



The Economic Impact of the Greenville-Spartanburg International Airport



November 2023

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Highlights

- Total activities of the Greenville-Spartanburg International Airport (GSP) support 19,860 jobs in the Greenville-Spartanburg area economy.
- Overall, activities generated from the Greenville-Spartanburg International Airport raises total economic output by \$4.0 billion in the Greenville-Spartanburg area economy.
- In terms of income, the Greenville-Spartanburg International Airport adds a total of \$994.9 million of income in the Greenville-Spartanburg area economy.
- Activities generated from the Greenville-Spartanburg International Airport adds \$381.4 million in annual tax revenues; \$81.7 million in Municipal/County revenues, \$103.3 million in State revenues, and \$196.3 million in Federal revenues.
- For every dollar of output produced by activities generated from the Greenville-Spartanburg International Airport another \$0.51 of output is generated in the Greenville-Spartanburg area economy.
- For every direct job, the Greenville-Spartanburg International Airport supports another 0.6 jobs locally.
- In total, nonresident visiting GSP passengers spent an estimated \$841.1 million annually in the Greenville-Spartanburg area across twenty-five major industry sectors.
- Among individual activities analyzed:
 - Airport District Operations supports 480 local jobs.
 - Aviation Operations supports 2,477 local jobs.
 - Commercial Developments supports 2,575 local jobs.
 - Visiting Passengers supports 11,612 local jobs.
 - Air Cargo supports 2,716 local jobs.

- An average GSP passenger generates \$367.72 worth of additional local income and raises local output by \$1,205.73. On average, tax revenues increase \$139.71 per passenger.
- A 76-passenger round-trip flight at 80 percent capacity flying out of GSP supports 0.96 local jobs, adds \$44,714 in additional local income, raises local output by \$146,616, and generates an additional \$16,989 in total tax revenues.
- A 137-passenger round-trip flight at 80 percent capacity flying out of GSP supports 1.73 local jobs, \$80,603 in additional local income, \$264,295 in increased output, and \$30,625 in total tax revenues.
- Annually a 76-passenger round-trip flight at 80 percent capacity supports 351 local jobs, adds \$16,320,702 in additional local income, raises local output by \$53,514,951, and generates an additional \$6,201,087 in total tax revenues.
- Annually, a 137-passenger round-trip flight at 80 percent capacity supports 632 local jobs, \$29,420,213 in additional local income, \$96,467,741 in increased output, and \$11,178,276 in total tax revenues.
- Over the last fourteen years, the airport's economic impact has expanded significantly:
 - Local jobs supported have quintupled (risen by a factor of five) from 3,692 in 2009 to 19,860 in 2023.
 - In terms of total economic output, the 2023 total of \$4 billion is eleven times greater than the 2009 total of \$377 million.
- GSP has planned capital improvement projects totaling \$427.3 million over the next six years (2024 to 2029).
 - Total local jobs supported annually will range from a high of 2,118 in 2024 to a low of 272 in 2028. On average approximately 800 local jobs will be supported annually over the six-year period.
 - Local income will increase by a total of \$280.4 million in the local economy.
 - Total local value-added will increase by \$385 million over the six-year period.
 - Total economic output in the local economy will increase by \$761.5 million. For every dollar spent on GSP's capital improvement projects another \$0.78 of output will be raised in the local economy.
 - Tax revenues generated will total \$78.4 million; \$9.1 million to Municipal/County governments, \$14.9 million in State revenues, and \$54.3 million in Federal revenues.

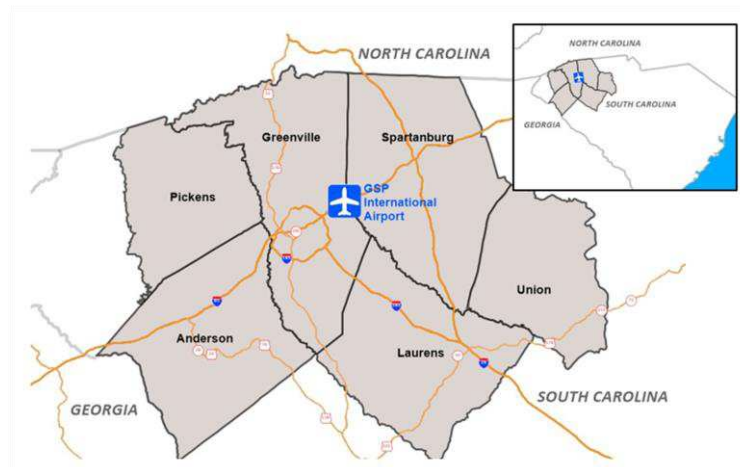
Introduction

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

Figure 1
Greenville-Spartanburg Area



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 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

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

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 as a single one-year period, input information is based on data collected in the years 2022 and 2023; while the IMPLAN data is based on 2021 industry interactions (most current) adjusted to 2023 values.

Table 1
Key Terms

Direct Impact	The initial change or measure of jobs, production, expenditures, or sales from which the economic model tracks 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 analysis is limited to the local economy. The <i>Greenville-Spartanburg Area</i> is comprised of 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 three, for example, would mean that for every job within that industry, two other jobs would be supported in other industries (for a total of three jobs). Output, value-added, and tax 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).
Tax Revenues	Tax impacts capture all tax revenues in the study area across all levels of government that exist for specific industries and institutions. Tax revenue categories include corporate profits, sales, personal income, social insurance, property, excise, duty, licenses, and special assessments. Taxing entities reported are Federal, State (South Carolina), and a combined Municipal/County which includes individual counties, municipalities such as cities and towns, school, fire, and special districts.

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 19,860 total local jobs; 12,628 directly, 4,271 indirectly and 2,961 induced (Table 2). For every direct job, the Greenville-Spartanburg International Airport supports another 0.6 jobs locally. In terms of income, the Greenville-Spartanburg International Airport adds a total of \$994.9 million of income locally; \$571.9 million directly, another \$273.4 million indirectly, and \$149.6 million induced.

Value-added (the difference between total output and the cost of inputs) from the Greenville-Spartanburg International Airport equals \$1.77 billion.

Overall, activities generated from the Greenville-Spartanburg International Airport raise total economic output by \$4.0 billion in the Greenville-Spartanburg area economy. For every dollar of output produced by activities generated from the Greenville-Spartanburg International Airport, another \$0.51 of output is generated in the area economy.

Activities generated from the Greenville-Spartanburg International Airport add \$381.4 million in annual tax revenues; \$81.7 million in Municipal/County revenues, \$103.3 million in State revenues, and \$196.3 million in Federal revenues (Table 3).

Table 2
Total Annual Economic Impacts
Greenville-Spartanburg International Airport

	Direct	Indirect	Induced	Total Impact
Local Jobs	12,628	4,271	2,961	19,860
Local Income	\$571,962,387	\$273,405,373	\$149,590,055	\$994,957,814
Local Value Added	\$1,060,419,159	\$415,803,612	\$293,928,572	\$1,770,151,344
Local Output	\$2,687,939,588	\$860,890,986	\$506,173,686	\$4,055,004,260

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

Municipal/County	State	Federal	Total Tax Revenues
\$81,741,559	\$103,289,469	\$196,384,776	\$381,415,804

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; representing 58 percent of total jobs generated. In terms of multipliers (a measure of connectivity to other local industries), *GSP Commercial Developments* has the largest local jobs multiplier (3.1) and *GSP Airport District Operations* has the largest local output multiplier (\$2.23) (Table 7 and Figure 3).

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

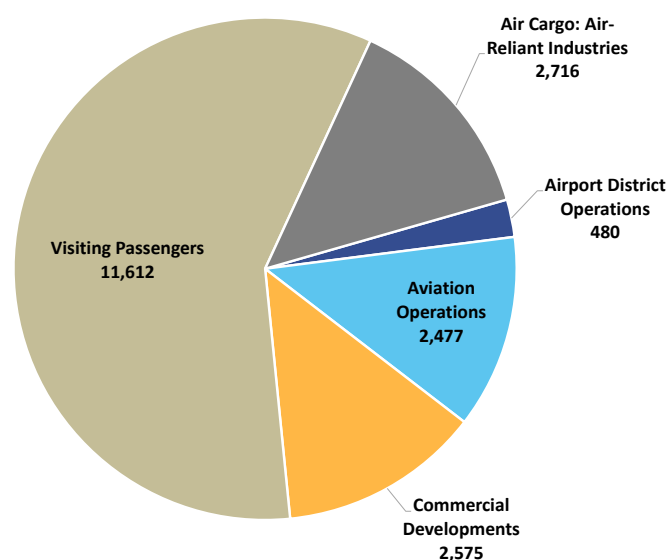


Table 4
Annual Economic Impact Summary by Activity- Total Local Jobs & Income
Greenville-Spartanburg International Airport

	Total Local Jobs	Total Local Income
GSP Airport District Operations	480	\$31,584,039
GSP Aviation Operations	2,477	\$153,483,566
GSP Commercial Developments	2,575	\$190,438,092
Visiting GSP Passengers	11,612	\$420,004,196
GSP Air Cargo: Air-Reliant Industries	2,716	\$199,447,922
Total GSP Economic Impact	19,860	\$994,957,814

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

	Total Value Added	Total Output
GSP Airport District Operations	\$32,318,646	\$70,989,618
GSP Aviation Operations	\$194,186,701	\$369,101,986
GSP Commercial Developments	\$425,411,330	\$1,417,015,210
Visiting GSP Passengers	\$743,010,225	\$1,308,077,502
GSP Air Cargo: Air-Reliant Industries	\$375,224,442	\$889,819,944
Total GSP Economic Impact	\$1,770,151,344	\$4,055,004,260

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

	Municipal/ County Revenues	State Revenues	Federal Revenues	Total Revenues
GSP Airport District Operations	\$1,445,347	\$1,966,278	\$5,832,938	\$9,244,564
GSP Aviation Operations	\$3,430,327	\$6,494,399	\$29,724,010	\$39,648,737
GSP Commercial Developments	\$14,434,479	\$19,281,742	\$42,020,506	\$75,736,728
Visiting GSP Passengers	\$50,782,745	\$59,321,108	\$76,486,819	\$186,590,672
GSP Air Cargo: Air-Reliant Industries	\$11,648,660	\$16,225,942	\$42,320,502	\$70,195,104
Total GSP Economic Impact	\$81,741,559	\$103,289,469	\$196,384,776	\$381,415,804

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

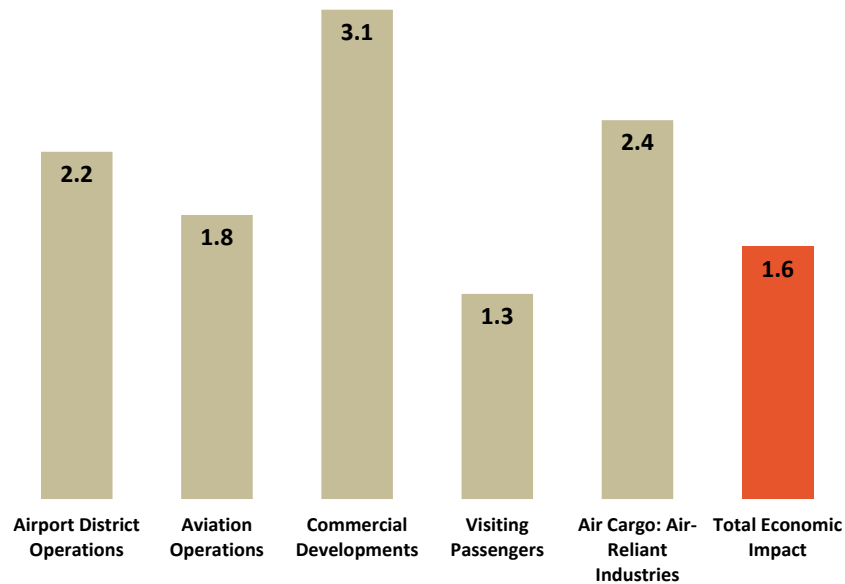


Table 7
Annual Economic Impact Summary by Activity- Multipliers
Greenville-Spartanburg International Airport

	Local Jobs Multiplier	Local Output Multiplier
GSP Airport District Operations	2.2	\$2.23
GSP Aviation Operations	1.8	\$1.83
GSP Commercial Developments	3.1	\$1.40
Visiting GSP Passengers	1.3	\$1.56
GSP Air Cargo: Air-Reliant Industries	2.4	\$1.48
Total GSP Economic Impact	1.6	\$1.51

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 480 total local jobs; 223 directly, 145 indirectly and 112 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 \$31.5 million of income locally; \$16.4 million directly, another \$9.7 million indirectly and \$5.3 million induced.

Value added (the difference between total output and the cost of inputs) from GSP Airport District Operations economic activities equals \$32.3 million.

Overall, the GSP Airport District Operations raises total economic output by \$70.9 million in the Greenville-Spartanburg area economy. For every dollar of output produced directly by GSP Airport District Operations another \$1.23 of output is generated in the area economy.

Activities of the GSP Airport District Operations generate \$9.2 million in annual tax revenues; \$1.4 million in Municipal/County revenues, \$1.9 million in State revenues, and \$5.8 in Federal revenues (Table 9).

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

	Direct	Indirect	Induced	Total Impact
Local Jobs	223	145	112	480
Local Income	\$16,464,348	\$9,752,607	\$5,367,083	\$31,584,039
Local Value Added	\$10,250,064	\$11,701,231	\$10,367,351	\$32,318,646
Local Output	\$31,876,361	\$21,102,420	\$18,010,836	\$70,989,618

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

Municipal/County	State/Local	Federal	Total Tax Revenues
\$1,445,347	\$1,966,278	\$5,832,938	\$9,244,564

GSP Aviation Operations

GSP Aviation Operations include onsite passenger and cargo related operations. Activities include major airline 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 2,477 total local jobs; 1,391 directly, 532 indirectly and 553 induced (Table 10). For every job at GSP Aviation Operations another 0.8 jobs are supported locally. In terms of income, GSP Aviation Operations adds a total of \$153.4 million of income locally; \$95.2 million directly, another \$31.7 million indirectly and \$26.4 million induced.

Value-added (the difference between total output and the cost of inputs) from GSP Aviation Operations economic activities equals \$194.1 million.

Overall, GSP Aviation Operations raises total economic output by \$369.1 million in the Greenville-Spartanburg area economy. For every dollar of output produced directly by GSP Aviation Operations another \$0.83 of output is generated in the area economy.

Activities of GSP Aviation Operations generate \$39.6 million in annual tax revenues; \$3.4 million in Municipal/County revenues, \$6.5 million in State revenues and \$29.7 million in Federal revenues (Table 11).

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

	Direct	Indirect	Induced	Total Impact
Local Jobs	1,391	532	553	2,477
Local Income	\$95,278,569	\$31,782,467	\$26,422,529	\$153,483,566
Local Value Added	\$98,430,480	\$44,704,411	\$51,051,809	\$194,186,701
Local Output	\$201,574,262	\$78,842,182	\$88,685,542	\$369,101,986

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

Municipal/County	State	Federal	Total Tax Revenues
\$3,430,327	\$6,494,399	\$29,724,010	\$39,648,737

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, distribution, and other business activities.

Activities of GSP Commercial Developments support 2,575 total local jobs; 838 directly, 1,053 indirectly and 684 induced (Table 12). Every job at GSP Commercial Developments supports another 2.1 local jobs. In terms of income, GSP Commercial Developments adds a total of \$190.4 million of income locally; \$83.1 million directly, another \$74.6 million indirectly and \$32.6 million induced.

Value-added (the difference between total output and the cost of inputs) from GSP Commercial Development economic activities equals \$425.4 million.

Overall, GSP Commercial Developments raises total economic output by \$1.4 billion in the Greenville-Spartanburg area economy. For every dollar of output produced directly by GSP Commercial Developments another \$0.40 of output is generated in the area economy.

Activities of GSP Commercial Developments generate \$75.7 million in annual tax revenues; \$14.4 million in Municipal/County revenues, \$19.2 million in State revenues, and \$42 million in Federal revenues (Table 13).

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

	Direct	Indirect	Induced	Total Impact
Local Jobs	838	1,053	684	2,575
Local Income	\$83,102,475	\$74,660,380	\$32,675,237	\$190,438,092
Local Value Added	\$238,981,966	\$123,313,317	\$63,116,047	\$425,411,330
Local Output	\$1,012,896,709	\$294,468,717	\$109,649,784	\$1,417,015,210

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

Municipal/County	State/Local	Federal	Total Tax Revenues
\$14,434,479	\$19,281,742	\$42,020,506	\$75,736,728

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 six hundred travel parties, representing a total of 887 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 2022 total passenger volume to gauge annual spending. In total, visiting GSP passengers spent an estimated \$841.1 million in the Greenville-Spartanburg area across twenty-five major industry sectors.

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

Travel Parties Surveyed	600
-Total Passengers	887
Average Travel Party Size	1.5
Resident Travelers	435 (49.0%)
Nonresident Visitor Travelers	277 (51.0%)
-Nonresident Business Travelers	131 (33.0%)
-Nonresident Leisure Travelers	146 (67.0%)

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

	Nonresident Business Travelers	Nonresident Leisure Travelers
Average Number of Days in the Greenville-Spartanburg Area	3.3	5.1
Average Per Person Daily Spending	\$414.71	\$306.30
-Lodging	\$216.53	\$112.49
-Food & Beverage	\$80.72	\$77.67
-Transportation	\$46.31	\$43.86
-Entertainment & Recreation	\$36.33	\$35.95
-Retail	\$34.81	\$36.33

Spending by visiting GSP passengers support 11,612 total local jobs; 9,023 directly, 1,679 indirectly and 910 induced (Table 16). Every job supported directly from spending by visiting GSP passengers supports another 0.3 local jobs. In terms of income, spending by visiting GSP passengers adds a total of \$420 million of income locally; \$273 million directly, another \$95.3 million indirectly and \$51.6 million induced.

Value-added (the difference between total output and the cost of inputs) from spending by visiting GSP passengers equals \$743 million.

Overall, spending by visiting GSP passengers raises total economic output by \$1.3 billion in the Greenville-Spartanburg area economy. For every dollar of output produced directly by spending by visiting GSP passengers another \$0.56 of output is generated in the area economy.

Activities by spending of visiting GSP passengers generate \$186.6 million in annual tax revenues; \$50.7 million in Municipal/County revenues, \$59.3 million in State revenues, and \$76.4 million 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	9,023	1,679	910	11,612
Local Income	\$273,051,457	\$95,315,928	\$51,636,811	\$420,004,196
Local Value Added	\$495,333,660	\$143,125,981	\$104,550,584	\$743,010,225
Local Output	\$841,142,592	\$289,177,937	\$177,756,974	\$1,308,077,502

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

Municipal/County	State	Federal	Total Tax Revenues
\$50,782,745	\$59,321,108	\$76,486,819	\$186,590,672

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 \$600.4 million in 2022.³ Air cargo through GSP falls within 21 major industry sectors, the dominant sectors being machinery manufacturing, chemical manufacturing, transportation (auto) equipment manufacturing, and electrical equipment manufacturing.

Activities of *Air-Reliant Industries* support 2,716 total local jobs; 1,153 directly, 861 indirectly, and 702 induced (Table 18). Every job supported directly by *Air-Reliant Industries* supports another 1.4 local jobs. In terms of income, *Air-Reliant Industries* adds a total of \$199.4 million of income locally; \$104 million directly, another \$61.8 million indirectly, and \$33.4 million induced.

Value-added (the difference between total output and the cost of inputs) from *Air-Reliant Industries* equals \$375.2 million.

Overall, activities from *Air-Reliant Industries* raise total economic output by \$889.8 million in the Greenville-Spartanburg area economy. For every dollar of output produced directly by *Air-Reliant Industries* another \$0.48 of output is generated in the area economy.

Activities from *Air-Reliant Industries* generate \$70.1 million in annual tax revenues; \$11.6 million in Municipal/County revenues, \$16.2 million in State revenues, and \$42.3 million 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.

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

	Direct	Indirect	Induced	Total Impact
Local Jobs	1,153	861	702	2,716
Local Income	\$104,065,537	\$61,893,990	\$33,488,394	\$199,447,922
Local Value Added	\$217,422,989	\$92,958,672	\$64,842,781	\$375,224,442
Local Output	\$600,449,665	\$177,299,729	\$112,070,550	\$889,819,944

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

Municipal/County	State	Federal	Total Tax Revenues
\$11,648,660	\$16,225,942	\$42,320,502	\$70,195,104

Impacts per Passenger & Round-Trip Flights

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 \$367.72 worth of additional local income and raises local output by \$1,205.73 (Table 20). On average, tax revenues increase \$139.71 per passenger (Table 21).

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

	Direct	Indirect	Induced	Total Impact
Local Jobs	0.005	0.001	0.001	0.008
Local Income	\$223.44	\$90.84	\$53.44	\$367.72
Local Value Added	\$375.45	\$133.69	\$105.50	\$614.63
Local Output	\$765.60	\$258.89	\$181.24	\$1,205.73

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

Municipal/County	State	Federal	Total Tax Revenues
\$30.76	\$38.40	\$70.55	\$139.71

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 76-passenger round-trip flight at 80 percent capacity supports 0.96 local jobs, adds \$44,714 in additional local income, raises local output by \$146,616, and generates an additional \$16,989 in total tax revenues.

A 137-passenger round-trip flight at 80 percent capacity supports 1.73 local jobs, \$80,603 in additional local income, \$264,295 in increased output, and \$30,625 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

	76-Passenger Aircraft <i>80% Capacity Round-Trip</i>	137-Passenger Aircraft <i>80% Capacity Round-Trip</i>
Local Jobs	0.96	1.73
Local Income	\$44,714	\$80,603
Local Value Added	\$74,739	\$134,727
Local Output	\$146,616	\$264,295
Tax Revenues Generated		
Municipal/County	\$3,741	\$6,743
State	\$4,669	\$8,417
Federal	\$8,579	\$15,465
Total Taxes	\$16,989	\$30,625

In annual terms,⁵ a 76-passenger round-trip flight at 80 percent capacity supports 351 local jobs, adds \$16,320,702 in additional local income, raises local output by \$53,514,951, and generates an additional \$6,201,087 in total tax revenues (Table 23).

Annually, a 137-passenger round-trip flight at 80 percent capacity supports 632 local jobs, \$29,420,213 in additional local income, \$96,467,741 in increased output, and \$11,178,276 in total tax revenues.

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

	76-Passenger Aircraft <i>80% Capacity Round-Trip</i>	137-Passenger Aircraft <i>80% Capacity Round-Trip</i>
Local Jobs	351	632
Local Income	\$16,320,702	\$29,420,213
Local Value Added	\$27,279,756	\$49,175,349
Local Output	\$53,514,951	\$96,467,741
Tax Revenues Generated		
Municipal/County	\$1,365,409	\$2,461,330
State	\$1,704,203	\$3,072,051
Federal	\$3,131,475	\$5,644,895
Total Taxes	\$6,201,087	\$11,178,276

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

GSP Economic Impact Trends

The 2023 analysis of the economic impact of the Greenville-Spartanburg International Airport marks the fourth analysis by SYNEVA Economics of the airport. Previous analyses were conducted in 2009, 2012, and 2018.

Over the last fourteen years the airport's economic size and activities have expanded significantly (Table 24, Figure 4). Local jobs supported have quintupled (risen by a factor of five) from 3,692 in 2009 to 19,860 in 2023. In terms of total economic output, the 2023 total of \$4 billion is eleven times greater than the 2009's \$377 million. Generated tax revenues in 2023 are eight times greater than in 2009; increasing from \$46.8 million to \$341.4 million.

Comparability with previous analyses:

With GSP's expansion, additional activities have been analyzed over time. For example, as air cargo now plays a greater role, it was added to the analysis in 2018, whereas it was not measured in prior years. Similarly, commercial development at the Greenville-Spartanburg International Airport Logistics Park did not exist in years prior to 2018.

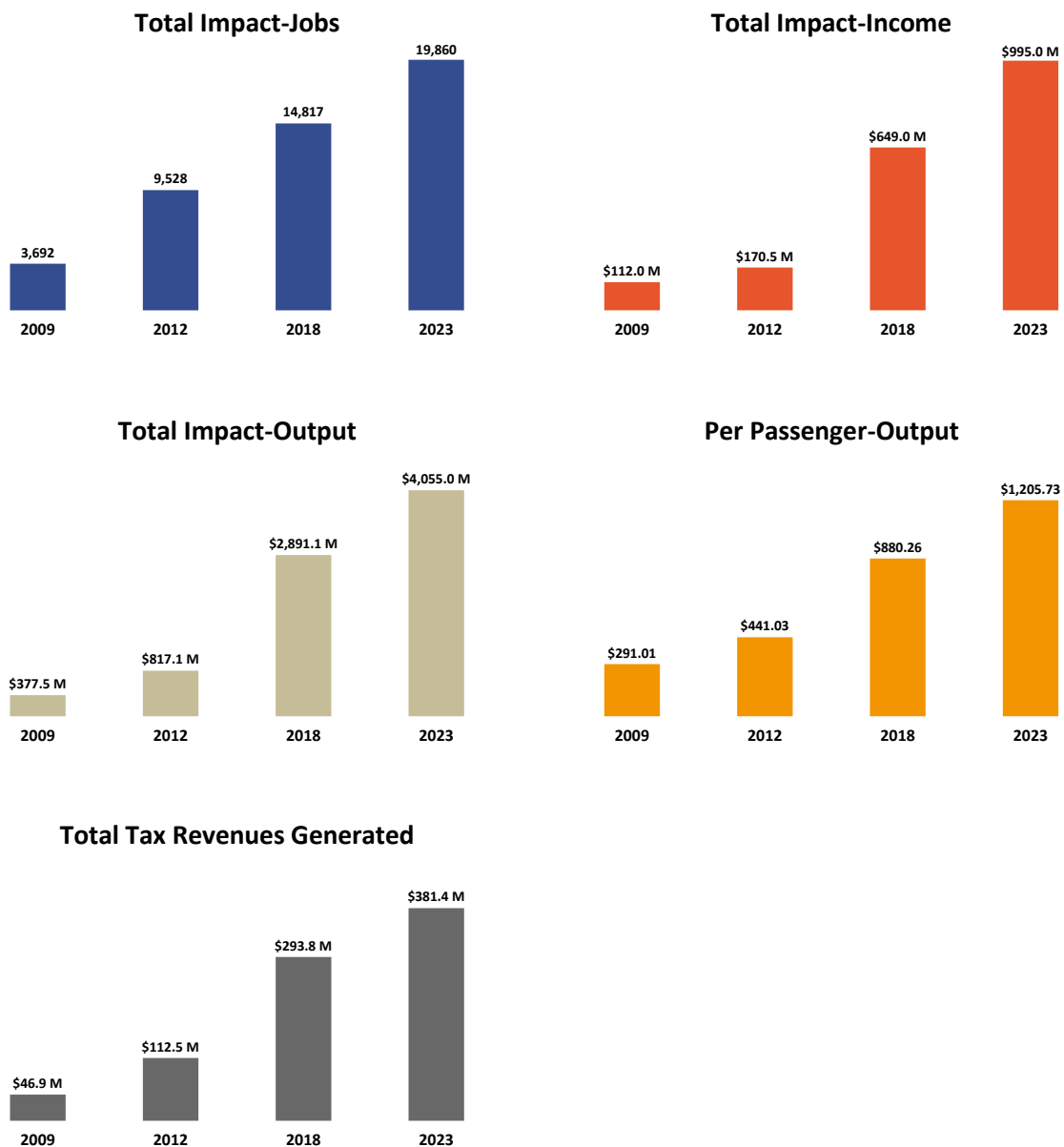
Methodologically, all three analyses are similar. In each, IMPLAN® input-output modeling was utilized and data collection procedures were identical. Geographically, the 2018 and 2023 modeling encompasses six South Carolina counties (Anderson, Greenville, Laurens, Pickens, Spartanburg, and Union). The 2009 and 2012 models covered two South Carolina counties (Greenville and Spartanburg). The larger 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	2023
Total Impact-Jobs	3,692	9,528	14,817	19,860
Total Impact-Income	\$112,014,138	\$170,491,491	\$648,989,184	\$994,957,814
Total Impact-Output	\$377,525,328	\$817,119,411	\$2,891,131,109	\$4,055,004,260
Per Passenger-Output	\$291.01	\$441.03	\$880.26	\$1,205.73
Total Tax Revenues	\$46,892,898	\$112,549,691	\$293,760,600	\$381,415,804

Figure 4
Economic Impact Trends
Greenville-Spartanburg International Airport



GSP Capital Improvement Projects

GSP has planned capital improvement projects totaling \$427.3 million over the next six years (2024 to 2029). Expected annual local economic impacts are detailed below.⁶

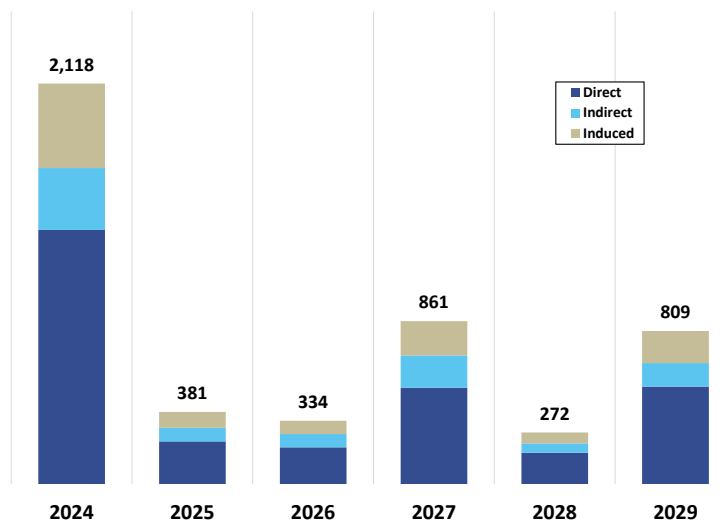
Total local jobs supported annually by GSP's capital improvement projects range from a high of 2,118 in 2024 to a low of 272 in 2028 (Figure 5 and Table 25). On average approximately 800 local jobs will be supported annually over the six-year period.

GSP's capital improvement projects will raise income by a total of \$280.4 million in the local economy (Table 26). Total local value-added will increase by \$385 million over the six-year period (Table 27).

As a result of GSP's capital improvement projects, total economic output in the local economy will increase by \$761.5 million (Table 28). For every dollar spent on GSP's capital improvement projects another \$0.78 of output will be raised in the local economy.

In total, GSP's capital improvement projects will generate \$78.4 million in tax revenues; \$9.1 million to Municipal/County governments, \$14.9 million in State revenues, and \$54.3 million in Federal revenues (Table 29).

Figure 5
Local Jobs Supported-Capital Improvement Projects
Greenville-Spartanburg International Airport



⁶ All results are based on modeling of the current local economy; however, future conditions will likely be somewhat different, meaning these findings should be viewed as broad estimates.

Table 25
Local Jobs Supported-Capital Improvement Projects
Greenville-Spartanburg International Airport

Year	Direct	Indirect	Induced	Total
2024	1,343	328	447	2,118
2025	225	72	83	381
2026	194	70	70	334
2027	509	171	181	861
2028	166	49	58	272
2029	515	124	170	809

Table 26
Local Income Impacts-Capital Improvement Projects
Greenville-Spartanburg International Airport

Year	Direct	Indirect	Induced	Total
2024	\$81,062,853	\$21,662,639	\$21,334,758	\$124,060,250
2025	\$14,606,032	\$4,589,214	\$3,983,776	\$23,179,023
2026	\$11,629,189	\$4,555,826	\$3,358,489	\$19,543,504
2027	\$30,492,030	\$11,237,150	\$8,660,584	\$50,389,764
2028	\$10,117,987	\$3,248,884	\$2,775,007	\$16,141,878
2029	\$30,754,846	\$8,297,912	\$8,111,666	\$47,164,425
Total	\$178,662,937	\$53,591,625	\$48,224,282	\$280,478,844

Table 27
Local Value-Added Impacts-Capital Improvement Projects
Greenville-Spartanburg International Airport

Year	Direct	Indirect	Induced	Total
2024	\$88,939,987	\$36,368,809	\$41,221,837	\$166,530,633
2025	\$18,753,939	\$7,486,146	\$7,697,016	\$33,937,101
2026	\$13,045,063	\$7,720,659	\$6,488,994	\$27,254,716
2027	\$34,340,220	\$19,139,212	\$16,733,319	\$70,212,750
2028	\$11,893,466	\$5,728,422	\$5,361,679	\$22,983,567
2029	\$34,235,044	\$14,196,700	\$15,672,994	\$64,104,738
Total	\$201,207,720	\$90,639,948	\$93,175,837	\$385,023,506

Table 28
Local Output Impacts-Capital Improvement Projects
Greenville-Spartanburg International Airport

Year	Direct	Indirect	Induced	Total
2024	\$182,817,892	\$69,605,973	\$71,609,126	\$324,032,991
2025	\$36,360,000	\$14,091,796	\$13,371,070	\$63,822,867
2026	\$31,340,000	\$14,555,616	\$11,272,488	\$57,168,104
2027	\$80,193,333	\$36,141,998	\$29,068,605	\$145,403,936
2028	\$25,740,833	\$10,844,287	\$9,314,135	\$45,899,255
2029	\$70,885,833	\$27,120,709	\$27,226,542	\$125,233,085
Total	\$427,337,891	\$172,360,380	\$161,861,966	\$761,560,237

Table 29
Tax Revenues Generated-Capital Improvement Projects
Greenville-Spartanburg International Airport

Year	Municipal/County	State	Federal	Total
2024	\$3,828,911	\$6,346,041	\$23,948,876	\$34,123,828
2025	\$747,647	\$1,237,880	\$4,587,638	\$6,573,166
2026	\$729,539	\$1,129,132	\$3,774,638	\$5,633,308
2027	\$1,834,500	\$2,866,396	\$9,740,204	\$14,441,100
2028	\$558,631	\$894,315	\$3,145,670	\$4,598,616
2029	\$1,493,223	\$2,455,878	\$9,111,086	\$13,060,187
Total	\$9,192,450	\$14,929,643	\$54,308,112	\$78,430,205

Appendix

Table 30
Visiting Passengers – By Type - Annual Economic Impacts
Greenville-Spartanburg International Airport

	Direct	Indirect	Induced	Total Impact (%)
Local Jobs				
Business	2,433	491	271	3,195 (27.5%)
Leisure	6,590	1,188	639	8,417 (72.5%)
Local Income				
Business	\$71,182,159	\$28,327,582	\$15,207,511	\$114,717,251 (27.3%)
Leisure	201,869,298	66,988,347	36,429,300	305,286,945 (72.7%)
Local Value-Added				
Business	\$153,461,884	\$41,895,925	\$29,955,306	\$225,313,115 (30.3%)
Leisure	341,871,775	101,230,056	74,595,278	517,697,109 (69.7%)
Local Output				
Business	\$253,262,382	\$83,876,274	\$50,930,833	\$388,069,489 (29.7%)
Leisure	587,880,210	205,301,663	126,826,140	920,008,014 (70.3%)

Table 31
Visiting Passengers – By Type - Annual Tax Revenues Generated
Greenville-Spartanburg International Airport

	Municipal/County	State	Federal	Total Tax Revenues (%)
Business	\$16,739,503	\$19,166,273	\$20,586,546	\$56,492,322 (30.3%)
Leisure	\$34,043,242	\$40,154,834	\$55,900,273	\$130,098,350 (69.7%)

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 a complete listing of projects and current activities visit www.syneva.com.

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