

94% Of New Private Aviation Users Since The Covid Pandemic Plan To Continue Although Price Is An Issue

The outlook for private aviation remains robust; however, both new and existing private aviation users are concerned about increased costs and service issues

ORLANDO, FLORIDA, UNITED STATES, October 16, 2022 /EINPresswire.com/ -- New research with private aviation users from private aviation buyer's guide <u>Private Jet Card Comparisons</u> shows nearly all flyers who started using private aviation since the beginning of the Covid-19 pandemic plan to keep flying privately.

The news comes as the industry gathers for its annual conference, NBAA-BACE, which is being held this week in Orlando, Florida.

"Most observers predicted that new private aviation users would continue, and that is showing to be true," said Doug Gollan, Editor-in-Chief of Private Jet Card Comparisons, adding, "With airline service and airports chaotic, these users have seen firsthand how private aviation can save time, both at the airport and by using more convenient alternative airports closer to where they are leaving from and going to. They have also experienced the increased productivity and how private aviation can increase employee retention."

In fact, 94% of new private jet flyers since the start of the pandemic in March 2020 say they will continue to use private aviation in the future.

However, as the cost of flying privately rises, there was a significant drop from last year's survey in how frequently these new private aviation consumers say they plan to fly privately.

- 94.4% of respondents plan to continue using private aviation post-Covid in the 2022 survey

- The percentage of new, since Covid flyers who say they will continue to use private aviation regularly dropped from 57.1% in 2021 to 39.9% this year
- At the same time, those new private flyers who say they will fly privately occasionally postpandemic increased to 54.5% from 42.9% last year

- Only 5.6% of respondents said they have or will likely stop flying privately in a post-Covid world, although that was up from 0% in 2021

More good news for the industry comes from private flyers who had been using business

aviation prior to the pandemic.

- 59.6% of existing private aviation users expect to continue to fly privately at the same level as prior to the pandemic

- 28.5% of existing private aviation users expect to fly privately more than before the pandemic, compared to 11.9% who expect their private flights to decrease

The industry's outlook is not clear skies.

While 54.3% of respondents cited airline delays and airport chaos as pushing them to fly privately more often, 43.9% of those surveyed experienced delays, cancelations, and service lapses from their private aviation providers during the past year, a 108.1% increase from 2021 when private jet travel rose to record levels.

The result is more than half (50.7%) are considering changing providers.

The biggest reason for considering a switch is <u>Increased Prices</u> (62.4%), compared to Flight Delays, Changes and Cancelations (33.6%), Overall Customer Service Declining (32.9%), Too Many Peak Days/Blackout Days (29.2%), Fuel Surcharges (25.6%), Poor Communication When Something Goes Wrong and Longer Lead Time To Book Flights (both 20.8%).

There were also fewer perks when joining or renewing programs. With record demand, the percentage of respondents who said they were able to negotiate Free Hours (from 31.9% in 2021 to 18.4% in 2022), Rate Locks (from 17.2% in 2021 to 2.0% this year), and Upgrades (16.6% in 2021 to 11.7% in 2021) fell.

Overall, the renewal rate with existing providers during the past year dropped from 86.2% to 81.1%.

"The net, net, is while private aviation users aren't returning to the airlines, they are conscious of price increases. It is likely to be a greener grass scenario in the next year as customers who would have automatically renewed with existing providers now want to at least research what other options fit their needs," Gollan noted.

Reflecting increased costs, the average deposits made by Jet Card/Membership buyers increased 35.7% from \$213,253 in 2021 to \$289,398 in 2022. The percentage of respondents who spent over \$400,000 increased from 8.5% to 18.2%.

The survey attracted 571 respondents who are paid subscribers of Private Jet Card Comparisons and included users of Jet Cards, Memberships, On-Demand Charter, Fractional Shares and Leases, Shared Jet Solutions, and Private Jet Owners. The survey had a margin of error of +/- 2% at an 80% confidence level and +/- 3% at a 95% level of confidence.

About Private Jet Card Comparisons

Private Jet Card Comparisons is a consumer buyer's guide to private aviation programs, from ondemand 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 - 74 times so far in 2022. 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. Unlike lead generation websites, Private Jet Card Comparisons does not sell subscriber contact information or accept referral fees from providers. An annual subscription is \$250.

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