

# VAN NUYS AIRPORT

*in 2015*



## ECONOMIC IMPACT ANALYSIS



# VNY IN 3 PARTS

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1. Annual operations in 2015
2. Visitors arriving through VNY in 2015
3. Capital improvement program (2017-2022)



# METHODOLOGY 1

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Direct activity estimated:

1. VNY revenues; job counts of all on-airport businesses
2. Visitor data provided by VNY tenants, LAWA, LATCB
3. Capital spending provided by LAWA



# METHODOLOGY 2



- ◆ Indirect and induced effects estimated using input-output methodology
- ◆ Region of interest is Los Angeles County





# VNY IN 2015

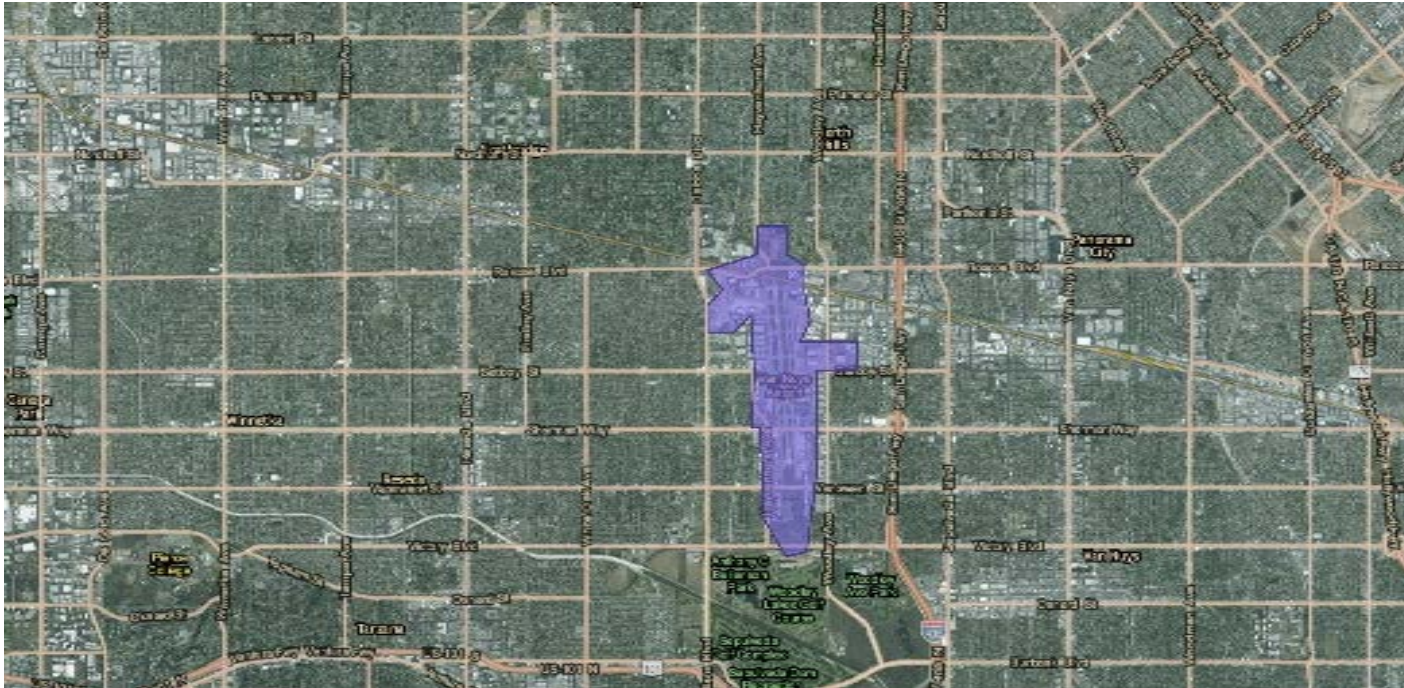
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- ◆ 217,000 takeoffs and landings
- ◆ 32,000 out-of-town visitors
- ◆ \$16.9 million operating revenue (FY2015)



# VAN NUYS AIRPORT



- ◆ 5,291 jobs on VNY property
- ◆ \$330.7 million direct labor income



# VISITORS

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- ◆ In 2015, 1,196 foreign visitors arriving through VNY stayed overnight, spending \$2.4 million.
- ◆ 18,583 domestic passengers arriving through VNY stayed overnight, spending \$3 million.
- ◆ 11,417 domestic day visitors arriving through VNY spent the day in Los Angeles County, spending \$741 thousand.

# ECONOMIC IMPACT



Operations and visitors in 2015:

- ◆ 10,480 jobs in Los Angeles County
- ◆ 674.6 million in labor income
- ◆ \$2 billion in economic output
- ◆ \$124.9 million in state and local taxes





# CAPITAL IMPROVEMENTS

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Budgeted spending through 2022:

- ◆ \$58.9 million in ACIP projects
- ◆ \$5 million in non-ACIP projects

Incremental tenant spending:

- ◆ Every \$1 million



# ECONOMIC IMPACT



ACIP and non-ACIP Projects:

- ◆ 670 annual jobs in Los Angeles County
- ◆ \$37.2 million in labor income
- ◆ \$107.5 million in economic output
- ◆ \$4.5 million in state and local taxes



# ECONOMIC IMPACT



Every \$1 million in incremental tenant spending:

- ◆ 10 annual jobs in Los Angeles County
- ◆ \$582.8 thousand in labor income
- ◆ \$1.7 million in economic output
- ◆ \$70.3 thousand in state and local taxes



THANK YOU!

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