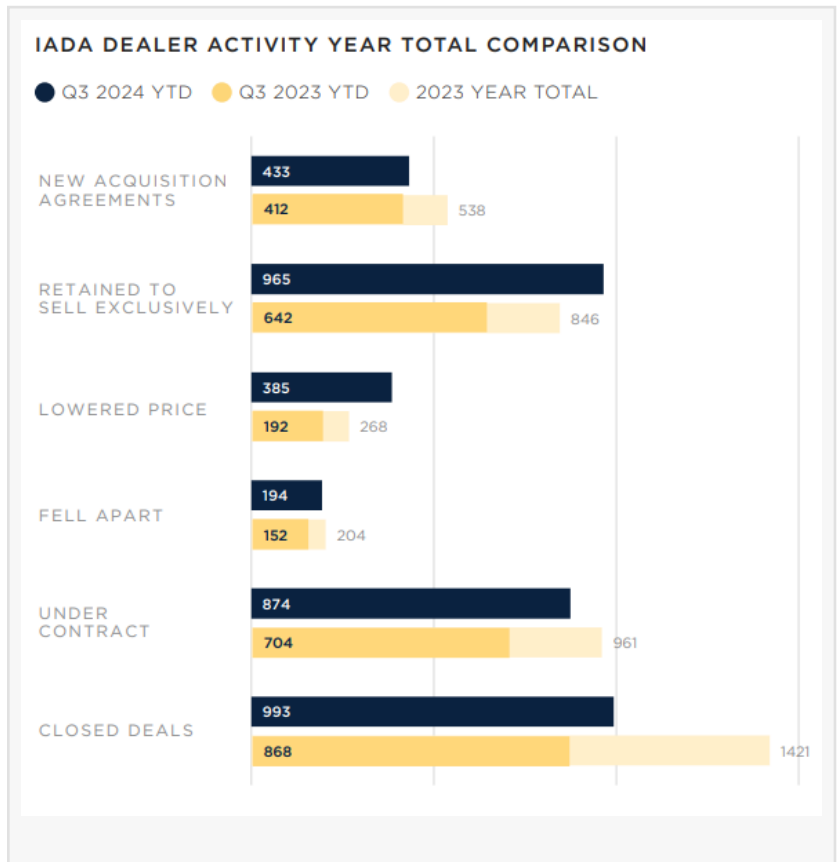


# IADA's Third Quarter 2024 Preowned Aircraft Market Report Shows Rising Optimism and Market Stability

UT, UNITED STATES, October 21, 2024 /EINPresswire.com/ -- The International Aircraft Dealers Association (IADA) has issued its Third Quarter 2024 Preowned Aircraft Market Report, highlighting a rise in optimism among members as the quarter concluded. The report was released today here in Las Vegas at the National Business Aviation Association's 2024 Business Aviation Convention & Exhibition (NBAA-BACE).

## By the Numbers

IADA-Accredited Dealers reported that they closed 373 business aircraft deals in the third quarter of 2024, compared to 324 in the same period in 2023 and 331 in the third quarter of 2022. Year-to-date (YTD) closings at the end of the third quarter were 993 in 2024, 868 in 2023, and 929 in 2022. The complete report can be downloaded at <https://aircraftexchange.com/market-report>.



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*IADA Chair Phil Winters*

The third quarter of 2024 ended with 874 YTD business aircraft transaction under contract, up 24 percent from 704 YTD and the end of third quarter in 2023. At the same time there were 965 aircraft retained to sell exclusively YTD with IADA dealers, compared to 642 at the end of the third quarter in 2023 YTD, up 50 percent.

The report reflects renewed confidence in the global preowned business aircraft market, driven by increased

inventory listings, higher yet stabilizing service costs, and recognition of geopolitical uncertainties. Following a period of fluctuation, the global preowned bizjet sector appears to be settling into a "back-to-work" rhythm, with a marked rise in aircraft inventory listings.

#### Active and Healthy Fourth Quarter

"While the summer months may have been a bit light on sentiment toward business aircraft transactions, which is a seasonal norm, most of the dealers and brokers are reporting heightened activity over the past month," said IADA Chair Phil Winters, Vice President of Aircraft Sales & Charter Management for Greenwich AeroGroup & Western Aircraft Inc.



"Although there are more sellers coming to market at a greater rate than buyers, the buyers are absorbing that inventory increase with slightly lower pricing than two years ago. At the end of the third quarter, we seem to be setting up for an active and healthy fourth quarter of this year," Winters added.

"We've observed an easing in the insurance marketplace and a shift towards a buyer-driven market, contrasting with earlier trends in 2024," said IADA Executive Director Wayne Starling. "This may signal a new phase in the current market cycle."

#### Days on Market

The time an aircraft remains on the market has also been a point of focus for the industry. According to AMSTAT data cited in the report, the "days on market" (DOM) rate increased by 55 percent over the past 18 months. However, this trend has stabilized in the third quarter, with the DOM rate experiencing only an 8 percent increase, staying below the 10-year average.

IADA members also noted that the anticipated slowdown due to geopolitical tensions and the ongoing election cycle had less impact than expected. Combined with a recent drop in interest rates, the market is now showing promising signs of renewed activity. Hesitation among buyers due to market uncertainty appears to be diminishing, with IADA members encouraging clients to act swiftly as the fourth quarter market is expected to accelerate.

The Perspective Survey that informs the Market Report is sent out to over 1,000 IADA members, made up of IADA-Accredited Dealers and their Certified Brokers, OEMs, and IADA Verified Products and Services Members. Many IADA Accredited Dealers and their Certified Brokers are

involved in both new and pre-owned aircraft sales.

IADA Products and Services Members are part of a collective network of aviation professionals and represent a breadth of members that provide comprehensive services, including transactions, operation, maintenance, insurance, and financing and leasing. Together, they offer a clear perspective on the current state of the industry as well as an informed point of view on projections for the next six months

### What IADA Members Are Saying

The IADA Market Report is based on both quantitative sales data and the exclusive, on the ground perspective of IADA members, who buy and sell more preowned business aircraft by dollar volume than the rest of the world's dealers combined. The organization's membership and survey participants include IADA-Accredited Dealers, Certified Brokers and IADA-Verified Products and Services members.

Insights from these IADA-Accredited Dealers and IADA-Verified Products and Services Members follow:

We believe activity will continue to increase as most aircraft owners are wanting to upgrade and the OEMs are still backlogged. — Cameron Jones, Jones Aviation Group, IADA-Accredited Dealer

The insurance market has softened with additional capacity coming into the market and underwriters expanding their risk appetite in order to achieve their top line goals. While not all segments of aviation are seeing the same level of premium relief, we do expect the downward trend to continue into the 1st quarter of 2025. — Jay Scarbo, AssuredPartners Aerospace, IADA-Verified Products and Services Member

The U.S. presidential election will dissolve despondency — Nicolas von Mende Atlas Air Service AG, IADA-Accredited Dealer

Post-election, we anticipate a surge in market activity, buoyed by projected interest rate drops in September that could stimulate transactions and create favorable conditions for both buyers and sellers. — Emily Deaton, jetAVIVA, IADA-Accredited Dealer

There is certainly more inventory available now than there was 12 months ago, but current-generation pre-owned aircraft remain in demand. Buyers have more negotiating power when considering older aircraft. — Jonathan Lones, Flightline Group, IADA-Accredited Dealer

Given our extremely active third quarter, I expect a significant surge fourth quarter and intensification post-election. Those that wait for ballots to be counted will likely deal with limited inspection locations, watered down pre-buys, and/or post-closing conditions in order to transact in 2024. — David Monacell, CFS Jets, IADA-Accredited Dealer

After five years of "hard market," the aviation insurance market has shown consistent signs of softening beginning in January of '24. It remains to be seen if this will result in rate reductions or just a stabilizing of the higher rates we've seen over the last few years. — Steve Johns, LLJohns Aviation Insurance, IADA-Verified Products and Services Member

With the G700 / F6X both entering the market, starting to see some good a/c on the aftermarket. Insurance rates were reduced this year for our fleet. Charter market is down, fractional fleets have captured the substantial charter market share that we saw in 2022 / 2023. — David Lamb, Clay Lacy Aviation, IADA-Verified Products and Services Member

After the last four years of booming business things are normalizing. — John Jelovic, Dassault Falcon Jet, IADA OEM Member

Balanced. — Jay Mesinger, Mesinger Jet Sales, IADA-Accredited Dealer

Anticipate strong second half 2024 — Mark Bloomer, JetTransactions, IADA-Accredited Dealer

Finally operating in the 'normal' category. Natural depreciation is expected, and more supply is welcome change for the buyers who still seem to exist and are entering the market. — Chad Anderson, Jetcraft Global, IADA-Accredited Dealer

Even though new aircraft are sold out through 2025 and into 2026 the used market is showing signs of weakness and, at least in the short term, a down cycle for most models. — Cary Friedman, Eagle Aviation, IADA-Accredited Dealer

Second and third quarter market conditions and transaction volume have exceeded expectations within the midsize jets, light jets, and turboprop segments. Specific to midsize business jets, light business jets, and turboprops, inventory is steadily increasing but demand and absorption are equalizing the increase in inventory. — Scott Oshman, Oshman Aviation, IADA-Accredited Dealer

I continue to be encouraged by the increase in aircraft demand outside of the US, despite the consistent increase in supply within the US market. It will be interesting to see where worldwide inventory levels stabilize in terms of percentage of fleet for sale. — Shawn Dinning, Dallas Jet International, IADA-Accredited Dealer

We have seen an overall uptick in inquiries and deep conversations with buyers while the closing of deals has seen a slowdown and simultaneously a lowering of prices as a reflection of increased inventory. — Michael Barber, Leviate Air Group, IADA-Accredited Dealer

Demand for 0-10-year-old preowned airplanes remains healthy as evidenced by transaction rates over the quarter absorbing the supply though at slightly lower prices than the peak in 2022. OEM backlogs out 12-24 months continue to drive the healthy transactions of later model

airplanes. — Phil Winters, Western Aircraft Inc., IADA-Accredited Dealer

It feels like the market is headed towards a balance between buyers and sellers. But it seems like many people are waiting for the outcome of the election and further economic data to see which direction the economy will go. — Mitch Pishko, Honda Aircraft Company, IADA OEM Member

While supply is on the rise, total supply remains well below pre-pandemic levels, especially in late vintage and modern models. Current buying and selling activity confirms the fourth quarter will be very active. Do not wait! — Johnny Foster, OGARAJETS, IADA-Accredited Dealer

Solid buyers' market for mid to old makes/models and slight sellers' market for near-new to new makes/models. Supply stable to trending up ever so slightly as pricing trends down ever so slightly. — Frank Janik, Leading Edge Aviation Solutions, IADA-Accredited Dealer

Election year puts many buyers on the fence or in a wait and see mode. Finance rate drop uncertainly does the same thing. If the Fed lowers the interest rate that should spark some yearend activity. — Scott Kraemer, Holstein Aviation, IADA-Accredited Dealer

#### About IADA

The International Aircraft Dealers Association (IADA) is a professional trade organization that sets the standard for excellence in the aircraft resale industry. IADA members are among the most experienced and respected professionals in the field, committed to maintaining the highest levels of integrity, transparency, and expertise. IADA-Accredited Dealers undergo rigorous vetting and continuous re-accreditation, ensuring that they meet the highest standards of professional conduct and service. For more information, visit <https://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://aircraftexchange.com>.

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