

STATEWIDE

Annual Economic Impacts

Findings from this study show that statewide all 35 study airports are supporting:

JOBS

12,268



ANNUAL PAYROLL (WAGES/BENEFITS)

\$526.4 MILLION



ANNUAL ECONOMIC OUTPUT

\$1.4 BILLION



ANNUAL LOCAL AND STATE AVIATION TAX REVENUES

\$55 MILLION



JOBS WHOSE EFFICIENCY IS IMPROVED BY USING AVIATION

38,100



Summary of Economic Impacts for CHEYENNE REGIONAL AIRPORT-JERRY OLSON FIELD

Findings from the study estimate the annual economic impacts for Cheyenne Regional Airport-Jerry Olson Field as they relate to Wyoming's statewide economy and the economy of the local area the airport serves. Local and state impacts for the airport follow:

JOBS

Local	State
1,006	1,014



ANNUAL PAYROLL (WAGES/BENEFITS)

Local	State
\$82,624,400	\$83,097,020



ANNUAL ECONOMIC OUTPUT

Local	State
\$156,749,770	\$160,184,810



In addition to jobs, payroll, and output benefits, airports support a variety of uses that contribute to the quality of life for all Wyoming residents and businesses. Airports are critical to supporting activities such as emergency response, fire fighting, insect and predator control, and doctor and patient transport. More information on the economic benefits of Cheyenne Regional Airport-Jerry Olson Field and the state study can be obtained from:



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2013 WYOMING AIRPORTS Economic Impact Study



The Economic Impact of Cheyenne Regional Airport-Jerry Olson Field

Cheyenne, Wyoming

WYOMING

Annual Economic Impacts

The Wyoming Department of Transportation's (WYDOT) Aeronautics Division recently completed a research project to identify potential links between state and local economies and Wyoming's 35 paved public-use commercial and general aviation airports. Statewide, as well as specific impacts for Cheyenne Regional Airport-Jerry Olson Field, are included in this summary.

The study concluded that airports in Wyoming are important to supporting various aspects of the economy; contributing to state and local tax revenues; improving efficiency for hundreds of Wyoming businesses; and supporting many vital services which help to improve the quality of life for everyone in Wyoming.

The study considered three primary measures to express economic impacts associated with each airport:



» employment/jobs,



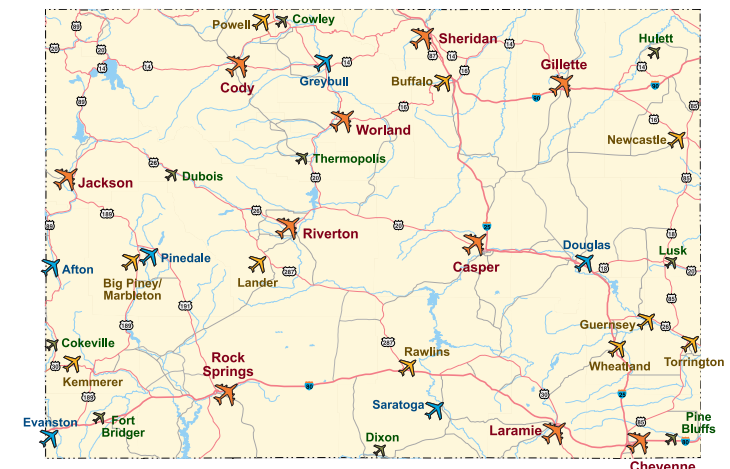
» annual payroll, and



» annual output or economic activity.

Airport related economic impacts include both initial and multiplier impacts. Initial economic impact activities, as discussed in this report, are impacts that start with the day-to-day operation of each airport or with spending by visitors who arrive by air. Multiplier impacts are associated with the re-circulation of initial impacts in the economy being studied. Total impacts in this report are the sum of initial and multiplier impacts. All statewide economic impacts were estimated using a state model. Economic impacts for each airport were estimated using the state model, but were also estimated using a county-based model specific to each airport to quantify each airport's local economic impact.

Study Airports



- Commercial Service Airports
- Intermediate Airports
- Business Airports
- Local Airports

Cheyenne Regional Airport-Jerry Olson Field (CYS)

ANNUAL ECONOMIC IMPACTS

For all study airports, initial, multiplier, and total airport related economic impacts were estimated in the following categories:

ON-AIRPORT

- » Airport administration, operation, and maintenance
- » Airport tenants or businesses
- » Capital investment to improve, maintain, or expand study airports



OFF-AIRPORT

- » Spending associated with visitors who arrive by air



Study analysis shows that Cheyenne Regional Airport-Jerry Olson Field supports 599 initial jobs related to on-airport activities. These jobs are associated with airport management, aviation businesses that may operate at the airport, and capital investment. When airport related capital investment is made, over the duration of the project, jobs and associated economic impacts are realized.

In addition, spending by visitors who arrive in Wyoming via Cheyenne Regional Airport-Jerry Olson Field supports another 85 jobs; 45 of these jobs are supported by the spending of visitors who arrive on commercial airlines and 40 of these jobs are supported by the spending of visitors who arrive on general aviation aircraft.

Data to develop estimates of economic impact for the airport came from airport administration, businesses that operate at the airport, the Aeronautics Division, and surveys of visitors using the airport.

Annual Economic Impacts for Cheyenne Regional Airport-Jerry Olson Field

Total initial employment for Cheyenne Regional Airport-Jerry Olson Field was estimated at **684 jobs**. As these initial jobs and the payroll and annual output associated with them enter the airport's local economy, additional multiplier jobs, payroll, and output are supported. The accompanying tables show annual economic impacts estimated using a local model for the airport's market area.

Local Economic Impacts From Airport Administration, Airport Tenants, and Capital Investment

IMPACTS	INITIAL	MULTIPLIER	TOTAL
Jobs	599	301	900
Payroll	\$68,018,990	\$11,678,330	\$79,697,320
Output	\$105,788,930	\$42,257,000	\$148,045,940

Local Economic Impacts From Commercial Visitor Spending

IMPACTS	INITIAL	MULTIPLIER	TOTAL
Jobs	45	12	56
Payroll	\$1,070,280	\$490,490	\$1,560,770
Output	\$3,099,800	\$1,493,420	\$4,593,220

Local Economic Impacts From General Aviation Visitor Spending

IMPACTS	INITIAL	MULTIPLIER	TOTAL
Jobs	40	11	50
Payroll	\$918,740	\$447,570	\$1,366,310
Output	\$2,746,800	\$1,363,810	\$4,110,610

Note: numbers in tables may not total due to rounding.

Annual State and Local Aviation Tax Impacts for Cheyenne Regional Airport-Jerry Olson Field

Airport and visitor related activities result in contributions to both local and state tax revenues. The WYDOT study estimated that on an annual basis activities supported by Cheyenne Regional Airport-Jerry Olson Field contribute an estimated **\$2,040,550 in state and local tax revenues**.

ANNUAL LOCAL AND STATE AVIATION TAX REVENUES

\$2,040,550

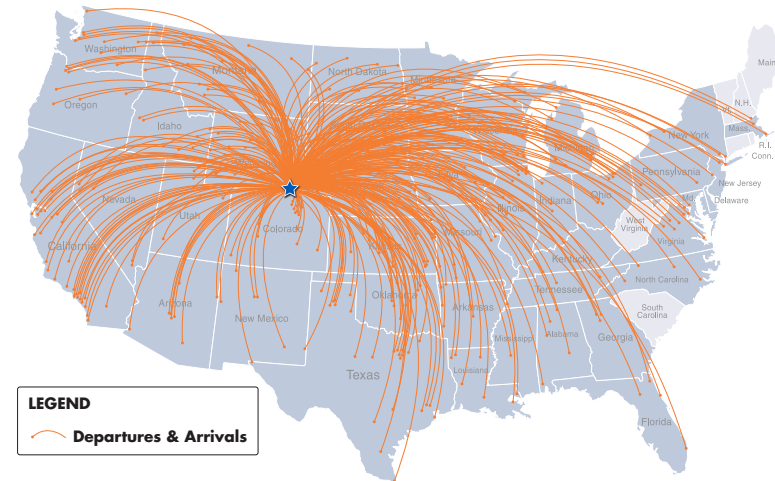


Aviation Benefits to Area Residents, Businesses, and Organizations

As part of this project, airports, airport tenants, airport visitors, and area businesses and residents were contacted to determine how they benefit from Cheyenne Regional Airport-Jerry Olson Field. Flight records from the airport show that businesses and individuals from around the U.S. use the airport to support their travel.

Study interviews revealed that airports support medical related needs for Wyoming residents; airports bring medical specialist to local hospitals and enable residents to travel to more distant medical facilities for advanced treatment. Many local businesses rely on Cheyenne Regional Airport-Jerry Olson Field for their employees and for customers and vendors who fly to Wyoming to visit them. Residents in the airport's market area stay connected to family and friends by using the airport.

General Aviation and Commercial Airline Flights



This map provides a partial representation of departures and arrivals at Cheyenne Regional Airport-Jerry Olson Field. Flight records indicate that in 2013, in addition to facilitating air travel to various locations in Wyoming, the airport supported direct flights to 40 other different states.

Examples of businesses that use the airport include Monument Home Builders, the Black Hills Corporation, Devon Energy, Cameco, Emerald Foam Control, U.S. Army National Guard, National Cattlemen's Beef Association, Union Pacific, Arkoma Energy Services, and BNSF Railway.

Example Benefits From Cheyenne Regional Airport-Jerry Olson Field

Cheyenne is a major retail center for southern Wyoming and northern Colorado. Its location at the junction of Interstates 25 and 80 makes it accessible to a large market area. Because of its location, several major retailers elected to have stores in Cheyenne. These retailers indicate that their management team's ability to travel to Cheyenne using airline service was key in their decision to build in Cheyenne. The airport was one of the factors that attracted retailers such as Kohl's, Dillard's, Lowe's, and Target to Cheyenne; these retailers support hundreds of jobs in the Cheyenne area.

Cheyenne is the headquarters for many agencies and organizations, and government-related activities account for a high percentage of Cheyenne's employment. Examples of agencies that rely on commercial airline service at the airport include: the Wyoming Department of Transportation, the National Cattlemen's Beef Association, the State Board of Nurses, the U.S. Army National Guard, the Wyoming Department of Education, the Wyoming Department of Health, the Wyoming Stock Growers Association, and the Wyoming Hospital Association. Cheyenne Regional Airport helps to improve the efficiency of the employees of these and other agencies and organizations.

Local businesses rely on the airport for general aviation and air cargo services. Flying for UPS, Key Lime Air delivers air cargo to the airport; express delivery service benefits area residents and businesses. Local businesses with corporate aircraft that use the airport include JEI Contractors, Monument Home Builders, Jonah Bank, and Peterbilt of Wyoming. General aviation aircraft help businesses save time, and local businesses that rely on the airport are important contributors to the local economy.

Note: More examples of airport-specific users are included in the technical report.

