

Private Jet Flight Costs Continued To Reach Record Levels in Q3 2022

Fixed-rate, guaranteed availability jet card memberships saw a 4% quarter-to-quarter increase, with the average hourly rate at \$11,200 across all categories

MIAMI, FLORIDA, UNITED STATES, October 3, 2022 /EINPresswire.com/ -- The cost of flying privately continues to rise to record levels. Fixed-rate, guaranteed availability jet card memberships at the end of Q3 saw a 4% quarter-to-quarter increase, with the average hourly rate at \$11,200 across all aircraft categories.

However, the average cost for fixed-rate jet cards beats on-demand pricing in 10 of 12 different flight scenarios, a flip from Q2 when the lowest on-demand charter prices were lower than average jet card flight costs in 10 of 12 scenarios.

[READ the Full Q3 Private Jet Pricing Report.](#)

“The data shows while jet card prices continue to increase, pricing for on-demand charter continues to fluctuate. For flyers looking for the best pricing, what this means is they likely will need to use multiple solutions,” said Doug Gollan, Founder and Editor-in-Chief of [Private Jet Card Comparisons](#), which provides data-driven comparisons of private aviation jet card, charter, and fractional ownership programs.

“So far this year, we have updated our Jet Card database of more than 250 fixed-rate, guaranteed availability programs 71 times. At the same time, dynamic pricing, which means pricing your trip based on the market where you are flying and when you book, continues to be all over the place. For example, when we looked a day later, the low on-demand charter price we had been quoted the day before from Miami to New York was no longer available,” said Gollan.



Private jets on the tarmac at Miami International Airport (MIA). Photo credit: Private Jet Card Comparisons

Fixed-rate jet cards give users contracted pricing, so they don't have to get quotes for each trip but know ahead of time how much the flight will cost based on their fixed or capped hourly rate.

The average hourly rate, according to Private Jet Card Comparisons' database of more than 250 programs with fixed rates and guaranteed availability, surged to \$11,200 per hour at the end of Q3 2022, 33.3% ahead of December 2020 lows when the CARES Act eliminated the 7.5% Federal Excise Tax.

For those trying to find a silver lining, jet card hourly rates for turboprops, light jets, and midsize jets were within +/-1% of Q2 rates. However, super midsize jets saw a 4% quarter-to-quarter increase to \$12,116 per hour, with ultra-long-haul private jet prices up 5.4% to \$20,123 per hour.

Jet Card Pricing

- Turboprops averaged \$6,608 per hour, down 0.6% from Q2 2022 and up 48.4% from Dec. 2020
- Very Light Jets averaged \$7,368 per hour, down 4.9% from Q2 2022 and up 44.4% from Dec. 2020
- Light Jets averaged \$8,041 per hour, down 0.1% from Q2 2022 and up 43.6% from Dec. 2020
- Midsize Jets averaged \$9,351 per hour, up 0.3% from Q2 2022 and up 34.3% from Dec. 2020
- Super Midsize Jets averaged \$12,116 per hour, up 4.0% from Q2 2022 and up 31.8% from Dec. 2020
- Large Cabin Jets averaged \$15,272 down per hour, up 1.1% from Q2 2022 and up 26.1% from Dec. 2020
- Ultra-Long-Haul Jets averaged \$20,123 per hour, up 5.4% from Q1 and up 31.4% from Dec. 2020
- Overall, the average hourly rate for fixed/capped rate jet card programs is now \$11,200. Taking out turboprops, the jet rate is \$11,410 per hour.

Jet card hourly rates include hourly cost, fuel surcharge, and supplemental charges, plus the 7.5% Federal Excise Tax.

Fixed Rates vs. Dynamic Pricing

The 12 head-to-head scenarios between fixed-rate, guaranteed availability jet cards and on-demand charter include both busy markets such as Miami-New York and less frequented routes such as Oklahoma City-Pittsburgh. The scenarios cover light, midsize, super-midsize, and large cabin jets. On-demand pricing used is from bookable hard quotes from five different brokers, so the comparison uses actual pricing for both cards and on-demand charter.

The average of the lowest dynamic pricing charter quotes for the 12 flight scenarios was \$29,974

each way, an 18% increase from Q2.

The flight scenarios included were for one-way pricing between Oct. 10, 2022, and Nov. 15, 2022, and included: OPF-TEB, Light Jet; OKC-PIT, Light; BFI-PSP, Light; OPF-TEB, Midsize Jet; PDK-HOU, Midsize; ASE-MSY, Midsize; OPF-TEB, Super Mid Jet; OKC-PIT, Super Mid; BFI-PSP, Super Mid; OPF-TEB, Large Jet; ASE-MSY, Large; BFI-PSP, Large

The wins for on-demand, dynamic pricing were both between Miami-Opa Locka Airport and Teterboro Airport across the Hudson River from New York City, underscoring that the market-based pricing is typically more attractive on routes that are heavy with private jets and if you can be flexible.

For example, the low on-demand quote for OPF-TEB on a light jet was \$13,688, while the high on-demand charter quote was \$31,224. The average fixed-rate, guaranteed availability jet card price was \$22,649 for a light jet. However, that low light jet price for on-demand charter wasn't available one day later, reflecting the dynamic nature of market-based pricing.

At the same time, the lowest instant booking on-demand quote for a midsize jet was \$24,634, with a high of \$39,017. The average fixed-rate jet card price was \$26,339 for a midsize plane from Miami to New York.

On other routes, fixed-rate jet cards had an advantage. For example, between Seattle Boeing Field and Palm Springs, the average light jet flight price for fixed-rate jet cards was \$20,505, while the lowest on-demand price was \$26,551.

WATCH: [Explaining Private Jet Pricing - Dynamic Pricing vs. Fixed/Capped Rates](#)

Peak Days and Callouts

Some good news for fixed-rate, guaranteed availability jet card programs is the average number of Peak/Blackout Days held steady at 53.7, up only eight-tenths of a percent from Q2, although still more than double the pre-Covid average of 22.8 days.

The lead time for non-peak booking dropped slightly from 62.9 hours to 62 hours, a 1.5% drop. However, that's still higher than the 23.2 hours average we tracked in Dec. 2019.

"While the airline delays maybe still driving flyers, what's clear is finding a singular solution for private flying is become more difficult, and the ability to find pricing lower than fixed-rate jet cards is based largely on where you are flying and how flexible you are," said Gollan.

About Private Jet Card Comparisons

Private Jet Card Comparisons is a consumer buyer's guide to private aviation programs, from on-

demand charter and jet sharing to jet cards, memberships, and fractional ownership. Its database includes over 250 programs and more than 40,000 data points updated regularly. Subscribers compare programs by over 65 variables in minutes, saving weeks and hours of research. They can also receive a complimentary custom analysis identifying the best solutions, providers, and programs for their specific needs.

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