

ECONOMIC IMPACT



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 2024, the greater Akron-Canton region experienced significant growth, with \$1.15 billion in total economic activity, \$330 million in total payroll generation, and \$518 million in gross domestic product (GDP), supporting 4,486 jobs across the area.

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 2024, Akron-Canton Airport generated recurring economic impacts of:



+\$1.15B

IN ECONOMIC
IMPACT



+4,695

IN JOBS
GENERATED



+\$330M

IN PERSONAL
INCOME



+\$518M

IN GROSS
DOMESTIC PROD.

Economic Impact & Benefits

+\$113M TOTAL TAX REVENUE

Social Insurance: \$40M

Production & Import: \$33.2M

Corporate Profits: \$6.2M

Personal & Transfers: \$34.1M

+\$35M TIME & TRAVEL SAVINGS

Value of Time Saved: \$23.7M

Cost of Travel Saved: \$11.2M

Combined Total Savings: \$35M

Per Passenger Savings: \$46.00

Net Fiscal Impacts

Akron-Canton Airport generates significant tax revenue across the Greater Akron-Canton region, contributing an estimated \$68 million in federal taxes and \$34.4 million in state taxes, primarily from sales-related sources. Additionally, it adds \$5.1 million to the county and \$5.5 million to local jurisdictions. These figures reflect the total fiscal impact of the airport and its vendors.

Time & Travel Savings

Akron-Canton Airport offers a convenient local option for air travel, saving residents nearly 700,000 hours of travel time and eliminating approximately 16 million miles of driving each year. This translates to over \$35 million in annual savings, \$23.6 million in time, and \$11.2 million in vehicle costs, or roughly \$46 per passenger.

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 2024 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-output (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.

