

# ST. PETE- CLEARWATER INTERNATIONAL AIRPORT: ECONOMIC ACTIVITY ANALYSIS

## Economic Activity Analysis for:

- Existing scheduled air service
- Select projected new air service scenarios
- All airport non-airline aviation economic activity

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# EXECUTIVE SUMMARY



Volaire Aviation Consulting has been commissioned by Pinellas County, Florida to develop a comprehensive Airport Economic Activity and Impact study of the St. Pete-Clearwater International Airport (PIE).

The study will estimate the economic impact of all measurable and runway dependent economic activity at the Airport. Key areas of economic activity to be measured include:

- > Existing air service and the Allegiant Air flight crew and ground staff base;
- > Net-new-visitors brought to the Pinellas County region by existing air service;
- > Scenarios for new air service, including net-new-visitors generated by those services;
- > All non-airline runway dependent activity including: general aviation, FBOs, Flight Training, MROs and other aviation related functions;
- > All government aviation and aviation support functions including: Airport Administration, FAA, TSA, Coast Guard and others.

PIE is a significant economic engine for Pinellas County and the surrounding region. Key findings of this study include:

## Overall

- > Total estimated annual regional economic output of \$1.046 billion dollars.
- > About 81% of the annual output is the result of PIE airline service.
- > 1,369.3 on-airport FTE jobs with labor income of \$81.275 million, a per FTE income of \$59,355.
- > If PIE was considered a single employer, it would be the 19<sup>th</sup> largest in the county.

## Visitor Impact

- > An estimated 524,227 inbound visitors (2016) used PIE as their gateway to the Suncoast.
- > Those visitors, by conservative estimates, spent \$226 million dollars during their visits.

- > Visitor spending created by direct, indirect and induced effect, 3,848 area FTE jobs.
- > Those jobs had labor income of \$127.8 million dollars.
- > Visitor spending resulted in \$363.1 million dollars of annual regional economic output.

#### Airline

- > Allegiant Air's Operations Base supports 446 local FTE jobs with average pay of \$82,466.
- > The carrier bases 12 Airbus aircraft at PIE and that fleet is growing.
- > PIE's three airlines combine to offer nonstop service to over 60 U.S. and Canadian cities.
- > PIE total airline traffic will exceed 2,000,000 passengers in 2017.
- > Additional traffic and air service mean continued growth in economic impact.
- > 309 FTE at-airport jobs support airline operations and passenger service.

#### Potential New Airline Service

- > Each new Allegiant domestic route will create 10.3 new on-airport FTE jobs and 22.3 FTE jobs overall.
- > Each new Allegiant domestic route will create 64.2 new area FTE jobs from new visitor spending.
- > New low-frequency international service will create about 11 new on-airport FTE jobs.
- > Visitor spending from new international service can create up to 37.5 new FTE jobs locally.

#### Non-Airline Aviation

- > The Airport hosts 10 non-airline businesses or government entities.
- > Overall the Airport handled 113,096 flight operations in 2016.
- > There are 271 aircraft based at the Airport.
- > Private sector and government/military non-airline aviation supports 629.5 FTE jobs.
- > Those jobs have an annual labor income of \$29.2 million dollars, or \$46,408 per FTE.

PIE is a job creation machine and a critical element for the economy of Pinellas County, both in terms of direct on-airport employment and in terms of the volume of inbound visitors brought to the county and the local spending of those visitors.