



The Economic Impact of the Greenville-Spartanburg International Airport



September 2018

Contents

Highlights	3
Introduction	4
Methodology.....	4
Greenville-Spartanburg International Airport Total Economic Impact.....	6
GSP Economic Impact Summary by Activity	7
GSP Airport District Operations	11
GSP Aviation Operations.....	12
GSP Commercial Developments	13
Visiting GSP Passengers	14
GSP Air Cargo: Air-Reliant Industries	16
Impacts per Passenger & Round-Trip Flight	18
GSP Economic Impact Trends	20
Appendix	22
Firm Profile.....	23

Highlights

- Total activities of the Greenville-Spartanburg International Airport (GSP) support 14,817 jobs in the Greenville-Spartanburg area economy.
- For every direct job, the Greenville-Spartanburg International Airport supports another 0.7 job locally.
- Overall, activities generated from the Greenville-Spartanburg International Airport raise total economic output by \$2.9 billion in the Greenville-Spartanburg area economy.
- For every dollar of output produced by activities generated from the Greenville-Spartanburg International Airport another \$0.43 of output is generated in the Greenville-Spartanburg area economy.
- In terms of income, the Greenville-Spartanburg International Airport adds a total of \$648.9 million dollars of income in the Greenville-Spartanburg area economy.
- Activities generated from the Greenville-Spartanburg International Airport add \$293.7 million in annual tax revenues; \$128.4 million in State/Local revenues and \$165.3 in Federal revenues.
- In total, visiting GSP passengers spent an estimated \$740 million annually in the Greenville-Spartanburg area across 25 major industry sectors.
- Among individual activities analyzed:
 - Airport District Operations support 442 local jobs
 - Aviation Operations support 2,340 local jobs
 - Commercial Developments support 1,978 local jobs
 - Visiting Passengers support 9,044 local jobs
 - Air Cargo supports 1,013 local jobs
- Over the last nine years the airport's economic impact has expanded significantly:
 - Local jobs supported have quadrupled from 3,692 in 2009 to 14,817 in 2018.
 - In terms of economic output, the 2018 total of \$2.9 billion is eight times greater than 2009's output of \$377 million.

Introduction

The Greenville-Spartanburg International Airport (GSP) retained SYNEVA Economics LLC to conduct a comprehensive analysis of the airport's impact upon the Greenville-Spartanburg regional economy. The purpose of the analysis is to gain a greater understanding and appreciation of the airport's economic effects upon the region. The analysis objectively quantifies local spending that occurs as a result of the presence of GSP; and tracks that spending as it moves through the local economy. Results of the analysis demonstrates the economic contribution and value of GSP in terms of local supported jobs, increased local income, local value added, raised local economic output and additional tax revenues generated.

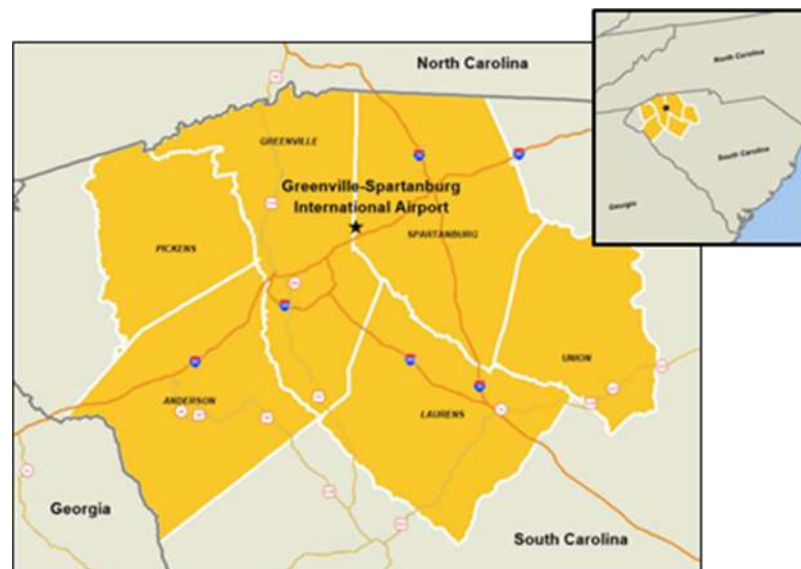
Methodology

To measure economic impacts of the Greenville-Spartanburg International Airport the IMPLAN[®] economic modeling system¹ was employed. IMPLAN[®] is an input-output model that is comprised of software and regional data sets. IMPLAN[®] is an acronym for IMPact analysis for PLANning. The IMPLAN[®] model was originally developed by the USDA Forest Service in cooperation with the Federal Emergency Management Agency (FEMA) and the USDI Bureau of Land Management to assist in resource management and planning.

Currently the model is used by hundreds of public, private, and academic organizations.

The overriding objective of the model is to measure the full economic impact to a local economy as the result of a specific economic activity. The model is built upon a matrix detailing the input-output relationships among industries and consumers. The primary matrix structure is derived from the National Bureau of Economic Analysis's Benchmark Input-Output Model. The national model was realigned to

Figure 1
Greenville-Spartanburg Area



¹ IMPLAN Group, Inc., 16905 Northcross Drive, Suite 120 Huntersville, NC 28078

match the regional Greenville-Spartanburg area economy (Figure 1). Output ratios and imports for over 536 industrial sectors in the area are assigned. Purchase coefficients are derived to measure the percentage of intermediate and final demands that are satisfied from local production and the percentage that are imported from outside the area. Consumer expenditure patterns, price deflators, industry employment levels, household income groups and the area population are also factored in for the local economy.

Results are presented for a single one-year period, based on information covering the 2017 calendar year.

Table 1
Key Terms

Direct Impact	The initial change or measure of jobs, production, expenditures or sales from which the economic model track effects as they flow through the local economy.
Indirect Impact	The impact of local industries buying goods and services from other local industries because of the direct impact. The cycle of spending works its way backward through the supply chain until all money leaks from the local economy.
Induced Impact	Increased spending from added employee compensation and proprietor income from the direct and indirect impacts. This money is recirculated through household spending patterns, causing further local economic activity.
Greenville-Spartanburg Area	The local economy modeled in the analysis. Comprising six South Carolina counties: Anderson, Greenville, Laurens, Pickens, Spartanburg and Union (Figure 1). The area represents GSP's core economic region.
Multipliers	A relative way of measuring how important an industry is to other industries in the local economy. A jobs multiplier of 3, for example, would mean that for every job created by that industry, 2 other jobs would be created in other industries (for a total of 3 jobs). Output multipliers are similar to jobs multipliers but measured in dollars.
Output	Output represents the total value of industry production.
Value Added	The difference between an industry's or an establishment's total output and the cost of its intermediate inputs. It equals gross output (sales or receipts and other operating income, plus inventory change) minus intermediate inputs (consumption of goods and services purchased from other industries or imported).

Greenville-Spartanburg International Airport

Total Economic Impact

The total economic impact of the Greenville-Spartanburg International Airport includes five major activities; GSP Airport District Operations, GSP Aviation Operations, GSP Commercial Developments, Visiting GSP Passengers and GSP Air Cargo: Air-Reliant Industries. Together these activities represent the total economic impact of the airport. Each activity and its impact are detailed individually in following pages.

Total activities of the Greenville-Spartanburg International Airport support 14,817 total local jobs; 8,658 directly, 3,086 indirectly and 3,073 induced (Table 2). For every direct job, the Greenville-Spartanburg International Airport supports another 0.7 job locally. In terms of income, the Greenville-Spartanburg International Airport adds a total of \$648.9 million dollars of income locally; \$364.3 million directly, another \$162.2 million indirectly and \$122.4 million induced.

Value added (the difference between total output and the cost of inputs) from the Greenville-Spartanburg International Airport equals \$1.3 billion.

Overall, activities generated from the Greenville-Spartanburg International Airport raise total economic output by \$2.9 billion in the Greenville-Spartanburg area economy. For every dollar of output produced by activities generated from the Greenville-Spartanburg International Airport another \$0.43 of output is generated in the area economy.

Activities generated from the Greenville-Spartanburg International Airport add \$293.7 million in annual tax revenues; \$128.4 million in State/Local revenues and \$165.3 in Federal revenues (Table 3).

Table 2
Total Annual Economic Impacts
Greenville-Spartanburg International Airport

	Direct	Indirect	Induced	Total Impact
Local Jobs	8,658	3,086	3,073	14,817
Local Income	\$364,356,811	\$162,261,689	\$122,370,684	\$648,989,184
Local Value Added	\$805,259,942	\$266,927,588	\$222,958,383	\$1,295,145,912
Local Output	\$2,016,854,236	\$486,958,038	\$387,318,836	\$2,891,131,109

Table 3
Total Annual Tax Revenues Generated
Greenville-Spartanburg International Airport

State/Local	Federal	Total Tax Revenues
\$128,461,129	\$165,299,471	\$293,760,600

GSP Economic Impact Summary by Activity

Following are summary tables of each economic activity generated from the Greenville-Spartanburg International Airport (Tables 4-7 and Figure 2-3). The tables provide comparisons of each activity by total impact measures. Among the five activities, *Visiting GSP Passengers* has the largest comparative total impacts. However, in terms of multipliers, *GSP Commercial Developments* has the largest local jobs multiplier (3.3) and *GSP Airport District Operations* has the largest local output multiplier (\$1.87) (Table 7 and Figure 3).

Figure 2
Local Jobs Supported
Greenville-Spartanburg International Airport
by Activity

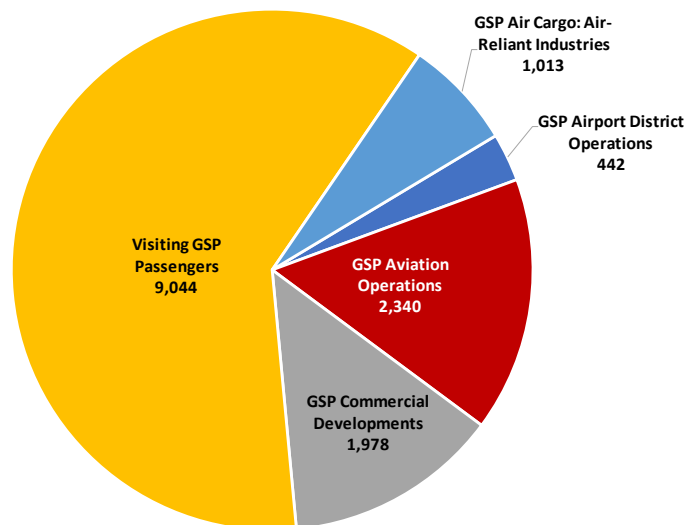


Table 4
Annual Economic Impact Summary by Activity- Total Local Jobs & Income
Greenville-Spartanburg International Airport

	Total Local Jobs	Total Local Income
GSP Airport District Operations	442	\$25,431,997
GSP Aviation Operations	2,340	\$114,197,939
GSP Commercial Developments	1,978	\$130,963,388
Visiting GSP Passengers	9,044	\$317,644,103
GSP Air Cargo: Air-Reliant Industries	1,013	\$60,751,757
Total GSP Economic Impact	14,817	\$648,989,184

Table 5
Annual Economic Impact Summary by Activity- Value Added & Output
Greenville-Spartanburg International Airport

	Total Value Added	Total Output
GSP Airport District Operations	\$35,310,013	\$65,270,282
GSP Aviation Operations	\$208,080,827	\$393,329,219
GSP Commercial Developments	\$324,684,027	\$1,015,398,276
Visiting GSP Passengers	\$570,802,404	\$938,970,107
GSP Air Cargo: Air-Reliant Industries	\$156,268,641	\$478,163,225
Total GSP Economic Impact	\$1,295,145,912	\$2,891,131,109

Table 6
Annual Economic Impact Summary by Activity- Tax Revenues Generated
Greenville-Spartanburg International Airport

	State/Local Revenues	Federal Revenues	Total Revenues
GSP Airport District Operations	\$1,957,222	\$5,221,515	\$7,178,737
GSP Aviation Operations	\$29,340,464	\$28,837,683	\$58,178,147
GSP Commercial Developments	\$21,201,613	\$38,213,176	\$59,414,789
Visiting GSP Passengers	\$65,814,567	\$74,871,796	\$140,686,363
GSP Air Cargo: Air-Reliant Industries	\$10,147,262	\$18,155,302	\$28,302,564
Total GSP Economic Impact	\$128,461,129	\$165,299,471	\$293,760,600

Figure 3
Local Jobs Multipliers by Activity
Greenville-Spartanburg International Airport

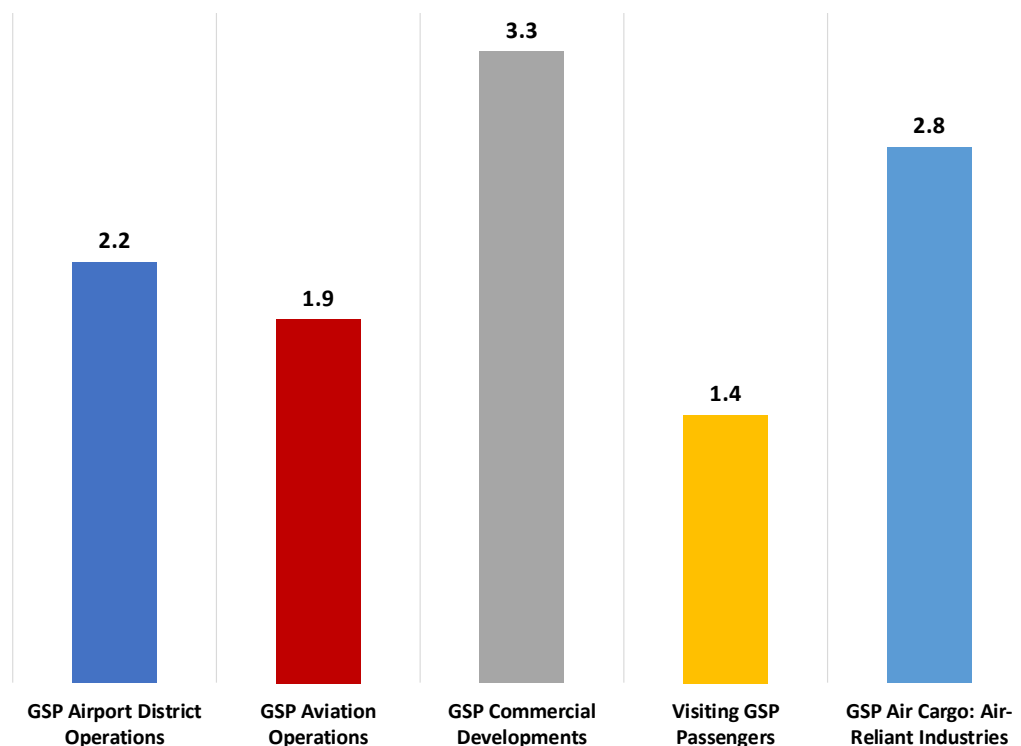


Table 7
Annual Economic Impact Summary by Activity- Multipliers
Greenville-Spartanburg International Airport

	Local Jobs Multiplier	Local Output Multiplier
GSP Airport District Operations	2.2	\$1.87
GSP Aviation Operations	1.9	\$1.60
GSP Commercial Developments	3.3	\$1.30
Visiting GSP Passengers	1.4	\$1.60
GSP Air Cargo: Air-Reliant Industries	2.8	\$1.30
Total GSP Economic Impact	1.7	\$1.43

GSP Airport District Operations

GSP Airport District Operations include onsite airport administrative/operational services and fixed based operator Cerulean Aviation.

Activities of GSP Airport District Operations support 442 total local jobs; 201 directly, 121 indirectly and 120 induced (Table 8). For every job at GSP Airport District Operations another 1.2 jobs are supported locally. In terms of income, the GSP Airport District Operations adds a total of \$25.4 million dollars of income locally; \$14.3 million directly, another \$6.3 million indirectly and \$4.8 million induced.

Value added (the difference between total output and the cost of inputs) from GSP Airport District Operations economic activities equals \$35.3 million.

Overall, the GSP Airport District Operations raise total economic output by \$65.2 million in the Greenville-Spartanburg area economy. For every dollar of output produced directly by the GSP Airport District another \$0.87 of output is generated in the area economy.

Activities of the GSP Airport District Operations generate \$7.2 million in annual tax revenues; \$2 million in State/Local revenues and \$5.2 in Federal revenues (Table 9).

Table 8
Airport District Operations - Annual Economic Impacts
Greenville-Spartanburg International Airport

	Direct	Indirect	Induced	Total Impact
Local Jobs	201	121	120	442
Local Income	\$14,336,582	\$6,299,955	\$4,795,460	\$25,431,997
Local Value Added	\$17,889,226	\$8,684,662	\$8,736,126	\$35,310,013
Local Output	\$34,826,104	\$15,266,614	\$15,177,564	\$65,270,282

Table 9
Airport District Operations - Annual Tax Revenues Generated
Greenville-Spartanburg International Airport

State/Local	Federal	Total Tax Revenues
\$1,957,222	\$5,221,515	\$7,178,737

GSP Aviation Operations

GSP Aviation Operations include onsite passenger and cargo related operations. Activities include major airlines operations, specialized freight and air-cargo services, auto rentals, concession operations, logistics management, parking services, aircraft maintenance & repair, security services and governmental agencies.

Activities of GSP Aviation Operations support 2,340 total local jobs; 1,256 directly, 543 indirectly and 541 induced (Table 10). For every job at GSP Aviation Operations another 0.9 jobs are supported locally. In terms of income, GSP Aviation Operations adds a total of \$114.1 million dollars of income locally; \$63.8 million directly, another \$28.8 million indirectly and \$21.5 million induced.

Value added (the difference between total output and the cost of inputs) from GSP Aviation Operations economic activities equals \$208 million.

Overall, GSP Aviation Operations raise total economic output by \$393.3 million in the Greenville-Spartanburg area economy. For every dollar of output produced directly by GSP Aviation Operations another \$0.60 of output is generated in the area economy.

Activities of GSP Aviation Operations generate \$58.1 million in annual tax revenues; \$29.3 million in State/Local revenues and \$28.8 in Federal revenues (Table 11).

Table 10
Aviation Operations - Annual Economic Impacts
Greenville-Spartanburg International Airport

	Direct	Indirect	Induced	Total Impact
Local Jobs	1,256	543	541	2,340
Local Income	\$63,863,553	\$28,800,679	\$21,533,708	\$114,197,939
Local Value Added	\$124,451,161	\$44,403,102	\$39,226,564	\$208,080,827
Local Output	\$246,433,104	\$78,743,665	\$68,152,451	\$393,329,219

Table 11
Aviation Operations - Annual Tax Revenues Generated
Greenville-Spartanburg International Airport

State/Local	Federal	Total Tax Revenues
\$29,340,464	\$28,837,683	\$58,178,147

GSP Commercial Developments

GSP Commercial Developments include current business operations in the *Greenville-Spartanburg International Airport Logistics Park*. Tenants include a mix of automotive-related manufacturing operations, transportation/trucking services and other business activities.

Activities of GSP Commercial Developments support 1,978 total local jobs; 607 directly, 752 indirectly and 620 induced (Table 12). Every job at GSP Commercial Developments supports another 2.3 local jobs. In terms of income, GSP Commercial Developments add a total of \$130.9 million dollars of income locally; \$57.8 million directly, another \$48.4 million indirectly and \$24.7 million induced.

Value added (the difference between total output and the cost of inputs) from GSP Commercial Development economic activities equals \$324.6 million.

Overall, GSP Commercial Developments raise total economic output by \$1.0 billion in the Greenville-Spartanburg area economy. For every dollar of output produced directly by GSP Commercial Developments another \$0.30 of output is generated in the area economy.

Activities of GSP Commercial Developments generate \$59.4 million in annual tax revenues; \$21.2 million in State/Local revenues and \$38.2 in Federal revenues (Table 13).

Table 12
Commercial Developments - Annual Economic Impacts
Greenville-Spartanburg International Airport

	Direct	Indirect	Induced	Total Impact
Local Jobs	607	752	620	1,978
Local Income	\$57,800,455	\$48,465,442	\$24,697,491	\$130,963,388
Local Value Added	\$196,225,968	\$83,483,610	\$44,974,450	\$324,684,027
Local Output	\$780,186,398	\$157,055,294	\$78,156,584	\$1,015,398,276

Table 13
Commercial Developments - Annual Tax Revenues Generated
Greenville-Spartanburg International Airport

State/Local	Federal	Total Tax Revenues
\$21,201,613	\$38,213,176	\$59,414,789

Visiting GSP Passengers

Visiting GSP Passengers measures the local spending of nonresident visitors who have used airline services at the Greenville-Spartanburg International Airport to travel to and from the Greenville-Spartanburg area. The analysis does not include the spending of resident passengers.

To quantify visiting GSP passenger spending an intercept survey was conducted of enplaning passengers. The survey interviewed 430 travel parties, representing a total of 567 passengers. The survey results provided the proportional mix of resident/nonresident and business/leisure travelers and their associated spending (Tables 14-15). The survey results were then extrapolated across GSP's 2017 total passenger volume to gauge annual spending. In total, visiting GSP passengers spent an estimated \$740 million in the Greenville-Spartanburg area across 25 major industry sectors.

Table 14
Passenger Intercept Survey - Summary
Greenville-Spartanburg International Airport

Travel Parties Surveyed	430
-Total Passengers	567
Average Travel Party Size	1.3
Resident Travelers	290 (51.1%)
Nonresident Visitor Travelers	277 (48.9%)
-Nonresident Business Travelers	131 (23.1%)
-Nonresident Leisure Travelers	146 (25.7%)

Table 15
Nonresident Passenger Spending – Summary
Greenville-Spartanburg International Airport

	Nonresident Business Travelers	Nonresident Leisure Travelers
Average Number of Days in Greenville-Spartanburg Area	2.8	5.1
Average Per Person Daily Spending	\$235.34	\$284.06
-Lodging	\$119.92	\$117.07
-Food & Beverage	\$52.62	\$38.95
-Transportation	\$36.46	\$14.93
-Entertainment & Recreation	\$7.95	\$30.03
-Retail	\$18.40	\$83.08

Spending by visiting GSP passengers support 9,044 total local jobs; 6,238 directly, 1,302 indirectly and 1,505 induced (Table 16). Every job supported directly from spending by visiting GSP passengers supports another 0.4 local jobs. In terms of income, spending by visiting GSP passengers add a total of \$317.6 million dollars of income locally; \$202.2 million directly, another \$55.5 million indirectly and \$59.9 million induced.

Value added (the difference between total output and the cost of inputs) from spending by visiting GSP passengers equals \$570.8 million.

Overall, spending by visiting GSP passengers raise total economic output by \$938.9 million in the Greenville-Spartanburg area economy. For every dollar of output produced directly by spending of visiting GSP passengers another \$0.60 of output is generated in the area economy.

Activities by spending of visiting GSP passengers generate \$140.6 million in annual tax revenues; \$65.8 million in State/Local revenues and \$74.8 in Federal revenues (Table 17).

A breakout of impacts by Leisure and Business travelers can be found in the Appendix.

Table 16
Visiting Passengers - Annual Economic Impacts
Greenville-Spartanburg International Airport

	Direct	Indirect	Induced	Total Impact
Local Jobs	6,238	1,302	1,505	9,044
Local Income	\$202,222,761	\$55,535,392	\$59,885,950	\$317,644,103
Local Value Added	\$370,873,575	\$90,772,283	\$109,156,546	\$570,802,404
Local Output	\$587,756,889	\$161,640,323	\$189,572,895	\$938,970,107

Table 17
Visiting Passengers - Annual Tax Revenues Generated
Greenville-Spartanburg International Airport

State/Local	Federal	Total Tax Revenues
\$65,814,567	\$74,871,796	\$140,686,363

GSP Air Cargo: Air-Reliant Industries

GSP Air Cargo: Air-Reliant Industries measures the economic impact of local industries that rely on the Greenville-Spartanburg International Airport to ship their products both domestically and internationally. The direct impacts equal the value of domestic and international cargo shipped through GSP from firms operating in the Greenville-Spartanburg area.² Estimated domestic and international air cargo shipped through GSP from local area firms equaled \$367.7 million in 2017.³ Air cargo through GSP falls within 17 major industry sectors, the dominant sectors being transportation (auto) equipment manufacturing, electrical equipment manufacturing and machinery manufacturing.

Activities of *Air-Reliant Industries* support 1,033 total local jobs; 356 directly, 370 indirectly and 287 induced (Table 18). Every job supported directly from *Air-Reliant Industries* support another 1.8 local jobs. In terms of income, *Air-Reliant Industries* add a total of \$60.7 million dollars of income locally; \$26.1 million directly, another \$23.1 million indirectly and \$11.4 million induced.

Value added (the difference between total output and the cost of inputs) from *Air-Reliant Industries* equals \$570.8 million.

Overall, activities from *Air-Reliant Industries* raise total economic output by \$478.1 million in the Greenville-Spartanburg area economy. For every dollar of output produced directly by *Air-Reliant Industries* another \$0.30 of output is generated in the area economy.

Activities from *Air-Reliant Industries* generate \$28.3 million in annual tax revenues; \$10.1 million in State/Local revenues and \$18.2 in Federal revenues (Table 19).

² Air-cargo values and product types are measured geographically by the U.S. Census Bureau's Commodity Flow Survey (CFS) areas. The Greenville-Spartanburg-Anderson, SC CFS area is an eight-county region in upstate South Carolina. To estimate GSP air-cargo from firms in the smaller six-county Greenville-Spartanburg area, industry-specific employment from the U.S. Census Bureau's Longitudinal Employer-Household Dynamics program was used to proportion estimated shipments by county.

³ Domestic air-cargo values and product types were sourced from the U.S. Department of Transportation's Freight Analysis Framework (FAF), a partnership between the Bureau of Transportation Statistics (BTS) and Federal Highway Administration (FHWA). International air-cargo values and product types were sourced from the U.S. Census Bureau's Foreign Trade Division, as tabulated by WISERTrade of Leverett, Massachusetts.

Table 18
Air Cargo: Air-Reliant Industries - Annual Economic Impacts
Greenville-Spartanburg International Airport

	Direct	Indirect	Induced	Total Impact
Local Jobs	356	370	287	1,013
Local Income	\$26,133,460	\$23,160,220	\$11,458,076	\$60,751,757
Local Value Added	\$95,820,013	\$39,583,931	\$20,864,697	\$156,268,641
Local Output	\$367,651,740	\$74,252,143	\$36,259,342	\$478,163,225

Table 19
Air Cargo: Air-Reliant Industries - Annual Tax Revenues Generated
Greenville-Spartanburg International Airport

State/Local	Federal	Total Tax Revenues
\$10,147,262	\$18,155,302	\$28,302,564

Impacts per Passenger & Round-Trip Flight

Using impact results from the above analyses, an average Greenville-Spartanburg International Airport *per passenger* local impact can be derived.⁴ The average includes all passenger traffic; resident, visitors, enplaned or deplaned. An average passenger generates \$243.10 worth of additional local income and raises local output by \$880.26 (Table 20). On average, tax revenues increase \$109.98 per passenger (Table 21).

Table 20
Per-Passenger - Economic Impacts
Greenville-Spartanburg International Airport

	Direct	Indirect	Induced	Total Impact
Local Jobs	0.004	0.001	0.001	0.006
Local Income	\$143.86	\$53.40	\$45.84	\$243.10
Local Value Added	\$285.81	\$86.09	\$83.53	\$455.43
Local Output	\$580.35	\$154.82	\$145.09	\$880.26

Table 21
Per-Passenger - Tax Revenues Generated
Greenville-Spartanburg International Airport

State/Local	Federal	Total Tax Revenues
\$50.34	\$59.64	\$109.98

Based on the average per passenger impacts, estimates were calculated for two round-trip flights out of Greenville-Spartanburg International Airport. Each example provides a rough approximation of the total local economic impact per round-trip flight (Table 22).

A 70-passenger round-trip flight at 70 percent capacity supports 0.6 local jobs, adds \$23,824 in additional local income, raises local output by \$86,265, and generates an additional \$10,778 in total tax revenues.

A 120-passenger round-trip flight at 70 percent capacity supports 1.0 local job, \$40,841 in additional local income, \$147,884 in increased output, and \$18,476 in total tax revenues.

⁴ Impacts from GSP Commercial Developments are not included in the per passenger calculations.

Table 22
Single Round-Trip Flights – Total Economic Impacts
Greenville-Spartanburg International Airport

	70-Passenger Aircraft <i>70% Capacity Round-Trip</i>	120-Passenger Aircraft <i>70% Capacity Round-Trip</i>
Local Jobs	0.6	1.0
Local Income	\$23,824	\$40,841
Local Value Added	\$44,632	\$76,512
Local Output	\$86,265	\$147,884
Tax Revenues Generated		
State/Local	\$4,933	\$8,456
Federal	\$5,845	\$10,020
Total Taxes	\$10,778	\$18,476

In annual terms,⁵ a 70-passenger round-trip flight at 70 percent capacity supports 219 local jobs, adds \$8,695,760 in additional local income, raises local output by \$31,486,725, and generates an additional \$3,933,970 in total tax revenues (Table 23).

Annually, a 120-passenger round-trip flight at 70 percent capacity supports 365 local job, \$14,906,965 in additional local income, \$53,977,660 in increased output, and \$6,743,740 in total tax revenues.

Table 23
Annual Round-Trip Flights – Total Economic Impacts
Greenville-Spartanburg International Airport

	70-Passenger Aircraft <i>70% Capacity Round-Trip</i>	120-Passenger Aircraft <i>70% Capacity Round-Trip</i>
Local Jobs	219	365
Local Income	\$8,695,760	\$14,906,965
Local Value Added	\$16,290,680	\$27,926,880
Local Output	\$31,486,725	\$53,977,660
Tax Revenues Generated		
State/Local	\$1,800,545	\$3,086,440
Federal	\$2,133,425	\$3,657,300
Total Taxes	\$3,933,970	\$6,743,740

⁵ One round-trip flight per day for 365 days.

GSP Economic Impact Trends

The 2018 analysis of the economic impact of the Greenville-Spartanburg International Airport marks the third analysis by SYNEVA Economics of the airport. Previous analyses were conducted in 2009 and 2012.

Comparability with previous analyses:

Over the last nine years the airport's economic size and activities have expanded significantly (Table 24, Figure 4). Local jobs supported have quadrupled from 3,692 in 2009 to 14,817 in 2018. In terms of economic output, the 2018 total of \$2.89 billion is eight times greater than 2009's \$377 million.

With expansion, additional activities have been analyzed. For example, as air cargo now plays a greater role, it has been added to the analysis, whereas it was not measured in prior years. Similarly, commercial development at the Greenville-Spartanburg International Airport Logistics Park did not exist in prior years.

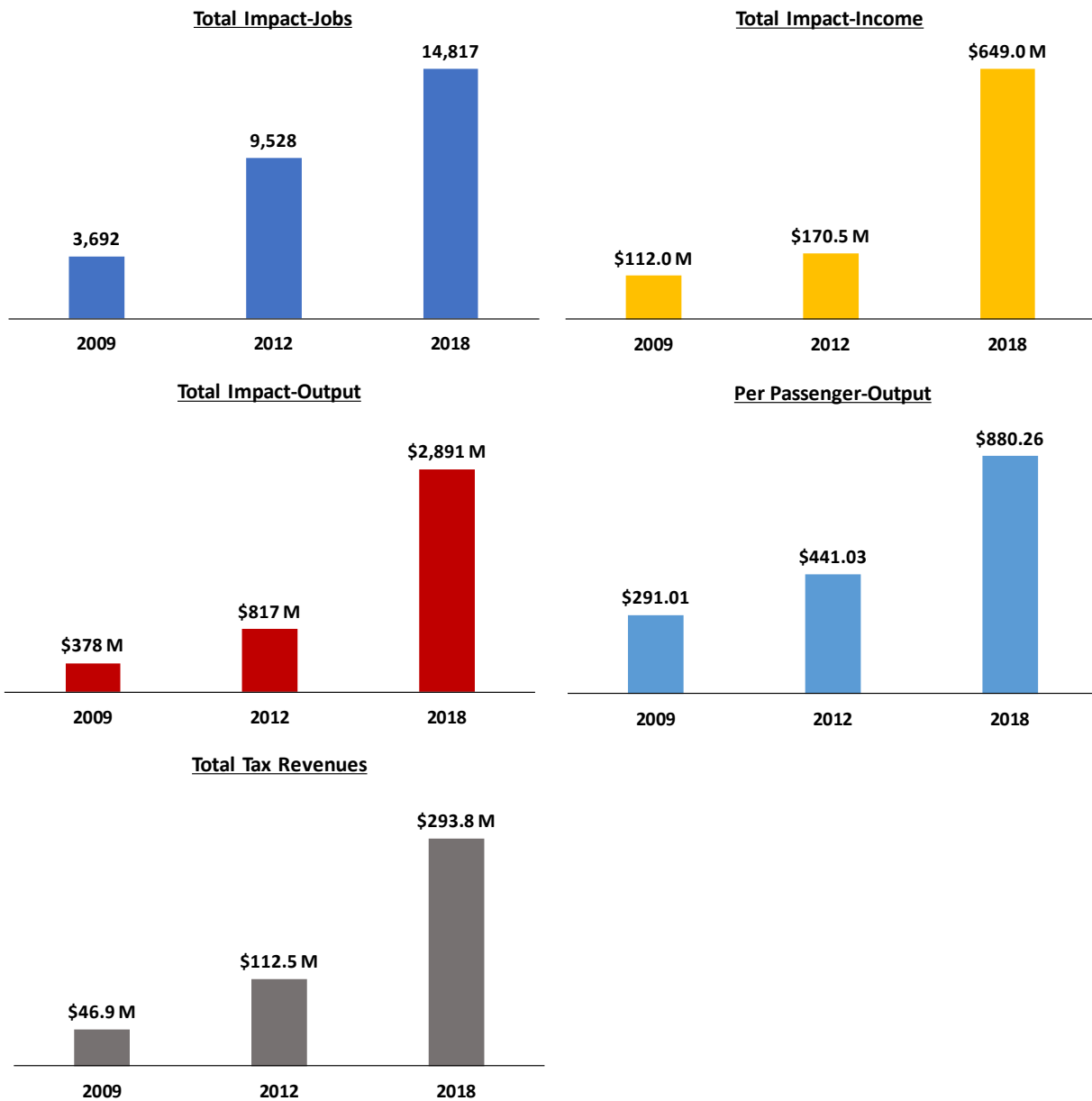
Methodologically, all three analyses are generally similar. In each, IMPLAN® input-output modeling was utilized and data collection procedures were identical. Geographically, the 2018 modeling encompasses six South Carolina counties (Anderson, Greenville, Laurens, Pickens, Spartanburg and Union). The 2009 and 2012 models both covered two South Carolina counties (Greenville and Spartanburg). The larger 2018 geography was selected to more accurately capture GSP's greater regional impact.

In broad terms then, the changes in economic impacts reflect historical year-year growth in activities such as visiting passenger spending, along with the additional analysis of activities that did not exist in prior years (such as the Logistic Park) and activities that were not considered as significant in prior years (such as air cargo).

Table 24
Economic Impact Trends
Greenville-Spartanburg International Airport

	2009	2012	2018
Total Impact-Jobs	3,692	9,528	14,817
Total Impact-Income	\$112,014,138	\$170,491,491	\$648,989,184
Total Impact-Output	\$377,525,328	\$817,119,411	\$2,891,131,109
Per Passenger-Output	\$291.01	\$441.03	\$880.26
Total Tax Revenues	\$46,892,898	\$112,549,691	\$293,760,600

Figure 4
Economic Impact Trends
Greenville-Spartanburg International Airport



Appendix

Table 25
Visiting Passengers – By Type - Annual Economic Impacts
Greenville-Spartanburg International Airport

	Direct	Indirect	Induced	Total Impact
Local Jobs				
Business	1,866	406	429	2,701
Leisure	4,371	896	1,076	6,343
Local Income				
Business	\$55,835,153	\$17,656,073	\$17,075,188	\$90,566,414
Leisure	\$146,387,608	\$37,879,319	\$42,810,762	\$227,077,689
Local Value Added				
Business	\$118,579,570	\$28,683,716	\$31,120,009	\$178,383,295
Leisure	\$252,294,005	\$62,088,567	\$78,036,537	\$392,419,108
Local Output				
Business	\$188,080,392	\$51,052,121	\$54,050,505	\$293,183,017
Leisure	\$399,676,497	\$110,588,202	\$135,522,391	\$645,787,090

Table 26
Visiting Passengers – By Type - Annual Tax Revenues Generated
Greenville-Spartanburg International Airport

	State/Local	Federal	Total Tax Revenues
Business	\$20,449,287	\$22,713,677	\$43,162,964
Leisure	\$45,365,280	\$52,158,117	\$97,523,397

Firm Profile

SYNEVA Economics, incorporated in the State of North Carolina since 2003 and based in Asheville, is an innovative leader in data-driven regional economic analysis. As a regional economic research expert, SYNEVA Economics follows an adaptive business model, its role adjusting to the specific needs of each client and project. The firm at times works directly with municipal, community and economic development leadership and at other times serves as the research expert for firms such as Deloitte, Garner Economics, McCallum Sweeney Consulting, Magellan Strategy Group, Urban3, and Younger Associates.

SYNEVA Economics' broad portfolio includes economic assessments for dozens of communities, industry targeting, economic impact analyses, workforce & skills assessments, micro-demographic analyses, and a host of custom analyses answering specific site and client needs. The range of research activities has been as diverse as economic impact analyses of universities, international airports and major infrastructure projects to micro-demographics analyses of neighborhood gentrification and sub-state health insurance coverage. Besides economic developers, municipalities, and workforce development boards, SYNEVA Economics' clients have included commercial developers, community organizations, architectural and planning firms, a national insurance provider, and even the national offices of the Boy Scouts of America in site selection decisions.

Innovative projects have included in-depth evaluations of community and industry trends for the cities of Charlotte NC and Atlanta GA. Besides numerous community-level assignments, comprehensive workforce assessments have been conducted for the St. Joe Company in Florida, and an exhaustive evaluation of precise workers skills for all workforce investment areas in the state of Mississippi.

SYNEVA Economics' projects have included the economic impacts of a permanent National Scouting Center for the Boys Scouts of America, Greenville-Spartanburg International Airport, Asheville Regional Airport, the University of North Carolina in Asheville and the National Medal of Honor Museum in Charleston SC. For complete listing of projects and current activities visit www.syneva.com.

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