

Airport Profile

Sarasota- Bradenton International Airport

Sarasota-Bradenton International Airport (SRQ) is located in both Sarasota County and Manatee County on the west coast of Florida. The airport is about three miles north of the City of Sarasota and six miles south of the City of Bradenton. Currently the airport is owned by the Sarasota Manatee Airport Authority.

Sarasota is well-known for its great weather and easy beach access to the Gulf Coast. Many travelers head to Sarasota each year to escape the colder weather at their northern residences. SRQ offers a gateway for these travelers and tourists to access Florida's culture and nearby amenities.

Prior to 2013, SRQ declined in enplanements due to the Great Recession and other related factors. Since 2013, SRQ has experienced an increasing number of both annual enplanements and annual passengers. SRQ continued to serve six domestic destinations in 2015, as well as one international destination with two weekly departures.

2015

BY THE NUMBERS

612,438
Enplanements

586,067
Passengers

\$199.17
Average Fare

6
U.S. Cities Served

2
Weekly
International
Departures



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.

Sarasota-Bradenton International Airport Air Service Summary

Introduction

Sarasota-Bradenton International Airport (SRQ) is located in both Sarasota County and Manatee County and has operated commercial service since 1940. Though the airport began commercial service that year, it was not served by jets until 1961 when National Airlines began service. SRQ currently has two runways: one 9,503 feet in length and the other 5,000 feet in length. SRQ serves a large number of destinations when compared to similarly sized airports in Florida.

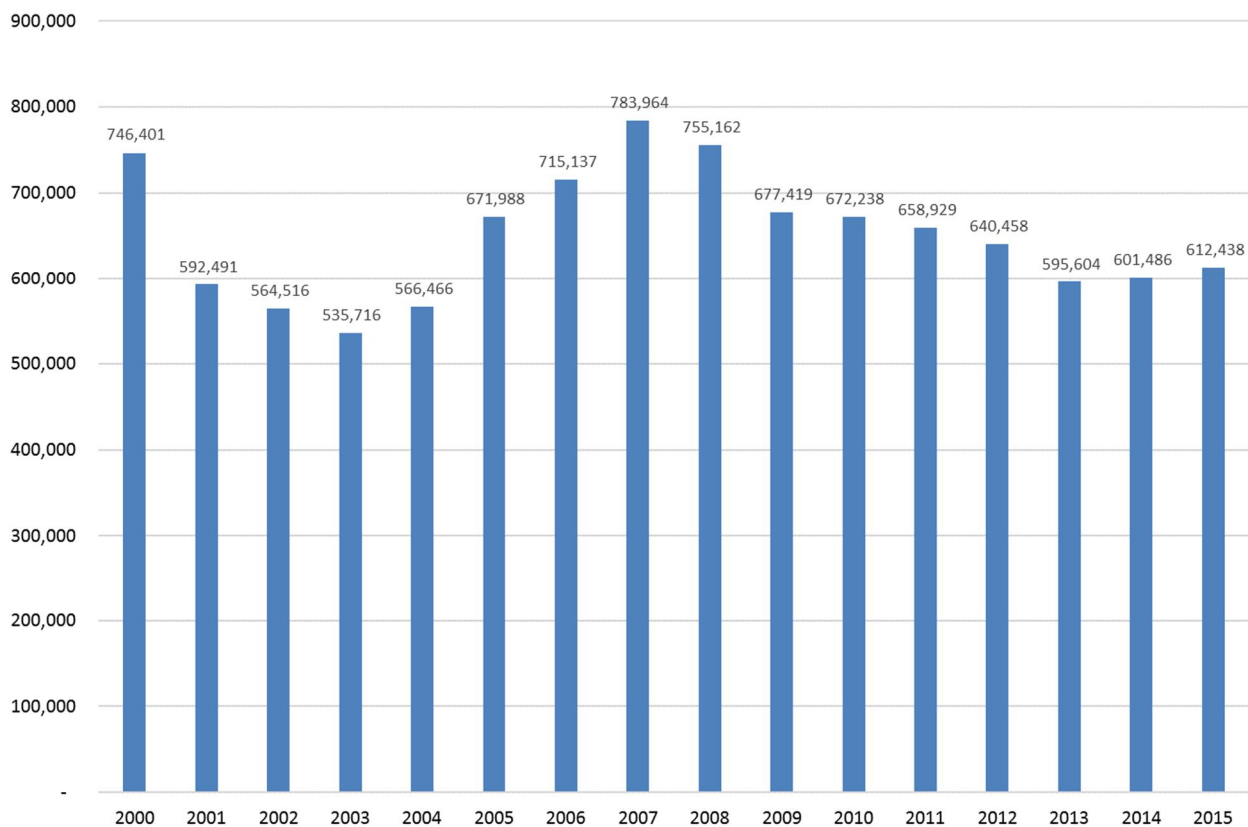
SRQ is located in the Southwest Continuing Florida Aviation System Planning Process (CFASPP) region and FDOT District One. This airport profile will illustrate statistical data about SRQ including: annual enplanements, air carrier market share, as well as many other metrics using baseline conditions reported from 2014 and 2015 data. The following statistical information will provide a description of the most recent overall performance of SRQ and how that compares to previous years' performance.

More information about SRQ can be found at: <http://srq-airport.com/>

Annual Enplanements

Figure 1 represents total annual enplanements at SRQ between 2000 and 2015. This data shows a gradual decrease in passengers between 2007 and 2013 and a subsequent increase in annual enplanements between 2013 and 2015. SRQ had 612,438 enplanements in 2015 compared to 601,486 in 2014. This two percent growth in annual enplanements suggests increasing demand for operations at SRQ.

Figure 1. Annual Enplanements¹

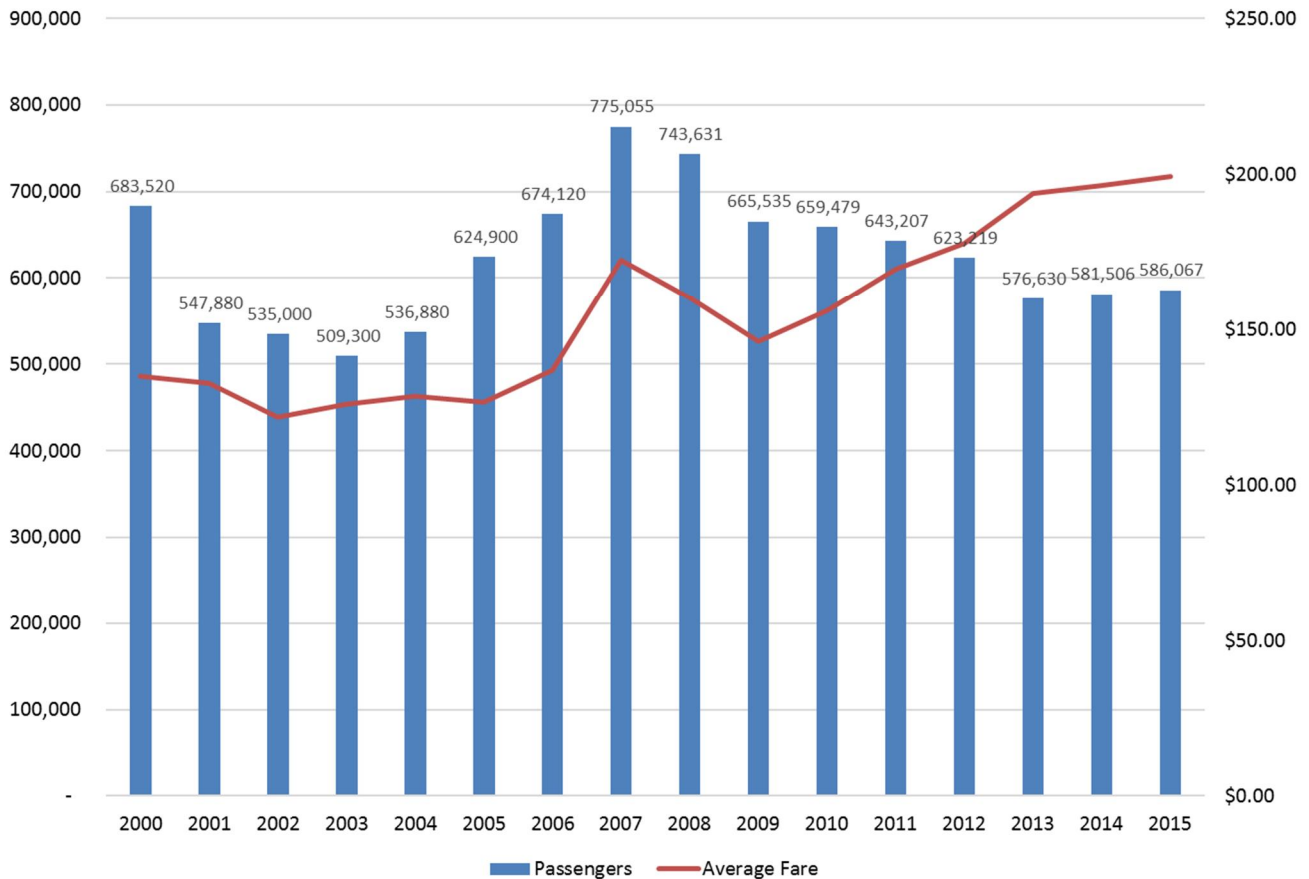


¹ Annual airport passenger traffic reports, provided by FDOT

Passengers and Fares

SRQ saw an increase in annual passengers between 2013 and 2015. In 2015 SRQ had 586,067 annual passengers, this is roughly a 5,000 passenger increase from the passenger count in 2014. The average fare at SRQ continued its increasing trend in 2015 to \$199.17. This is roughly a \$3.00 increase from 2014, and marks the highest level reported through all years of this study. **Figure 2** displays the annual passengers and annual average fare at SRQ.

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

Destination Airports

SRQ served six destinations throughout the U.S. in 2015. None of these destinations were other airports in the state of Florida. Of flights departing from SRQ, the destination receiving the most weekly flights was Hartsfield-Jackson Atlanta International Airport (ATL). ATL is known as being one of the busiest airports in the world as well as being the primary hub for Delta Air Lines. Regardless of the high number of flights bound for ATL (40 per week), SRQ still served many other destinations around the United States. Following ATL, SRQ served 22 average weekly flights to Charlotte Douglas International Airport (CLT). CLT is known as a primary hub for American Airlines and a common lay-over airport for travelers. **Figure 3** displays SRQ's nonstop domestic destinations.

Domestic Routes

Figure 4 displays SRQ's top ten domestic routes. For purposes of this study, a route is the complete path taken by passengers from the starting airport (in this case SRQ) to their final destination. The routes from SRQ shown below had the most frequent passengers traveling on them in 2015. Seven of the routes were direct flights. The final destinations of the direct flights include:

- LaGuardia Airport (LGA)
- Hartsfield-Jackson Atlanta International Airport (ATL)
- Chicago O'Hare International Airport (ORD)
- John F. Kennedy International Airport (JFK)
- Ronald Reagan Washington National Airport (DCA)
- Boston Logan International Airport (BOS)
- Charlotte Douglas International Airport (CLT)

Two of the nine routes were indirect flights, meaning passengers had a layover before traveling to their final destination. Both routes connected through Hartsfield-Jackson Atlanta international Airport (ATL) before reaching their final destinations. The final destination of the indirect flight routes included:

- Boston Logan International Airport (BOS)
- Ronald Reagan Washington National Airport (DCA)

These destinations are also included in the direct flight routes; however, in certain instances, passengers might have been able to attain less expensive fares if they made the connection through ATL. This analysis represents the intention of travel of the majority of passengers flying out of SRQ. It should be noted that the majority of these airports are in the Northeast region of the U.S. Therefore, the appropriate conclusion is that the majority of passengers who travel from SRQ are ultimately bound for the Northeast region of the U.S. Data for the routing analysis were obtained from Airline Reporting Corporation (ARC).

Figure 3. SRQ's Nonstop Domestic Destinations³



³ The Official Airline Guide (OAG)

Figure 4. Top Domestic Routes⁴

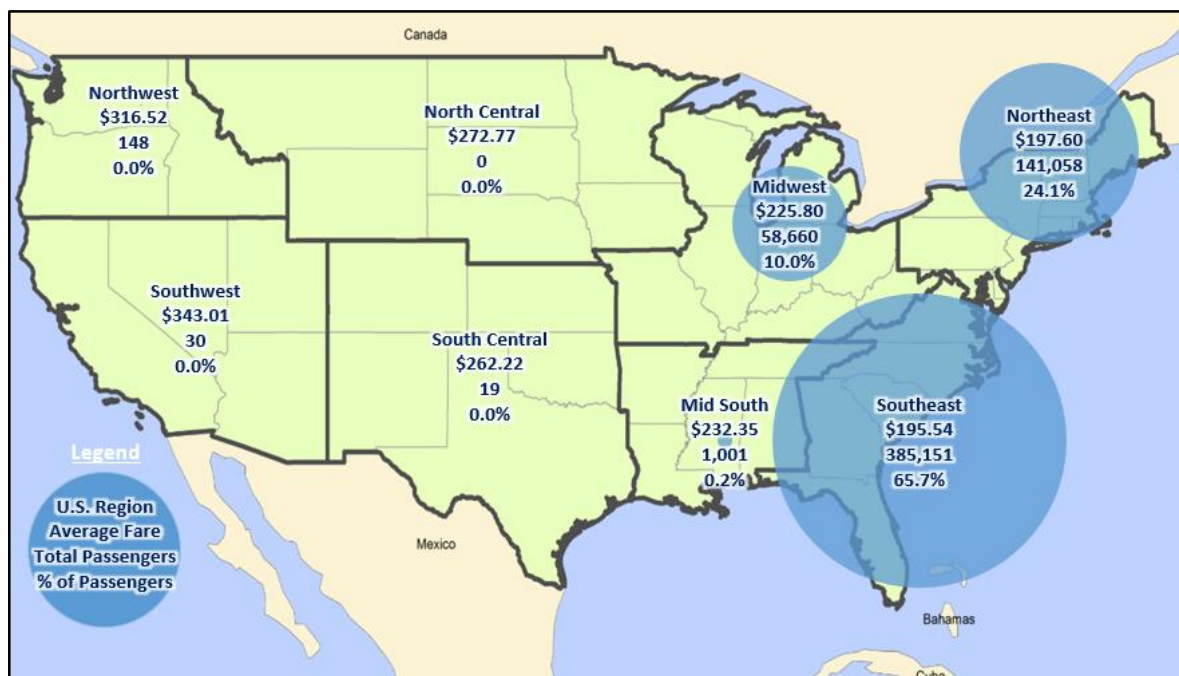


⁴ Airline Reporting Corporation (ARC)

Domestic Regional Analysis

Figure 5 displays the average fare, number of passengers, and percentage of total passengers departing SRQ and bound for each of the eight regions of the United States. The data shows that 65.7 percent of passengers departing SRQ were bound for destinations in the Southeast region. The Southeast region contains Hartsfield-Jackson Atlanta International Airport (ATL) which received a large portion of SRQ's flights in 2015. The northeast region received the second most passengers from SRQ in 2015 at 24.1 percent. This region contains several large hub airports including LaGuardia Airport (LGA) and John F. Kennedy International Airport (JFK).

Figure 5. Domestic Passengers and Fares⁵



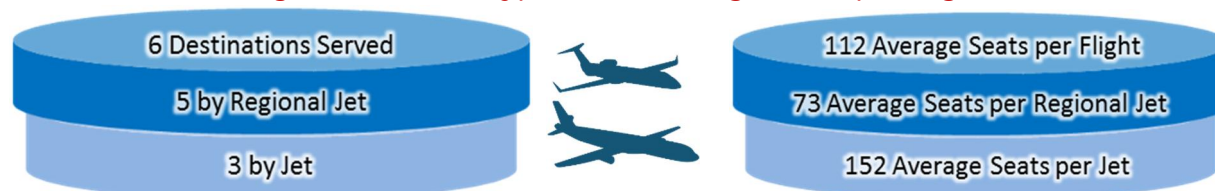
International Flight Departures

In 2015, SRQ served two average weekly international flights. Both flights were bound for Toronto, Canada.

Aircraft Type

Of the six destinations served by SRQ, five were served by regional jet aircraft and three by large jet aircraft. The use of large jet aircraft has an impact on the average seats per flight at an airport. Generally larger jet aircraft substantially increase the average seats per flights. **Figure 6** displays the aircraft types that served the six destinations from SRQ as well as the average seats per flight on each aircraft type.

Figure 6. Aircraft Types and Average Seats per Flight⁶



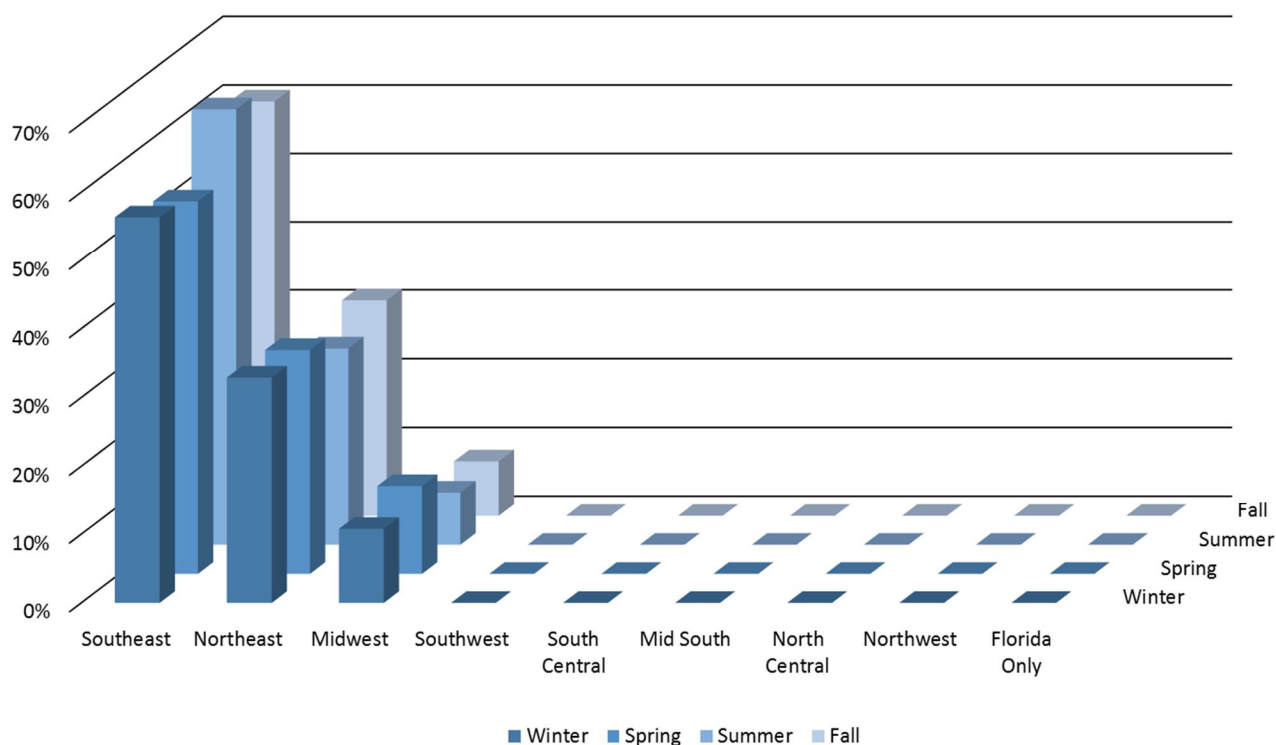
⁵ The Official Airline Guide (OAG)

⁶ The Official Airline Guide (OAG)

Seasonal Flight Comparison

The data shown in **Figure 7** further supports the identification of major routes to the Southeast region. The southeast region sees a decrease in flight service in the Spring, and an increase in service to the Northeast region. Additionally, the Midwest region can be seen receiving a larger impact of flight activity in the Spring, most likely as a result of the decrease in service to the Southeast at that time. **Figure 7** also confirms that SRQ did not serve airports located within the state of Florida in 2015, or airports located in other regions aside from those previously identified.

Figure 7. Season by Region Analysis⁷



Average Load Factors

Average load factors represent the number of passenger miles traveled as a proportion of available seat miles. Higher average load factors represent more total passenger boardings. The average load factor at SRQ was 83.57, 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 Analysis⁸

Year	Domestic	International	Total
Sarasota-Bradenton International			
2014	85.12	84.28	85.08
2015	83.70	81.56	83.57
All U.S. Airports			
2014	84.49	81.03	82.69
2015	84.98	80.61	82.68

⁷ The Official Airline Guide (OAG)

⁸ The Bureau of Transportation Statistics (BTS) T-100 Table Data

On-Flight Market Freight Statistics

Freight statistics represent the total number of pounds of freight, property other than mail and passenger baggage, transported by air **from** a given airport. In 2015, SRQ shipped over 265,000 pounds of freight at a roughly 8,000-pound increase from 2014. A summary of 2014 and 2015 on-flight market freight statistics is shown in **Table 2**.

Table 2. SRQ Freight⁹

Year	Freight (in pounds)
2014	266,427
2015	258,277

On-Flight Market Mail Statistics

Mail statistics represent the total number of pounds of U.S. and foreign mail shipped **from** a given airport. SRQ ceased mail shipping in 2015, following the shipment of over 7,500 pounds of mail in 2014. A summary of 2014 and 2015 on-flight market mail statistics is shown in **Table 3**.

Table 3. SRQ Mail¹⁰

Year	Mail (in pounds)
2014	7,804
2015	0

⁹ The Bureau of Transportation Statistics (BTS) T-100 Segment Data

¹⁰ 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 for 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 ticket 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. SRQ is the only commercial airport in the North Port-Bradenton-Sarasota MSA.

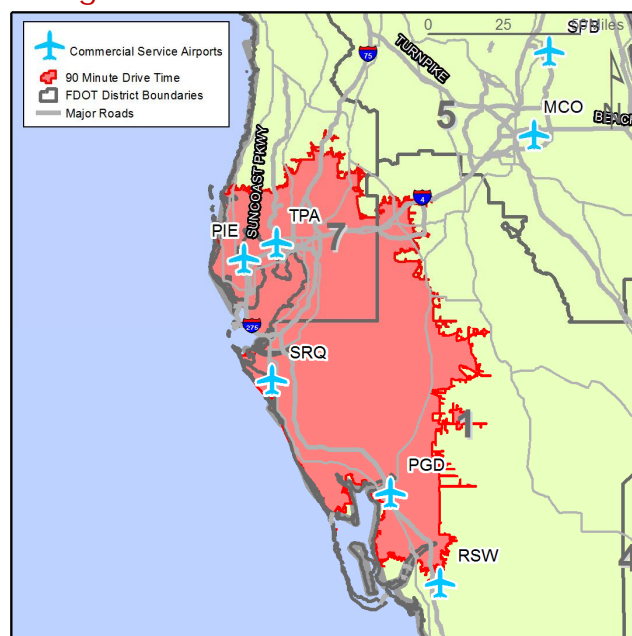
Drive Time and Population Analysis

Figure 8 displays the area around SRQ that can access the airport with a 90-minute or less drive time. Further, **Table 4** displays the population of that area in 2010 and 2016 as well as the projected population in 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 1.36 percent. With this growth rate, this area is expected to have a 38 percent growth in population by the year 2040. Therefore, by the year 2040, it is anticipated that 5,458,510 people will have a 90 minute or less drive time from their homes to SRQ.

Table 4. Population Within 90 Minutes¹²

Population Trends	
2010 Total Population	3,676,856
2016 Total Population	3,946,213
2021 Total Population	4,222,147
2040 Total Population	5,458,510
2016-2021 Annual Rate of Change	1.36%
2016-2040 Percent Change	38%

Figure 8. 90 Minute Drive Time Area¹¹



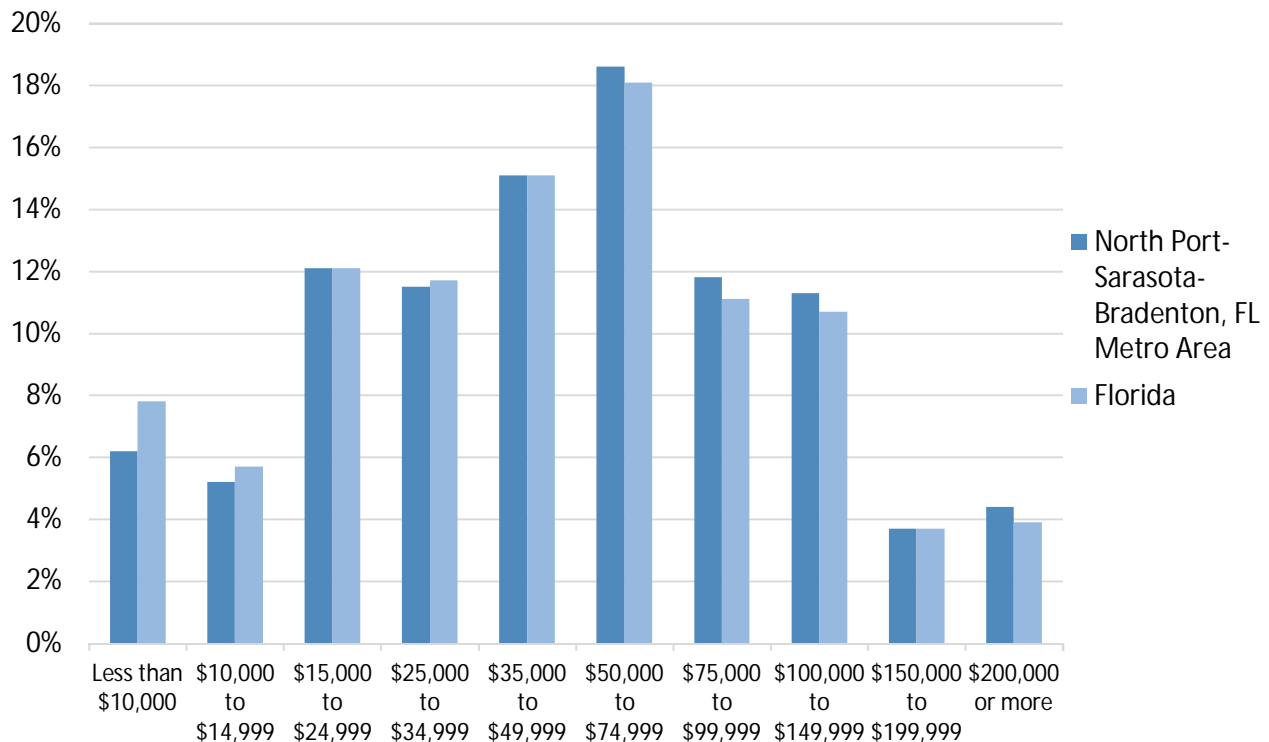
¹¹ U.S. Census Bureau, Census 2010 Summary – ESRI Housing Profile

¹² U.S. Census Bureau, Census 2010 Summary – ESRI Housing Profile

Income Levels

The income distribution in the North port-Sarasota-Bradenton MSA follows relatively similar trends when compared to other MSA's in the state. However, this MSA has a higher percentage of incomes at \$50,000 and above than the state average. The household incomes in an area may impact the demand for air travel by the nearest airports. In an area that has a relatively high number of high income households, more people may be willing to pay more in air fare in order to have a shorter drive to the airport. In lower income areas, people are more likely to drive a greater distance for air travel in order to capture reduced fares. A summary of income data for the MSA are in **Figure 9** below. Income data for the MSA and State was derived from the US Census American Fact Finder.

Figure 9. MSA and Florida Income Comparison¹³

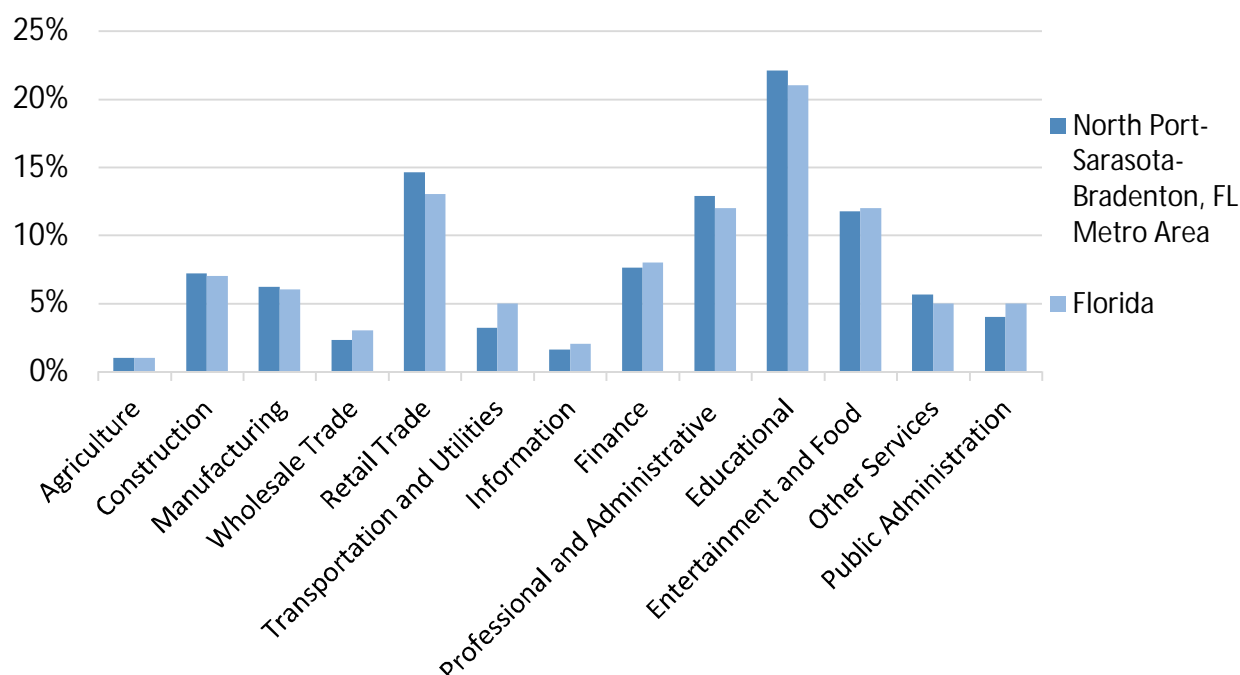


Employment

The primary types of employment located in an area may influence 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 North Port-Sarasota MSA has a relatively parallel relationship with Florida's employment by industry percentages. A summary of employment by industry can be seen in **Figure 10** on the following page. As shown, the MSA has a high employment percentage in the educational, professional/administrative, and retail trade industries compared to the rest of the state.

¹³ U.S. Census American Fact Finder

Figure 10. Employment by Industry¹⁴

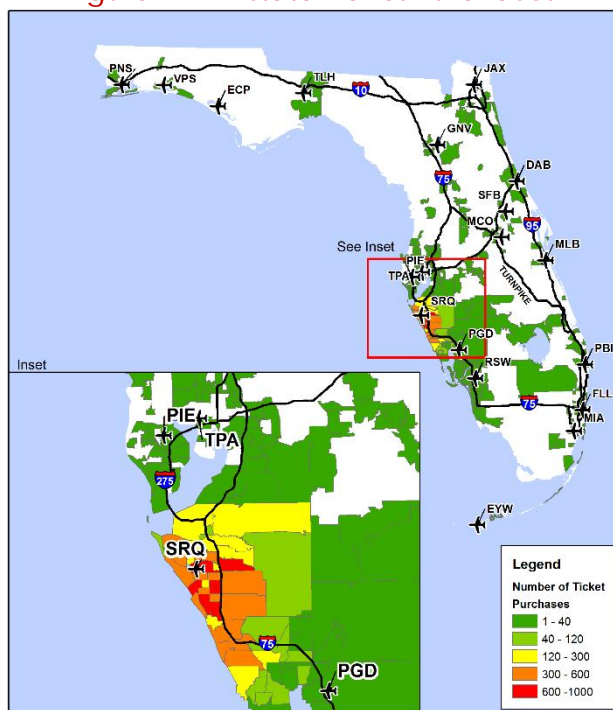


Market Leakage

Figure 11 displays the zip codes in Florida where tickets for flights departing from SRQ were purchased. This graphic shows the purchases of tickets primarily in the area surrounding SRQ. However, tickets have been purchased for SRQ flights from all over the state of Florida. Some areas with noticeable aggregations of ticket purchases include Jacksonville, Tallahassee, and Daytona. The majority of tickets purchased for SRQ flights were purchased from in-state locations. However, 45 percent of ticket purchases were from out of state locations. The other states where ticket purchases were made included but aren't limited to:

- New York – 7%
- Massachusetts – 4%
- Illinois – 4%
- Ohio – 3%
- Virginia – 2%

Figure 11. In-state Ticket Purchases¹⁵

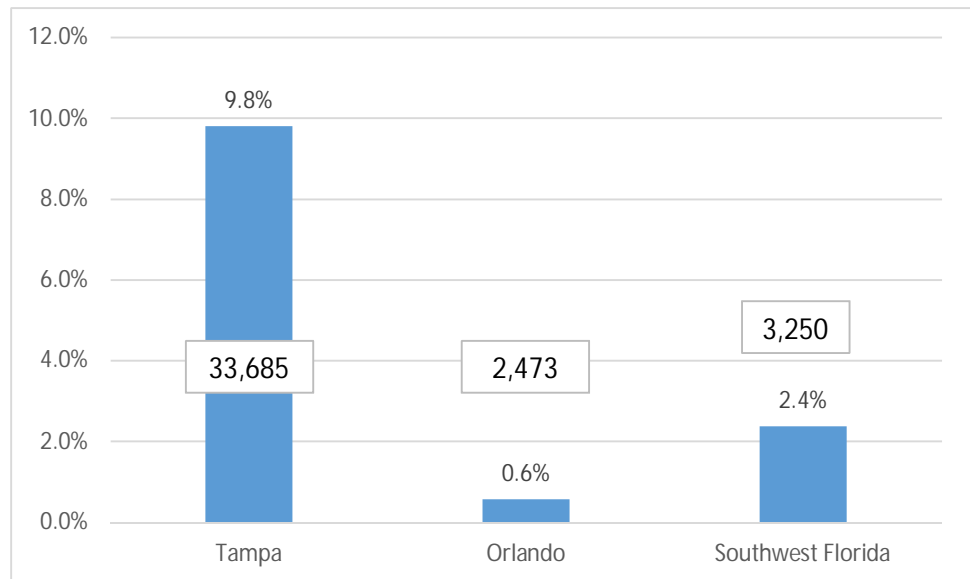


¹⁴ U.S. Census American Fact Finder

¹⁵ Airline Reporting Corporation (ARC)

The market leakage analysis shows that Sarasota-Bradenton International Airport does lose passengers to Tampa International Airport. The analysis also shows that the airport is able to draw passengers from other counties. Of the flights that leave Sarasota-Bradenton International Airport, 1.6 percent of passengers come from Charlotte County, the primary market for Punta Gorda Airport. Similarly, it was found that of passengers departing from Tampa International Airport,

Figure 12. In-state Ticket Purchases¹⁶
(Represented as a Percentage of the Departing Airports Total Enplanement Volumes in 2015)



9.8 percent were from either Sarasota County or Manatee County. This percentage represents a significant number of passengers that are leaving the primary Sarasota-Bradenton International Airport market and choosing flight options from Tampa International Airport. **Figure 12** illustrates three of the top airports that receive leaked passengers from within Sarasota-Bradenton International Airport's market area. The values that are presented represent the number and percent of passengers who purchased their ticket from a Sarasota County or Manatee County zip code but flew out of an alternative airport. Data presented are from a 10 percent sample from all months of 2015.

¹⁶ Airline Reporting Corporation (ARC)