

Jet Card Charter Rates Drop for the Second Straight Quarter, according to Private Jet Card Comparisons

Q2 Hourly Jet Card rates decreased 1.3%, following a 5.2% drop in Q1 2023; Jet Card sellers also launched new discounts targeting off-peak private jet flyers

MIAMI, FLORIDA, USA, July 20, 2023

/EINPresswire.com/ -- The cost of flying by private jet dropped for the second straight quarter.

According to the private aviation buyers guide [Private Jet Card Comparisons](#), average hourly rates were down 1.3% in Q2 2023, following a 5.2% drop in Q1.

The [data](#) is based on over 80 providers and more than 900 jet card and membership options Private Jet Card Comparisons tracks.

However, the hourly rates for guaranteed availability jet cards and memberships that offer fixed or capped pricing remained 31.2% above their December 2020 low.

Jet card hourly rates at the end of June were \$11,024 per hour, including fuel surcharges and the 7.5% Federal Excise Tax.

Hourly Jet Card Prices (June 23 vs. March 23 and Dec. 22)

Across key private jet categories as of June 2023:

- Light Jet rates averaged \$8,055 per hour, up 0.1% from Q1 2023, down 4.8% from Q4 2022, and up 43.9% from Q4 2020
- Midsize Jet rates averaged \$9,360 per hour, down 0.6% from Q1 2023, down 4.5% from Q4



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2022, and up 34.5% from Q4 2020

- Super Midsize Jet rates averaged \$12,036 per hour, down 1.9% from Q1 2023, down 5.0% from Q4 2022, and up 31.0% from Q4 2020
- Large Cabin Jet rates averaged \$15,688 per hour, down 1.3% from Q1 2023, down 2.6% from Q4 2022, and up 29.6% from Q4 2020

Daily Minimums

In terms of good news for flyers, Daily Minimums, the minimum time per day providers charge flyers, have largely returned to pre-Covid levels, overall, just 4.7% above December 2019.

In fact, the minimum charges for Light Jets (71 minutes per day), Midsize Jets (81 minutes per day), and Super-Midsize Jets (96 minutes per day) remain at or below those Q4 2019 levels.

Peak Days

The average number of Peak Days with programs offering fixed/capped hourly rates and guaranteed availability dropped 4.7% to 51.2 days per year.

However, that's 124.6% more than the pre-Covid Dec. 2019 level of 22.8 days.

Callouts

Non-peak callouts during Q2 stayed steady at 66.9 hours, up 0.8% from Q1 2023.

Pre-Covid – in December 2019, the average was just 23.2 hours.

Commentary

"It's a case of once-bitten, twice-shy," said Doug Gollan, Founder and Editor-in-Chief of Private Jet Card Comparisons.

He explains, "For programs that offer guaranteed pricing, the cost of sourcing flights on short notice, during busy peak periods, and recovery flights if there is a mechanical, which many card programs provide at no additional cost, can often be twice what customers pay. By keeping longer Callouts and more Peak Days, flight providers hope to have fewer loss-making flights."

Gollan said Jet Card providers are also becoming more strategic in offering discounts beyond their contracted rates.

He pointed to recent announcements from several leading providers.

- FlyExclusive's Jet Club 4.0, launched June 20, features a 10% discount for flying on 139 Tuesdays, Wednesdays, and Saturdays. It also offers a 5% discount if you are willing to let it set your departure time, and it established a coast-to-coast 4.5-hour rate cap.
- As part of its slimmed-down primary service area, Wheels Up slashed hourly rates and daily minimums, providing savings as high as 26%. Wheels Up also set dates for July with even lower prices, and its capped rates mean if you are flexible, you may save a bit more.
- Directional's FXAir relaunched its fixed-rate, guaranteed availability jet card with four tiers of pricing, based on calendar dates and anticipated demand. For example, on 40 peak days, it uses dynamic pricing.
- In May, Magellan Jets cut jet card rates up to 6% and relaunched a light jet category program in addition to its Phenom 300 jet card, essentially offering a lower lead price.
- Vista Global's XO is offering discounted transatlantic prices starting at \$75,000 each way for the summer.

About Private Jet Card Comparisons

Private Jet Card Comparisons is a consumer buyer's guide subscription service to private aviation programs, from on-demand charter and jet sharing to jet cards, memberships, and fractional ownership. Its database includes over 900 program options from more than 80 providers and more than 40,000 data points updated regularly - 95 times so far in 2023.

Subscribers compare programs by over 65 variables in minutes, saving weeks and hours of research. A subscription is \$250 annually and paid subscribers can request a custom analysis to identify the solutions and programs that best fit their flying needs.

Doug Gollan
Private Jet Card Comparisons
doug.gollan@privatejetcardcomparisons.com
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