

IADA MARKET REPORT

FOURTH QUARTER | 2024

*Expert Perspective and
Analysis From the International
Aircraft Dealers Association*





The International Aircraft Dealers Association is the collective force influencing and shaping the aircraft transaction industry.

The world's only accredited dealers and certified brokers.

IADA.AERO



AircraftExchange is the only site in the world where every aircraft listed for sale is by an accredited dealer. Transparent, Exclusive, Verified — no phantom aircraft.

AIRCRAFTEXCHANGE.COM

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EXECUTIVE SUMMARY

I am pleased to present IADA's Fourth Quarter Market Report for 2024, providing our authoritative analysis of the aviation marketplace.

IADA's Accredited Dealers and Certified Brokers maintain their dominant position in the global aviation market, executing over 50% of worldwide transactions. This unmatched market presence ensures our insights are both comprehensive and authoritative.

The fourth quarter has delivered exceptional results for both IADA members and the broader industry. With post-election clarity, our members' confidence is reflected in the strongest six-month sales projections we've seen in a year, accompanied by optimistic financial market forecasts.

Our market report stands apart through three key differentiators. First, our truly global data collection network reflects the international scope of our growing organization, capturing market dynamics across all major regions.

Second, our analysis encompasses completed sales, new acquisition agreements and transactions that fell apart, offering unparalleled visibility into real-time market activity.

Third, our Accredited Dealers, Certified Brokers, and Verified Products and Services Members provide expert qualitative insights that consistently predict market trends with remarkable accuracy.

I encourage you to examine this report in detail, as it offers unique insights drawn from IADA members' direct market engagement and expertise.

Onward and upward,



Wayne

WAYNE STARLING
Executive Director, IADA



IADA MEMBER INSIGHTS

Uptick in transactions following the election as expected. We expect Q2 2025 to be strong.

RICHARD MCEACHIN

*AVIATION LEGAL GROUP, P.A. // IADA VERIFIED
PRODUCTS AND SERVICES MEMBER*

The aviation insurance market has been 'softening' in some business sectors over the last 6-12 month's time. As such the segment is now favoring the consumer more so than over the last 4-5 years' time with market options and softening pricing models used by insurers in the space.

TOM HAUGE

*WINGS INSURANCE, INC. // IADA VERIFIED
PRODUCTS AND SERVICES MEMBER*

Although pre-owned aircraft inventory levels have been on the rise, there is certainly pent-up demand that has resulted from the relative pause we saw in the market throughout 2024 leading up to the presidential election.

SHAWN HOLSTEIN

HOLSTEIN AVIATION, INC. // IADA ACCREDITED DEALER

Market conditions and pricing are stable. Transaction volume is solid; not great but not bad. Pricing is stable and will continue to be so at the current demand levels provided OEM backlog is consistent at +/- current levels.

ERIC ROTH

*INTERNATIONAL JET INTERIORS // IADA VERIFIED
PRODUCTS AND SERVICES MEMBER*



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BACKGROUND ON RESPONDENTS

The Perspective Survey is sent out to over 1,000 IADA members, made up of IADA Accredited Dealers and their Certified Brokers, OEMs, and IADA Products and Services Members.

IADA Accredited Dealers and their Certified Brokers are involved in both new and pre-owned aircraft sales.

IADA Products and Services Members are part of a collective network and represent a breadth of members that provide comprehensive services, including transactions, operation, maintenance, insurance, and financing and leasing. Together, they offer a unique perspective on the current state of the industry as well as an informed point of view on projections for the next six months.



The charts illustrated below provide insights into two important elements of the survey. The first highlights the current responses of IADA members, and the second shows the percentage of Accredited Dealers that are engaged in pre-owned and both pre-owned and new aircraft sales.

CURRENT ROLE OF SURVEY RESPONDENTS

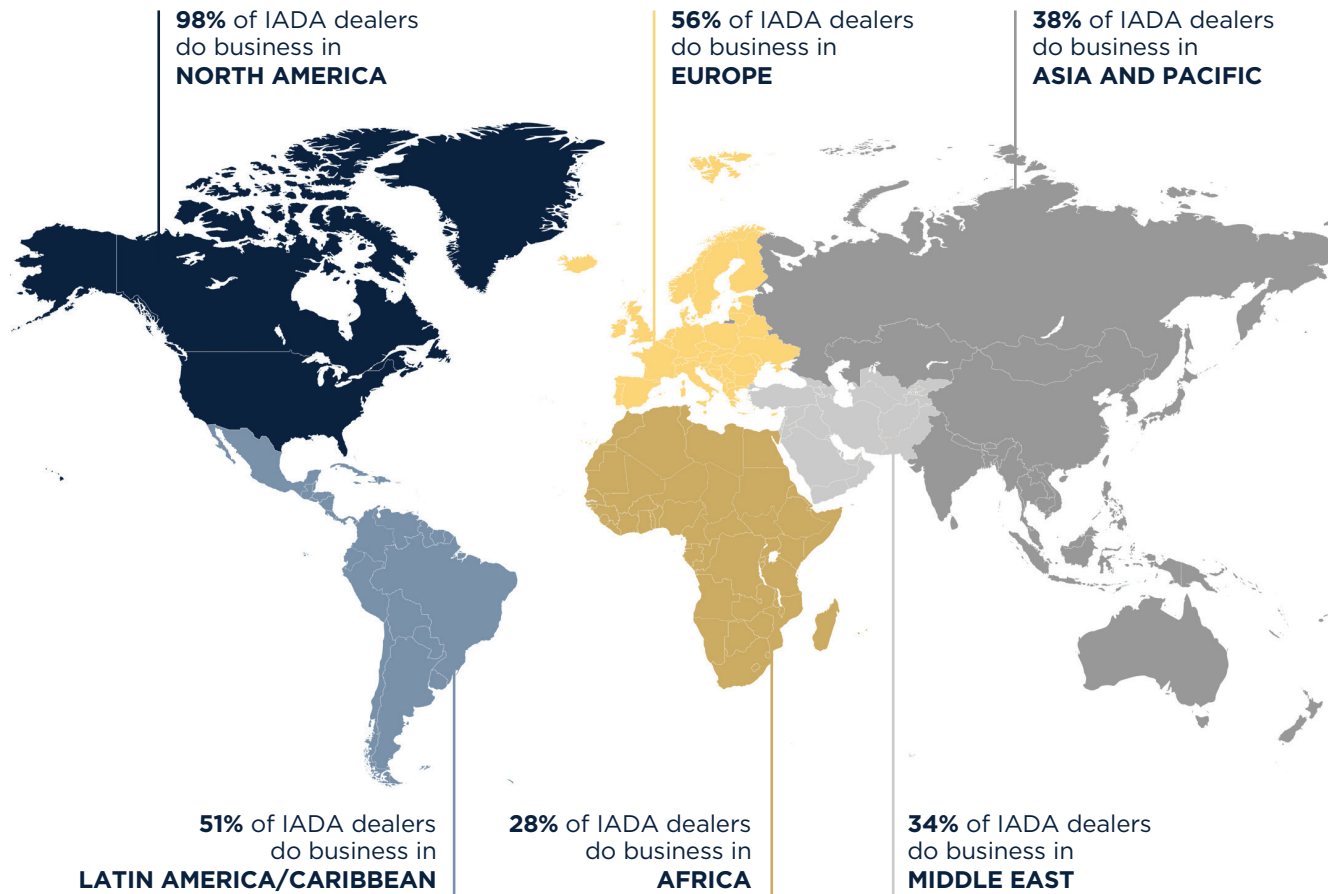


CURRENT SALES MARKET OF SURVEY RESPONDENTS



The map below demonstrates IADA’s global reach. Our Certified Brokers and Accredited Dealers do business around the world. Many members operate in multiple markets. IADA is truly an international collective.

MARKETS THAT MEMBERS DO BUSINESS IN



To view a comprehensive map of IADA member locations worldwide, **please scan the QR code.**



IADA MEMBER INSIGHTS

Market is generally pretty good, better demand for newer, lower total time aircraft.

RENE CARDONA

DUNCAN AVIATION, INC. // IADA ACCREDITED DEALER

Activity remains strong right now. Depending on the course the new administration takes, increased activity could be possible.

CARY FRIEDMAN

EAGLE AVIATION // IADA ACCREDITED DEALER

The market is solid, with good activity across all regions — Europe, Africa, Middle East, Asia and the Americas. Each region has its preferences and peculiarities, but buyers are performing at present.

ZIPPORAH MARMOR

OPUS AERO // IADA ACCREDITED DEALER

Right or wrong, the election results are perceived to be pro-business, which should benefit our industry over the coming years. Market activity has immediately surged in anticipation of a positive growth, tax-friendly environment.

DAVID MONACELL

CFS JETS // IADA ACCREDITED DEALER



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ACTIVITY REPORT

IADA dealers reported 130 new acquisition agreements in the last 90 days of 2024, up 3% year over year from Q4 2023 and up 6% for the full year 2024. IADA dealers reported signing 207 exclusive retainer agreements to sell aircraft in Q4 2024, flat year over year. For the full year 2024, 1,176 such agreements were signed, up by 39% year over year from 846 in all of 2023.

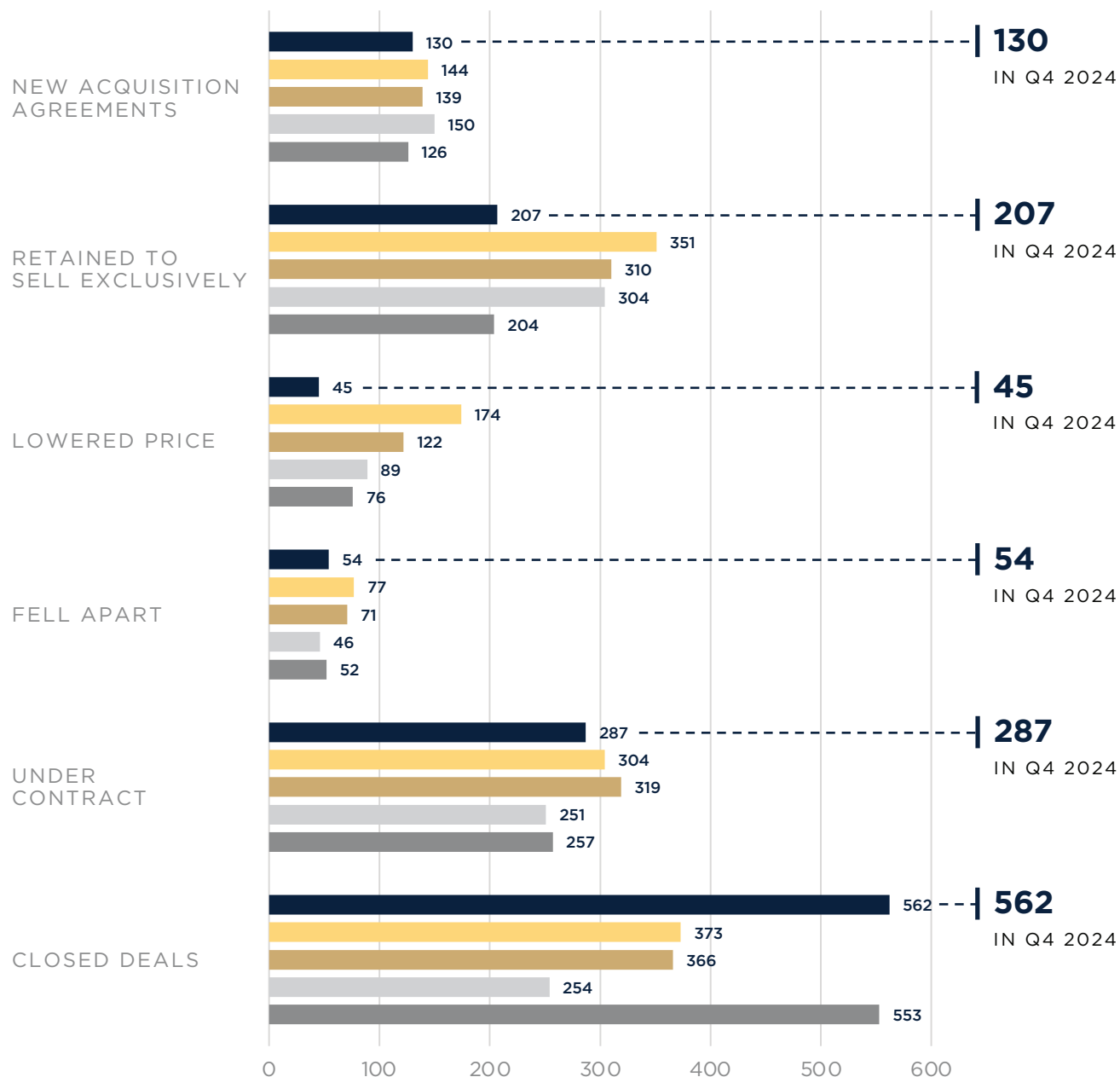
IADA dealers reported that the number of leads generated through AircraftExchange.com, IADA's exclusive online marketplace, were up an impressive 34% year over year in 2024, as additional highly qualified traffic flowed through the system. In what is traditionally the industry's busiest period, the volume of closed deals in Q4 2024 was up 49% sequentially over Q3 2024 and was slightly ahead of results in Q4 2023.

For the full year 2024, IADA dealers reported a total of 1,559 closed deals, up 10% year over year from 1,421 deals in 2023, supported by a larger number of reporting dealers.

All in all, results in the full year 2024 reflected a healthy pre-owned business aircraft market — one in which IADA dealers are by far the preeminent players.

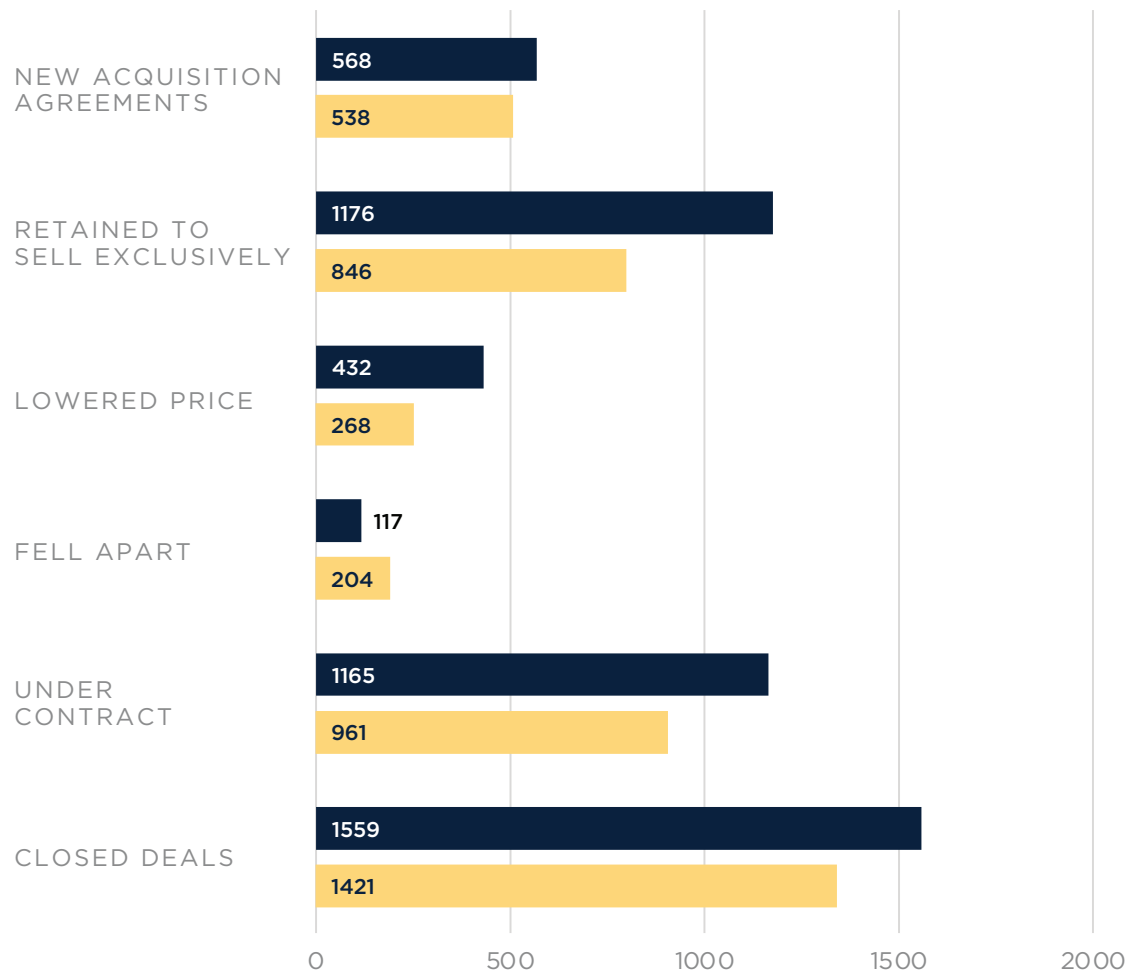
IADA DEALER ACTIVITY REPORT

● Q4 2024
 ● Q3 2024
 ● Q2 2024
 ● Q1 2024
 ● Q4 2023



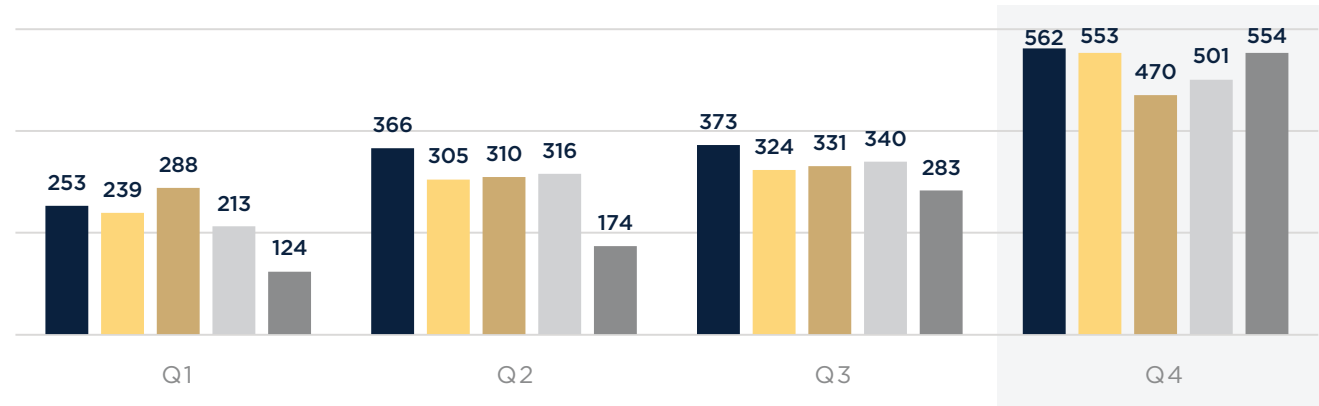
IADA DEALER ACTIVITY YEAR TOTAL COMPARISON

2024 YEAR TOTAL 2023 YEAR TOTAL



TOTAL CLOSED DEALS BY QUARTER

2024 2023 2022 2021 2020





IADA MEMBER INSIGHTS

Q4 pre-owned market conditions are reasonably strong although balanced in comparison to the last 3 years. Inventory is increasing across the board, but absorption remains across most market segments.

SCOTT OSHMAN

OSHMAN AVIATION // IADA ACCREDITED DEALER

Market conditions have more tailwinds than headwinds. This is continuing to make it more difficult than not to find quality aircraft at a market price. Older aircraft that are not modernized are having a very tough time.

SHAWN DINNING

DALLAS JET INTERNATIONAL // IADA ACCREDITED DEALER

Having the U.S. election results known has created a remarkable confidence level in the largest market worldwide. The rest of the global market is catching up to what this means, and candidly so are many of us. But the confidence level we've seen and has been measured by others (JetNet specifically) is very high.

CHAD ANDERSON

JETCRAFT // IADA ACCREDITED DEALER

Optimism is increasing in the aviation market quickly.

SHAWN HOLSTEIN

HOLSTEIN AVIATION, INC. // IADA ACCREDITED DEALER



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GENERAL MARKET CONDITIONS

Results from our recently completed Q4 2024 IADA member survey reflect a significant uptick in optimism regarding the pre-owned business aircraft market. Very high expectations for the incoming U.S. administration to be pro-business, pro-growth and pro-opportunity are key drivers that should provide market lift in 2025. IADA member respondents are particularly bullish on their projections for aircraft deal-making in the next six months, at 3.53 on a 1-5 scale (5 = “best ever”), up 11% year over year from Q4 2023 and the highest level recorded since Q2 2023.

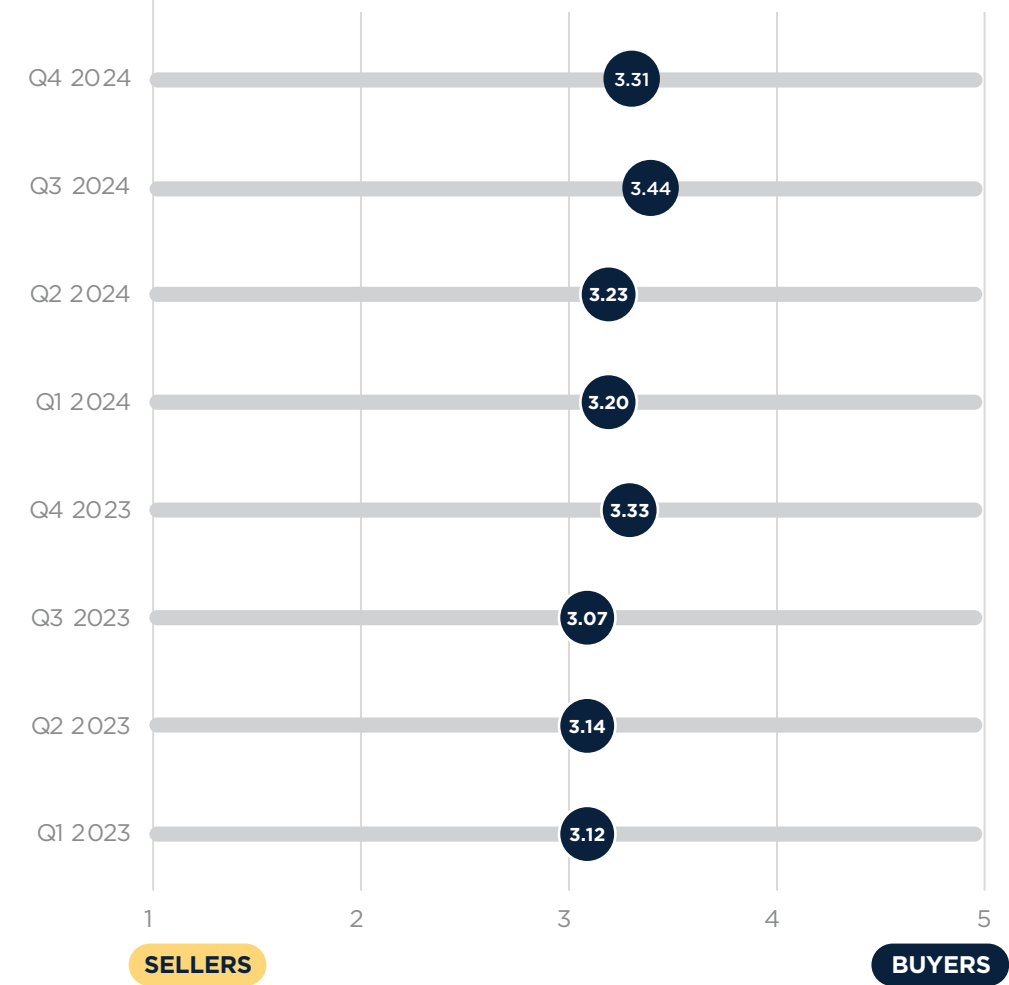
Inventory levels continued to rise in Q4 2024, albeit slowly, as the availability of highly cherished young pre-owned aircraft remained tight.

Market optimism reigns supreme in Q4 2024, but supply-side issues continue to constrain pre-owned transaction volumes and velocities. Supply chains and manpower pools have yet to rebound as expected, with signals that factory deliveries continued to slide to the right and out of the year 2024.

The following charts provide insights into IADA members’ assessments of the current and projected market conditions. Responses are aggregated and reported on a 1-to-5 scale, with a score of 1 representing “worst ever” and 5 representing “best ever.”

WHO IS DRIVING TODAY'S MARKET

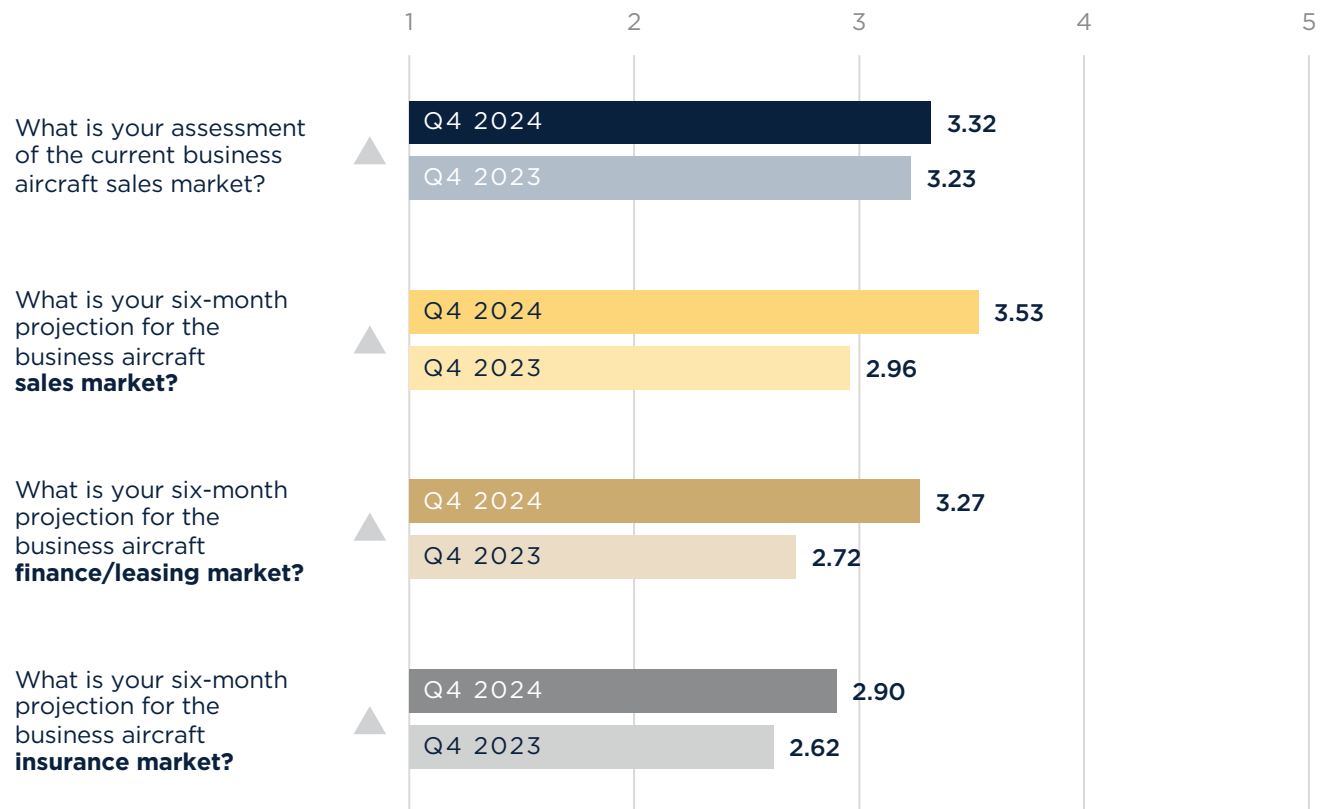
Based on survey responses where participants chose from a 1-5 scale, where 1 indicates sellers and 5 indicates buyers.



OVERALL MARKET SENTIMENT

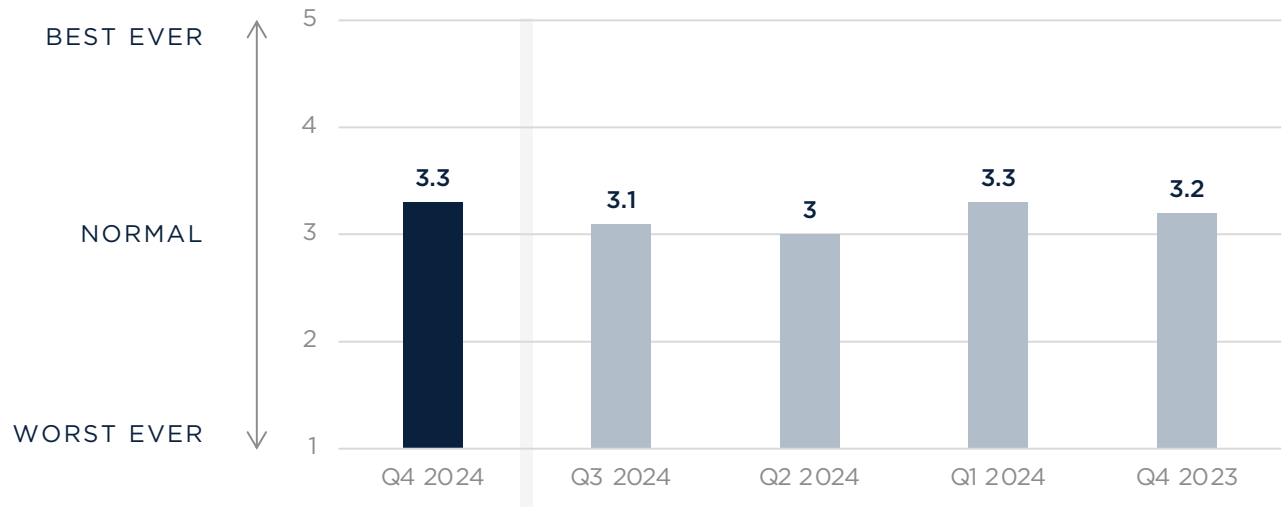
Q4 YEAR OVER YEAR

Reported on a 1-5 scale, with a score of 1 representing “worst ever” and 5 representing “best ever.”



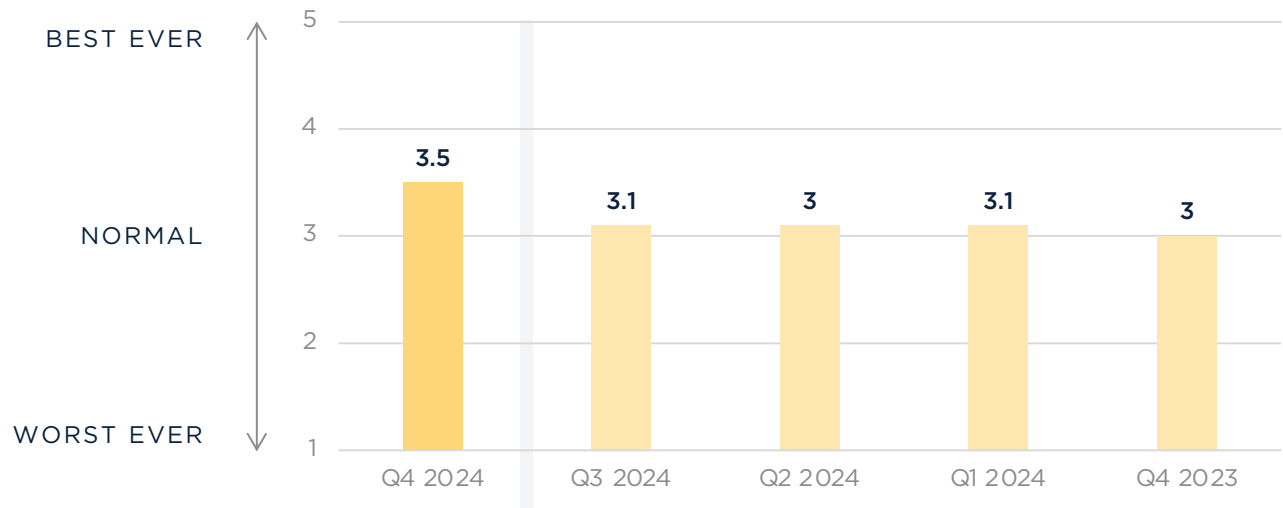
ASSESSMENT OF THE CURRENT BUSINESS AIRCRAFT SALES MARKET

Reported on a 1-5 scale, with a score of 1 representing “worst ever” and 5 representing “best ever.”



6-MONTH PROJECTION FOR THE AIRCRAFT SALES MARKET

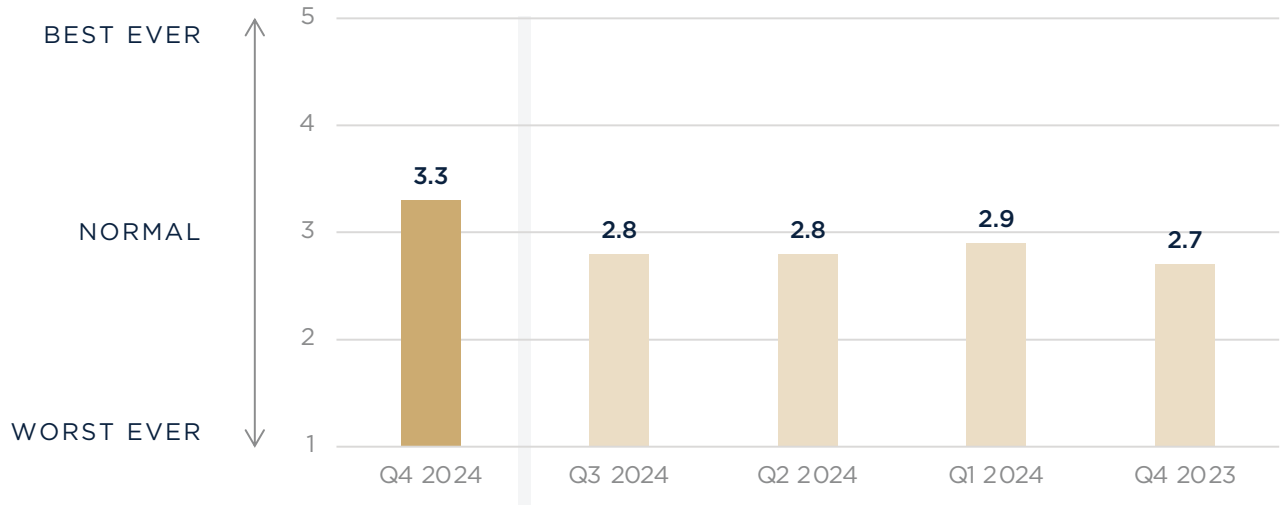
Reported on a 1-5 scale, with a score of 1 representing “worst ever” and 5 representing “best ever.”



FINANCE/LEASING PROJECTIONS

6-MONTH PROJECTION FOR THE AIRCRAFT FINANCE/LEASING MARKET

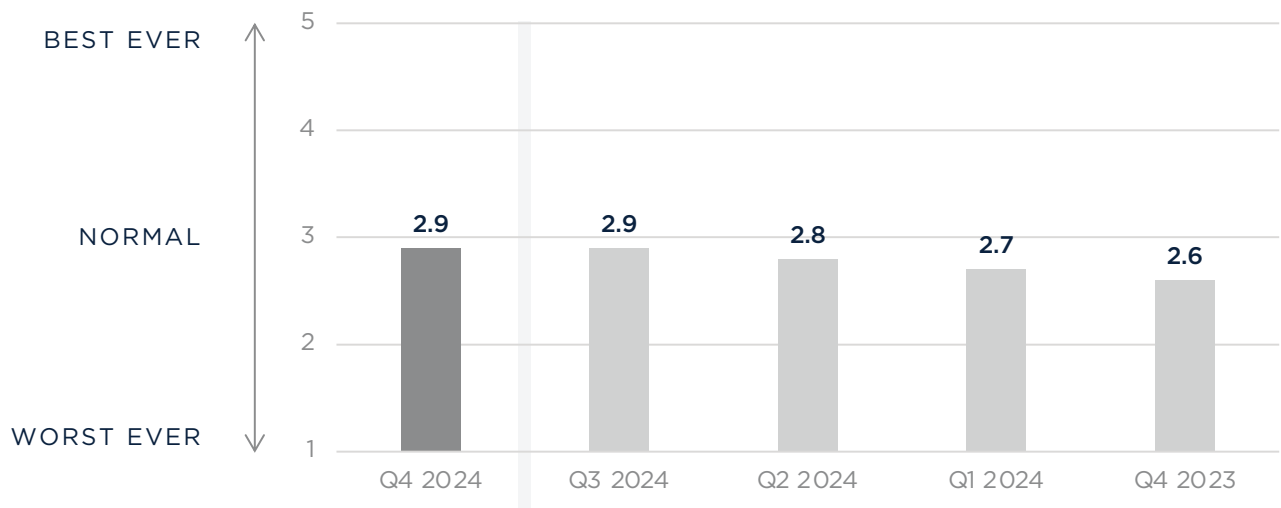
Reported on a 1-5 scale, with a score of 1 representing “worst ever” and 5 representing “best ever.”



INSURANCE PROJECTIONS

6-MONTH PROJECTION FOR THE AIRCRAFT INSURANCE MARKET

Reported on a 1-5 scale, with a score of 1 representing “worst ever” and 5 representing “best ever.”





IADA MEMBER INSIGHTS

Values are tempering a bit.

GORDON RAMSAY

LONE MOUNTAIN AIRCRAFT // IADA ACCREDITED DEALER

Normally we should be in full rush mode for the end of the year transactions, we are not seeing that yet. Most of our clients believe that the tax incentives will be more advantageous if they wait until next year.

JOHN SWARTZ

SWARTZ AVIATION GROUP, LLC // IADA ACCREDITED DEALER

Older airplanes (>24 years old) will continue to lose hull values as engine issues, obsolescence and aging aircraft all drag the values down.

JOHN JELOVIC

DASSAULT FALCON JET CORP. // IADA OEM MEMBER

2025 is going to be an excellent year for transaction activity. Clients are engaged in reshaping their flight departments, and our new and pre-owned acquisitions business remains robust.

Headwinds are really coming mostly from OEM delivery schedule challenges and slippage. Flight departments that are forward looking should get ahead of delivery curves and not procrastinate on ordering the next plane. Parts support to keep existing fleets flying has not kept up with the needs of the operators, and that is a problem that needs solving.

JIM RINER

WETZEL AVIATION // IADA ACCREDITED DEALER



05

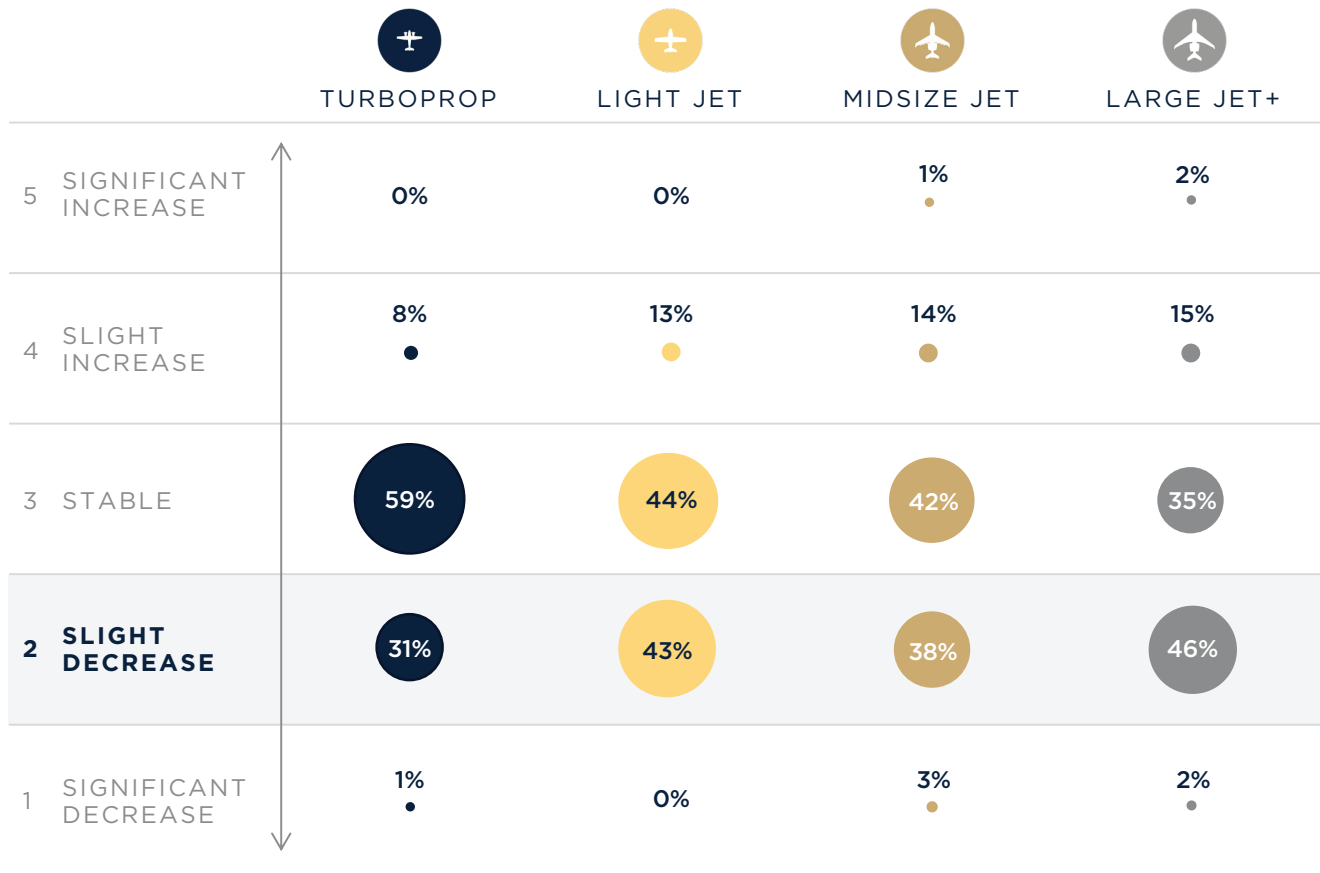
6-MONTH MARKET SECTOR OUTLOOK

Our proprietary quarterly IADA member surveys provide insights into and projections for supply, demand, pricing and dealer willingness-to-inventory across four distinct aircraft size categories: Turboprop, Light Jet, Midsize Jet and Large Jet+.

Approximately 80% of respondents predict that pricing will be stable or will decrease slightly over the next six months, similar to Q3 2024 but masking a significant shift from declining prices to price stability and even some slight increases across all size categories. Similarly, around 90% of IADA survey respondents in Q4 2024 expect aircraft supply to be stable or slightly increase over the next six months, with some downshift toward supply stability rather than expansion. In general, dealer willingness to inventory aircraft remained relatively stable in Q4 2024 across all size categories over the prior quarter, a continuing signal of market health. The majority of respondents (85%) anticipate stable to slightly higher demand in the Turboprop, Light Jet and Midsize Jet segments over the next six months, up from around 75% in Q3 2024 with a clear shift toward “Slight Increase.” While still reflecting improved quarter-over-quarter optimism, IADA dealer opinions on demand for Large Jets+ continued to be somewhat more mixed and nuanced in Q4 2024.

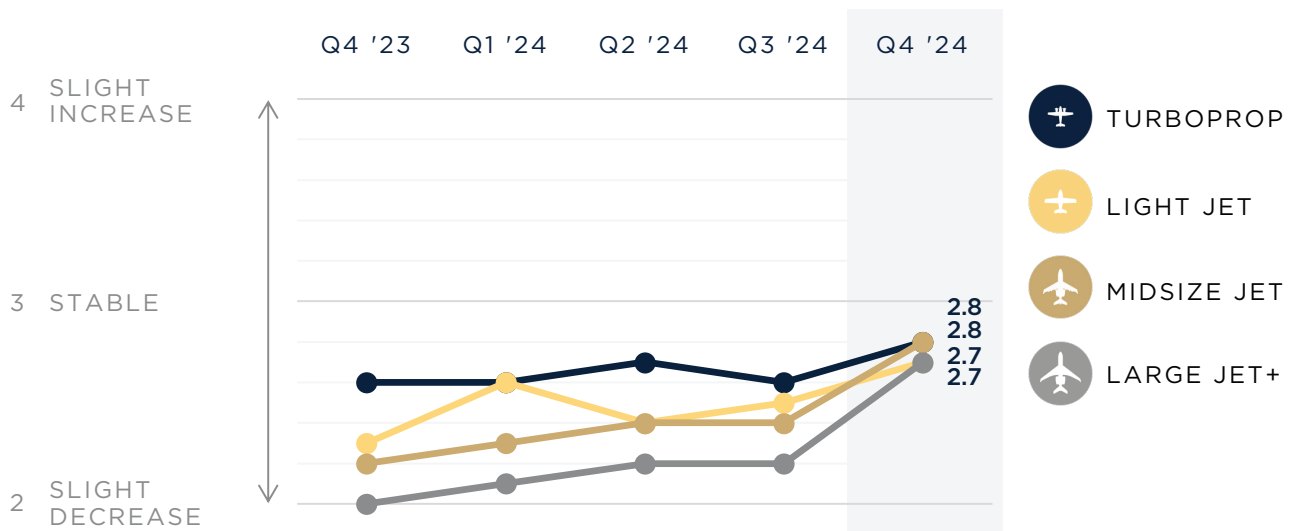
PRICING PROJECTIONS FOR THE NEXT 6 MONTHS

Reported on a 1-5 scale, with 1 representing “significant decrease” and 5 representing “significant increase.”



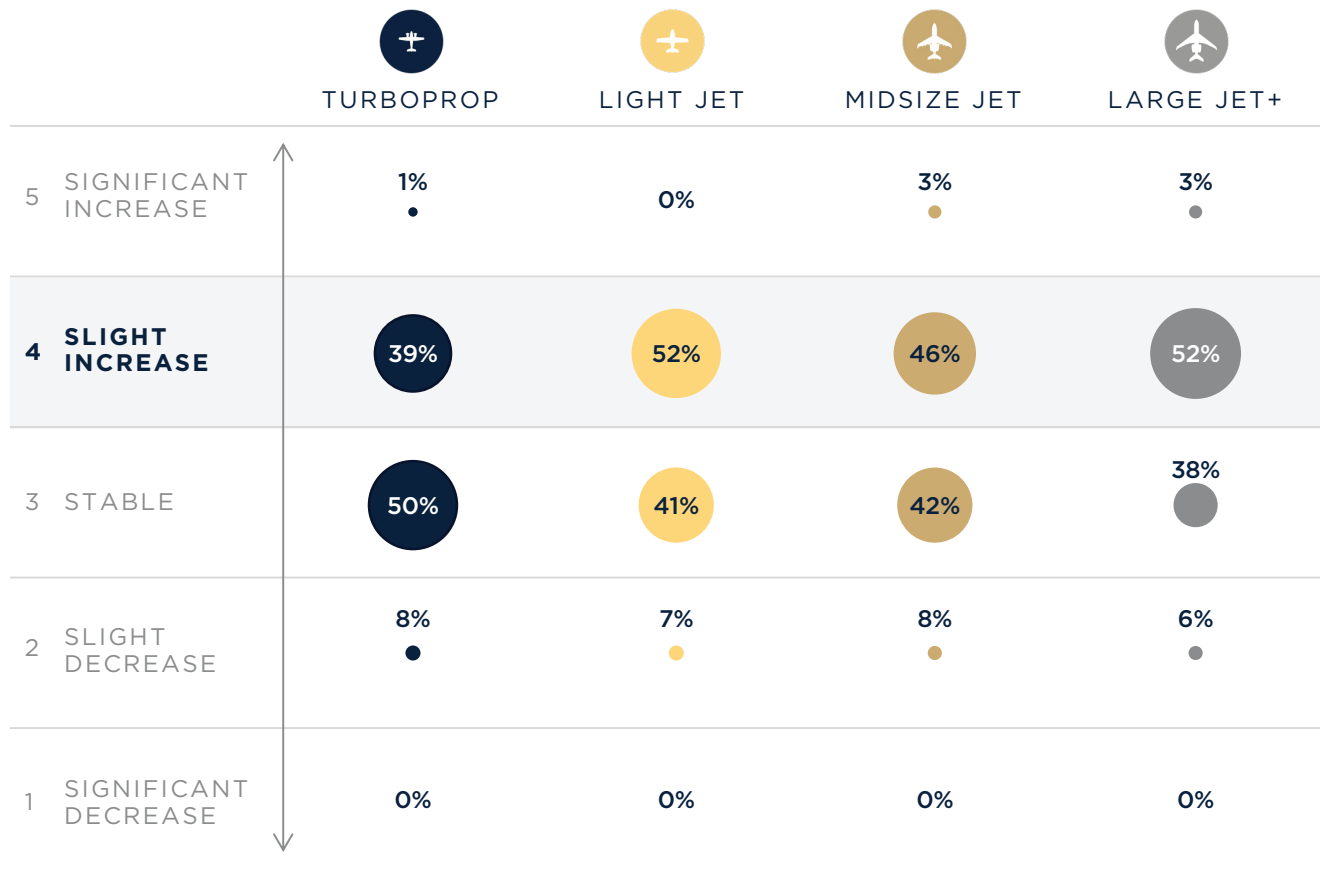
PRICING PROJECTIONS OVER THE LAST YEAR, BY QUARTER

All averages fall between 2 (“slight decrease”) and 4 (“slight increase”).



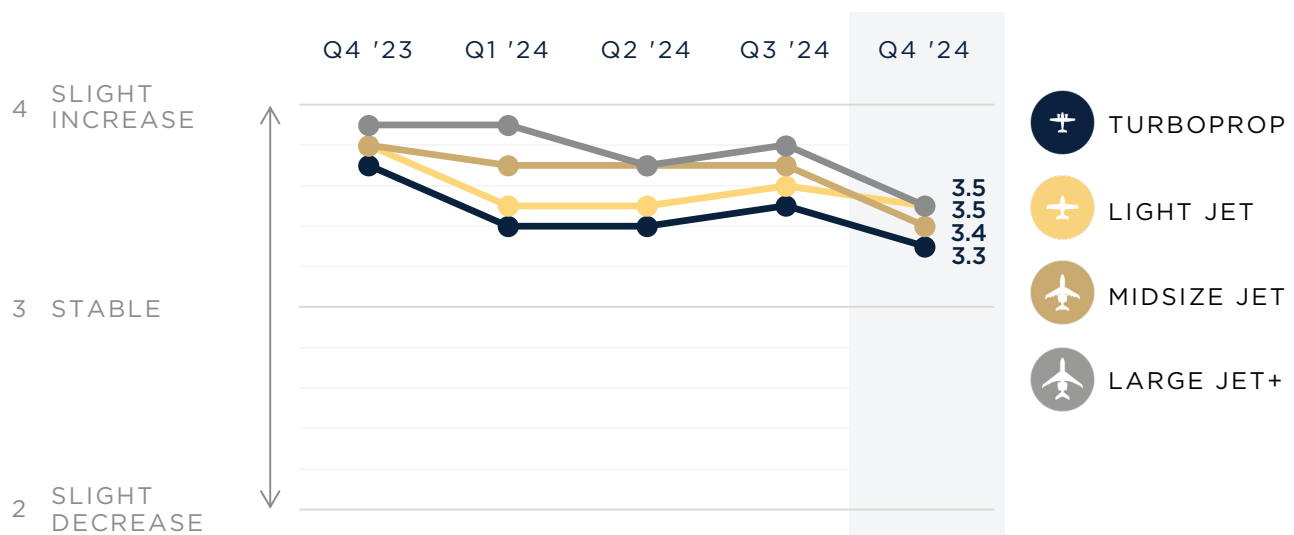
SUPPLY PROJECTIONS FOR THE NEXT 6 MONTHS

Reported on a 1-5 scale, with 1 representing “significant decrease” and 5 representing “significant increase.”



SUPPLY PROJECTIONS OVER THE LAST YEAR, BY QUARTER

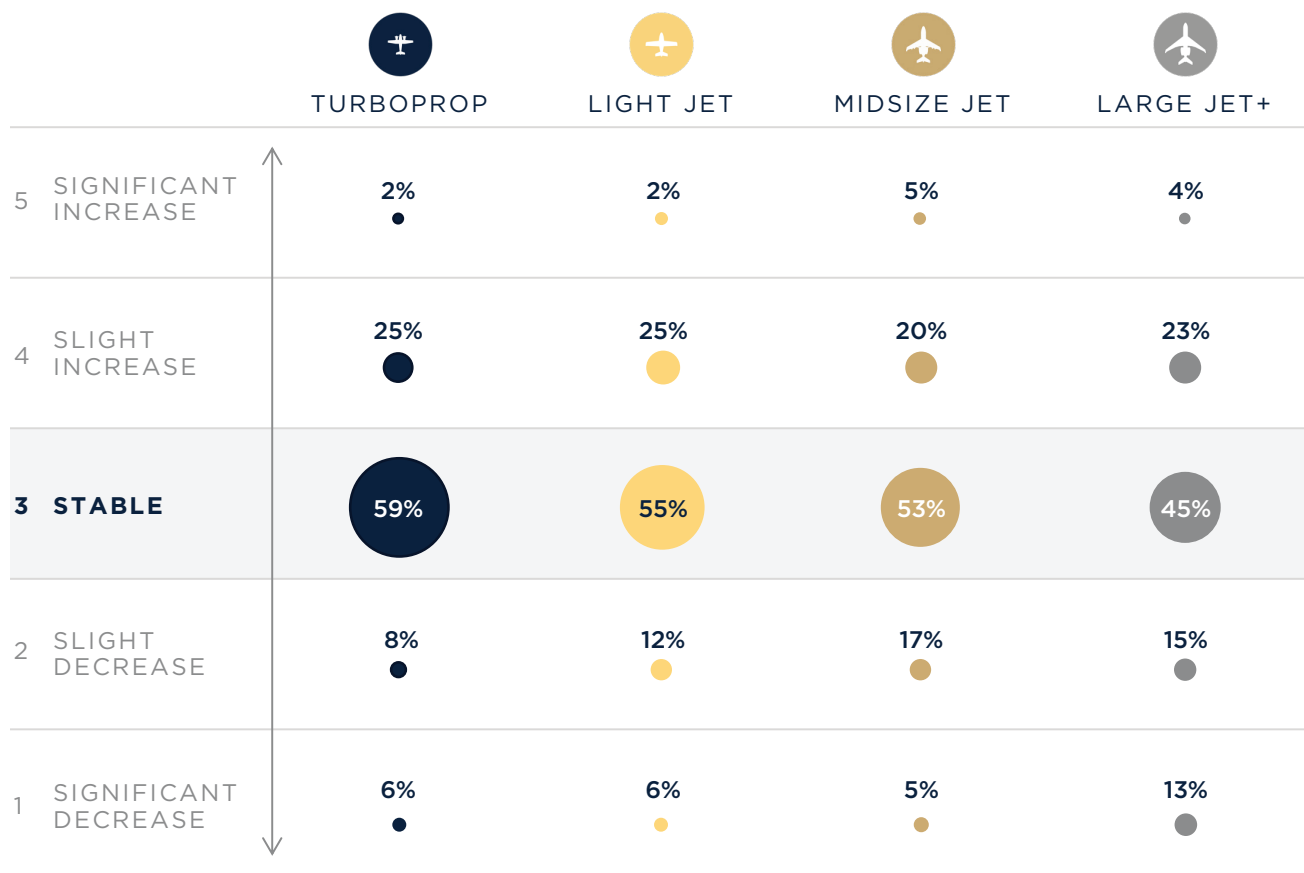
All averages fall between 2 (“slight decrease”) and 4 (“slight increase”).



WILLINGNESS TO INVENTORY

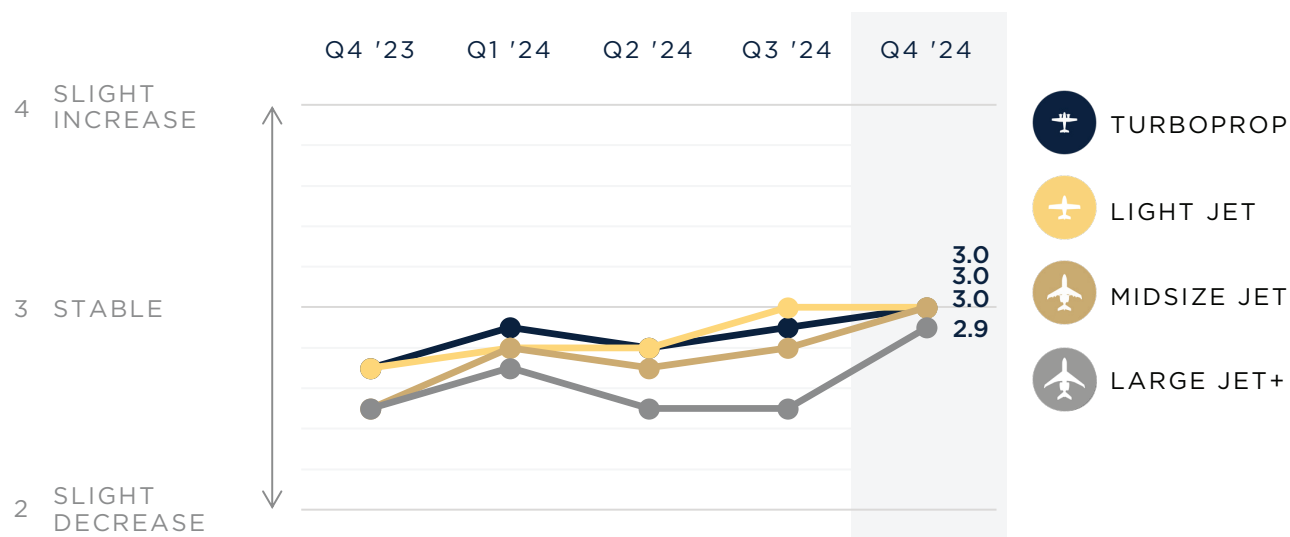
WILLINGNESS TO INVENTORY PROJECTIONS FOR THE NEXT 6 MONTHS

Reported on a 1-5 scale, with 1 representing “significant decrease” and 5 representing “significant increase.”



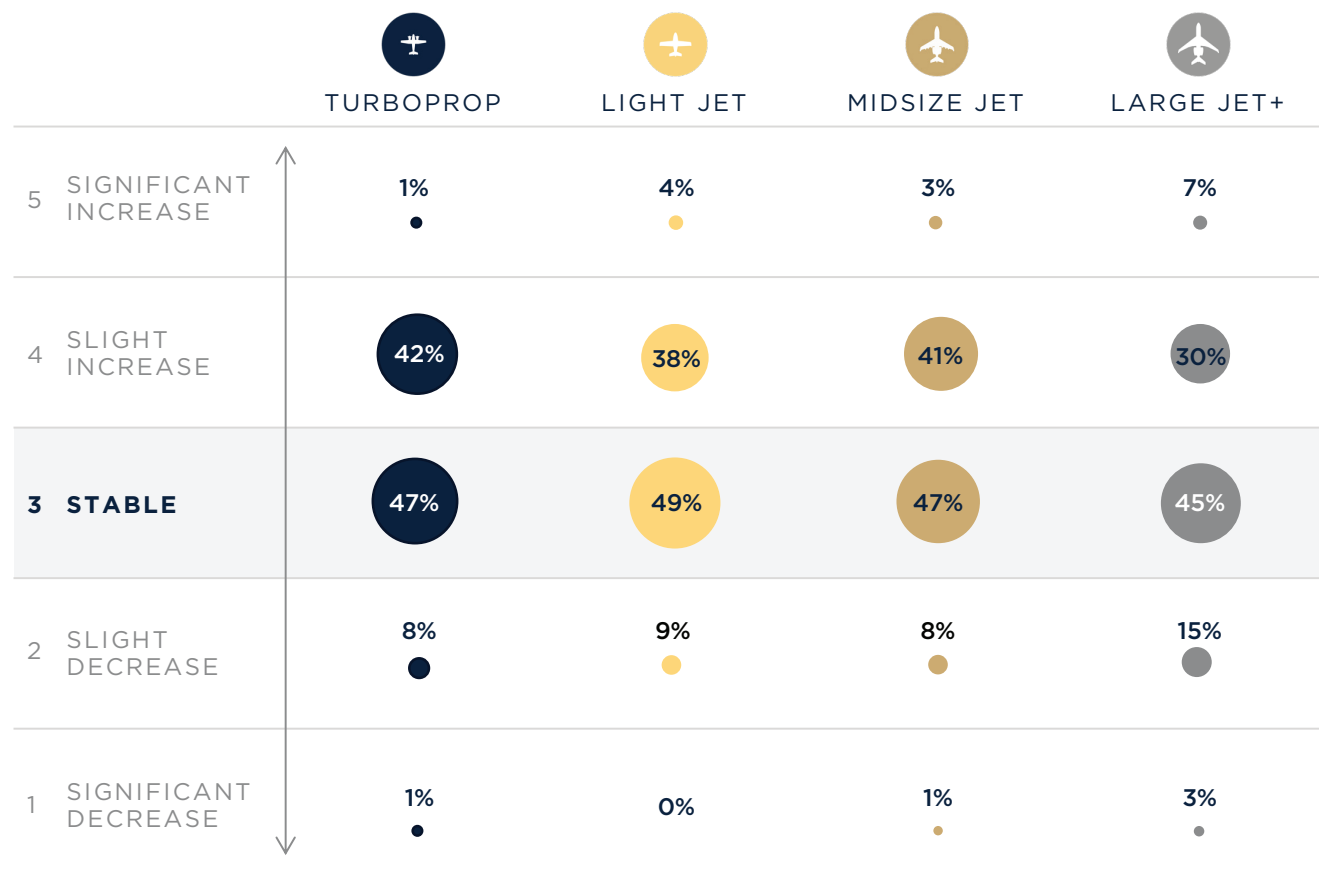
WILLINGNESS TO INVENTORY PROJECTIONS OVER THE LAST YEAR, BY QUARTER

All averages fall between 2 (“slight decrease”) and 4 (“slight increase”).



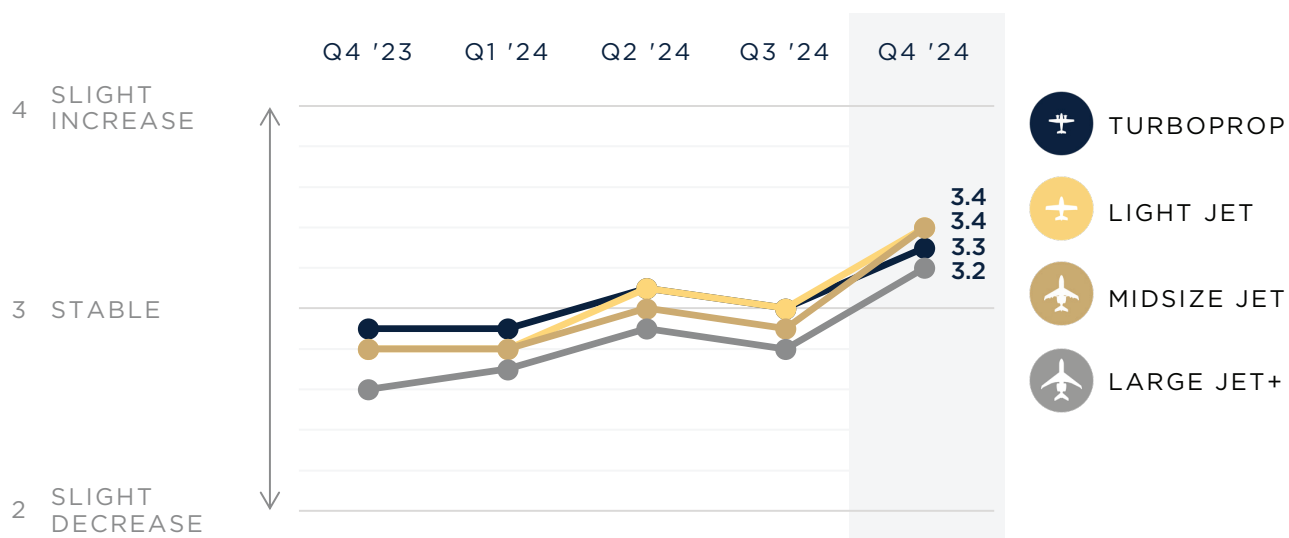
DEMAND PROJECTIONS FOR THE NEXT 6 MONTHS

Reported on a 1-5 scale, with 1 representing “significant decrease” and 5 representing “significant increase.”



DEMAND PROJECTIONS OVER THE LAST YEAR, BY QUARTER

All averages fall between 2 (“slight decrease”) and 4 (“slight increase”).





IADA MEMBER INSIGHTS

Now that the election is behind us the market seems to be recovering into a somewhat stable condition.

I think once we start to see what the Trump 2.0 administration will look like, we will have a clearer picture of what the next 1-3 years may bring. But overall, I think it will be positive for aircraft sales.

MITCH PISHKO

HONDA AIRCRAFT COMPANY // IADA OEM MEMBER

Remains to be seen how the first 100 days of the new administration plays out, but gut feel is market conditions will improve.

JOSEPH CARFAGNA, JR.

LEADING EDGE AIRCRAFT SOLUTIONS LLC // IADA ACCREDITED DEALER

Today's market conditions remain dynamic, with consistent demand for high-quality pre-owned aircraft, particularly in the turboprop, light to midsize jet segments. Inventory levels are gradually increasing, but pricing remains quite resilient for well-maintained, low-time aircraft. Buyers are becoming more selective, placing greater emphasis on maintenance history, engine programs, and avionics upgrades.

REBECCA FRANCIS

LEVAERO AVIATION, INC. // IADA ACCREDITED DEALER



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CONCLUDING THOUGHTS

Based on the association's Q4 2024 survey, IADA members closed out the year with a sense of collective optimism, fueled by expectations that the incoming U.S. administration and Congress will introduce market-friendly policies that support business growth and opportunity. IADA members expect stronger demand for pre-owned aircraft across all size categories in 2025, supported by relatively stable prices/values and additional for-sale inventory. While manufacturers continue to strive for higher production rates to monetize multi-year order backlogs — a trend that should accelerate trade-ins and pre-owned inventory levels — lingering supply chain and experienced labor issues constrain factory output. As the details of year-end activity are finalized and published, signals suggest that some deliveries planned for year-end have once again shifted into the new year.

In 2025, a combination of market optimism, U.S. business-friendly policy, additional pre-owned aircraft supply and general price stability should support a relatively healthy retail transaction environment for pre-owned aircraft. Whether buying or selling, IADA members are the go-to experts and trusted advisors in the pre-owned business aircraft market. Already representing more than half of global pre-owned transactions by value, IADA is the preeminent collective force influencing and shaping the worldwide aircraft transaction industry.

ACCREDITED DEALERS AND CERTIFIED BROKERS



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John Odegard
Seth Zlotkin
Jeremy Bogle*

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WULF AVIATION

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Adolfo Nieto Silva*

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BOEING BUSINESS JETS

BOMBARDIER

Kristen Cloud

DASSAULT FALCON

JET CORP.

Shelbey Hooker

EMBRAER EXECUTIVE JETS

GULFSTREAM AEROSPACE
CORPORATION

HONDA AIRCRAFT COMPANY

TEXTRON AVIATION

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4AIR

ACASS

ACRISURE AEROSPACE

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LEGAL GROUP, PLLC

AERLEX LAW GROUP

AERO-SPACE REPORTS, INC.

AEROPROJX INT.

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AIRCRAFT COST
CALCULATOR, LLC

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AMSTAT INC.

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AVBUYER

AVIATION LEGAL COUNSEL

AVIATION LEGAL
GROUP, P.A.

AVIATION MAINTENANCE
SUPPORT, INC.

AVIATION PARTNERS, INC.

AVIATION TAX
CONSULTANTS, LLC

AVION LAW

BANK OF AMERICA GLOBAL
LEASING - GLOBAL
CORPORATE AIRCRAFT
FINANCE

BANK OZK

BARBERA & WATKINS LLC

BARNES & THORNBURG LLP

CAMP SYSTEMS
INTERNATIONAL, INC.

CITIZENS ASSET
FINANCE, INC.

CLAY LACY AVIATION

COGENT BANK

CORPORATE JET INVESTOR

EJM

ELLIOTT AVIATION

EMBRAER SERVICES &
SUPPORT

EMBRY-RIDDLE
AERONAUTICAL UNIVERSITY

ENGINE ASSURANCE
PROGRAM (EAP)

ENTERPRISE BANK & TRUST

FIFTH THIRD BANK

FIRST NATIONAL CAPITAL
CORPORATION

FOUR CORNERS



GE AEROSPACE
GEORGE J. PRIESTER
AVIATION
GILCHRIST AVIATION
LAW, PC
GKG LAW, P.C.
GLOBAL JET CAPITAL
GLOBALAIR.COM
GOGO BUSINESS AVIATION
GREENBERG TRAUIG LLP
HARPER MEYER LLP
HCH LEGAL
HONEYWELL AEROSPACE
HOUCK & CHRISTENSEN
CPAS, LLC
INFLIGHT LAW
INSURED AIRCRAFT TITLE
SERVICE
INTERNATIONAL JET
INTERIORS
JA MITSUI LEASING CAPITAL
CORPORATION
JAFFA & CO.
JET ACCESS GROUP
JET AVIATION
JET LINX AVIATION
JET RVSM SERVICES, LLC
JET SUPPORT SERVICES,
INC. (JSSI)
JETNET
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L.J. AVIATION
L5 AVIATION, LLC.

LAPAYOWKER JET
COUNSEL, P.A.
LEWIS BRISBOIS
LLJOHNS AVIATION
INSURANCE
M&T CAPITAL & LEASING
CORPORATION
MARTYN FIDDLER AVIATION
MCAFFEE & TAFT
OMNI AIRCRAFT
MAINTENANCE
PARTNERS IN AVIATION
PENTASTAR AVIATION, LLC
PLANE FAX
PNC AVIATION FINANCE
PRATT & WHITNEY CANADA
QUINTAIROS, PRIETO,
WOOD & BOYER, P.A.
ROLLAND VINCENT
ASSOCIATES, LLC
ROLLS-ROYCE NORTH
AMERICA
SATCOM DIRECT
SCOPE AIRCRAFT FINANCE
SHEPHERD AERO
SILVER AIR PRIVATE JETS
SOAR AVIATION LAW
SOLAIRUS AVIATION
STAJETS
STANDARD AERO
STEVENS AEROSPACE AND
DEFENSE SYSTEMS, LLC
SUN AIR JETS
SUNSET AVIATION
INSURANCE

TAMARACK AEROSPACE
GROUP, INC.
TVPX
UBS AG
VEDDER PRICE, P.C.
VIASAT INC.
WEST STAR AVIATION INC.
WHEELS UP
WINGS INSURANCE, INC.
WINTRUST COMMERCIAL
FINANCE

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(AFBAA)
ASIAN BUSINESS
AVIATION ASSOCIATION
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