

Jet Card Rates Continue Decrease in Q4 2023 As Dealmaking Increases

Hourly pricing for Jet Cards dropped 8.5% year-over-year, according to consumer buyer's guide Private Jet Card Comparisons as more flyers negotiated discounts

MIAMI, FLORIDA, UNITED STATES, January 10, 2024 /EINPresswire.com/ -- The price to fly privately continued dropping during the final quarter of 2023, and published jet card pricing fell 8.5% year-over-year, according to consumer buyer's guide [Private Jet Card Comparisons](#). Moreover, the percentage of its subscribers who negotiated free flight hours increased by 39%, and those who gained extra flight credits jumped by 67%. There was also a big increase in subscribers who negotiated Rate Lock Extensions.

The insights are based on North American jet card and membership programs offering guaranteed availability and fixed/capped hourly rates.

"Not only have hourly rates come down, Daily Minimums, which impact shorter flights, have returned to pre-Covid levels, and subscribers are telling us they are having much more success negotiating additional free hours and flight credits, further reducing costs," says Doug Gollan, President and Editor-in-Chief of Private Jet Card Comparisons.

Still, it's not all roses.

"To take advantage of lower pricing, members need to be more flexible. The number of Peak Days, which often carry surcharges, longer lead time for booking and canceling, and the ability for the provider to change the departure time are down, but still more than double the pre-Covid levels of 2019. Average Non-Peak Callout, the lead time a member needs to book at contracted rates, has gone from an average of just under 24 hours to nearly three days." Gollan adds.

Jet Card Hourly Rates

At the end of 2024, Jet Card Hourly Rates for:

- Overall, were \$10,754 per hour, down 2.7% from Q3 2023, down 8.5% from Q4 2022, but 27.9% higher than Q4 2020 when the CARES Act waived the 7.5% Federal Excise Tax, and 21.4% higher than Q4 2019 pre-Covid levels.
- Light Jet hourly rates stood at \$7,918 at the end of 2024, down 6.4% from Q4 2022 but 41.4%

higher than Q4 2020 and 31.5% more than Q4 2019

- Midsize Jet hourly rates stood at \$9,168 at the end of 2024, down 6.5% from Q4 2022 but 31.7% higher than Q4 2020 and 21.7% more than Q4 2019

- Super Midsize Jet hourly rates stood at \$11,793 at the end of 2024, down 7.0% from Q4 2022 but 28.3% higher than Q4 2020 and 17.4% more than Q4 2019

- Large Jet hourly rates stood at \$15,339 at the end of 2024, down 4.8% from Q4 2022 but 26.7% higher than Q4 2020 and 17.7% more than Q4 2019

Daily Minimums

Of course, hourly rates are just one part of what flyers pay. Daily Minimums impact flyers with shorter flights since they pay the Daily Minimum even if their flight takes less time.

After Daily Minimums increased from 86.2 minutes in 2019 to 103.3 minutes in 2021, they are now back down to 89.4 minutes. That's just 3.7% more than pre-Covid. Light Jet and Midsize Jet Daily Minimums are lower than in 2019.

- Light Jet Daily Minimums went from 78.1 minutes in Dec. 2019 to 87.9 minutes in Dec. 2021. After falling to 75.8 minutes in Q4 2022, they dropped to 71.9 minutes at the end of last year.

- Midsize Jet Daily Minimums took a similar ride, increasing from 83.7 minutes in 2019 to 95.8 minutes in 2021 before falling to 79.7 minutes at the end of 2023.

- While Super Midsize Daily Minimums remain slightly higher than their pre-COVID levels (96.5 minutes vs. 95.7 minutes), they are still down from their 2021 high of 111.5 minutes.

- Large Cabin Jets, however, remain nearly 20% above pre-Covid levels at 121.4 minutes.

Peak Days

When it comes to Peak Days, they are down from their high but still more than double what they were in Dec. 2019.

Peak Days often carry surcharges and longer callouts to book and cancel. Virtually all jet card programs can also move your departure, in some cases, by as much as +/- 4 hours on Peak Days.

The average number of these high-demand days went from 22.8 days in 2019 to 55.7 at the end of 2023. They have now dropped to an average of 47.4 dates.

That's 108% more than before Covid and the surge that caused nearly two dozen providers to suspend jet card sales to new customers.

Callouts

To use your guaranteed rates, you must book a specific number of hours before departure or

Callouts in industry jargon.

As demand surged, providers increased Callouts as it took longer to secure customer flights. Sourcing was also hampered by [supply chain and labor issues](#).

While the average Callout was 23.2 hours in Q4 2019, by the end of last year, it had climbed to 64.7 hours.

For the most part, providers are keeping that buffer. The Callout window increased by 4.6 hours from the end of 2022 to the end of 2023.

What's Ahead for 2024

While the rates in our analysis are based on published pricing, subscribers say they can negotiate free hours and flight credits more frequently.

The percentage of subscribers who negotiated free hours increased by 39% year-over-year.

Those who were able to gain flight credits jumped by 67%.

Moreover, providers were also more likely to grant rate lock extensions, the period those contracted rates are guaranteed.

Subscribers who say they negotiated rate locks beyond what was offered increased by more than 500%, perhaps indicating where providers believe prices are headed.

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 - over 165 times so far in 2023.

Subscribers compare programs by over 65 variables in minutes, saving weeks and hours of research. Paid subscribers have access to the database and can request a custom analysis to identify the solutions and programs that best fit their flying needs.

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