



NEW PRIVATE AVIATION REPORT REVEALS THE PREFERENCES OF THE BUSINESS ELITE AND WEALTHY FLIERS

Wealth-X and VistaJet Present

The Jet Traveler Report: The Global Perspective on Who Flies Privately and How

March 28, 2018, London – Today Wealth-X, the global leader in wealth information and insight, and VistaJet, the first and only global private aviation company, have released the first customer-centric analysis on the private aviation industry. *The Jet Traveler Report: The Global Perspective on Who Flies Privately and How* provides unique insight into the profiles of private fliers around the globe, how they fly and what is most important to them.

To download the complete report, please visit: vistajet.com/TheJetTravelerReport

Private aviation is growing. But the global UHNW population and the world's fleet are not rising at the same rate, highlighting that not everyone who flies privately on a regular basis owns a plane. Most of the growth comes from an increase in other flying solutions, including membership programs, fractional ownership and on-demand chartering, allowing individuals access to a fleet of private jets at their convenience.

Wealth-X leveraged its international database of dossiers on UHNW individuals (with a net worth of \$30 million or greater) to profile passengers using different methods to fly. The voice of the flier has been brought to life in the report through in-depth interviews with experts, to discover how they travel and why.

To compare the different types of fliers, *The Jet Traveler Report* classifies the UHNW travelers into three groups:

- Owners: Owning an aircraft, or part thereof;
- Members: Members of a private flying program;
- The wider UHNW audience: Those who use a variety of methods to fly, including private chartering and commercial airlines.

“By identifying who these individuals are and understanding how and why they fly, we gain a clear understanding of the choices facing them and the typologies that exist in the market,” said Winston Chesterfield, Director, Wealth-X Custom Research. “It doesn't always come down to a simple matter of personal wealth – in fact, many owners are also members of private flying programs. It is common for the ultra-wealthy to use more than one way of flying, depending on their needs.”

As business leaders and the UHNW population are presented with a vast array of options, VistaJet and Wealth-X have identified five key factors that influence how they choose to fly:

1. Maximizing time
2. Control
3. Perceptions of safety
4. Mitigating risk
5. Perceived value

Each flying solution has subsequently been objectively assessed against these requirements, to create an index that provides a streamlined approach to compare flying options from the customer's perspective.

Key findings of the report include:

- The average wealth of Owners and Members is not dissimilar, at \$1.5 billion and \$1.16 billion respectively – as some value a higher level of flexibility with access to an entire fleet rather than purchasing a single aircraft;
- A widespread move away from full or fractional ownership – as aircraft depreciation is expected to remain high for most aircraft models, the value is placed more on flying requirements rather than assets acquisition;
- Increasing demand for longer trips and larger cabins – 85% of new business jet expenditure in the next five years anticipated to be for these sizes of aircraft;
- A rise of a younger generation of customers, in all regions – their new approach to how they access services will continue to push innovation within the industry.

“At VistaJet, we place our customers at the core of everything we do. When a Member joins our Program, we begin building a preference profile, which we continue to enrich on every flight. It might sound obvious, but the infrastructure required to deliver the level of service that our customers expect on every flight, across 187 countries, 1,600 airports on 24 hours’ notice, is incredibly sophisticated,” explains Ian Moore, Chief Commercial Officer at VistaJet. “The notion of service has also evolved – it may be about the entertainment on board when traveling with children or it might be about solutions to ensure the utmost privacy during business meetings. Each flight is different, and customers require maximum flexibility whilst experiencing the highest level of service.”

The Jet Traveler Report answers the question of who flies privately and how to identify the key typologies of private flyers, including those who look for complete control, those who want to be seamlessly connected anytime, and the occasional flier. The report also includes a look at the most important macro trends that will shape the private jet industry - the future of business aviation is looking buoyant, but not all will share equally in its growth.

As a result of 14 years of investment and development, VistaJet is one of the most technologically integrated companies in business aviation. In addition to its flagship Program membership, VistaJet’s new digital solution, Direct, offers customers a fully integrated end-to-end service via its app and website. Following an investment from Rhône Capital last year, VistaJet has become one of Europe’s top five – and Malta’s first – Unicorn, with its equity valued in excess of \$2.5 billion. The company is well placed to capture even more market share by offering global coverage and consistent unparalleled service.

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**About VistaJet:**

VistaJet is the first and only global aviation company. On its fleet of over 70 silver and red business jets, VistaJet has flown corporations, governments and private clients to 187 countries, covering 96% of the world. Founded in 2004 by Thomas Flohr, the company pioneered an innovative business model where customers have access to an entire fleet whilst paying only for the hours they fly, free of the responsibilities and asset risks linked to aircraft ownership. VistaJet's signature Program membership offers customers a bespoke subscription of flight hours on its fleet of mid and long-range jets, to fly them anytime, anywhere. Customers can also request Direct one-off flights through the industry's first end-to-end booking app or a 24/7 global team.

More VistaJet information and news at vistajet.com

About Wealth-X:

The global leader in wealth information and insight, Wealth-X partners with leading prestige brands across the financial services, luxury, not-for-profit and higher-education industries to fuel strategic decision-making in sales, marketing and compliance. Wealth-X boasts the world's most extensive collection of hand curated dossiers on the ultra-wealthy and produces unparalleled high net worth market research. Founded in 2010, with nearly 200 staff across North America, Europe and Asia, Wealth-X works with over 500 clients providing them with unique data, analysis, and counsel to drive business success.

More Wealth-X information and news at wealthx.com