JSSI REPORTS RECORD START TO YEAR FOR BUSINESS AVIATION FLIGHT ACTIVITY WITH RELEASE OF Q1 BUSINESS AVIATION INDEX

News / Business aviation

Jet Support Services, Inc. (JSSI), the leading independent provider of maintenance support and financial services to the aviation industry, has released the JSSI Business Aviation Index for the first quarter of 2018. The index tracks utilization of approximately 2,000 business aircraft worldwide and reports average flight hours flown on a monthly basis by region, industry and cabin type. Flight hours in the first quarter of 2018 were at the highest level in any first quarter since 2008.

"The end of 2017 saw the highest flight hour activity since the peaks of 2008. While the first quarter of the year often sees a material drop in flight hours, the first quarter of 2018 dropped only 0.3 percent," said Neil W. Book, president and CEO of JSSI. "This strong start to 2018 is a positive sign and indicator for global markets," added Book.

The JSSI Business Aviation Index tracks and reports on the global flight activity and utilization of business aircraft, including jets, turboprops and helicopters. Unlike commercial aviation, which is largely driven by consumer spending, business aviation is a tool needed for efficient travel to conduct core business activities. This utilization data ultimately provides useful insights into the state of global economic conditions.

Key findings in the first-quarter data include:

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- Average flight hours increased 2.9 percent year to date. Average aircraft utilization of 27.97 hours for the first quarter represents the highest level during this period since 2008.
- Many of the nine industries within the latest index reported significant year-over-year increases in the first quarter. The growth was primarily driven by the aviation sector, which saw an 8.4 percent increase in flight activity compared to the same period last year. The healthcare sector reported a similar increase of 8.3 percent and the power and energy sector also reported an increase of 7.3 percent. The largest year-over-year decreases were seen in the consumer goods sector, with an 8.3 percent reduction in activity, and the manufacturing sector, which reported a decrease of 10.4 percent.
- Seven key regions are sampled in the index. Significant year-over-year increases were reported in Europe, with a 12.3 percent increase in average flight hours; and South America, with an 8.2 percent increase. Decreases were seen in Asia-Pacific, with a drop in average flight hours of 5.4 percent; and the Middle East, with an 11.7 percent decrease.
- The largest quarter-over-quarter increases in flight activity were seen in the Middle East, with a 5.3 percent increase in average flight hours; and South America, with a 3.6 percent increase. Activity decreases following the final quarter of 2017 were seen in Central America, with a 13.1 percent decrease; Africa, with an 8.4 percent decrease; and Asia-Pacific, with a 0.6 percent decrease.
- North America flight hours remained stable with a slight increase in average flight hours of 0.6 percent quarter over quarter and a decrease of 1.8 percent year over year.

For a full copy of the latest JSSI Business Aviation Index, visit https://jetsupport.com/insights/.

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