



Private Jet Transportation Cos. Report Soaring Business

By David Jonas , abridged.

JUNE 07, 2004 --The business jet market is booming, at least according to numerous private transportation companies that recently have reported strong sales and developed new, more flexible models. Executives at these companies said corporate interest is driven by several factors, including the decreasing number of premium seats offered by commercial carriers, service cuts to certain smaller communities and the increasing need of corporate flight departments for supplemental lift.

New Companies, New Models

As commercial carriers continue to explore opportunities for new corporate- focused products, the private jet market continues to see new players and diversified products.

For corporate clients seeking larger aircraft, Private Jet Services Group manages reconfigured Boeing jetliners that accommodate 20 to 60 passengers. The North Hampton, N.H.-based company launched last summer with a specific focus on the corporate market. Much of its business is corporate incentive travel, though it also furnishes corporate shuttles, including a Boston-southern California operation crafted with a travel agency. "Between small corporate jets and commercial airlines there is a massive vacuum in which we fit nicely," said founder and president Greg Raiff. "If you have a group with 40 or more people on business or first class airfares, our value proposition and price points are so compelling that our conversion ratio is significantly higher than 80 percent."

Crossing Boundaries, a meetings and incentive agency affiliated with Conlin Travel, is one Private Jet Services client. The agency had used larger planes for a few incentive trips last year for one of its corporate accounts. "My client wanted to really make sure he had rewarded his people," said Crossing Boundaries president and COO Jim Walter. "If you need to move a lot of people in first class, commercial airlines don't have the space and may be hesitant to sell all first class seats on a plane to one group."

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