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## INTERVIEW: Flexjet Says Demand for Private Jets Soaring

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Bloomberg

A [Bombardier Inc.](#) BBD.B.T +1.00% Learjet 40 XR.*By Caroline Van Hasselt*

Flexjet, a private-jet company owned by Canada's Bombardier Inc., the world's largest manufacturer of business jets, said it's seeing a big uptick in demand from business travelers and the well-heeled as economic clouds dissipate.

The Texas-based company is No. 2 in market share behind NetJets Inc., which is owned by [Warren Buffett's Berkshire Hathaway Inc.](#) BRKB +1.11% With a fleet of 80 Bombardier-built Learjet and Challenger aircraft, Flexjet has about 850 customers in what's commonly called the fractional jet market, which includes fliers who buy a share of a plane rather than an entire one.

Flexjet, which also has a rental card program and provides charter service, began offering ["debit" cards](#) last year that let customers fly as often as they want.

Deanne White, president of Flexjet, spoke to Canada Real Time Tuesday about the private-jet market. Here is an edited transcript of some of what she said:

WSJ: What is the market demand like for fractional jets?

Ms. White: We've seen a recovery in the market. We had a very good peak season. Our peak season runs from Thanksgiving to right after Easter. We saw flying at higher levels than the previous year. We actually had flying levels [during the Easter travel week] that were at 2007 levels.

It has strained our resources, so we are actually hiring now. We're hiring pilots back for the first time since the 2008 downturn, and we are exceeding any of the forecasts that we had planned for this year already. People are opening their wallets again, and even on our sales front, we have a lot of good sales in our pipeline. So, 2013 is shaping up to be a good year for us.

WSJ: Is this reflective of the economy, or the government airport furloughs?

Ms. White: The furloughs have very minimal impact on it. It has more to do with the recovery you see in the economy, and [the Dow] being close to 15,000 is a good indicator. I think people were tentative since the downturn and they have been hesitant and watching their spending. They have started to gain a little bit more confidence in the economy, but regardless of the economy, private flying is a good business tool, and people in the end need to get their jobs done and get to places they need to go. For corporations, it's a good business tool and for individuals, it's got a big time-savings factor. The U.S. presidential election last year had a lot to do with people's tentativeness, and with that being past us, that's also helped.

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bombardier, Flexjet, fractional jet market

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