

09.05 Business aviation versus airlines

Are we still benefitting from poor airline service?

Airline versus business jet utilisation

The state of business travel post-lockdowns

Moderator: Alasdair Whyte, Corporate Jet Investor

Don Speith, VanGas Analytics

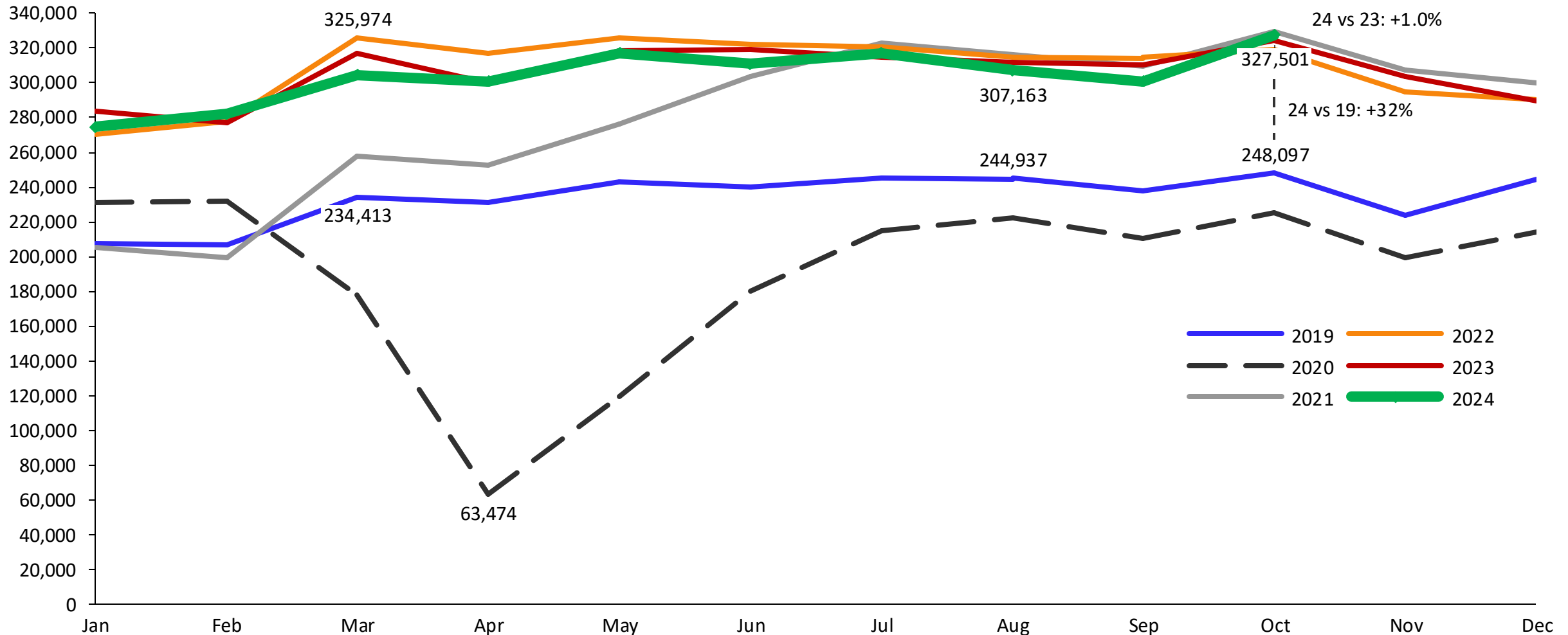
George Ferguson, Bloomberg

Richard Koe, WINGX

Global Business Jet Monthly Traffic in 2019-2024

Sustained step up in bizjet flight activity since the pandemic. Variances: operator type; aircraft; regions

Business Jet Departures

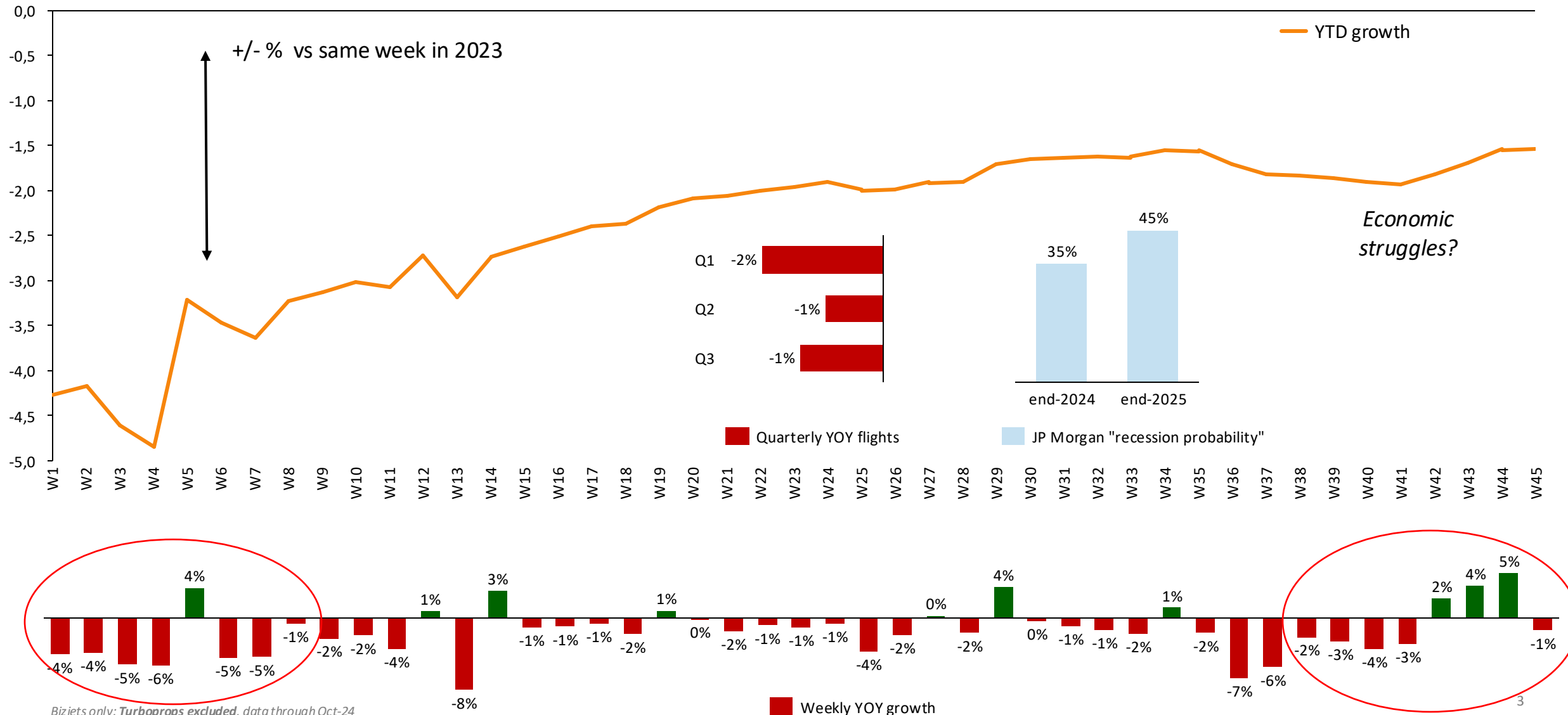


Bizjets only: Turboprops excluded, data through Oct-24

Source: WINGX; Global ATC and ADSB records

Focus on 2024 week-week: post-summer bizjet demand looks weak

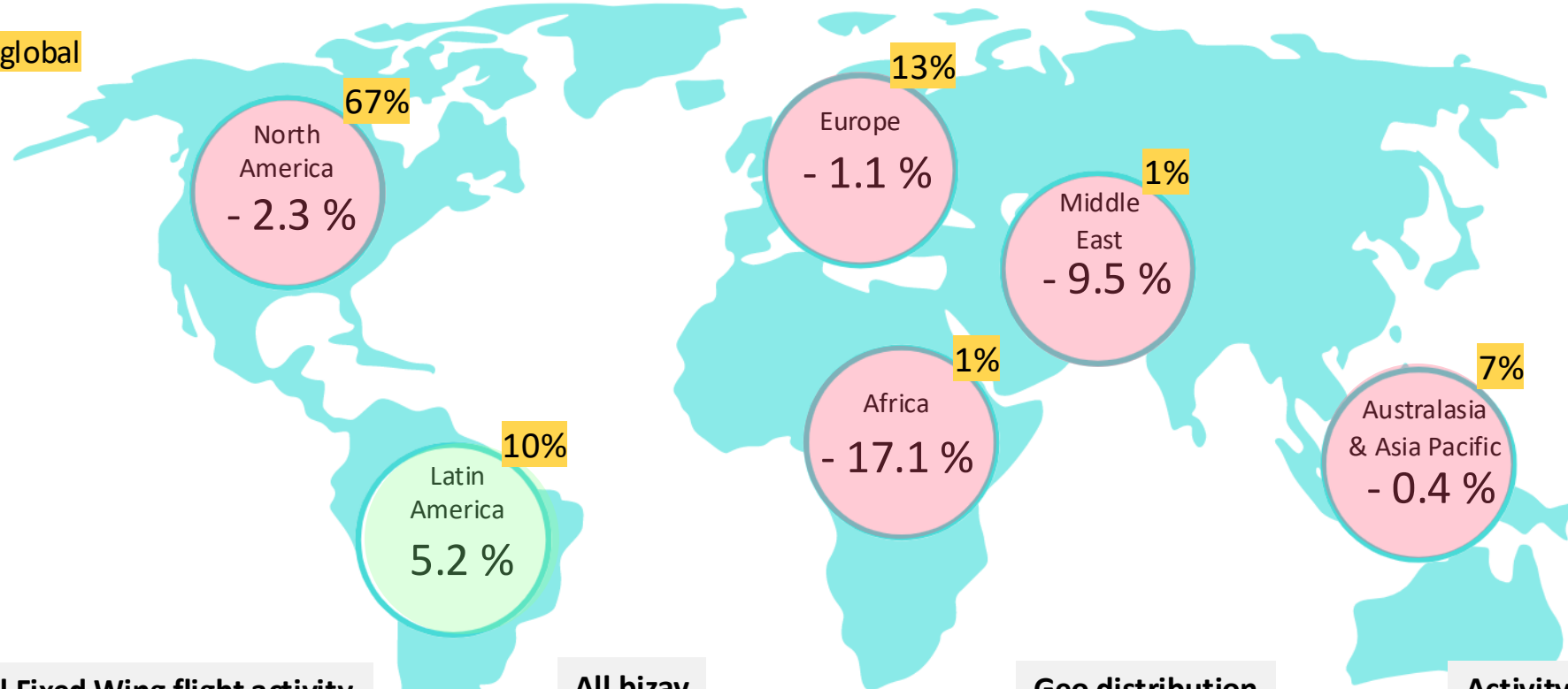
Only 10 of 45 weeks stronger than 2023; summer recovery, Q4 started weak, then a bump into elections week



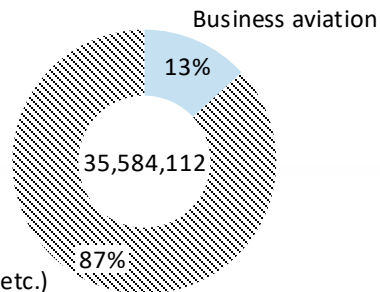
Global Business jet and prop activity by region

4.7M global business jet and turboprop flights YTD 2024, slightly behind 2023

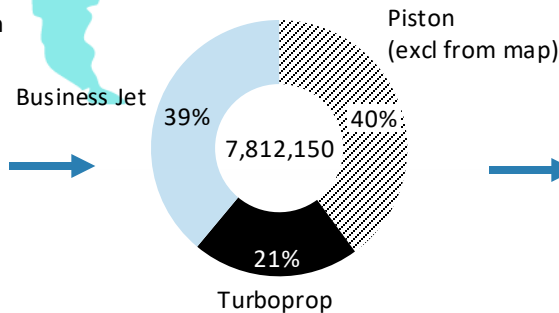
% = share of global



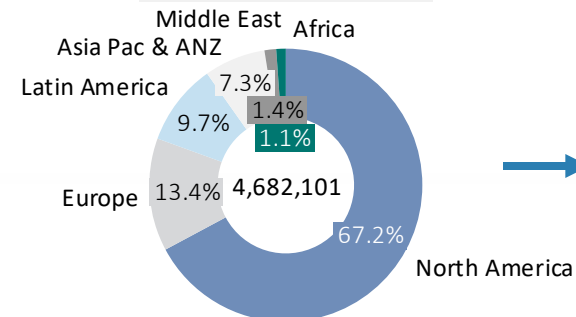
All Fixed Wing flight activity



All bizav



Geo distribution



Activity Trend 2024

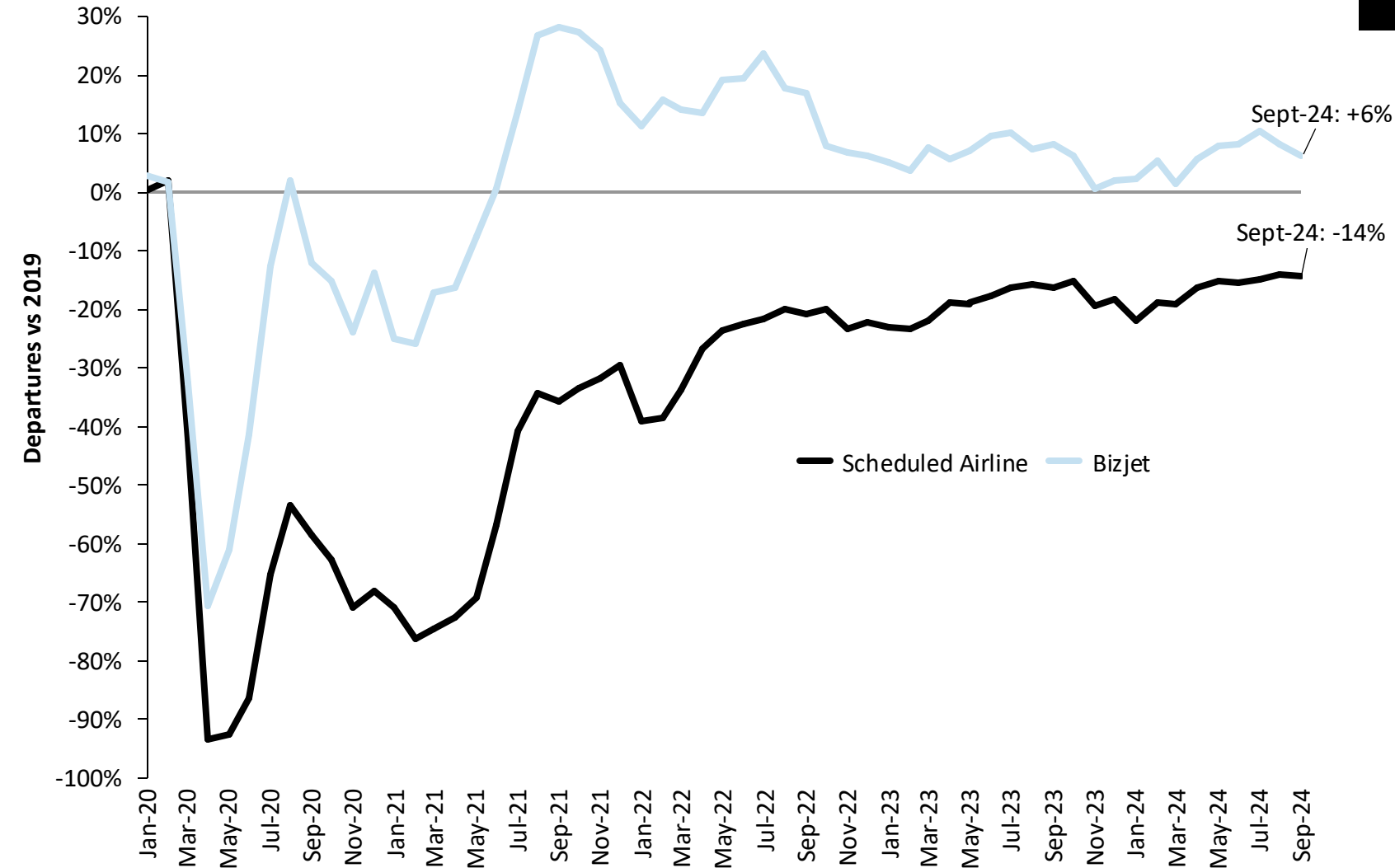


Business Aviation = non-scheduled flights on business jet and turboprop aircraft types

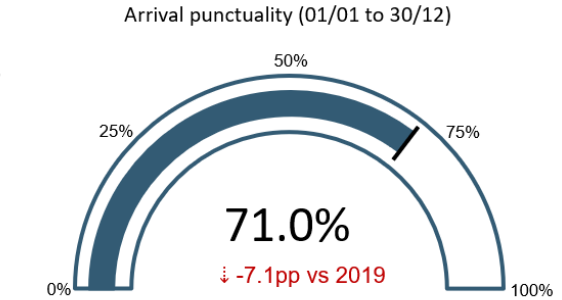
Source: WINGX; Global ATC and ADSB records

Bizjet vs airline activity trends in Europe

Still a factor in bolstering bizav activity

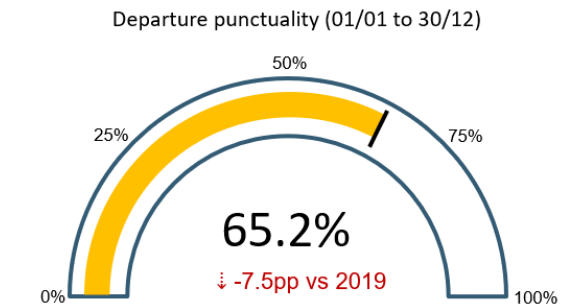


AIRLINE SERVICE PUNCTUALITY IN EUROPE 2023



Sep 2024
61.4%

78.1% in 2019
71.3% in 2022



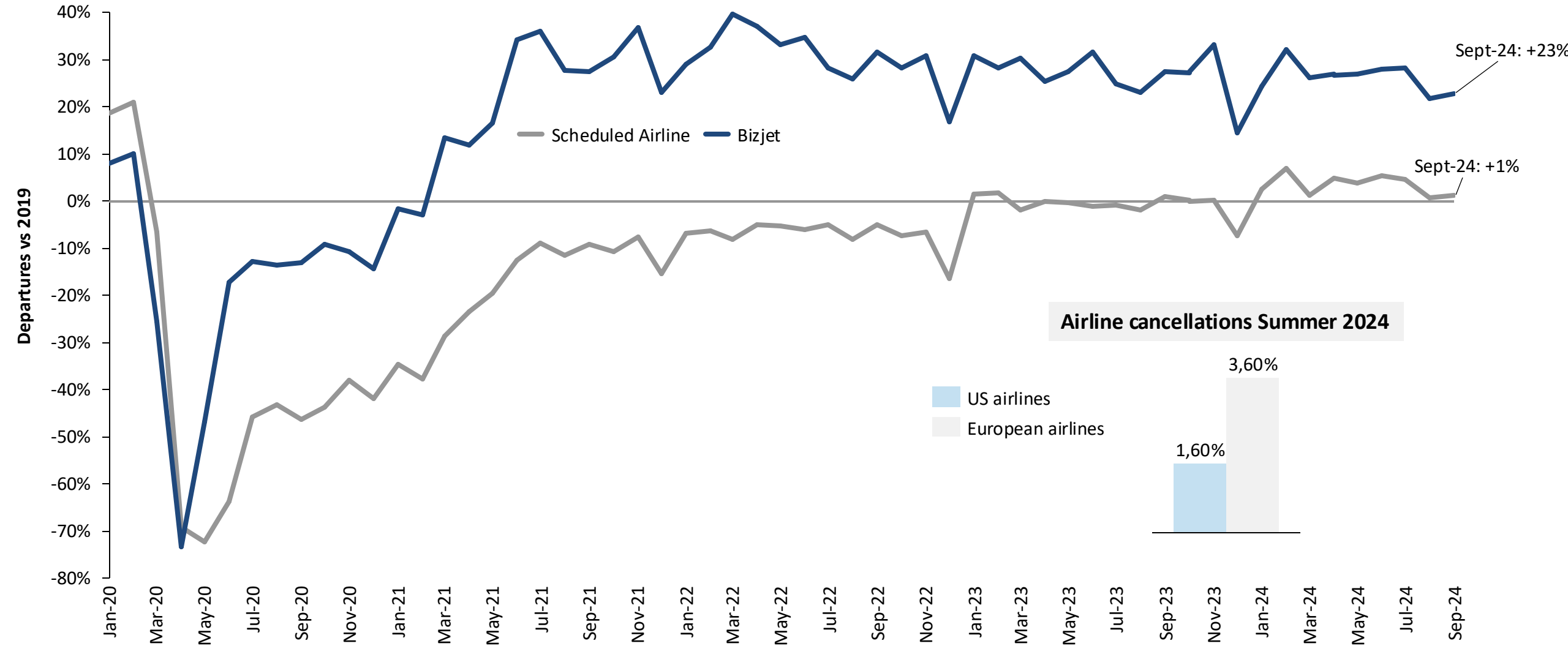
Sep 2024
60.5%

72.6% in 2019
65.9% in 2022

Source: Eurocontrol, Feb 2024

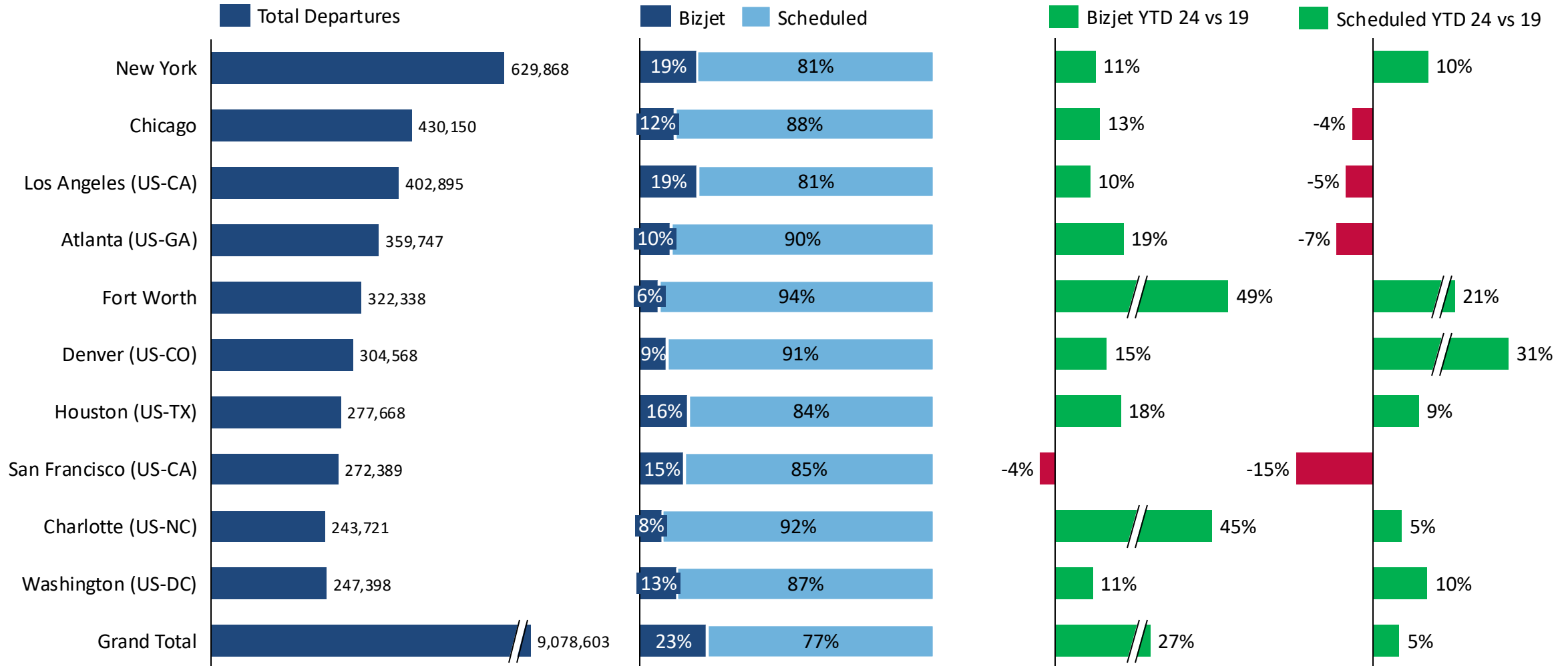
Bizjet vs airline activity trends in United States

Stronger airline recovery – limiting attraction of flying on-demand?



Relative rebound Bizjet vs Airline from key cities

US bizjet departures up 27% vs overall US scheduled departures at 5%. Overall, bizjet represent 23% of departures

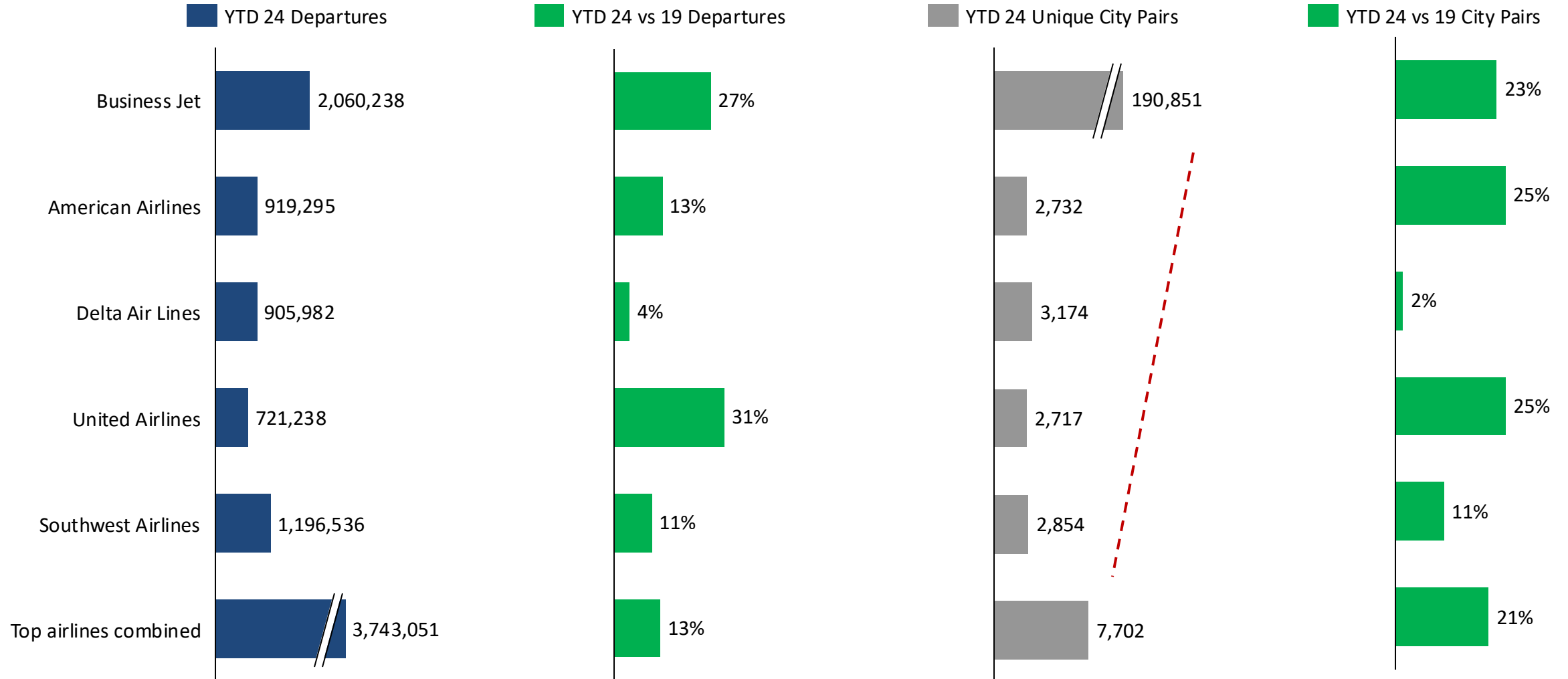


Bizjets only: **Turboprops excluded**, data through Oct-24

Source: WINGX; Global ATC and ADSB records

Bizjet vs Airline connectivity

US bizjet pairs = 25x more unique city pairs than connected by the major US air carriers



Bizjets only: Turboprops excluded, data through Oct-24

Source: WINGX; Global ATC and ADSB records

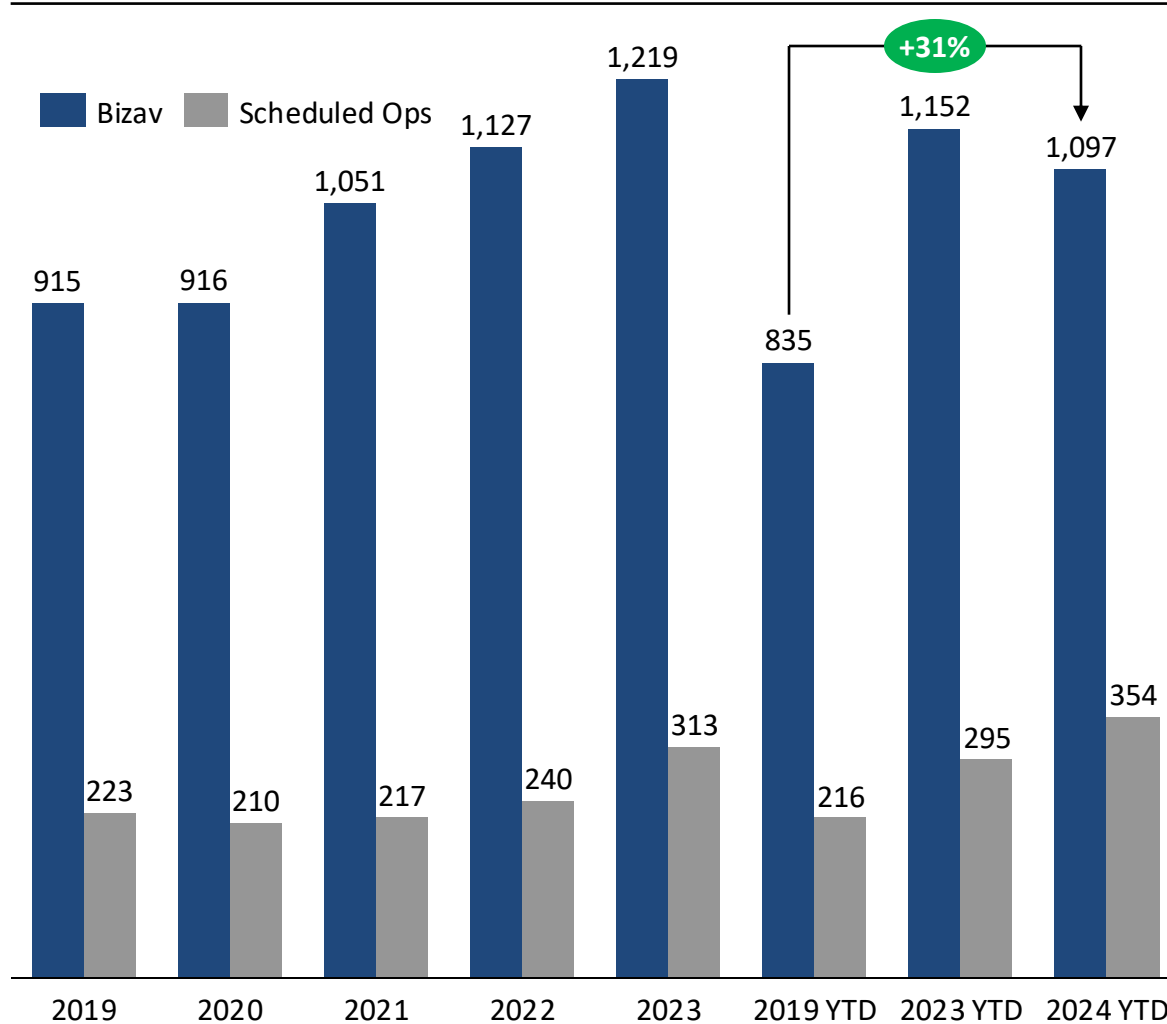
The History of Airlines and their Private Jet Partnerships

Airline	Current	Private Aviation Link
American Airlines	No	AMR Combs, Bombardier, Flexjet
Air France	No	Wijet
ANA	Yes	ANA Business Jet
British Airways	No	Textron Citation Air
Delta Air Lines	Yes	Comair, Delta AirElite, Delta Private Jets, Segrave Aviation, Wheels Up
Emirates	Yes	Emirates Executive Jet
Hainan Airlines	Yes	Deer Jet
Japan Air Lines	Yes	JAL Business Aviation, Dassault Aviation
JetBlue	Yes	JSX, JetSuite
Korean Air	Yes	Korean Air Business Jet, Flexjet

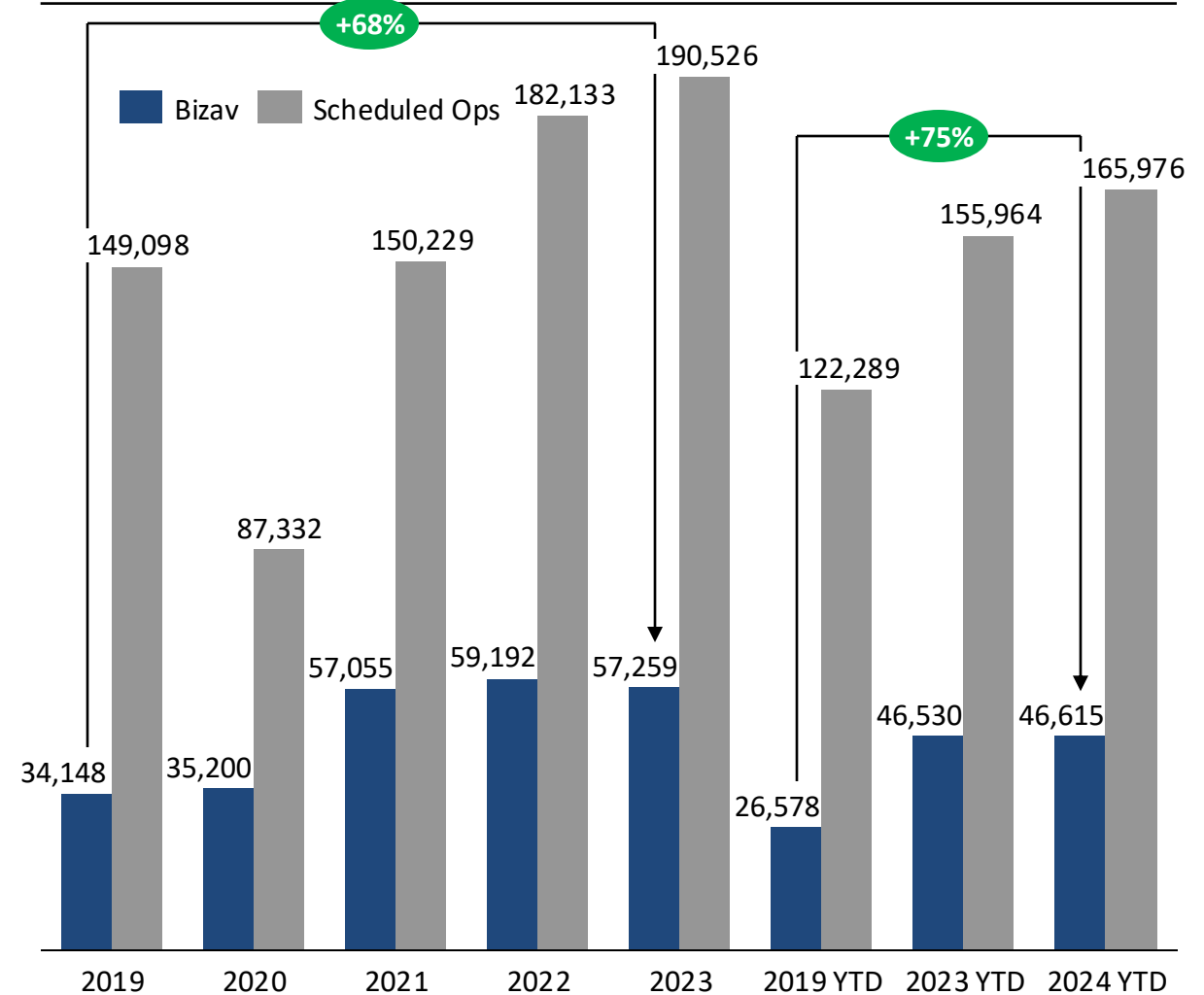
Case study: Miami – Bizav vs Airlines

Jan – Oct 2024, 1097 unique bizav connections from Miami, vs 354 for scheduled airlines

Miami Unique Connections



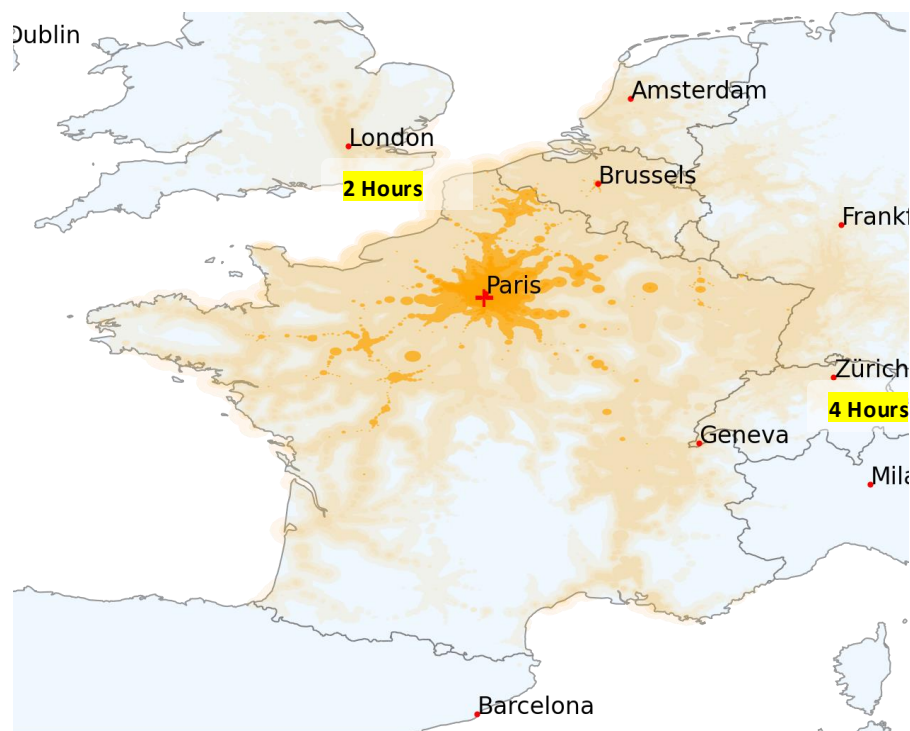
Miami Departures



Pro-climate policy in Europe – take the train instead



Paris



- 2 Cities within 2 hours
- 80 Cities within 6 hours

Examples:

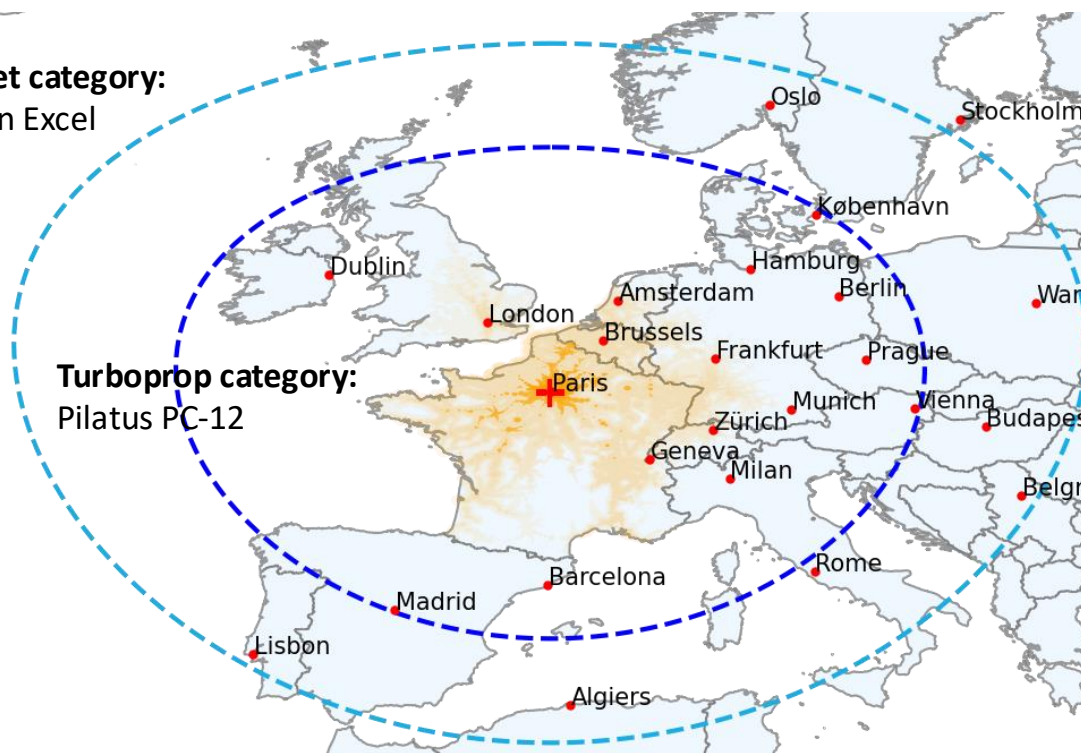
- Paris - London : 2 hours
- Paris - Zurich: 4.3 hours



Paris

Light jet category:
Citation Excel

Turboprop category:
Pilatus PC-12



- ~ 220 Cities in 2 hours
- ~ 320 Cities in 4 hours

France domestic airline ban June 2023:
Orly – Bordeaux, Lyon, Nantes = 4% of
France domestic, reduces transport CO2 in
France by 0.12%, but only if replaced by
zero-emission alternatives



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