Forecast International White Paper Sees Stage Set for Business Jet Recovery

The stage appears to be set for production of larger jets to finally begin increasing, while production of smaller jets should continue to rise.

NEWTOWN, Conn. (PRWEB) October 22, 2019 -- Data from Forecast International's innovative Platinum Forecast System® 4.0 show that a total of 12,000 business jets will be produced during the 15-year period from 2019 through 2033. The Connecticut-based market research firm estimates the value of this production at $364.5 billion in 2019 U.S. dollars.

Forecast International projects that annual business jet production will rise from 645 aircraft in 2018 to 727 in 2019 and 767 in 2020. Although cyclical economic factors are expected to result in slightly declining production in the 2021-2022 timeframe, annual production is expected to rebound in 2023, with annual output rising steadily to 899 aircraft by 2030.

Annual production of light and mid-size business jets increased almost steadily from 2014 through 2018. At the same time, though, production of larger-capacity, long-range jets declined each year. According to Forecast International senior aerospace analyst Raymond Jaworowski, "In the next couple of years, production ramp-ups of a number of new models will help finally drive production of larger, long-range business jets to higher levels. Meanwhile, production of smaller jets should continue to increase."

Textron Aviation subsidiary Cessna is projected to lead the business jet market in unit production during the 15-year forecast period with a 24.2 percent market share on production of 2,898 aircraft. Bombardier is projected to be second with a 19.8 percent share, based on forecast production of 2,374 business jets. Gulfstream takes the third spot, with production of 2,193 aircraft and an 18.3 percent share. Embraer is fourth, with production of 2,070 aircraft, a 17.3 percent market share. Fifth place goes to Dassault, on production of 1,021 aircraft for an 8.5 percent share.

When the market is measured in monetary value, Gulfstream takes the lead with production worth $120 billion for a 32.9 percent market share. Bombardier is projected to generate $109 billion in production value, for a 29.9 percent share. Dassault's market share is estimated at 13.8 percent, with $50.3 billion worth of production. Cessna is projected to be fourth with production worth $38.1 billion, a 10.5 percent share of the market. Embraer is projected to capture a 7.7 percent market share, representing $28 billion worth of business jet production.

The paper is excerpted from Forecast International's Platinum Forecast System 4.0 and its Civil Aircraft Forecast, which includes more than 70 detailed reports covering all facets of the fixed-wing commercial and private aviation industries. Four Market Segment Analyses provide in-depth examination of the markets for Large Commercial Jet Transports, Regional Aircraft, Business Jets, and General Aviation/Utility Aircraft.

For full details, please download the FREE Business Jet Aircraft Market white paper here: https://www.forecastinternational.com/whitepaper.cfm?wpid=10

About Forecast International

Forecast International, Inc. is a leading provider of Market Intelligence and Consulting in the areas of
aerospace, defense, power systems and military electronics. Based in Newtown, Conn., USA, the company specializes in long-range industry forecasts and market assessments used by strategic planners, marketing professionals, military organizations, and governments worldwide. Forecast International also maintains a high posture of situational awareness and geopolitical analysis.

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