

Q3 | 2026

IADA
INTERNATIONAL AIRCRAFT DEALERS ASSOCIATION

AIRCRAFT EXCHANGE

IADA MARKET REPORT

Expert analysis from the members of the International Aircraft Dealers Association

IADA
INTERNATIONAL AIRCRAFT DEALERS ASSOCIATION

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

IADA Accredited Dealers are the world's only accredited dealers. They are a select few that have earned membership in IADA by meeting rigorous standards that are administered by a third-party accreditation firm, Joseph Allan, LLC.

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AircraftExchange is the most trusted aircraft marketplace—exclusively featuring IADA Accredited Dealers.

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01 EXECUTIVE SUMMARY

It is my pleasure to present the third quarter IADA Market Report. Its insights come directly from IADA Members: the world's only Accredited Dealers and Certified Brokers, along with our Products and Services Members in finance, maintenance, operations, legal, and beyond. Together, they work across every region of the global aircraft marketplace, making this report far more than an aggregation of public sales data.

This quarter's perspectives closely parallel those of the second quarter. Demand remains steady, particularly for late-model aircraft in good condition with strong maintenance histories.

With OEM backlogs stretching years out, the pre-owned market is absorbing the pressure. Owners awaiting new deliveries are holding their current aircraft, keeping quality inventory scarce and prices firm. Legacy airframes are the exception, and their buyers hold more leverage.

Buyers need expert guidance, and they are finding it with IADA Accredited Dealers and Certified Brokers. Many of the best aircraft now trade off-market through IADA Member relationships before ever being publicly listed.

Fourth quarter projections are optimistic, supported by continued wealth creation and year-end tax timing—though some members expect moderation in 2027.

Overall, the market is strong and maturing, with buyers more selective and pricing increasingly tied to aircraft condition.

I encourage you to explore the full report for timely, valuable insight into today's market.

Soaring ahead,



LOUIS C. SENO
Executive Director, IADA

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IADA MEMBER INSIGHTS

I think the aircraft sales market is in a pretty healthy place overall. On the pre-owned side, demand remains strong, inventory is still relatively limited, and good airplanes that are priced appropriately are selling. On the new side, strong order books and extended delivery positions continue to support the pre-owned market, particularly for late-model aircraft.

COLBY CREGER
WEST ELK AVIATION // IADA ACCREDITED DEALER

Anything I can list in pre-owned sells almost immediately for market price or more. I am sold out of new aircraft slots through 2027.

STEVE DAVIS
ELLIOTT JETS // IADA ACCREDITED DEALER

Great pre-owned aircraft continue to turn. We spend a lot of efforts supporting large new aircraft fleet orders for special mission clients, and the lengthy OEM production schedules get in the way of orders.

JIM RINER
WETZEL AVIATION // IADA ACCREDITED DEALER

Good airplanes sell quickly. It is hard to be a buyer in many markets.

JOSH MESINGER
MESINGER JET SALES // IADA ACCREDITED DEALER

We are continuing to see robust demand in Southern and Central Africa from UHNWI in the Light to Super-Midsize categories (predominantly pre-owned), as well as in the Tourism markets in the Single and Twin-Engine Turboprop markets (predominantly new).

NEIL HOWARD
ABSOLUTE AVIATION // IADA ACCREDITED DEALER



02 BACKGROUND ON RESPONDENTS

The Perspective Survey is sent out to over 1,000 IADA Members worldwide, 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 Accreditation is the industry's most rigorous mark of professional excellence—earned through comprehensive third-party vetting and subject to annual reaccreditation. IADA Accredited Dealers adhere to a 14-point code of ethics, maintain ongoing education across evolving international regulations, and operate within a global network spanning over 100 countries. For buyers and sellers, this matters: Aircraft represent among the largest investments an executive or private individual will make, and IADA Accredited Dealers complete transactions an average of 20% faster because that trust is already established.

IADA Products and Services Members round out the network, offering expertise across transactions, operations, maintenance, insurance, and financing and leasing—together providing a uniquely informed view of the market and the six months ahead.

IADA® VERIFIED MEMBER
IADA® OEM MEMBER
IADA® CERTIFIED BROKER
IADA® ACCREDITED DEALER

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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 IADA Accredited Dealers that are engaged in pre-owned aircraft sales and both pre-owned and new aircraft sales.

CURRENT ROLE OF SURVEY RESPONDENTS



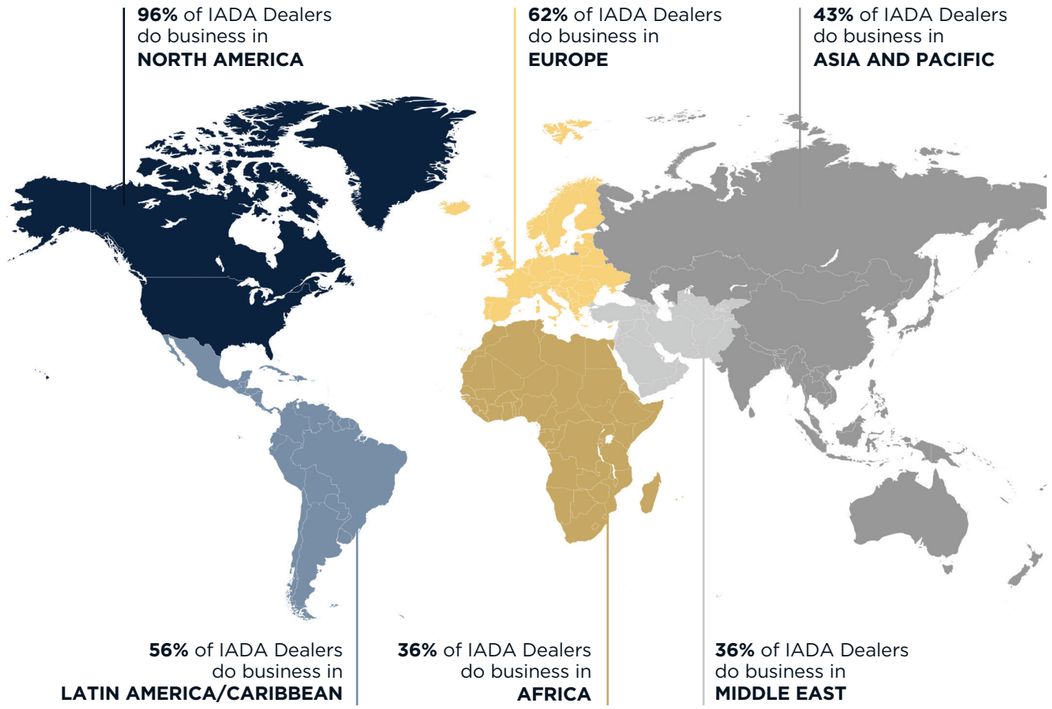
CURRENT SALES MARKET OF SURVEY RESPONDENTS



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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 or visit online.**

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IADA MEMBER INSIGHTS

The current aircraft sales market is defined by a massive delta between OEM lead times and an incredibly tight pre-owned market. While the broader economy has seen rising borrowing costs, the business aviation sector is defying gravity. Demand has moved decisively upmarket, favoring newer, larger, and higher-capability aircraft. The difference between buying factory new versus pre-owned involves distinct market constraints and contractual hurdles but is driven by usage needs.

EMMANUEL ANTON
BIZJET LAW // IADA VERIFIED PRODUCTS AND SERVICES MEMBER

Continued strengthening as we approach the year-end rush. A buyer sourcing a quality well-priced asset will be an impossibility without having a team on their side. We're already seeing an uptick in quiet or off-market aircraft trade before being advertised publicly.

DAVID MONACELL
CFS JETS // IADA ACCREDITED DEALER

Buyers are active, but they’re deliberate. Transactions take longer. Pricing’s very condition-specific. Inventory is splotchy: Some segments are oversupplied, while others are the exact opposite. But quality aircraft are moving.

SCOTT OSHMAN
OSHMAN AVIATION // IADA ACCREDITED DEALER

With the overall good behavior of stock markets and some stability within the instability, customers are still moving forward in finding aircraft and moving laterally when not finding the desired one. Sellers now consider aircraft value "appreciation" as a given, which could be a future concern.

ADOLFO NIETO
WULF AVIATION // IADA ACCREDITED DEALER

I would characterize the market very active with some good opportunities.

ANDY TOY
AXIOM AVIATION // IADA ACCREDITED DEALER

03 ACTIVITY REPORT

In Q3 2026, fully 95% of IADA Accredited Dealers participated in the association's monthly activity reporting, enabling the Association to provide clear and accurate lines of sight into the current and evolving pre-owned business aircraft marketplace.

A CONTINUATION OF A STRONG SELLER'S MARKET

IADA Dealers reported 176 new acquisition agreements in Q3 2026, in line with Q3 2025 and up 15% in the first three quarters of 2026 compared with the same period last year. In Q1–Q3 2026, IADA Dealers made 127 inventory purchases, up almost 25% from 102 in Q1–Q3 2025 year over year, a sign of dealer confidence in an enduring demand environment. IADA Dealers signed 230 exclusive retainer agreements to sell aircraft in Q3 2026, up 6% year over year versus Q3 2025 and up 8% in the first three quarters of 2026 versus the same period last year.

IADA Dealers reported 409 closed deals in Q3 2026 alone, up 11% year over year versus Q3 2025 and up an impressive 17.5% through the first three quarters of 2026 versus the same period last year. Closed deal volumes so far this year reflect IADA Dealers' confidence and unmatched abilities to identify attractive inventory and complete transactions in today’s hyper-competitive market.

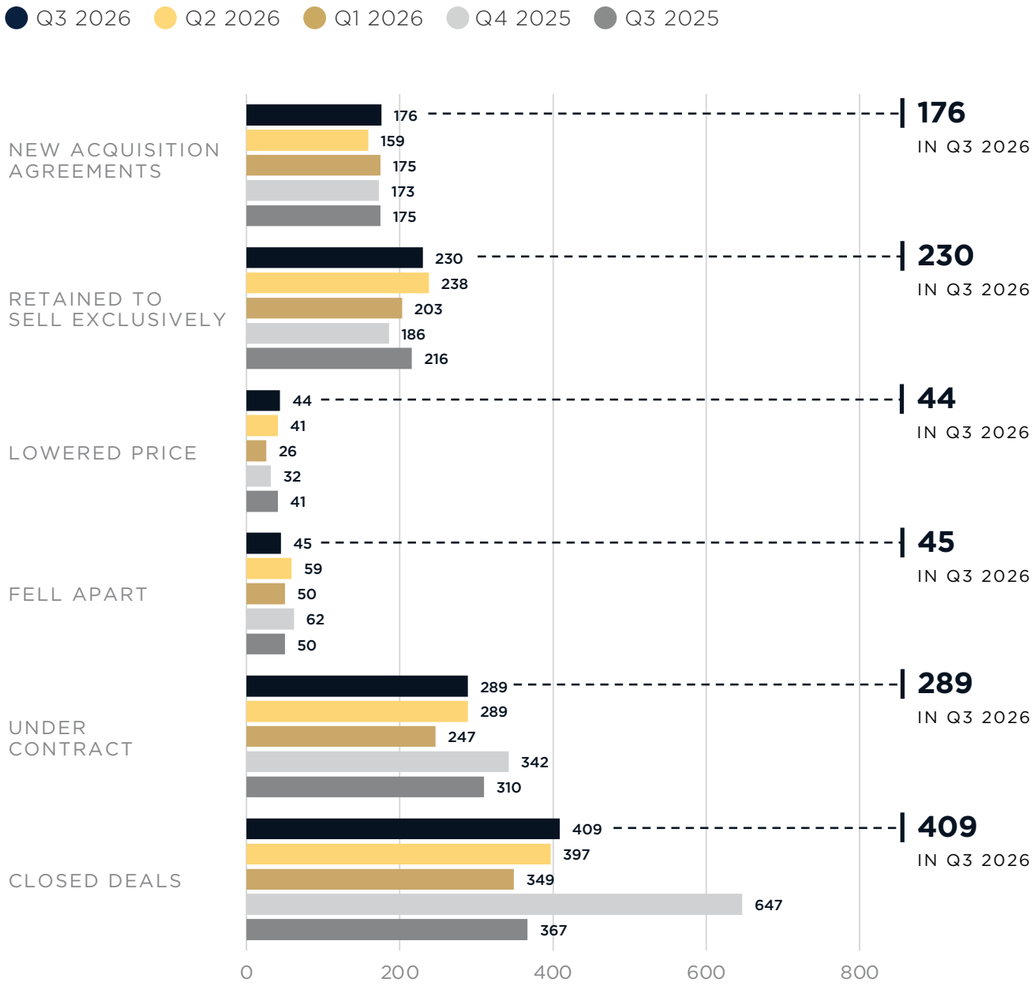
Price reductions in the first three quarters of 2026 were fewer than in any similar period since 2022. Currently, manufacturer backlogs extend out approximately two years on average, despite steadily higher production rates, and significantly longer for select in-demand models. With favorable U.S. bonus depreciation provisions and buyers’ continuing willingness to pay rising market-driven prices—especially in the Midsize and Large Jet+ segments—the ability of IADA’s Dealers to successfully manage the end-to-end processes needed to close deals sets them apart from others in the pre-owned business aircraft market. Nevertheless, tightening inventory in most segments of the market continues to put pressure on achieving even higher deal volumes, as some prospective buyers are waiting it out for a marketplace that better matches their expectations and requirements.

THRIVING DIGITAL MARKETPLACE

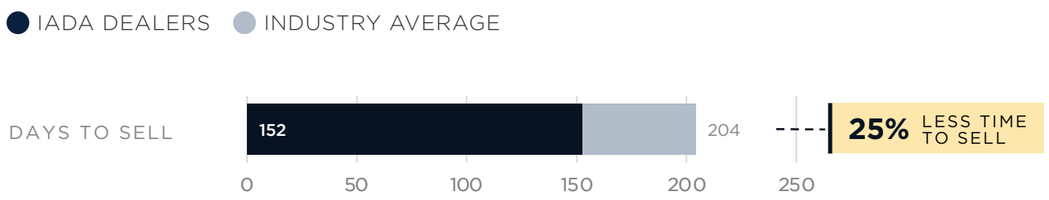
AircraftExchange.com continued to connect qualified buyers with verified aircraft inventory. The Exchange recorded an impressive 3,942 Dealer leads generated through AircraftExchange in the first three quarters of 2026, up a remarkable 91% year over year compared with the same period in 2025, demonstrating the quality, efficiency, and popularity of IADA's exclusive online marketplace.

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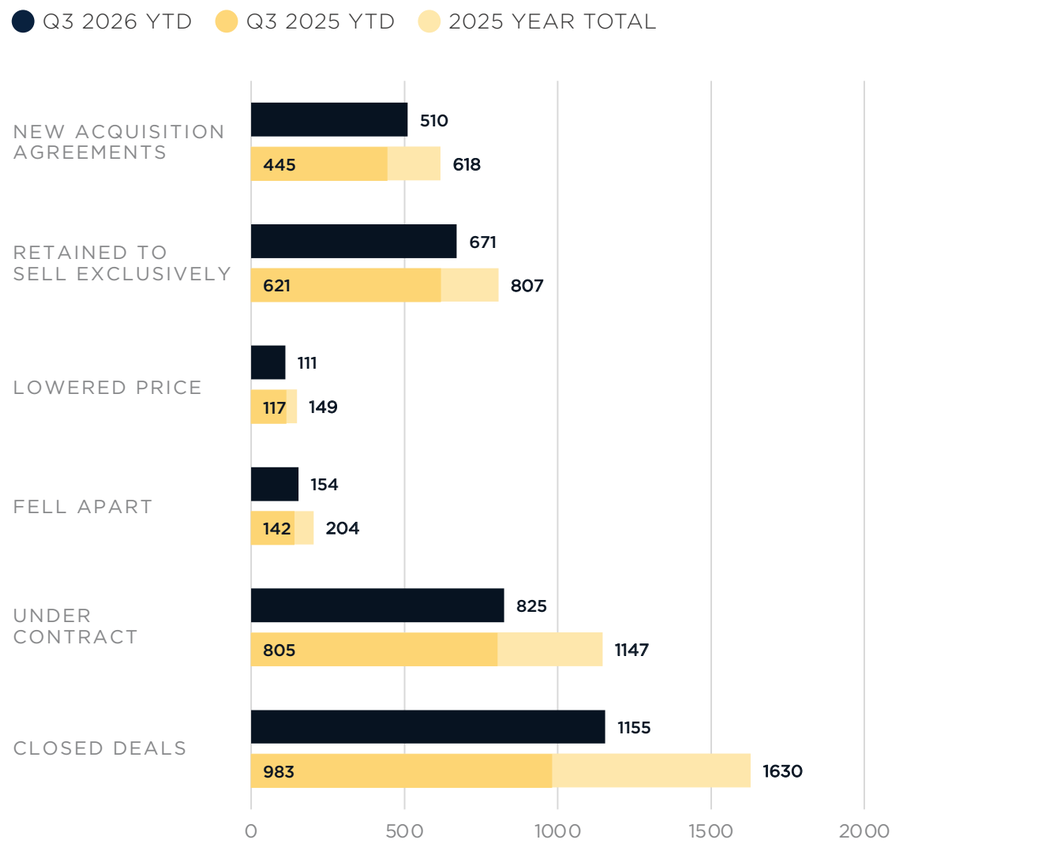
IADA DEALER ACTIVITY REPORT



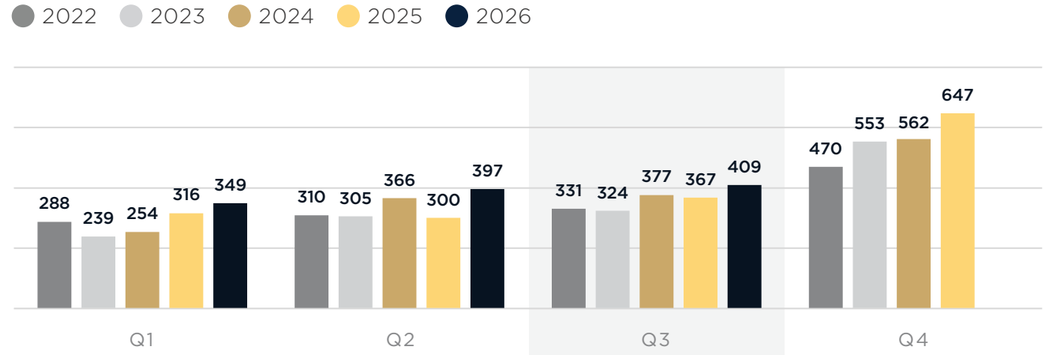
AVERAGE TIMING OF TRANSACTIONS FOR THE LAST 6 MONTHS



IADA DEALER ACTIVITY YEAR TOTAL COMPARISON



TOTAL CLOSED DEALS BY QUARTER



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IADA MEMBER INSIGHTS

The market remains supply-constrained, particularly for late-model pre-owned aircraft. High demand and limited availability are pushing values higher, with the best aircraft often selling at a premium through off-market transactions before reaching the broader market. Until supply chain constraints ease or demand softens, new aircraft backlogs will likely remain measured in years, and the supply-constrained dynamic in the late-model pre-owned market will persist.

PHIL WINTERS
WESTERN AIRCRAFT, INC. // IADA ACCREDITED DEALER

The current business jet market presents a highly resilient demand environment; however, OEM production output is constrained. Used aircraft inventory remains exceptionally tight providing a solid floor for valuations despite a relatively flat sequential trend in average asking prices.

SHAUN HOLSTEIN
HOLSTEIN AVIATION // IADA ACCREDITED DEALER

With limited quality inventory, we're acting before aircraft reach the market. The value of an experienced, well-connected broker has arguably never been greater.

CHRIS MEISNER
MEISNER AIRCRAFT // IADA ACCREDITED DEALER

The business aircraft marketplace is demonstrating enduring strength. Fueled by entrepreneurial energy and underlying wealth creation, customer demand is providing the solid foundation needed to support investment decisions across the sector.

ROLLAND VINCENT
ROLLAND VINCENT ASSOCIATES (RVA) // IADA VERIFIED PRODUCTS AND SERVICES MEMBER



04 GENERAL MARKET CONDITIONS

Respondents indicated that the market for business aircraft sales strengthened in Q3 2026, climbing to 3.62 on a 1–5 scale, up sequentially from 3.45 in Q2 2026 and from 3.47 in Q3 2025 year over year. Demand continues to be supported by 100% bonus depreciation, relatively low interest rates, extended order backlogs, long wait times for new aircraft delivery, and strong equity market and wealth portfolio performances. In Q3 2026, IADA survey respondents, split approximately 79%/21% between Dealers and Brokers/Products and Services Members, highlighted tight supply of quality inventory as a key market driver that is bolstering aircraft values.

Pre-owned inventory remained tight in Q3 2026, with the availability of younger, more popular models remaining historically tight across all segments. Pre-owned aircraft buyers with very specific requirements—model, vintage, flight hours, maintenance condition, location, registration—are faced with very few options to consider that meet most if not all of their up-front requirements and often face emboldened sellers who feel little pressure to make deal concessions.

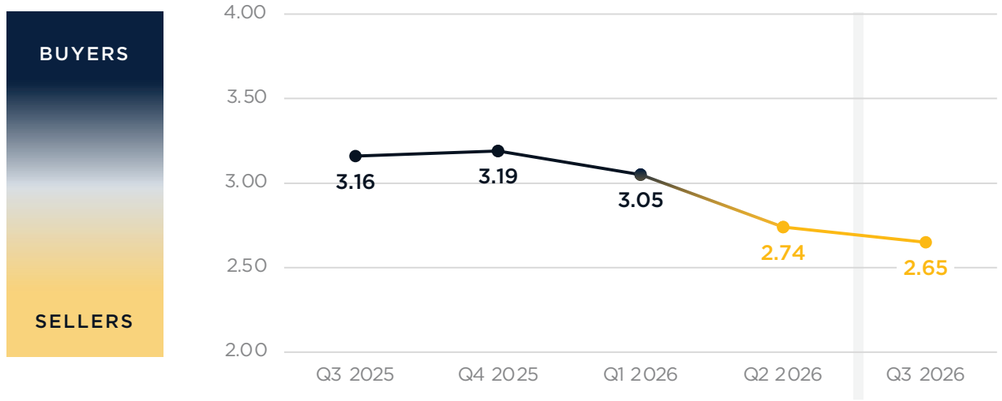
A slow but steady shift in who is driving today's market—towards sellers rather than buyers—has been registered in our past five IADA quarterly market surveys. In Q3 2026, this metric shifted downward to 2.65 on a 1–5 scale, where 1 represents "sellers" and 5 represents "buyers"—its lowest level in almost three years.

The following charts provide insights into IADA Members' assessments of the current and projected market conditions. Responses are aggregated and reported on a 1–5 scale, with a score of 1 representing "worst ever" and 5 representing "best ever."

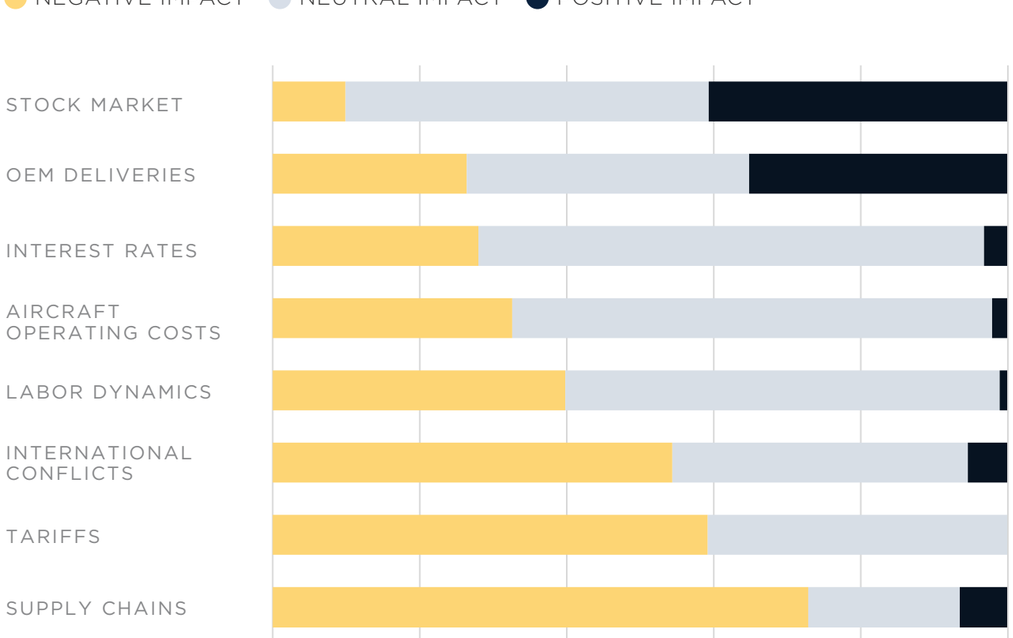
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WHO IS DRIVING TODAY'S MARKET

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



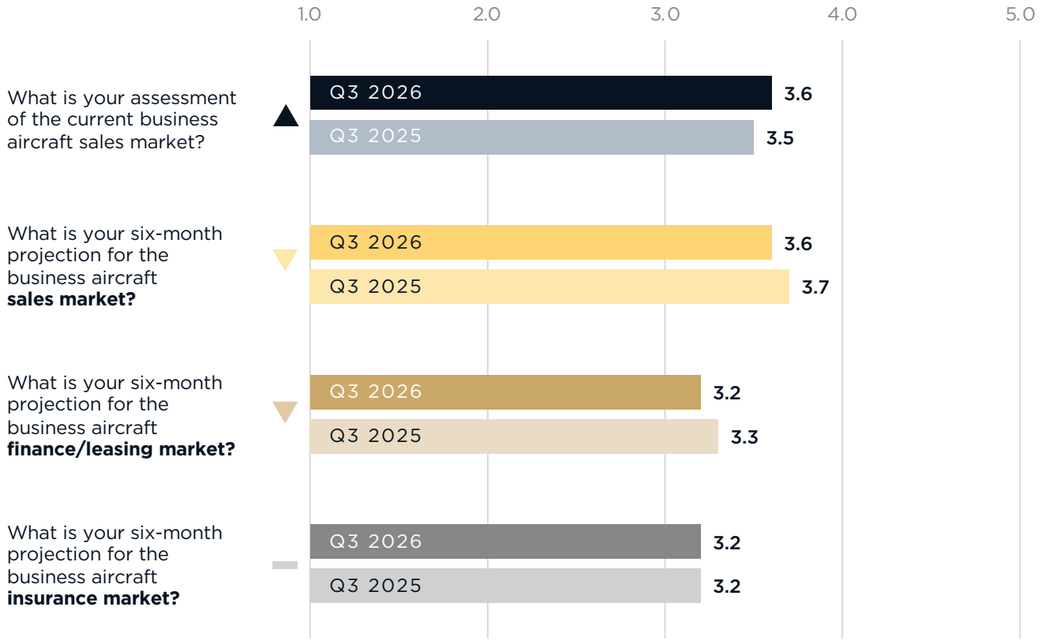
CURRENT MARKET IMPACTS



TODAY'S MARKET SENTIMENT

Q3 YEAR OVER YEAR

Reported on a 1–5 scale, with a score of 1 representing "worst ever" and 5 representing "best ever."



12-MONTH MARKET OUTLOOK

Reported on a 1–100 scale, with a score of 1 representing "softening market" and 100 representing "improving market."



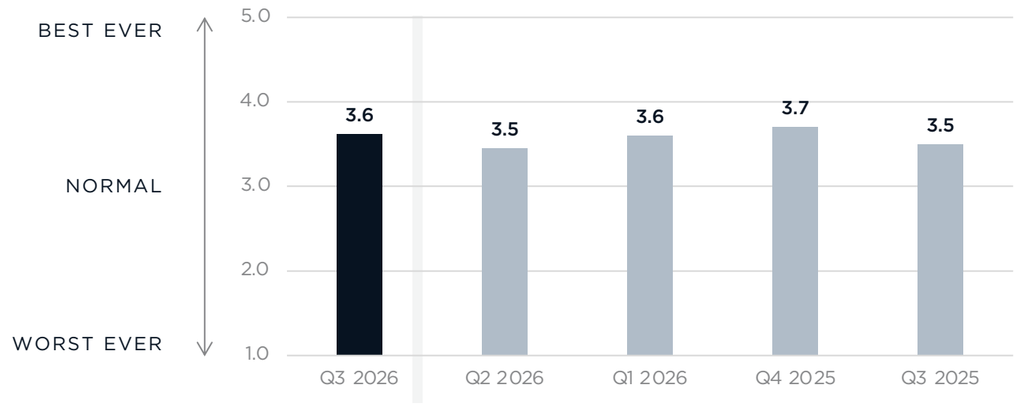
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CURRENT MARKET

ASSESSMENT OF THE CURRENT BUSINESS AIRCRAFT SALES MARKET

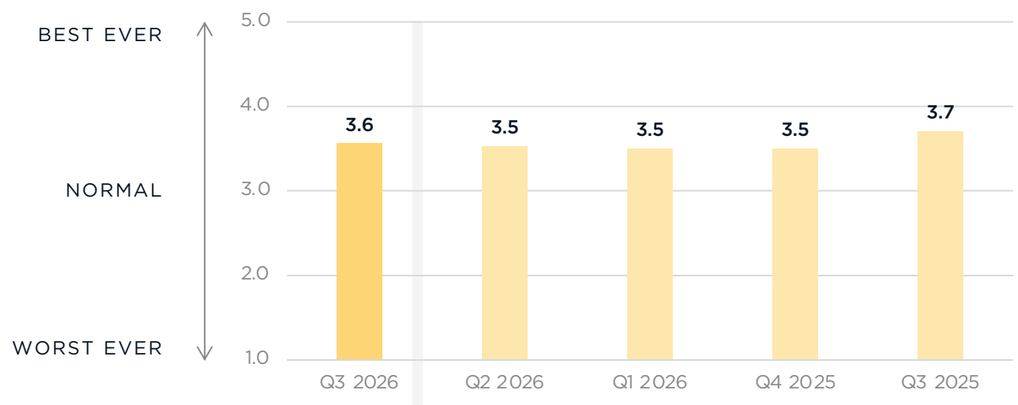
Reported on a 1–5 scale, with a score of 1 representing "worst ever" and 5 representing "best ever."



SALES PROJECTIONS

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."

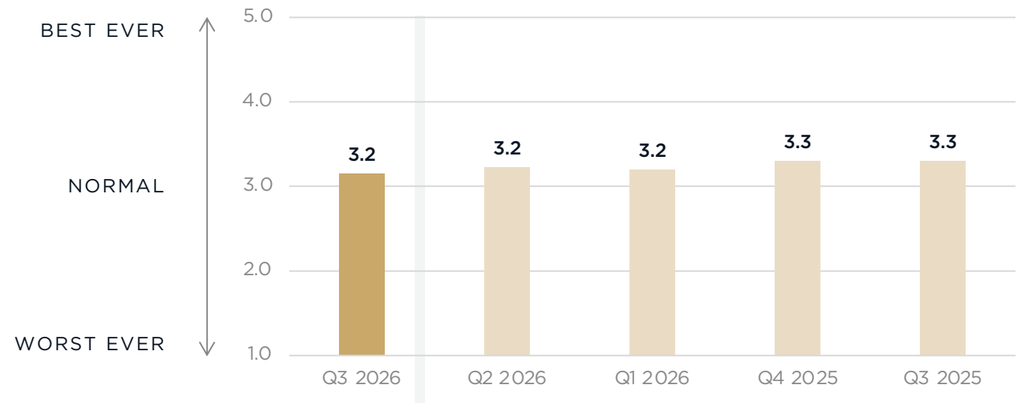


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FINANCE/LEASING PROJECTIONS

6-MONTH PROJECTION FOR THE AIRCRAFT FINANCE/LEASING MARKET

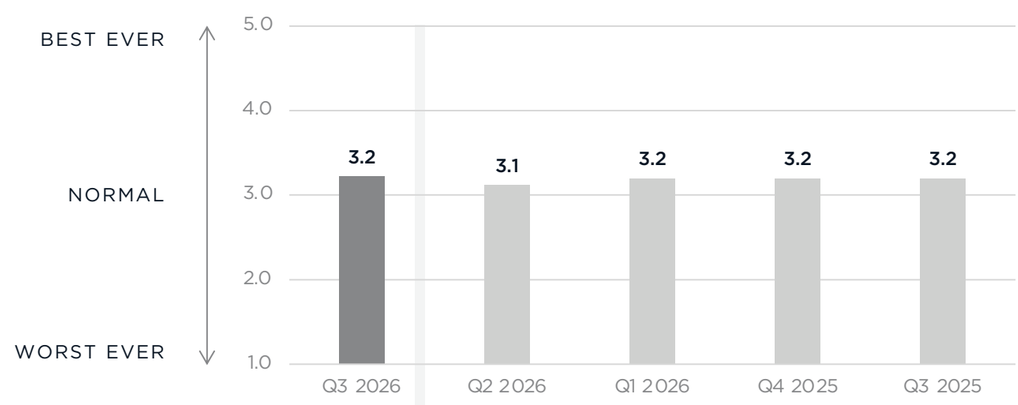
Reported on a 1–5 scale, with a score of 1 representing "worst ever" and 5 representing "best ever."



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."



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IADA MEMBER INSIGHTS

Overall, the market is being driven by sellers due to a limited supply of reliable pre-owned aircraft, and even those are experiencing difficulty during inspections due to limited parts availability in the secondary market.

MICHAEL BARBER
JETAVIVA // IADA ACCREDITED DEALER

Demand remains strong. Later model, lower time aircraft continue to be challenging to find. I find myself putting together deals through relationships with other IADA Members, who share information on pending listings, well in advance of the rest of the marketplace.

TOBY SMITH
JBA JETS // IADA ACCREDITED DEALER

There is still tremendous demand for quality aircraft, while buyers have become more price conscious and are taking more time to evaluate maintenance status, aircraft history, configuration, and overall value.

CHONGJIAN WEN
LEVIATE AIR GROUP // IADA ACCREDITED DEALER

High Demand + Low Supply + Feverish Transaction Pace = Prices Continue Pushing Upwards (Seller holds all cards). This creates a real challenge for buyers and those who serve their interests. Q4 will exacerbate the above conditions and challenges. As (acquisition) brokers, our role has largely shifted from finding the best value and/or cheapest price, to educating our client fully on market conditions and preparing them to move with pricing secondary to pace of responsiveness and execution.

JOHNNY FOSTER
OGARAJETS // IADA ACCREDITED DEALER

Overall stable, strong demand for the amount of aircraft in the market.

FRANCO CURIEL
WULF 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+.

Q3 2026 respondents project that aircraft prices will be stable to slightly increasing over the next six months, with expectations increasing with aircraft size category. About 60% of Q3 2026 respondents expect pre-owned Large Jet+ prices to increase over the next six months, reflecting extremely tight supply conditions that continue to define the global pre-owned business aircraft market. Respondent expectations are for stable to slight decreases in supply over the next six months across all pre-owned aircraft segments but led by the Large Jet+ and Midsize Jet categories. As was also noticeable in our Q2 2026 survey, supply tightening is projected to be most apparent in the Large Jet+ category, with no relief in sight for would-be buyers at the top of the market. Approximately 30% of respondent IADA Dealers are projecting an increased willingness to inventory aircraft over the next six months, up somewhat from Q1 and Q2 2026 and a continuing signal of market health and confidence. The six-month demand outlook increased to 3.56 in Q3 2026, a four-quarter high point, but just below Q3 2025's score of 3.65 year over year.

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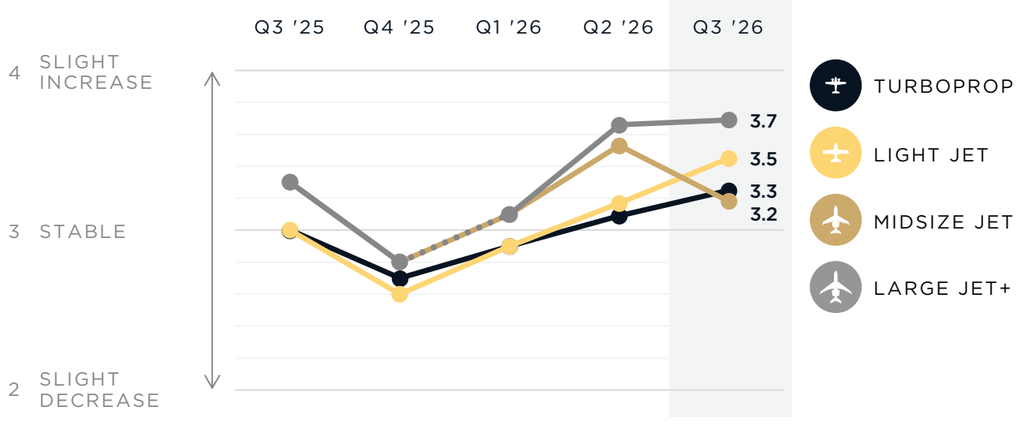
PRICING PROJECTIONS FOR THE NEXT 6 MONTHS

Reported on a 1–5 scale, with 1 representing "significant decrease" and 5 representing "significant increase."

	TURBOPROP	LIGHT JET	MIDSIZE JET	LARGE JET+
5 SIGNIFICANT INCREASE	0%	2%	2%	10%
4 SLIGHT INCREASE	35%	29%	50%	53%
3 STABLE	55%	53%	38%	31%
2 SLIGHT DECREASE	10%	15%	9%	5%
1 SIGNIFICANT DECREASE	0%	0%	0%	0%

PRICING PROJECTIONS OVER THE LAST YEAR, BY QUARTER

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



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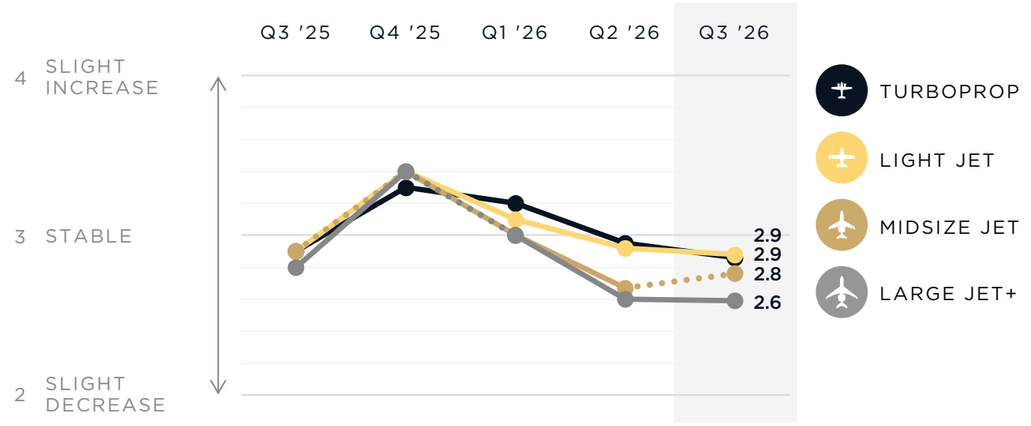
SUPPLY PROJECTIONS FOR THE NEXT 6 MONTHS

Reported on a 1–5 scale, with 1 representing "significant decrease" and 5 representing "significant increase."

	TURBOPROP	LIGHT JET	MIDSIZE JET	LARGE JET+
5 SIGNIFICANT INCREASE	1%	0%	1%	1%
4 SLIGHT INCREASE	17%	23%	20%	14%
3 STABLE	51%	45%	36%	34%
2 SLIGHT DECREASE	28%	27%	40%	44%
1 SIGNIFICANT DECREASE	3%	5%	3%	7%

SUPPLY PROJECTIONS OVER THE LAST YEAR, BY QUARTER

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



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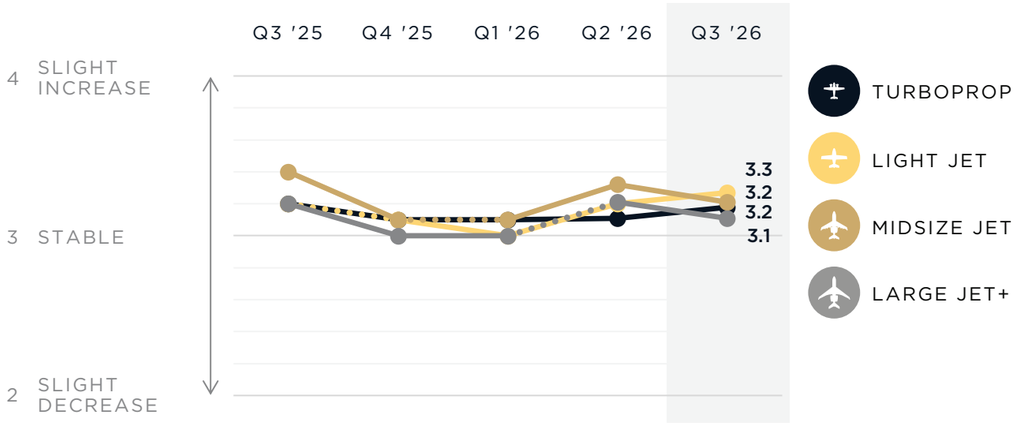
WILLINGNESS TO INVENTORY PROJECTIONS FOR THE NEXT 6 MONTHS

Reported on a 1–5 scale, with 1 representing "significant decrease" and 5 representing "significant increase."

	TURBOPROP	LIGHT JET	MIDSIZE JET	LARGE JET+
5 SIGNIFICANT INCREASE	3%	4%	4%	7%
4 SLIGHT INCREASE	24%	31%	30%	22%
3 STABLE	64%	54%	51%	49%
2 SLIGHT DECREASE	8%	11%	14%	16%
1 SIGNIFICANT DECREASE	1%	0%	1%	4%

WILLINGNESS TO INVENTORY PROJECTIONS OVER THE LAST YEAR, BY QUARTER

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



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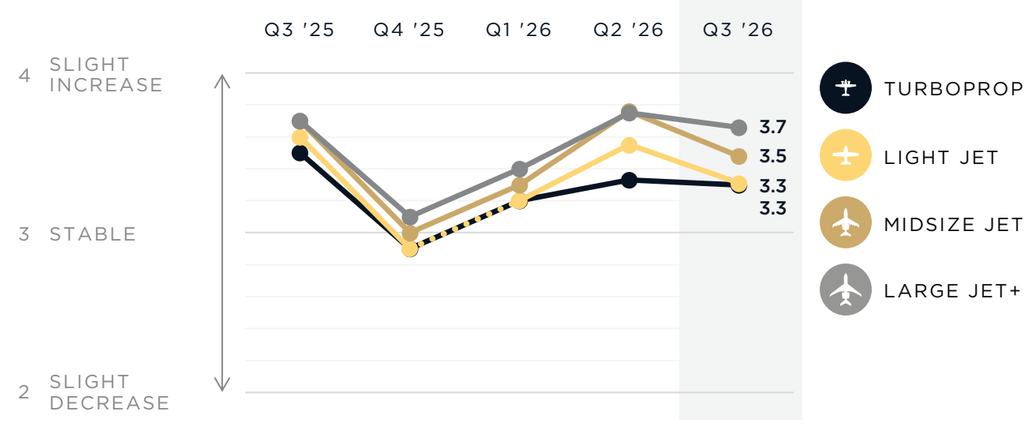
DEMAND PROJECTIONS FOR THE NEXT 6 MONTHS

Reported on a 1–5 scale, with 1 representing "significant decrease" and 5 representing "significant increase."

	TURBOPROP	LIGHT JET	MIDSIZE JET	LARGE JET+
5 SIGNIFICANT INCREASE	2%	5%	5%	14%
4 SLIGHT INCREASE	34%	35%	47%	41%
3 STABLE	54%	47%	40%	40%
2 SLIGHT DECREASE	9%	14%	8%	5%
1 SIGNIFICANT DECREASE	0%	0%	0%	0%

DEMAND PROJECTIONS OVER THE LAST YEAR, BY QUARTER

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



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IADA MEMBER PROJECTIONS

The business will be fast and furious through year's end. I have to believe we will see some slowdown as we move into 2027, but if OEM backlogs remain strong, so too should pre-owned aircraft demand. Supply is a consistent challenge.

CHAD ANDERSON
JETCRAFT // IADA ACCREDITED DEALER

When the newer aircraft are finally delivered, then the sellers holding the reins on pricing will lessen due to them wanting to sell their older aircraft. Right now, it's a bottleneck.

LAURIE BARRINGER
ACASS // IADA ACCREDITED DEALER

Going forward, stable from here. Likely the same, limited supply and strong demand.

JOSH MESINGER
MESINGER JET SALES // IADA ACCREDITED DEALER

Political and international instability is becoming almost normal; it is far too unpredictable to wait and see. Therefore, many clients are now buying but trying to de-risk as far as possible, and this is leading to changes in how they buy/own aircraft.

HEATHER GORDON
MARTYN FIDDLER AVIATION // IADA VERIFIED PRODUCTS AND SERVICES MEMBER

As commercial air travel faces continued reliability challenges, companies are placing greater value on the flexibility, efficiency, and reliability of business aviation. We expect investment in private aviation to remain strong with a growing number of new buyers.

CHRIS MEISNER
MEISNER AIRCRAFT // IADA ACCREDITED DEALER



06 CONCLUDING THOUGHTS

Despite geopolitical tensions, trade disruptions, a doubling of jet fuel prices this year, and persistent inflation, equity markets and high-net-worth individual wealth continue to rise worldwide. The prolonged demand upcycle remains intact. Demand for pre-owned business aircraft stayed strong in Q3 2026, placing further pressure on an already limited supply. With delivery slots for most new aircraft models more than two years away, prospective pre-owned buyers are prepared to move quickly when an attractive aircraft becomes available.

Finding that aircraft requires exceptional skill, diligence, and persistence. Sellers generally hold the advantage on pricing, although those seeking replacement lift face the same tight market. New aircraft demand remains robust as well: Orders and book-to-bill ratios were strong in the first half of 2026, and aggregate backlog at the five largest manufacturers grew 13% year to date. Efforts to raise production rates remain constrained by supply chain bottlenecks and the difficulty of recruiting, training, and retaining skilled workers.

Pre-owned aircraft values remain supported by the seller's market, where "Make Offer" listings have become the norm. Respondents to IADA's Q3 2026 survey remain broadly optimistic, and demand has held firm despite scarce inventory—potential evidence of a lasting shift in the market. Our surveys and reports continue to reveal both opportunities and complexities in the pre-owned market, underscoring the value of experience that IADA Accredited Dealers and Certified Brokers bring to the table.

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07 Q3 2026 IADA MEMBERSHIP

ACCREDITED DEALERS

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