

TRAVEL AND HOSPITALITY

## New study suggests private aviation patrons exploring less expensive options

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*The private aviation market is projected to grow to \$38.34 billion by 2029. Image credit: VistaJet*

By LUXURY DAILY NEWS SERVICE

As private aviation becomes more popular and more expensive than ever before, a number of HNWI are exploring other travel options, commercial trips included.

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Per new data from SherpaReport, an independent source for in-depth information about the burgeoning shared luxury market, the appeal of alternative private travel modes and models are on the up and up. The analysis arrives in a timely manner considering that, according to the survey, one in four respondents are planning to use private options more in the future, and one in three will continue maximizing its benefits at current levels.

"Although WingX has shown that private aviation flights have dropped 5 percent in the last year, our survey suggests experienced flyers intend to stay and even increase their use of private aviation," said Nick Copley, president of [SherpaReport](#), in a statement.

The survey targeted 235 SherpaReport members, who skew wealthy, says the firm.

### Jet snag

Those interested in flying private are making use of a wider range of alternatives to ownership.

Forty-five percent of SherpaReport survey respondents cited the current use of jet cards and jet card memberships. Nearly four in every 10 are chartering aircraft, while 19 percent hold fractional shares in one.

Over 9 percent partake in shared or semi-private flights. Private aviation firm [Wheels Up](#), for instance, restarted its popular shuttle service last year, offering round-trip flights to Nantucket with individual seats available through the company's member app or group seating available through the firm's website ([see story](#)).

In 2018, JetSuiteX offered festival goers an affordable semi-private jet experience between Burbank and Coachella Valley on a 30-seater E-135 plane ([see story](#)).

Private flight numbers reached new records highs in 2022, growing 5% from the previous year.

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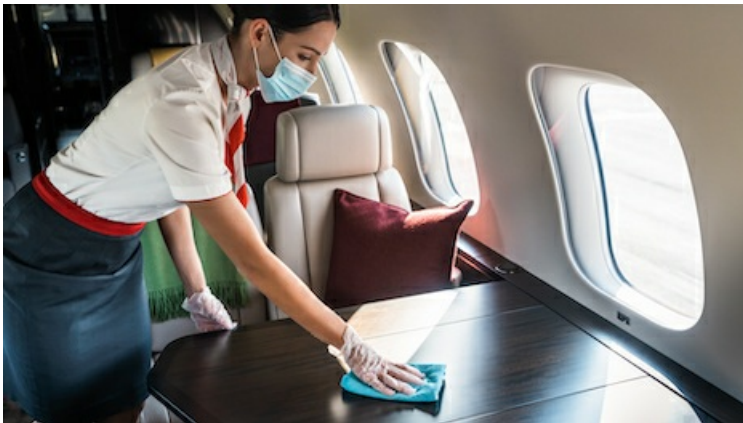
Nick Copley (@SherpaReport) **March 10, 2023**

Few individuals have purchased an aircraft, landing at 8 percent. Six percent report using their company's aircraft to travel.

Of all survey respondents, 38 percent report using private aviation for personal reasons, while 31 percent cite use for a combination of personal and business.

"Looking to the future, the survey also reveals that about a quarter of respondents plan to transition from charter and jet cards to becoming fractional owners, while about 6 percent declared intent to purchase an aircraft, suggesting both those forms of ownership will increase in popularity," said Mr. Copley, in a statement.

"Many respondents indicate more affordable options would be enticing, while 31 percent are interested in new aircraft models entering service and a further 10 percent are interested in eVTOLs (electric vertical take-off and landing aircraft)."



*During the COVID-19 pandemic, the luxury sector rose to the challenge of ensuring safety for a subset of travelers, winning favor among a larger base of consumers. Image credit: VistaJet*

A majority of respondents over 70 percent listed time savings, custom schedules, and lack of waiting lines among the top reasons for sticking with jet travel.

Though experts do not detail specifics in terms of flight class, over 39 percent of respondents do admit to having bought commercial aircraft seats for liftoffs as of late.

"Whereas someone may fly privately within North America, they may decide flying commercially makes most sense for a cross-Atlantic flight, for example," said Mr. Copley, in a statement.

"The myth that private aviation users only fly privately is simply not true," he said. "The elite do fly commercially at times as well."