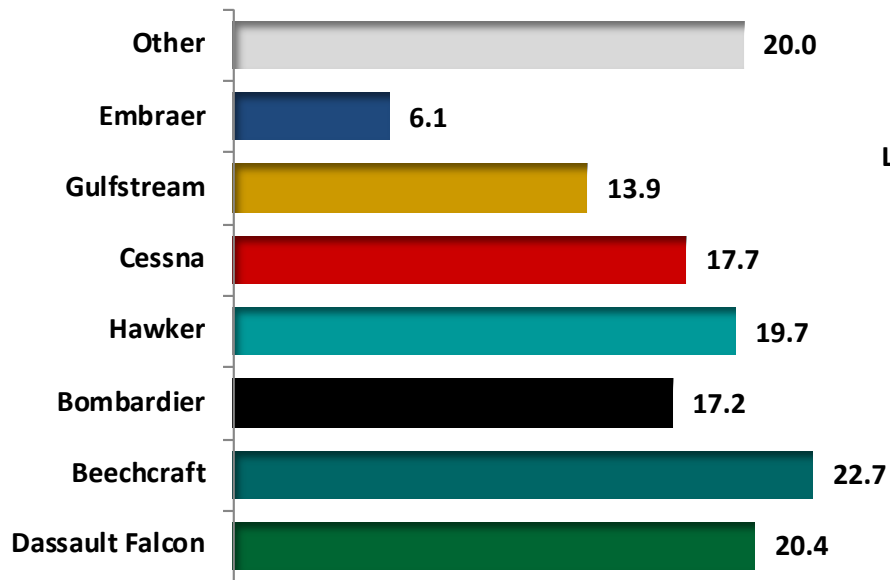
Business Jet Fleet by Size Category

As of December 31, 2019

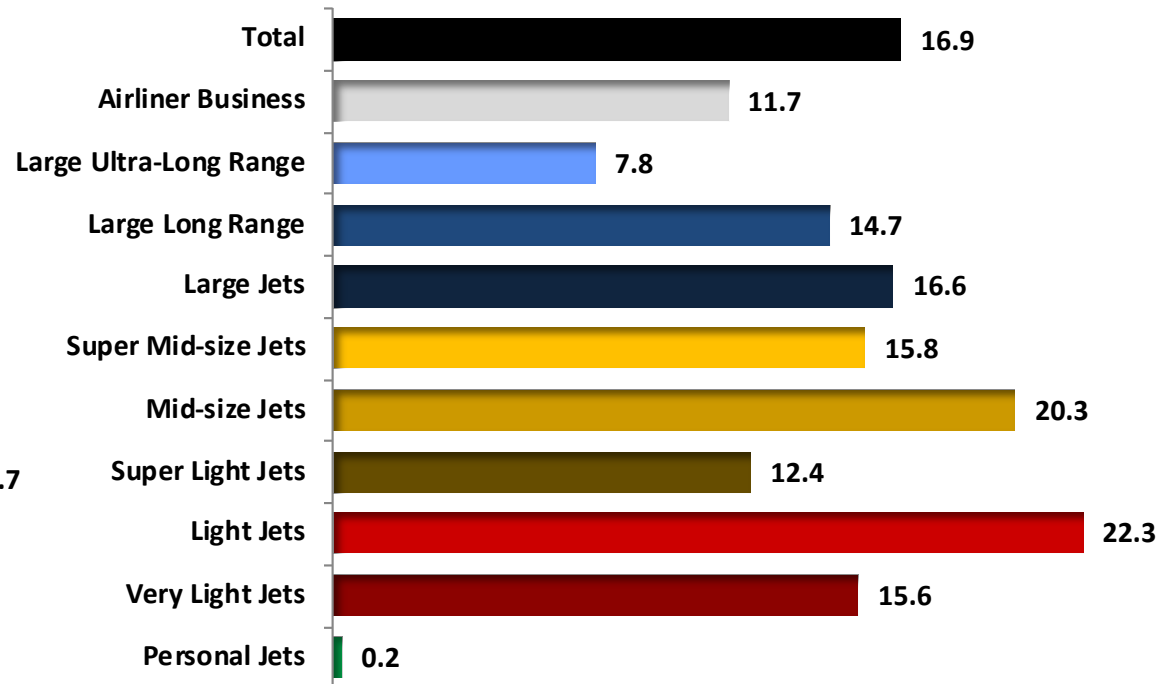


Business Jet Fleet Age (Years)

Business aircraft average fleet age as of Dec 31, 2019

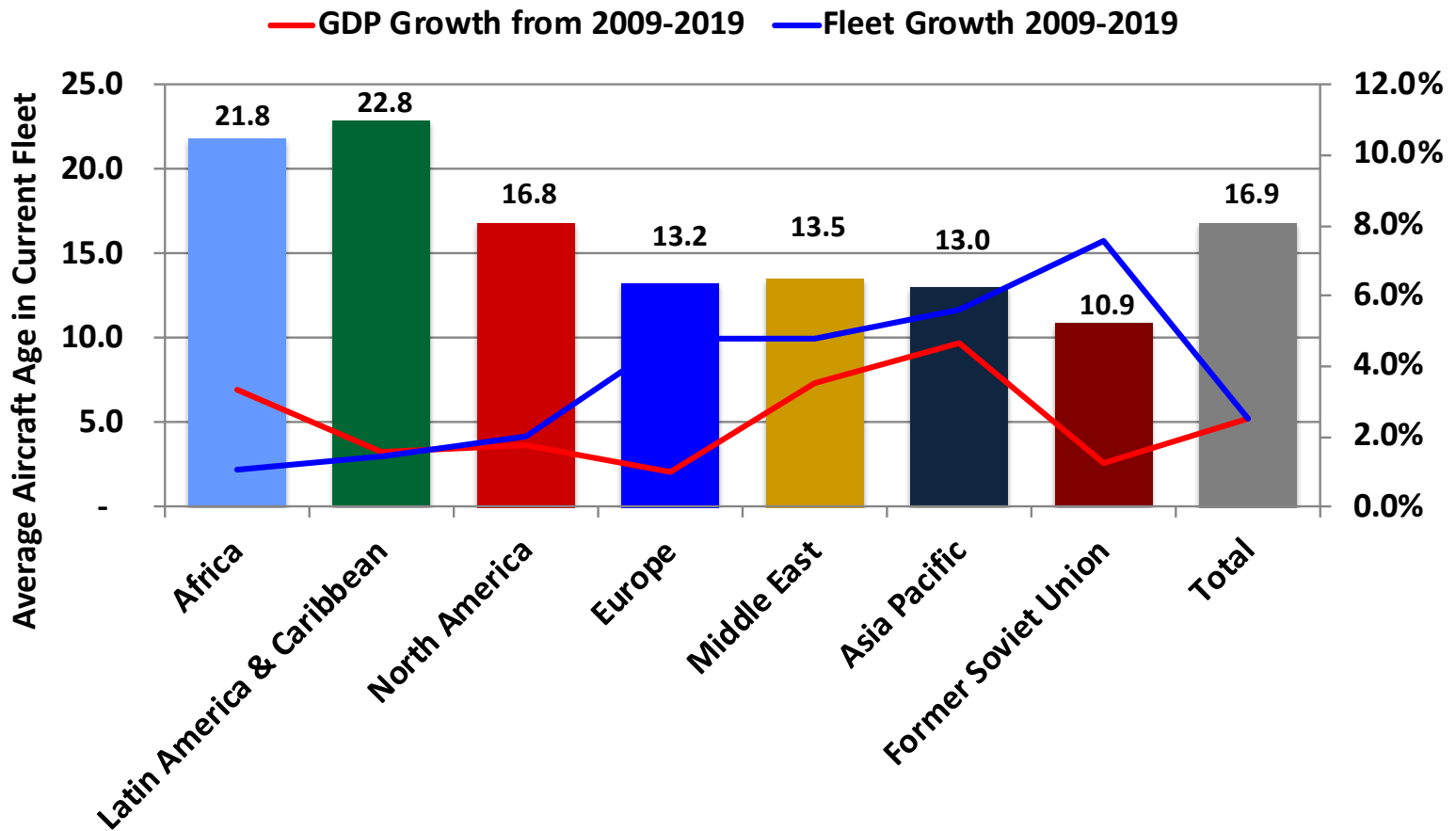


Business aircraft average fleet age as of Dec 31, 2019



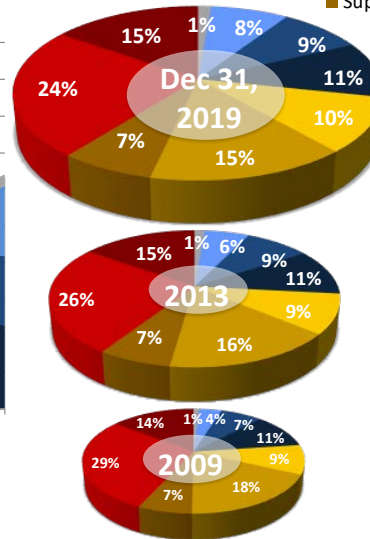
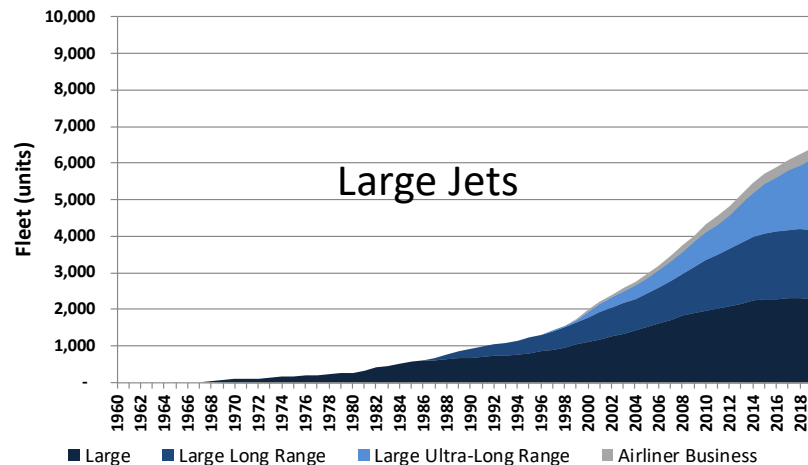
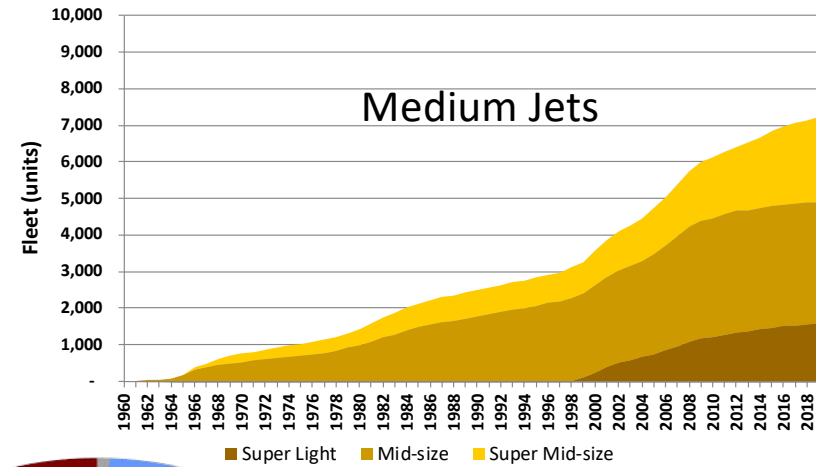
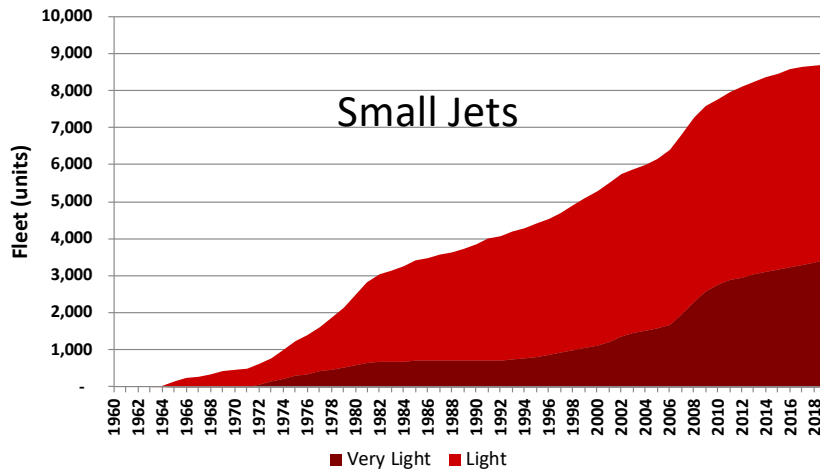
Business Jet Fleet Age (Years) by Region

Regional profile of current average fleet age and regional GDP and fleet growth (2009-2019)



Business Jet Fleet by Size Category

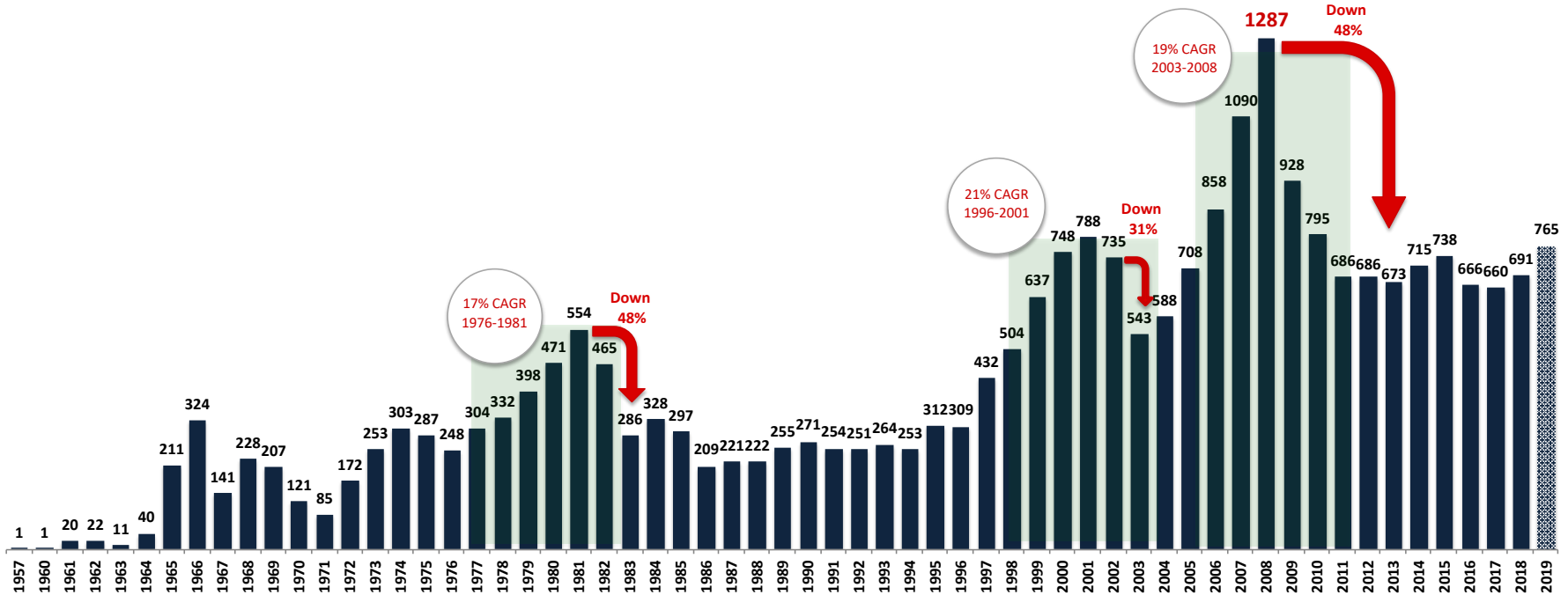
Fleet in Years From 1960 – December 31, 2019



Business Jet Fleet as of December 31, 2019	
By size category	
Airliner Business	300
Large Ultra-Long Range	1,921
Large Long Range	1,901
Large Jets	2,281
Super Mid-size Jets	2,323
Mid-size Jets	3,303
Super Light Jets	1,590
Light Jets	5,251
Very Light Jets	3,440
Personal Jets	162
Total	22,472

Business Jet Deliveries (Units)

Business Jet Deliveries

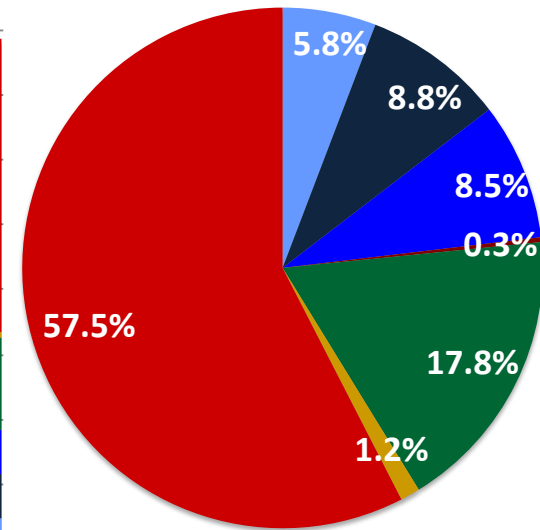
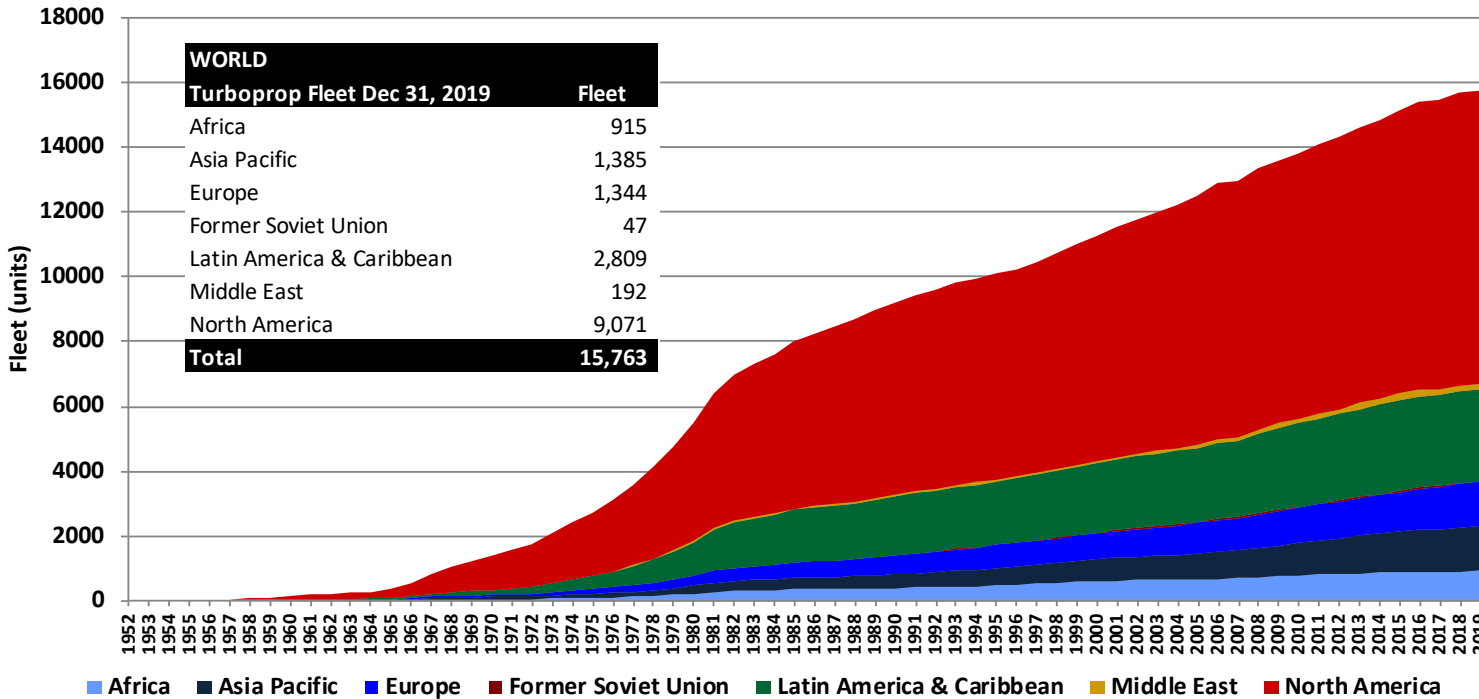


Source: JETNET; totals includes single-engine Personal Jets (i.e. Cirrus SF50 Vision Jet); 2019 data are preliminary based on JETNET records through January 20, 2020

New business jet delivery units have remained relatively flat for 8 years; deliveries in 2019 will be up more than 11% year-over-year when the final numbers are tallied

Business Turboprop Fleet by Region

Turboprop Fleet by Region



Business Turboprop Fleet by Manufacturer

NORTH AMERICA	
Turboprop Fleet Dec 31, 2019	Fleet
Cessna	1,375
Daher Socata	710
Beechcraft	3,757
Pilatus	1,152
Piper	1,047
Turbo Commander	275
Other	755
Total	9,071

EUROPE	
Turboprop Fleet Dec 31, 2019	Fleet
Cessna	164
Daher Socata	135
Beechcraft	379
Pilatus	209
Piper	242
Turbo Commander	21
Other	194
Total	1,344

FORMER SOVIET UNION	
Turboprop Fleet Dec 31, 2019	Fleet
Cessna	10
Daher Socata	-
Beechcraft	13
Pilatus	7
Piper	8
Turbo Commander	-
Other	9
Total	47

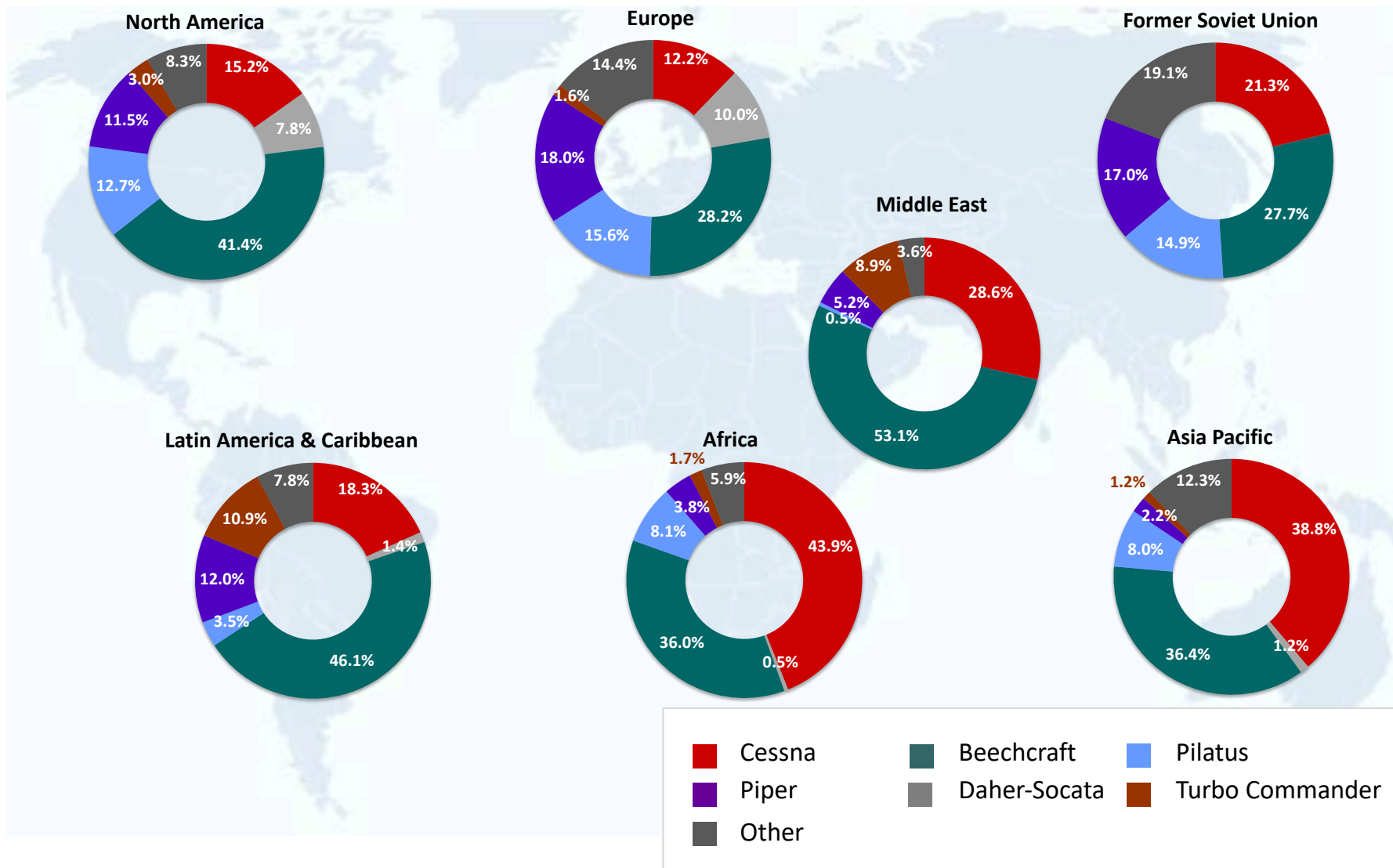
MIDDLE EAST	
Turboprop Fleet Dec 31, 2019	Fleet
Cessna	55
Daher Socata	0
Beechcraft	102
Pilatus	1
Piper	10
Turbo Commander	17
Other	7
Total	192

LATIN AMERICA & CARIBBEAN	
Turboprop Fleet Dec 31, 2019	Fleet
Cessna	513
Daher Socata	40
Beechcraft	1,294
Pilatus	98
Piper	338
Turbo Commander	306
Other	220
Total	2,809

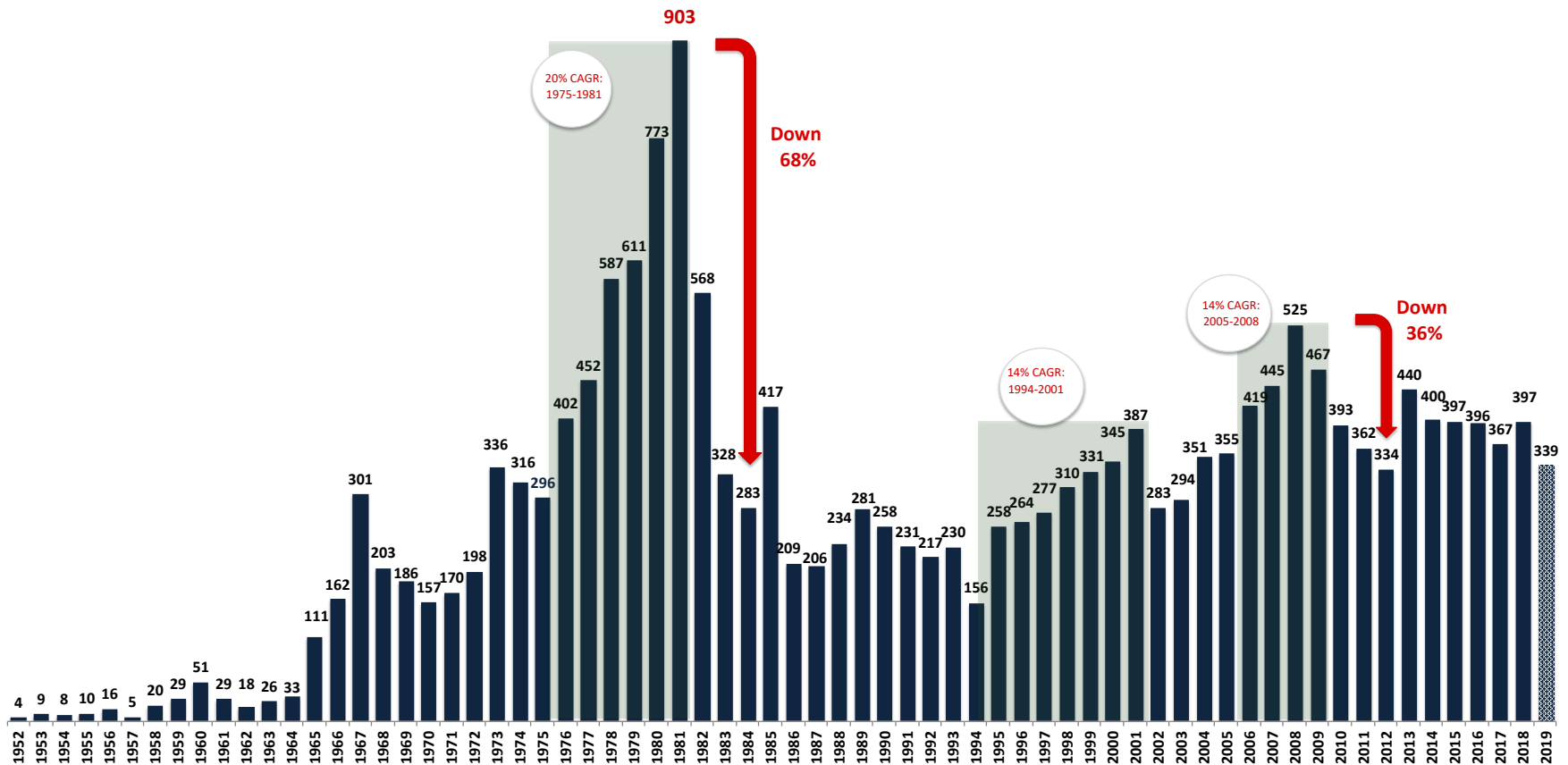
AFRICA	
Turboprop Fleet Dec 31, 2019	Fleet
Cessna	402
Daher Socata	5
Beechcraft	329
Pilatus	74
Piper	35
Turbo Commander	16
Other	54
Total	915

ASIA PACIFIC	
Turboprop Fleet Dec 31, 2019	Fleet
Cessna	537
Daher Socata	17
Beechcraft	504
Pilatus	111
Piper	30
Turbo Commander	16
Other	170
Total	1,385

Business Turboprop Fleet by Manufacturer



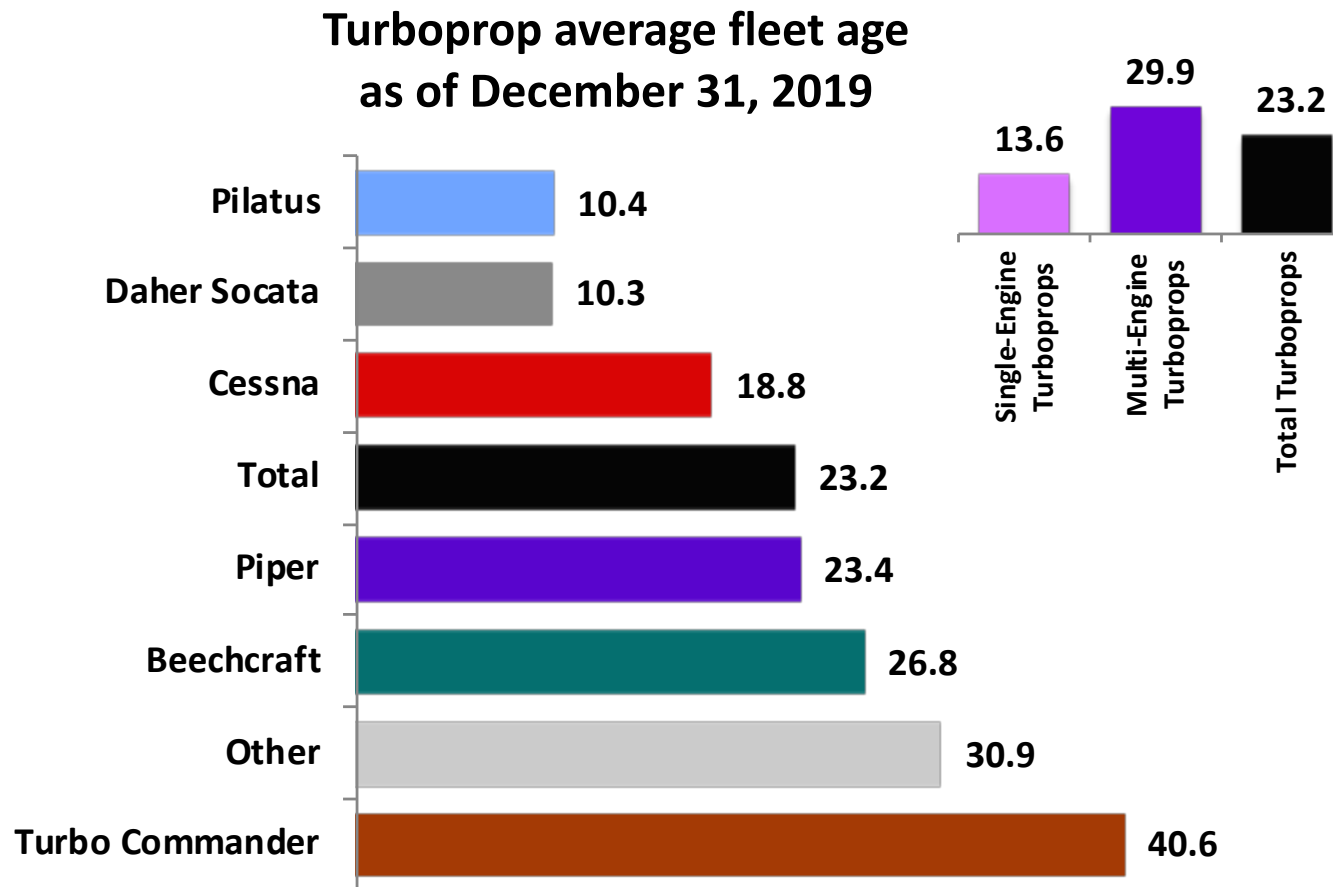
Business Turboprop Deliveries (Units)



Source: JETNET; 2019 year-end data are preliminary based on JETNET records through January 20, 2020

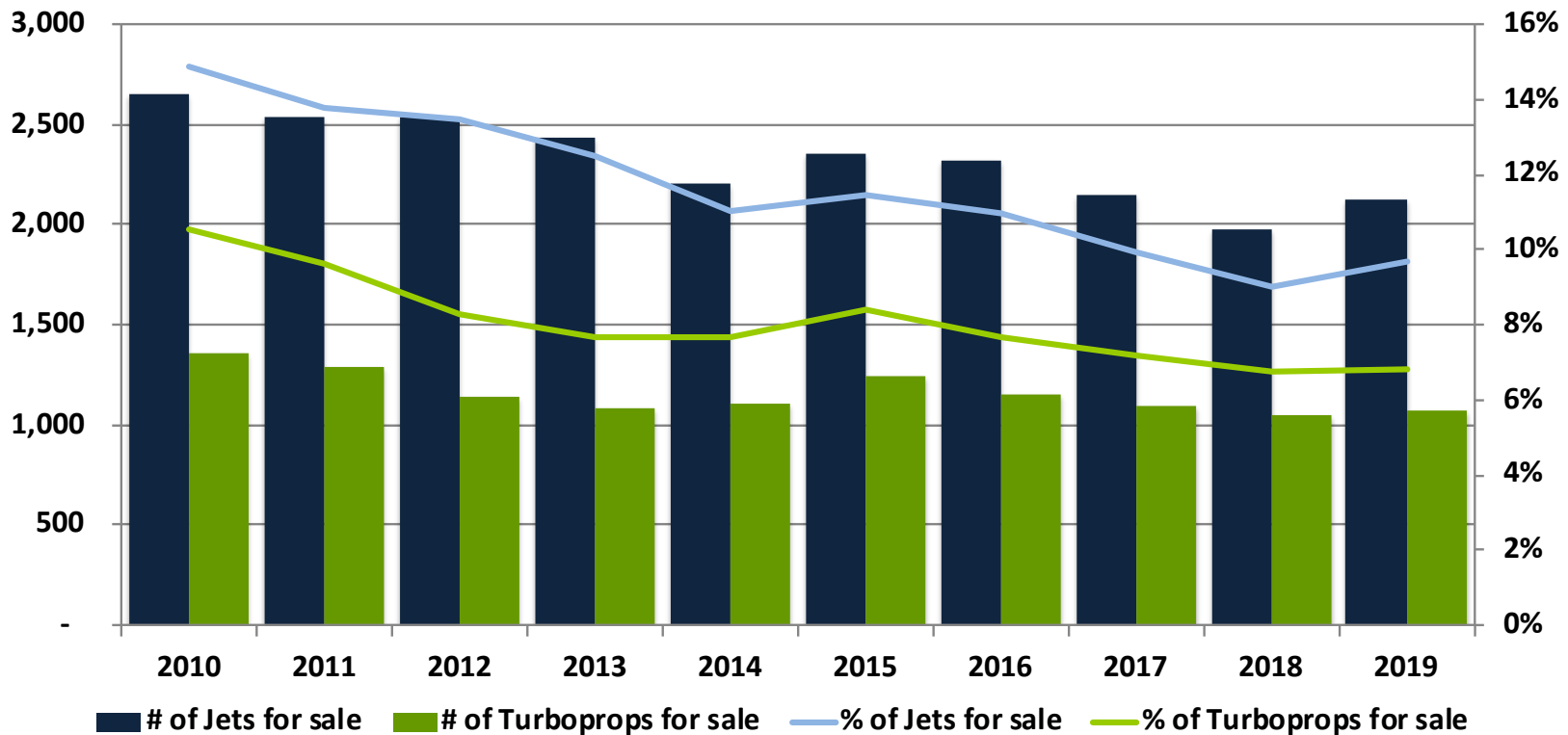
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Business Turboprop Fleet Age (Years)



Pre-Owned Business Aircraft Inventory

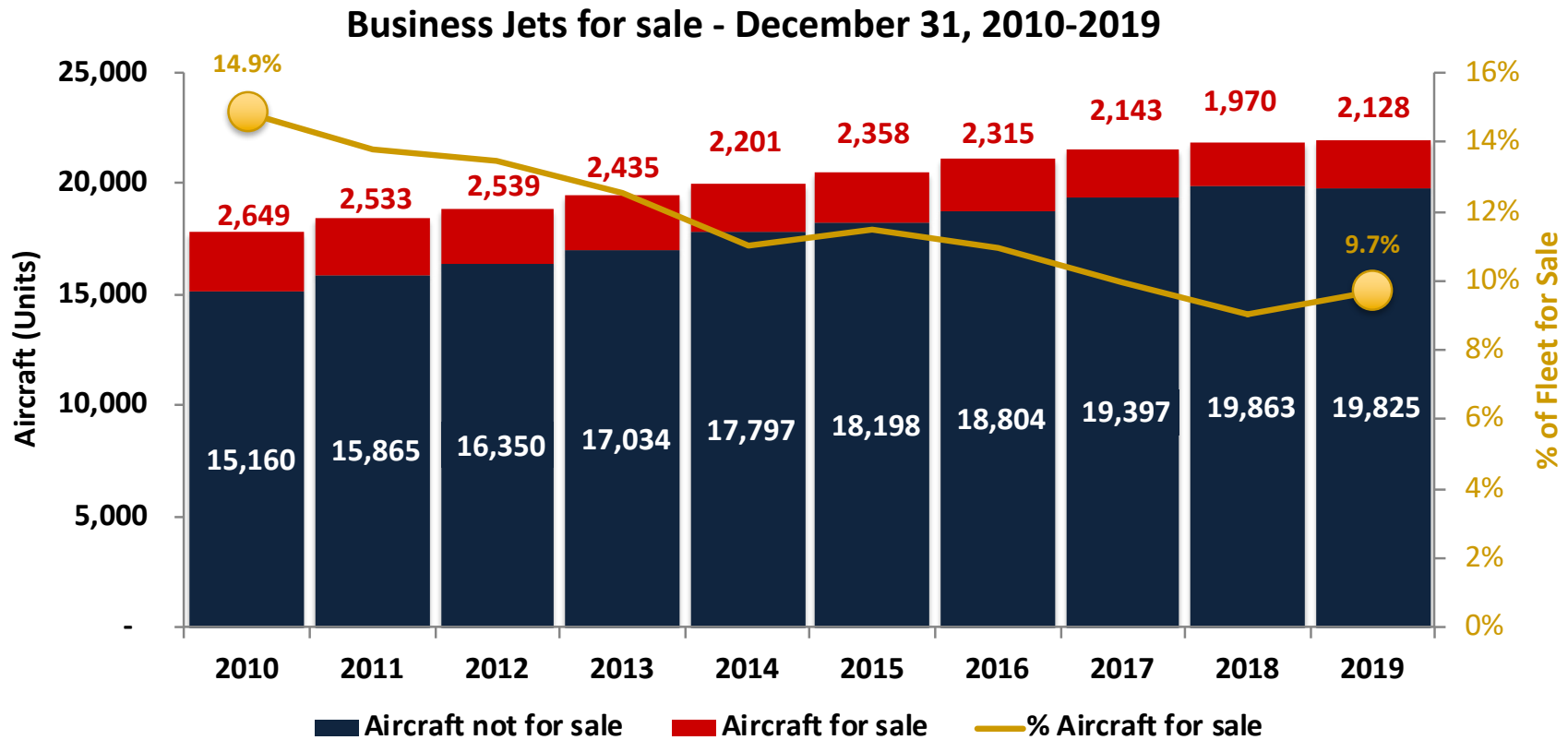
Business Jets and Turboprops for sale
December 2010 - December 2019



	Aircraft Available for Sale as % of World Fleet (as of December 31)									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Business Jets	14.9%	13.8%	13.4%	12.5%	11.0%	11.5%	11.0%	9.9%	9.0%	9.7%
Turboprop	10.6%	9.6%	8.3%	7.7%	7.7%	8.4%	7.7%	7.2%	6.7%	6.8%

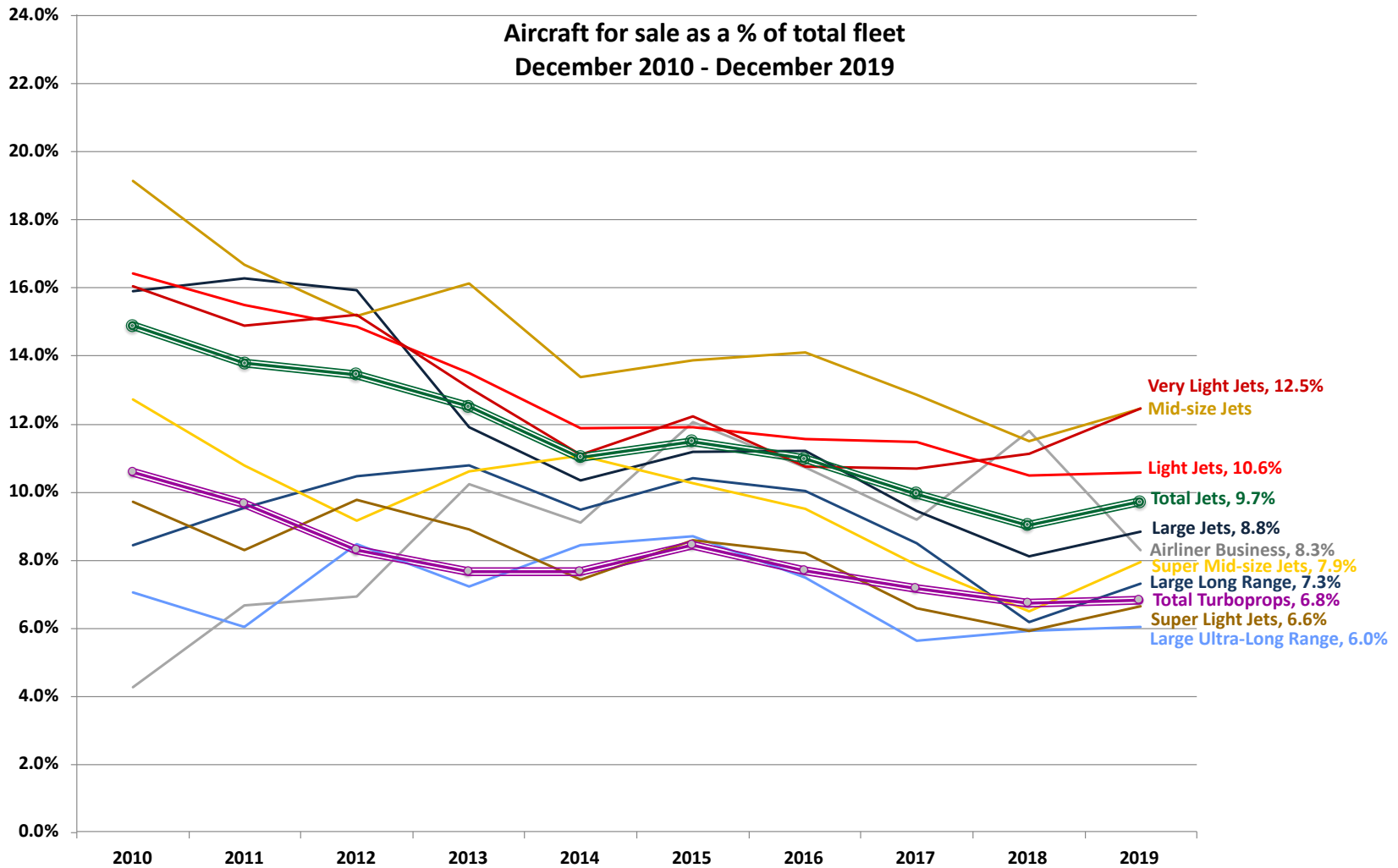
For-sale inventory of pre-owned business aircraft has generally declined since 2009

Pre-Owned Business Jet Inventory



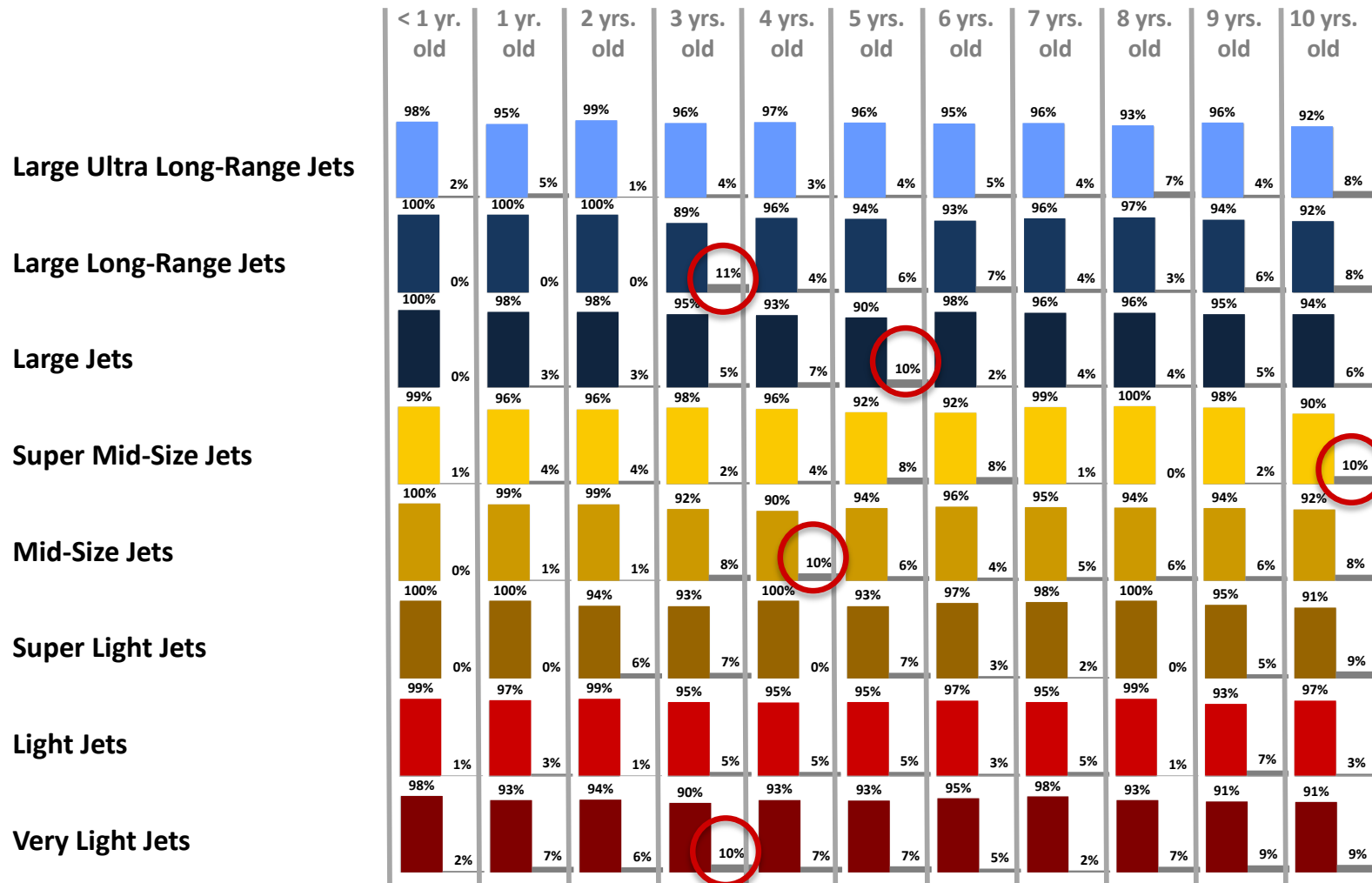
Jets Available for Sale as % of World Fleet (as of September 30)									
2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
14.9%	13.8%	13.4%	12.5%	11.0%	11.5%	11.0%	9.9%	9.0%	9.7%

Pre-Owned Business Jet Inventory



Pre-Owned Business Jet Inventory

10-Years Old or Less – % for sale and % not for sale by size category

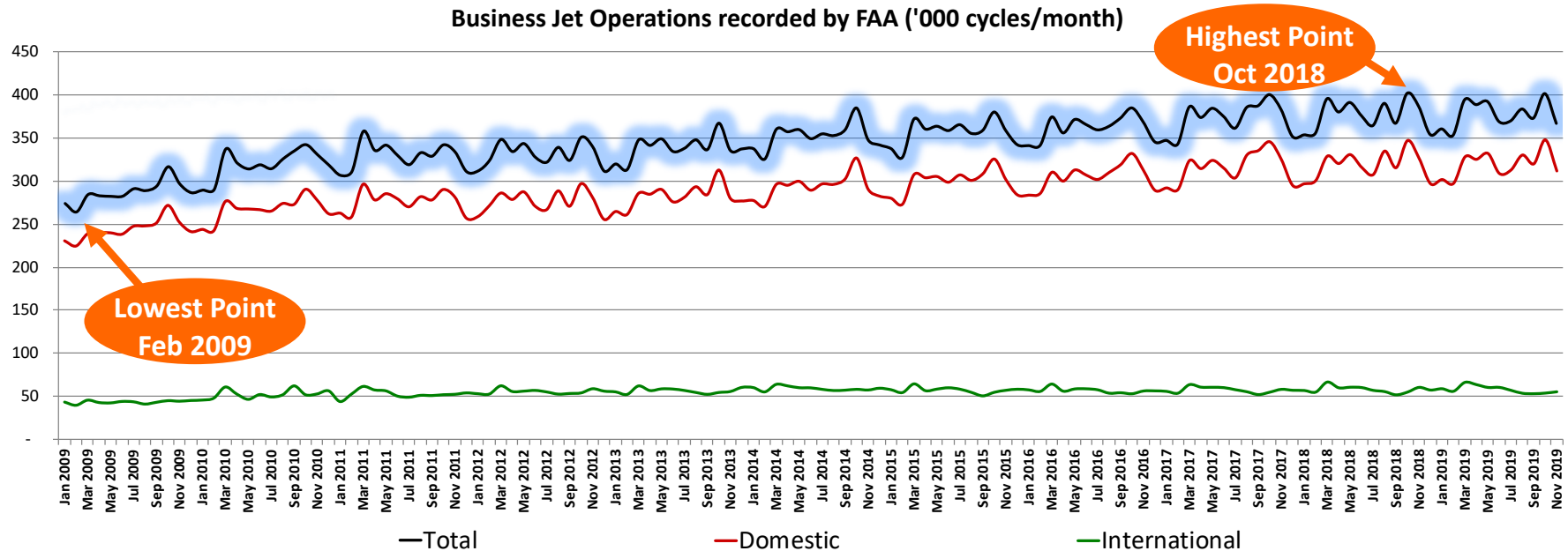


Year => 10% Availability

U.S. Business Jet Utilization

U.S. business jet cycles decreased 0.2% YOY in November 2019 on a trailing twelve months (TTM) basis, with a 0.2% reduction in domestic flights and flat international flight cycles. Still slightly below 2004 levels of activity, flight cycles in November 2019 (trailing 12 months) remain 6.5% below 2007's historical highs mostly due to lower domestic flights, despite 52% growth of the underlying U.S. fleet since that year.

FAA BUSINESS JET OPERATIONS - NOV 2019		Trailing 12 Months
TOTAL CYCLES		
Total Cycles	367,300	4,511,530
Change vs. prior month	-8.6%	-0.4%
Change vs. prior year	-5.1%	-0.2%
Change vs. 24 months ago	-4.2%	0.8%
DOMESTIC CYCLES		
Total Domestic Cycles	311,972	3,815,692
Change vs. prior month	-10.4%	-0.4%
Change vs. prior year	-4.5%	-0.2%
Change vs. 24 months ago	-4.1%	0.6%
INTERNATIONAL CYCLES		
Total International Cycles	55,328	695,838
Change vs. prior month	2.8%	-0.7%
Change vs. prior year	-8.5%	0.0%
Change vs. 24 months ago	-4.9%	1.0%



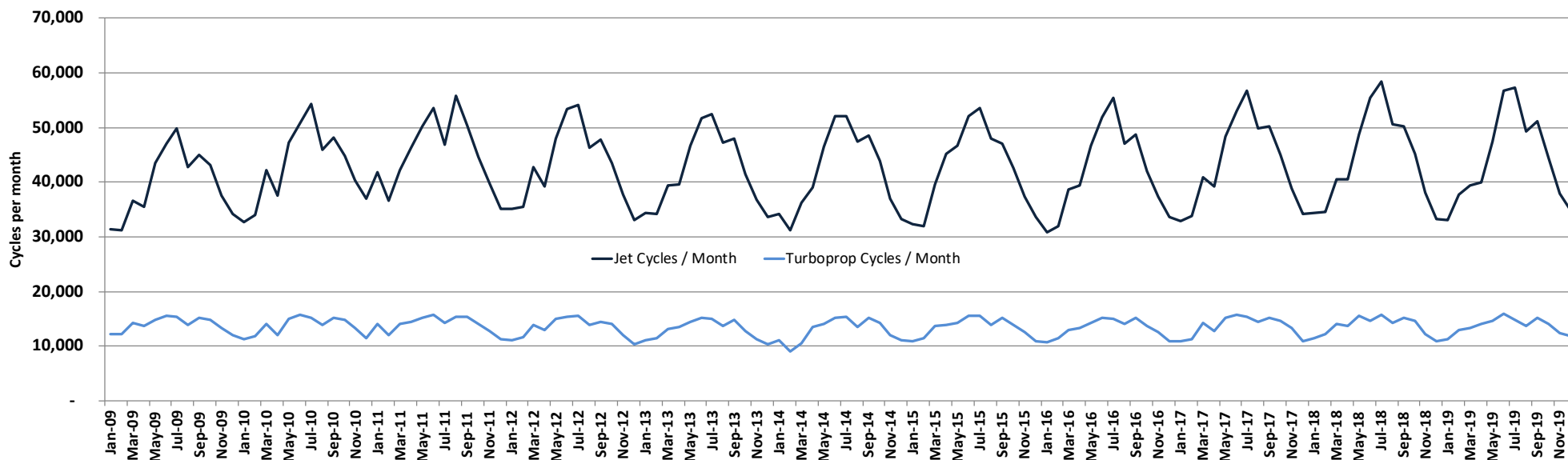
Source: U.S. FAA; JETNET

European Business Aircraft Utilization

December 2019 business aircraft cycles in Europe were down 0.2% for jets and down 0.1% for turboprops on a year-over-year (YOY) trailing twelve months (TTM) basis. European utilization rates fluctuate with the seasons, an indication of considerable non-business “North-South” flying. The outlook for European business aircraft utilization is down due to slower growth in the Euro area.

EUROCONTROL		Trailing 12 Months
BUSINESS JET & TURBOPROP OPERATIONS - DEC 2019		
BUSINESS JETS (EXCLUDING AIRLINERS)		
Total Cycles	34,651	528,873
Change vs. prior month	-8.4%	0.3%
Change vs. prior year	4.1%	-0.2%
Change vs. 24 months ago	1.5%	1.2%
TURBOPROPS		
Total Cycles	11,810	163,841
Change vs. prior month	-4.6%	0.6%
Change vs. prior year	8.4%	-0.1%
Change vs. 24 months ago	7.9%	-0.1%

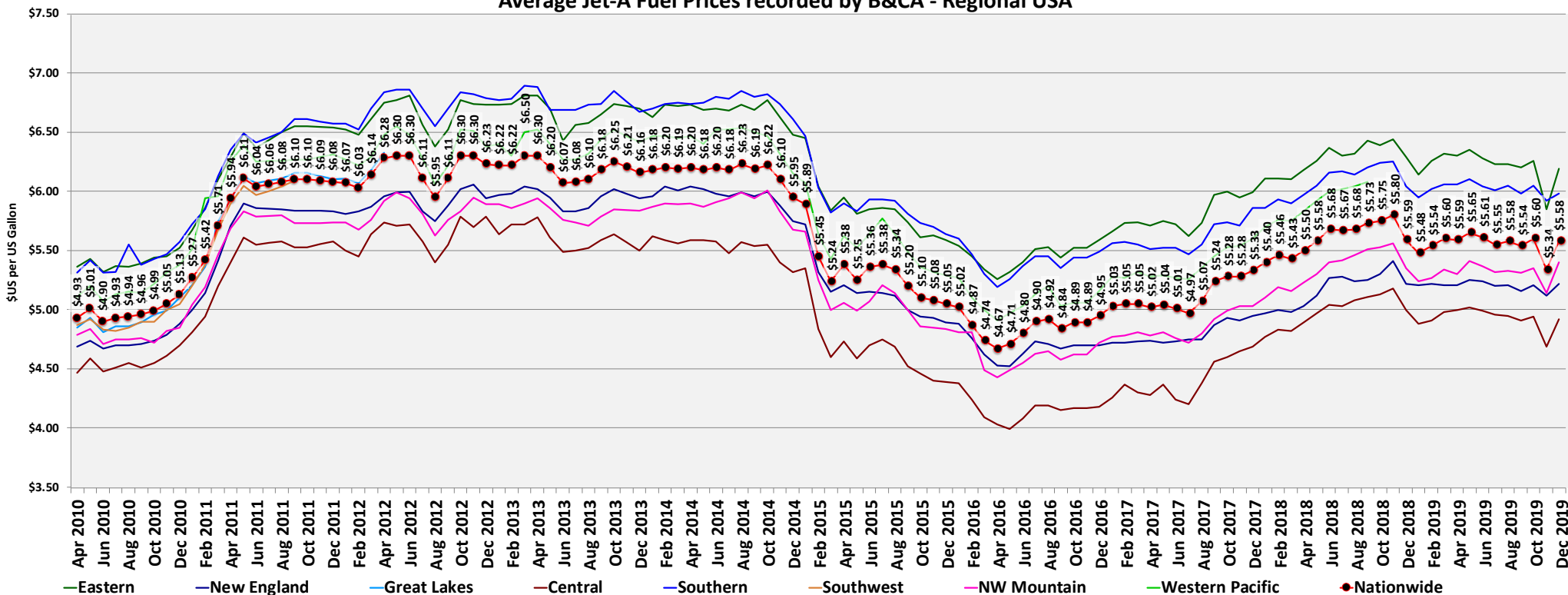
Eurocontrol Business Jet and Turboprop Operations (Cycles per Month)



Source: Eurocontrol

Jet-A Fuel Prices at U.S. FBOs

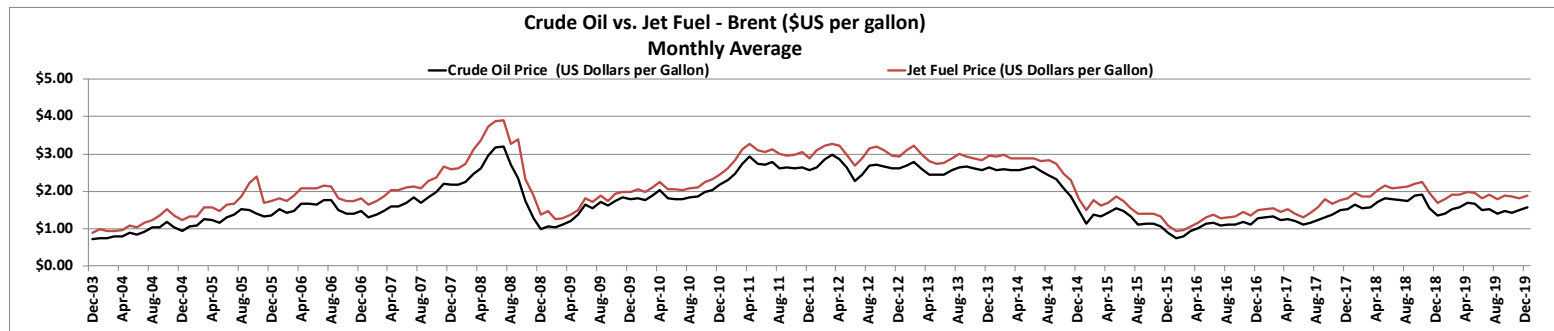
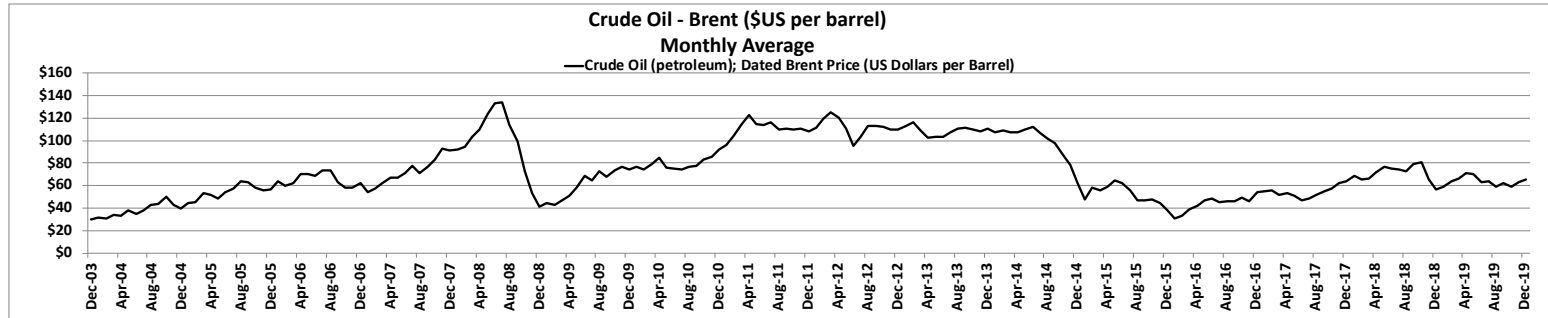
Average Jet-A Fuel Prices recorded by B&CA - Regional USA



Source: [Business & Commercial Aviation](#)

Jet-A fuel prices in December 2019 averaged about \$5.58 at U.S. FBOs, little changed from \$5.59 year-over-year

Crude Oil and Jet Fuel Prices



IATA Fuel Price Monitor	Share in	Index Value		vs. 1 week	vs. 1 month		
January 17 2019	World Index	\$/US gallon	\$/barrel	ago	ago	vs.1 yr ago	
Jet Fuel Price	100%	\$ 1.846	\$ 76.63	209.49	-3.0%	-6.7%	-1.1%
Asia & Oceania	22%	\$ 1.810	\$ 76.00	217.16	-2.5%	-6.1%	2.3%
Europe & CIS	28%	\$ 1.839	\$ 77.24	208.10	-3.5%	-6.4%	-0.7%
Middle East & Africa	7%	\$ 1.751	\$ 73.56	219.67	-2.4%	-5.5%	0.3%
North America	39%	\$ 1.830	\$ 76.86	204.34	-3.1%	-7.6%	-3.4%
Latin & Central America	4%	\$ 1.879	\$ 78.92	218.60	-2.9%	-6.4%	-2.1%

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

Source: IndexMundi; IATA from PLATTS

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
 - The environment
 - Mood of the market



WELCOME

JETNET iQ
Global Business & General Aviation Survey
WELCOME!

* Thank you for agreeing to participate in this survey sponsored by JETNET LLC, the world's leading provider of business aviation market intelligence.

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):

For questions about this survey, please contact:

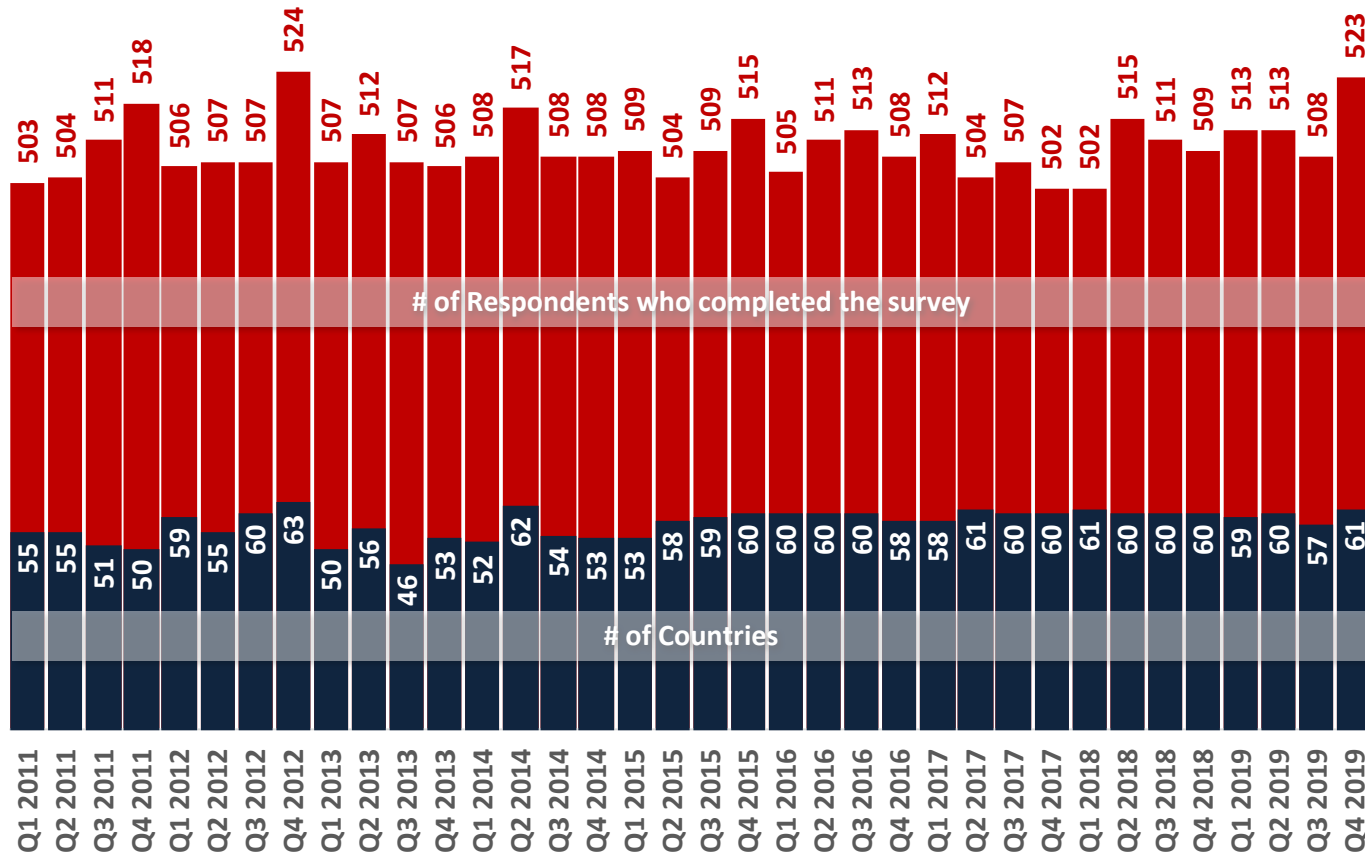
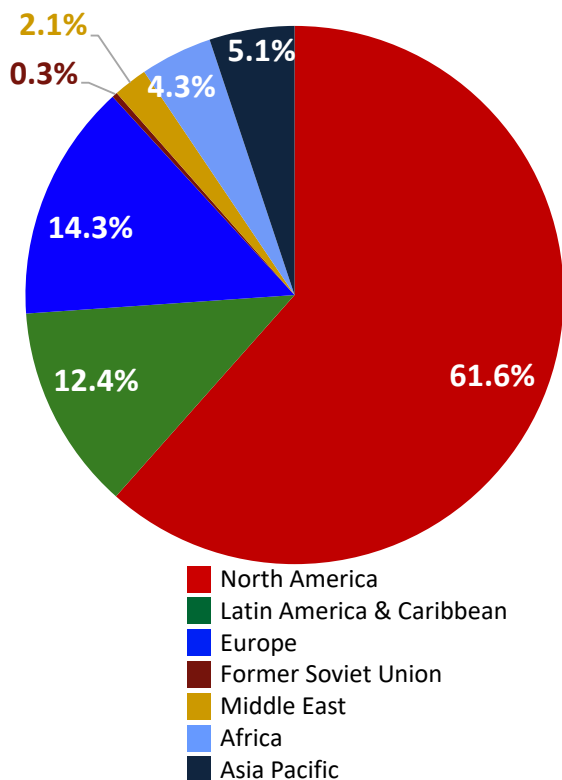
JETNET iQ
JETNET iQ Voice of Global Business & General Aviation

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

JETNET iQ Surveys: Quarterly, multilingual, worldwide

JETNET iQ Survey Respondents

Respondent by Location - Q1 2011 - Q4 2019



JETNET iQ Surveys: Since Q1 2011, ~18,000 respondents from 133 countries

Survey Respondents' Roles

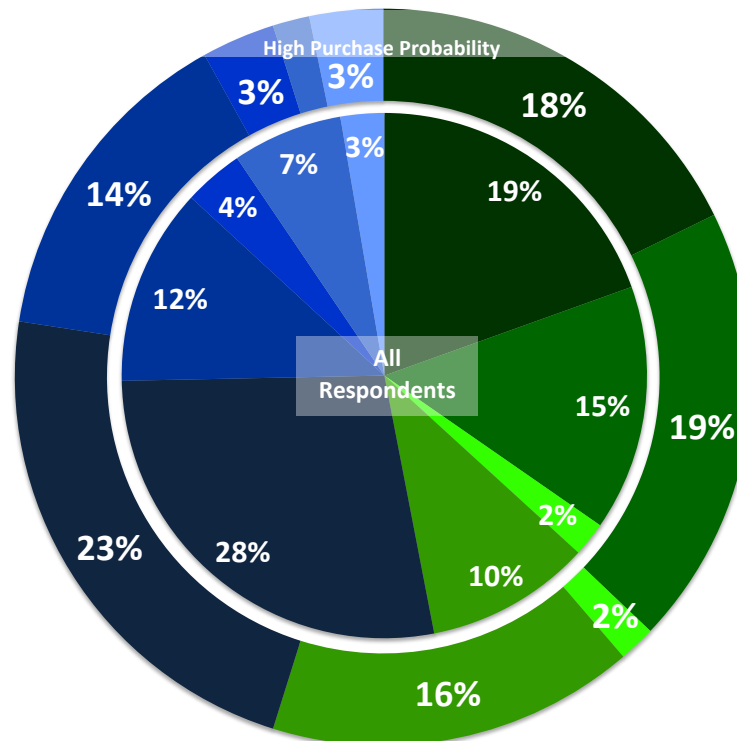
By Job Title

Q4 2019 Survey

Title of respondent	Completed
Business owner / shareholder / partner	138
C-Level / President / Managing Director	107
Vice President / Senior Management	15
General Manager / Director	72
Chief Pilot / head of flight operations	196
Dispatcher / Scheduler / Flight Coordinator	86
Head of maintenance	26
Pilot	48
Vice President / Director of Aviation	19
Total	707

Note: Respondent was able to choose whichever applied

Aviation Professionals	375	53%
Senior Management / General Manager	332	47%



- Business owner / shareholder / partner
- C-Level / President / Managing Director
- Vice President / Senior Management
- General Manager / Director
- Chief Pilot / head of flight operations
- Dispatcher / Scheduler / Flight Coordinator
- Head of maintenance
- Pilot
- Vice President / Director of Aviation

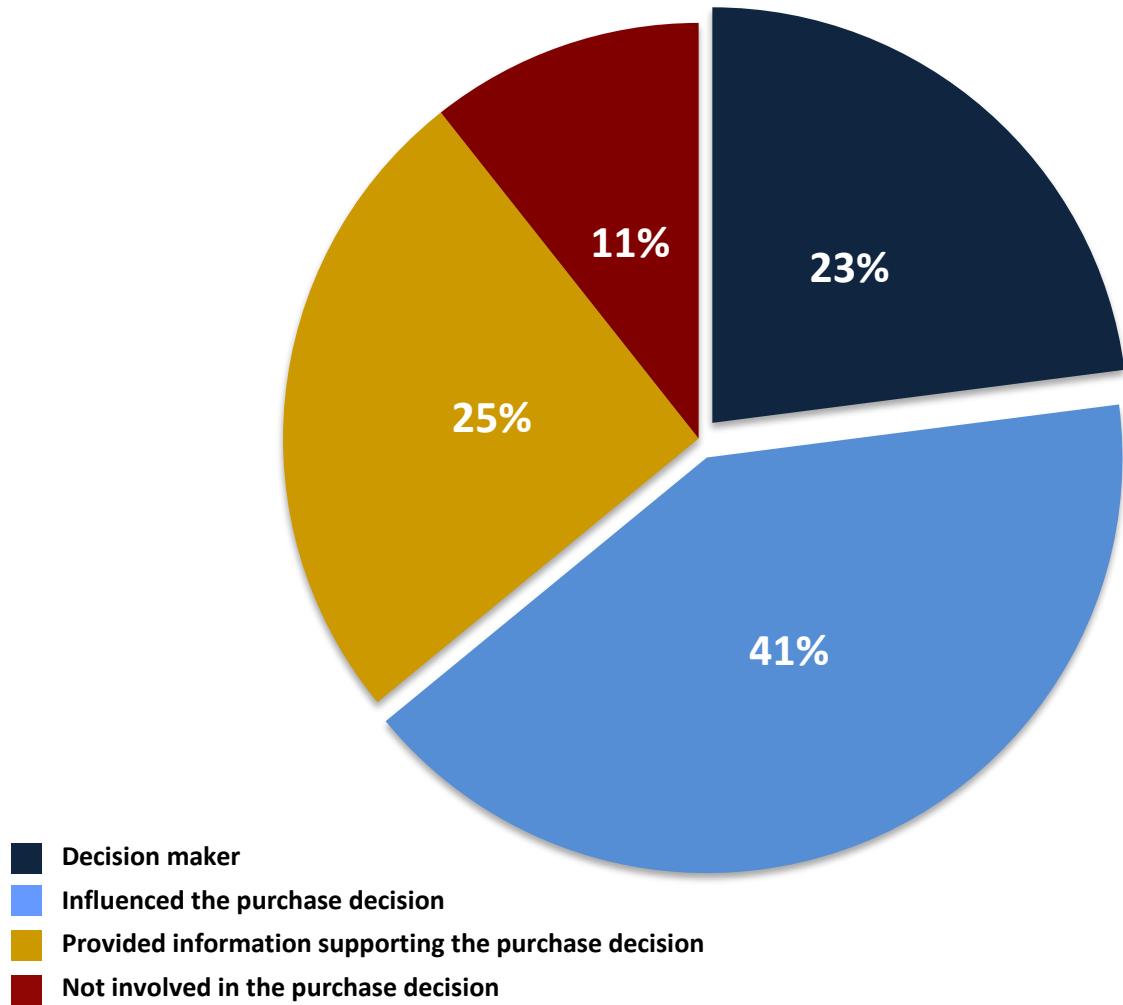


Note: Respondents may have multiple job titles and organizational roles

Survey Respondents' Roles

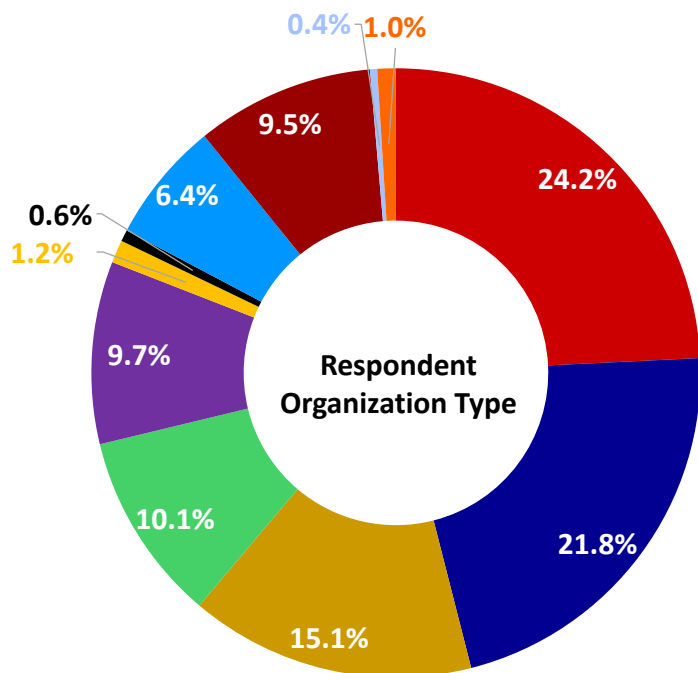
By Involvement in Last Fixed-Wing Turbine Aircraft Purchase

Q4 2019 Survey



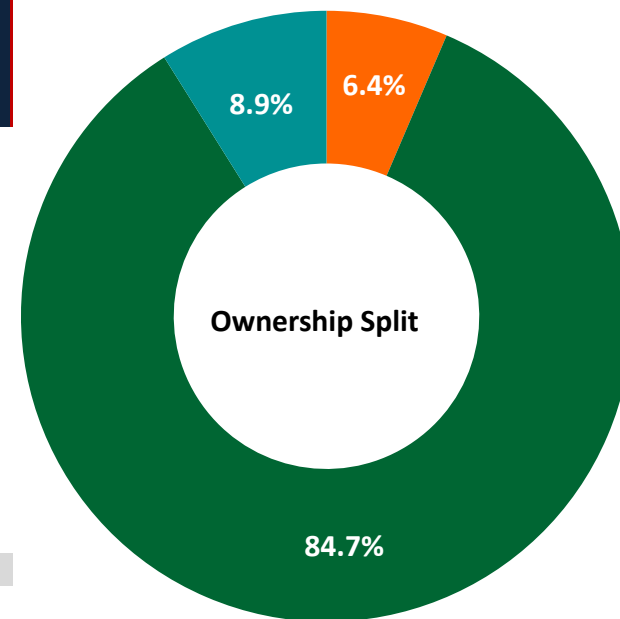
Survey Respondents' Organization

Q4 2019 Survey



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

	All Respondents
Aircraft owner	320
Aircraft operator	288
Flight department	200
Aircraft management company	133
Air taxi or charter operator	128
Fractional aircraft operator	16
Fractional share / jet card holder	8
Aircraft MRO	85
Broker / Dealer	125
Financial Institution	5
Government	13
Other	-
Privately-held	171
Publicly-traded	18
Total	1,510



Breakdown for Respondents who indicated ownership

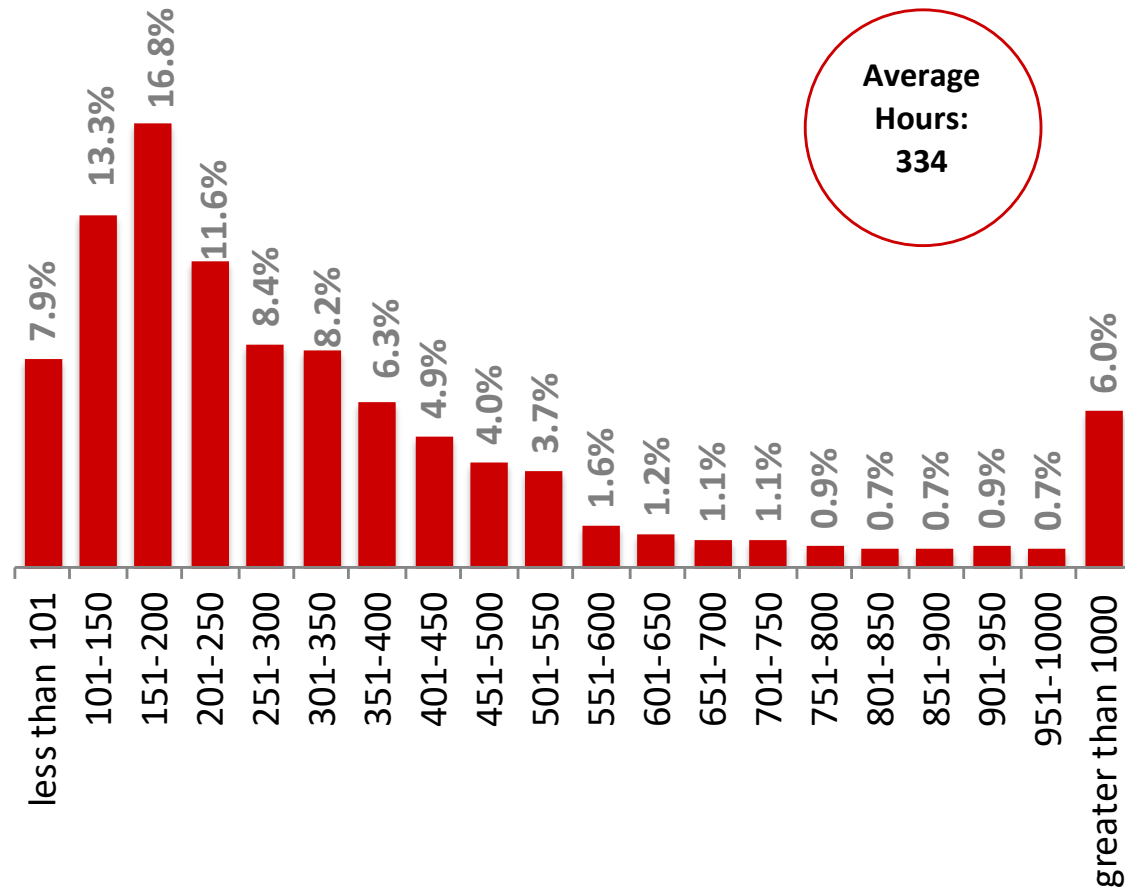
● Aircraft owner	● Air taxi or charter operator	● Broker / Dealer	● Government
● Aircraft operator	● Fractional aircraft operator	● Financial Institution	● Privately held
● Flight department	● Fractional share / jet card holder	● Government	● Publicly held
● Aircraft management company	● Aircraft MRO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

Note: Respondents may have chosen multiple organizational types

Survey Respondents' Flight Operations

Last 12 Months – Worldwide (Fixed-Wing Business Jets and Turboprops Only)
Annual Flight Hours Per Aircraft

Q4 2019 Survey

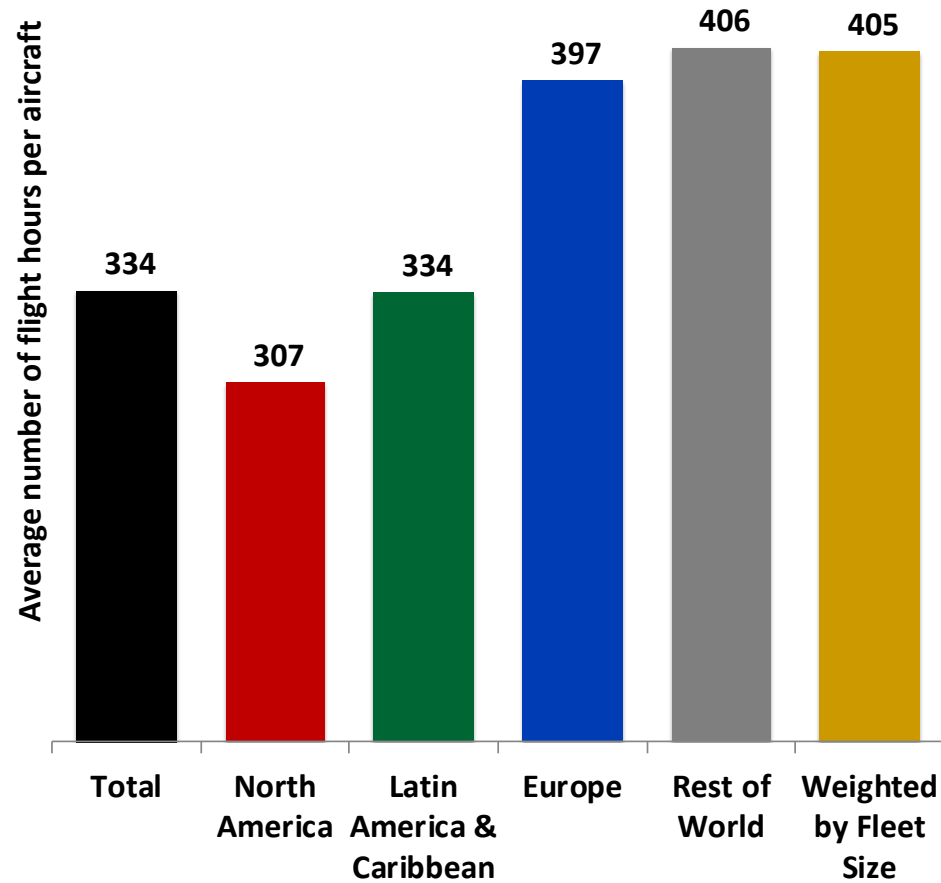


Survey Respondents' Flight Operations

Regional Average Utilization per Aircraft in Prior 12 Months

Average flight hours per year

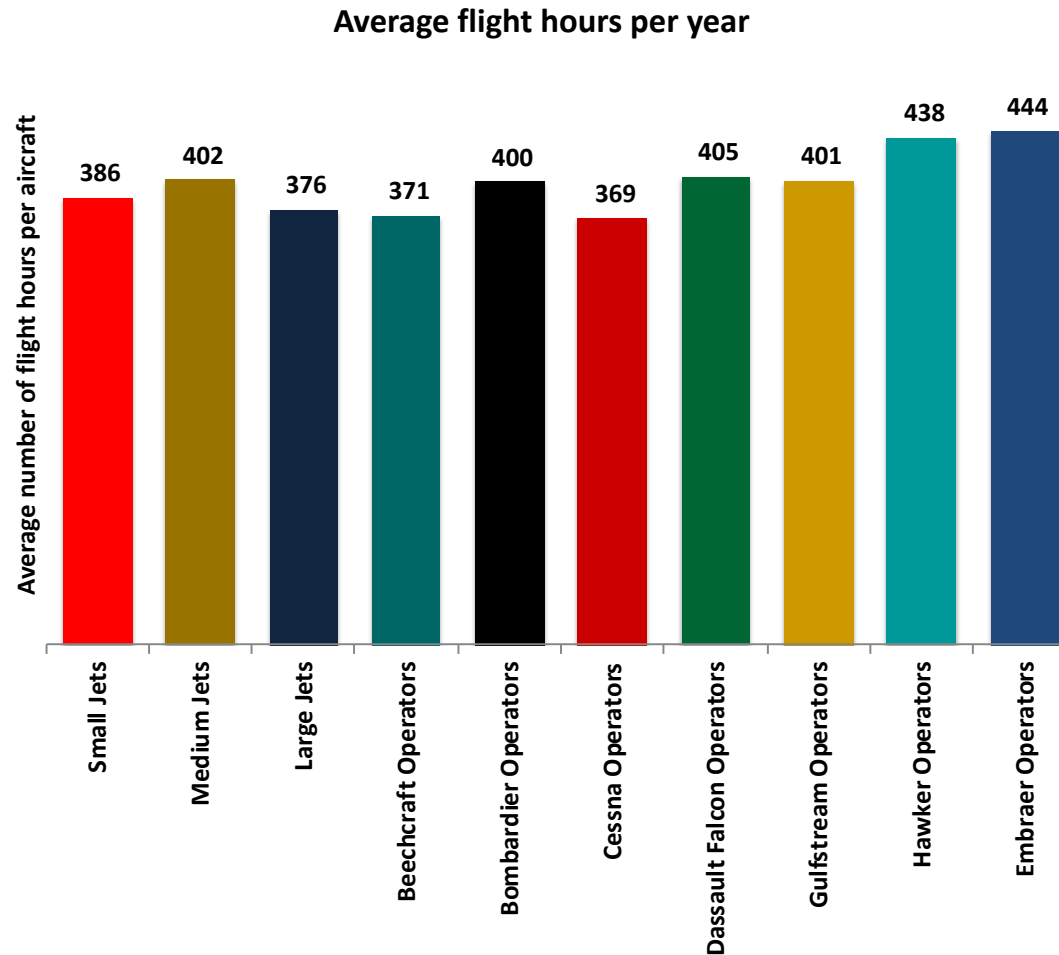
Q4 2019 Survey



Survey Respondents' Flight Operations

Operator Size and Brand Utilization per Aircraft in Prior 12 Months

Q4 2019 Survey



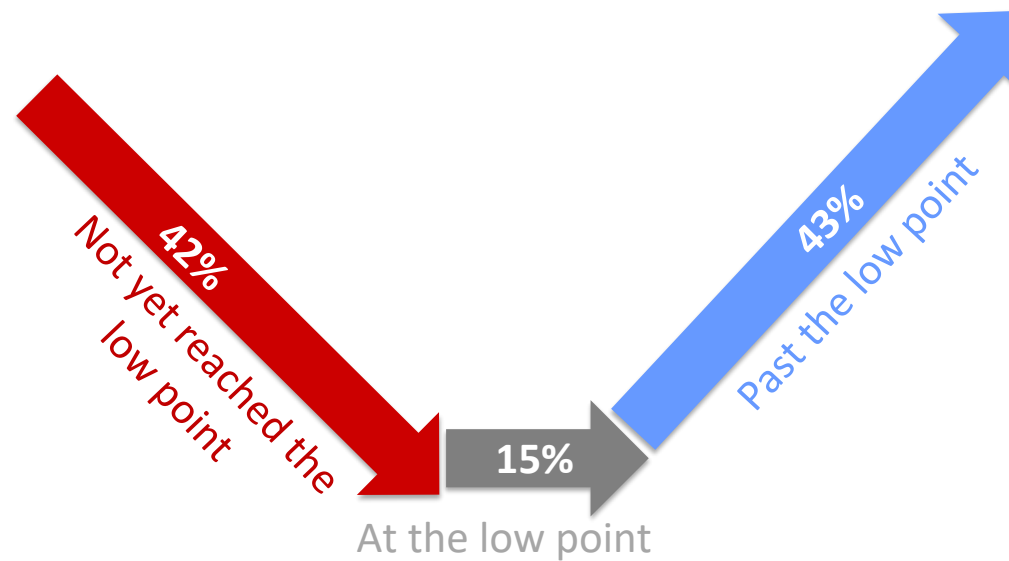
Survey Respondents' Sentiment

Q4 2019 Survey

Current Market Sentiment

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

All Respondents



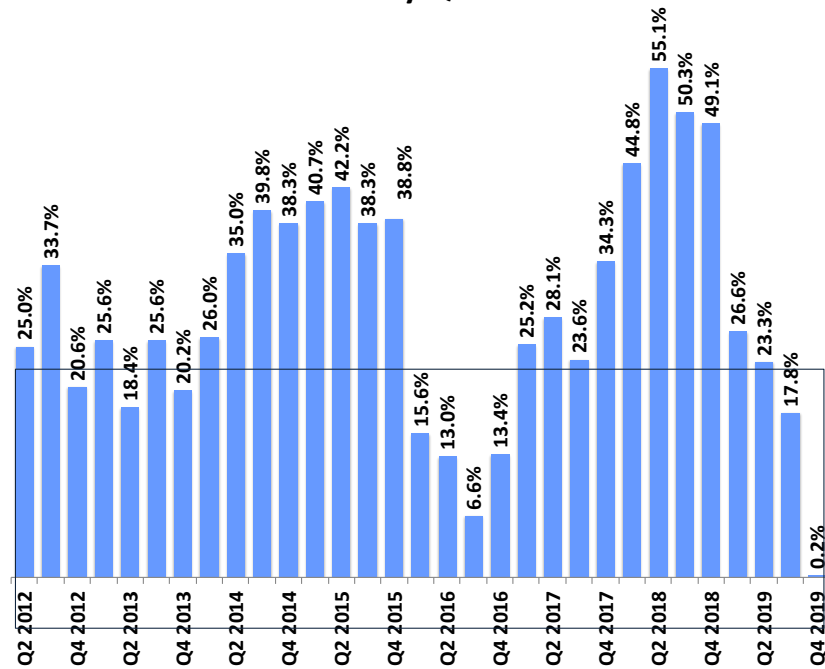
Survey Respondents' Sentiment

Current Market Sentiment

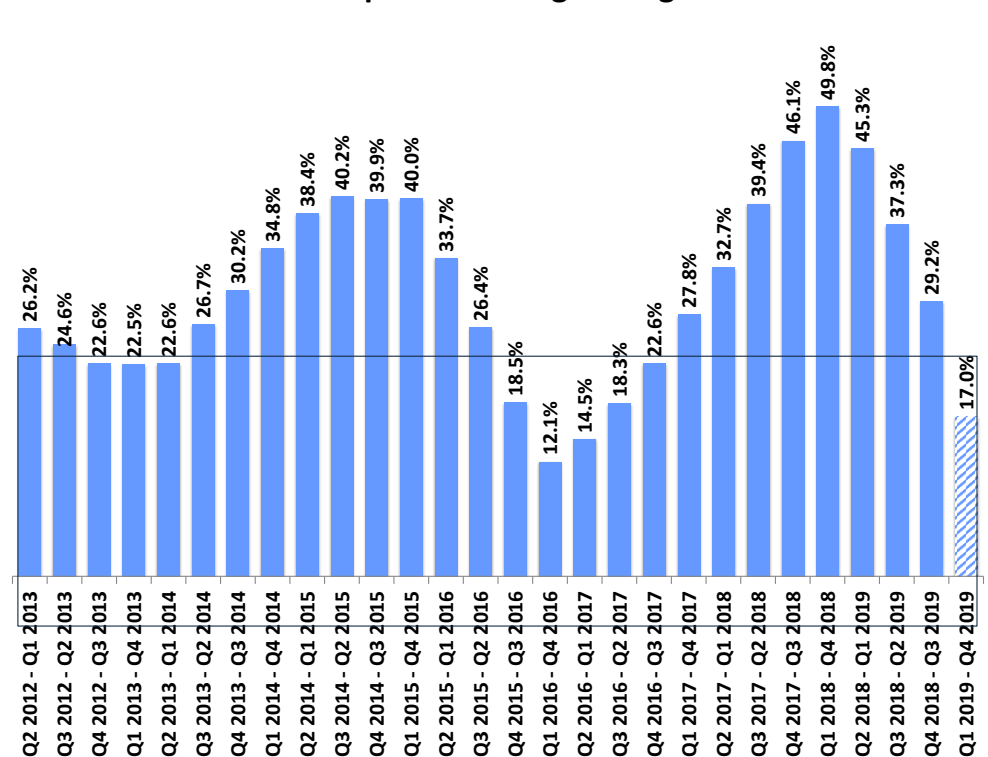
Q4 2019 Survey

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

Overall Worldwide Net Optimism
by Quarter



Overall Worldwide Net Optimism
4-quarter Rolling Average



Net optimism has been trending downwards over the past 6 quarters after a high of 55.1% in Q2 2018

Aircraft Purchase Inhibitors

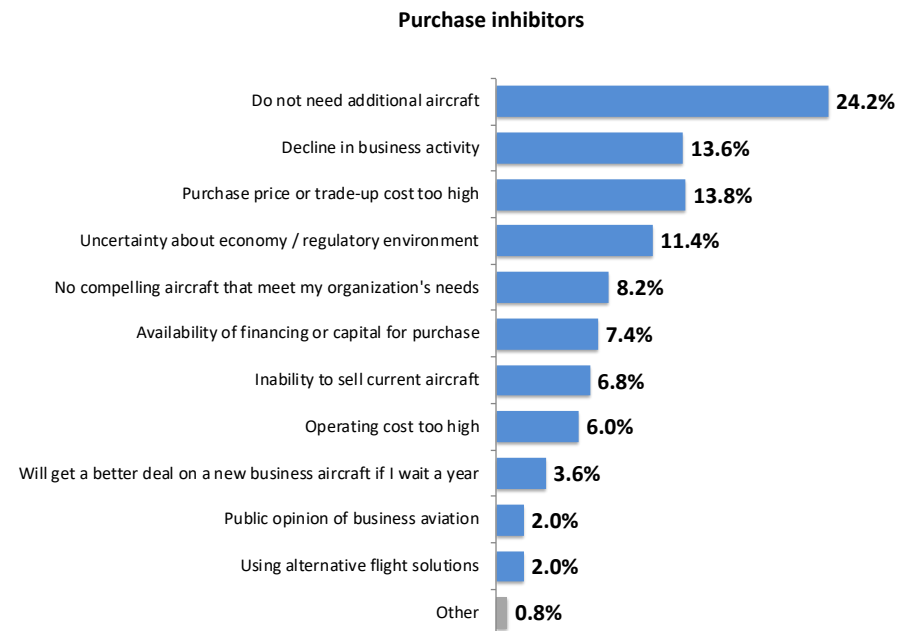
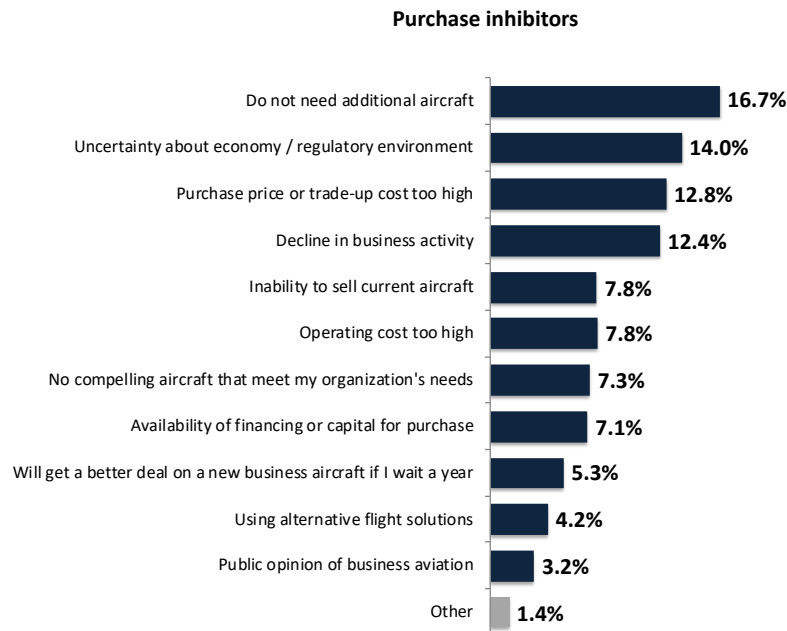
Q4 2019 Survey

Inhibitors – Weighted Average

“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



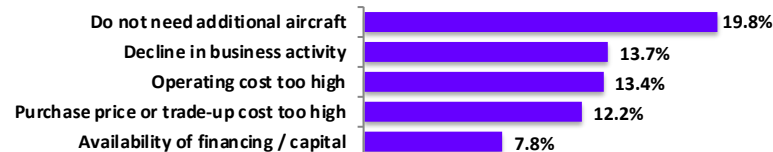
Aircraft Purchase Inhibitors

Q4 2019 Survey

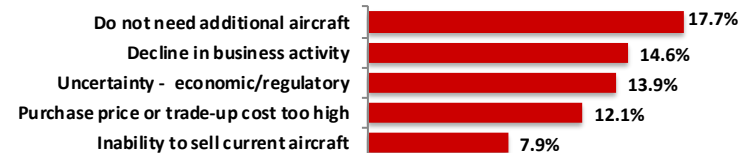
Top 5 Inhibitors – Weighted Average

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

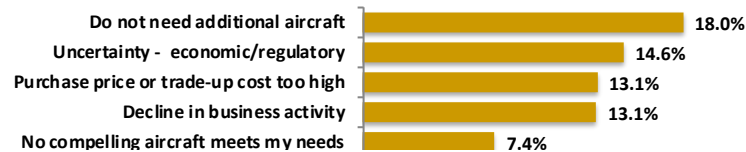
Turboprop Operators



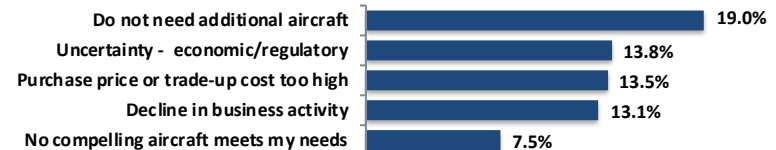
Small Jet Operators



Medium Jet Operators



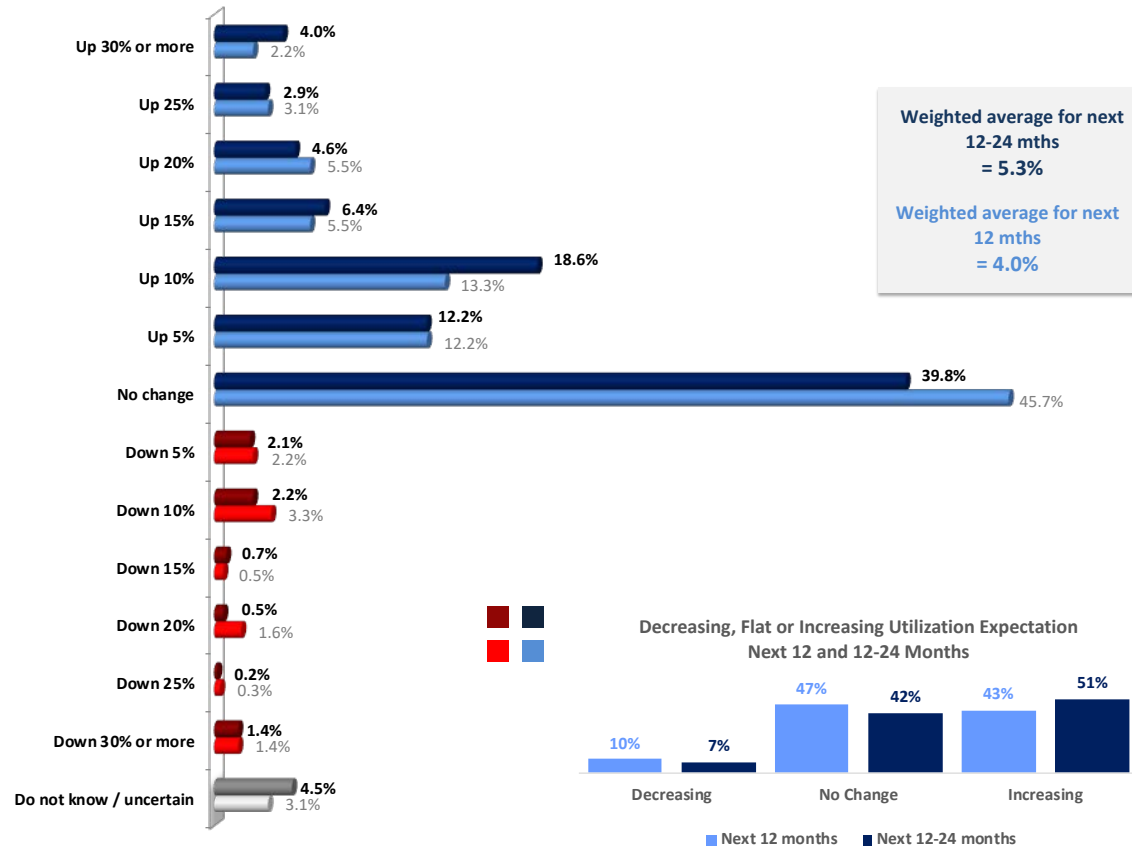
Large Jet Operators



Aircraft Utilization

Next 12 and 12-24 Months versus Prior 12 Months

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

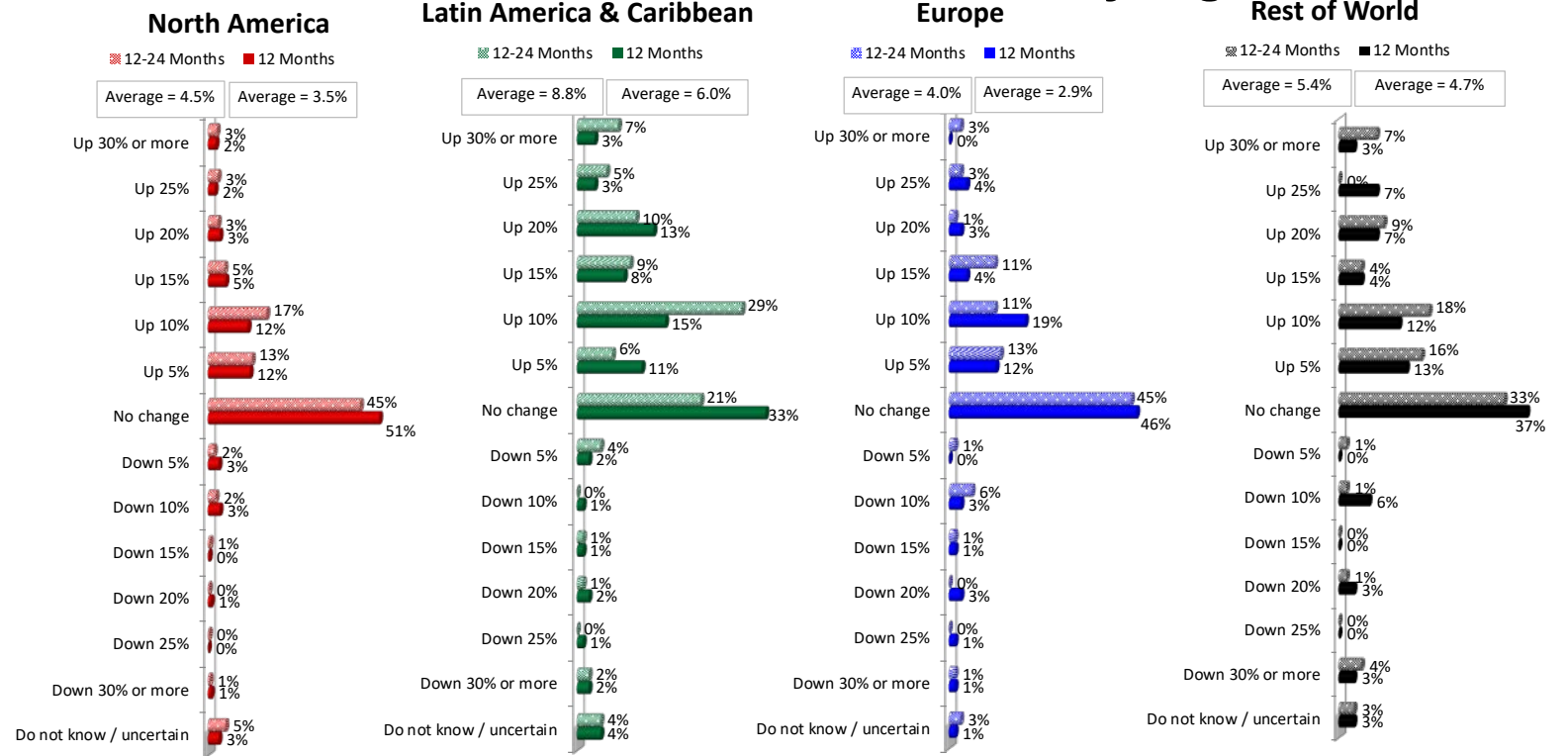


Respondents expect to fly 4.0% more hours in the next 12 months vs. prior 12 months and 5.3% in the next 24 months – down from last quarter’s expectations

Aircraft Utilization

Q4 2019 Survey

Next 12 and 12-24 Months versus Prior 12 Months by region



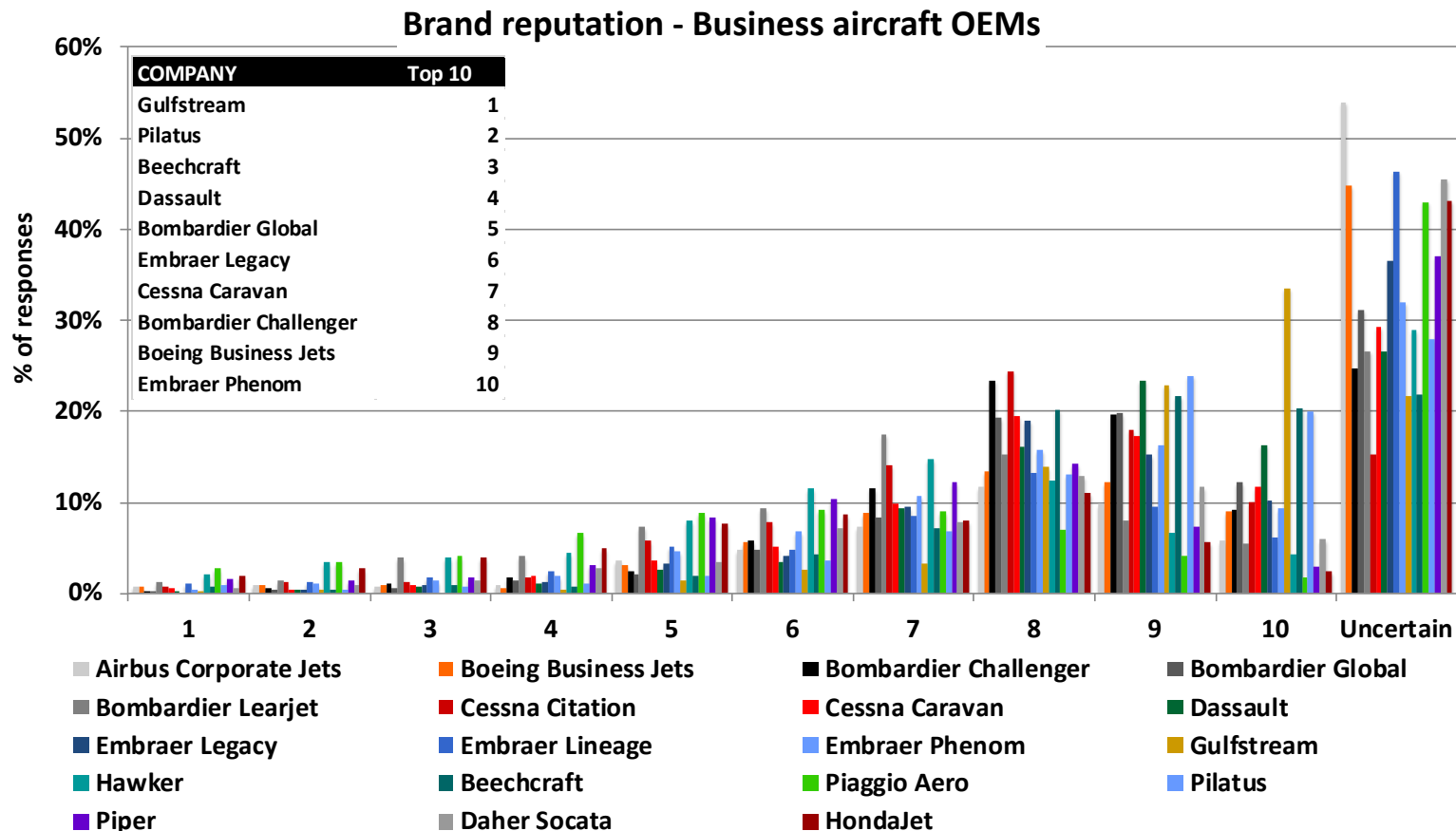
Region	Next 12 months	Next 12-24 months
North America		
% Expecting Increase	37%	44%
% Expecting no change	54%	50%
% Expecting Decrease	9%	6%
<i>(excluding "Do not know")</i>		
Latin America & Caribbean		
% Expecting Increase	54%	66%
% Expecting no change	37%	26%
% Expecting Decrease	9%	8%
<i>(excluding "Do not know")</i>		
Europe		
% Expecting Increase	42%	42%
% Expecting no change	48%	48%
% Expecting Decrease	10%	10%
<i>(excluding "Do not know")</i>		
Rest of World		
% Expecting Increase	48%	55%
% Expecting no change	40%	36%
% Expecting Decrease	12%	9%
<i>(excluding "Do not know")</i>		

Latin America & Caribbean shows the strongest optimism for increased flight activity over the next 12 and 12-24 months, followed by North America

Q4 2019 Survey

Brand Reputations

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

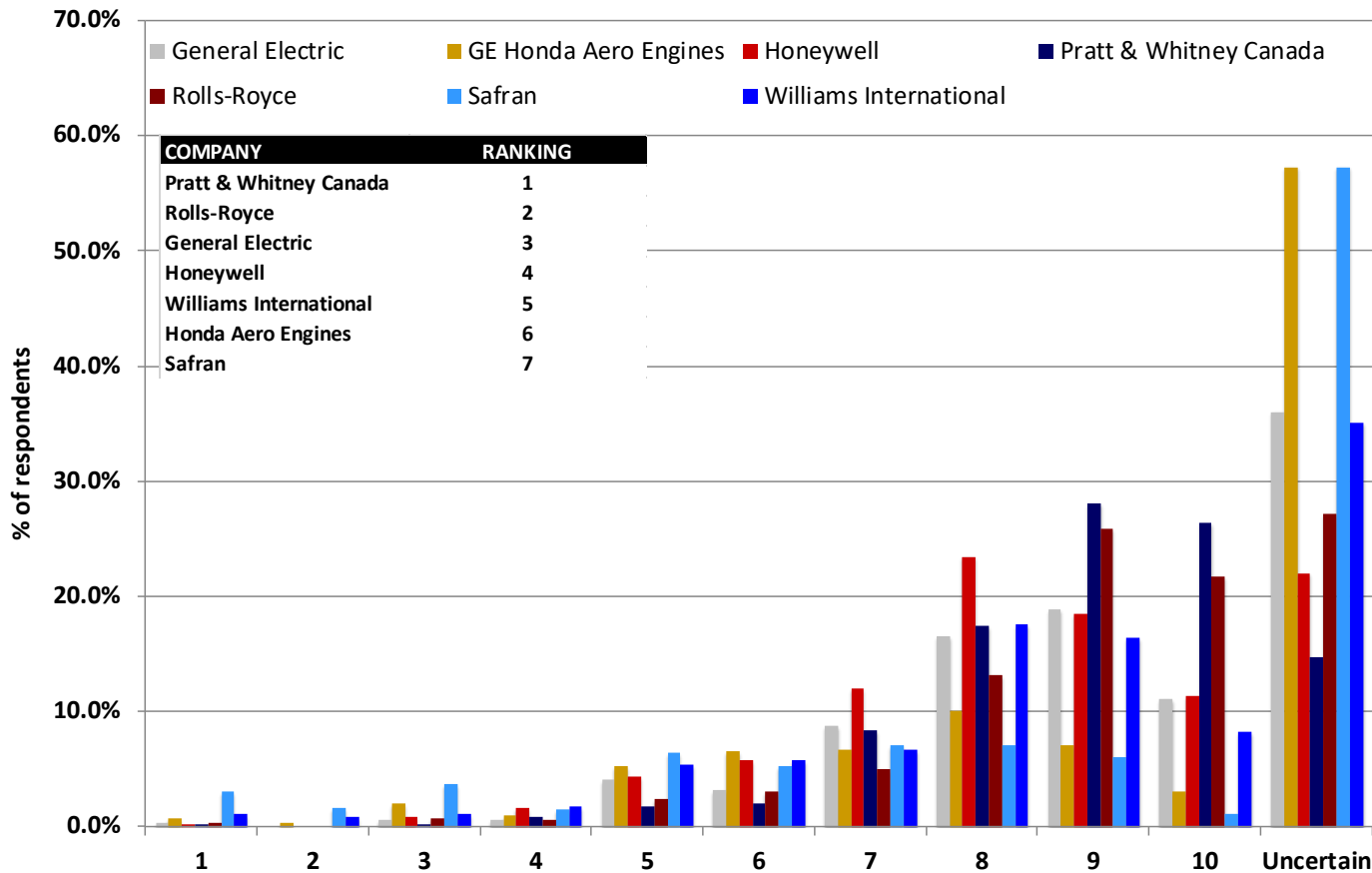


Gulfstream, Pilatus and Beechcraft are the top-rated business aircraft brands

Brand Reputations

Q4 2019 Survey

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

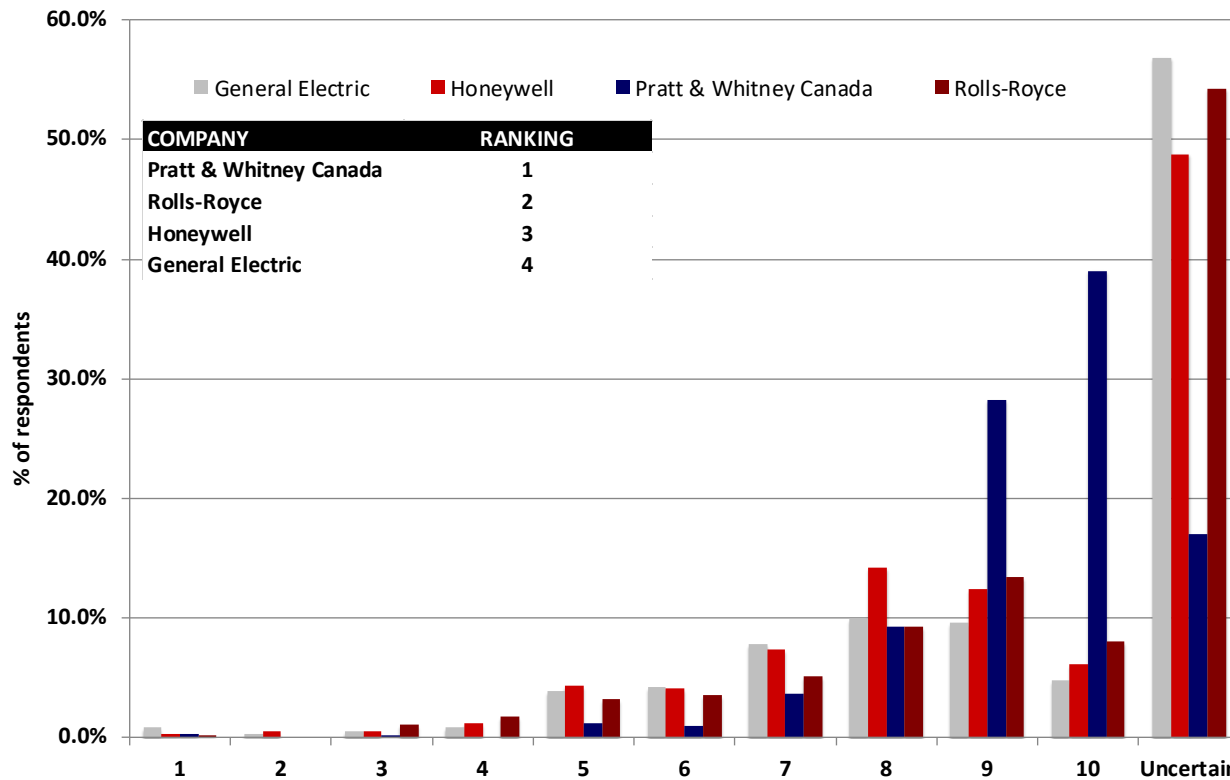


Pratt & Whitney Canada, Rolls-Royce, and General Electric are the top-rated jet engine manufacturer brands

Brand Reputations

Q4 2019 Survey

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



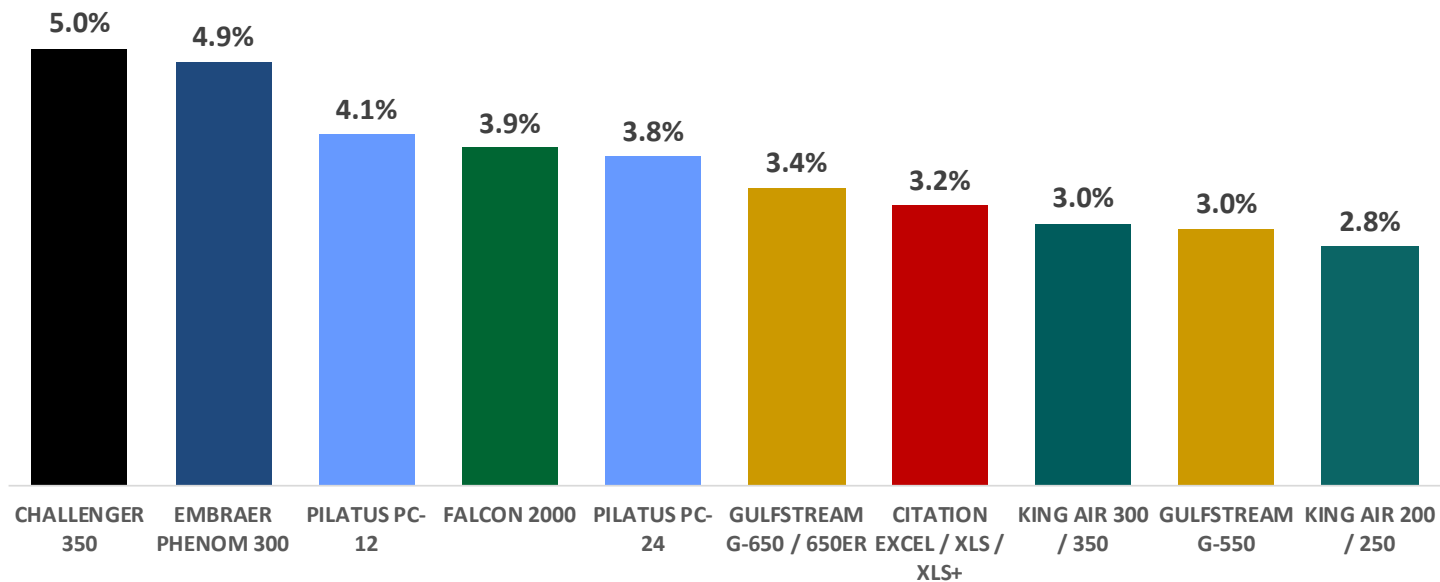
Pratt & Whitney Canada is the highest rated turboprop engine manufacturer brand, well ahead of Rolls-Royce, Honeywell, and General Electric

Aircraft Models for Next Purchase

Which aircraft brand / model are you most interested in for your next business aircraft acquisition?

Q1 2019 – Q4 2019 Surveys

Model most interested in for next purchase - New and Preowned
Top 10 models: Q1 2019 - Q4 2019



The top models respondents are most interested in for their next purchase (new and preowned) are Challenger 350, Embraer Phenom 300, Pilatus PC-12 and Falcon 2000

Aircraft Owner / Operator Opinions

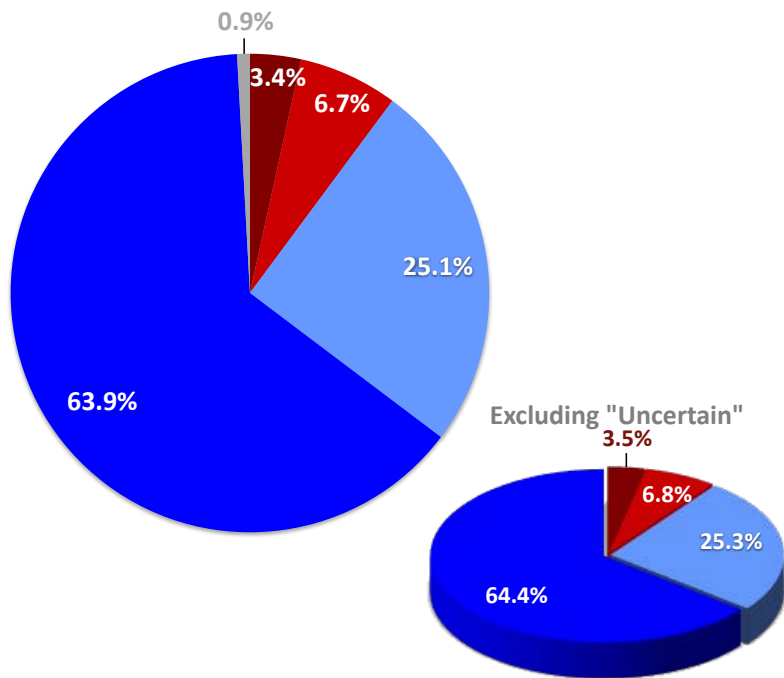
Please evaluate these statements and indicate the extent to which you agree or disagree:



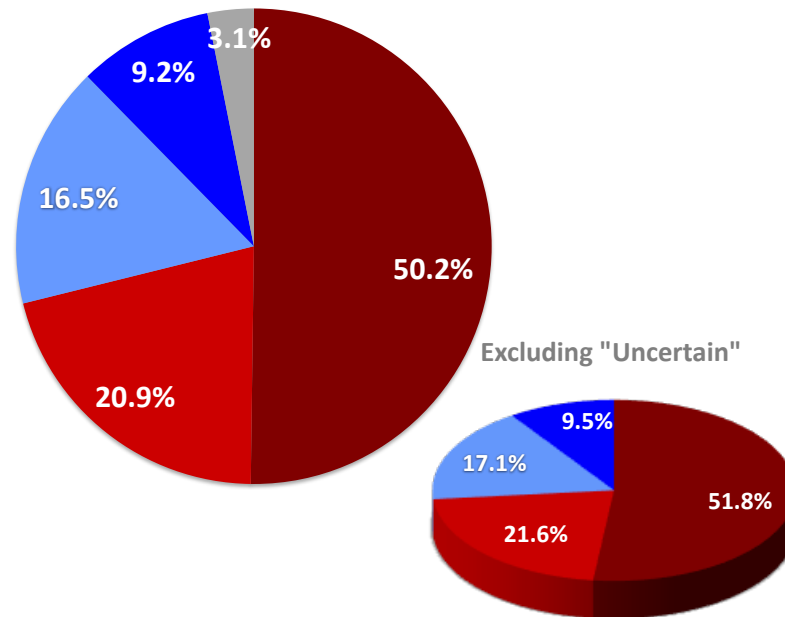
Q4 2019 Survey

I/We are comfortable flying aircraft greater than 10 years old

We fly new aircraft for up to five years and then replace them



89.8% Somewhat / Strongly Agree



26.6% Somewhat / Strongly Agree

Aircraft Owner / Operator Opinions

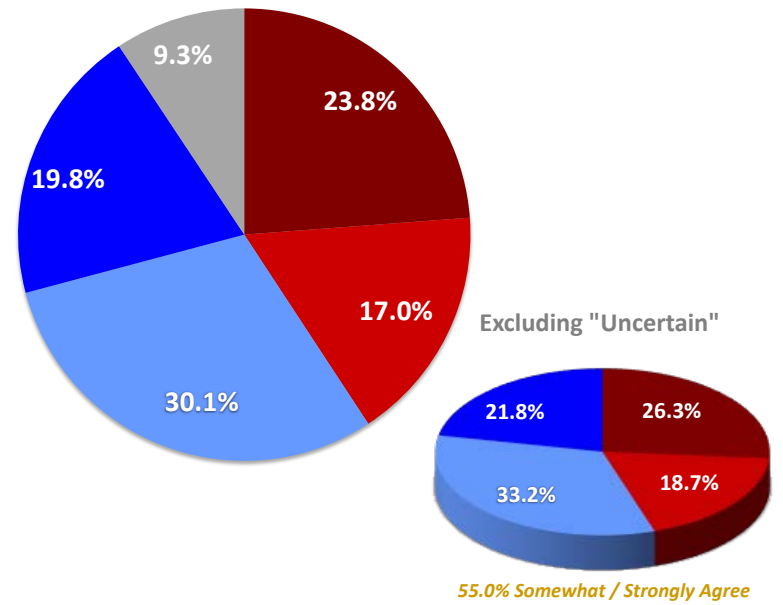
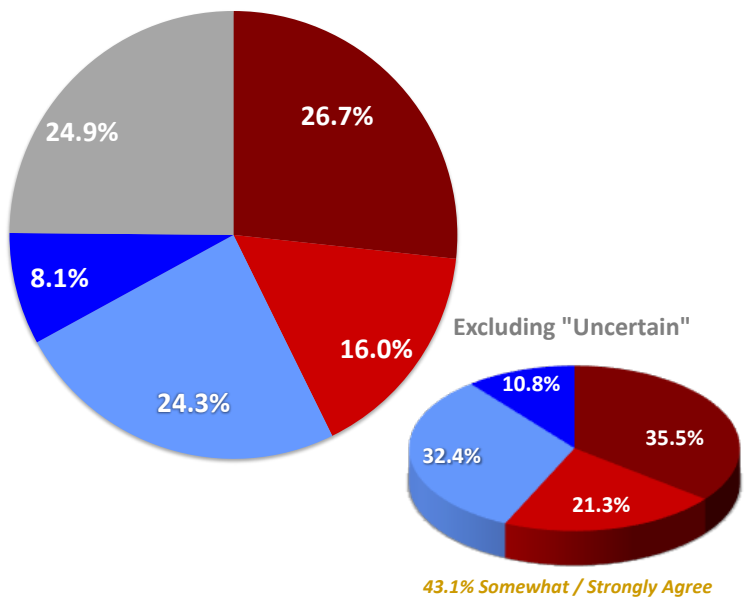
Please evaluate these statements and indicate the extent to which you agree or disagree:



Q4 2019 Survey

I/we will seriously consider flying with alternative jet fuels in the next 12 months

I/we will seriously consider upgrading our aircraft WiFi system in the next 12 months



Aircraft Owner / Operator Opinions

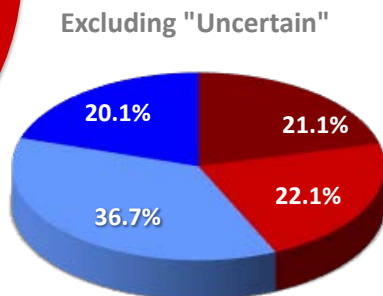
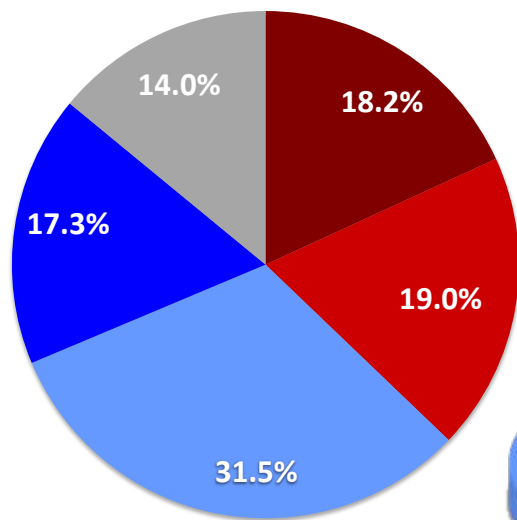
Please evaluate these statements and indicate the extent to which you agree or disagree:



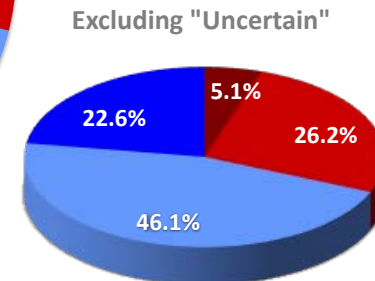
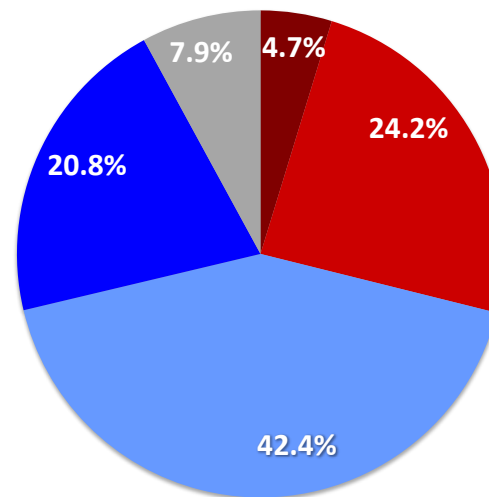
Q4 2019 Survey

I believe that an uber-like model for business aircraft will be developed within the next 3 years

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



56.8% Somewhat / Strongly Agree



68.6% Somewhat / Strongly Agree

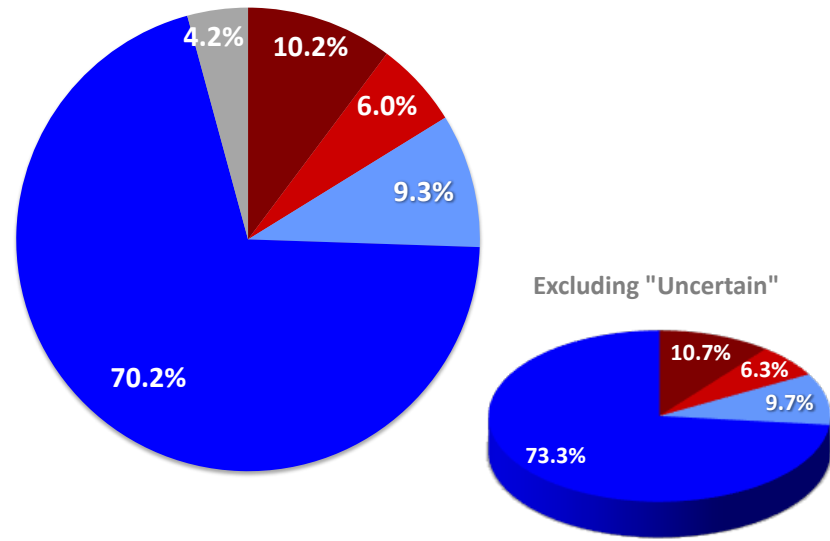
Aircraft Owner / Operator Opinions

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



Q4 2019 Survey

All of our aircraft will be ADS-B Out compliant by December 31, 2019



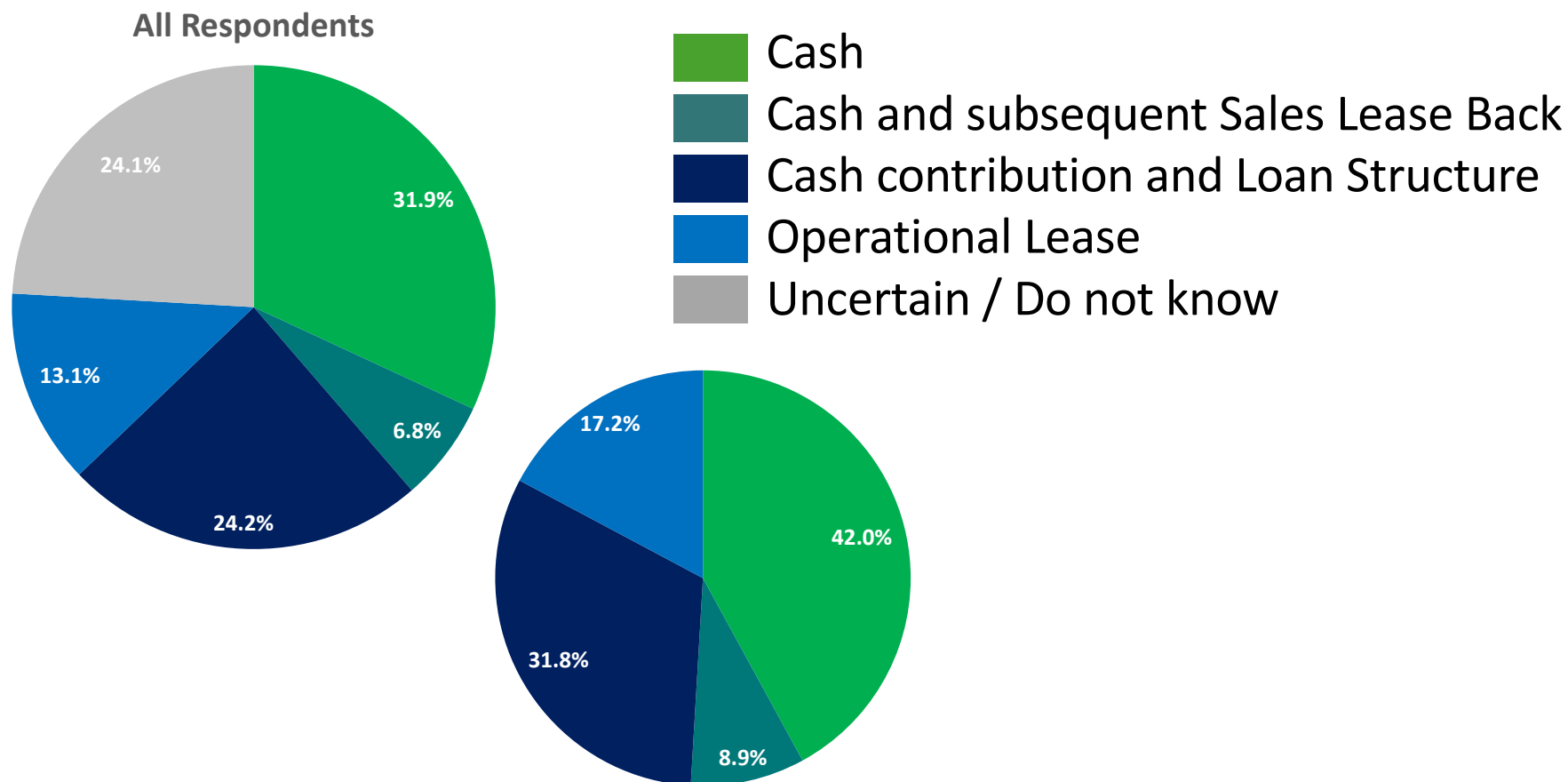
83.1% Somewhat / Strongly Agree

Financing Aircraft Purchases

How do you plan to finance your next business aircraft purchase?

Q1 2019 – Q4 2019 Surveys

New Aircraft Purchases

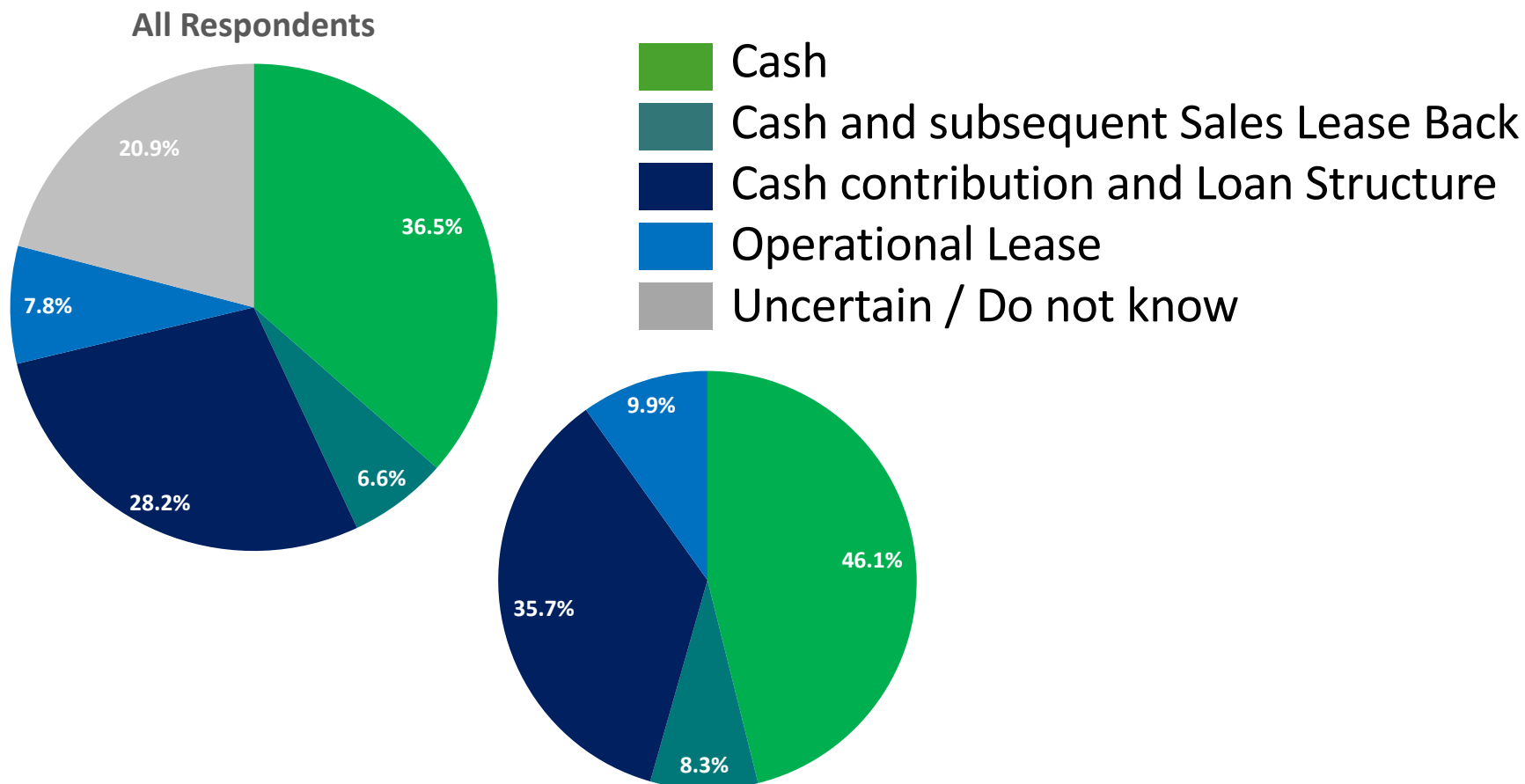


Financing Aircraft Purchases

How do you plan to finance your next business aircraft purchase?

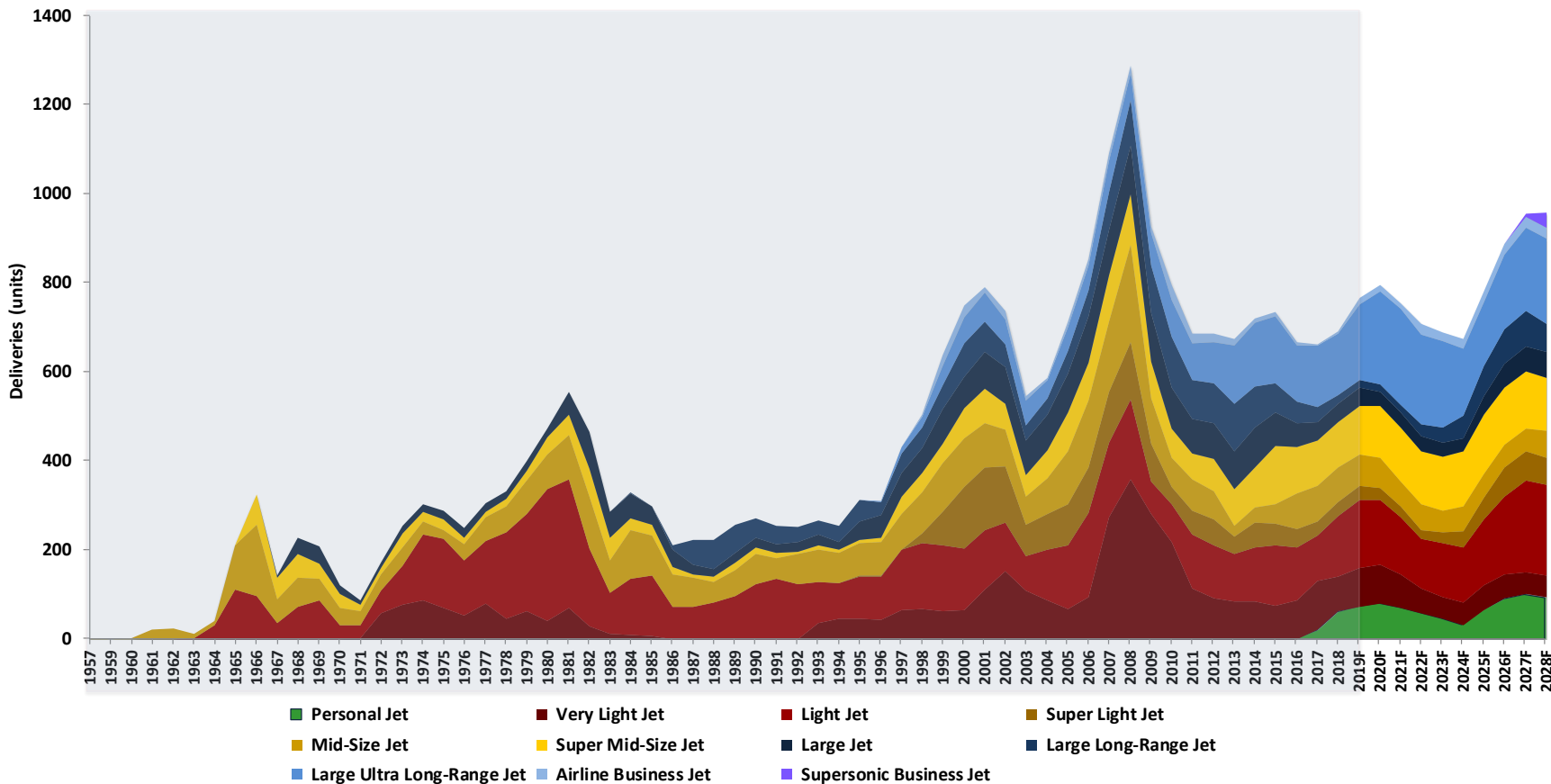
Q1 2019 – Q4 2019 Surveys

Preowned Aircraft Purchases



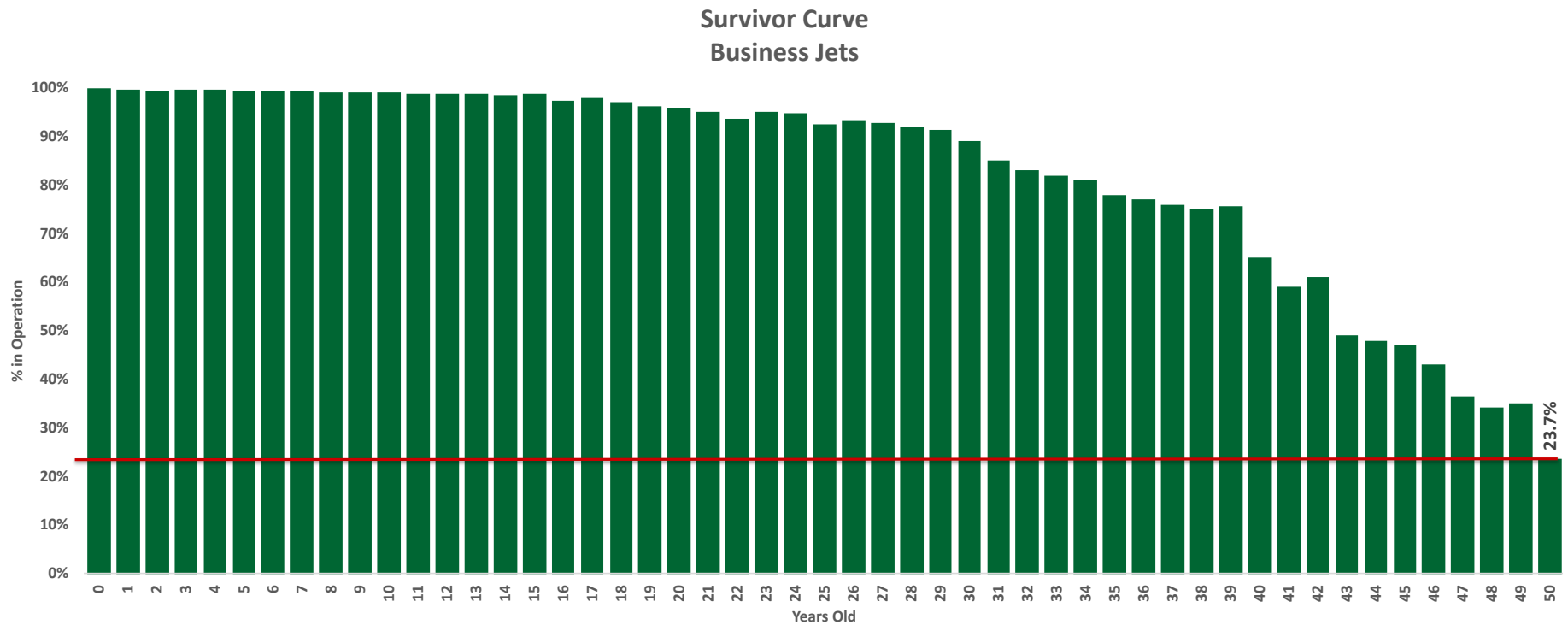
Business Jet Delivery History & Forecast

Business jet delivery forecast by size category: Historical - 2028



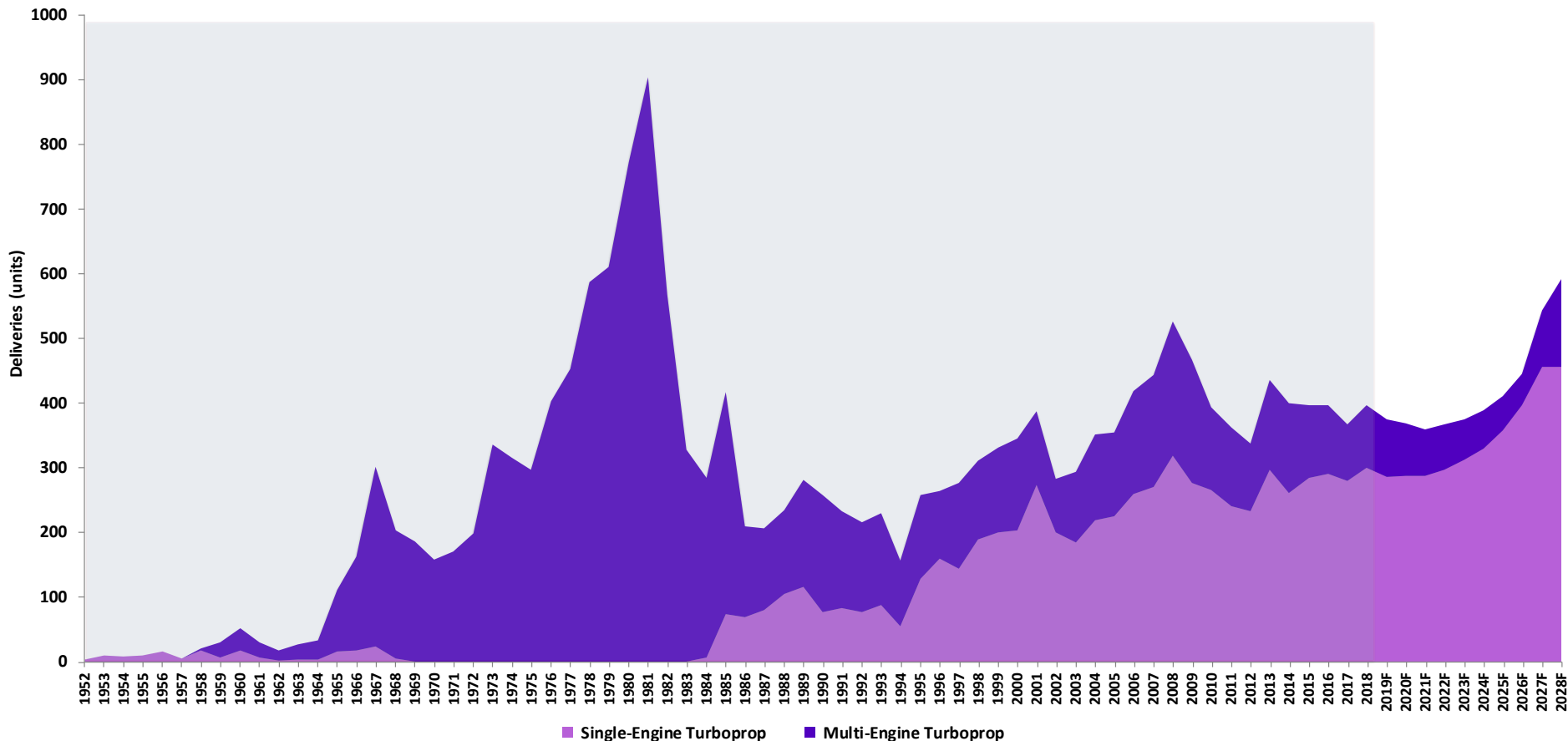
JETNET iQ 10-year forecast for 2019-2028 is for 7,959 new business jet deliveries (including single-engine Personal Jets) valued at \$240 billion (\$U.S. 2019)

Business Jet Survivor Curve



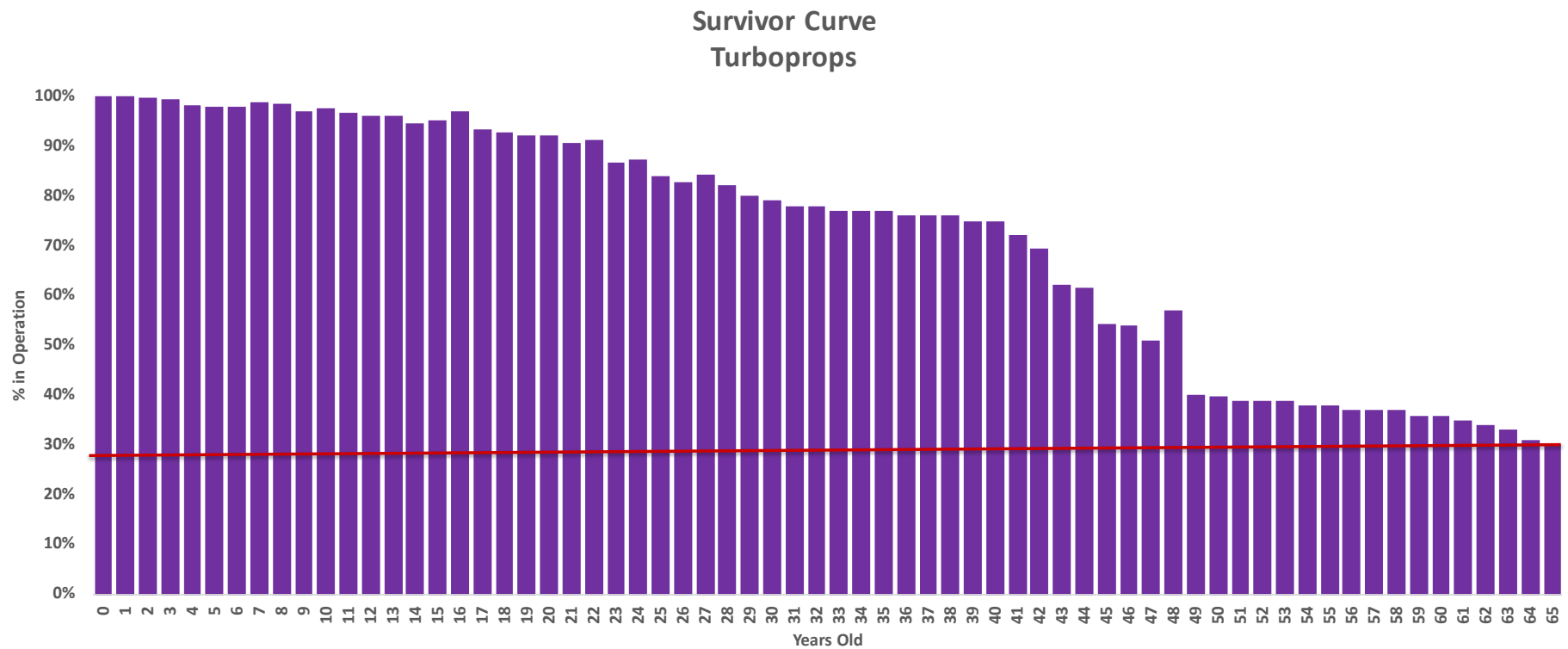
Turboprop Delivery History & Forecast

Turboprop delivery forecast by size category: Historical - 2028



JETNET iQ 10-year forecast for 2019-2028 is for 4,222 new turboprop deliveries valued at \$19 billion (\$U.S. 2019)

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 CONSULTING 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.