

Growing Demand in APAC Bizjet Charter Market

by Alexa Rexroth

July 12, 2018, 10:09 AM

Interest and utilization of business jet charter is ticking up in Asia-Pacific as regional and economic development continues, according to the Asia Sky Group's (ASG) second edition of the Asia Pacific Business Jet Charter Report released this week. As of last month, 311 business jets were used for charter in the region, a five percent increase from 2016, when ASG issued its inaugural charter report. The business jets being utilized for charter represent 26 percent of the total regional business jet fleet.

"After two years, the regional charter fleet has seen growth, directly correlated to the overall regional business jet fleet. Charter is now in higher demand and operators and brokers, alike, are accommodating this in all ways possible," said ASG managing director, Jeffrey Lowe. "This increased utilization and need for business jet charter mean there will equally be an increased interest in where the market stands."

Mainland China had the largest fleet expansion with a 40 percent increase from 2016, while the Philippines followed with 30 percent fleet growth. The Asia-Pacific charter market had 84 business jets added, while 69 were removed from the market. Additions included 57 aircraft that changed their mission to charter, 25 preowned, and two new deliveries. Deductions included 37 aircraft no longer available for charter, 19 sold or relocated, and 13 placed into retirement.

Bombardier accounted for 26 percent of the region's charter while Cessna jets occupied 20 percent of the market. Large aircraft dominated the market with a 30 percent share and 21 percent growth rate, when compared with 2016. According to the report, the average age of a business jet used for charter in the region is 14 years.

ASG's second edition of the charter report features sections on charter demand, popular regional charter routes, a summary of operational regulations impacting chartered business jets, charter memberships, and mobile apps for clients.



SPONSOR CONTENT: WHEELS UP

July 2018

The Perfect Complement to Your Company's Flight Operation