

AIRPORT ECONOMIC IMPACTS



2,589
JOBS



\$113M
PAYROLL



\$189M
VALUE ADDED

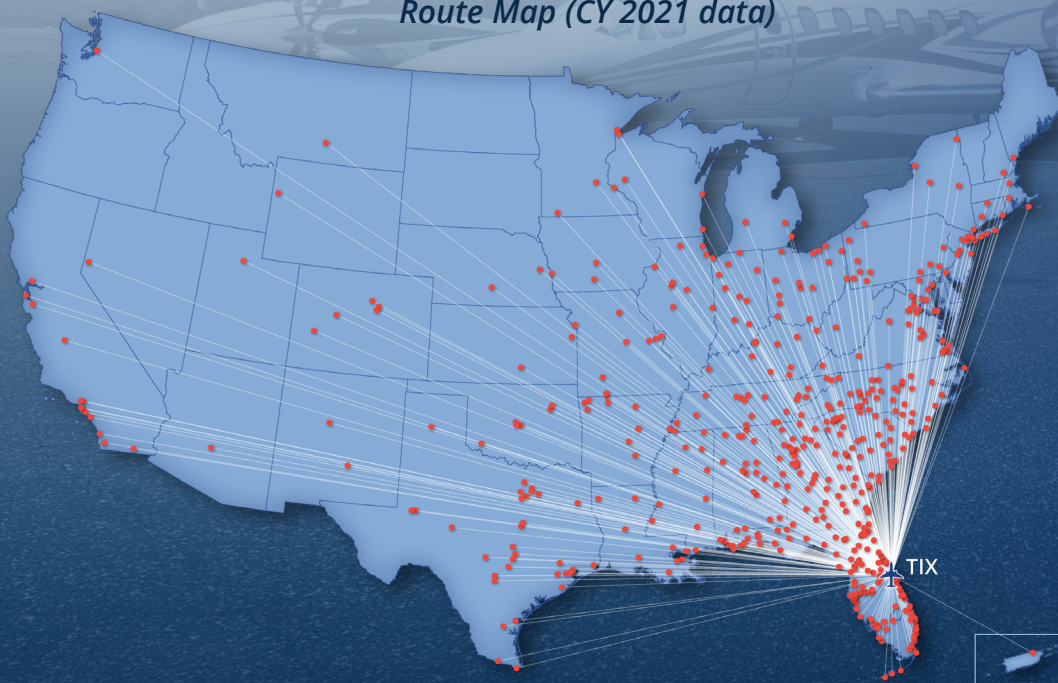


\$346M
ECONOMIC
IMPACT
(OUTPUT)

About Space Coast Regional Airport

Space Coast Regional Airport (TIX) is a general aviation (GA) airport located south of Titusville, approximately eight miles west of the Kennedy Space Center. The airport has two intersecting paved runways, the longest of which measures 7,319 feet long by 150 feet wide (Runway 18/36). As a gateway to the famed Space Coast, TIX witnesses a large number of business/corporate aviation operations. High-profile visitors frequently use the airport to attend space launches and other activities at the Kennedy Space Center and nearby Port Canaveral. Air cargo operations to deliver satellites for final assembly are also common. Further enhancing its role in the future of flight, the airport recently acquired a spaceport license to accommodate space travel. This has attracted Space Perspective to establish a large aerospace research facility at TIX to conduct high-altitude balloon flights. Other aviation activities at TIX include flight training conducted by several flight schools and Embry Riddle Aeronautical University. The airport is home to the Valiant Air Command Warbird Museum, and an annual warbirds air show attracts approximately 10,000 attendees to the airport.

Space Coast Regional Airport Route Map (CY 2021 data)



STATEWIDE ECONOMIC IMPACTS¹



2,009,088
JOBS



\$109B
PAYROLL



\$170B
VALUE ADDED



\$336B
ECONOMIC
IMPACT
(OUTPUT)

¹Totals include new off-airport
air cargo impacts developed
for this update

STUDY OVERVIEW

Florida's over 125 public-use airports are economic engines for the state, representing some of the largest aviation facilities in the world and providing critical transportation connections for their local communities. By supporting jobs both on- and off- airport property, Florida's airports support the infrastructure necessary for important activities such as manufacturing, logistics, tourism, and emergency response.

In 2021, Florida welcomed over 43 million out-of-state visitors through its commercial service airports and over 4.6 million visitors through its general aviation airports. Over 3,500 businesses operate at Florida's airports and their 161,000 direct employees create substantial economic impacts.

To help quantify and communicate these immense contributions, the FDOT Aviation Office initiated the development of the 2022 Florida Aviation Economic Impact Study. This study calculates each airport's annual monetary contribution to their local, regional, and statewide economies. This study determined that Florida's aviation system generated 2,009,088 jobs and contributed \$336 billion in 2021 to the state's economy, accounting for 13.5% of Florida's gross domestic product (GDP).²

²Totals include new off-airport air cargo impacts developed for this update



What is Economic Impact?

The economic impacts of each airport and the state are defined by the total jobs, payroll, value added, and economic impact (output) generated by aviation in the state. These are defined as:



JOBS

The sum of full-time and part-time employees, and account for the total number of people employed as a result of the airport or company within a defined geography or industry.



PAYROLL

Total compensation for work, including gross wages, salaries, employer-provided benefits and taxes paid to governments on behalf of employees.



VALUE ADDED

Consists of compensation of employees, taxes paid on production and imports, and gross operating surplus. Value added equals the difference between an industry's gross output and the cost of its intermediate inputs.



ECONOMIC IMPACT (OUTPUT)

The value of sales or receipts and other operating income along with any inventory change (e.g., spoilage, breakage, or theft). It is the equivalent of value added plus the cost of all intermediate inputs (including energy, raw materials, semi-finished goods, and services) that are purchased from all sources/locations.



OFF-AIRPORT AIR CARGO

Off-airport air cargo is a new component of this study which assesses the cargo activity that interacts with Florida's businesses and relies on Florida's airports. The off-airport air cargo component was developed to highlight Florida's diverse industries that depend on airports to support business activity.