
State of the Canadian Market Report

2023 EDITION



Levaero
AVIATION

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Note: All figures as of January 1 of each year.





Welcome to Levaero Aviation, your one-stop solution for all of your aircraft sales and acquisition needs. With more than a quarter century of experience in the industry, our team of experts has built a reputation for exceptional service and remarkable results. Our collective experience has allowed our team to build a strong and dependable global network. We assist our clients in identifying the ideal aircraft to meet their requirements, and achieving maximum returns when selling their aircraft. Additionally, we have a proven track record of satisfying the aviation needs of business leaders and pilots alike.

So why choose Levaero? It's simple. We have a deep understanding of the aviation industry and are dedicated to providing you with unparalleled service and support every step of the way. With Levaero, you can trust that you have the right people in your corner to help achieve your aircraft sales and acquisition goals. From initial consultations to final negotiations, Levaero Aviation has the expertise and resources to guide you through the buying and selling process seamlessly.

We are back with our second annual Canadian market analysis, building on the framework of the first-ever Canadian business aircraft market analysis we created last year.

With more than twenty-six years of dedication to business aviation, Levaero Aviation's comprehensive analysis of the business aviation market dynamics continues to serve as a vital resource for our clients and industry peers. In this analysis, we delve into the key developments observed throughout the 2023 calendar year, offering a detailed perspective on aircraft transactions within Canada, including inflows, outflows, and domestic movements. Additionally, we provide an up-to-date overview of the current state of the business aircraft market.

We shine a light on in-production business turbine aircraft within Canada, including an array of market indicators from make and model to transaction volumes and standing inventory levels.

It is worth noting that Canada's business aircraft landscape is distinctly characterized by a significant turboprop population, which accounts for 59.6 percent of the total business aircraft registered, while jets make up 40.4 percent of that same total, reflective of the nation's diverse geography and infrastructural demands. On the other hand, the U.S. has a larger jet population, representing 67.5 percent of registered aircraft, while turboprops consist of 32.5 percent. Globally, jets make up the majority of aircraft – 61 percent – while turboprops represent 39 percent of the worldwide fleet.

Canada is home to 4.65 percent of all turboprops globally, and roughly 2 percent of the jet market. Together, the country makes up 3.04 percent of the global fleet of business aircraft, while the Canadian population only represents 0.48 percent of the total world population. This demonstrates that relative to Canada's population, it is home to a significant amount of business aircraft. Similarly, the United States has a population representative of 4.23 percent of the global population and boasts a substantial share of the global aircraft fleet, representing 72.91 percent. In both countries, we see a high concentration of business aircraft in regions with an abundance of corporations and individuals, economic centres, and those with ease of access to airports and aviation services. The

use of corporate aircraft enables both Canadian and international firms to access remote locations, optimize supply chains, and expand their resources to maintain competitiveness on a national and global scale and contribute to the growth of the overall economy.

While the overall Canadian fleet saw a marginal fleet size decrease (thirteen aircraft), the importance of business aviation in the country's economic framework cannot be overstated. Overall, the number of aircraft registered globally has risen over the past three years, signifying a continued increase in demand for business aircraft.

The present state of the market shows a price normalization trend, with an uptick in inventory levels, increased days on market, and price stabilization. Pre-owned inventory levels in Canada for turboprops and jets increased by 45 percent and 140 percent, respectively in 2023 from the previous year. Though this signals a shift towards market equilibrium, we remind you that global inventory levels continue to remain below the five- and ten-year averages. The gradual increase in the number of days on the market for aircraft for sale is logical, as current owners reconcile their asking prices from 2021 and 2022 levels, and buyers wait for adjustments to reflect in aircraft valuations.

As global business strategies evolve, so does the reliance on corporate aircraft to enable firms to reach various locations, optimize their operations, and sustain competitive advantage over their competitors. Our role as intermediaries in this sector is to ensure that our clients are well-informed and positioned to make strategic decisions.

In conclusion, we trust this synopsis provides clear insights into the Canadian business aviation sector's realities. Levaero Aviation remains at your service for any queries or discussions about the exciting world of business aircraft.

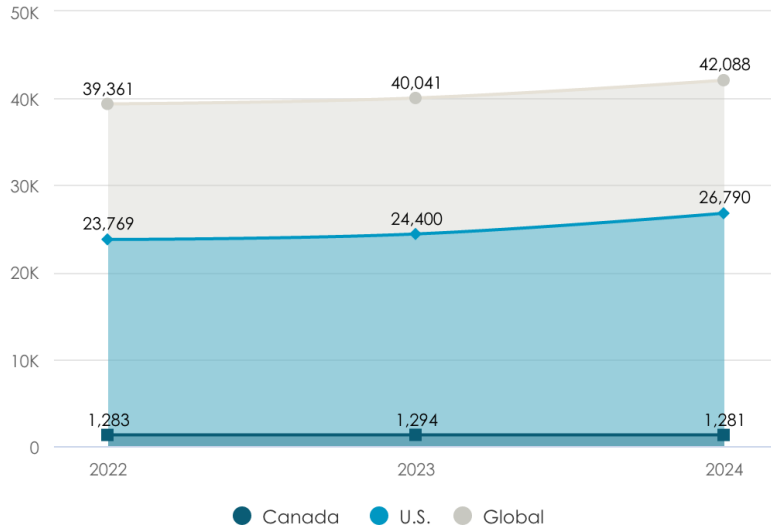
Stan Kuliavas

Stan Kuliavas
Vice President, Sales & Business Development

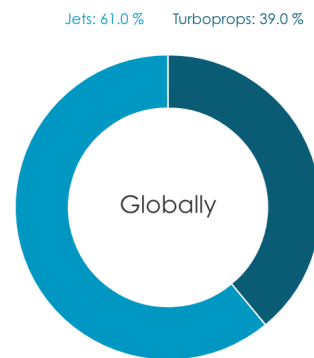
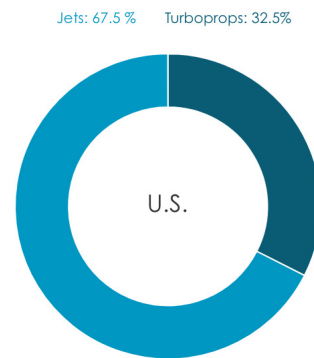
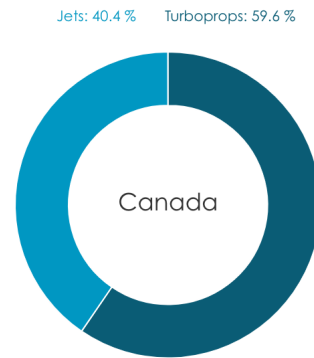


AIRCRAFT SALES DATA

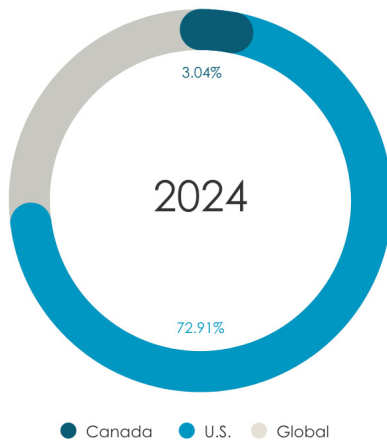
NUMBER OF AIRCRAFT REGISTERED IN CANADA, U.S. & GLOBALLY



PERCENT OF AIRCRAFT REGISTERED BY TYPE IN CANADA, U.S. & GLOBALLY IN 2024

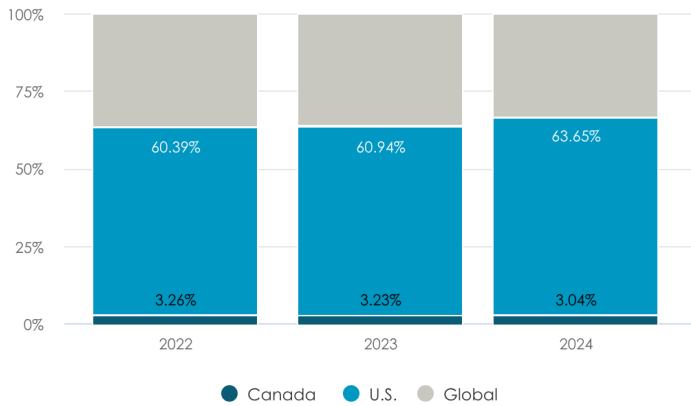


PERCENT OF GLOBAL FLEET REGISTERED IN CANADA & U.S.

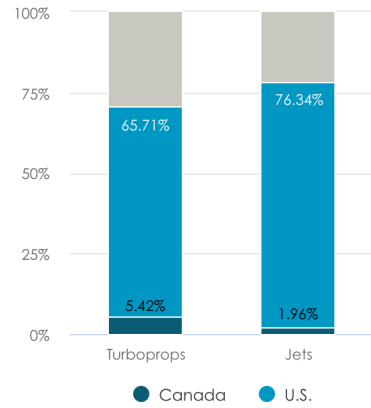


AIRCRAFT SALES DATA

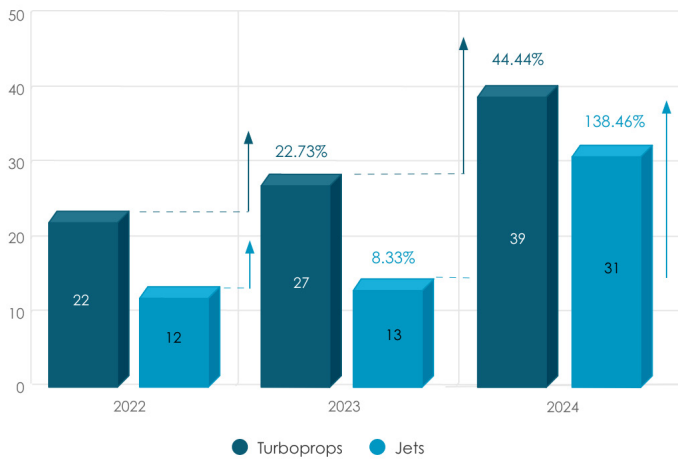
PERCENT OF GLOBAL INVENTORY FOR SALE IN CANADA & U.S.



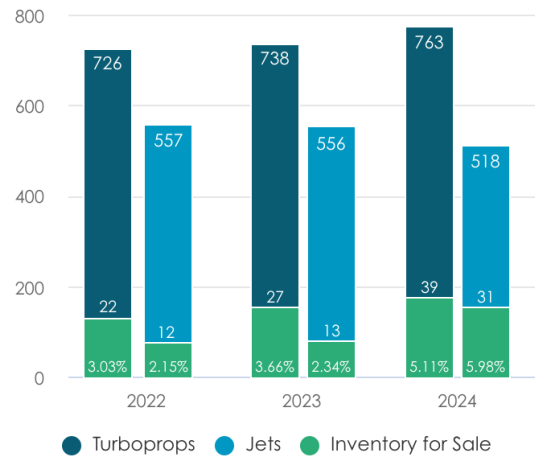
PERCENT OF GLOBAL INVENTORY FOR SALE IN CANADA & U.S. BY AIRCRAFT TYPE



NUMBER OF AIRCRAFT FOR SALE IN CANADA



PERCENT OF AIRCRAFT FOR SALE IN CANADA



JET MARKET

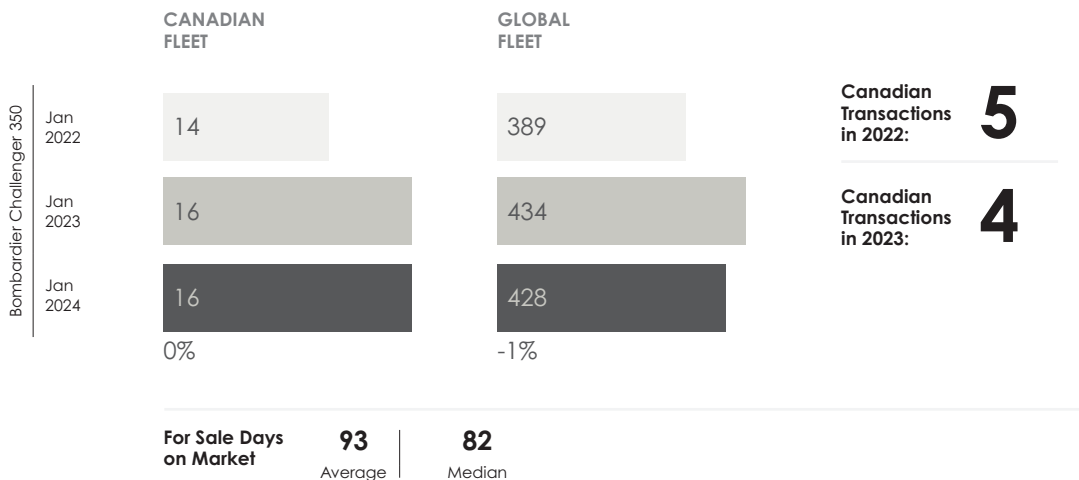


Bombardier Challenger 350



The Challenger 350 is an upgraded version of Bombardier's Challenger 300 business jet. Popular with corporate flight departments, the super-midsize Challenger 350 features the Collins Pro Line 21 avionics suite, synthetic vision system, MultiScan weather radar, and more. The aircraft is known for offering a smooth ride and a wide range of passenger comforts.

Year Introduced: 2014
 Type: Super Midsize Jet
 Max Passengers: Up to 9
 Max Range: 3,200 nm
 Fleet in Canada: 16

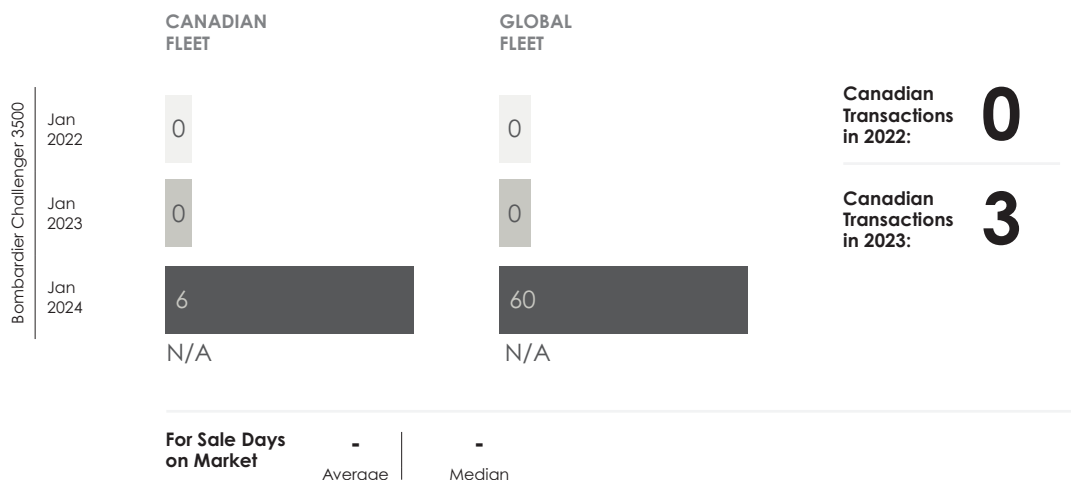


Bombardier Challenger 3500



The latest in the line of Bombardier's successful Challenger family of aircraft, the Challenger 3500 combines impressive performance and reliability with an elevated passenger experience. Features include Bombardier's patented Nuage zero-gravity seats, sustainability-focused design, and signature smooth ride – making this aircraft a popular choice with charter operators and corporate flight departments.

Year Introduced: 2021
 Type: Super Midsize Business Jet
 Max Passengers: Up to 10
 Max Range: 3,400 nm
 Fleet in Canada: 6



Bombardier Challenger 650



With its signature smooth ride and wide cabin, combined with its low direct operating costs, the Challenger 650 is popular with both passengers and charter operators. The aircraft is equipped with Bombardier's Vision flight deck, featuring synthetic vision, and offers an extremely high dispatch reliability rate of 99.9% with over five million flight hours flown.

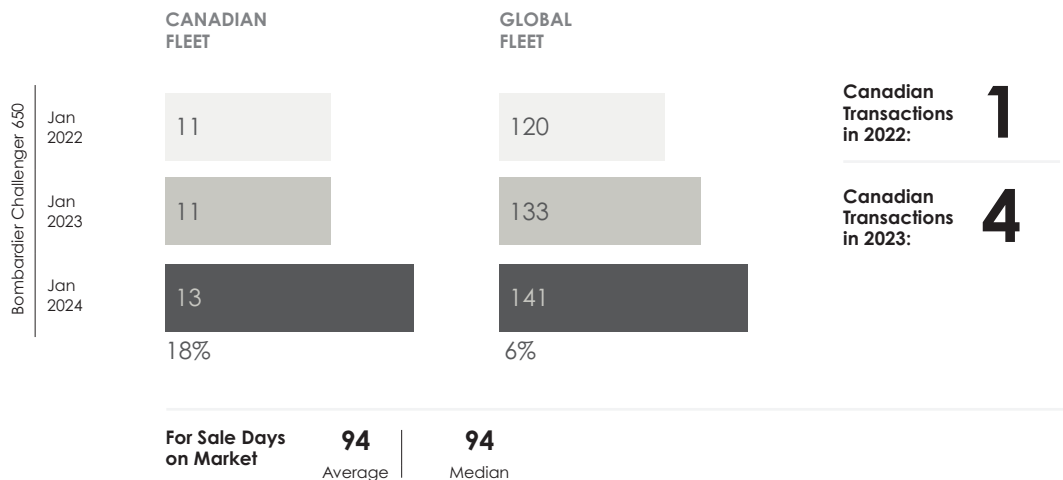
Year Introduced: 2015

Type: Large Cabin Business Jet

Max Passengers: 12

Max Range: 4,000 nm

Fleet in Canada: 13



Bombardier Global 6500



With purpose-built Rolls-Royce Pearl 15 engines for greater efficiency, advanced wing design and Bombardier's new Nuage seats, the ultra-long-range Global 6500 also offers a comprehensive avionics suite in Bombardier's Vision flight deck. Offering a top speed of Mach 0.9, the Global 6500 can also access shorter airfields with steep approaches, including London City.

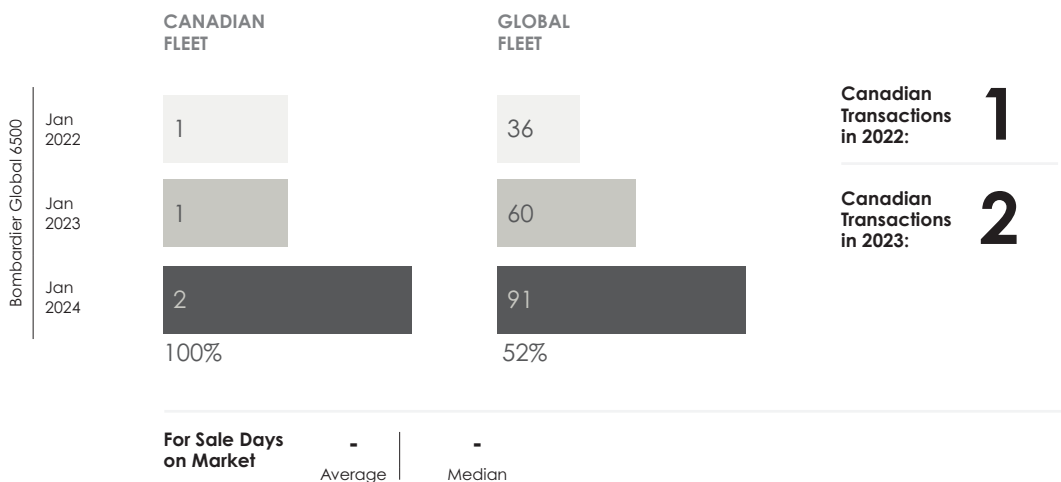
Year Introduced: 2019

Type: Ultra-Long-Range Business Jet

Max Passengers: 17

Max Range: 6,600 nm

Fleet in Canada: 2



Bombardier Global 7500



Canadian manufacturer Bombardier's flagship aircraft, the Global 7500, features a pair of GE Passport engines that enable it to reach a top speed of Mach 0.925. The expansive cabin includes four living spaces plus a crew rest area and galley.

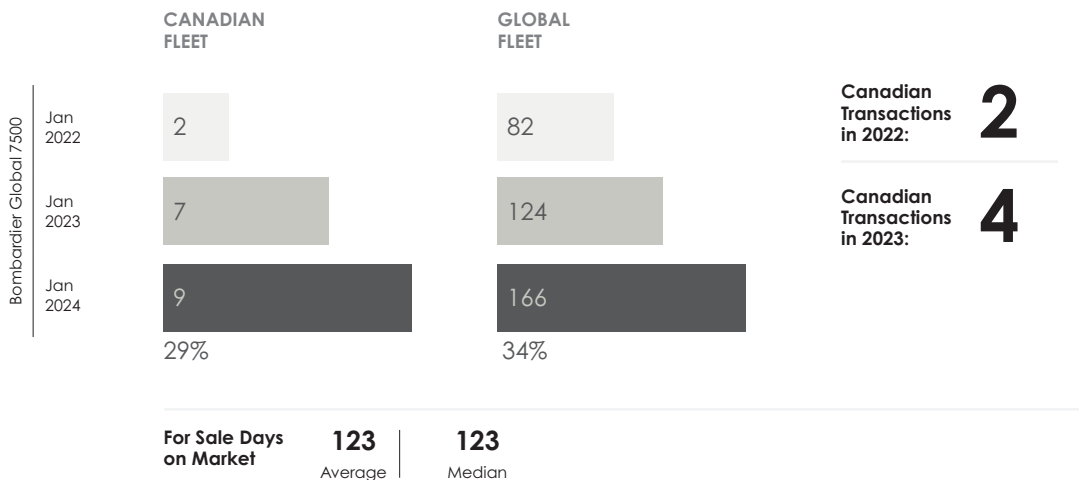
Year Introduced: 2018

Type: Ultra-Long-Range Business Jet

Max Passengers: 19

Max Range: 7,700 nm

Fleet in Canada: 9



Cessna Citation CJ3+



The Citation CJ3+ offers Garmin G3000 avionics and increased range over the original CJ3 model. It is powered by two Williams International FJ44-3A engines. The cabin volume for the Citation CJ3+ is 286 cubic feet. In Canada, these aircraft are almost exclusively in commercial service with minimal private ownership.

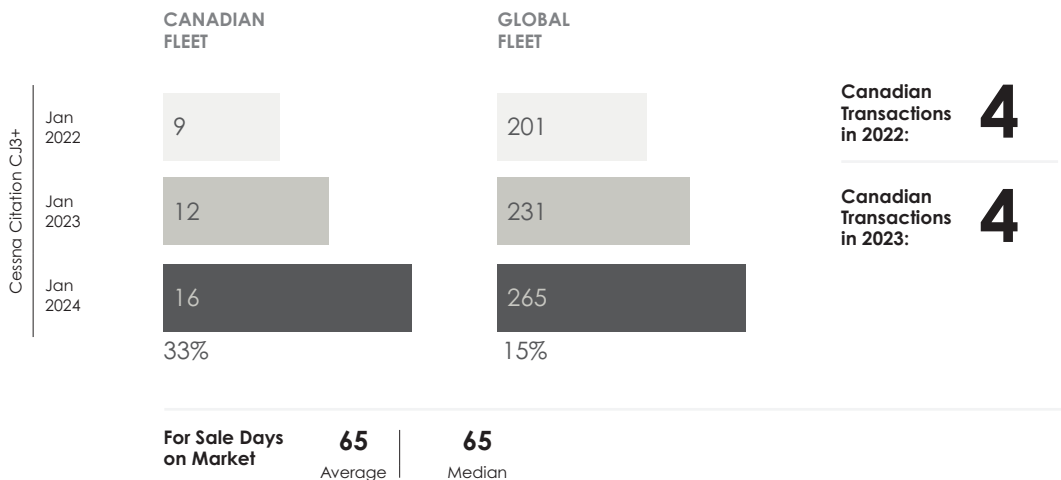
Year Introduced: 2014

Type: Light Business Jet

Max Passengers: 9 + 1 pilot

Max Range: 2,040 nm

Fleet in Canada: 16

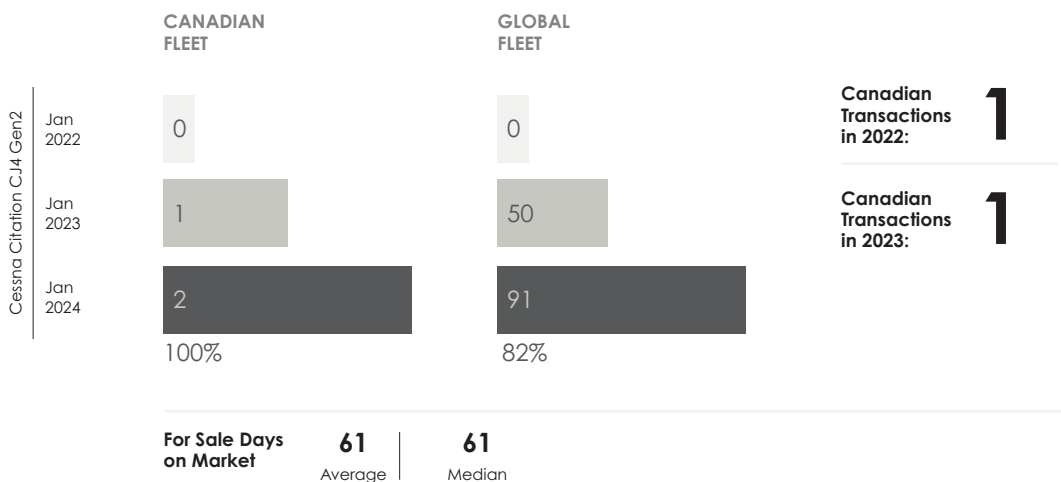


Cessna Citation CJ4 Gen2



As the largest Citation in the light jet segment, the CJ4 Gen2 offers a redesigned cabin with upgraded seating and storage. A wireless cabin management system allows passengers to control lighting, window shades and cabin temperature from their smart phones, as well as stream preloaded audio and video files. In the cockpit, the Collins Aerospace Pro Line 21 integrated avionics suite delivers LCD displays and modern functionality.

Year Introduced: 2021
 Type: Light Business Jet
 Max Passengers: 10
 Max Range: 2,165 nm
 Fleet in Canada: 2

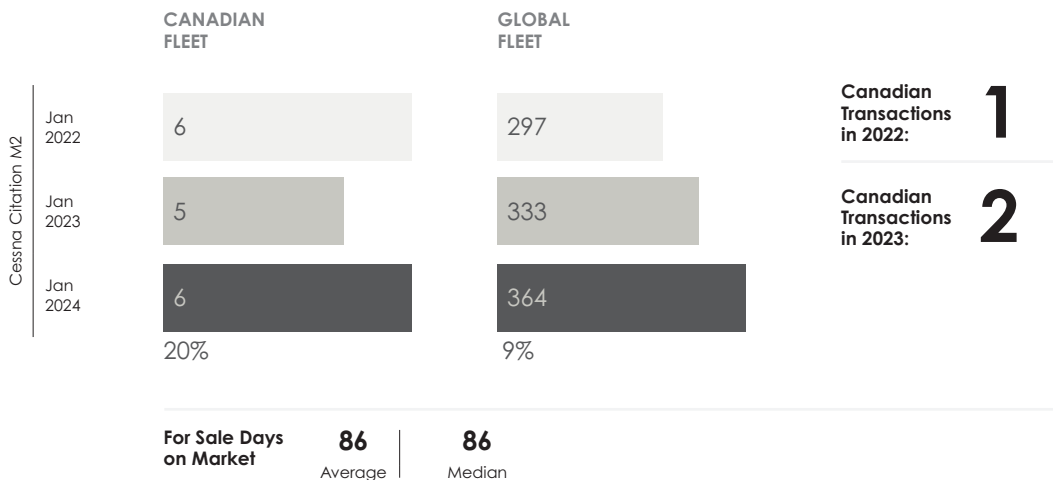


Cessna Citation M2



An entry-level jet, the twin-engine Citation M2 is generally used for corporate, or private travel. The M2 has a cabin volume of 201 cubic feet, is approved for single-pilot operations, and features the Garmin G3000 flight deck with touch screen avionics.

Year Introduced: 2012
 Type: Light Business Jet
 Max Passengers: 5
 Max Range: 1,550 nm
 Fleet in Canada: 6

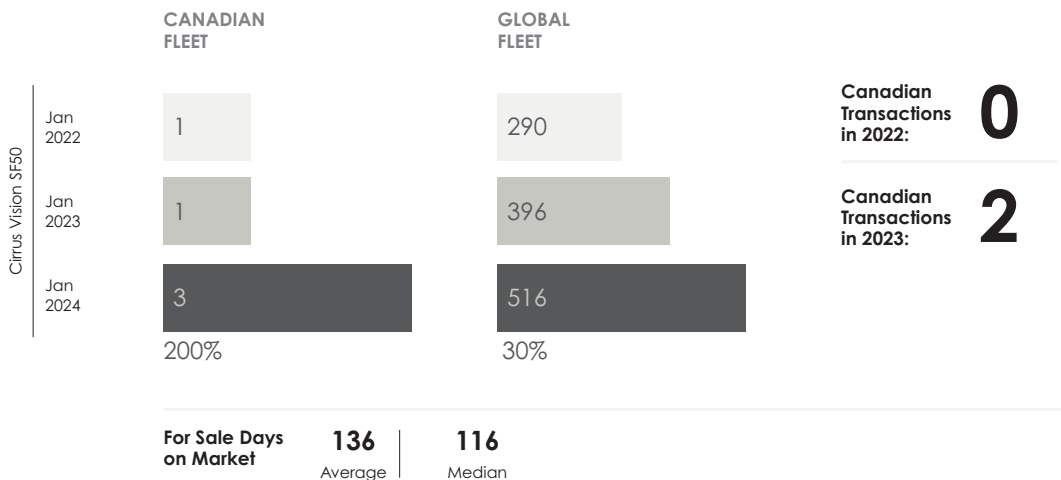


Cirrus Vision SF50



Cirrus bills its Vision Jet SF50 as the world's first single-engine personal jet – an easy aircraft to own and operate. Panoramic windows and modular seating provide a comfortable flight for up to five adults and two children. The aircraft also has a variety of safety features, including emergency autoland and the Cirrus Airframe Parachute System (CAPS).

Year Introduced: 2008
 Type: Single-Engine Very Light Jet
 Max Passengers: 7
 Max Range: 1,275 nm
 Fleet in Canada: 3



Dassault Falcon 8X



Dassault taps into its expertise in fighter jet design with the Falcon 8X. The aircraft features advanced digital flight controls, including the FalconEye combined vision system to enhance pilot situational awareness. The cabin comes in a variety of configurations, including an option with three lounges and an aft shower. Dassault bills the Falcon 8X as being up to 15 per cent more fuel efficient than other aircraft in the ultra-long-range segment.

Year Introduced: 2014

Type: Ultra-Long-Range Business Jet

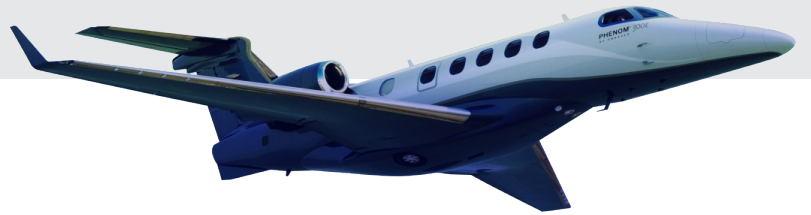
Max Passengers: Up to 16

Max Range: 6,450 nm

Fleet in Canada: 1



Embraer Phenom 300E



Powered by two Pratt & Whitney PW535E1 engines, the Phenom 300E offers steep approach capability and features the Garmin G3000 Prodigy Touch Flight Deck. Embraer bills it as the world's fastest and longest-ranged single-pilot aircraft, capable of speeds up to Mach 0.80. The 300E model descends from the original Phenom 300, first certified in 2009.

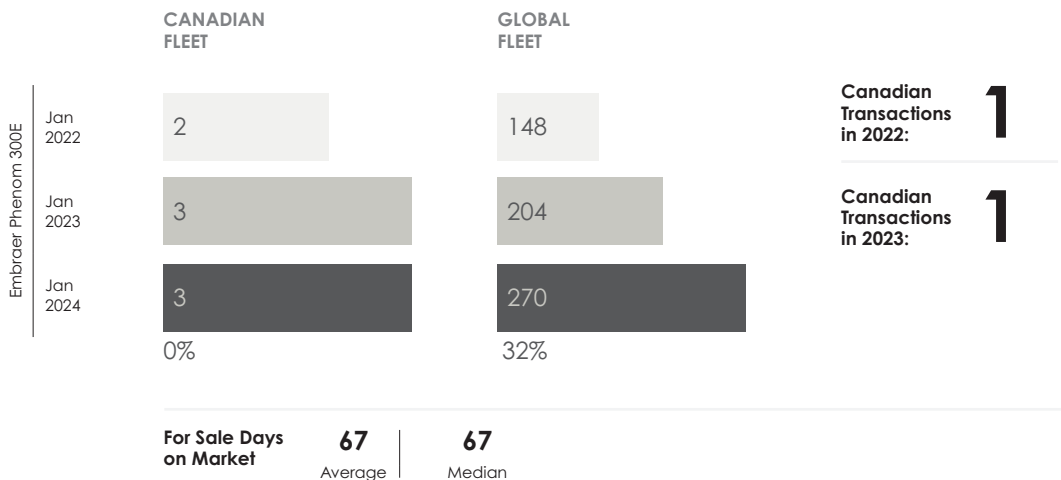
Year Introduced: 2020 (300E)

Type: Light Business Jet

Max Passengers: 10 + 1 pilot

Max Range: 2,010 nm

Fleet in Canada: 3



Embraer Praetor 500



Certified by the FAA and EASA in September 2019, the Praetor 500 is the new and improved version of Embraer's Legacy 450 jet, offering full fly-by-wire capability. The Collins Pro Line Fusion flight deck offers a host of equipment to enhance flight safety.

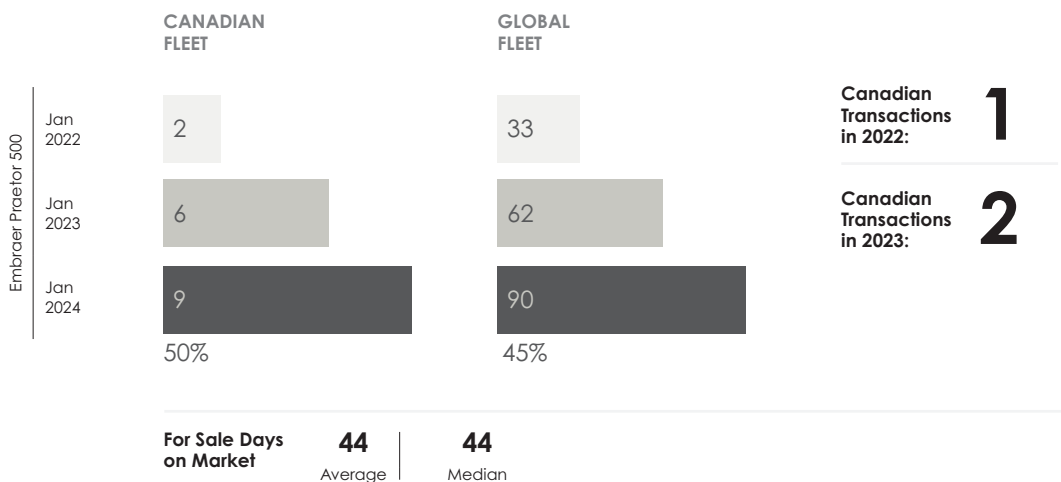
Year Introduced: 2019

Type: Midsize Business Jet

Max Passengers: 9

Max Range: 3,340 nm

Fleet in Canada: 9



Embraer Praetor 600



Brazilian OEM Embraer emphasizes capability and flexibility with its Praetor 600, featuring a roomy cabin that is thoughtfully designed for the ultimate in passenger comfort. Its ultra-quiet cabin boasts lightning-fast connectivity for working or relaxing, fully flat berthable seating, a stand-up cabin with flat floor, wet galley and active turbulence reduction.

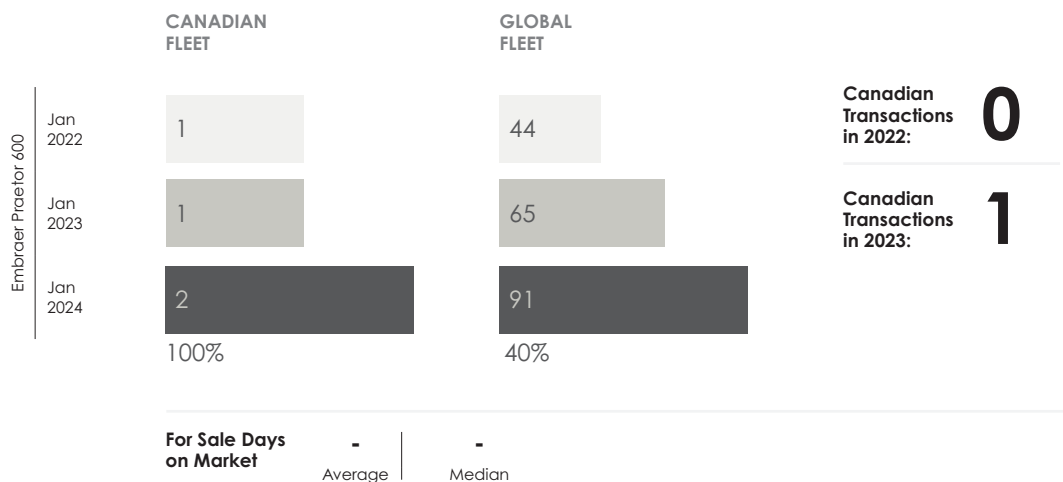
Year Introduced: 2018

Type: Super Midsize Business Jet

Max Passengers: Up to 12

Max Range: 4,018 nm (4 passengers)

Fleet in Canada: 2

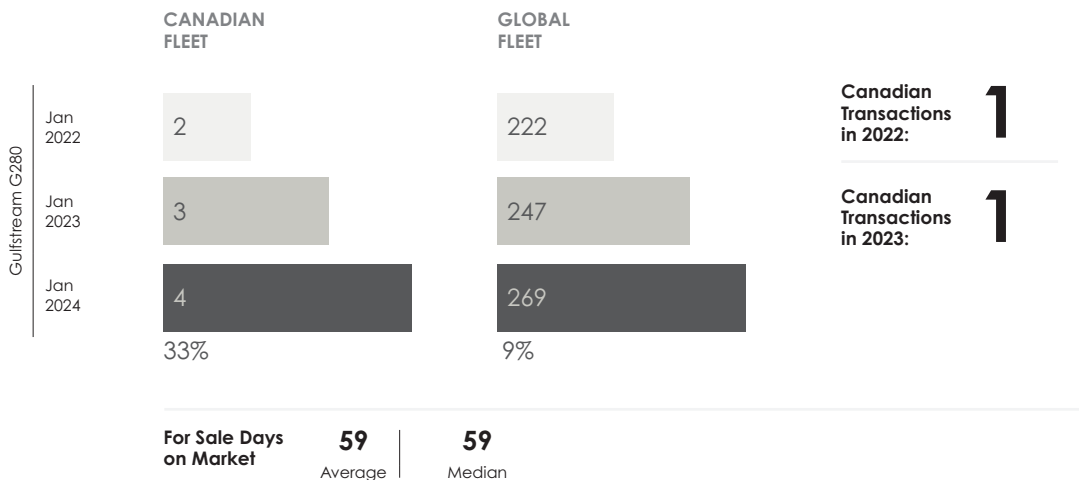


Gulfstream G280



The Gulfstream G280 is a two-pilot business jet that is certified for steep-approach operations. It can reach maximum speeds of 0.85 Mach and offers standard autothrottle and autobraking systems. Configurations include a galley, baggage compartment and lavatory with a full-size closet.

Year Introduced: 2012
 Type: Midsize Business Jet
 Max Passengers: 10
 Max Range: 3,600 nm
 Fleet in Canada: 4



Gulfstream G650ER



With around 400 examples in service worldwide, Gulfstream's G650 and extended range G650ER offer fly-by-wire technology and impressive speed and range. The quiet cabin features a clean air system, optimized cabin altitude, and 16 panoramic oval windows.

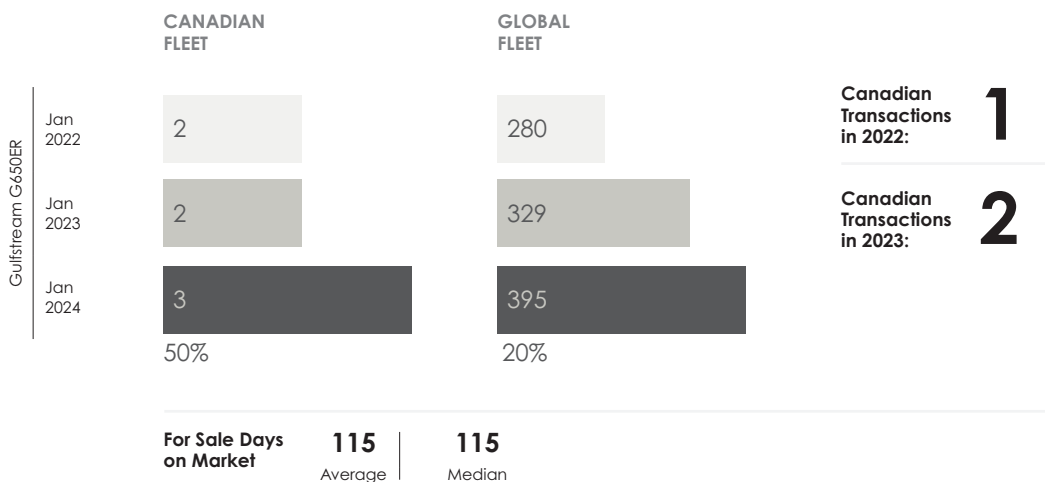
Year Introduced: 2012

Type: Large Cabin Business Jet

Max Passengers: 19

Max Range: 7,500 nm

Fleet in Canada: 3



HondaJet Elite



The HondaJet Elite represents the first major upgrade package to the original HA-420 HondaJet, known for its unique design featuring an over-the-wing engine mount configuration. The Elite package increases the jet's range by 17 per cent, allows for a shorter takeoff roll, and incorporates avionics improvements. Most recently, the Elite II model was announced in October 2022.

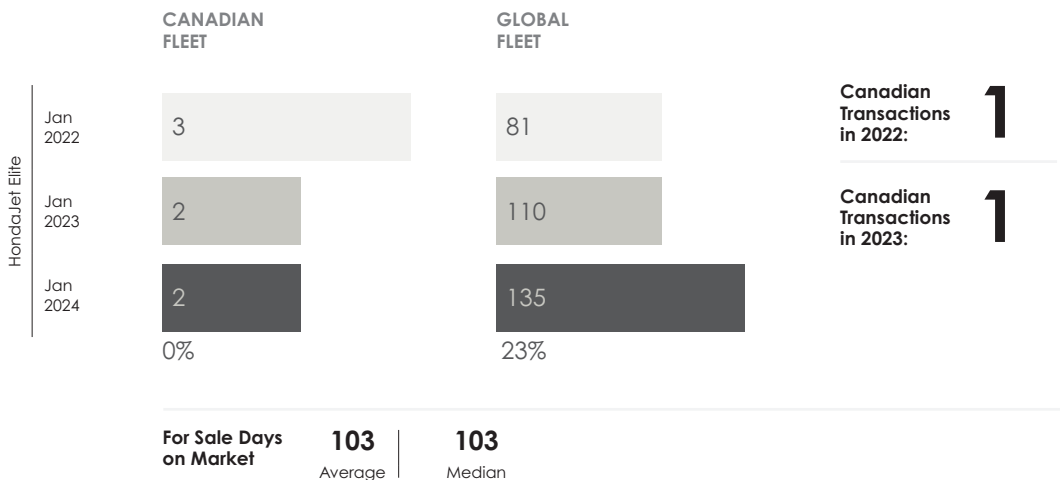
Year Introduced: 2018

Type: Very Light Jet

Max Passengers: 7 + 1 pilot

Max Range: 1,437 nm

Fleet in Canada: 2



Pilatus PC-24

With the PC-24 twinjet, Pilatus goes where no business jet has gone before. PC-12 customers asked the OEM for a jet that could do everything the single-engine turboprop could do, while going faster and farther. The PC-24 "Super Versatile Jet" is the result. Since it was introduced in 2017 (2019 in Canada), the PC-24 has earned accolades for its ability to access nearly 20,000 unpaved runways around the world—double the number of any other business jet. Keeping versatility at the forefront, the PC-24 is quickly reconfigured for a variety of missions, including air ambulance. It offers a flat floor and the roomiest cabin in its class. Owners can choose from a variety of bespoke interior configurations crafted by BMW Designworks. Certified for single-pilot operation, the PC-24's Advanced Cockpit Environment sets the standard for high-tech simplicity. Significant product enhancements were announced in 2023, including increased payload, more range, as well as cabin improvements.



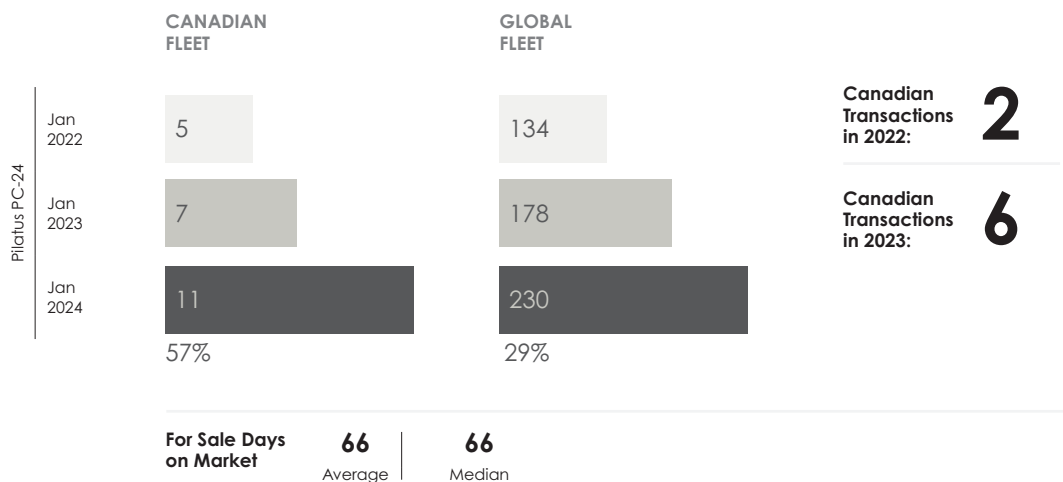
Year Introduced: 2017

Type: Light Business Jet

Max Passengers: 11 + 1 Pilot

Max Range: 2,000 nm

Fleet in Canada: 11



TURBOPROP MARKET



Beechcraft King Air 360



The Beechcraft King Air, now produced by Textron Aviation, is popular with Canadian operators for a variety of mission types, from executive transport, to medevac, to patrol. It, too, has evolved over its nearly six decades of operation. The King Air 360 and 350i models feature advanced touch-screen avionics and constant speed, fully reversing propellers with modern, comfortable cabins.

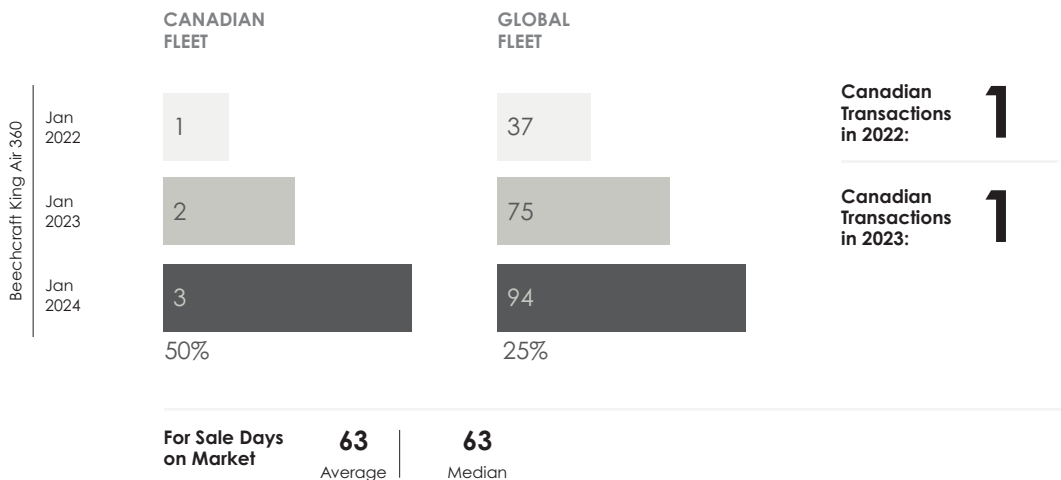
Year Introduced: 1964

Type: Twin-Engine Turboprop

Max Passengers: 10 + 1 Pilot

Max Range: 1,806 nm

Fleet in Canada: 3



Cessna Caravan 208



The Cessna Caravan 208, now manufactured by Textron, is a dependable workhorse used to perform a variety of demanding missions, from cargo to humanitarian to passenger service. Its unpressurized airframe is supported by a sturdy fixed tricycle landing gear, but the aircraft can also be outfitted with floats or skis. Originally equipped with a single Pratt & Whitney Canada PT6A-114 turboprop engine, later versions were upgraded to the higher-powered PT6A-114A. Likewise, modern versions feature the latest cockpit technology, including the Garmin G1000 NXi avionics suite.

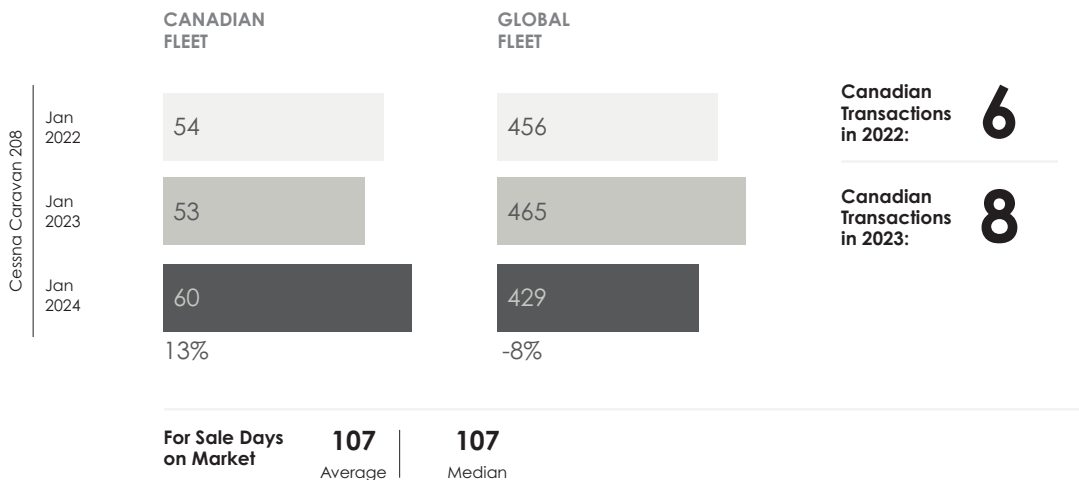
Year Introduced: 1984

Type: Single-Engine Turboprop

Max Passengers: 9

Max Range: 1,070 nm

Fleet in Canada: 60



Cessna Grand Caravan EX



The Cessna Caravan is a rugged performer featuring a fixed tricycle landing gear, but also popular on floats. The aircraft typically serves in a utility role or in a short-haul regional airliner capacity and is known for low operating costs and fuel efficiency while performing a variety of special missions. The Grand Caravan EX features increased speed and climb capability thanks to a more powerful engine than the standard Caravan.

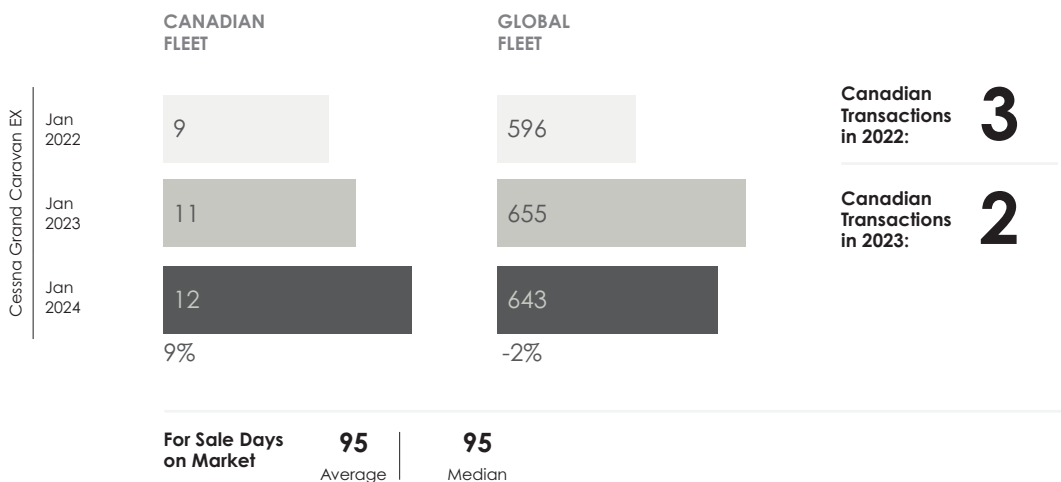
Year Introduced: 2012

Type: Single-Engine Turboprop

Max Passengers: 10-14

Max Range: 912 nm

Fleet in Canada: 12



Daher Kodiak 100



Originally introduced by Idaho-based Quest Aircraft, which was subsequently purchased by French manufacturer Daher, the Kodiak 100 is characterized by a fixed tricycle landing gear, large cargo door, and short takeoff and landing capability. It is multi-mission capable and suitable for hauling cargo or passengers. It has also proven to be popular in a seaplane configuration.

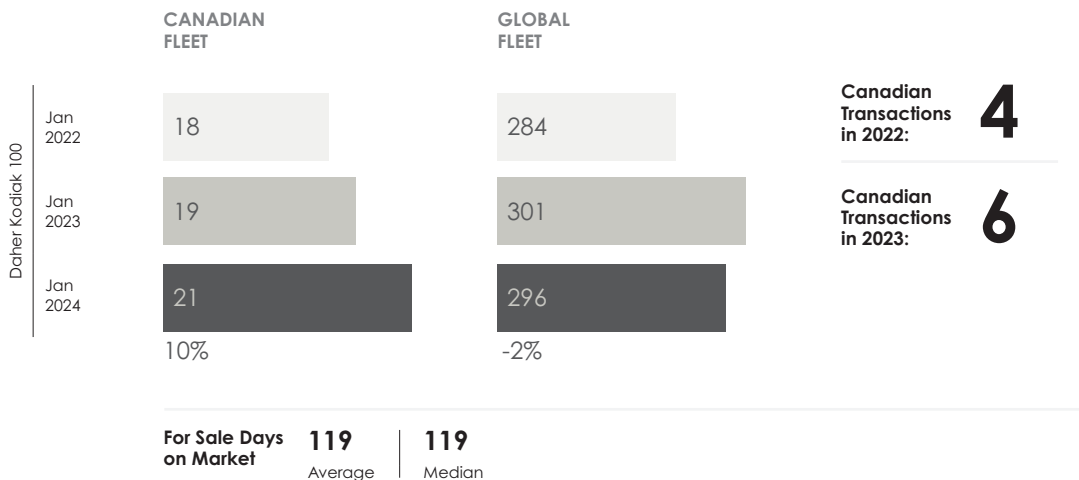
Year Introduced: 2007

Type: Single-Engine Turboprop

Max Passengers: 9 + 1 Pilot

Max Range: 1,132 nm

Fleet in Canada: 21



Daher TBM 910/960



The TBM family was first introduced in 1990 with the TBM 700 model. Since then, additional variants have been produced, leading up to the latest TBM 910 and 960. The baseline 910 features the Garmin G1000 NXi avionics suite and synthetic vision with a range of “e-copilot” systems, while the latest 960 model offers a digitally-controlled engine, five-bladed composite propeller and emergency Autoland.

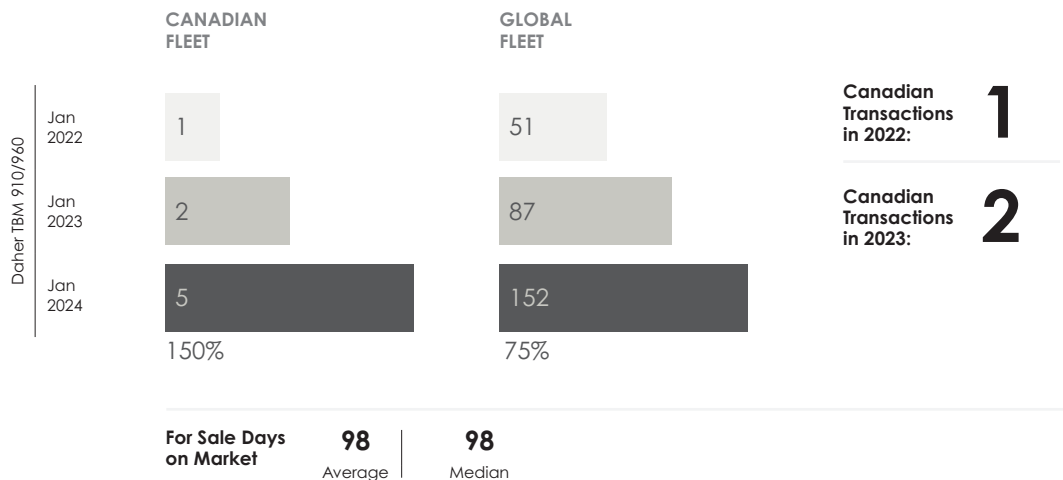
Year Introduced: 2014

Type: Single-Engine Turboprop

Max Passengers: 6

Max Range: 1,730 nm

Fleet in Canada: 5



Pilatus PC-12



The Swiss-made Pilatus PC-12, inclusive of the 45, 47, NG and NGX series, has earned a loyal Canadian following since it entered service in 1994. Indeed, the type is the best-selling pressurized aircraft in its class worldwide, with more than 1,900 aircraft and over 9.5 million flight hours to date. Likened to an “aerial SUV,” the PC-12 has evolved over time, with the birth of the PC-12 NG and most recently the PC-12 NGX. Built for single-pilot operations, later members of the PC-12 family feature advanced avionics, alongside the ultra-dependable Pratt & Whitney Canada PT6 engine. In the PC-12 NGX, passengers can relax in a 330-cubic-foot, luxuriously appointed cabin designed by BMW Designworks. With true multi-mission capability, the PC-12 NGX builds on the proven reputation of previous PC-12 models for safety, versatility and reliability.

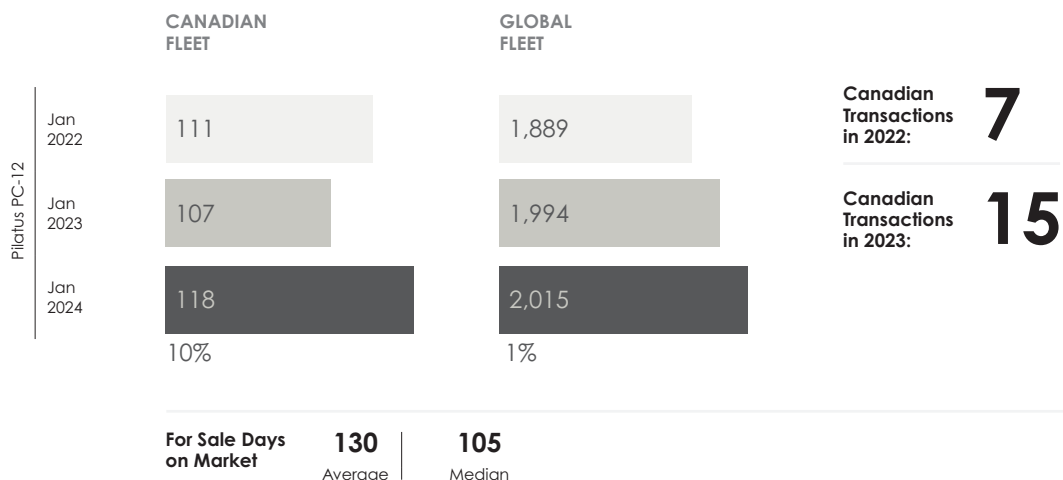
Year Introduced: 1994

Type: Single-Engine Turboprop

Max Passengers: 10 + 1 Pilot

Max Range: 1,803 nm

Fleet in Canada: 118



Piper M500



Piper's M500 single-engine turboprop emphasizes technology and safety, offering the Garmin G1000 avionics package and other new features, such as electronic stability protection, underspeed protection and level mode. Passengers will appreciate the thoughtful comforts of the M500's premium-grade interior.

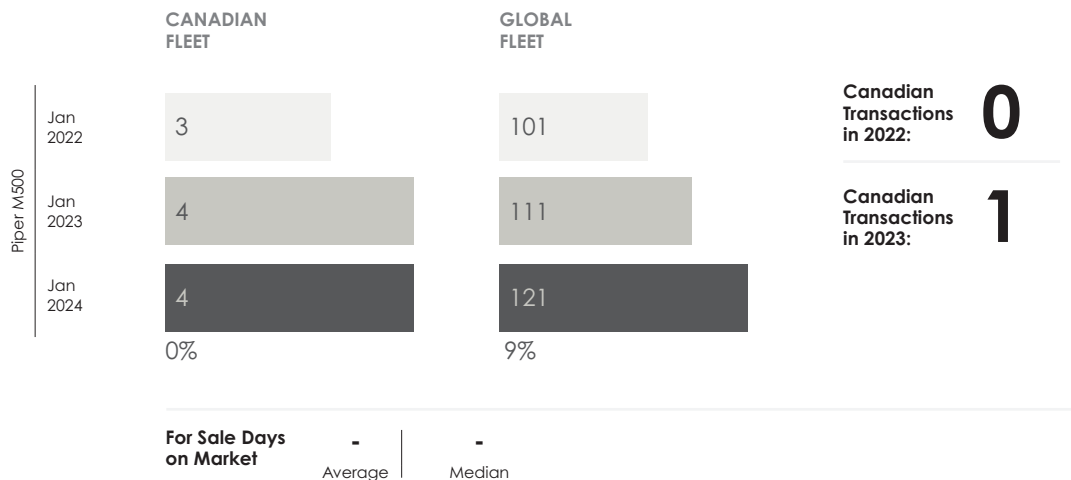
Year Introduced: 2015

Type: Single-Engine Turboprop

Max Passengers: 5 + 1 pilot

Max Range: 1,250 nm

Fleet in Canada: 4



Piper M600/SLS



Previously known as the Piper Meridian, Piper Aircraft's pressurized M600 shares the same basic fuselage as its predecessors, with a few enhancements to the wing and empennage for improved handling and greater speed. The Florida-based manufacturer added the Garmin G3000 avionics suite to this model. The M600/SLS was subsequently introduced in 2019 with Garmin Autoland and a 1,658 nm range.

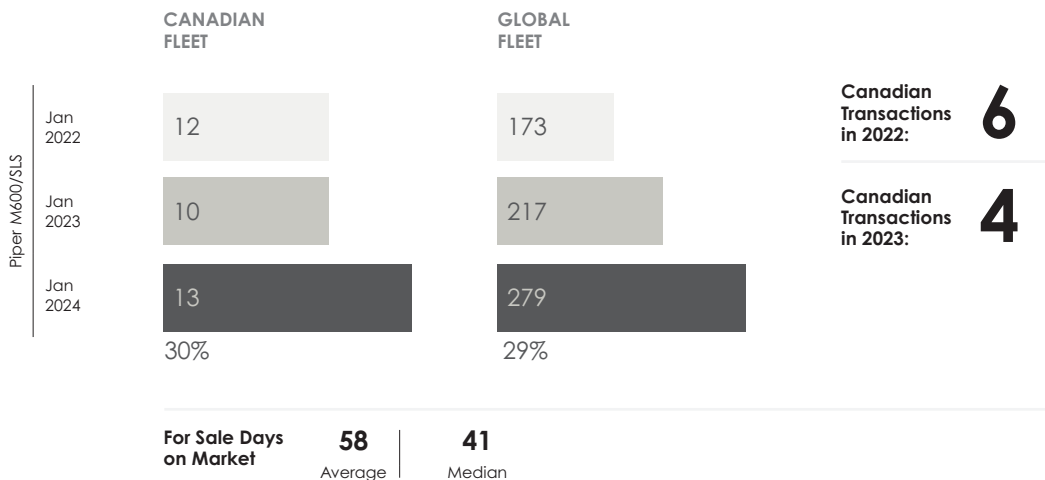
Year Introduced: 2016

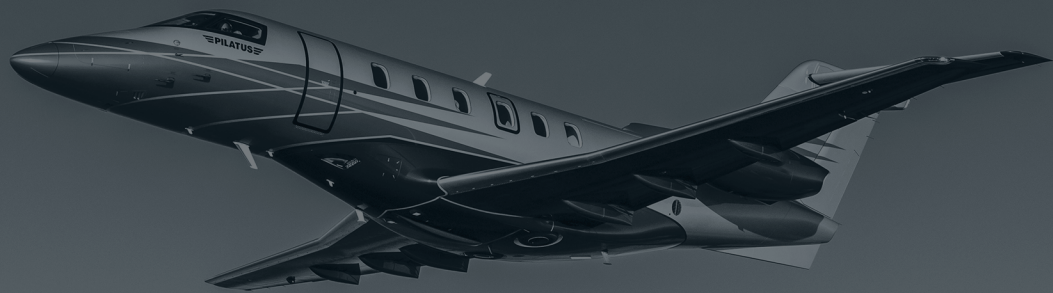
Type: Single-Engine Turboprop

Max Passengers: 5 + 1 Pilot

Max Range: 1,484 nm (M600)

Fleet in Canada: 13





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