

Study: PGD's economic impact \$353 million regionally

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PUNTA GORDA — Punta Gorda Airport's economic impact to Charlotte County soared to more than \$200 million and \$350 million regionally, according to a new economic impact study.

The study, conducted by Volaire Aviation Consulting, measured data collected from airport businesses and organizations on employment, payroll and commercial or capital expenditures.

Department of Transportation air service and traffic databases and VISIT Florida information on visitor spending habits is used to quantify the total economic influence.

Commissioned by Charlotte County Airport Authority, the study indicates Punta Gorda Airport has an economic impact of \$208.3 million in Charlotte County. Expanded from Manatee to Collier counties, that impact inflates to \$353.2 million.

The airport, a niche airfield home to 399 aircraft as well as 18 non-airline aviation entities, noticed a 100 percent overall growth since 2012, said James Parish, Punta Gorda Airport's CEO and president.

"We have a unique model. We don't charge our airlines unnecessary prices. We make our money off rental cars and parking and because of our debt and cost structure, we don't need to charge as much," he said, pointing to a European aviation model off which Punta Gorda mirrors itself.

Punta Gorda Airport offers low-fare flights via Allegiant Air and Frontier Airlines to 35 regional destinations.

In the last year, 1.2 million passengers used the Punta Gorda Airport, according to airport data. Air travelers contributed

STUDY | 2



STUDY

FROM PAGE 1

\$154.3 million in regional spending, including lodging, dining, retail, recreation and transport, the study indicates.

In looking at the Punta Gorda Airport's master plan, Parish says it expects another three to five years of growth before leveling off. It's been growing by about 22 percent a year, a healthier increase than most area airports, he said.

In 2016, the airport supported 80,834 flight operations, according to Punta Gorda Airport data.

It employs 1,699 people full time in Charlotte County and 3,618 full-time jobs regionally.

The study shows that new air service at the airport significantly impacts the economy as well as generates new jobs. Each new route, data indicates, creates over 50 new jobs and \$1.6 million in labor income in Charlotte County. Regionally, that impact translates to 105 new jobs and \$10.8 million in labor.

Further quantifying that impact, the airport says, every Allegiant aircraft added to Punta Gorda Airport's lineup equals five new routes and an estimated yearly yield of more than \$50 million.

"Punta Gorda Airport is a true asset that has both direct and indirect impact to the local and regional economy," said Paul Andrew, chair of Charlotte County Airport Authority, in a statement.

"The airport is an efficient operation that has grown exponentially over the past decade," he added, "reaping significant benefits not just for our community, but our entire region. We look forward to an even greater positive impact as we continue to grow."

The airport has experienced year-over-year monthly increases in passenger traffic for 41 consecutive months, Punta Gorda Airport data shows. And in 2016, it exceeded 1 million passengers for the first time.

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