PRESS RELEASE

Business aviation back to half-normal, recovery strongest in the US.

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According to WINGX`s weekly **Global Market Tracker**

Global business aviation activity was down by 52.9% from 1st through 26th of May compared to the same period of the month last year. 163,000 sectors flown worldwide this month compares to 347K sectors operated last year, a deficit of more than 183K sectors over 26 days. On average, 2,800 business aviation aircraft have been active globally each day this month, 48% of the average fleet normally employed.

The moving 7-day average daily activity has maintained up its improvement, with May 26th seeing this indicator rising above 7,100 flights globally, 87% higher than the low point in daily business aviation operations in mid-April. Business aviation continues to show more resilience than scheduled aviation, with airline traffic still 85% below normal levels. Business aviation share of all fixed wing activity has doubled in the last 3 months.

By region, North America is seeing the strongest recovery, with business aviation activity now recovered to 48% of previous year levels. Europe is now easily the most acutely affected region, with flight activity still down by over 60%. Asia is 53% behind last year's operations but has not shown much sign of recovery recently. Africa is also down by over 50%. South America is still relatively unaffected at 34% below normal, with Oceania seeing the most resilience, 28% below.

Excluding the relatively less affected turboprop segment, business jet operations are down by 57% globally this month. 75% of sectors are US-originated, these down by 54%. Next busiest country is Canada, then Germany, flights down by 49%. France, the United Kingdom and Mexico follow on, but all have activity trends of at least 70% below normal. Business jet activity in Italy is still trending down by more than 80%. Countries where business jet activity is relatively less impacted so far this month include Sweden, Turkey and Brazil, with declines running at 44%, 47% and 34% respectively.

For business jet activity, the busiest airports worldwide this month are in Florida, Arizona and Texas. Busiest airport West Palm Beach airport is trending 25% down so far this month, whilst Teterboro is ranked 5th for activity, with jet movements down by 81% compared to May 2019. In Europe, busiest airports are Le Bourget, Zurich and Geneva. Biggin Hill is the busiest airport for business jet operations in the UK, with departures down by 60% in May. Outside Europe and North America, the busiest airports are in Sao Paolo and Hong Kong.

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In the two busiest markets in North America and Europe, there is a distinct emphasis in favour of smaller cabin business aviation aircraft, with ultra-long range and heavy jets flying 65% less, whilst light jet operations are down 51%, very light jet by 46%. The PC-12, Caravan 208 and King Air 200 are the three busiest of all business aviation platforms, recovering over half their normal activity. The busiest jet is the Challenger 300/350, sectors down by 57% in May. In the charter market, the King Air 350, Nextant and Citation XLS are also all in relatively high demand.

Richard Koe comments: *"It looks like we will see aircraft utilisation recovering from 70% down in April to 50% down in May. Business aviation is clearly coming back faster than scheduled aviation, with business jets now regaining some activity as well as turboprops. The US Is the key market with Florida, Texas, Arizona leading the recovery. We should see an acceleration in the recovery in the next couple of months as lockdown measures get released and forward bookings get flown. The industry will be hoping that pent-up demand gets released in time for at least some of the summer season."*

About WINGX

WINGX is a data analytics and consulting company which provides actionable market intelligence to the global aviation industry. WINGX services include: Market Insight Reports, Online Dashboards, Customised Research, Strategic Consulting, Market Forecasts and Surveys. WINGX customers include aircraft operators, airframe, engine and avionics OEMs, airlines, maintenance providers, airports, fixed based operators, Satcom providers, fuel providers, legal advisors, leasing companies, banks, regulators, investors and private jet users.