



# AIM OF EMPEROR: BUSINESS AVIATION IN RUSSIA CLIMBS TO A CRUISE FLIGHT LEVEL

News / Business aviation



For the first 5 months of 2017 year the Russian charter business aviation market has increased by 7% and will continue to grow in the summer of this year. The data is provided by the Aim of Emperor group analysts. The group's structural divisions cover all Russian business aviation market segments: charter flights organization (LL Jets, QuantumVia), aircraft management company (Emperor Aviation), aircraft ground handling company (Capital AviaNeft).

*– The positive moods, the increase in the intensity of flights in the first half of 2017, as well as the favorable state of certain key economy drivers, give us reason to believe that the Russian business aviation market has finally overcome the negative consequences of previous years and has moved to a new level of development, says Irakli Litanishvili, the owner of Aim of Emperor group of companies.*

As noted by Aim of Emperor employees, the key drivers of growth in Russian business aviation remain the raw material, development, banking sectors of the economy, the growth in the number of high-net-worth individuals (HNWI). In recent years, they have been supplemented by the agrarian sector and the IT industry. Despite the fact that the state and development of these drivers is not equal, their diversification allows balancing the demand for business aviation services. In particular, in the commodity market, the decreased value of the barrel of oil is compensated by the growth of the ferrous metallurgy market. An important factor - the number of HNWI - is also steadily growing: according to the new Russian Forbes rating, the number of dollar billionaires has increased from 77 to 96 over the past year.

Business aviation passengers began to fly more intensively in the first 5 months of 2017: the volume of charter flights increased by 7% compared to the same period last year. The most popular routes became Nice, Geneva, London, Chambéry, Samedan, Karlovy Vary, Pisa. The most popular business jets on the charter market appeared to be Heavy Jets (Embraer Legacy 600, Bombardier Challenger 605/850) and Midsize Jets (Cessna Citation XLS, Bombardier Challenger 300).

In 2017 the trend of previous years, related to the renovation of the business jet fleet, continued. "Demand for replacement" was clearly seen in the segment of long-range business jets, as several absolutely new models appeared in recent years. The owners are selling outdated jets for sale in exchange for new aircraft, for example, Bombardier Global 6000 and Gulfstream G650. In particular, Emperor Aviation company, Aim of Emperor group of companies' member, in May 2017 took over the management of the new business jet Global 6000. The aircraft, all stages of construction of which were supervised by the company's specialists, was the eighth long-distance jet in the Emperor Aviation park.

The pre-owned market in the first half of 2017 continues to be under the pressure of business jets put up for sale and, accordingly, remains on the buyer's side. According to Aim of Emperor, in the world market of business aviation, out of 21 272 operating aircraft for sale, 11.2% are put up for sale. The fleet of business aviation aircraft registered in Russia decreased slightly. In 2016 with the prefix "RA-" there were 72 aircraft, while in the first half of 2017 – 69.

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