

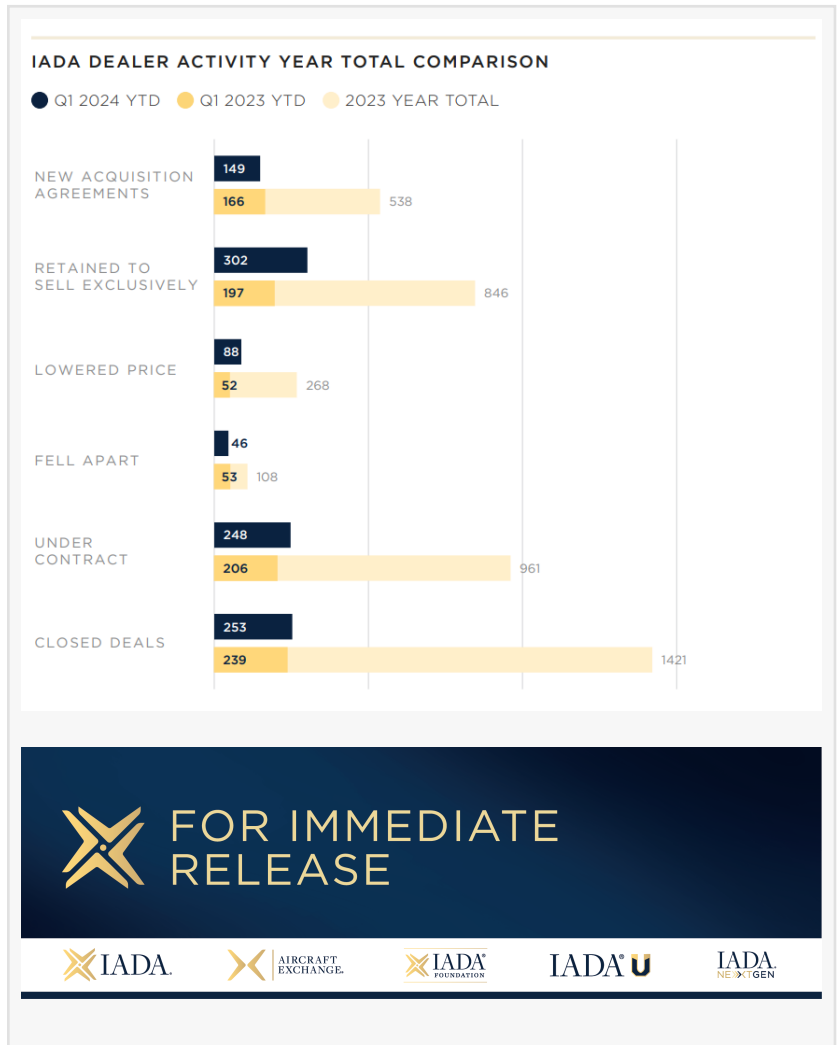
1st Quarter IADA Market Report Results Are In

IADA Market Report: Resale Uptick Leads to Continued Optimism for Next Six Months

USA, April 22, 2024 /EINPresswire.com/ -- The first quarter of 2024 ended on a buoyant note with an uptick in preowned business aircraft sales, according to the International Aircraft Dealers Association (IADA). IADA's First Quarter 2024 Market Report also indicated an optimistic outlook for the next six months.

IADA-Accredited Dealers reported 253 resale transactions in the just ended first quarter, up from 239 in the first quarter of 2023. The first quarter of 2024 ended with 248 aircraft under contract, compared to 206 at the end of 2023's first quarter.

And IADA dealers had 302 contracts-to-sell exclusively in the first quarter of 2024, compared to 197 in the previous year. At the end of first quarter, the pre-owned business aircraft market is objectively healthy, with numerous signs of rebalancing after a heated sales climate. To download the entire report, go to <https://aircraftexchange.com/market-report>.



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Expectations for Next Six Months

“I'm happy to report that the first quarter proved to be more active than we had expected,” said IADA Chairman Phil Winters, Vice President of Aircraft Sales and Charter Management for Western Aircraft. “The six-month projections for sales, demand, willingness to inventory and supply all continue the cautiously optimistic trends we saw

in the fourth quarter of 2023, despite regional unrest and the uncertainties of a US presidential election,” he added.

“About three-quarters of the IADA respondents to our quarterly member survey believe that Large and Ultra-Long-Range Jet resale pricing will fall and that inventories will rise over the next six months,” said IADA Executive Director Wayne Starling. “The most pronounced changes are expected at the top of the market,” he added.

The IADA Market Report is especially prescient because it is based both on quantitative sales data and the perspectives of IADA members - who buy and sell more aircraft by dollar volume than the rest of the world’s dealers combined. Nearly 80 percent of IADA dealers handle both new and preowned aircraft.

IADA’s proprietary quarterly member surveys provide insights into and projections for business aircraft supply, demand, pricing, and dealer willingness-to-inventory across several size categories: Turboprop, Light Jet, Midsize Jet, and Large and Ultra-Long-Range Jet.

Stability Ahead?

About half of first quarter 2024 respondents look for prices and inventories to stabilize in pre-owned turboprop aircraft, a segment that typically avoids the wider gyrations seen in other parts of the market.

In the first quarter of 2024, the pre-owned business aircraft market continued to rebalance after the heady and unsustainable conditions in the immediate aftermath of the COVID crisis. Retail transactions of preowned aircraft peaked in 2021 and into the first part of 2022, emptying the available on-market inventory and driving a surge in transaction prices.

Since the latter half of 2022, inventory has continued to seep into the pre-owned market, providing much-needed products to satisfy a clear step-change in demand for business aircraft. The recent certification of the Gulfstream G700 is expected to deliver fresh pre-owned inventory into a marketplace eager for young, highly pedigreed aircraft, especially at the top of the market.

What Do IADA Members Think?

IADA dealers submit monthly transaction and activity reports. The entire IADA membership, including products and services members, are surveyed quarterly for their perceptions of the market and where it is heading. Comments from IADA members, which lead the resale marketplace, add color and clarity to the report:

Seems like activity level is down for the first part of the year. However, seems normal when compared to a pre-COVID market and an election year. – Mitch Pishko, Honda Aircraft Company,

IADA OEM Member

We have seen a settling of the insurance market in recent months, and I expect that will continue for some time. That being said, there are still issues to be resolved and I would expect pricing to be fairly stable with inflationary increases. Capacity to place coverage has been available and we expect it will remain steady or continue mild growth. – Steve Johns, LL-Johns Aviation Insurance, IADA-Verified Products and Services Member

After a small lag in activity during February, March is proving to be an extremely active marketplace. Buyers are making good offers with the expectation of putting aircraft into service during the second quarter, which is keeping supply in check and keeping prices stable in many markets, but not all. It remains a split market with newer, lower time aircraft in good demand, while older, higher time aircraft are losing value. – Toby Smith, JB&A Aviation, Inc., IADA-Accredited Dealer

The aviation insurance market is starting to normalize in 2024 after four plus years of a 'hard market.' We are starting to see premiums stabilize around expiring rates and reductions are to be had in certain market segments. – Tom Hauge, Wings Insurance, IADA-Verified Products and Services Member

The market is resetting post COVID. Election, finance rates, tax benefit uncertainty is causing buyers to be cautious. – Brant Dahlfors, JetTransactions, IADA-Accredited Dealer

While the beginning of the year felt a bit slow (more normal), we started seeing a pick-up in activity at the end of February. We are still feeling good about the pre-owned market staying fairly robust and active for the year. – John Odegard, 5x5 Trading, IADA-Accredited Dealer

Q1 2024 has demonstrated resiliency in the market as levels of inventory are increasing across segments. Demand for excellent pedigree aircraft is good and pricing changes are reflective of predictable depreciation rates. Some owners that acquired aircraft during the COVID market who did not seek professional broker counsel that contemplates and discusses asset exit strategies during the buying process, may be slow to accept the reality of a leveling off of the market. We are on track for a solid 2024. – Jim Riner, Wetzell Aviation Inc., IADA-Accredited Dealer

Rebalancing continues. Fresh inventory of various pedigrees continues to flow into the market, providing new options for buyers - and a welcome sales stimulant. – Rollie Vincent, Rolland Vincent Associates, LLC, IADA-Verified Products and Services Member

Despite (unit) supply rising 2-3x in some cases, overall percentage of fleet remain relatively low, especially in late / modern models. Prices remain strong. Transaction time is slowing, which is positive for everyone. – Johnny Foster, OGARAJETS, IADA-Accredited Dealer

Insurance market should continue to level off. There will be competitive pockets but overall, we

should (hopefully) see stabilization in rates of plus or minus 10 percent either way. – Jason Riley, Acrisure Aerospace, IADA-Verified Products and Services Member

The market is feeling more balanced. Buyers aren't jumping in at a moment's notice, and there is definitely more negotiation required than in the past couple of years. – Byron Mobley, Wetzel Aviation Inc., IADA-Accredited Dealer

High inventory compared to past few years; however buyers are still actively seeking good specimen aircraft. – Steve Main, Mente Group, IADA-Accredited Dealer

Geopolitical factors will certainly impact global markets in 2024. With prices stabilizing, available aircraft numbers and transaction terms normalizing, private aircraft, a critical tool for the successful operation of any dynamic enterprise, are sound investments no matter which way the political winds blow. It is my belief that most companies or individuals utilizing the essential tools of private aviation will not let the winds of political change determine their fate or force them to operate less efficiently while Washington chaos continues to churn. – Ann Polard, Duncan Aviation, IADA-Accredited Dealer

Demand traditionally decreases in an election year. – Mike O’Keeffe, Banyan Air Service, IADA-Accredited Dealer

In the turboprop and light jet markets, inventory levels have been increasing over the past twelve months, but the number of transactions has also increased in that time frame, resulting in a slight decrease in prices. However, the total months’ supply of inventory has remained stable, suggesting a balance of supply and demand. – Phil Winters, Western Aircraft, Inc., IADA-Accredited Dealer

I feel good about private aviation, it is a growing market, specifically in Latin America. – Jose Zambranos, Aerolineas Ejecutivas, IADA-Accredited Dealer

It will be interesting to see what effect, if any, the certification and eventual deliveries of the new Gulfstream G700 and G800 has on the pre-owned market. One would think that for every G700 and G800 that gets delivered a new G450/G550/G650 would hit the market. – Kyle Wagman, Leading Edge Aviation Solutions, IADA-Accredited Dealer

About the International Aircraft Dealers Association

IADA's dealers consist of the top 17 percent of the world's experts who handle 50 percent of used business aircraft sales. IADA-Accredited dealers buy and sell more aircraft by dollar volume than the rest of the world's dealers combined. Ninety-nine percent of IADA dealers do business in North America, 62 percent of dealers operate in Europe, 58 percent are active in Latin America and the Caribbean, 42 percent do business in Asia and the Pacific region, 34 percent work in the Middle East and 33 percent in Africa. IADA also represents a variety of IADA-Verified product and

aviation services members that operate with the highest professional standards in the industry. For more info go to <https://www.iada.aero>.

About AircraftExchange.com

IADA's AircraftExchange marketing search portal is the only site where every aircraft listed for sale is represented by an IADA-Accredited dealer. AircraftExchange enables users to create a confidential dashboard of business jets for sale, filtered based on their features and amenities, class size, age, and price. Users can browse through data-rich listings for available business aircraft. For more info go to <https://www.AircraftExchange.com>.

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