

RESEARCH

Jet card hourly rates, daily minimums drop

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Those who snagged more flight credits increased by 67 percent, according to Private Jet Card Comparisons. Image credit: PrivateJetVilla

By LUXURY DAILY NEWS SERVICE

Online platform Private Jet Card Comparisons has revealed a slump in costs.

The company states that jet card hourly rates and daily minimums have dropped, with membership pricing down 8.5 percent from Q4 2022's peak figures. Now, fliers are having more success negotiating discounts on perks like flight credits and free hours with providers.

"Not only have hourly rates come down, daily minimums, which impact shorter flights have returned to pre-Covid levels, and subscribers are telling us they are having much more success negotiating additional free hours and flight credits, further reducing costs," said Doug Gollan, president and editor in chief of [Private Jet Card Comparisons](#), in a statement.

"The number of peak days, which often carry surcharges, longer lead time for booking and canceling, and the ability for the provider to change the departure time are down, but still more than double the levels of 2019."

The analysis is based on jet card and membership programs in North America that offer guaranteed availability and fixed or capped hourly rates.

Flight fare

In Q4 2023, the average jet card hourly rate by the end of December was \$10,754, a 9.2 percent decline year-over-year.

From September to December 2023, prices slumped 2.7 percent. By the end of 2023, overall rates were 8.5 percent lower compared to at the end of 2022.

Hourly figures include fuel surcharges and a 7.5 percent federal excise tax (FET). Without turboprops, the average jet card rate was \$11,030, dropping 7.7 percent compared to Q4 2022.

This trend of lessened rates is disrupted by the comparison to Q4 2020 when the Cares Act waived FET. Rates per hour in Q4 2023 were 27.9 percent higher than this period three years before.

Jet Card Hourly Rates – (2019 to 2023)

HOURLY RATES	Change – Sept. 23	Change – 2022	Change – 2021	Change – 2020	Change – 2019
Turboprop	-2.5%	-14.7%	4.8%	40.7%	31.6%
Very Light	-1.7%	-12.9%	8.5%	43.0%	29.1%
Light	-2.2%	-6.4%	13.5%	41.4%	31.5%
Midsized	-2.0%	-6.5%	14.8%	31.7%	21.7%
Super Midsized	-2.6%	-7.0%	11.6%	28.3%	17.4%
Large	-2.4%	-4.8%	15.9%	26.7%	17.7%
Ultra-Long-Haul	-2.3%	-9.2%	8.2%	22.4%	11.4%
Overall	-2.7%	-8.5%	10.8%	27.9%	21.4%
Without Turboprops	-2.7%	-7.7%	12.0%	27.8%	20.0%

Source: Private Jet Card Comparisons

Private flyers are naming spiking prices as the reason for changing providers, but they are still faring well. Image credit: Private Jet Card Comparisons

Additionally, according to the U.S. Bureau of Labor Statistics, while in Q4 2019 \$8,860 would have bought an hour of private jet travel time, today it would cost \$16,164.

Between that year and 2021, daily minimums increased from 86.2 minutes to 103.3 minutes. Now, they are back down to 89.4 minutes.

Light jet daily minimums went from 78.1 minutes in Dec. 2019 to 87.9 minutes in Dec. 2021. Hitting 75.8 minutes in Q4 2022, by the end of 2023 they dropped to 71.9 minutes.

For midsized aircrafts, that figure fell to 79.7 minutes in Q4 last year, compared to 83.7 minutes in 2019.

Super midsized daily minimums stand at 96.5 minutes as of the conclusion of 2023, slightly up from 95.7 minutes in 2019. Meanwhile, large cabin jets are reported to be still 20 percent above 2019 levels.

Peak days are 47.4 compared to just 22.8 in 2019. “Virtually all” jet card programs can also move departures by as much as four hours on these high-demand dates, which often carry longer callouts to book and cancel, and surcharges.

Callouts, or a specific number of hours before departure that can be booked to use guaranteed prices, increased due to surging demand. While the average callout was 23.2 hours in Q4 2019, by the end of 2023 it was 69.3 hours.

Looking at 2024, Private Jet Card Comparisons states that the percentage of subscribers who can negotiate free hours has increased 39 percent year-over-year. Those who snagged more flight credits jumped up 67 percent, and the number of people saying they negotiated rate locks beyond what was offered spiked 500 percent.

As the mode of transportation offers luxury and privacy ([see story](#)), it appears that the option might come with more accessible perks for fliers this year.

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