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ZHUHAI BUILDING SECOND AIRPORT FOR PRIVATE AIRCRAFT

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The city of Zhuhai is building a second airport for private aircraft and other aviation users. In doing so, Macau's neighboring city follows a common trend within China, particularly Guangdong, the country's richest province. A business jet service center is already operating in the Shenzhen Bao'an International Airport.

"They are serious about opening up new airports and have been giving private jets more over-flight permits to use Chinese airspace," Thomas Flohr, founder and chairman of privately owned VistaJet, an operator of business jet charter flights, told Nikkei news agency.

In China, the private jet sector is undergoing a transition from individual to corporate ownership. Sales of private jets have been slow because mainland authorities took a cautious approach to the sector, especially given Xi Jinping's anti-graft campaign. According to data from Asian Sky Group, the country's jet fleet grew by a net 13 aircraft last year compared with a gain of 57 in 2013.

However, some industry insiders say that the slow sales of new aircraft is partly justified by a large number of secondhand jets which have also been on the market.

Thomas Flohr and other executives interviewed by Nikkei believe that the private aircraft industry will rebound but as a result of corporations rather than individuals leading the way, similar to what was seen in the United States.

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Some other companies are opting for charter services, such as those offered by VistaJet. "The cost benefits are very clear," Flohr said. "It costs USD25,000 to \$30,000 per hour to run a private jet based on 300 hours of flying time per year. We offer the same flying time for \$16,000 to \$18,000 per hour."

Airport capacity remains a problem for private jet operations in China. The existing infrastructure at commercial airports is sometimes at full capacity and slots for private jets are often in high demand, Nikkei reported.

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