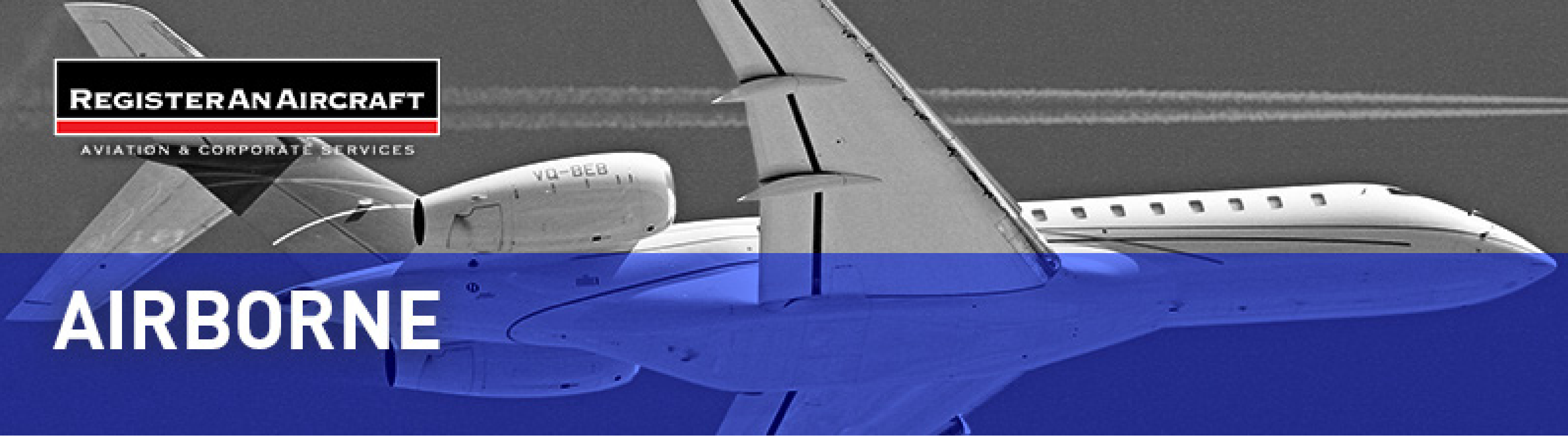

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The final touchdown...

This is the 166th and final edition of the Airborne newsletter. Since the first issue appeared in October 2010, I have tried to document the ever-changing business aviation scene and the challenges imposed by a wider world. In this last editorial I take the opportunity to look back over the last 14 years and highlight some of the developments in the sector.

The stable of 'international' aircraft registries looked very different back in 2010. The ground-breaking Isle of Man registry, established in 2007, was in the early stages of its rapid growth. Its success meant that it soon faced competition from other jurisdictions looking to enter this potentially lucrative market. Both San Marino and Malta opened up their existing small registries and, by leveraging a unique selling point have achieved substantial growth in recent years. Similarly, the Guernsey's 2-Reg has seen success in registering both corporate aircraft and commercial airliners seeking a short-term 'bolthole' between leases.

In 2024, perhaps like never before, business aviation is having to justify its own existence. It is no longer enough to claim 'no plane, no gain' – demonstrating the efficiency to business of the sector. With environmental protesters launching attacks both in the media and physically by targeting aircraft and infrastructure, bizav now has to evidence its commitment to sustainability and take steps that go beyond arbitrary goals to achieve carbon neutrality by 2050.

Arguably, it is three events completely outside the control of business aviation that have shaped the sector we see today. Firstly, the UK voting to leave the European Union in 2016. The subsequent negotiations and realignment removed the UK from the EU single customs union and produced a 'more challenging operating environment' for UK operators and those on the continent.

Secondly, the global Covid-19 pandemic and the resultant travel restrictions had a huge impact on business aviation. By minimising human contact compared to commercial flights and airports, bizav was seen as the safer (and sometimes only viable) option and demand for aircraft, both new and preowned, soared. As the pandemic has subsided, so its side-effects continue to be felt with OEMs in particular suffering from supply chain issues and necessary adjustment to a changed marketplace.

Finally, the Russian invasion of Ukraine has changed the way much of the world looks at Russia and its allies. A whole host of international sanctions continue to place the issues of due diligence and compliance at the centre of sales and registration.

I would like to thank you for following the newsletter and for your generous feedback over the years. Although Airborne will no longer be dropping through digital mailboxes, I continue my commercial and corporate aviation consultancy business and look forward to showcasing my extensive aviation photography portfolio dating back some 40 years. To keep in touch with what happens next, I would ask you to check out my revamped website www.briantrichards.com – which is launching in early August – and also to connect with 'Brian T Richards' on LinkedIn and Facebook. Nearly 22,000 of my photos can also be found on JetPhotos.com, the world's largest online screened aircraft photo database, at https://www.jetphotos.com/photographer/20960/photos

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H1 bizav traffic 'tapering slightly'

Bizav traffic is described as "tapering slightly" compared to 2023 but "still well up on 2019" by Richard Koe, MD of data analyst WINGX. Overall global traffic in week 26 of this year was 2% lower than the same period in 2023. This echoes the general fall in the first half of 2024, which saw a total of 2.98 million flight hours – a 2% decline against the same six months last year.

A summary look at traffic in the US showed traffic some 3% lower than week 26 in 2023. A more detailed look at the top European markets however demonstrated that traffic for the first six months of the year was 1.3% lower than 2023 but 4.4% higher than 2019. Most of the larger markets – including the UK, France, Germany and Switzerland – saw overall flight numbers fall by up to 4.6% compared to last year. The figures were however taken into positive territory by strong gains for Spain, Italy, and particularly Greece, which was up 11%.

Two bizjets vandalised in UK attack

Protesters representing environmental group Just Stop Oil succeeded in cutting through a perimeter fence at London Stansted Airport and vandalising two parked corporate jets an on 20 June. Two Gulfstreams, including G650ER N1875A were sprayed with an orange substance (which was subsequently removed) while parked on the ramp at the Harrods Aviation FBO. Two women were arrested and charged with causing criminal damage estimated at £52,000 and interfering with national infrastructure. The attack came just 24 hours after the same group sprayed the Stonehenge World Heritage Site with orange powder. Just Stop Oil demands an emergency treaty to end fossil fuels by 2030.

UK bizav group hits back at protests

In the wake of the latest physical attack on bizav assets at London Stansted Airport, the British Business and General Aviation Association (BBGA) issued a robust and co-ordinated response. The BBGA released 20 videos for dissemination via social media platforms including X, LinkedIn, YouTube and TikTok. Using the hashtag #Bizavenables, the videos seek to promote the bizav sector's initiatives in achieving sustainability and reaching locations that the airlines cannot.

"The perception of private aviation as all champagne and caviar is wrong," said the BBGA in a statement accompanying the launch of the initiative. "Many of our aircraft have such small cabins you can't stand up in them, but they connect city pairs which airlines do not. Around 10% of business jets are air ambulances. We have King Airs and PC-12 turboprops repositioning crew and delivering parts for stricken airlines or cruise lines."

Global Jet Capital - bizjet market 'continues to normalise'

Following its annual Business Jet Market Forecast, published just before EBACE, Global Jet Capital (GJC) has turned its attention back to look at the bizav market in the first part of this year. Its overall conclusion is that the bizjet market is continuing to return to 'normality' after the turmoil of the pandemic years.

In its latest Business Aviation Market Brief GJC headlines that Q1 2024 saw a small fall in flight operations YOY, a limited fall in preowned transactions, a gradual increase in available inventory and steady growth in OEM order backlogs. GJC noted: "As things stand, the industry is well positioned to weather any future economic downturn." The report echoes WINGX in noting that overall traffic is 2% down compared to 2023 levels but goes on to note that these levels are 19% higher than those of 2019. This, said GJC, served to demonstrate "an enduring expansion of the user base for business aviation".

Pre-owned inventory's steady climb

By the middle of June, the available pre-owned bizjet inventory had grown by 18% YOY and by 1% month over month, according to analysis by Jefferies Equity Research and using data from Amstat. This reflects a familiar pattern of inventory growth and lower prices following the surge of demand for stock following the end of the Covid-19 pandemic.

A more drilled down analysis of the figures isolated out the numbers for the 'big five' OEMs. Preowned aircraft available for sale from Bombardier, Dassault, Embraer, Gulfstream and Textron Aviation amounted to 3.8% of the total fleet – compared to 3.3% for June 2023.

Farnborough unveils major new hangar - Domus III

The UK's Farnborough Airport (EGLF) has unveiled a major new hangar development that has been delivered on schedule and on budget. The Domus III facility increases aircraft hangarage space at the Hampshire facility by some 70%, adding some 16,258m^2 (175,000ft^2). The Domus III features four bays and has been designed with sustainability at the heart of the project. This includes an intelligent lighting system offering daylight dimming aimed at saving power, rainwater harvesting and sustainable heating systems.

Corporate aircraft news

Textron Aviation confirmed that the second flight test vehicle of its new Cessna Citation Ascend had made its first flight on 13 June. The test aircraft is known as 'P1' because it is the first conforming production example. The Citation Ascend is a major upgrade to the Citation 560XL and is on course to achieve regulator certification in 2025.

Savannah-based Gulfstream Aerospace has announced that both its Gulfstream G500 and G600 aircraft have each amassed more than 100,000 flight hours. The first G500 was delivered on 27 September 2018 with the initial delivery of a G600 taking place 11 months later. Latest data shows that there are 175 G500 allocated registration, along with 192 G600.

Several industry sources have been commenting on the seemingly slow delivery rate for Gulfstream's flagship G700 following FAA certification at the end of March and EASA in mid-May. Gulfstream's own prediction is to deliver 50 aircraft by the end of the year. According to broker Hagerty Jet Group, the OEM had delivered only eight G700s by the end of H1 2024. It is believed that delays may be due in part to FAA-mandated modifications to the aircraft's horizontal stabiliser, but this has not been officially confirmed.

Swiss aerospace company Sirius Aviation, in conjunction with BMW Group Designworks, has unveiled two new revolutionary hydrogen-powered private jets. The aircraft are designed to provide private air travel with fully sustainable eco-friendly alternatives. The CEO-JET is a dedicated bizjet, while the Sirius Adventure Jet is aimed at the leisure and exploration market. Certification for both is forecast for 2028.

AIRCRAFT FACT FILE \\

Tupolev TU-134A

CATEGORY
Heavy jet

MANUFACTURER
Tupolev, USSR/Russia

ENGINE
2 x Soloviev D-30-11 turbofan

LENGTH	WINGSPAN
37.10 m	29.01 m

RANGE	MAX. SPEED
3,000 km	950kmh

SEATING CAPACITY	NO. OF CREW
76 in airline service	3 - 5

MAXIMUM TAKE-OFF WEIGHT (MTOW)
47,600kg

DESCRIPTION

Production of the Tupolev TU-134 ceased in 1989. By that time a total of 854 examples of this narrow body twinjet commercial airliner had been produced. The TU-134 (NATO codename 'Crusty') was developed by the prolific Tupolev Design Bureau. It was the Soviet Union's attempt to build upon the success of its first jet airliners – the TU-104 and smaller TU-124. The TU-134 differed significantly from its predecessors by having two rear-mounted engines and a T-tail.

The original TU-134 went into production in 1964 and the model finally entered commercial service with Soviet behemoth Aeroflot three years later. A stretched version, seating up to 76 passengers, the TU-134A entered service in 1970. The 134A also offered a re-profiled nose, an APU and more powerful Soloviev engines. While most examples of the 134 saw service with Aeroflot and then the domestic airlines that emerged following the breakup of the Soviet Union, some 170 aircraft were exported to 42 countries worldwide.

Photography courtesy of www.BrianTRichards.com