SUMMER IN THE CITY – WHERE ARE ALL THE EUROS?

News / Business aviation



Avinode Top Summer Destinations 2016

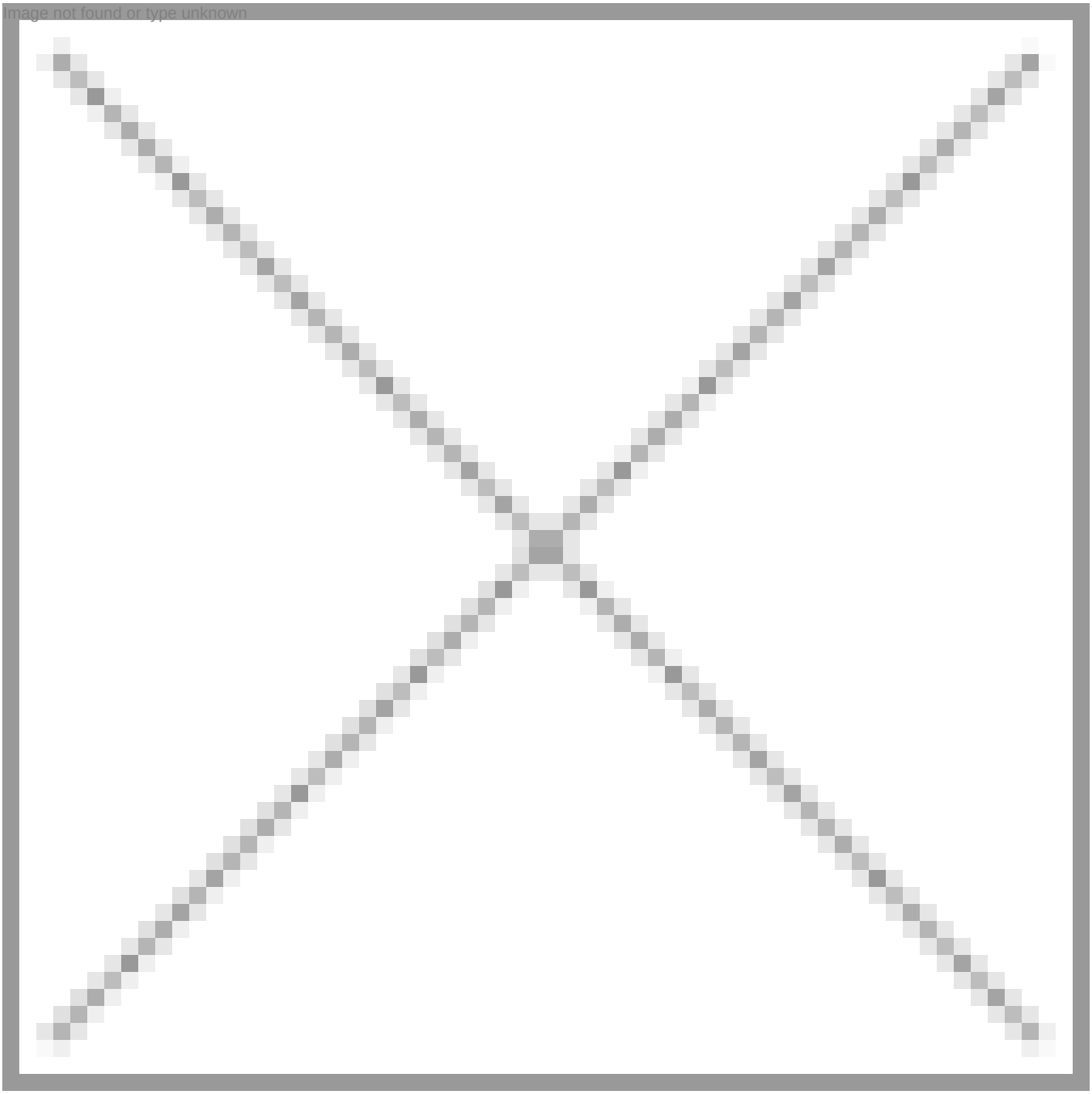
It’s that time of year again, the annual summer holiday season has begun when all of Europe starts shutting down for business and jetting overseas. This peak in European vacation travel is in sharp contrast to other markets such as the US, where long summer holidays are not a cultural staple, and which instead typically enjoys a smaller peak in the fall.

Compared to other markets the European business jet market shows a consistent, clear summer peak year on year, with twice as many flights in July as in January. The flight activity starts to increase in May, peaks in July and declines in September.

This year flights are following the same pattern but it is interesting to note that activity is 1% lower in comparison to 2015, suggesting that the European market is not growing as fast as the US and is in fact slowing.

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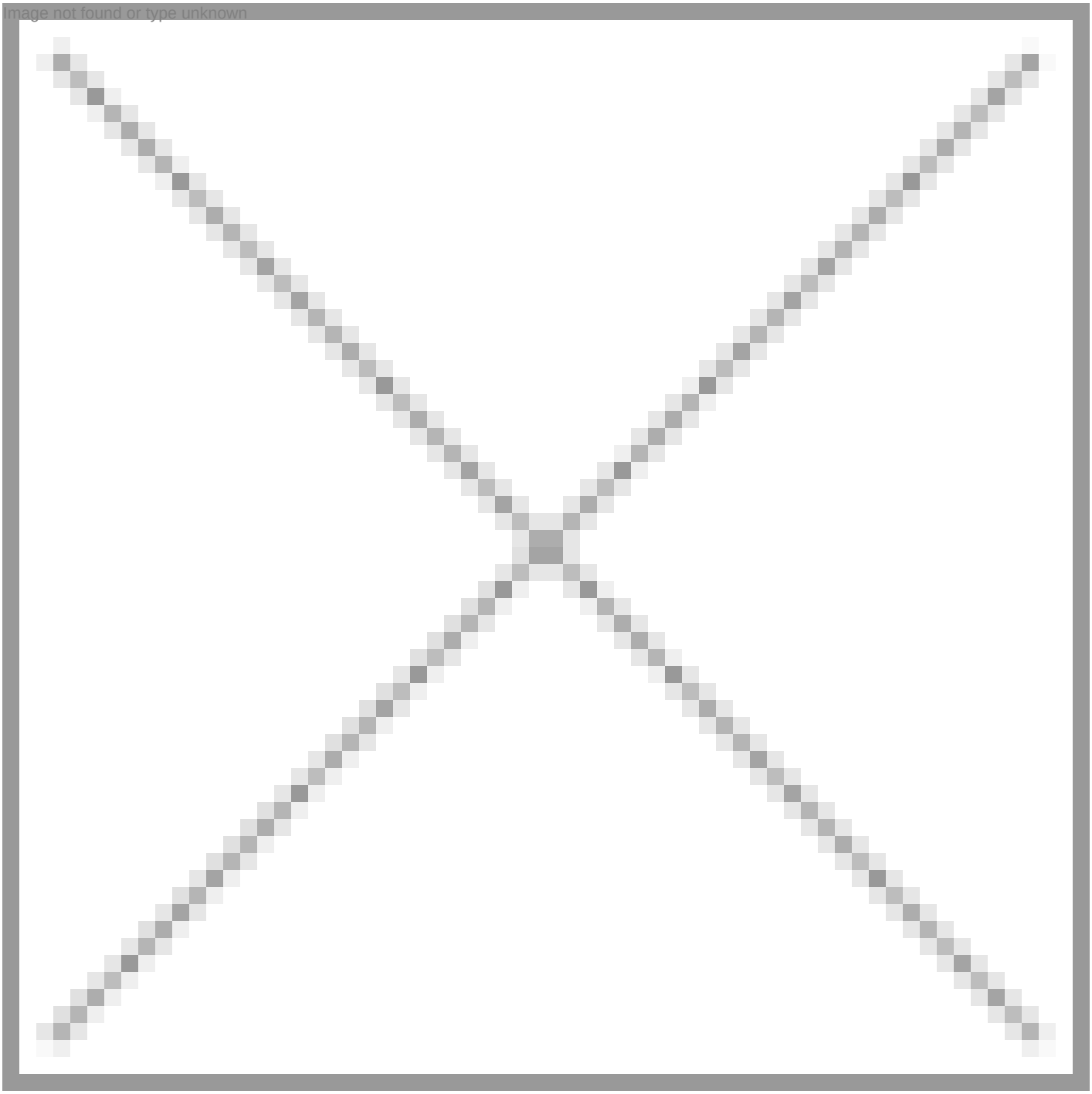


Nevertheless, this summer Europe has plenty of draws for overseas visitors, with France being one of the most popular destinations. Looking at the **Avinode Marketplace** data, there were ten times as many requests for flights to Nice at the end of May in comparison to the rest of the year. This seems to be primarily driven by the Monaco Formula 1 Grand Prix, and also supplemented with other major sporting and cultural events such as the French Open tennis tournament and Cannes Film Festival.

Business jet charter requests also surged on 10-11th June in the ten host French cities of the UEFA European Championship 2016, marking the start of the football games held every four years. There was a boom in Marseille with 2,600 requests (a 100-fold increase compared to the previous year). Of those requests, roughly 40% were from Russia. Looking at actual flights flown, there was an increase of 195%* business jet flights to Marseille over the Championship's opening weekend.

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Outside Europe, the top 10 destinations for flight requests last summer through the **Avinode Marketplace** include a number of destinations across the Middle East, Saudi Arabia, Morocco and the US.

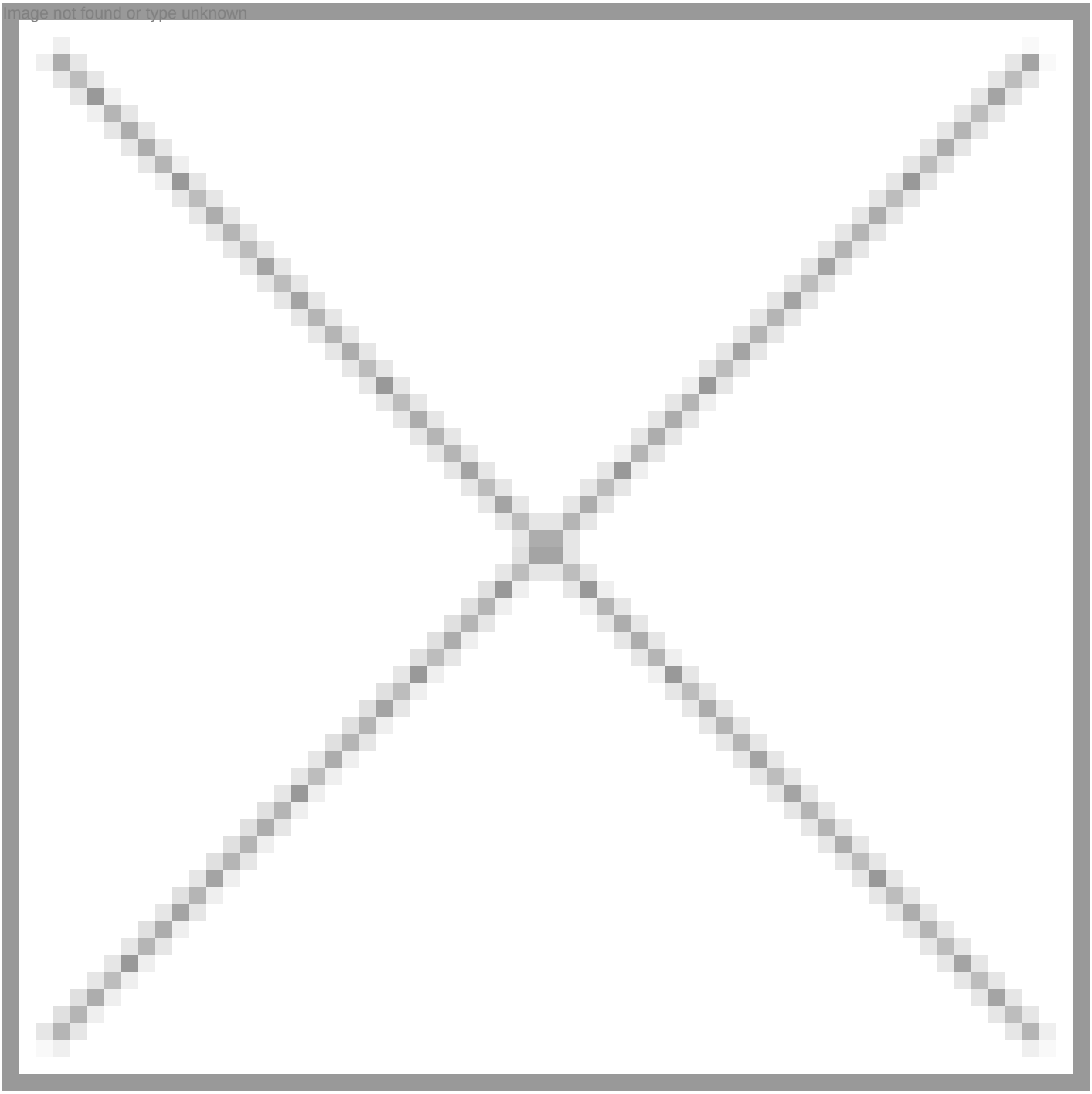
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This year the upcoming Olympic Games are having a significant influence over summer requests, with Rio being the 2nd most requested city. Other destinations include the US, Caribbean, Bali, Canary Islands and India.

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Oliver King, Avinode International Managing Director comments: "It's always interesting to see the different patterns between markets and how cultural trends and major events affect the dynamics of business jet travel. At **Avinode** we are fortunate to have a unique vantage point across the global business jet charter market. Europe continues to be a leisure market driven by the preferences of high net worth individuals and a tradition of a long summer break. This is in contrast to the US where corporate use of business jets lessens the impact of holiday peaks, and means the industry is shaped more by economic and political events, such as the 2016 Presidential Election."

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