GAMA Annual Industry Review &
2007 Market Outlook

General Aviation Manufacturers Association

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General Aviation Manufacturers Association

GENERAL AVIATION MANUFACTURERS ASSOCIATION

The General Aviation Manufacturers Association (GAMA) represents 60 of the world's leading manufacturers of fixed-wing general aviation airplanes, engines, avionics, and components. In addition to building nearly all of the general aviation airplanes flying worldwide today, GAMA member companies also operate fleets of airplanes, airport fixed-based operations, pilot/technician training centers, and maintenance facilities.

Consider the tremendous scope of general aviation:

- Worldwide, there are more than 320,000 active general aviation airplanes, ranging from two-seat training aircraft to intercontinental business jets; 224,000 of those airplanes are based in the United States (U.S.).
- Directly and indirectly, general aviation contributes more than $150 billion to the U.S. economy annually, employing more than 1.2 million people.
- In the U.S. alone, general aviation aircraft fly 27 million hours annually, carrying 166 million passengers.
- General aviation provides air transportation services at more than 4,000 paved, public-use airports in the U.S. By contrast, scheduled airlines serve at most 420 U.S. airports.
- Nearly two-thirds of the hours flown by general aviation aircraft are for business purposes.
- General aviation provides initial training for most of the world's commercial airline pilots.

Headquartered in Washington, DC, GAMA represents the interests of its members to government agencies throughout the world. These interests include government legislation and regulation, aviation safety standards, market access, development of aviation infrastructure, and aviation security. GAMA also represents its members before the International Civil Aviation Organization (ICAO) and works with other national and international industry groups to promote the interests of general aviation worldwide.

Through its public information and education programs, GAMA promotes better understanding of general aviation and the important role it plays in economic growth and in serving the transportation needs of communities, companies and individuals worldwide.

2007 Outlook

In 2007 and beyond, we anticipate a continuation of three significant factors that have historically contributed to robust growth of general aviation (GA) worldwide. First, sustained growth in national, regional and local economies is increasing demand for business-related transportation of passengers and cargo. Second, because airlines cannot satisfy the demand for business-related and personal transportation, especially in smaller communities, more individuals and companies will turn to general aviation to save time and increase productivity. Finally, innovative technologies that are being incorporated into new general aviation airplanes will continue to increase the margin of safety as well as yield operating-cost efficiencies and greater airplane performance.

Because these factors are expected to remain unchanged in the near future, shipments of GA airplanes of all types are expected to be strong in 2007. The total, however, will remain far below the record high of 17,811 airplanes shipped in 1978. The United States remains the single largest producer of, and market for, GA products. Nevertheless, as other world regions experience rapid economic growth, they will account for an increasing proportion of the worldwide shipments of new GA airplanes. Therefore, with shipments up in all categories, general aviation manufacturers have good reason to look to the future with confidence.

At the same time, the industry is keenly aware of issues that could slow this positive trend, and in one case possibly cause long-term damage. The threat of user fees on the aviation industry by way of the upcoming Federal Aviation Administration's (FAA) reauthorization legislation remains GAMA's number one challenge. Concurrently, GAMA must also strongly advocate for adequate resources to be devoted toward aircraft certification and aeronautics research funded by the FAA and the National Aeronautics and Aerospace Administration (NASA).

Industry Growth

Economic Growth

The demand for GA airplanes has historically been cyclical and closely related to economic growth. In 2007, we expect to see continued overall strong market growth for GA airplanes worldwide, with demand again increasing outside North America. Real Gross Domestic Product (GDP) growth of over 10 percent is expected in China, over 7 percent in India, and over 5 percent in Russia for the next several years. Each of these nations comprises a large land mass where general aviation can play a major role in robust economic activity. In Western Europe, the success of fractional operations has been the driving factor behind a strong demand for business jets, a trend we see continuing. In the United States, the Administration projects economic growth for 2007 to be near 3%, a level that has had a historical correlation to strong business jet sales

Aviation as a Business Tool

The current positive trend in the general aviation industry is driven by more than economic growth alone. In today's global economy, businesses know they must be able to respond to new opportunities across the country or across an ocean. In this environment,

companies worldwide have increasingly discovered the strong case for GA airplanes as business and productivity tools. As limitations of commercial air travel become ever more apparent, we expect companies around the world to continue to turn to general aviation to meet their transportation objectives.

Product Innovation

The general aviation industry's investment in research and development of new products is unsurpassed. It should therefore be no surprise that advances in technology appear first in GA products. We have recently seen the development of fully integrated glass panel avionics, enhanced and synthetic vision systems, environmentally compatible fire suppression systems, new airborne de-ice systems, and advanced lightweight and efficient engines. We see the pace of new products and innovative designs that enhance safety, reliability and efficiency accelerating for general aviation in the years ahead.

Near-Term Challenges

U.S. FAA Reauthorization

Statutory authorization and the tax mechanism that currently funds the FAA will expire on September 30, 2007. The FAA kicked off the debate in early 2005 with a discussion on how the Airport and Airway Trust Fund (AATF) should be funded and how to pay for the Next Generation Air Transportation System (NGATS). The FAA is pushing for user fees in an attempt to move away from the annual Congressional appropriations process and oversight of the nation's aviation system.

The airlines, sensing an opportunity to shed costs and increase their control over the aviation system, are aggressively supporting a user fee based approach. Specifically, the airlines have called for a schedule of mandatory user fees or charges based on time flown in the system and number of departures – no matter the size of aircraft, number of passengers, or airports/airspace used.

However, the air traffic control system in the U.S. is designed to accommodate the hub and spoke system. This airline business model results in choke points at the major metropolitan areas throughout the U.S. and is the true cause of congestion at airports across the country.

The airlines' desire to eliminate Congressional control and oversight from the funding process and essentially take control of FAA funding by establishing a governing board dominated by the airlines is of even greater concern.

In addition to user fees for operational use of airspace, user fee proposals also open the door to fees for aircraft certification. Certification fees would increase the cost of purchasing new airplanes and safety enhancing technologies. The cost of maintaining an airplane would also increase because of fees for modifications and installation of safety enhancing equipment.

General aviation is completely united in opposition to user fees and categorically rejects efforts by the airlines to remove the U.S. Congress from its traditional role.

Aircraft Certification

In the U.S., the FAA has reduced the number of aircraft engineers available to support certification programs. If the FAA continues to reduce the level of FAA services available to industry, this could delay the introduction of newer and safer airplanes and technologies.

Bringing new airplanes and products to market is the culmination of years of private investment in research and development. Aircraft certification delays threaten manufacturers' economic viability. In addition, FAA delays would reduce the competitiveness of one of America's most dynamic industries.

GAMA will continue to fight to have FAA's certification staffing restored to 2004 levels and maintained. Additionally, GAMA will continue to support FAA efforts to improve the efficiency of the certification process through delegation systems such as Organization Designation Authorization (ODA) and the development of Certified Design Organizations (CDO).

In Europe, GAMA will fight to ensure that any proposed changes to existing certification processes and fees do not disadvantage GA products regardless of where they are manufactured.

NASA Aeronautics Funding

From a high of $1.54 billion in fiscal year 1994, the budget for NASA aeronautics research has dwindled to a proposed fiscal year 2007 level of $724 million. This dramatic cut endangers the critical research needed not only for the Next Generation Air Transportation System (NGATS), but basic research in areas such as quiet engine technologies, atmospheric icing, and supersonic civil applications. GAMA strongly supports funding for NASA aeronautics research at the current fiscal year 2006 level of $912 million.

Given the economic and social importance of civil aviation to the United States economy, GAMA urges NASA to adequately fund aeronautics research. Today, the U.S. has the safest and most efficient air transportation system in the world, but this may not continue without a vigorous program of research and development by NASA.

Conclusion

Fueled by strong economic growth, increased use of general aviation airplanes for personal use as well as business tools, and new product innovations, GAMA believes that the strong GA growth seen in 2006 will continue in 2007.

To help foster a healthy general aviation industry, GAMA will continue to make a concerted effort to fight user fees in the United States and work with stakeholders worldwide to keep the air transportation system safe, secure and open.

3

GAMA's Three Core Principles on FAA Reauthorization

1 Need for Modernization Plan

Any discussion of trust fund revenues must be directly tied to the development of a long-term modernization plan in which industry and government can agree. Cost estimates of procuring and fielding a modernized National Airspace System (NAS) must be revealed before a logical debate on funding can occur. Reduced costs and improved efficiencies through incorporation of new technologies and procedures into the NAS must be an integral element of the debate. The FAA must reveal a modernization plan and its estimated cost **before** they initiate a debate on how to fund it.

2 Continued Government Investment

An annual general fund contribution is crucial to the continued health and growth of the aerospace industry. Historically, Congress has funded approximately 25% of the FAA budget from the General Fund of the Treasury. A strong General Fund contribution is necessary for sustained safety of operations and oversight, military/law enforcement use of the airspace, and research and development. A healthy General Fund contribution recognizes that every American benefits from a safe, efficient and reliable air transportation system.

3 Fuel Taxes: The Smart Way to Pay

Fuel taxes are easily administered and promote fuel efficiency and conservation. User fees would necessitate the establishment of another government bureaucracy to administer a system that, in comparison to fuel taxes, would be an inefficient mechanism to collect revenue. Do not add yet another government bureaucracy to collect fees. Fuel taxes make sense.

2007 GAMA Agenda

Increase the Margin of Safety of GA Operations Worldwide

GAMA's highest priority is reducing the worldwide number of accidents involving general aviation (GA) airplanes. The foundation for safety enhancements is timely, thorough and objectively conducted on-scene investigations of accidents, led by competent, independent national authorities. Using systematic, data-driven analysis of accident causes and factors, GAMA will work diligently to identify adverse trends, develop and implement appropriate interventions, update training standards and materials, and disseminate safety information. Working with national aviation authorities, GAMA will help identify accident precursors and implement appropriate Safety Management Systems.

GA manufacturers continuously invest in the development of new products and technologies which increase the margin of safety. Electronically controlled engines, anti-ice systems, enhanced and synthetic vision systems, satellite based navigation and weather, terrain awareness warning systems and new communication and surveillance technologies all significantly contribute to making GA safer. GAMA will vigorously oppose any proposal for implementing Federal Aviation Administration (FAA) certification fees. Such fees would drive up the cost of building and equipping GA aircraft and therefore discourage the installation of safety-enhancing technologies into existing aircraft.

Safeguard GA Growth and Vitality

Imposing user fees on general aviation operators is counterproductive to safety and efficiency. Safety services are an inherently governmental function and should be readily available to all, not just to those who can afford them. User fees will adversely affect a mode of transportation that fosters economic growth, creates high paying jobs, and provides the only means of air transportation to thousands of small and rural communities.

In the U.S., GA contributes to the Airport and Airway Trust Fund (AATF) through fuel taxes; a simple and transparent process with little administrative cost. A system of user fees, on the other hand, would be extremely complex. It could only be administered by a new government bureaucracy created to track over 68 million annual aircraft operations, issue invoices to individual users and process collections. GAMA will continue to work with other GA advocacy groups to ensure that the AATF continues and GA contributes to the trust fund through aviation fuel taxes. Because of the enormous public benefit derived from a safe and efficient air transportation system, financing schemes should also include a sizeable contribution from the general treasury.

GAMA will fight the imposition of any user fee by the U.S. government on general aviation operators or any certification user fees imposed on manufacturers.

GAMA's highest priority is reducing the worldwide number of accidents involving general aviation airplanes.

Transform National Air Transportation Systems

If current civil aviation growth projections hold true, demand for air transportation in industrialized countries will exceed capacity and adversely impact economic growth. GAMA will be an active partner with national aviation authorities as they plan, develop and implement programs to enhance the safety, efficiency and capacity of their future air transportation systems. The concepts and procedures designed into these future systems must recognize and leverage the advanced technologies and capabilities incorporated into GA airplanes, and fully accommodate the growing demand for GA transportation. National and regional requirements for avionics equipage and functionality must be fully harmonized. Transformation plans must identify and quantify the full costs and benefits of implementing and operating new systems in a timely manner, ensuring that the benefits to system users outweigh the costs.

Ensure GA Security

Using rational assessments of security risks, the current government-industry partnership has significantly enhanced general aviation security since 9/11. This partnership fosters constructive dialog, ensuring that security measures are based on analysis of real risks, and not on political expediency. GAMA will work diligently with other GA organizations and appropriate authorities worldwide to continue educating the entire GA community on security procedures, awareness, and enhancements.

Preserve and Expand GA Access to Airports and Airspace

General aviation's access to airports and airspace is under constant threat. GAMA will continue opposing any effort to restrict GA access to airports or airspace. Airlines, for example, often cite general aviation as a major cause of congestion, despite the fact that the amount of GA activity at larger airports is small, and the majority of that activity occurs during non-peak periods. Most GA operations occur at non-commercial and reliever airports to avoid the delays encountered at airline hubs. Unfortunately, there are efforts underway in many communities to circumvent federal law in order to establish local prohibitions on GA. If these efforts succeed, the effectiveness of GA and its vital role as an engine of economic growth would be diminished.

Protect the General Aviation Revitalization Act

The General Aviation Revitalization Act (GARA) has reduced the impact of frivolous lawsuits filed against original equipment manufacturers. GAMA will continue to help ensure that GARA is properly interpreted and applied by the courts. However, trial lawyers are now filing frivolous lawsuits against aviation component manufacturers and maintenance facilities. The irrational nature of these lawsuits significantly drives up legal fees and insurance costs in the aviation sector and imposes tremendous administrative costs upon these small to medium sized businesses. Recently, frivolous lawsuits have even caused some maintenance facilities to refuse to perform maintenance on aging aircraft. GAMA will continue its efforts to enact meaningful tort reform and protect GARA from those who wish to weaken its protections.

Improve Certification Standards and Processes

GAMA will continue to work with the FAA, the European Aviation Safety Agency (EASA), and other national aviation authorities to improve certification processes and leverage resources to enhance efficiency and safety. Together, government and industry must constantly update and refine safety standards used to certify aviation products. GAMA will also advocate that governments provide their aviation authorities with the resources necessary to support the continued growth of aviation product development and international trade. GAMA will promote the international acceptance of well-established aviation safety standards and certification processes to facilitate economic development and trade.

Facilitate Aviation Research

Government-funded research is essential in overcoming major technology issues that block long-term advancements in aeronautics. Government support for high-risk, pre-competitive aeronautics research is critical to producing new designs and manufacturing processes. Significant government-funded research is also needed to modernize and transform the world's air transportation systems and achieve the needed capacity gains for the future. GAMA will work to ensure government research and development projects are properly funded and targeted, remain transparent and pre-competitive, and are adequately coordinated between governments and industry.

Foster a Free and Open International Market

GAMA will protect manufacturers' ability to market products worldwide and gain access to emerging markets. In order to preserve competitiveness, GAMA will engage with regulatory authorities to reform controls on the export of civil aviation products and technologies. GAMA will work to ensure that the economic, environmental, safety, and security regulation of general aviation worldwide, develops within the internationally-agreed standards of the International Civil Aviation Organization (ICAO).

GAMA will protect manufacturers' ability to market products worldwide and gain access to emerging markets

2006 Market Review

2006 was another record year for general aviation manufacturers. General aviation airplane billings reached an all-time high at $18.8 billion, a 24.1 percent increase over 2005.

Worldwide shipments of general aviation airplanes totaled 4,042 units for 2006, the most since 1982. This is a 12.9 percent increase over the previous year's total of 3,580 units.

Industry growth over the past three years can be attributed not only to economic growth in key markets worldwide, but also to manufacturers who have made it a priority to continue the development of new and enhanced products. These innovations make general aviation more attractive through safer products and improved aircraft performance, and have resulted in a growing awareness by companies that general aviation airplanes are productivity tools.

Piston Shipments

The industry experienced an 11.6 percent increase in piston engine airplane shipments manufactured worldwide from 2,465 units in 2005 to 2,750 units in 2006. This is the highest number of shipments since 1982.

GAMA attributes this growth in part to new technologies that before the 1990s were only found in turboprop and turbojet airplanes. Modern avionics and composite materials are a key component of this. Today, most general aviation pilots use GPS technology and in 2006, 89 percent of piston airplanes were either delivered with an integrated glass cockpit as standard equipment or had a glass cockpit as an option. In addition, 50 percent of piston airplane airframes were manufactured completely out of carbon composites.

Turboprop Shipments

The turboprop segment of the market was up again in 2006, with shipments reaching 407 units, an 11.5 percent increase over the previous years' numbers.

Turboprops experienced strong growth as a sector, which is testimony to their wide utility and ability to accomplish specialized missions areas such as cargo and emergency medical services.

Business Jet Shipments

The appeal of business jets continues to expand as the world's economies and businesses become increasingly integrated and new forms of aircraft ownership and fleet management arrangements grow in acceptance.

We have seen an all-time high in business jet shipments in 2006, with a total of 885 units, up 18 percent over last year's figure of 750 units.

Worldwide Shipments

Over the past twenty years, shipments to North American customers have accounted for about three-quarters of total deliveries for all manufacturers. However, a shift started to occur in 2005. While the North American market has remained stable with 400 to 500 business jets delivered each year, the market outside North America has expanded and is approaching half of company shipments in 2006 for most general aviation manufacturers.

The number of general aviation airplanes exported from the United States in 2006 rose 60 percent. Billings for the exported airplanes totaled $4.4 billion, a 70 percent increase over 2005. Of all general aviation airplanes manufactured in the U.S. in 2006, exports accounted for 28 percent of the total.

Worldwide corporate profitability, improved transportation infrastructure, aircraft ownership programs, and the limitations of airline service are additional factors that affect the growth of general aviation around the world.

Employment

A study conducted in May 2006 by three renowned economists confirmed the impact general aviation has on employment and earnings in the United States. This study reported that in 2005, general aviation was responsible for driving the employment of more than 1.2 million people whose collective earnings exceeded $53 billion dollars.

GAMA member companies also report a 9.4 percent increase in employment in 2006 proving that the impact general aviation has on local economies continues to grow. GAMA expects that our manufacturers will continue to create more high-paying, stable jobs in 2007.

Pilots

The total number of U.S. pilots dropped below 600,000 in 2006 for the first time in several decades. The decline occurred both among student pilots, whose numbers were down by over two thousand since 2005, and private pilots, whose numbers dropped by four percent as measured by the number of active certificates at the end of 2006. This decline is even more alarming in light of the fact that the average age of the U.S. pilot population is now at an all time high of almost 46 years.

Through programs such as the Aircraft Owners and Pilots Association's "Project Pilot" and the Experimental Aircraft Association's "Young Eagles," we are hopeful that more people will become excited about flying and decide to become pilots. In 2006 we also saw the light sport aircraft segment affirm its entry into the general aviation industry. The first one thousand sport pilot certificates were issued in the past year-and-a-half, heralding a renewed interest in flying airplanes and a possible increase in the number of pilots who may later step up to a traditional pilot certificate and airplane.

Flight Activity

Despite the resurgence in airplane shipments, general aviation flight hours are 30 percent below the levels seen in the early 1980s.

The most recent issue of the FAA General Aviation and Air Taxi Activity survey (2005) showed a downward trend in all segments. The most substantial drop occurred in the personal flying segment where hours were down almost ten percent.

Based on data from the FAA's Office of Policy and Plans, this trend continued in 2006. General aviation activity at air traffic control towers was down 1.6 percent, while GA activity declined 0.7 percent at air route traffic control centers. Similarly, instrument operations by GA aircraft were down 1.2 percent. This decline in operations and hours — in spite of growing airplane deliveries — is a result of the industry still trying to recover from the slow years of the 1980s and 1990s.

Airports

There are over five thousand public general aviation airports around the United States and an additional fourteen thousand private airstrips. In Europe, there are close to four thousand landing facilities, many catering specifically to general aviation.

Most people in the U.S. live close to a general aviation airport, while the closest commercial alternative, in many cases, is hours away. Today, commercial airlines serve at most 420 airports with 73 percent of passenger enplanements occurring at the busiest 35 commercial airports.

Retaining the general aviation airport infrastructure is important to the future of our industry.

Corporate Aircraft Operators

General aviation shipments are up because more companies are realizing the benefits of owning and operating their own aircraft.

According to statistics provided by AvData, Inc. a JETNET company, in 2006 the number of corporate aircraft operators worldwide increased to 16,458, operating a fleet of 25,383 aircraft. This is a 5.6 percent increase over the number of operators in 2005. Of the total number of operators, U.S. companies accounted for 11,611 of the total, utilizing 16,965 aircraft.

GAMA expects that our manufacturers will continue to create more high-paying, stable jobs in 2007

Fractional Ownership Programs

Traditional corporate aircraft ownership continues to be supplemented by the fractional ownership market in the United States and now a rapidly growing one in Europe. Fractional ownership programs allow companies to obtain the convenience of a business aircraft without having to invest the capital required for full ownership and operation.

GAMA believes that fractional ownership has strengthened the industry, primarily by making the benefits of GA readily available to a wider group of customers. Acquisitions by fractional programs comprised almost 14 percent of the business jet shipments worldwide in 2006. AvData, Inc reports that the number of aircraft operated in fractional ownership programs increased from 949 to 984 in 2006, a 3.7 percent increase over the 2005 fleet. The number of companies and individuals in North America that own a share of an aircraft increased by 4.5 percent to 4,903 owners in 2006.

Safety

Safety is the key to the success of general aviation as a viable and growing means of transportation. In 2006, the GA industry continued to improve its safety record, with the number of fatal accidents in general aviation dropping to 302, the lowest level since 1945.

We have achieved this record low by way of the FAA working with industry to make general aviation safer through targeted initiatives and cooperation in introducing new technologies. Programs such as the on-going General Aviation Joint Steering Committee (GAJSC) have resulted in targeted changes in training and education that make general aviation safer and help the pilot manage risk better. Also, manufacturers have modernized their product lines with technologies such as glass cockpits that provide real time weather and terrain information to the pilot. These safety enhancing technologies have also become available at a competitive price for installation in the existing fleet of GA aircraft.

Conclusion

GAMA is pleased to report that our industry experienced another very strong year. Shipments of every type of general aviation airplane increased and billings reached another record high. GAMA anticipates another robust year for general aviation in 2007 as evidenced by orders, production, and delivery forecasts. Our manufacturers will continue to capitalize on the steady economic environment, introduce new and safer products to the marketplace, and work collectively to meet the industry challenges of the year ahead.

GAMA Statistics

AIRPLANE SHIPMENTS BY TYPE: MANUFACTURED WORLDWIDE

	2005	2006	CHANGE
Pistons	2,465	2,750	+11.6%
Turboprops	365	407	+11.5%
Business Jets	750	885	+18.0%
Total Shipments	**3,580**	**4,042**	**+12.9%**
Total Billings	**$15.14B**	**$18.79B**	**+24.1%**

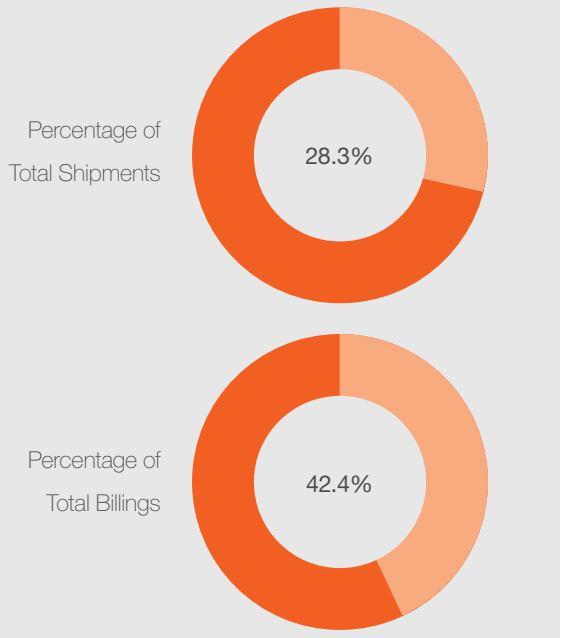
AIRPLANE SHIPMENTS BY TYPE: MANUFACTURED IN U.S.

	2005	2006	CHANGE
Pistons	2,095	2,287	+9.2%
Turboprops	240	256	+6.7%
Business Jets	522	603	+15.5%
Total Shipments	**2,857**	**3,146**	**+10.1%**
Total Billings	**$8.67B**	**$10.36B**	**+19.5%**

U.S. EXPORTS

	2005	2006	CHANGE
Shipments	557	891	+60.0%
Billings	$2.56B	$4.4B	+70.0%

U.S. EXPORTS 2006



Note: *Airplanes are considered to be manufactured in the U.S. if they are produced under a FAA production certificate*

Note: *Exports reflect U.S. manufactured airplanes shipped outside the U.S.*

General Aviation's Contribution to the U.S. Economy

In May, 2006, three renowned U.S. transportation and trade economists, Dr. W. Bruce Allen, Dr. Aaron Gellman, and Dr. David L. Blond, published a study on general aviation's contribution to the U.S. economy. This study took a systematic and rigorous look at the direct, indirect and induced benefits to U.S. gross domestic product generated by the general aviation industry in the United States. Their conclusions confirm the vital and tangible contribution that general aviation makes to the American economy and help explain why the general aviation industry has become one of the U.S. economy's brightest sectors.

The study concluded that in 2005 the general aviation sector is conservatively estimated to have contributed over $150 billion to the economy of the United States. At the same time, general aviation was responsible for the direct or indirect employment of over 1.2 million people whose collective earnings exceeded $53 billion.

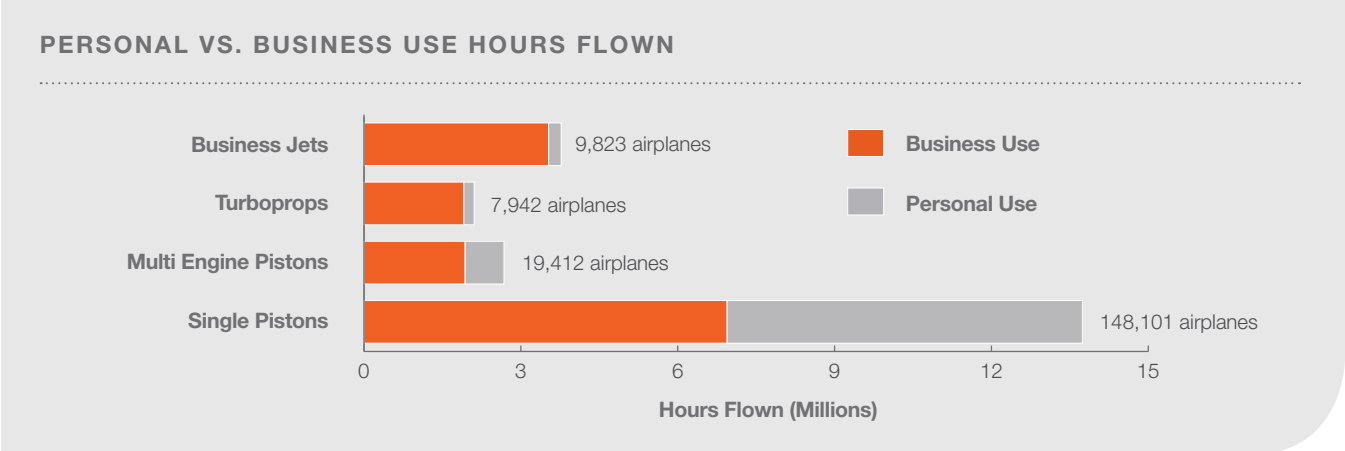
The study also demonstrated the broad benefits that general aviation brings to the entire nation. As the study notes, general aviation is an important element of economic growth because it fulfills transportation needs which cannot otherwise be met. Only about 350 U.S. communities have scheduled air service. For the remainder, general aviation is the only option for the movement of persons or cargo by air.

The full study is available on the GAMA website at www.gama.aero/gaimpactstudy.

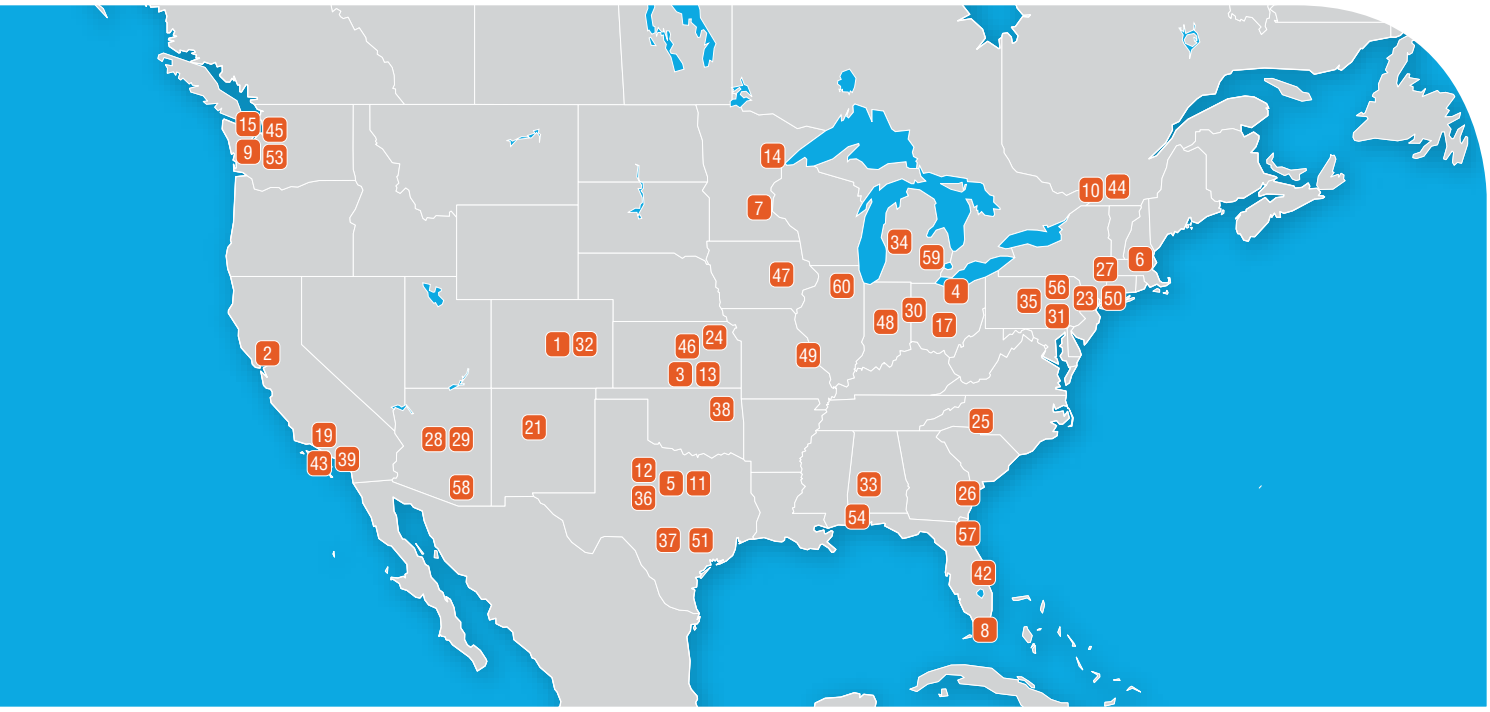
General Aviation's Economic Contribution to the U.S. Economy (2005)

	Direct	Indirect	Induced	Total
Output	$39.8 B	$49.9 B	$60.6 B	$150.3 B
Wages and Salaries	$14.5 B	$20.9 B	$17.8 B	$ 53.2 B
Employment	225,000	560,000	480,000	1,265,000

According to Federal Aviation Administration (FAA) statistics, more than two thirds of the flight hours flown in the U.S. annually are flown for business purposes providing an impetus for continued growth of the U.S. economy.



GAMA Member Companies



NORTH AMERICAN MEMBERS COMPANIES

SOUTH AMERICAN MEMBERS COMPANIES

EUROPEAN MEMBERS COMPANIES

1 | Adam Aircraft
Englewood, CO
303/406-5900
www.adamaircraft.com

2 | Aircraft Technical Publishers
Brisbane, CA
415/330-9500
www.atp.com

3 | Airtechnics, Inc.
Wichita, KS
800/544-4070
www.airtechnics.com

4 | Argo-Tech Corporation
Cleveland, OH
216/692-6000
www.argo-tech.com

5 | Aviall, Inc
DFW Airport, TX
800/284-2551
www.aviall.com

6 | Avidyne Corporation
Lincoln, MA
781/402-7400
www.avidyne.com

7 | Ballistic Recovery Systems, Inc.
South St. Paul, MN
651/457-7491
www.brsparachutes.com

8 | B/E Aerospace, Inc.
Miami, FL
305/459-7000
www.beaerospace.com

9 | Boeing Business Jets
Seattle, WA
206/655-9800
www.boeing.com/commercial/bbj/

10 | Bombardier Aerospace
Dorval, Québec Canada
514/855-5000
www.aerospace.bombardier.com

11 | CAE SimuFlite
DFW Airport, TX
972/456-8000
www.simuflite.com

12 | Century Flight Systems, Inc.
Mineral Wells, TX
940/325-2517
www.centuryflight.com

13 | Cessna Aircraft Company
Wichita, KS
316/517-6000
www.cessna.com

14 | Cirrus Design Corporation
Duluth, MN
218/727-2737
www.cirrusdesign.com

15 | Crane Aerospace & Electronics
Lynnwood, WA
425/743-8321
www.craneaerospace.com

16 | Dassault Falcon Jet Corporation
South Hackensack, NJ
Corporate Headquarters: Saint-Cloud, France
201/440-6700
www.dassaultfalcon.com

17 | DeCrane Aircraft Holdings, Inc.
Columbus, OH
614/848-7700
www.decraneaircraft.com

18 | Diamond Aircraft Industries
London, Ontario Canada
Corporate Headquarters: Wiener Neustadt, Austria
519/457-4000
www.diamondair.com

19 | Dukes Inc.
Northridge, CA
818/998-9811
www.dukesinc.com

20 | EADS Socata
Paris, France
954/893-1400
www.socata.eads.net

21 | Eclipse Aviation
Albuquerque, NM
505/245-7555
www.eclipseaviation.com

22 | Embraer
São José dos Campos, Brazil
954/359-3700
www.embraer.com

23 | FlightSafety International, Inc.
Flushing, NY
718/565-4100
www.flightsafety.com

24 | Garmin International, Inc.
Olathe, KS
913/397-8200
www.garmin.com

25 | Goodrich Corporation
Charlotte, NC
704/423-7000
www.goodrich.com

26 | Gulfstream Aerospace Corporation
Savannah, GA
912/965-3000
www.gulfstream.com

27 | Hamilton Sundstrand Corporation
Windsor Locks, CT
860/654-6000
www.hamiltonsundstrand.com

28 | Honeywell – Aerospace
Phoenix, AZ
602/231-1000
www.honeywell.com

29 | Honeywell – Business & General Aviation
Phoenix, AZ
602/231-1000
www.honeywell.com

30 | Hartzell Propeller Inc.
Piqua, OH
937/778-4200
www.hartzellprop.com

31 | Innovative Solutions & Support, Inc.
Exton, PA
610/646-9800
www.innovative-ss.com

32 | Jeppesen
Englewood, CO
303/799-9090
www.jeppesen.com

33 | Kelly Aerospace, Inc.
Montgomery,AL
334/286-8551
www.kellyaerospace.com

34 | L-3 Communications Avionics Systems
Grand Rapids, MI
616/949-6600
www.L-3com.com/AS

35 | Lycoming Engines
Williamsport, PA
570/323-6181
www.lycoming.textron.com

36 | Meggitt/S-TEC
Mineral Wells, TX
940/325-9406
www.s-tec.com

37 | Mooney Aerospace Group, Ltd.
Kerrville, TX
830/896-6000
www.mooney.com

38 | The NORDAM Group
Tulsa, OK
918/587-4105
www.nordam.com

39 | Parker Hannifin Corporation
Irvine, CA
949/833-3000
www.parker.com

40 | Piaggio Aero Industries S.p.A.
West Palm Beach, FL
Corporate Headquarters: Genoa, Italy
561/253-0104
www.piaggioaero.com

41 | Pilatus Aircraft, Ltd.
Stans, Switzerland
303/465-9099
www.pilatus-aircraft.com

42 | Piper Aircraft, Inc.
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772/567-4361
www.newpiper.com

43 | PPG Aerospace
Glendale, CA
818/240-2060
www.ppg.com

44 | Pratt & Whitney Canada
Longueuil, Québec Canada
450/677-9411
www.pwc.ca

45 | Precision Products LLC
Kirkland, WA
425/739-9997

46 | Raytheon Aircraft Company (Hawker Beechcraft Corporation)
Wichita, KS
316/676-7111
www.raytheonaircraft.com

47 | Rockwell Collins, Inc.
Cedar Rapids, IA
319/295-1000
www.rockwellcollins.com

48 | Rolls-Royce North America
Indianapolis, IN
703/834-1700
www.rolls-royce.com/northamerica

49 | Sabreliner Corporation
St. Louis, MO
314/863-6880
www.sabreliner.com

50 | Safe Flight Instrument Corporation
White Plains, NY
914/946-9500
www.safeflight.com

51 | Sino Swearingen Aircraft Corporation
San Antonio, TX
210/258-3900
www.sj30jet.com

52 | SMA
Bourges, France
+33 (24867) 560-1
www.smaengines.com

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509/248-5000
www.smiths-aerospace.com

54 | Teledyne Continental Motors
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251/438-3411
www.tcmlink.com

55 | Thielert Aircraft Engines GmbH
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www.thielert.com

56 | Triumph Group, Inc.
Wayne, PA
610/251.1000
www.triumphgroup.com

57 | Unison Industries
Jacksonville, FL
904/739-4000
www.unisonindustries.com

58 | Universal Avionics Systems Corp.
Tucson, AZ
520/295-2300
www.uasc.com

59 | Williams International Walled Lake, MI
248/624-5200
www.williams-int.com

60 | Woodward Governor Company
Rockford, IL
815/877-7441
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