

Airport Profile

Punta Gorda Airport

Punta Gorda Airport (PGD) is located about three miles southeast of Punta Gorda, in Charlotte County, Florida. The airport is currently owned by the Charlotte County Airport Authority.

Being a relatively new commercial service airport in Florida's system, PGD has seen steadily increasing service over the past several years. Punta Gorda is known as a Southwest Florida gateway to beautiful beaches and strong coastal lifestyle. PGD is home to the annual Florida International Air Show, which features numerous aerial demonstrations and acrobatics.

PGD continued to remain consistent with its growing trend in annual enplanements in 2015 at 418,017. PGD's annual passengers also increased over 90,000 passengers to 421,157 in 2015. This increasing enplanement value could be attributed to PGD's high level of domestic destinations based on its unique characteristics as an airport of PGD's size and function.

2015

BY THE NUMBERS

418,017

Enplanements

421,157

Passengers

\$102.41

Average Fare

22

U.S. Cities Served



Data Explanation

For this report, three key data sources were used: *Passenger Origin-Destination Survey* from the U.S. Department of Transportation, the Official Airline Guide (OAG) and Airline Reporting Corporation (ARC). In this profile, data are combined and compared in order to identify general trends about the airport, as well as offer certain analysis on the findings. A description of these data sources is presented below. Throughout the text, the data sources will be further explained, but this section provides a general overview of the data used in the development of this Airport Air Service Profile.

Air Passenger Origin and Destination (O&D) Survey

DB1B Coupon: The Airline Origin and Destination Survey (DB1B) is a 10 percent sample of airline tickets from reporting carriers collected by the Office of Airline Information of the Bureau of Transportation Statistics. Data from this source provides coupon-specific information for each domestic itinerary of the Origin and Destination Survey.

T-100 Domestic Market: This data source contains domestic market data reported by both U.S. and foreign air carriers, including carrier, origin, destination, and service class for enplaned passengers, freight and mail when both origin and destination airports are located within the boundaries of the United States and its territories.

Official Airline Guide (OAG)

OAG data were summarized as weekly averages for the reported year. All OAG data are for direct flights and represents statistically significant samples of data.

Airline Reporting Corporation (ARC)

The data provided by this source represent a statistically significant and representative sample of airline tickets purchased with a consumer form of payment through an ARC-accredited agency, including major online travel agencies (OTAs), such as Expedia, Orbitz, and Travelocity.

The data represent a 10 percent sample, an industry standard sample size, of passengers from participating agencies. Passenger volumes represented by the data can vary significantly by individual markets, depending on several factors including, but not limited to, the following: 1) the overall composition of air travelers (leisure vs. business); 2) the presence of carriers whose distribution is more heavily weighted toward the direct vs. agency channel (e.g. low cost carriers); and 3) the presence of carriers with limited participation in the ARC settlement system (e.g. Southwest Airlines).

The data used represent passengers and zip codes from where in Florida tickets were purchased. The data include purchases from Florida zip codes only. Because the data in this document represent consumer purchases of airline tickets, there is a natural bias toward leisure and unmanaged business travel behavior and may not account for all business travel. There also may be limitations due to misrepresentation of the passenger information in instances where a person from one zip code purchased a ticket for another person in a different zip code.

Airline Reporting Corporation (ARC) did not assist in the preparation of this analysis, all analyses disclosed herein were performed by Kimley-Horn and Associates, INC., the consultant to the Florida Department of Transportation, Central Aviation Office.

Punta Gorda Airport Air Service Summary

Introduction

Punta Gorda Airport (PGD) has experienced significant air service recently which has positively impacted its role in Florida's aviation system. Commercial service at the airport has been intermittent leading up to 2013. The airport currently operates with three runways that are 7,193 feet, 2,630 feet, and 5,688 feet in length.

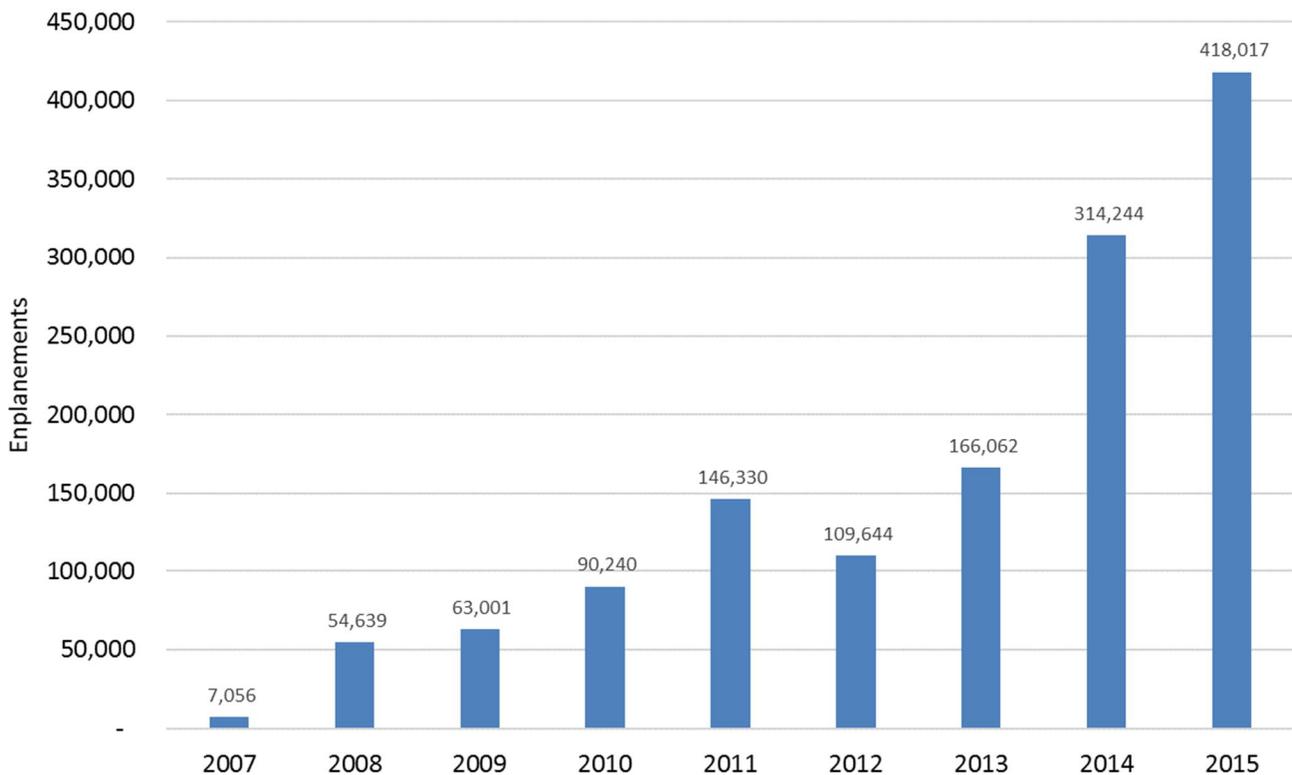
PGD is located in the Southwest Continuing Florida Aviation System Planning Process (CFASPP) region as well as FDOT District One. Also included in this region are Southwest Florida International Airport (RSW) and Sarasota Bradenton International Airport (SRQ). This airport profile will illustrate statistical data about PGD including: annual enplanements, local population data, and many other metrics. The following statistical information will provide a description of the most recent overall performance of PGD and how that compares to previous years' performance.

More information about PGD can be found at: <http://www.flypgd.com/>

Annual Enplanements

Figure 1 displays annual enplanements at PGD over the past eight years. The enplanements can be seen sharply rising since a brief dip in 2012. In 2015, enplanements were recorded at 418,017.

Figure 1. Annual Enplanements¹



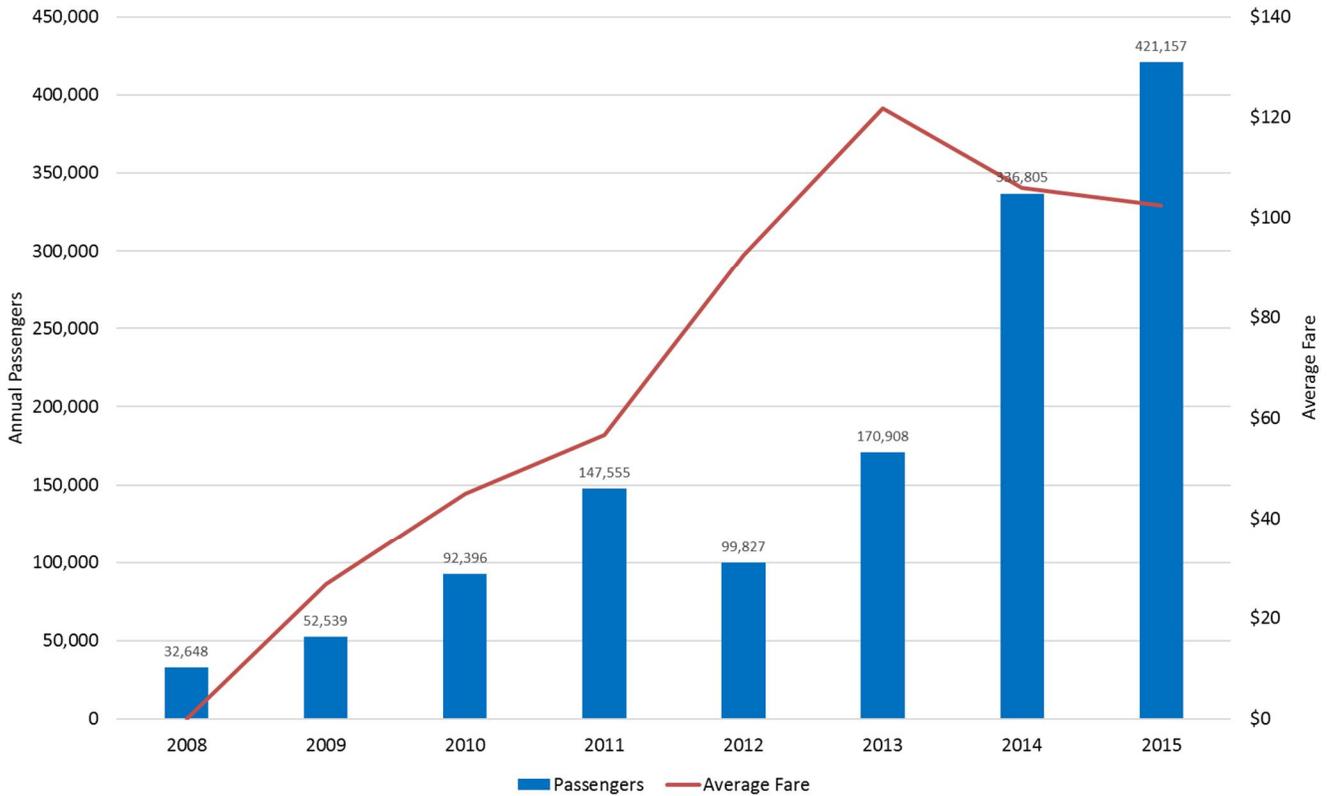
¹ Annual airport passenger traffic reports, provided by FDOT

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Passengers and Fares

PGD had an increase in annual passengers between 2014 and 2015. In 2015 PGD had 421,157 annual passengers, this is roughly a 90,000 passenger increase from the passenger count in 2014. In concert with the increasing passenger count, PGD had a decrease in the average fare. The average fare for PGD flights in 2015 was \$102.41. This is about a three dollar decrease from 2014. **Figure 2** displays the annual passengers and annual average fare at PGD.

Figure 2. Annual Domestic Passengers and Average Fares²

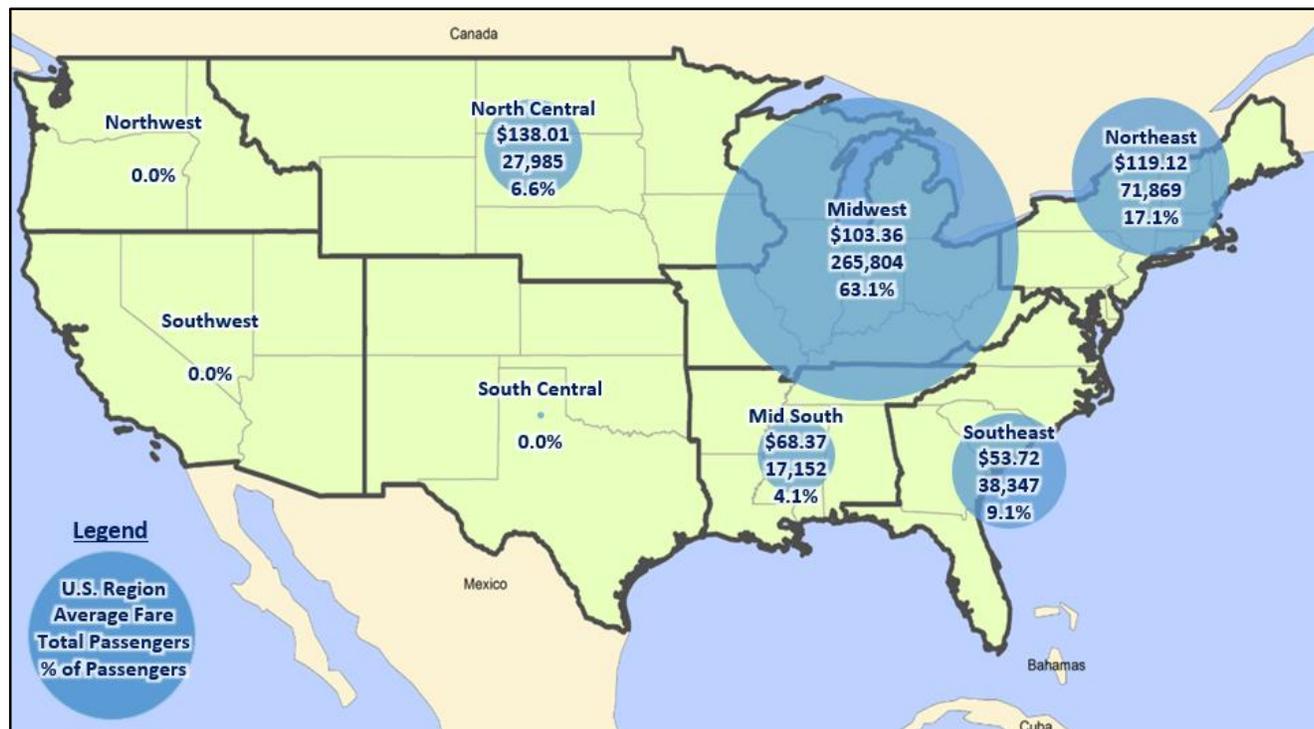


² U.S. Department of Transportation (U.S. DOT) Bureau of Transportation Statistics (BTS) O&D Survey & T-100 Domestic Market All Carriers

Domestic Regional Analysis

Figure 3 displays the average fare, number of passengers, and percentage of total passengers departing PGD and bound for each of the eight regions of the United States. The data shows that 63.1 percent of passengers departing PGD were bound for destinations in the Midwest region. The Midwest region contains Cincinnati/Northern Kentucky International Airport (CVG) which received a large portion of service from PGD in 2015.

Figure 3. Domestic Passengers and Fares³



Destination Airports

PGD served 22 destinations in the U.S. in 2015. None of these destinations were to Florida airports. Of flights departing from PGD, the destination receiving the most weekly flights was Cincinnati/Northern Kentucky International Airport (CVG). CVG is located in Northern Kentucky and primarily serves the Greater Cincinnati metropolitan area. CVG is known as the busiest airport in Kentucky with numerous international destinations. Figure 4 displays PGD's nonstop domestic destinations. Due to a lack of data representing low cost carriers such as Allegiant Air, an airline with a major presence at PGD, some data presented in this profile, such as domestic destinations, is not completely representative.

International Flight Departures

PGD does not currently offer international commercial service.

Aircraft Type

Of the 22 destinations served by PGD, all were served by large jet aircraft. The use of jet aircraft, especially large/wide-body, has a direct impact on the average seats per flight at an airport. Generally, larger jet aircraft substantially increase the average seats per flights, which was 165 for PGD in 2015.

³ The Official Airline Guide (OAG)

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Figure 4. PGD's Nonstop Domestic Destinations⁴

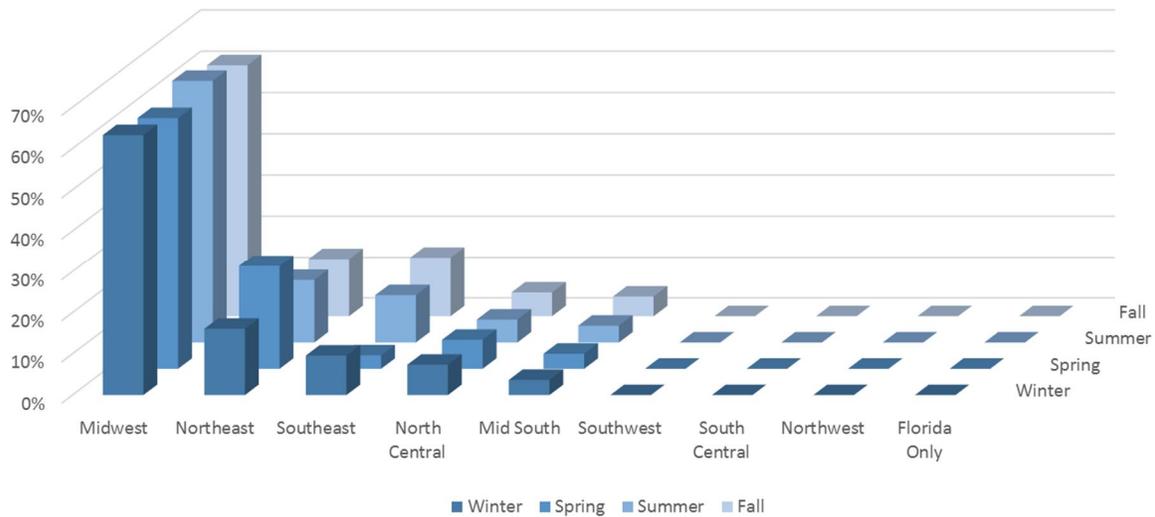


⁴ The Official Airline Guide (OAG)

Seasonal Flight Comparison

The data show in **Figure 5** further supports the identification of PGD's destinations in the Midwest region. The primary service to the Midwest region remains consistent across all four seasons at PGD. Following the Midwest region was the Northeast, which saw a bump in activity in the spring season. This increase in activity came at the cost of a large decrease in activity to the Southeast region of the U.S. **Figure 7** further suggests that PGD did not serve intrastate destinations in 2015.

Figure 5. Season by Region Analysis⁵



Average Load Factors

Average load factors represent the number of passenger miles traveled as a proportion of available seat miles. Higher average load factor represents more total passenger boardings. The average load factor at PGD was 83.85, slightly higher than the U.S. average, 82.68, for 2015. A summary of 2014 and 2015 average load factors is shown in **Table 1**.

Table 1. Average Load Factor Analysis⁶

Year	Domestic	International	Total
Punta Gorda Airport			
2014	88.28	n/a	88.28
2015	83.85	n/a	83.85
All U.S. Airports			
2014	84.49	81.03	82.69
2015	84.98	80.61	82.68

⁵ The Official Airline Guide (OAG)

⁶ The Bureau of Transportation Statistics (BTS) T-100 Table Data

Market Leakage Study

Introduction

Florida has the highest number of large hub airports (4) of any state in the U.S. Florida also has many commercial service airports (20), which compete over the same potential passengers. There are many factors that play into the decision-making of passengers, ranging from cost to airport proximity to how direct a flight is. Because of these factors, many smaller commercial airports in Florida experience market leakage, or a loss of passengers who choose to drive further distances to airports for various reasons, such as less expensive flights or more convenient flight options. For large airports located in large metropolitan areas leakage may be a less significant factor because they still carry large numbers of passengers. Conversely for smaller airports the loss of passengers to larger airports may potentially be more significant. This analysis looks at tickets purchased in Florida zip codes to see which Florida airports may lose business due to market leakage. The market leakage study analyzes zip codes from where a ticket was purchased and subsequently which airport was departed from for that purchase. To better understand the market leakage findings, key demographic data are presented as part of the market leakage study.

Metropolitan Statistical Area (MSA)

According to the U.S. Census, an MSA is “a geographic entity based on the concept of a core area with a large population nucleus, plus adjacent communities having a higher degree of economic and social integration with that core.” Per this definition, looking at populations, employment, and other important factors at the level of an MSA, should prove beneficial in better understanding the area. PGD is the only commercial service airport located in the Punta Gorda MSA.

Drive Time and Population Analysis

Figure 6 displays the area around PGD that can access the airport with a 90-minute or less

Figure 6. 90 Minute Drive Time Area⁷

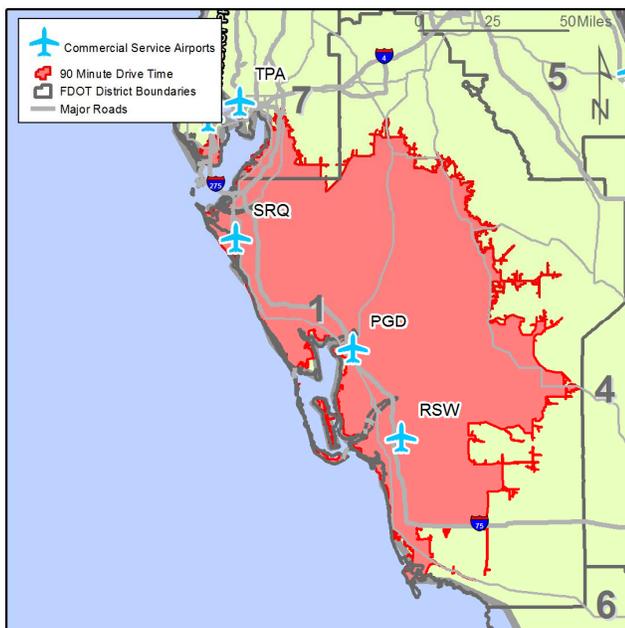


Table 2. Population Within 90 Minutes⁸

Population Trends	
2010 Total Population	2,310,291
2016 Total Population	2,523,726
2021 Total Population	2,746,245
2040 Total Population	3,786,066
2016-2021 Annual Rate of Change	1.70%
2016-2040 Percent Change	50%

drive time. Further, **Table 2** displays the population of that area in 2010 and 2016 as well as a projected population of the area for 2021 and 2040. The projected annual rate of change, or growth rate, between 2016 and 2021 of the population in that area is 1.70 percent. With this growth rate, this area is expected to have a 50 percent growth in population by the year 2040. Therefore, by the year 2040, it is anticipated that 3,786,066 people will have a 90 minute or less drive time from their homes to PGD. Therefore, it is anticipated that the demand for air service will increase proportionally in the future.

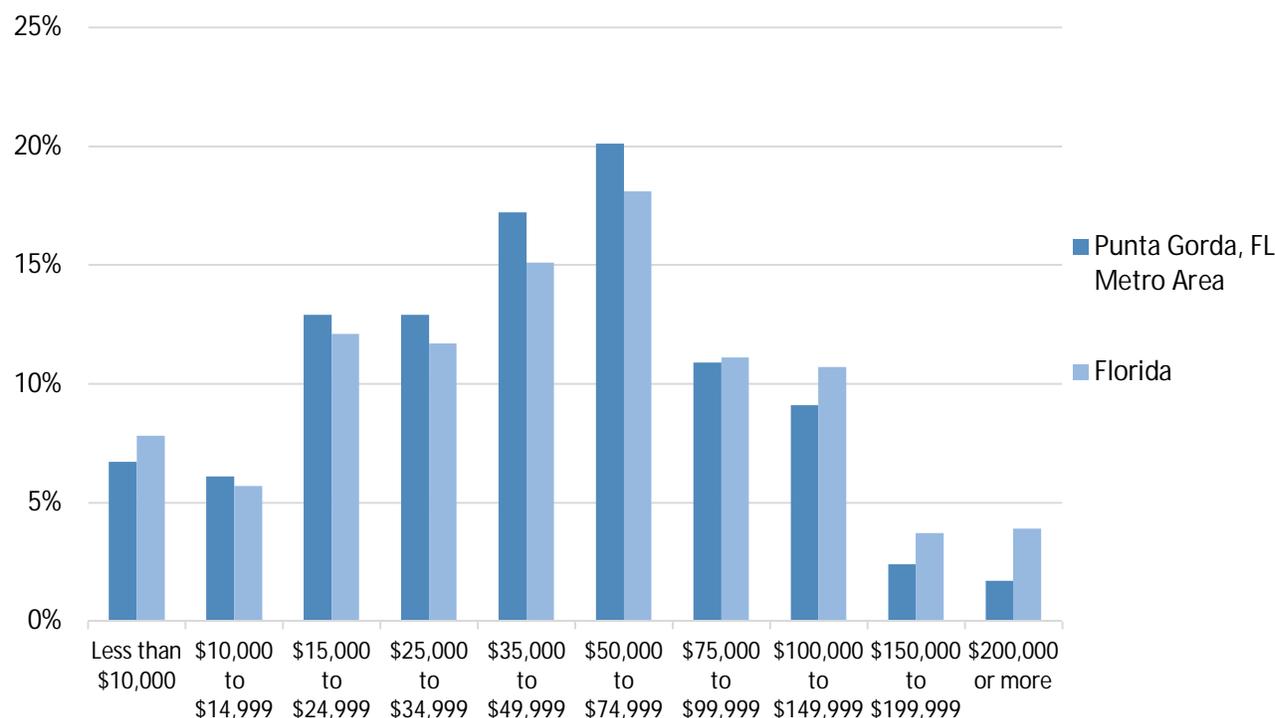
⁷ U.S. Census Bureau, Census 2010 Summary – ESRI Housing Profile

⁸ U.S. Census Bureau, Census 2010 Summary – ESRI Housing Profile

Income Levels

The income distribution in the Punta Gorda MSA has unique trends when compared to other MSA's in the state. The MSA has a much higher percentage of people within \$15,000 to \$74,999 income levels than the rest of the state. The income in an area may impact the demand for air travel in an area. In an area that has a relatively high number of upper income households, more people may be willing to pay more in order to travel a shorter distance to the airport. In lower income areas, people may be likely to drive a greater distance for air travel in order to capture reduced fares. Many other factors affect airports other than income, and in an area that has multiple large hub commercial airports within a relatively close proximity, there may be a multitude of reasons that a household may choose to use a given airport. A summary of income data for the MSA are in **Figure 7** below. Income data for the MSA and State was derived from the US Census American Fact Finder.

Figure 7. MSA and Florida Income Comparison⁹



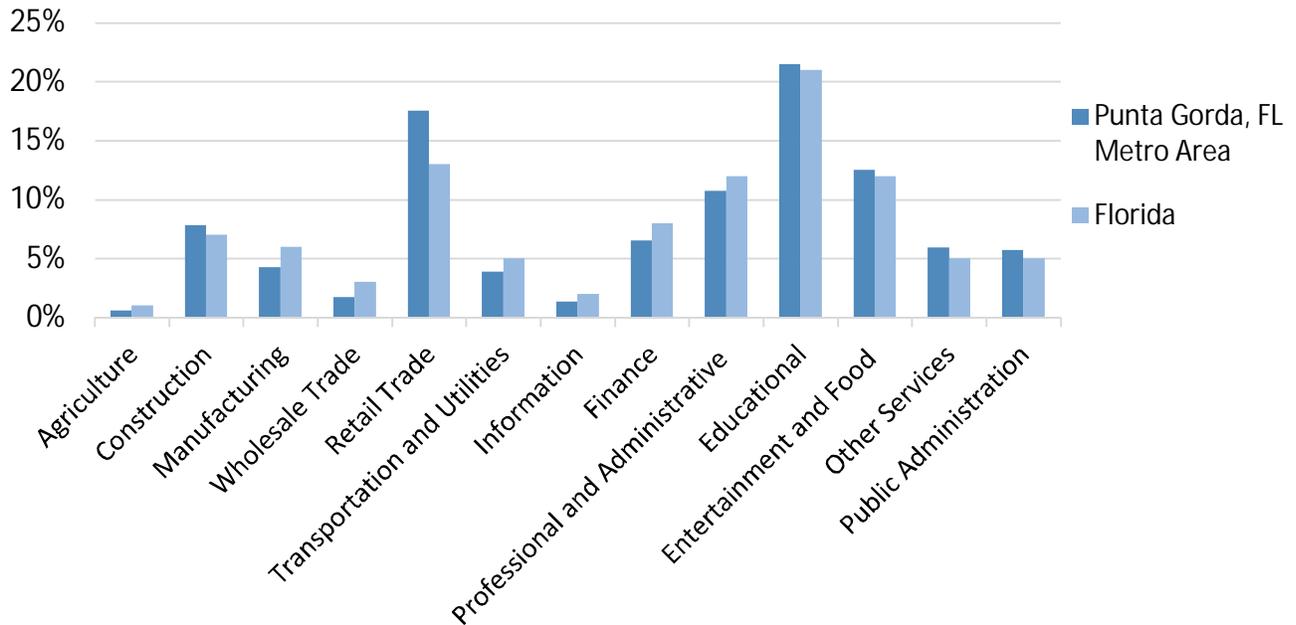
Employment

The primary types of employment located in an area may have an effect on air travel. For areas that have a large number of companies that participate in professional and financial services, demand for local air travel will likely increase because they are less concerned about the cost of flights and more concerned about ease of access to the airport. In most cases, differences will exist between the county and the state averages, but these discrepancies are generally not large enough to impact commercial air service demand. The Punta Gorda MSA has a relatively parallel relationship with Florida's employment by industry percentages. A summary of employment by industry can be seen in **Figure 8** below. As shown, the MSA has a high employment percentage in the retail trade industry as well as the educational industry compared to the rest of the state.

⁹ U.S. Census American Fact Finder

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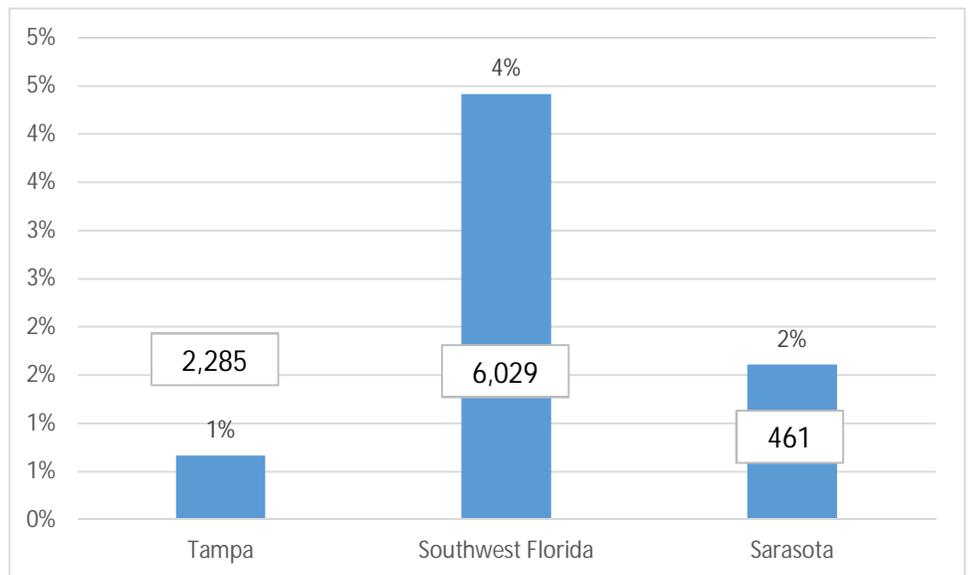
Figure 8. Employment by Industry¹⁰



Leakage

The market leakage analysis found that of the passengers that departed from Southwest Florida International Airport, four percent were from Charlotte County. Of the passengers that departed from Tampa International Airport, one percent were from Charlotte County. Given the total enplanements at Tampa International Airport, the percentage is relatively significant. Of the passengers that departed from Sarasota-Bradenton International Airport, two percent were from Charlotte County. **Figure 9** illustrates three of the top airports that receive leaked passengers from the Punta Gorda Airport market area, Tampa International Airport, Southwest Florida International Airport, and Sarasota-Bradenton International Airport. The data in Figure 9 represent the number and percent of passengers who purchased their ticket from a Charlotte County zip code but flew out of an alternative airport. Data represents a 10 percent sample of all months of 2015.

Figure 9. In-state Ticket Purchases¹¹
(Represented as a Percentage of the Departing Airports Total Enplanement Volumes in 2015)



¹⁰ U.S. Census American Fact Finder
¹¹ Airline Reporting Corporation (ARC)