



News Release

St. John's International Airport Facilitates Economic Growth

Airport operations generate \$822 million in economic output in Canada annually

- **2016 was a successful year of growth and development**
- **Annual operations generate 3,830 Full Time Equivalent (FTE) positions; \$240m in wages; \$388m in GDP and \$822m in economic output**
- **1,830 FTEs are employed directly at the Airport, a 21% increase since 2009**
- **1,330 FTEs will be generated in NL by the 10-Year Infrastructure Improvement and Expansion Plan**
- **\$82 million in tax revenue is received by all levels of government in Canada annually**

St. John's, NL, Tuesday, May 9, 2017 – St. John's International Airport Authority held its Annual Public Meeting tonight in which the Chair of the Board of Directors, Art Cheeseman, provided an overview of the significant achievements the Airport Authority made in 2016 in meeting its business objectives, and Roger Butt, Chair of the Finance and Audit Committee, presented its audited financial statements. The Airport Authority also revealed the substantial contribution the Airport's operations have on the local and national economies, based on an Economic Impact Study conducted by Intervistas Consulting Inc. in 2016.

"2016 marked another successful year of growth and development at the St. John's International Airport. Passenger volumes grew by 4.3% and the availability of airline seats for purchase increased approximately 5 per cent, resulting in the Airport's busiest summer in its history," said Art Cheeseman, Chair of St. John's International Airport Authority's Board of Directors.

Substantial progress was made on its 10-year Infrastructure Expansion and Improvement Plan. A total investment of \$35 million was made in 2016 on improvements to the airfield, extension of roadways and parking lots, and the continued construction of the first phase of the Airport Terminal Building Expansion. The expansion of the Terminal Building is the largest capital project in the Airport's history and, to date, the first phase of this project is on budget and is 71% complete, with a scheduled Spring 2018 opening.

An Economic Impact Study was conducted to measure the economic contribution associated with the ongoing activities of the St. John's International Airport. The Study concluded that in 2016, the operations at the Airport generated 3,830 person years of employment; \$240 million in wages; \$388 million in Gross Domestic Product (GDP); and \$822 million in economic output, the gross dollar value of industrial output produced and reflects the spending by firms, organization and individuals.

The economic impact of the 10-year Infrastructure Improvement and Expansion Plan was also quantified. Between 2016 and 2025, the capital projects associated with the Plan will generate 1,330 full-time equivalent (FTE) positions; \$86 million in wages; \$122 million in GDP and \$308 million in economic output in the Province of Newfoundland and Labrador.

On an annual basis, the operations at the Airport directly employ 1,830 FTE positions, a 21% increase in employment at the Airport since 2009 when the last economic impact study was conducted. These positions include a variety of occupations employed by the Airport Authority and its more than 30 tenants. Air Canada, Cougar Helicopters and PAL, consisting of PAL Aerospace, PAL Airlines and PAL Aviation Services, represent the largest employers at St. John's International Airport.

All three levels of government earn significant tax revenue from the Airport's operations. The total tax revenue generated in 2016 was \$82 million, with the federal government receiving the majority (57%) followed by the provincial government (41%).

"While these numbers are substantial, they do not recognize the wider economic benefits our Airport offers through its facilitation of trade and improved productivity as a result of our community being accessible to the world through air travel. This increases the attractiveness of our region and enhances its level of competitiveness for investment," added Mr. Cheeseman.

For more information on the Airport Authority's Expansion and Improvement Plan and to obtain copies of its Annual Report and Economic Impact Study, please visit the Airport Authority website at stjohnsairport.com.

St. John's International Airport Authority is a private, not-for-profit organization with the mandate to provide the region with a safe, cost-efficient transportation facility that is a catalyst for economic growth. Under the provisions of a long-term Ground Lease with the Federal Government of Canada, the Airport Authority is responsible for the airport's operations on behalf of the community it serves.

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