

Elevating *our* Community

The Akron-Canton Airport is a vital asset to the community in which we serve; the existence of the Airport translates into additional jobs, payroll, business growth and expenditures, as well as local and state tax revenues for the region. Not to mention, the ability for our residents and businesses to connect to the world, right in their backyard.

In 2018, the greater Akron-Canton region took off with \$1.01 billion in total economic activity, \$212 million in total payroll generation, and \$85 million in total tax revenue generated from 4,486 jobs because of the Akron-Canton Airport.

By leveraging our assets in the Northeast Ohio region, we are promoting a better economy and quality of life for those around us. We strengthen our economy by helping to attract and retain business, conventions, and tourism through greater connectivity. As we look to the future, we continue the journey as an essential part of the community and look to reach new heights along the way.

In 2018, Akron-Canton Airport generated recurring economic impacts of:



+\$1.01B

IN ECONOMIC
IMPACT



+4,486

IN EMPLOYMENT
GENERATION



+\$212M

IN PAYROLL
GENERATION



+\$85M

IN TOTAL TAX
REVENUE

Economic Impact & Benefits

TOTAL ECONOMIC IMPACT * \$1.01B



Direct: \$663M
Indirect: \$232M
Induced: \$121M

Direct Economic Impacts are jobs, payroll, expenditures and taxes generated by the Akron-Canton Airport and its tenants. These expenditures include airport employment and earnings, and operating and capital improvement expenditures.

TOTAL EMPLOYMENT GENERATION * 4,486



Direct: 2,382 Individuals
Indirect: 1,180 Individuals
Induced: 924 Individuals

Indirect Economic Impacts are based on off-site activity that is directly related to the airport such as activity at travel agencies, restaurants, rental car agencies, retail establishments, hotels and other organizations throughout the community.

TOTAL PAYROLL GENERATION * \$212M



Direct: \$103.6M
Indirect: \$70M
Induced: \$38.1M

Induced Economic Impacts relate to the activity that results from a combination of direct and indirect activities from airport workers and suppliers spending wages on local goods and services which are eventually recirculated into the area.

TOTAL TAX REVENUE * \$85M



Social Insurance: \$23.6M
Production & Import: \$34.8M
Corporate Profits: \$5.1M
Personal & Transfers: \$21.4M

Time & Travel Savings is a calculation of time and travel costs saved by having a nearby airport. In 2018, the value of time saved equated to \$13.2M in annual value, while travel savings equated to \$10.8M. Total savings were \$24.1M for CAK travelers.

Our Methodology

Airlines, rental car agencies, restaurants, retail shops, airport tenants, hotels and other businesses, organizations and agencies on airport property were surveyed. These businesses were asked about their 2018 capital expenditures and employment levels that are dependent upon or related to the airport. The economic benefits identified are those that would not have occurred in the absence of the airport. The benefits were calculated by Kent State University by inserting data into IMPLAN pro input-out-put (I/O) model, a generally accepted economic formula for estimating the economic impact of an entity. The results reflect the impact of the Akron-Canton Airport as a single business entity in the community.

