

STATEWIDE

Annual Economic Impacts

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

JOB

12,268

ANNUAL PAYROLL (WAGES/BENEFITS)

\$526.4 MILLION

ANNUAL ECONOMIC OUTPUT

\$1.4 BILLION

ANNUAL LOCAL AND STATE AVIATION TAX REVENUES

\$55 MILLION

JOB


38,100

Summary of Economic Impacts for LARAMIE REGIONAL AIRPORT

Findings from the study estimate the annual economic impacts for Laramie Regional Airport 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
175	188




ANNUAL PAYROLL (WAGES/BENEFITS)

Local	State
\$5,470,280	\$6,353,650



ANNUAL ECONOMIC OUTPUT

Local	State
\$28,031,510	\$36,824,300



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 Laramie Regional Airport and the state study can be obtained from:

Aeronautics Division

Wyoming Department of Transportation
Aeronautics Division
5300 Bishop Boulevard
Cheyenne, WY 82009
ph. 307.777.3952
f. 307.637.7352
www.dot.state.wy.us/home/aeronautics.html



2013 WYOMING AIRPORTS Economic Impact Study



The Economic Impact of Laramie Regional Airport

Laramie, 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 Laramie Regional Airport, 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



Prepared by:



Laramie Regional Airport (LAR)

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 Laramie Regional Airport supports 32 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 Laramie Regional Airport supports another 89 jobs; 64 of these jobs are supported by the spending of visitors who arrive on commercial airlines and 25 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 Laramie Regional Airport

Total initial employment for Laramie Regional Airport was estimated at **121 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	32	31	62
Payroll	\$1,686,130	\$858,380	\$2,544,510
Output	\$16,311,890	\$3,078,410	\$19,389,990

Local Economic Impacts From Commercial Visitor Spending

IMPACTS	INITIAL	MULTIPLIER	TOTAL
Jobs	64	17	81
Payroll	\$1,499,150	\$607,630	\$2,106,790
Output	\$4,411,890	\$1,805,340	\$6,217,230

Local Economic Impacts From General Aviation Visitor Spending

IMPACTS	INITIAL	MULTIPLIER	TOTAL
Jobs	25	7	32
Payroll	\$581,610	\$237,380	\$818,990
Output	\$1,718,770	\$705,520	\$2,424,290

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

Annual State and Local Aviation Tax Impacts for Laramie Regional Airport

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 Laramie Regional Airport contribute an estimated **\$1,287,360 in state and local tax revenues**.

ANNUAL LOCAL AND STATE AVIATION TAX REVENUES

\$1,287,360



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 Laramie Regional Airport. 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 Laramie Regional Airport 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 Laramie Regional Airport. Flight records indicate that in 2013, in addition to facilitating air travel to various locations in Wyoming, the airport supported direct flights to 30 other different states.

Examples of businesses that use the airport include AMEC Environment & Infrastructure, Mercil Construction, A Bar A Ranch, MEG Energy, GE Wind Energy, Sinclair, Silver Spur Ranch, Weather Modification, Baker Hughes, Emery Energy, CenturyLink, and Interior West Consulting.

Example Benefits From Laramie Regional Airport

The University of Wyoming has an estimated enrollment of approximately 13,000 with about 750 full-time and 775 part-time staff. The University relies on the airport to transport staff, students, family, and other visitors from around the U.S. and around the world. The University's athletic programs use the airport for travel, and sports broadcasters from New York fly to Laramie to cover sporting events. The availability of commercial airline service in Laramie helps the University to attract qualified and experienced faculty and students from around the U.S. and international locations.

Laramie-based Trihydro relies on the airport to support its travel needs and to increase its efficiency. The company was founded in 1984 and has grown to 400 total employees; 250 of these employees are in Laramie. The firm is recognized as one of the leading environmental remediation firms in the country by Engineering News Record. Trihydro has offices in California, Montana, Colorado, Kansas, Illinois, Ohio, and North Dakota. By flying to these locations from the airport, employees can reduce travel time and expenses associated with being on the road for extra days.

Premier Bone and Joint, perhaps Wyoming's most well-known orthopaedic practice, is based in Laramie. The practice was founded in 1973 and was originally known as Gem City Bone and Joint. Premier Bone and Joint has an estimated 120 employees, including physicians, clinical specialists, and administrative staff. By using general aviation aircraft to expand its services, this orthopaedic practice provides health care to almost 80% of Wyoming's population. Premier Bone and Joint serves Wheatland, Torrington, Rock Springs, Riverton, Rawlins, Douglas, Gillette, and Cheyenne.

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

