

Charlotte Douglas International Airport Delivers \$16.2 Billion Economic Impact to 16-County Region

February 27, 2017 - Charlotte Douglas International Airport (CLT) continues to deliver on its promise to be a roaring economic engine for the greater Charlotte region.

The total annual economic contribution of CLT to the 16-county region is approximately \$16.2 billion, with more than 224,400 jobs supported and a payroll amounting to \$11.52 billion, according to results of the Airport's recent 2015 economic impact study, conducted by UNC Charlotte's Center for Transportation Policy Studies.

"These numbers show the strength Charlotte Douglas International Airport has on economic growth in our region," CLT Aviation Director Brent Cagle said. "We continue to invest in and enhance our facilities and infrastructure, our customer service strategies, and our overall operations to ensure that Charlotte Douglas remains a premier airport and the driving force in the region's long-term economic health," Cagle added.

The study shows that the growth of CLT and the growth of the greater Charlotte region are directly connected. Researchers noted that given the unprecedented growth of CLT operations and growing demand brought by a dramatic increase in originating passenger numbers (those flying in and out of CLT), the greater Charlotte region's economy is stimulated by the creation of employment on the Airport property as well as more jobs in other economic sectors in the region.

"We are a major hub with a strong and thriving originating passenger market," Cagle added. "Our success in expanding this Airport's capacity greatly benefits this region and is critical to the nation's air transportation system."

Since 2005, when the Airport last commissioned an economic impact study, CLT's impact on the region's economic output has jumped 67 percent, from \$9.7 billion 10 years ago. Using Federal Aviation Administration (FAA) guidance, the latest Airport statistics and survey data collected, the study assessed the contributions of five key airport economic categories, including:

- Airport tenants and contractors, including airlines
- Aircraft owners
- Regional employers
- Hotels
- Airline passengers

Jobs and Payroll that CLT Supports More than Double

CLT operations and activities support 224,410 jobs in the regional economy, as compared to 100,716 jobs in 2005. This represents a 123 percent jump. The increase in jobs pumped up the economy with payroll growth to nearly \$11.52 billion, up 123 percent from \$5.16 billion in 2005.

The study assessed regional economic activity, employment and payroll that is attributed directly and indirectly to the operation of CLT. **Direct impacts** result from economic activities conducted on Airport property by airlines and other tenants, Airport management, and various labor, construction and air-side aviation contractors. Purchasing of locally produced goods and services is also included.

Indirect impacts come primarily from off-site economic activities that would not have occurred without the presence of the Airport. Among the activities included: services provided by hotels, restaurants and other retailers; visitor spending; capital expenditures; aviation-dependent government agencies and others. The study also calculated the regional employment and payroll as well as employer revenue attributed to CLT.

A Closer Look at the Key Contributors to CLT's \$16.2 Billion Economic Impact

Cagle shared these details about the \$16.2 billion impact for the region's economic output:

**Direct
Impacts**

(Airport
tenants,
contractors,
American
Airlines,
general
aviation)

Jobs

29,185

Payroll

\$1.45 billion

Output

\$4.31 billion

**Indirect
Impacts**

(Regional
employers,
hotels,
visiting
passengers)

Jobs

195,225

Payroll

\$10.07 billion

Output

\$11.9 billion

Total

224, 410

\$11.52 billion

\$16.21 billion

Owned and operated by the City of Charlotte, Charlotte Douglas International Airport is a self-sustaining enterprise and does not use local tax dollars. Operating funds come from revenue generated at the Airport including parking, concessions, landing fees, rental car, advertising, cargo, fixed based operator and retail.

Details of the 2015 CLT regional economic impact study are available online at cltairport.com.

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