



April 10, 2017

Contact:

MaryFlannery
215.937.5424
mary.flannery@phl.org

New Report Finds PHL Airport's Regional Economic Impact is \$15.4 Billion Annually

PHILADELPHIA – A vital economic engine for the region, Philadelphia International Airport (PHL) generates \$15.4 billion annually in economic and fiscal impact through direct on-site activity and indirect activity that radiates throughout the 11-county region, according to a report released today.

PHL supports 96,300 full-time jobs with average annual earnings greater than \$50,000. While the Airport is self-sustaining and uses no local tax dollars, it generates \$78 million in annual tax revenue to the City. In addition, it generates a combined \$295 million in state tax revenues to the four states comprising the Philadelphia metropolitan statistical area (MSA) including \$255 million for Pennsylvania.

“We are very pleased with these results because they underscore the Airport’s central role in the regional transportation network,” said Airport CEO Chellie Cameron. “A busy and cost-efficient airport is essential to the health of the regional economy and will help keep Philadelphia competitive. Our non-stop operations to more than 120 destinations connect the region to the rest of the country and the rest of the world, which enable businesses here to thrive and residents to enjoy an enhanced quality of life.”

The analysis, which was conducted by Econsult Solutions, Inc., of Philadelphia, will serve as a baseline to track PHL’s progress and it will be repeated every two to three years. The Airport last released an economic impact study in 2006 that employed different economic modeling metrics. The new study reflects how PHL successfully weathered the Great Recession, several airline mergers including US Airways and American, and changes in the aviation industry including the use of larger aircraft.

More than 30 million passengers use PHL each year, including 62 percent of passengers who either originate their travel at PHL or whose destination is within the Philadelphia region.

The full report is available at www.phl.org/Economic-Impact-Report.

###