

PRESS RELEASE

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For Immediate Release

JETNET Releases June 2014 and First Six Months of 2014 Pre-Owned Business Jet, Business Turboprop, Helicopter, and Commercial Airliner Market Information

UTICA, NY – JETNET LLC, the leading provider of corporate aviation information, has released June 2014 and the first six months of 2014 results for the pre-owned business jet, business turboprop, helicopter, and commercial airliner markets.

Market Summary

Highlighted in Table A below are key worldwide trends across all aircraft market segments, comparing June 2014 to June 2013. "Fleet For Sale" percentages for business jet and commercial jet market sectors were down in the June comparisons, but stayed the same or increased slightly in the other markets. This is the lowest percentage (11.8%) for business jets that we have seen since the great recession began. However, the total number for sale is still well above the 2,300 mark.

Some very good news! Business jets are showing a strong start in the first six months of 2014. Along with an 8.5% increase in pre-owned sale transactions, they are taking less time to sell (57 days, or nearly 2 months) than last year. This is likely a direct result of an 8.2% decrease in average asking price. Adding to this good news: GAMA reported that new business jet deliveries are up 12.4% in the first six months of 2014 compared to 2013. Conversely, business turboprops decreased 16.1% in sale transactions, with a double-digit decrease in asking price of 14.4% as well.

Both turbine and piston helicopters saw declines in YTD sale transactions, down 9.9% and 15.8% respectively. Turbine helicopters recorded an increase in average asking price, at 14.9% in the YTD comparisons through June 2014. The turbine helicopter market segment was the only one to show an increase in average asking price. The other market segments all showed decreasing asking prices compared to last year.

Commercial airliners are also reported by JETNET in Table A - Worldwide Trends and include the numbers for sale for both commercial jets (including airliners converted to VIP) and commercial turboprops. Commercial turboprop YTD sale transactions are significantly lower at 299.

For the first six months of 2014 there have been nearly 4,000 pre-owned jets, turboprops, and helicopters sold, with both business jets and commercial jets leading all types.

Table A

Worldwide Trends							
June	Business Aircraft		Helicopters		Commercial Airliners		Total
	Jet	T/P	Turbine	Piston	Jet	T/P	ALL
In-Operation Fleet	19,719	14,256	20,185	9,649	25,196	9,554	98,559
For Sale	2,332	1,104	1,305	599	551	458	6,349
% of Fleet For Sale 2014	11.8%	7.7%	6.5%	6.2%	2.2%	4.8%	6.4%
% of Fleet For Sale 2013	13.2%	7.7%	6.2%	6.2%	2.3%	4.3%	
Change - % For Sale	(-1.4) pt	n.c.	.3 pt	n.c.	(-0.1) pt	.5 pt	
January to June 2014							
Full Sale Transactions	1,186	579	583	401	900	299	3,948
Average Days on Market	346	351	402	281	411	488	
Avg. Asking Prices -\$USD mil	\$4.508	\$1.218	\$1.278	\$0.211			
Y-T-D January to June 2014 vs 2013							
% Change - Sale Transactions	8.5%	-16.1%	-9.9%	-15.8%	-18.4%	-11.3%	
Change - Avg. Days on Market	-57	36	-4	-52	75	151	
% Change - Avg. Asking Prices	-8.2%	14.4%	14.9%	-8.3%			

Source: JETNET

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U.S. GDP

Real gross domestic product—the output of goods and services produced by labor and property located in the United States—increased at an annual rate of 4.0% in the second quarter of 2014, according to the "advance" estimate released by the Bureau of Economic Analysis. In the first quarter, real GDP decreased 2.1 percent (revised).

Table B shows the Gross Domestic Product (GDP) changes by quarter since 2009. The BEA report shows that U.S. GDP is well above the 3.0 percent growth mark (when business aviation does well). The U.S. economy grew 4% in the second quarter, buoyed in part by increased state and federal spending. "The really ugly GDP report for the first quarter was likely the result of mostly one-off events," said Bob Baur, chief global economist for Principal Global Investors. This news is very good, as it complements the strong growth witnessed in the year-to-date new and pre-owned business jet results.

Table B

Gross Domestic Product (GDP)				
Year	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.
2014	-2.1%	4.0%		
2013	1.1%	2.5%	4.1%	2.6%
2012	3.7%	1.2%	2.8%	0.1%
2011	0.1%	2.5%	1.3%	4.1%
2010	2.3%	2.2%	2.6%	2.4%
2009	-6.4%	-0.7%	2.2%	5.6%

Source: Bureau of Economic Development

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 some 100,000 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.

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