GLOBEAIR PLANS FLEET GROWTH AS PROFITS SOAR

News / Business aviation

GlobeAir, Europe's largest operator of Cessna Citation Mustangs, plans to grow its fleet by nearly 50% in 2016 on the back of record profits during the previous 12 months and a rebound in the charter market for small business aircraft.

Six Mustangs will be added to the line-up this year, lifting GlobeAir's fleet to 20 aircraft. The expanded fleet will bring the Austrian venture a step closer to its long-held ambition of establishing a low-cost, point-to-point, pan-European air taxi service.

GlobeAir recorded a 20% increase in charter sales for the year to 31 December 2015, resulting in both record turnover and profit of €17.5 million ($19 million) and €2.3 million, respectively, it says. Revenue flights soared from 5,100 in 2014 to 6,000 last year.

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GlobeAir

Bernhard Fragner, founder and chief executive of the eight-year-old company attributes GlobeAir's

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strong performance to the growing demand for “small-cabin aircraft”, from international travellers who are downsizing to the Mustang from more expensive, larger cabin business jets.

"We are making strong progress in our ambitions to deliver a smarter and faster way to travel in Europe " says Fragner. “As customer interest in an affordable air charter solution is increasing, our mission is to become the reference point for on-demand, short-haul flights.”

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