

VICTOR PRIVATE JET TRAVEL REPORT 2015 REVEALS UK GROWTH AND EUROPEAN RECOVERY

News / Business aviation



Global on-demand private jet charter service Victor has released its first-ever industry report, The Victor Private Jet Travel Report 2015, which identifies new industry trends and forecasts for key British, European and Russian/Commonwealth of Independent States (CIS) business aviation markets.

The report reveals new growth trends in business aviation, with signs of recovery despite challenges around evolving customer demand and CIS impact. Regional breakdown sees private jet travel (including both private and commercial/AOC charter) in Western Europe up 2.8% year-on-year (YOY) with continued UK and Ireland growth, and resilience in France despite a weak economy.

Northern and Central Europe is up 1.5% YOY with Germany and Austria in gradual recovery

mode, Scandinavia strong and Switzerland slowing. Southern Europe is up 1% YOY with growth sustained in Spain, but weak in Greece, Turkey and Italy. CIS, however, is down 25% with Russia in recession, Ukraine near-bankrupt and negative spill over across most member states.

Commenting on the report's findings, Victor founder and CEO, Clive Jackson, said, "The private jet industry is experiencing tremendous change. In terms of charter, technological innovation is turning the traditional global framework of brokers and operators on its head, and therefore the manner in which travelers fly privately. The kind of tech-driven, on-demand charter service Victor offers has made private jet travel vastly more transparent and convenient.

"With private charter flights continuing to increase across Europe, particularly over the summer months, it is clear that more travelers – both in and outside of the traditional high and ultra-high net worth jet-setter demographic – are saving time and maximizing value by tailoring the private jet experience that totally suits their needs."

Richard Koe, managing director of business intelligence specialists WINGX Advance, commented, "The business aviation market is finally coming back in Europe in 2015. This recovery is obscured by the drop-off in the Russian market, which has a disproportionate effect on longer-range jets, particularly in the summer season. In Western Europe in particular, the light jet and turboprop market is leading the underlying recovery. This is less apparent in business markets such as Germany, but clear enough in the pattern of leisure flying during the summer.

"Sun-spot destinations around the Med (Mediterranean) – such as Ibiza, Cannes and Majorca – have seen big increases in activity. Much of this activity is ad-hoc charter, which appears to indicate that business jet users are coming back into the market to shop around for the best-value and most flexible way to rent an aircraft on a case-by-case basis."

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