

CHINA BUSINESS JET FLEET SAW LACKLUSTRE GROWTH IN 2015

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The Asia-Pacific business jet fleet grew 6.2% in 2015 to 1,134 aircraft, with 66 new and 74 pre-owned aircraft entering the region.

During 2015, however, the region saw 74 aircraft leave, and China's business jet fleet growth was well below the regional average, rising just 3.8% to 300 aircraft, according to Hong Kong aviation consulting firm Asian Sky Group.

The second biggest business jet market in the region, Australia, saw its fleet rise 7% to 184 aircraft. The region's third biggest market, India, saw its fleet grow 4% to 145 aircraft.

Among airframers, Bombardier's business jets had the highest market share in 2015, with 306 aircraft accounting for 27% of the overall market. Gulfstream followed with 264 aircraft for a 23% market share. Cessna was third overall, with 220 business jets for a 19% market share.

The firm provided the numbers in its annual report on the region's business jet fleet, released at the Asian Business Aviation Conference & Exhibition (ABACE) in Shanghai. The company's report

accounts not only for business jets registered in a given country, but also jets in the region that have registrations in countries different from their main country of operations.

Of specific regions surveyed, Hong Kong's business jet fleet grew the most, with 16 aircraft added in 2015.

Among airframers, Bombardier had a strong year in the region, with 51 additional aircraft, of which 28 were new and 23 pre-owned.

"The most popular model added across the region was the Global 6000, and the fast growing size category was the 'long-range' segment," says Asian Sky.

With regards to the region's biggest market, China, Asian Sky is cautious about the future.

"New aircraft deliveries peaked in 2014 with an addition of 67 new aircraft. Given that new deliveries are a consequence of OEM orders placed years before, these deliveries were probably the result of orders placed before 2013 and prior to the implementation of certain PRC Government initiatives and policy actions which decreased demand for new business jets," says the consulting firm.

"2015's drop of 42% in new aircraft deliveries is therefore a worrying sign for 2016 and on, as it would seem to signify that the OEM sales funnel for Greater China has little backlog."

11 APRIL 2016

SOURCE: FLIGHTGLOBAL

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