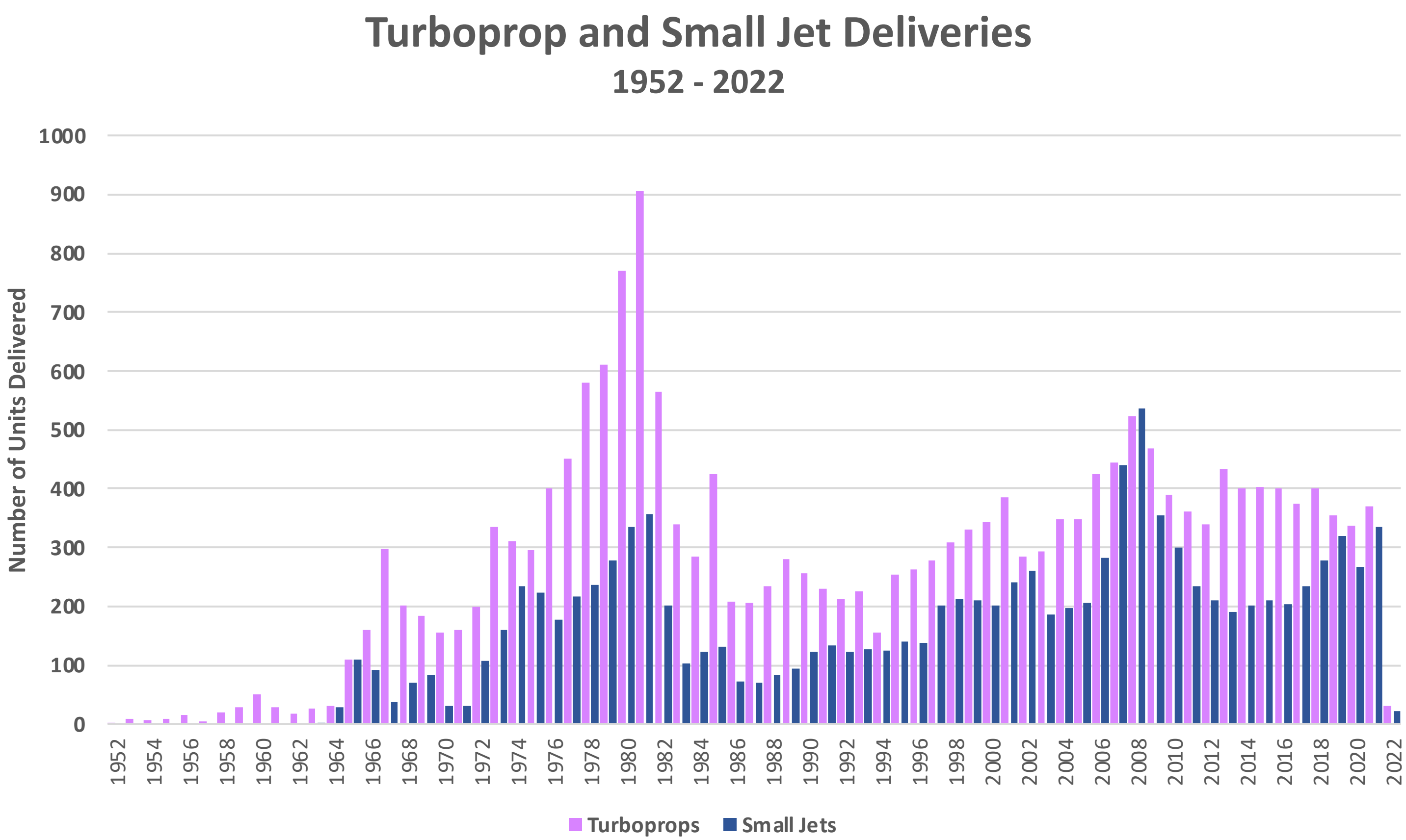
Turboprop and Light Jet Market Report

April 2022

BUSINESS AVIATION MARKET INTELLIGENCE

Historical Deliveries: Turboprops and Light Jets

1952 - 2022



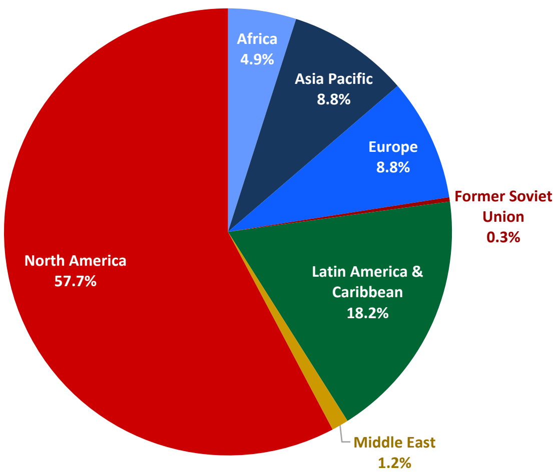
There were about 700 new Turboprop and Light Jet aircraft delivered worldwide in 2021, up more than 16% over the same period 5 years earlier

Note: "Small Jets" include Personal Jets, Very Light Jets, and Light Jets (U.S. Part 23 or equivalent)

Global Distribution of Turboprop Fleet

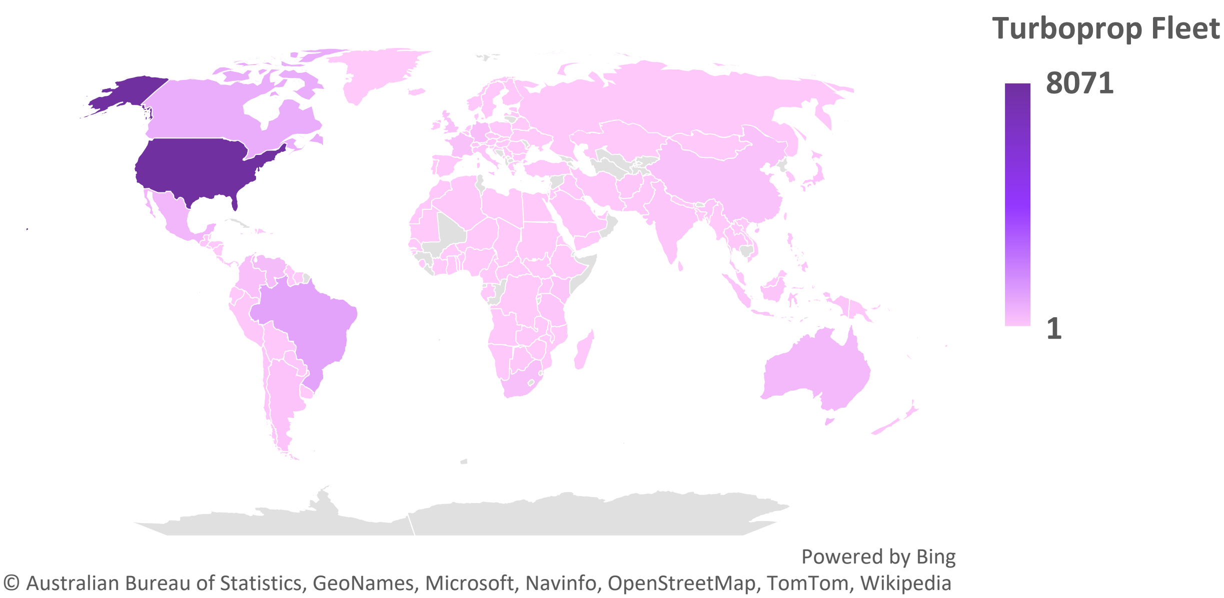
As of March 31, 2022

Turboprop Fleet by Region
March 31, 2022



Turboprop Fleet by Country

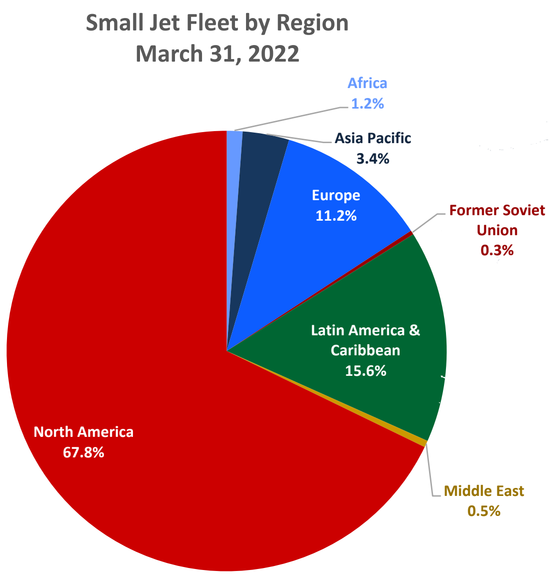
March 31, 2022

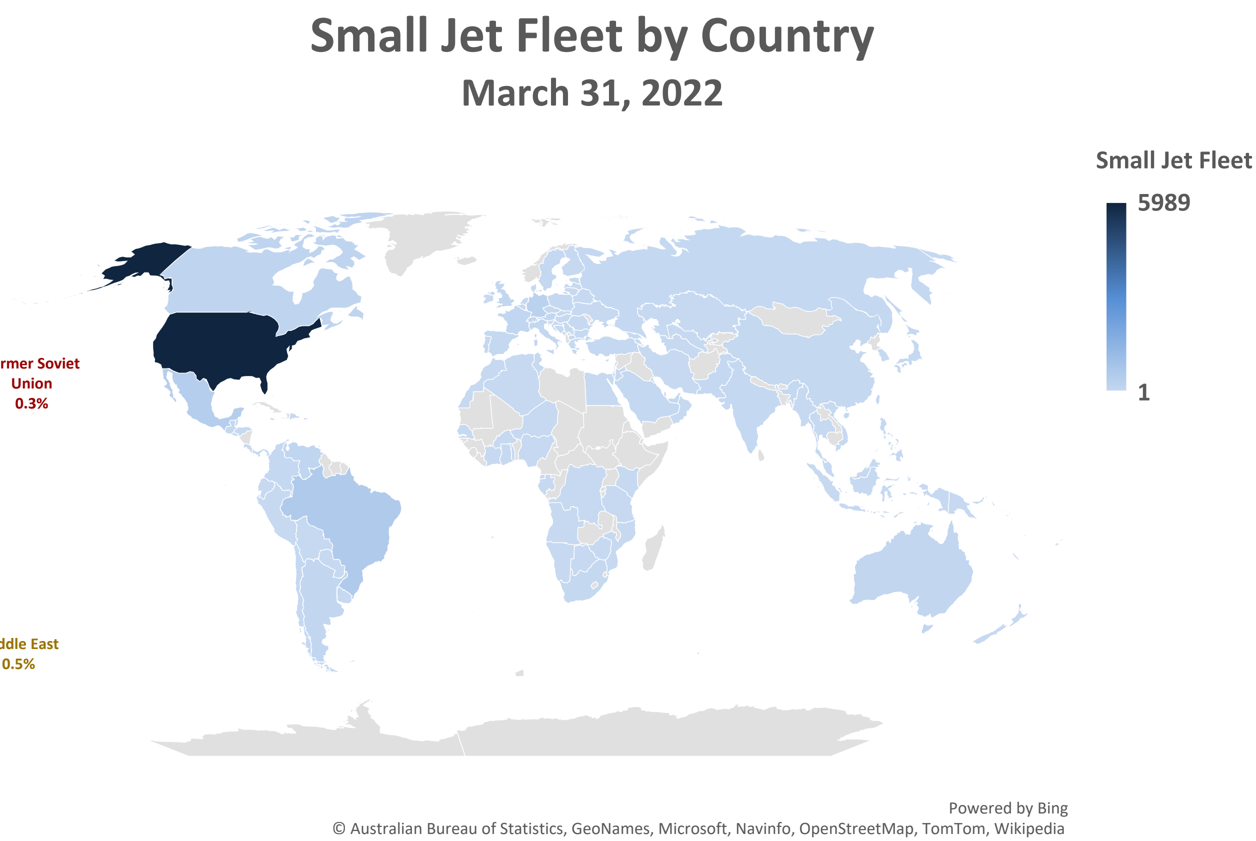


Almost 52% of the turboprop fleet is based in the United States, followed by Brazil, Canada, Mexico and Australia

Global Distribution of Small Jets

As of March 31, 2022



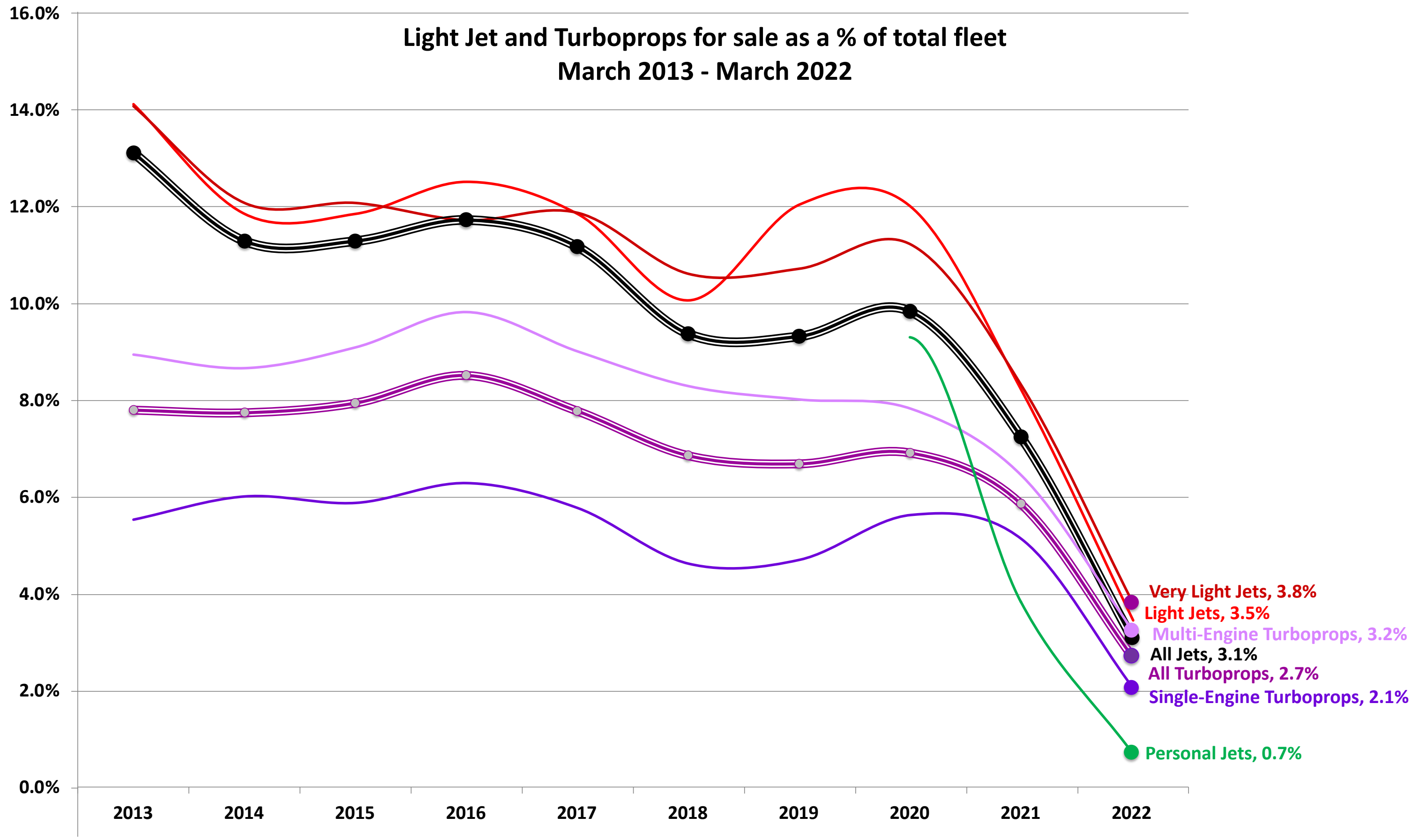


North America accounts for more than 2/3rds of all Small Jets in operation worldwide, with the U.S. the home base for 64% of the world fleet

Note: "Small Jets" include Personal Jets, Very Light Jets, and Light Jets (U.S. Part 23 or equivalent)

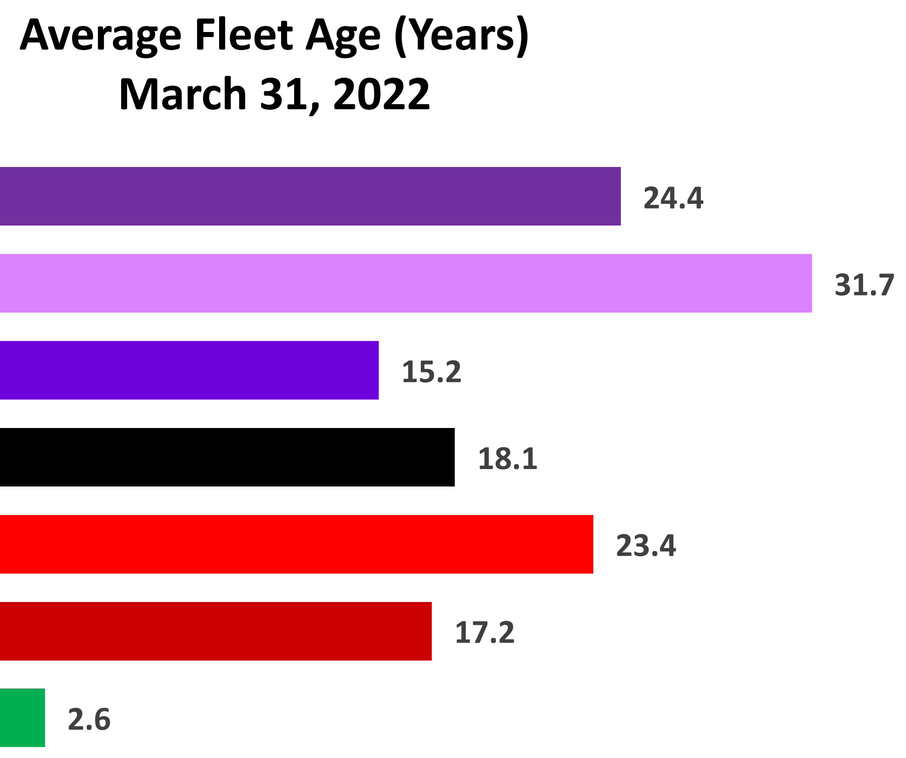
Percentage of Fleet for Sale

March 31, 2013 – March 31, 2022



For-sale inventory is at historically low levels across all aircraft size categories, continuing a broad downward since the beginning of the COVID pandemic

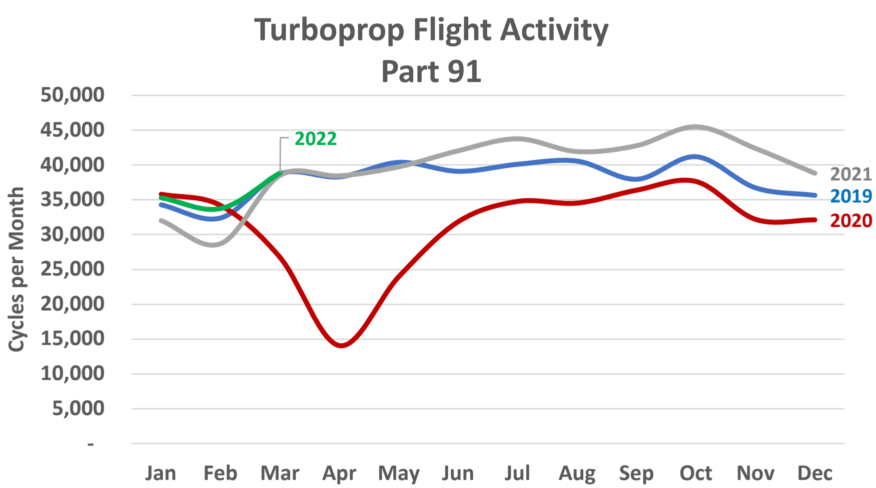
Average Fleet Age
March 31, 2022

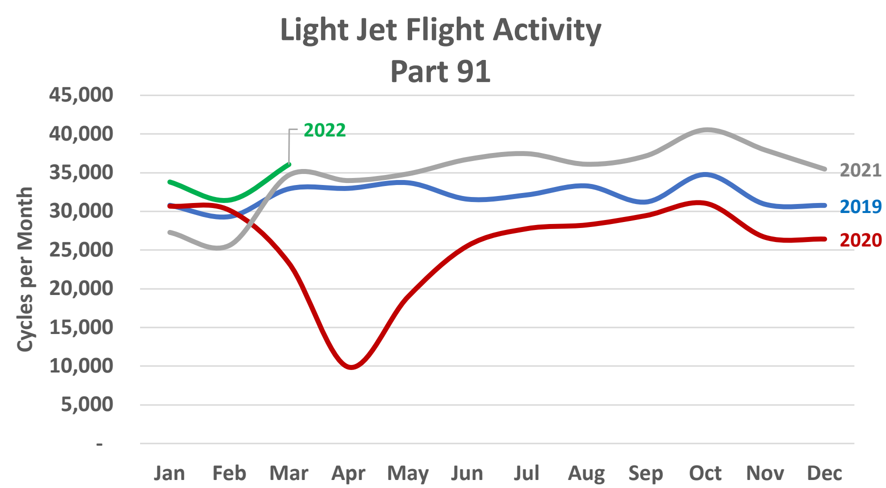


Average fleet age varies widely by aircraft size category, influenced by R&D trends to meet customer expectations and encourage sales of new aircraft

Aircraft Utilization – U.S. Part 91

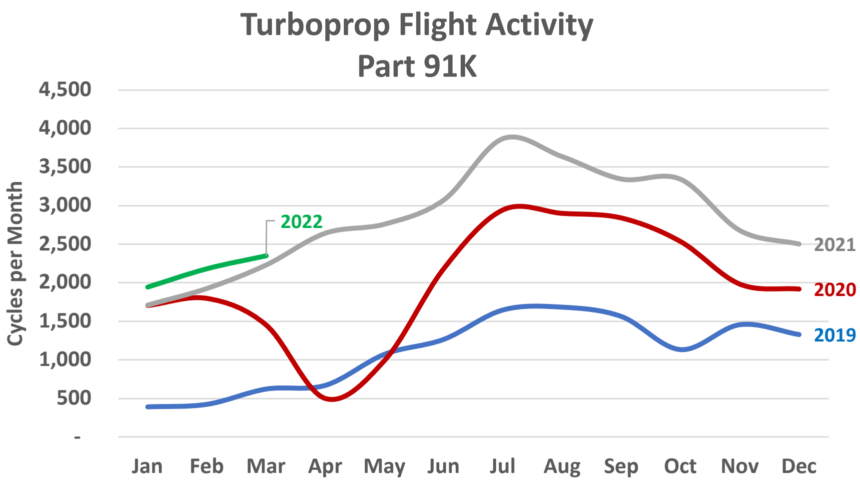
2019 - 2022

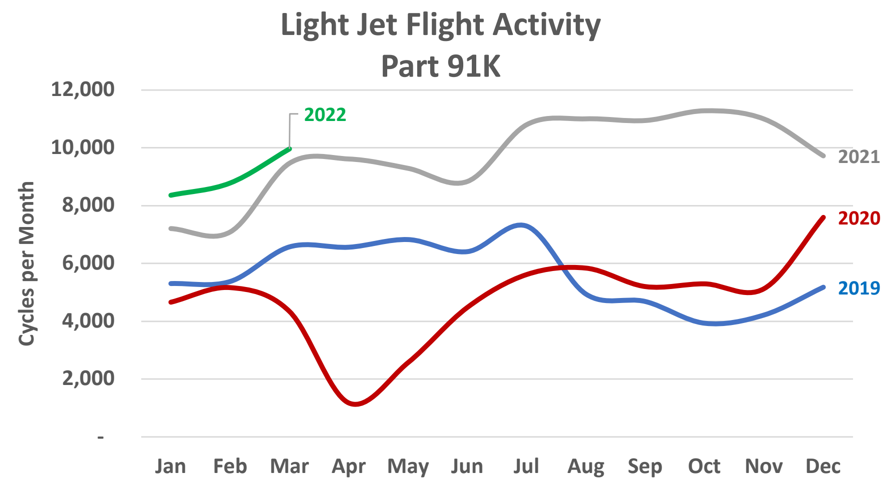




U.S. Part 91 flight operations (private and corporate) for turboprops and light jets so far in 2022 are tracking closely to or above pre-pandemic levels

Aircraft Utilization – U.S. Part 91K
2019 - 2022

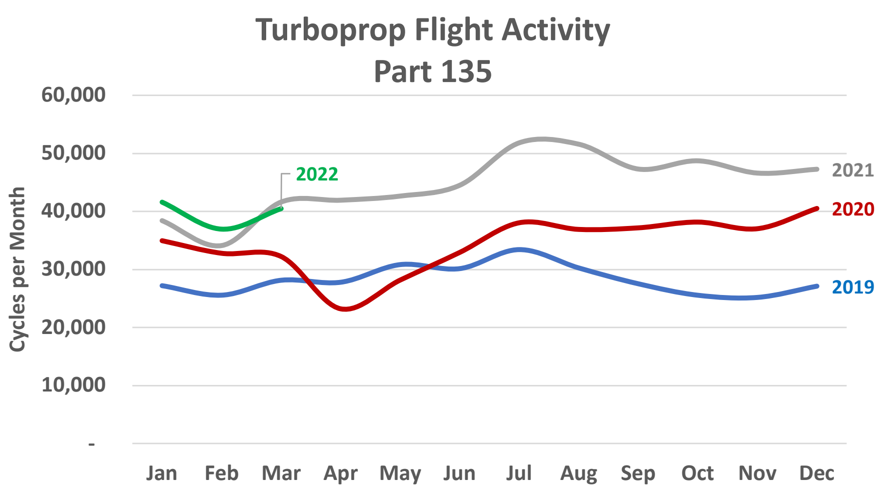


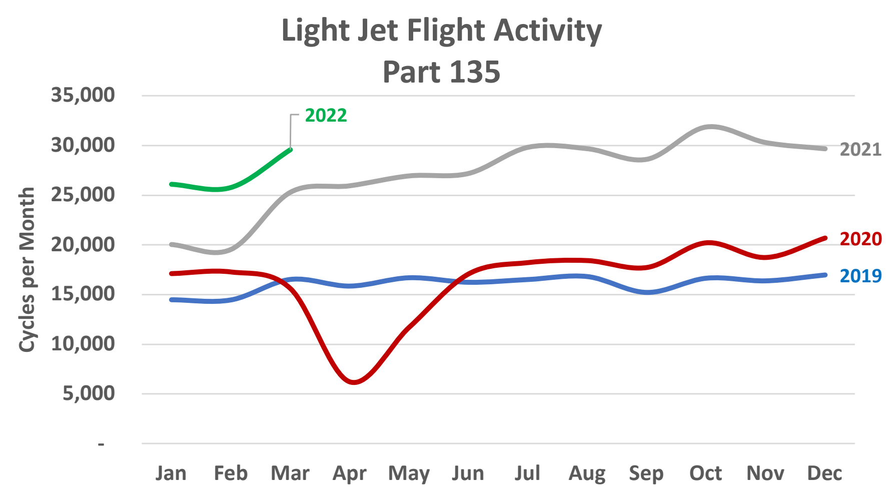


U.S. Part 91K flight operations (fractional) rebounded strongly in 2021 and utilization remains well above pre-COVID levels

Aircraft Utilization – U.S. Part 135

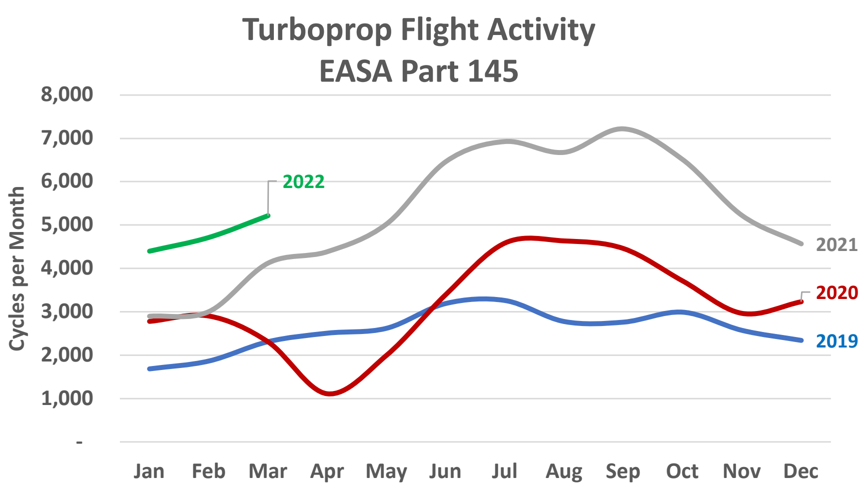
2019 - 2022

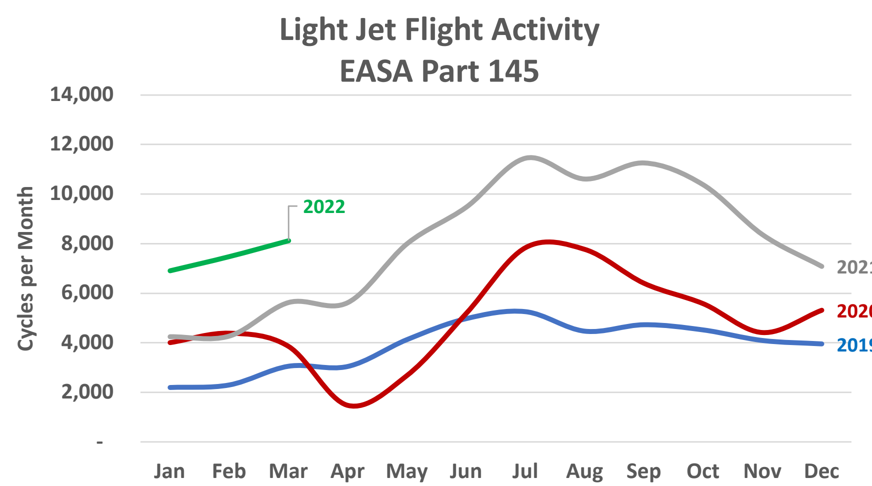




After a short-lived drop in April/May 2020, U.S. Part 135 flight operations (on-demand charter) have accelerated and are well above pre-COVID levels

Aircraft Utilization – Europe
2019 - 2022

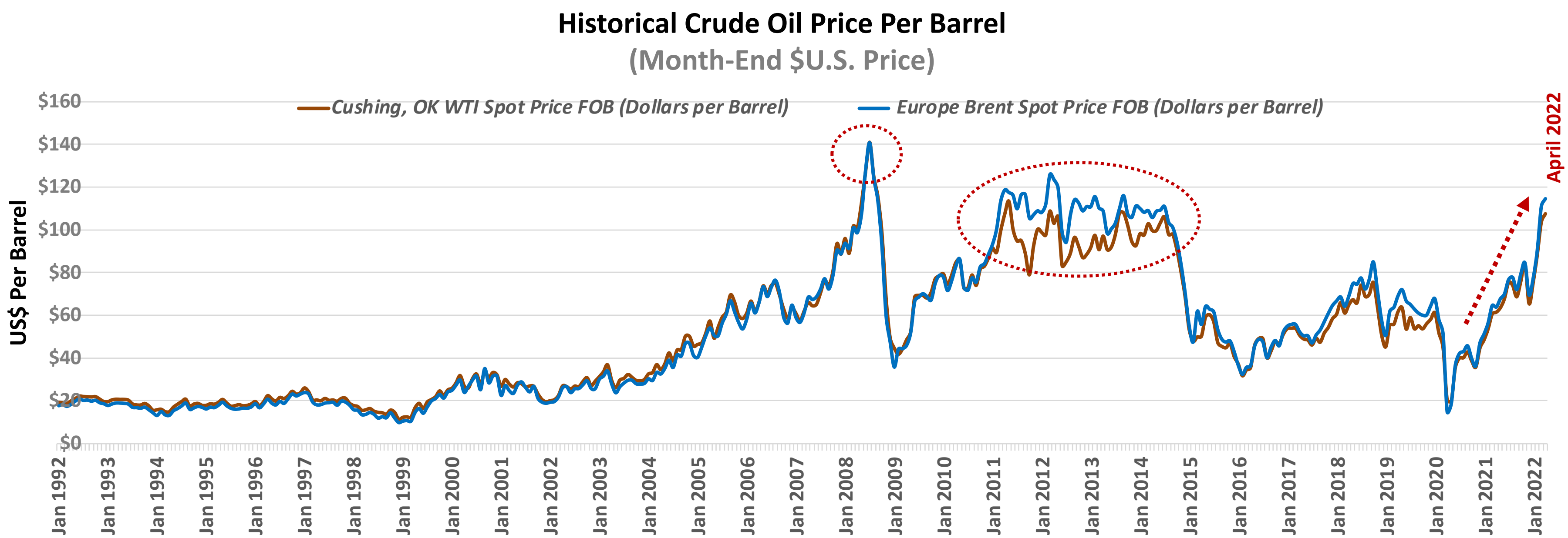




Q1 2022 flight activity in Europe is strongly ahead of prior years in the popular turboprop and light jet segments

Crude Oil Price Per Barrel

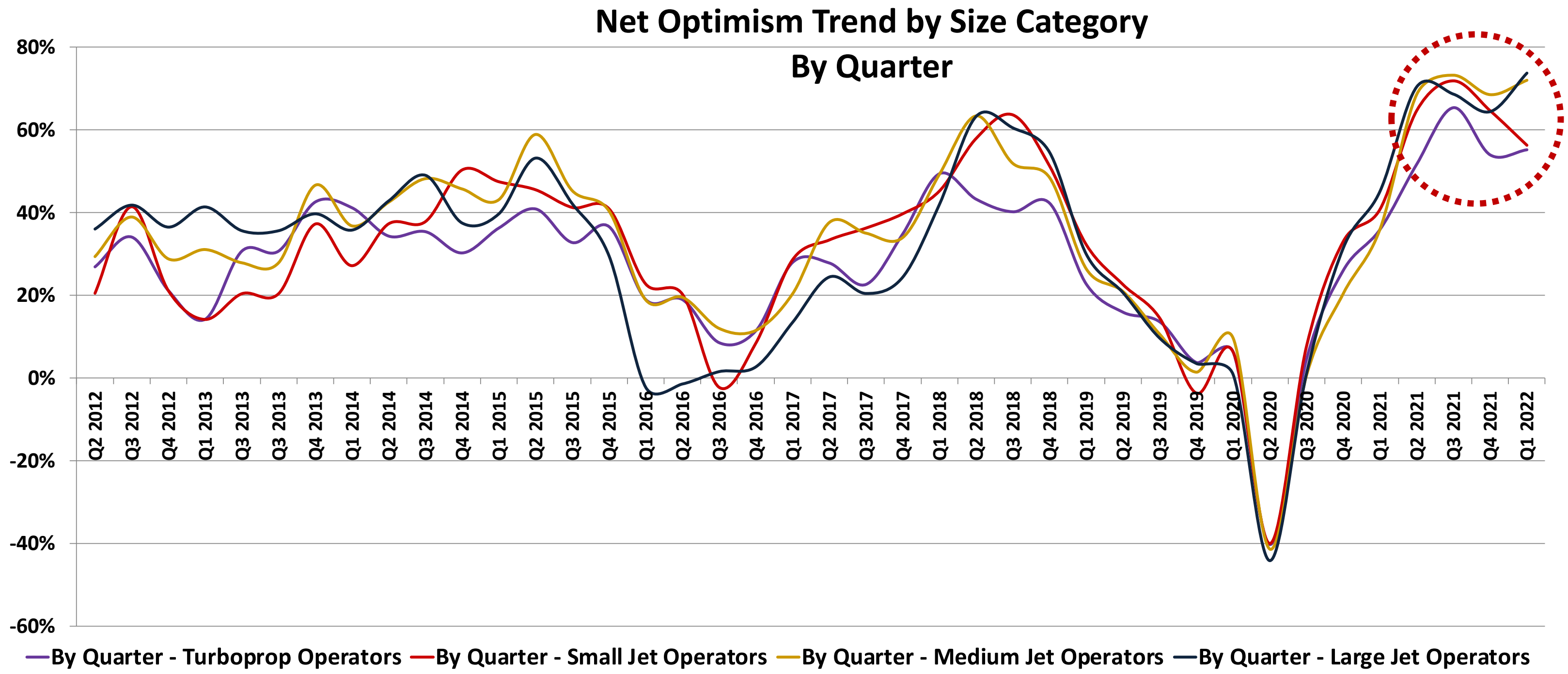
January 1, 1992 – April 1, 2022



Crude oil prices are currently on the rise; on April 1, 2022, U.S. and European prices per barrel were the highest since September 2013

Aircraft Owner / Operator Sentiment
Q2 2012 - Q1 2022

Where is the Business Aviation Industry in the Current Business Cycle?



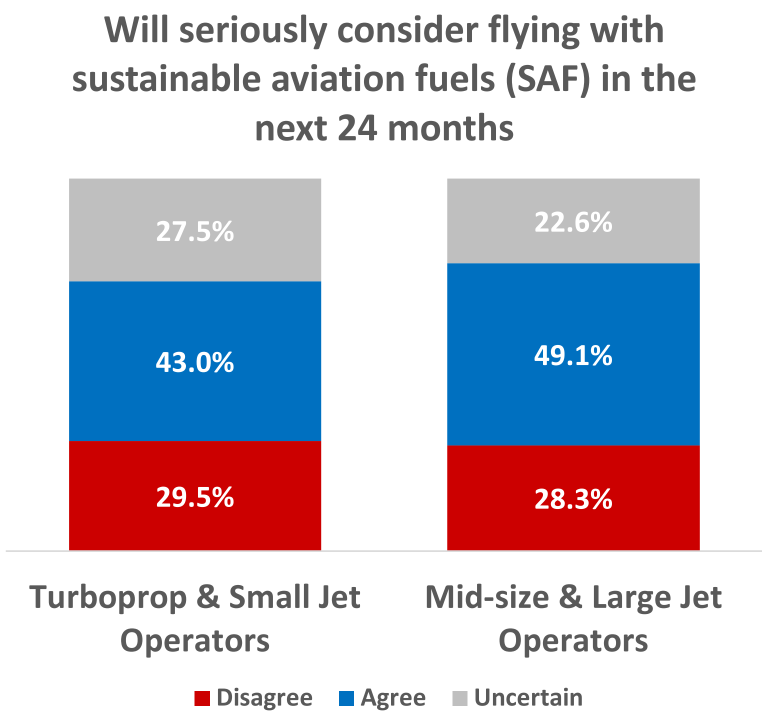
Business aircraft owner / operator sentiment remains strong, and the highest levels we have recorded since the launch of JETNET iQ Surveys

Note: "Net Optimism" refers to the net difference between the percentage of respondents who believe that the industry is past the low point in the current business cycle, minus the percentage of respondents who believe that we have not yet reached the low point

Use of Sustainable Aviation Fuel

Next 24 Months - Aircraft Owner/Operator Opinion

Q1 2022 JETNET iQ Survey

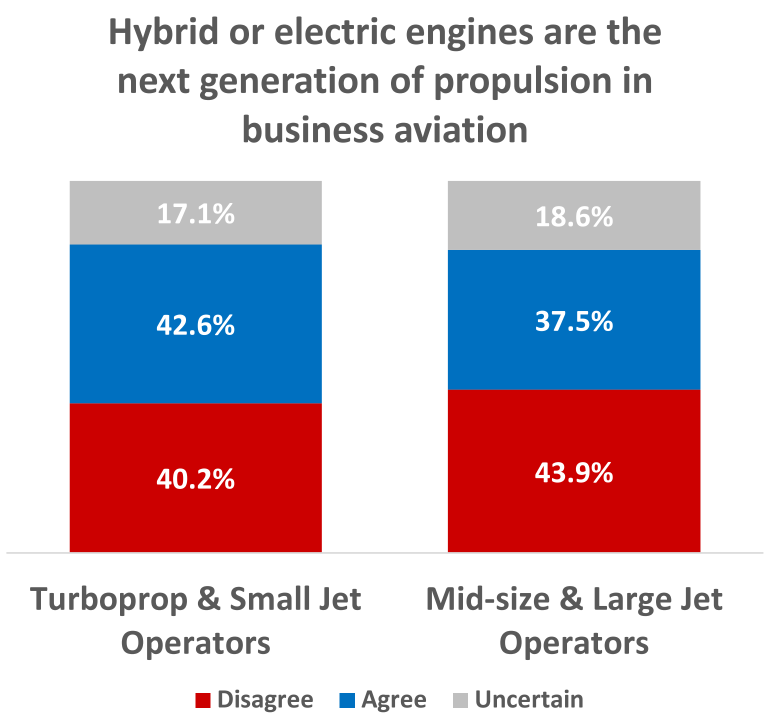


43% of turboprop and small jet operators indicate that they will seriously consider flying with SAF in the next 24 months

Opinion – Hybrid or Electric Propulsion

Aircraft Owner/Operator Opinion

Q1 2022 JETNET iQ Survey

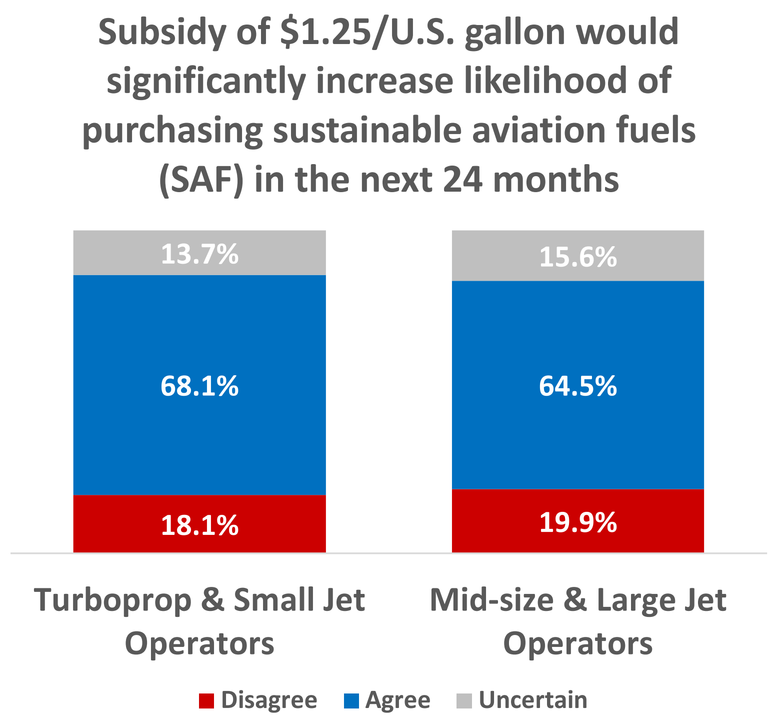


Turboprop and small jet operators appear to be somewhat more accepting of new hybrid or electric propulsion technologies

Opinion – Impact of Subsidy for SAF

Next 24 Months – Aircraft Owner/Operator Opinion

Q1 2022 JETNET iQ Survey



Owners / operators across all aircraft size categories appear to be very receptive to a per-gallon fuel subsidy to encourage SAF adoption

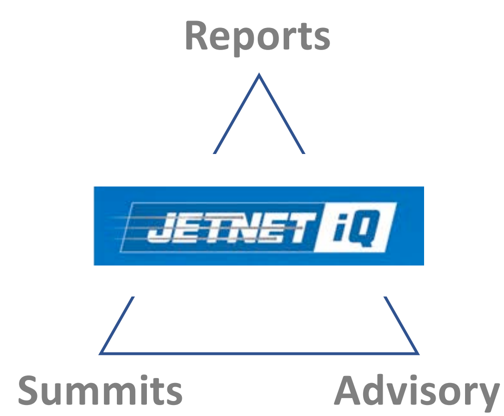
About JETNET iQ

JETNET iQ is a market research, strategy, and forecasting service for business aviation.

1. **JETNET iQ Reports** are the definitive analytical reference for business aviation, incorporating quarterly state-of-the-industry analyses, owner / operator surveys, and detailed delivery and fleet forecasts.

2. **JETNET iQ Summits** are annual thought-leadership conferences providing insights into the state of the industry, and unique networking opportunities with industry leaders.

3. **JETNET iQ Advisory** provides customized research and analysis services for clients on a project-by-project basis.



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