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LunaJets Predicts Tough Corporate Travel Season

Charter broker **LunaJets** expects competitors' exuberance over a rebound in private jet travel to come to a halt now that the summer travel season has ended. Instead, September will be a "back to reality moment" for brokers and operators as the corporate travel demand that dominates the fall and winter months remains much weaker.

New Covid-19 quarantine measures and travel restrictions combined with overcapacity and financial leverage in the industry "will have an immediate and devastating effect on the market," noted the Geneva-based broker, which typically sees 70 percent of its demand from corporate travelers between September and the Christmas holiday.

LunaJets' private jet division is down 18 percent in year-to-date volume. After 30 percent growth in its first quarter, its second-quarter business declined 70 percent. An upswing in third-quarter activity wasn't able to compensate for the second-quarter decline, and the fourth quarter "looks already bleak," according to **LunaJets**.

"Some jet operators or competitors seem to live in cloud-cuckoo-land, publishing over-optimistic figures," said **LunaJets** managing director Alain Leboursier. "The wakeup call will be painful; the industry is much more fragile than during the past crisis."

Leboursier further argued that the industry never fully recovered from the financial crisis in 2009 and with a business travel rally unlikely to follow the leisure bump seen this summer, market consolidation will follow.

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