

Virginia Airport Economic Impact Study

2025 Virginia Aviation Conference





Agenda

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**Update
on Aviation
Activity**

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Overview**

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Introductions



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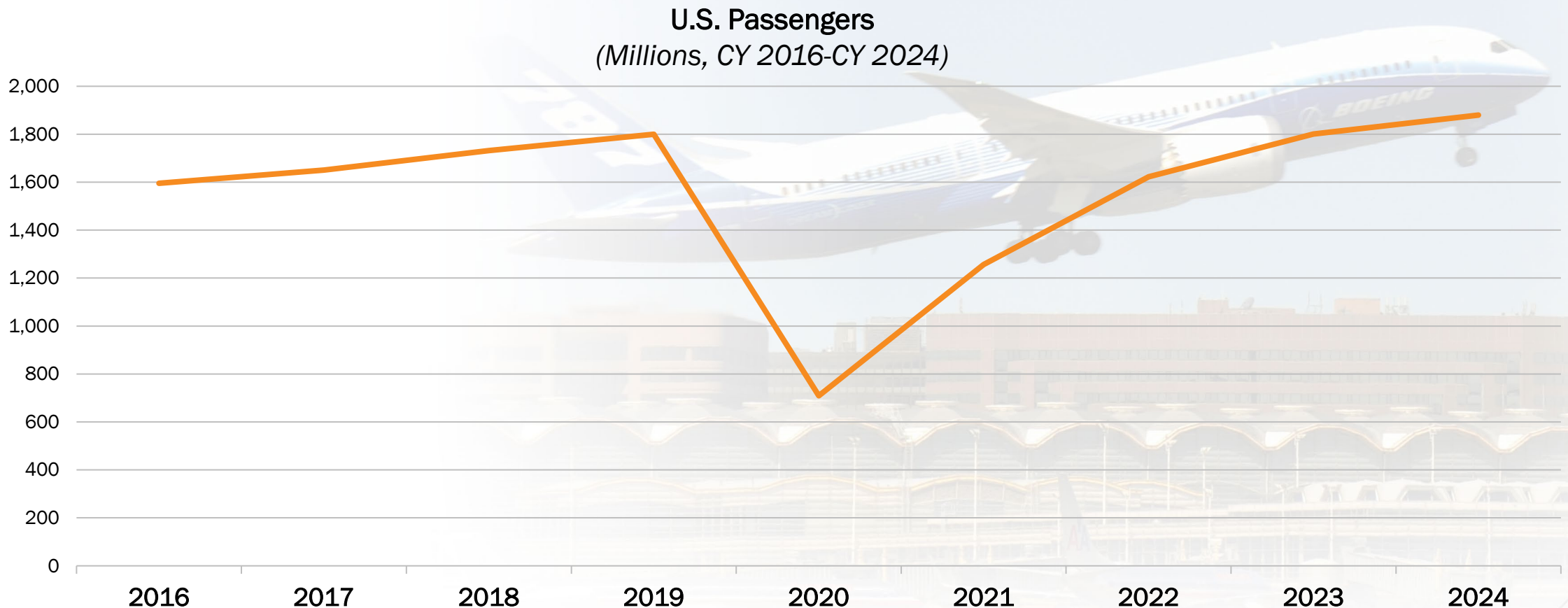


Update on Aviation Activity

Commercial Service Activity

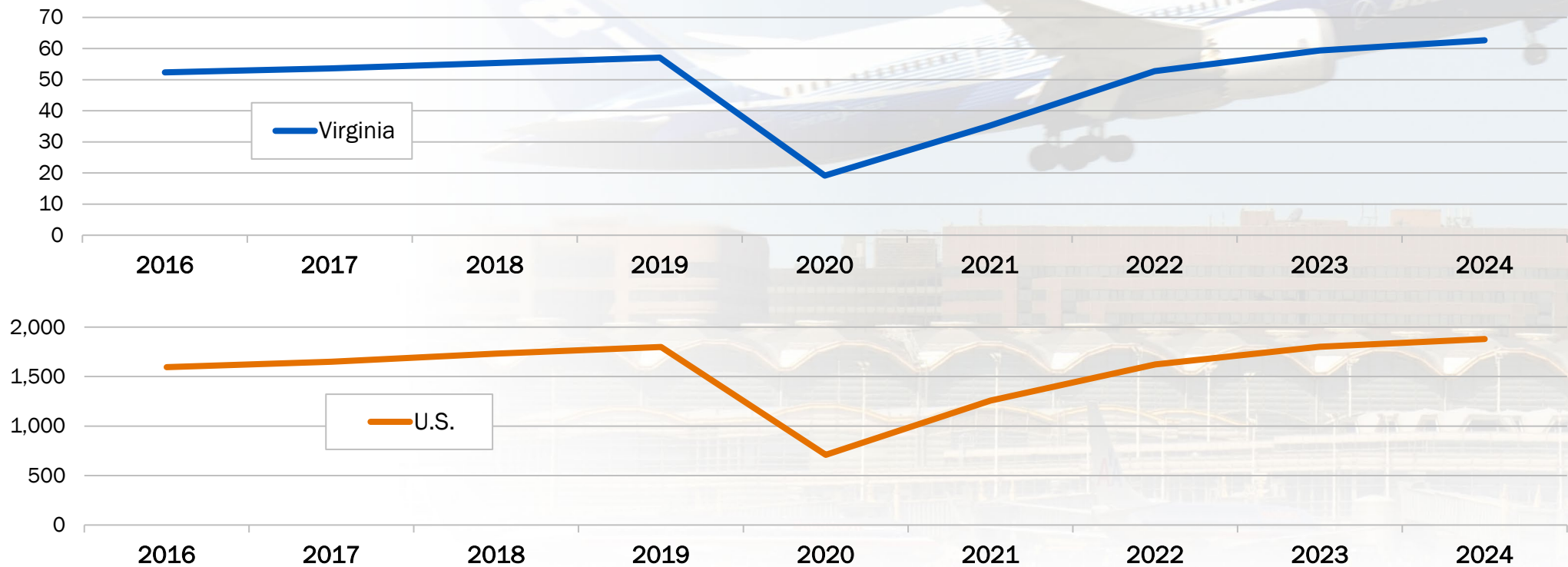


From a national perspective, since 2016, airline traffic has grown by 18% and has surpassed pre-pandemic levels.



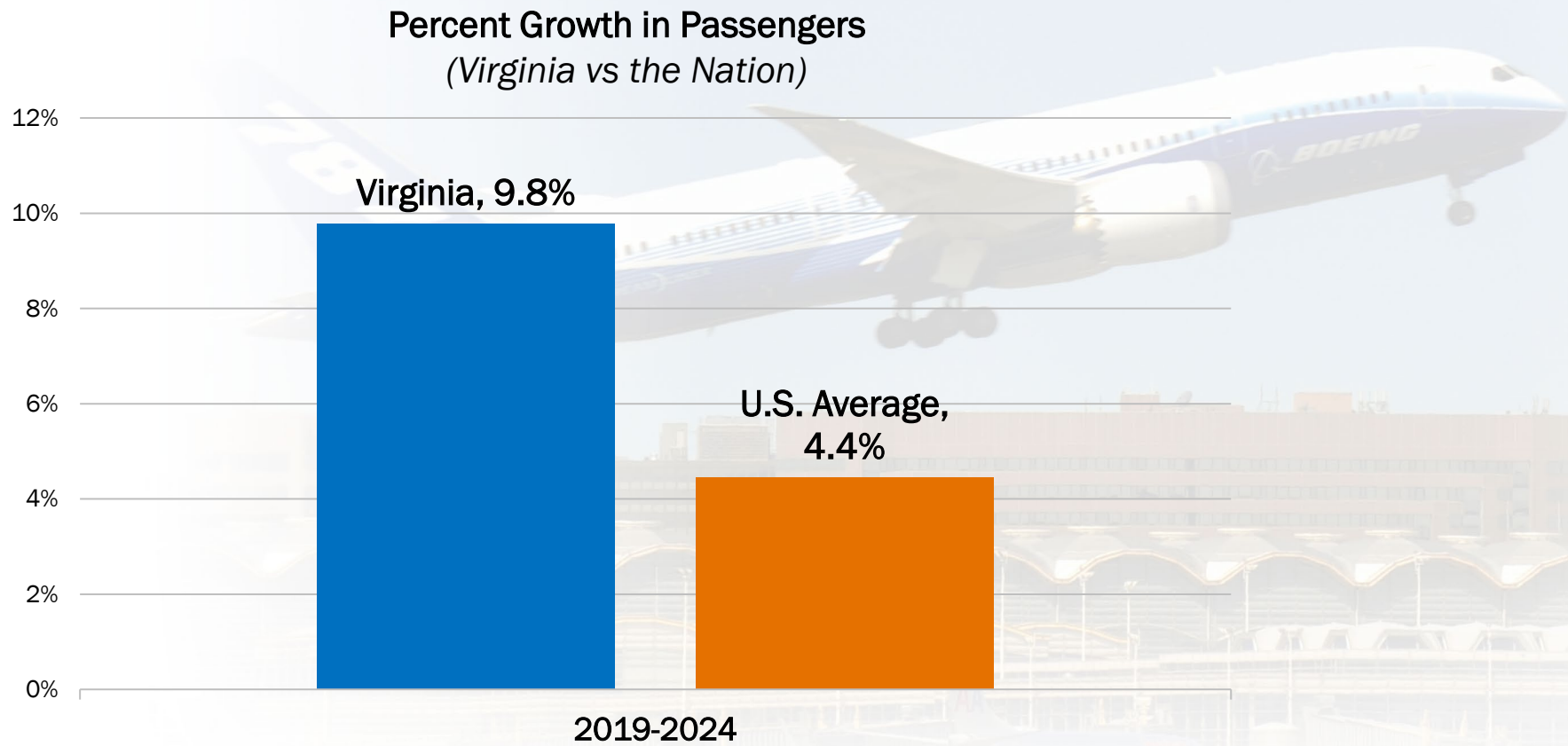
Since 2016, Virginia's passenger activity levels have grown by 20%, exceeding the nation's growth rate.

Virginia and the Nation's Passengers
(Millions, CY 2016-CY 2024)



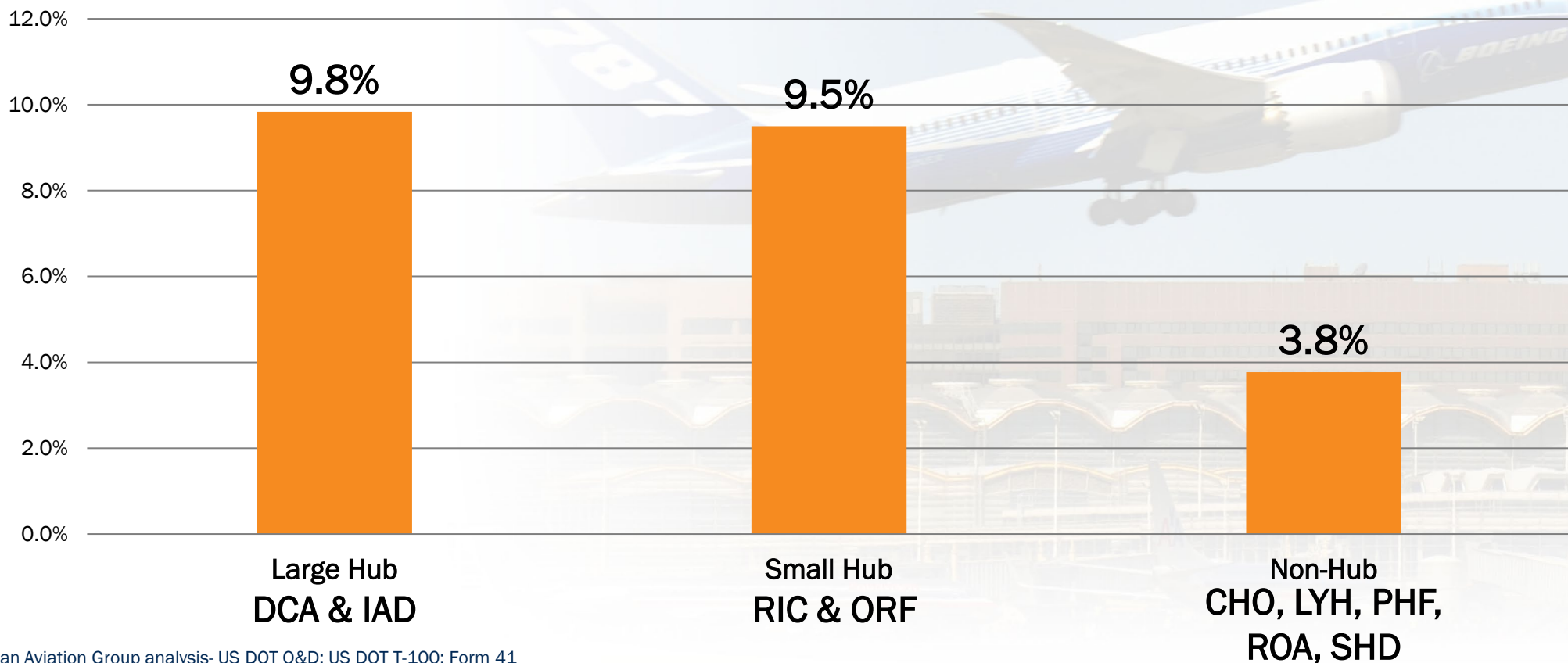


Since the pandemic, Virginia has grown more than twice as fast as the U.S.



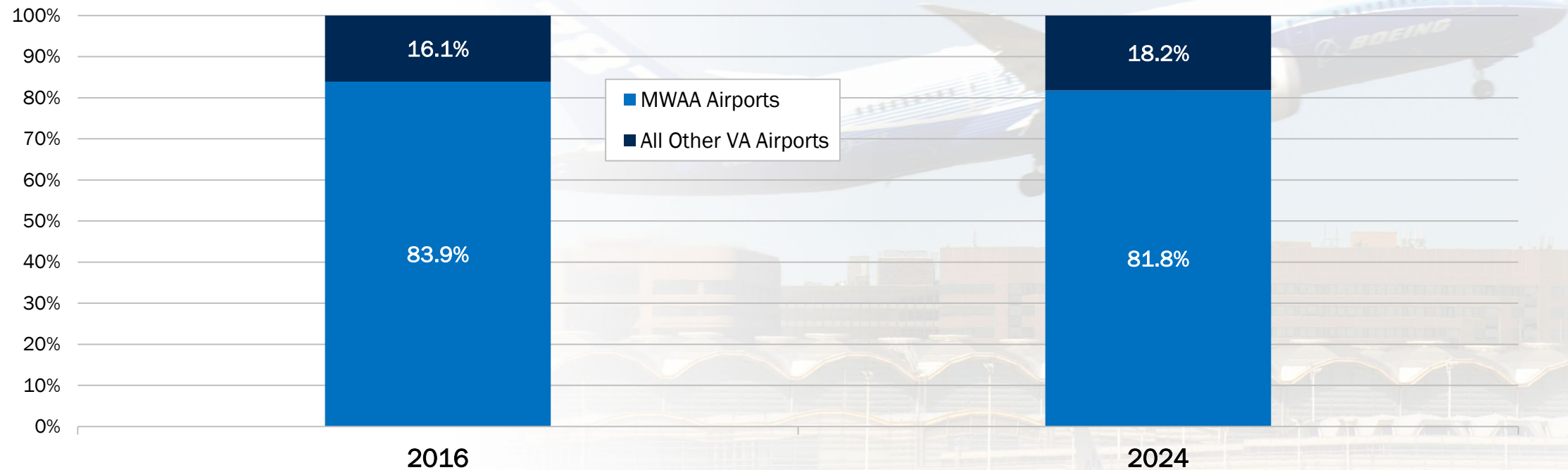
Virginia is a profitable market for U.S. Carriers.

U.S. Carrier Operating Margin at Virginia's Commercial Service Airports
(CY 2024)



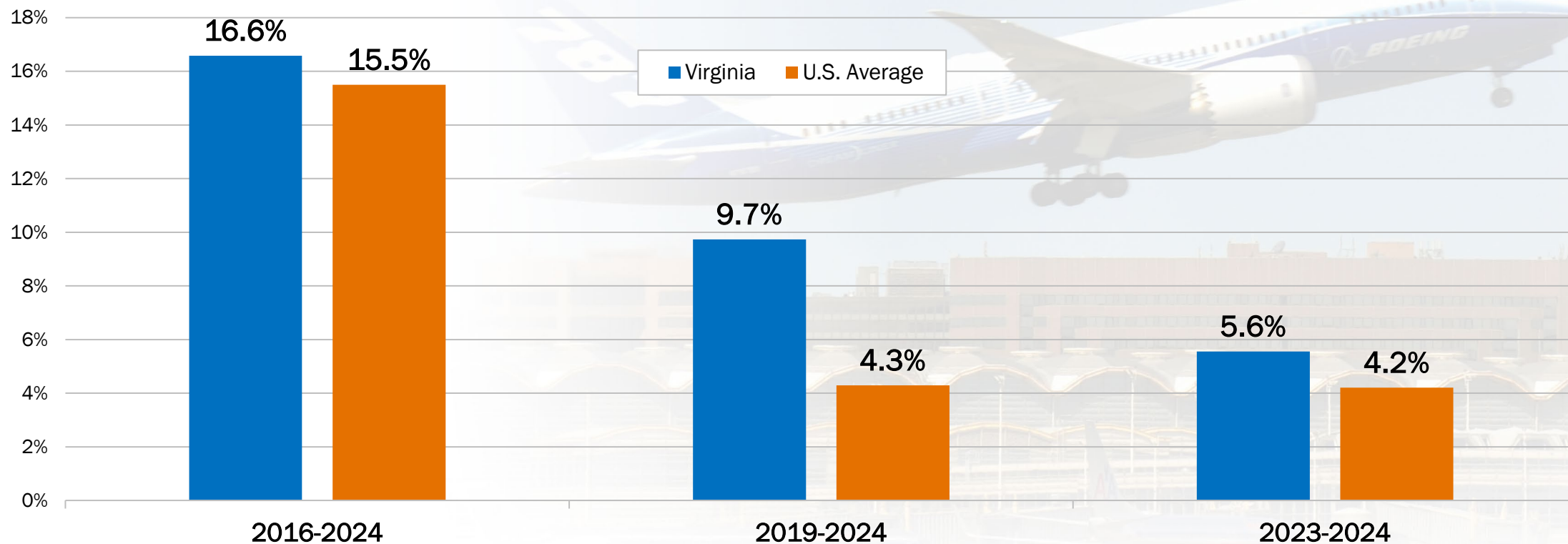
MWAA airports serve over 80% of Virginia's passenger traffic but their share has dropped slightly since 2016

MWAA Airports Share of Virginia Passengers
(CY 2016, CY 2024)



DCA and IAD lead the national average for growth in passenger traffic—this trend has doubled since the pandemic.

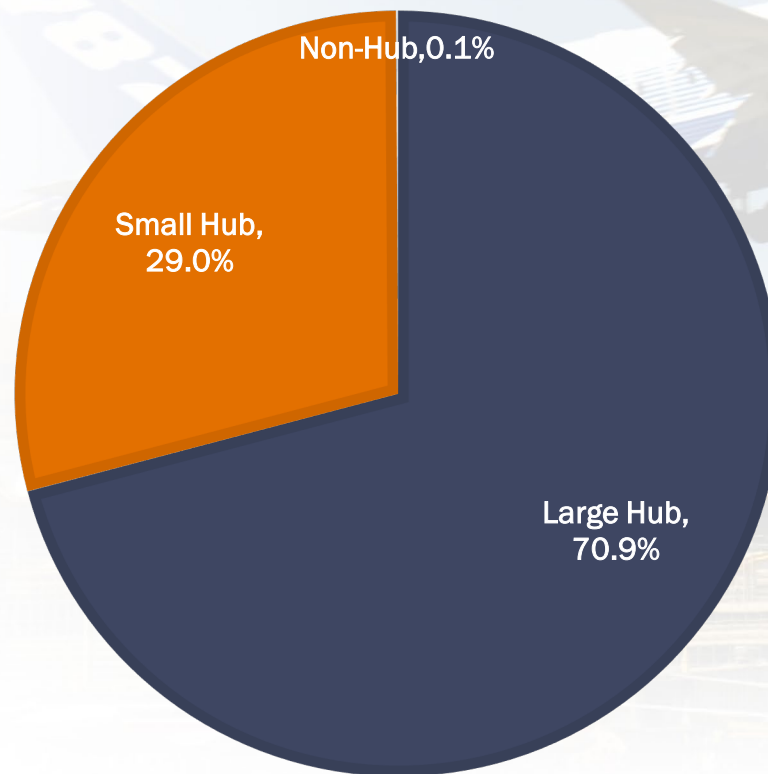
Large Hub Passenger Traffic Trends
(Virginia vs the Nation)



DCA and IAD account for 71% of passenger growth since 2016

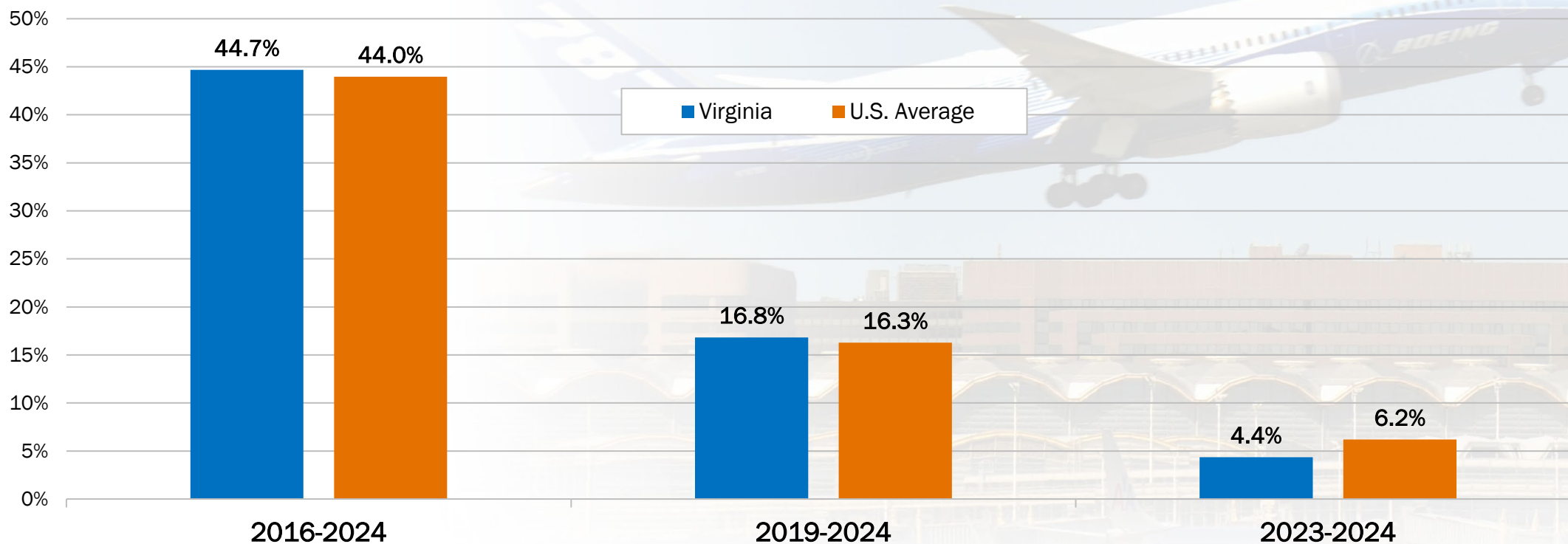
Share of Passenger Growth by Hub Size
(CY 2016-CY 2024)

■ Large Hub ■ Small Hub ■ Non-Hub



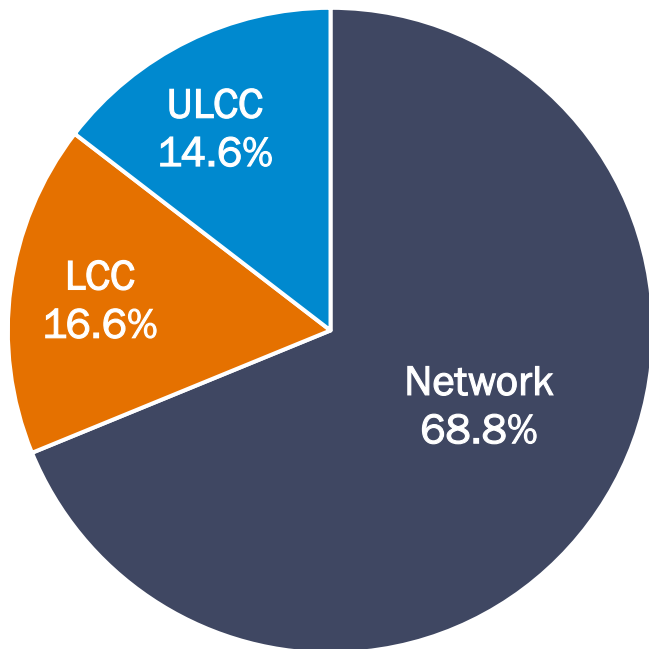
Since 2016, small hub airports have experienced 44% growth.

Small Hub Airport Passenger Growth
(Virginia vs the Nation)

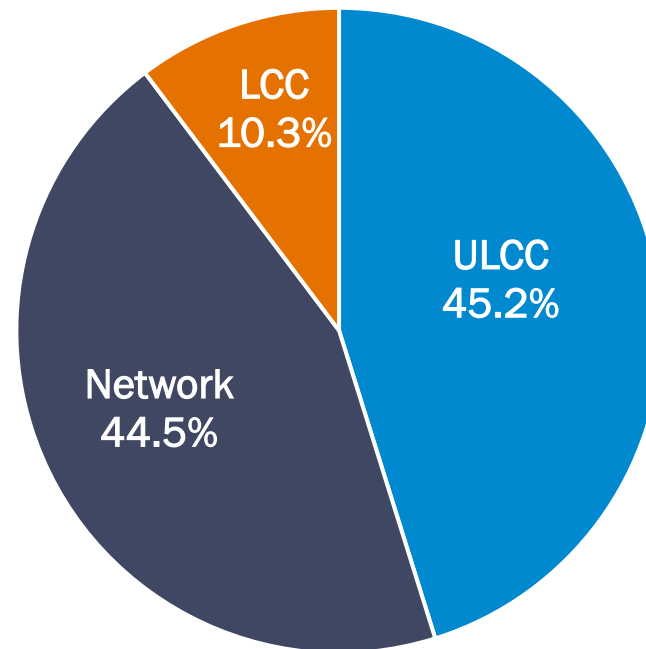


While ULCCs account for 15% of the passengers, they account for 45% of the growth since 2016

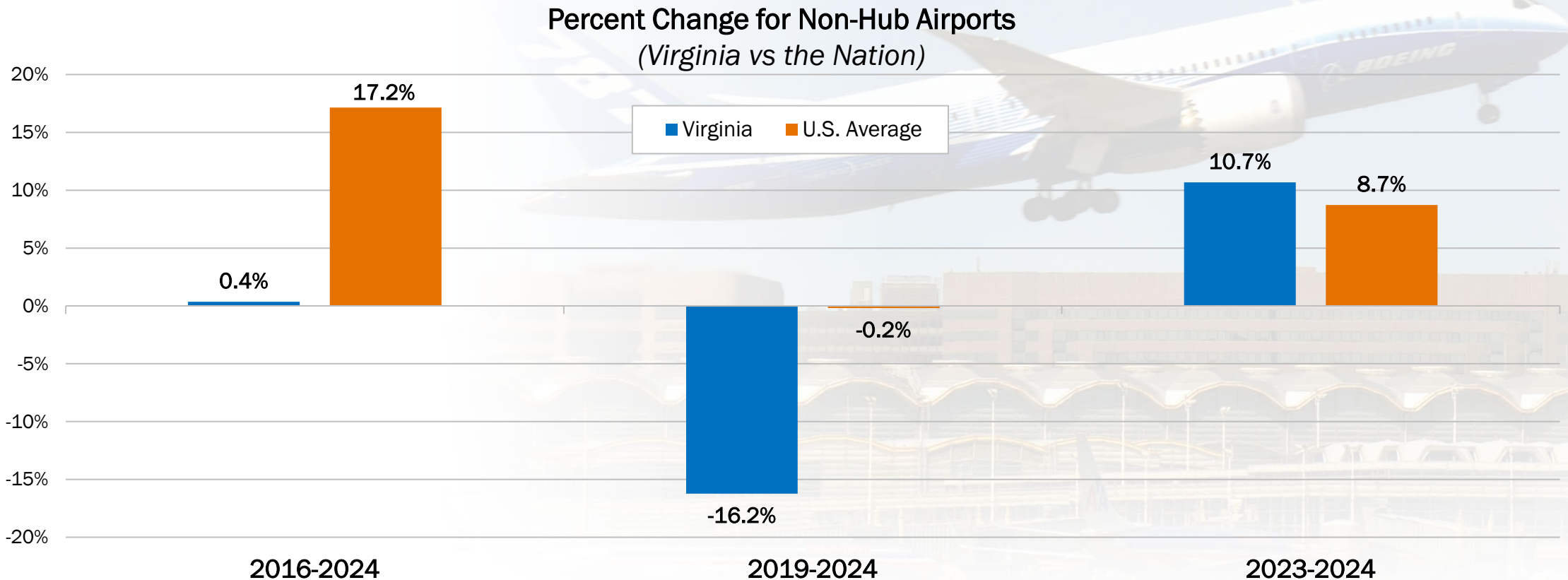
Share of 2024 *Passengers* at RIC/ORF
(Virginia Small Hub Airports, CY 2024)



Share of 2024 *Passenger Growth* at RIC/ORF
(Virginia Small Hub Airports, CY 2024 vs CY 2016)

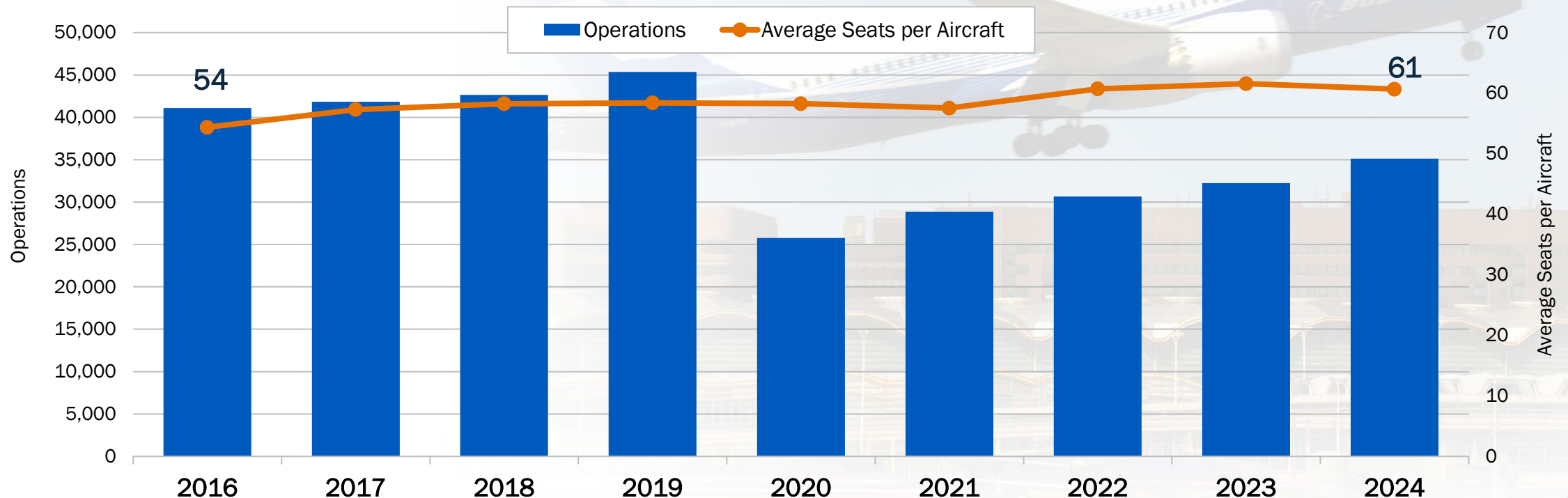


Virginia's non-hub airports have lagged the nation. In the past year, they have experienced over 10% growth, which leaves them still 16% below their 2019 levels



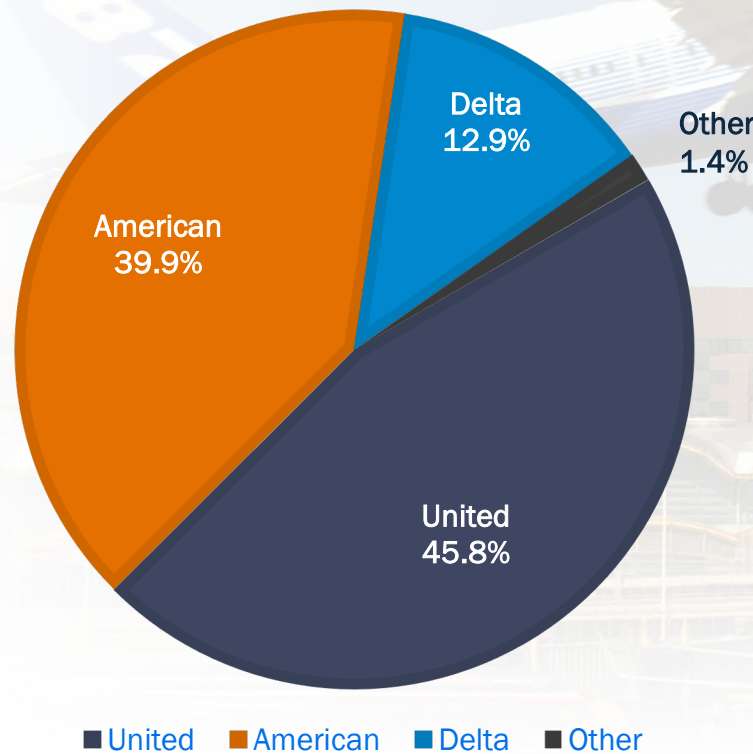
Driven largely by external industry factors, such as pilot shortage, operations have declined since the pandemic.

Operations and Average Seats per Aircraft
(Virginia Non-Hub Airports)



However, in the past year, the non-hub airports in Virginia have experienced passenger growth- stemming from a partial return of the network carriers

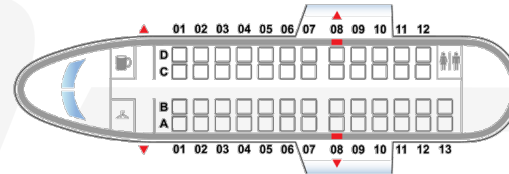
Airline Share of Passenger Growth
(Virginia Non-Hub Airports)



Industry issues are being resolved...



Pilot shortage – accelerated in 2022, limiting the growth in the industry and eliminating the growth at non-hub airports



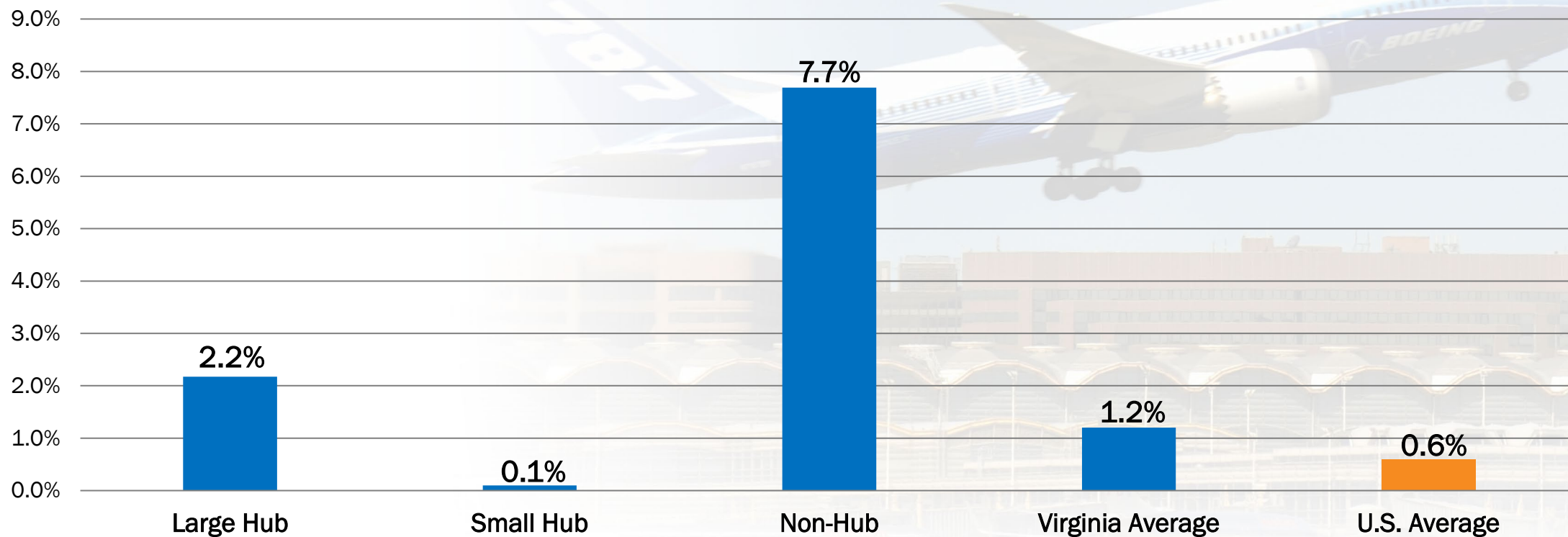
Retirement of the 50-seat jet leading to an increase in average aircraft size that link many small communities to the national air transportation system via hub and spoke network carriers



Aircraft delivery delays and engine issues - resulting in limited growth across the industry – the scarcity value

For the first half of 2025, Virginia airports are continuing the growth trend

Growth in TSA Passenger Throughput Statistics
(YTD July 27, 2024 vs YTD July 27, 2025)



Key Takeaways

01

Large Hubs Drive the Majority of Growth



02

Small Hub Airports Are Emerging Growth Centers



03

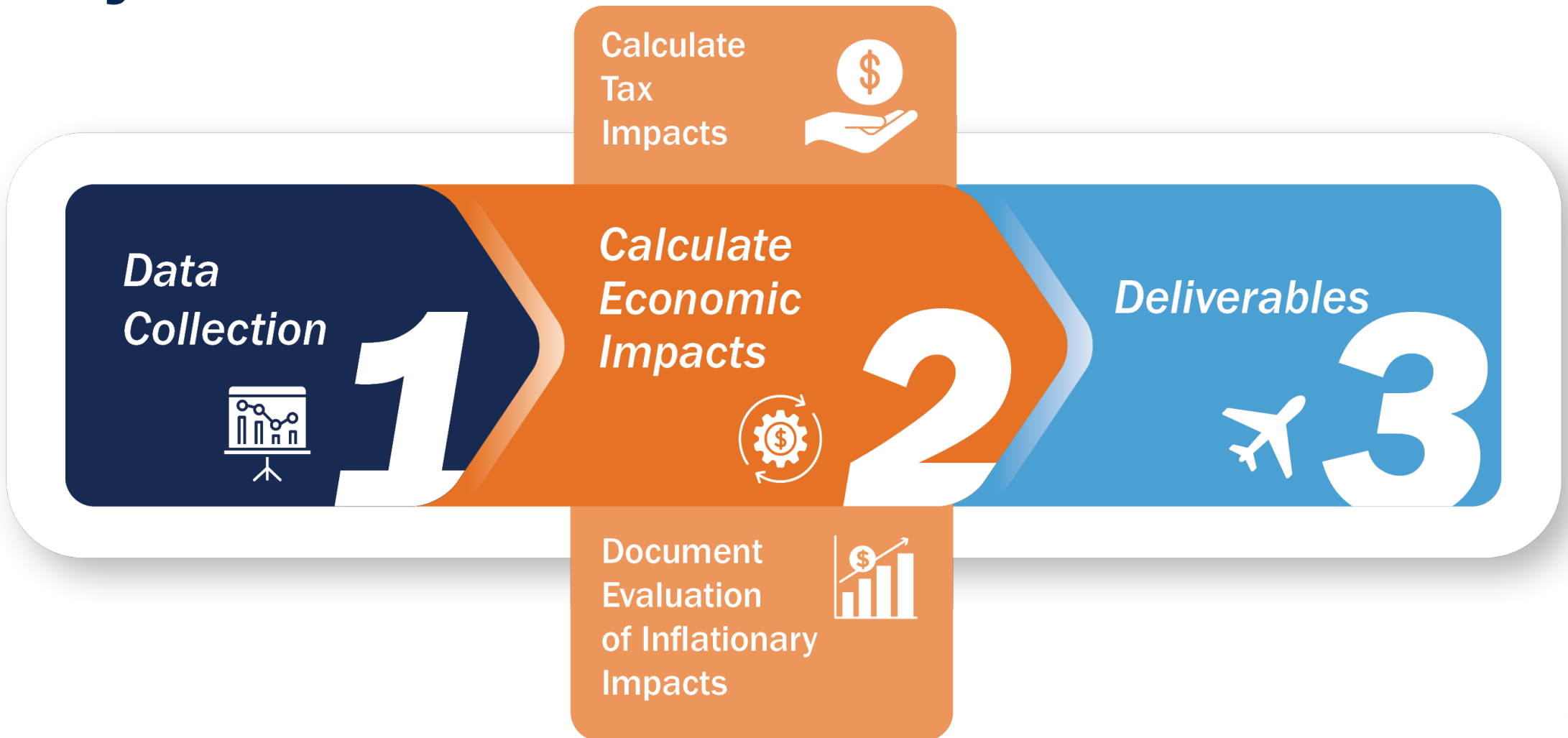
Non-Hub Airports Are Rebounding

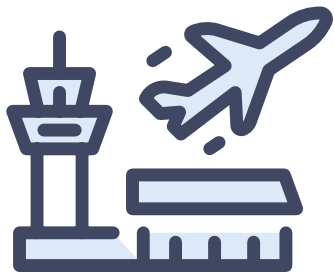


Project Overview



Project Process





97% of Airports Completed by July 31st

January 2025

February 2025

April 2025

May 2025

July 2025

January 2025

Test Site Visit to Winchester



February 2025

In-Person and Virtual Site Visits Start



April 2025

Passenger Surveying Starts



May 2025

Airport Confirmation Emails



July 2025

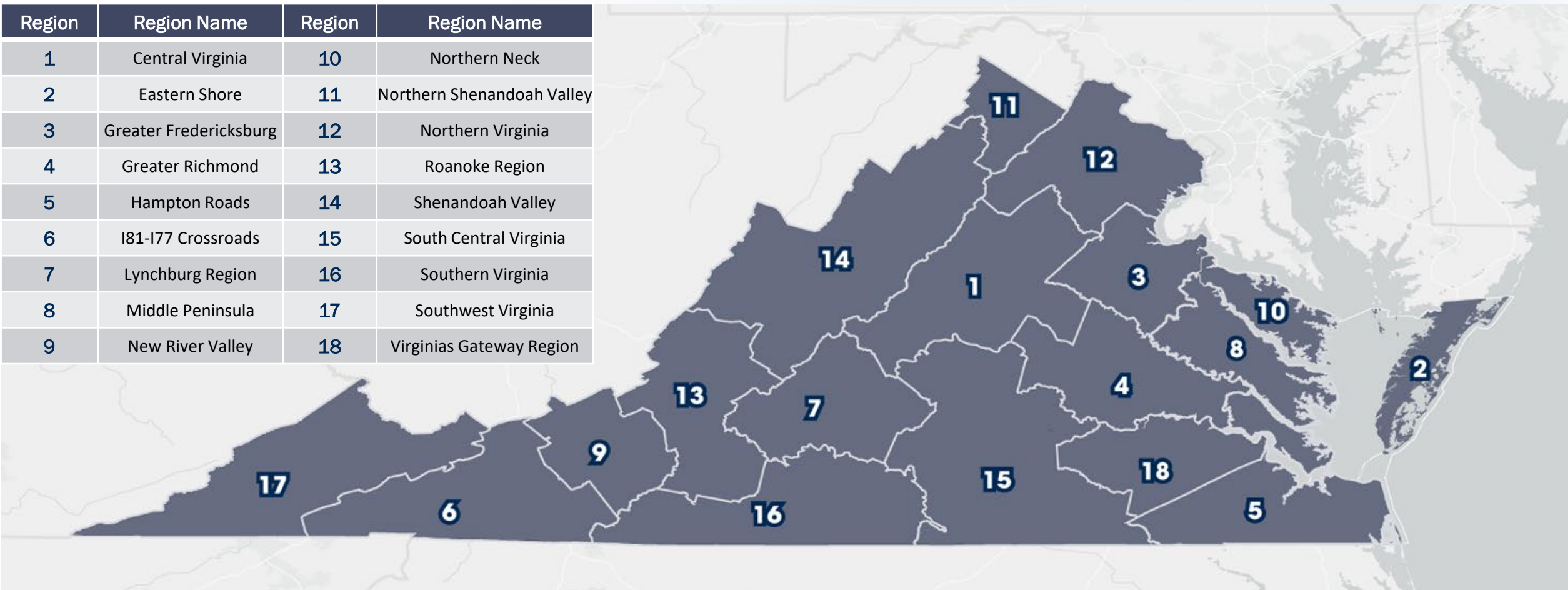
Data Confirmation Meeting with DOAV





Accounting for Regionality

Region	Region Name	Region	Region Name
1	Central Virginia	10	Northern Neck
2	Eastern Shore	11	Northern Shenandoah Valley
3	Greater Fredericksburg	12	Northern Virginia
4	Greater Richmond	13	Roanoke Region
5	Hampton Roads	14	Shenandoah Valley
6	I81-I77 Crossroads	15	South Central Virginia
7	Lynchburg Region	16	Southern Virginia
8	Middle Peninsula	17	Southwest Virginia
9	New River Valley	18	Virginias Gateway Region





How do we use IMPLAN?

EMPLOYMENT



WAGES



ECONOMIC ACTIVITIES



Airport Administration



Tenants



Capital Expenditures



Off-Airport Visitor Spending



- Survey



- IMPLAN



Modeling for Impacts

Direct Impacts

ON-AIRPORT



OFF-AIRPORT



Supplier
Sales



Income
Responding



**Total
Impacts**
EMPLOYMENT



WAGES



**ECONOMIC
ACTIVITY**



Anticipated Deliverables



**Technical
Report**



**Statewide Executive
Summary Brochure**



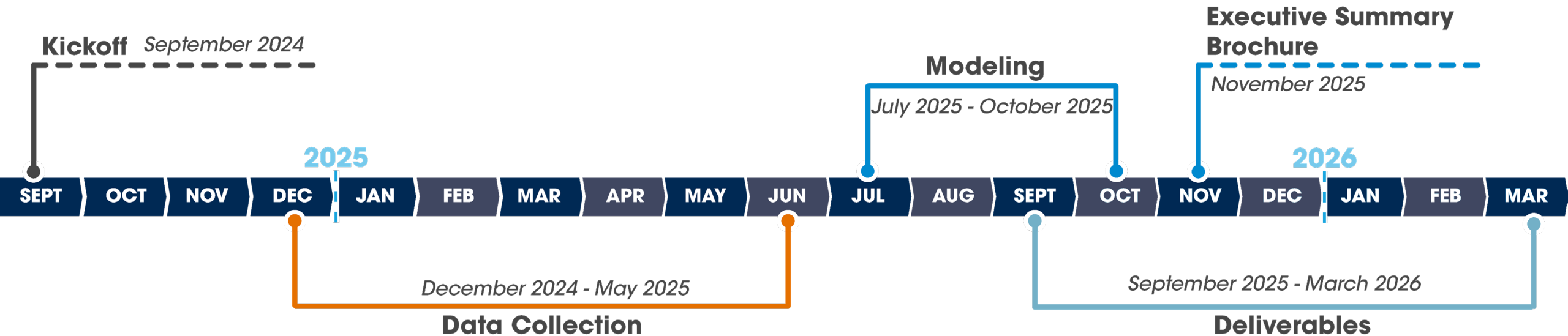
**Airport Training
Webinar**

Schedule





Goal Schedule



**Send us high-resolution
airport photos!**

Thank You!

