

The Dawn of Fractional Aircraft Ownership in India: An Update

The arrival of fractional ownership in India will be measured by the slow, deliberate building of trust and operational credibility

Issue: BizAvIndia 4/2025 By Jayant Nadkarni Photo(s): By Textron Aviation, Four Seasons Hotels and Resorts



By **JAYANT NADKARNI**



INDIA'S FRACTIONAL OWNERSHIP MODEL WILL NOT BE BUILT ON PROMISES, BUT ON SYSTEMS, RESTRAINT, AND THE ABILITY TO DELIVER CONSISTENTLY

THE STORY SO FAR

When the idea of fractional aircraft ownership in India was first explored a few years back, there was optimism and scepticism in equal measure. While the business logic was sound, yet the ecosystem felt tentative. There were many nay-sayers. Is India ready for this model? Could it be executed with discipline and professionalism? Would customers see through excess marketing, and demand substance? And, of course, would the Government dismantle the “well-known” roadblocks: not being elaborated here?

Those questions have not disappeared. If anything, they have matured.

This update is not about reintroducing the concept or reiterating why fractional ownership makes sense for India. That groundwork has already been done. There is hope in the market. The focus here is narrower and more practical. Let's assume the enabling clearances from the Government are a given, a matter of time. How will the model take root in India? To understand this, let us first back-track a bit.

FROM EARLY EXPLORATION TO CAUTIOUS CONFIDENCE

The most noticeable change over the past few years is psychological. Stakeholders have moved from curiosity to quiet conviction. Fractional ownership is no longer treated as an imported novelty, or a clever packaging of charter and ownership. It is increasingly viewed as a distinct operating philosophy that demands its own rules, behaviours, and discipline.

This shift matters. Early discussions were often enthusiastic but abstract. Today, conversations are more grounded. Some players are jumping the gun in their messaging to the market. Others follow a restrained, more disciplined approach as they know that prospective users will ask sharp questions around availability guarantees, cost predictability, and programme governance.

These are all signs of an awakening market, where some participants are thinking seriously and others more speculatively.

FLATTERING NARRATIVES

Every emerging model carries with it the risk of flattering narratives. Fractional ownership is particularly susceptible because it sounds elegant. Shared ownership of a premium asset, lower capital commitment, predictable access, and professional management. On paper, it is difficult not to be convinced.

FRACTIONAL OWNERSHIP IS NO LONGER TREATED AS AN IMPORTED NOVELTY, OR A CLEVER PACKAGING OF CHARTER AND OWNERSHIP

The danger lies in mistaking narrative elegance for operational simplicity. Fractional ownership is not a dressed-up version of charter. It is operationally more complex. It requires tight planning, conservative assumptions, and constant coordination between multiple stakeholders with overlapping interests.

Programmes that under estimate this complexity, often stumble early. Not because the concept is flawed, but because execution is rushed. While India "can do without" any more aviation failures, it is equally true that India "can deliver well" but with players who place execution on a premium.

COEXISTENCE, NOT SUBSTITUTION

One misconception that still surfaces occasionally is the idea that fractional ownership must displace charter to succeed. This framing is unhelpful and inaccurate. Charter and fractional ownership, address different needs, they will coexist, and in fact feed each other.

Charter offers immediacy and flexibility minus the capital demanded by ownership. It mostly favours the sporadic users. Whereas fractional ownership offers consistency, predictability for heavier users, with a degree of control that only ownership gives. An overlap with charter exists, but it is highly

limited. The presence of both models invigorates and expands the overall market by catering to different travel philosophies demanded by customers. Both models strengthen each other by offering choice.

GREENSHOTS WILL BE UNEVEN, AND THAT IS FINE

As fractional ownership begins to take shape in India, it will probably not do so uniformly. There will not be a single template or dominant structure that immediately prevails. Instead, multiple sub models are likely to emerge, each testing a different hypothesis.

Some will have slick websites, some aggressive, some more restrained. Some may focus on specific aircraft categories. Others may anchor themselves around defined geographies or closed customer groups. Some will even repackage bulk charters or memberships, and present them as fractional ownership, which discerning clients will see through. The point is that there will be offerings for different customer types.

Whatever be the sub-model, early traction in one segment should not be mistaken for universal validation. Fractional green shoots will probably appear selectively. And that selectivity is healthy. But customers also need to be selective to protect themselves. Internationally, if there are successful premium services like NetJets or Flexjet, there is also the odd painful bankruptcy case like Jet It. In 2023, Jet It went from 21 HondaJets down to zero. That process hurt many fractional owners.

The programmes that endure and scale, will be those that prioritise programme robustness over speed. Robustness in how utilisation is allocated and value is provided, how costs are reconciled, and how downtime and contingencies are handled. Above all, robustness in how expectations are set and reset.

These qualities do not come from loud aggressive marketing, but they are the foundations of market trust.

THE CENTRAL ROLE OF PATIENCE

Patience is perhaps the most underrated requirement for fractional ownership. It is demanded of customers, operators, and most critically, of programme builders.

Utilisation must be ramped up conservatively. Ideally, fleet expansion must follow demand, not precede it. Early users must be treated as partners in a journey, and not merely as customers. Saying no to marginal demand or fringe customer types is often more important than saying yes to early revenue.



IN FRACTIONAL OWNERSHIP, SUCCESS IS NOT DEFINED BY HOW FAST FLEETS GROW BUT BY HOW WELL EXPECTATIONS ARE MANAGED

This patience can feel counter intuitive in a market accustomed to scale narratives and hype. Yet, international experience suggests that fractional programmes that grow foundations slowly tend to grow sustainably. Once credibility is established, momentum builds naturally. Referrals replace advertising. Confidence replaces persuasion.

India is now at a stage where this long arc approach is possible, provided it is embraced deliberately.

A MATURING INDUSTRY CONVERSATION

This is an evolution the industry needs to embark upon. Discussions need to be less about ambition and more about mechanics. Less about disruption and more about stewardship.

Fractional programmes require a different mindset than traditional charter operations. This is not to suggest that one model is better than the other. Fractional ownership simply demands higher planning discipline, more transparent reporting, and a service philosophy centred on predictability rather than flexibility alone.

The questions asked by prospective fractional users also need to become more detailed in nature. This level of scrutiny will be a positive evolutionary sign. Fractional ownership thrives in environments where customers are informed and demanding. We have not yet reached this stage, but we must.

IS SUCCESS INEVITABLE

Is fractional aircraft ownership in India inevitable? While the ball is not yet netted, the conditions today are materially stronger than they were when the concept was first introduced many years back to the government, the media, and early intrigued customers.

The business logic is there. The ecosystem is more informed, if not fully. Expectations are more realistic, if not uniformly disseminated. Conversations are shifting from broad advocacy to planning how. These are meaningful signals.

What happens next will depend on how responsibly the earliest programmes behave. Early success stories will shape perception more than any marketing campaign. Equally, early missteps could slow adoption significantly if lessons are not absorbed.

This places a burden on those building quietly behind the scenes to get the fundamentals right.

In every emerging category, there are participants who choose visibility and those who choose preparation first. Some announce early to test the market response. Others may prefer to observe, build, test, and refine before speaking. There is merit in both approaches. Whatever be the approach, in a trust led market like business aviation, only execution consistency will ultimately determine success.

LOOKING AHEAD

There is hope that the Government will allow the model soon. Once that happens, the first chapter of fractional aircraft ownership in India will be written. Will it be written by a single announcement, a headline grabbing launch? Or will it be shaped by several players making decisions over time?

Which sub models will stabilise? Which customer segments will commit early? Which programmes resist the urge to oversell? Which charter operators will adapt their operating philosophy? Or will entirely new players emerge? The answers will emerge gradually.

Fractional ownership in India, if it succeeds, will likely not arrive dramatically. It will arrive quietly, through credibility, consistency, and trust. That may not make for sensational headlines, but it is precisely how enduring models are built.

The sun is finally clearing the horizon. The dawn the industry envisioned three years ago has proven to be a slowlongdawn. But there is real light now. Let's see if it brightens and ushers in fractional aircraft ownership for India.

The author is former COO of Invision Air, former President BAOA and currently Managing Director of a fractional focussed company- Flightshares. He has written extensively on the subject over the years.