



BUSINESS JET SALES IN BIGGEST DECLINE IN FIVE YEARS AFTER OIL PRICE FALL

News / Business aviation



Sales of new private aircraft fell 16 per cent in the first quarter from a year ago as demand weakened for the largest planes.

Jet airplane billings were about \$3.53 billion in the first quarter, down from \$4.2 billion a year earlier, according to the General Aviation Manufacturers Association. That was the biggest decline in almost five years.

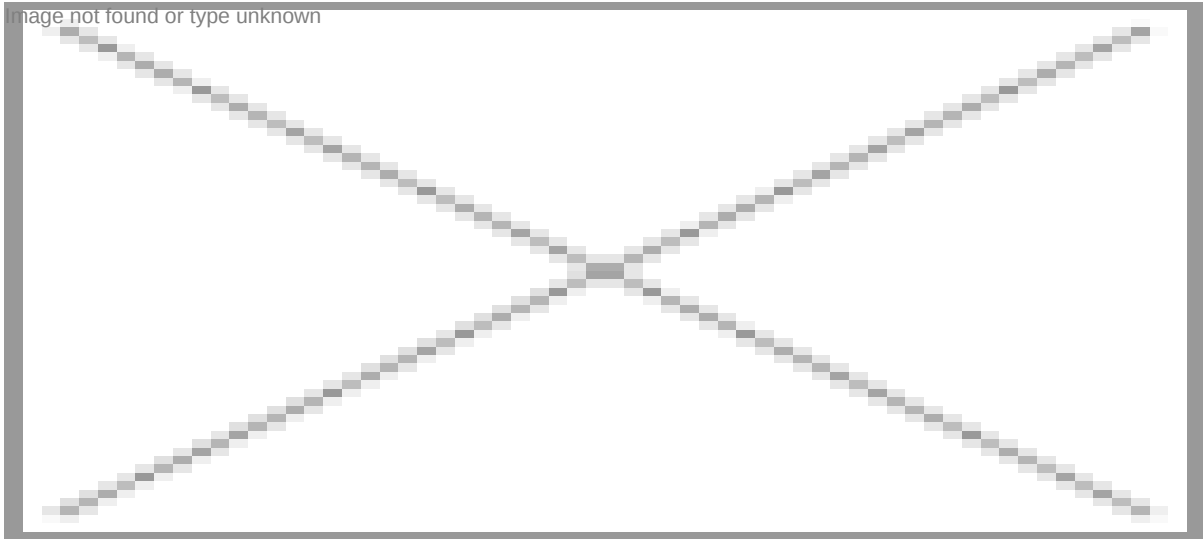
Demand for large-cabin business jets has deteriorated amid a dearth of spending from the oil industry, a strengthening dollar and low commodity prices that are sapping purchases in some emerging-market countries.

Manufacturers including General Dynamics Corp's Gulfstream unit and Bombardier shipped 34 large jets in the quarter, down from 46 a year ago. Those jets fetch higher prices, which skew the sales amount.

A Gulfstream G650, the largest purpose-built business jet that can fly from New York to Tokyo,

has a list price of more than \$65 million.

Image not found or type unknown



Shipments of medium-sized jets increased to 76 from 69, a sign that smaller US companies are still returning to the market as customers. Excluding Dassault Aviation, which doesn't report first-quarter shipments, 122 total business jets were delivered in the first three months of the year, down from 128.

09 MAY 2016

SOURCE: THE NATIONAL

ARTICLE LINK:

<https://virginia.50skyshades.com/news/business-aviation/business-jet-sales-in-biggest-decline-in-five-years-after-oil-price-fall>