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Business jet industry led growth

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Sun Oct 9, 2011 2:30am BST

(Reuters) - The business jet industry is expected to mark its first year of growth since the financial downturn, but may be ahead for the low end of the segment that has been hardest hit.

"2011 did not play out as we expected with growth and orders being placed, so we are optimistic for 2012," said Jens Hennig, vice president of operations at the General Aviation Manufacturers Association, a Washington, D.C.-based industry group that tracks noncommercial aviation. Honeywell International ([HON.N](#)), maker of avionics and engines, also thinks better times are ahead.

"We believe 2011 will be the low point for the industry," said Wilson, president of Honeywell's business jet general aviation unit.

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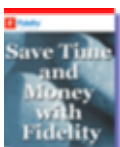
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Unit deliveries will rise 3 to 5 percent models such as the long-range Gulfstream enter service, Honeywell projected in its business aviation outlook released last week. Demand for business jets fell in 2009, but deliveries as companies clamped down during the financial crisis peaked in 2008 and then recovered. It is difficult.

Business jet shipments fell again in 2010, down 10 percent through the first six months, according to data on worldwide deliveries.

(For a graphic of shipments click on [this link](#)). Volatile financial markets and fears that the economy are weighing on buyers.

"The classic indicator for business jets is the number of which are at record levels," said Richard L. analyst with Teal Group. "The problem is to spend."

Larger jets, used by bigger companies and individuals, have fared better than smaller ones. They include small business customers that have survived the downturn.

Deliveries of large jets rose 13 percent in 2010, but jet shipments fell 61 percent during the downturn, the manufacturers' association.

Companies that offer larger business jets include Bombardier's Dynamics' (GD.N) Gulfstream unit. Other players at the end of the market include Textron Inc. and its held Hawker Beechcraft.

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"The larger the jet, the more positive Pieniasek, director at the global avia small end is bouncing along the bott consistent economic growth to push

The lower end of the market could s consolidation if a recovery takes long

"There's too much private jet manufa it all survives," said Kenneth Ricci, p Capital, a private investment firm. "I production capacity five years from r

Slumping orders and rising cancellat as Cessna, Hawker and Bombardier recent years. GAMA said its membe the United States since the fall of 20

Companies that specialize in smalle longer term and could see significan

"I think there'll be mergers, there'll b net result will be less manufacturing business, less supply and I think ulti recovery."

Teal Group's Aboulafia also said the more pain.

"If there isn't some kind of recovery, happen," said Aboulafia. "Either you to go."

(Reporting by Karen Jacobs; Editing

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