PRIVATE JETS: WHO, WHAT, WHEN, WHERE AND HOW?

News / Business aviation



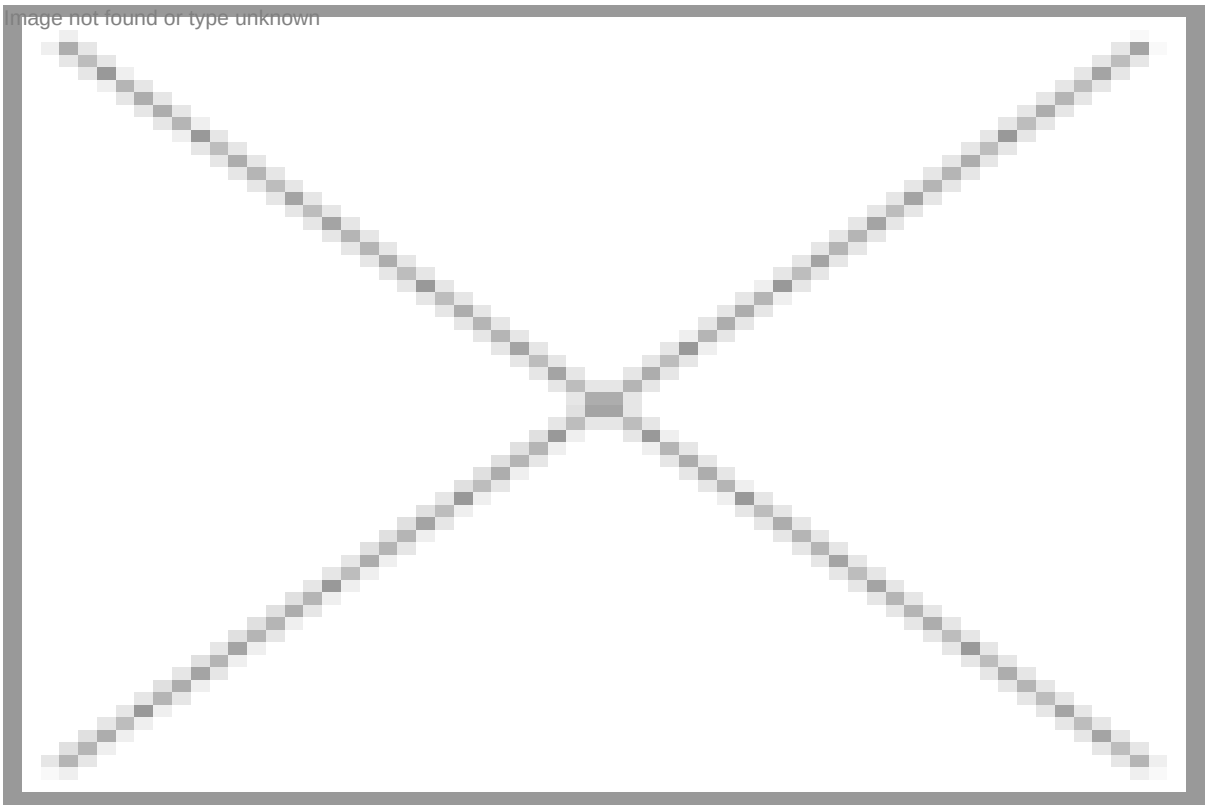
There are two distinct images of private jet travel. One is the view we see through Pages Six and TMZ with the Kardashians or viewing the Rich Kids of Instagram. It shows a world filled with expensive toys, Dom, nannies and entourages. The other is presented by the industry, which portrays the private jet as an efficiency tool, providing access to remote airports not well served by commercial flights, bringing economic benefits to communities that normally would be off the beaten track.

Which is it?

PrivateFly, a charter broker based in the UK, recently shared some internal data with Forbes.com, which gives perhaps a broader view.

While the image of private jet travel is often of men in suits, the first thing that might surprise you is that 37 percent of passengers it flew were women. The other number that might be a bit of a surprise is the average age of passengers was 41 years old, perhaps younger than many people would think. Some 14 percent of passengers were children under 16. Six percent of flights included pets.

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Thursday is the busiest day for private jet flights, while 14 percent of PrivateFly's passengers are under 16. Average age is 41.

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Next time you get on a commercial flight with 150 others, take note the average number of passengers on a private jet flight is 4.12. However, if you need a reason to grin, 46 percent of PrivateFly's charters were on small jets, typically seating five to eight people, and I can tell you first hand, you have more space in a regular domestic first class seat. The benefit is that you avoid the hassles of getting through the airport, and in many cases you can drive right to your plane. Same when you land.

In terms of lead time, 44 percent of customers made a booking the same day of their enquiry, and 20 percent within a day. Overall, 90 percent of bookings were made within a week of enquiry. More interesting might be that 12 percent of bookings were made the same day as flying and 29 percent within a day. The fastest turnaround was 61 minutes and 44 seconds. At the same time, 43 percent of bookings were for flights more than eight days later.

The peak time for flying is 11am Thursdays, and in fact this is the busiest day of the week, accounting for 21 percent of all flights. Long weekends perhaps, or maybe coming back from a hard week of business? Further, 42 percent of its flights are Friday, Saturday and Sunday. The most popular destinations were London, followed by Paris and Las Vegas.

How much are customers spending? The average number of flights in a trip is 1.55, and it varies by type of private jet being chartered. At the entry was a single day return on a four-seat Embraer Phenom from Miami to the Bahamas at $7,500. Patrons chartering a long-range jet spent $76,500 on averge.

One last point: Nearly 40 percent of bookings started with a search via a tablet or mobile phone, probably an indication that today, even with loads of PAs and support staff, the Ultra High Net

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Worth are digitally comfortable.

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