

Catch a private jet for €550 an hour

PARIS, FRANCE: Once the preserve of the ultra-rich and celebrities, a flight on a private jet is now available for as little as €550 an hour, with technology and competition helping to bring down prices.



Adam Twidell of PrivateFly says that more and more people are using private jets to get around in the USA and Europe. Image: [Elite Traveler](#)

A growing number of firms offering such flights have emerged in recent years, some employing online facilities to match global demand, thus improving fleet efficiency and contributing to cheaper flights.

Adam Twidell, Chief Executive and Founder of PrivateFly, said there are more than 500 operators and over 2,500 individual aircraft in the European charter market alone, yet over 30% of flights are flying empty and getting ready for their next charter.

His company has been seeking to reduce these empty flights by going online to match demand.

Beyond the usual service of offering chartered jet flights, PrivateFly lists on its website what is known as "empty legs" - a trip from a certain destination at a fixed date, but at a price that can be as much as 75% lower than regular rates.

According to the website, the price listed for an "empty leg" flight on a 7-seater jet from Bristol to Cannes is £3,630 pounds, less than half the regular price of €8,730.

"When we launched in 2008, many critics told me that people would never book a private jet online, but I'm pleased to say that we have disproved this many many times over," said Twidell.

Popularity of private jets is growing

In one single app booking last year, a client booked an itinerary worth US\$500,000 in Europe, which Twidell said demonstrated that clients are comfortable using technology that provides them benefits.

"Technology is playing a key role in matching supply and demand, driving more efficiency and giving the customer more transparency and greater cost-effectiveness - this is very important to today's private jet user and mirrors what has already happened in other travel sectors, such as airlines, hotels and car hire," he added.

WiJet is meanwhile positioning itself as an "taxi-jet airline".

It has recently signed a deal with Air France to fly first class passengers to their final destination. Flights on the four-seater Citation Mustang used for such hops are going at €2,200 per flight hour - or €550 per passenger.

Warren Buffett's NetJets was the first to see an opportunity in the niche market, offering partial plane ownership to those who do not want to buy a jet outright.

Launched in 1986, the company now has 700 planes in service, making it the biggest fleet in the world, commercial airlines included.

Partial ownership



The interior of Cessna's Citation Mustang luxury jet. Image: [Stratos Jets](#)

About 3,700 people are partial owners and 3,900 others in the United States and Europe are holders of cards that entitle them to a certain number of flight hours every year.



Warren Buffett's NetJets is proving that partial ownership of private jets makes a viable business.
Image: [Investment in Stocks](#)

Clement Lauriot-Prevost, NetJets' Associate Director for Europe, said his company is not only a cost effective solution but also makes operational sense.

"A plane is immobilised between one and three months a year for maintenance. When a plane has broken down, there is no other solution unless one owns a second plane," he said.

Olivier Villa, director of programmes for French aircraft maker Dassault Aviation, meanwhile said the concept of partial ownership also allows new clients to access business aviation and to appreciate its benefits before moving towards taking on full

ownership.

Aircraft manufacturers are smiling as the trend to popularise jets grows. Jean-Christophe Gallagher, Bombardier's Vice President for Marketing of commercial aviation, said it translates to far greater sales for aircraft makers.

After all, an individual client would probably buy just one jet whereas such chartered flight companies would order dozens at a time.

In November 2012 for instance, VistaJet ordered 56 aircraft from Bombardier at a cost of US\$3.1bn. That order came after the Canadian aircraft manufacturer signed a deal to sell 100 planes to NetJets for US\$2.3bn.

Source: AFP via I-Net Bridge

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