

PALM BEACH INTERNATIONAL AIRPORT

AIRPORT ECONOMIC IMPACTS



31,596
JOBS



\$1.5B
PAYROLL



\$2.5B
VALUE ADDED

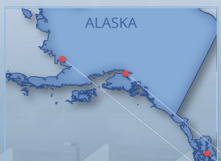


\$4.6B
ECONOMIC
IMPACT
(OUTPUT)

About Palm Beach International Airport

Palm Beach International Airport (PBI) is a primary medium hub commercial service airport that serves more than 2.5 million residents in over four counties in its South Florida catchment area—Indian River, St. Lucie, Martin, Palm Beach, and north Broward County. PBI has three paved runways. Runway 10L/28R is the longest, measuring 10,001 feet long by 150 feet wide. Situated less than four miles from downtown West Palm Beach and the ocean, the airport provides close access to the area's most popular attractions including golf courses, world-renowned beaches, and the Palm Beach County Convention Center. PBI is served by 12 airlines providing nonstop service to over 30 airports, with additional airlines and nonstop destinations on the horizon. General aviation operations make up a substantial portion of the traffic at PBI, supported by three large fixed base operators (FBOs) situated on the south side of the airfield. Other activities supported by PBI include air cargo (via FedEx and UPS) and emergency services including Aircraft Rescue and Fire Fighting (ARFF) and on-site medical evacuations operated by Palm Beach County's Trauma Hawk system. PBI continues to receive both international and nationally recognized awards including 7th Best Airport in the World in Conde Nast Traveler Magazine, ranking in the top 10 best domestic airports in Travel + Leisure Magazine for the past 8 years, and voted the second-best medium-sized airport for overall customer satisfaction in the 2020 J.D. Power North American Airport Satisfaction Survey.

Palm Beach International 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



Credit: Palm Beach County Department of Airports

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.