

2022 Tampa International Airport Master Plan Update (MPU) HCAA Project No. 6915 22

Board Meeting #2 Baseline Aviation Activity Forecasts

February 3, 2022



Agenda

- Introduction/Opening Remarks
- Forecast Methodology
- Economic Indicators for Tampa Bay
- Influencing Factors for these Airport Activity Forecasts
- Aviation Activity Forecasts
 - Total Passengers
 - Cargo Tonnage
 - Total Aircraft Operations
- Next Step



Introduction/Opening Remarks

- 20-year forecast horizon
- Forecast period: 2022-2042 including a traffic recovery period, followed by a post recovery (normalized) traffic growth period
- These baseline forecasts will be submitted to FAA for approval
- Forecast components



Enplaned
Passengers



Cargo
Tonnage



Total Aircraft
Operations



Master Plan Update Process



Forecast Methodology

Inputs

- ➔ Historical local passenger demand
- ➔ Socioeconomic and demographic data
- ➔ Changes in passenger demand patterns
- ➔ Airline strategies in response to the pandemic
- ➔ Leisure and business travel trends
- ➔ Local, national, and global travel restrictions
- ➔ Airline partner feedback

Methodology

Assessment of pandemic influenced factors and incorporation of direct airline feedback

Develop projections blending recovery forecast with longer-term socioeconomic-driven demand growth through 2042

Identification of historical relationships between passenger demand and socioeconomic factors

Forecast (Output)



Economic Indicators for Tampa Bay

Tampa MSA ranking

2010

19TH
LARGEST

2021

18TH
LARGEST

2042

17TH
LARGEST

MSA

Catchment Area (includes MSA)

Note: MSA – Metropolitan Statistical Area; CAGR – Compound Annual Growth Rate
Sources: Woods & Poole Economics, Inc. Moody's Analytics, November 2021.

POPULATION



3.26M → **4.02M**
2021 1.0% BY 2042
20 yr. CAGR
TPA 4-county MSA

PER CAPITA PERSONAL INCOME



\$46,185 → **\$66,307**
2021 1.7% BY 2042
20 yr. CAGR
In 2012 \$

EMPLOYMENT



1.95M → **2.57M**
2021 1.3% BY 2042
20 yr. CAGR

GROSS REGIONAL PRODUCT



\$161B → **\$256B**
2021 2.2% BY 2042
20 yr. CAGR
In 2012 \$

EMPLOYMENT GROWTH

expected to average 2.7% annually between CY 2021 and CY 2024

Leisure and hospitality

8.7% CAGR

Other services

6.4% CAGR

Professional and business services

4.8% CAGR



Economic Indicators for Tampa Bay



Florida ranked first in the nation for higher education

TAMPA BAY MSA



Among the nation's 10 fastest-growing metros for entrepreneurs (3rd) in 2021



Tampa ranked #3 nationally for workforce confidence in 2020



An emerging cybersecurity sector



At least 10 headquarters' relocations to the Tampa Bay region since January 2021

EMPLOYMENT GROWTH

TOP (Highest) QUINTILE

Places in the highest quintile nationally in terms of employment growth since CY 2018

Note: MSA – Metropolitan Statistical Area

DIVERSITY OF INDUSTRY



Financial services, healthcare, trade & logistics, retail, national defense, higher education, leisure and hospitality, medical and electronics manufacturing



Influencing Factors for these Airport Activity Forecasts



BUSINESS TRAVEL RECOVERY



Domestic business travel will recover in 2022



Changing business travel patterns could benefit markets with leisure appeal like TPA



TOURISM IN TAMPA BAY



Visit Tampa Bay reported its highest-ever taxable hotel revenues in June 2021



Tourism in the Tampa area is robust and diverse



ATTRACTIVENESS OF THE TAMPA BAY REGION



Tampa Bay is 1st in post-pandemic job recovery among FL's major markets



Ranked among the top 10 best performing housing markets in the US



INTERNATIONAL RECOVERY

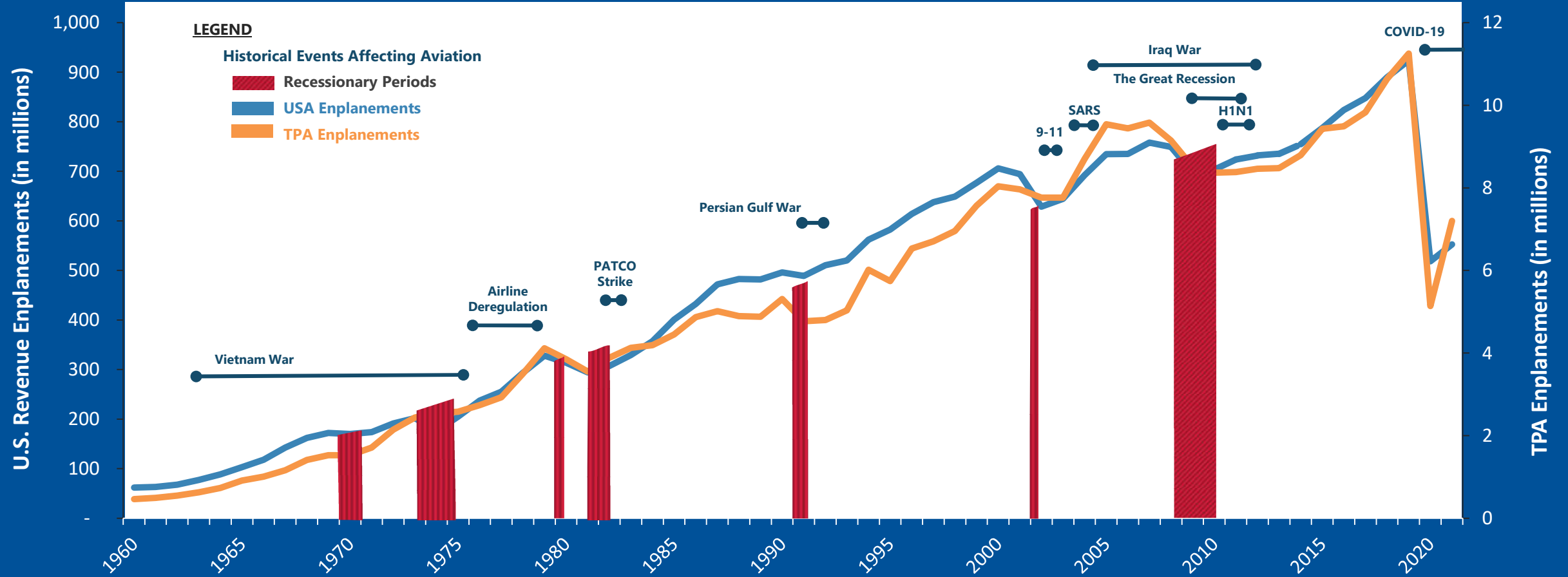


Overall international demand recovery will accelerate as entry restrictions are relaxed



International low-cost carriers will support further international service

World (Shock) Events in Aviation Industry Recovery Patterns



Forecast Components

Forecast Components

Drive Needs Related to Facility Requirements



Total Passengers

- Terminal Facilities
- Terminal Concessions
- Parking Facilities



Cargo Tonnage

- Cargo Facilities
- Aircraft Parking Apron
- Ground Servicing Equipment



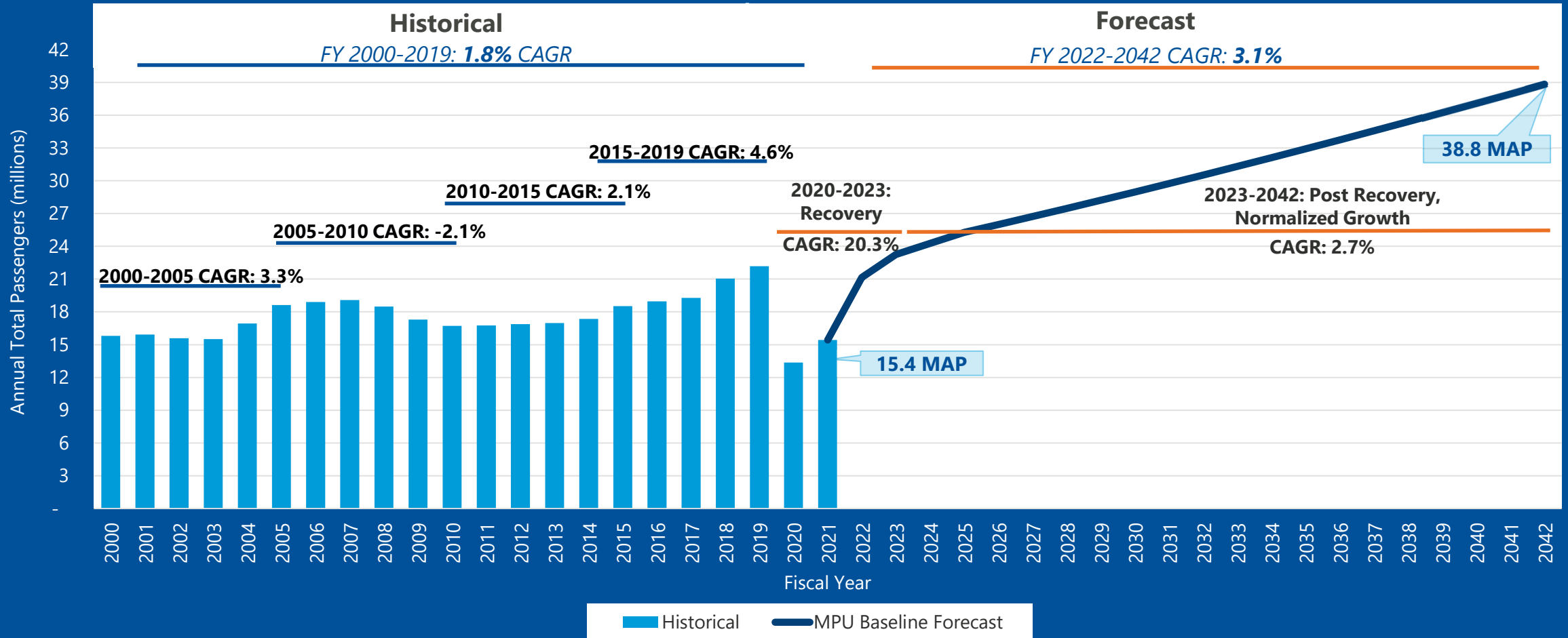
Total Aircraft Operations (Airline, General Aviation Cargo, and Others)

- Airfield Capacity (Runways/Taxiways)
- Aircraft Gates
- Aircraft Parking Apron





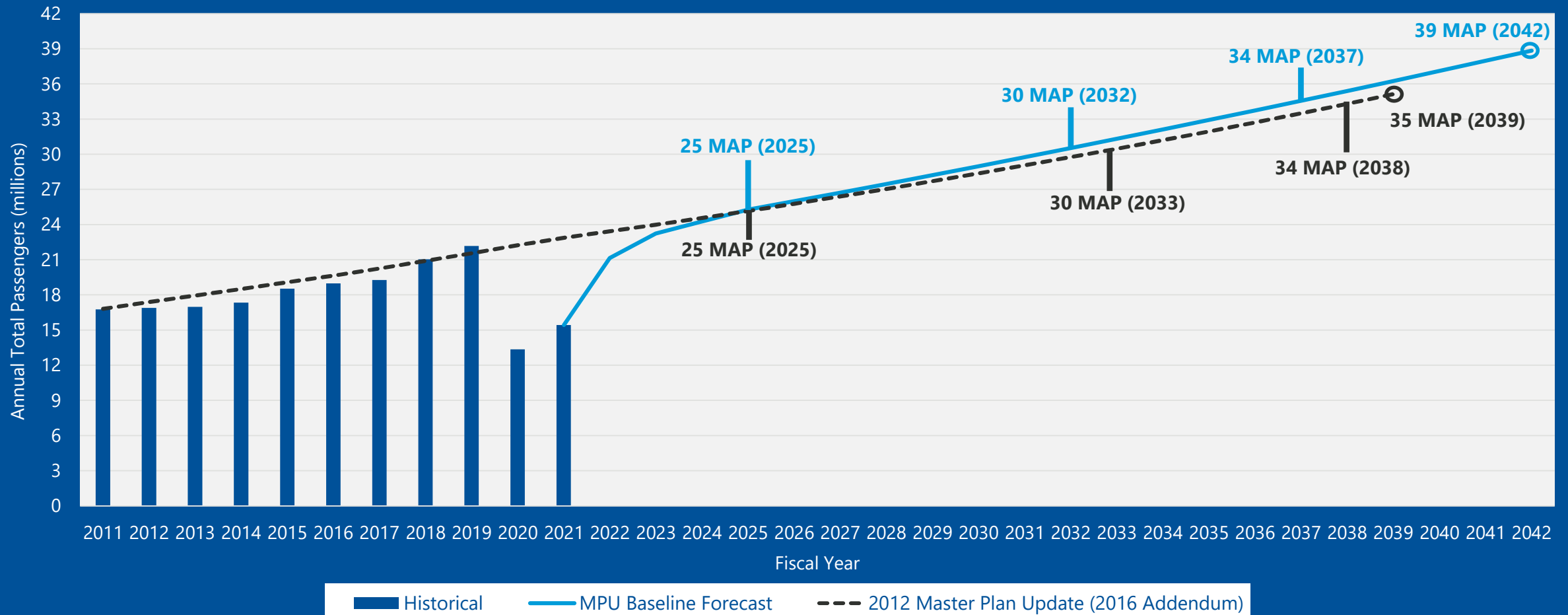
Total Passengers Forecast (in Million Annual Passengers)



Note: CAGR – Compound Annual Growth Rate; MAP – Million Annual Passengers
Tampa International Airport Master Plan Update (MPU)



Total Passenger Forecast Comparison – 2012 Master Plan Update



Sources: Hillsborough County Aviation Authority (historical), November 2021; Ricondo & Associates, Inc. (forecast), November 2021.
Note: CAGR – Compound Annual Growth Rate.
Tampa International Airport Master Plan Update (MPU)

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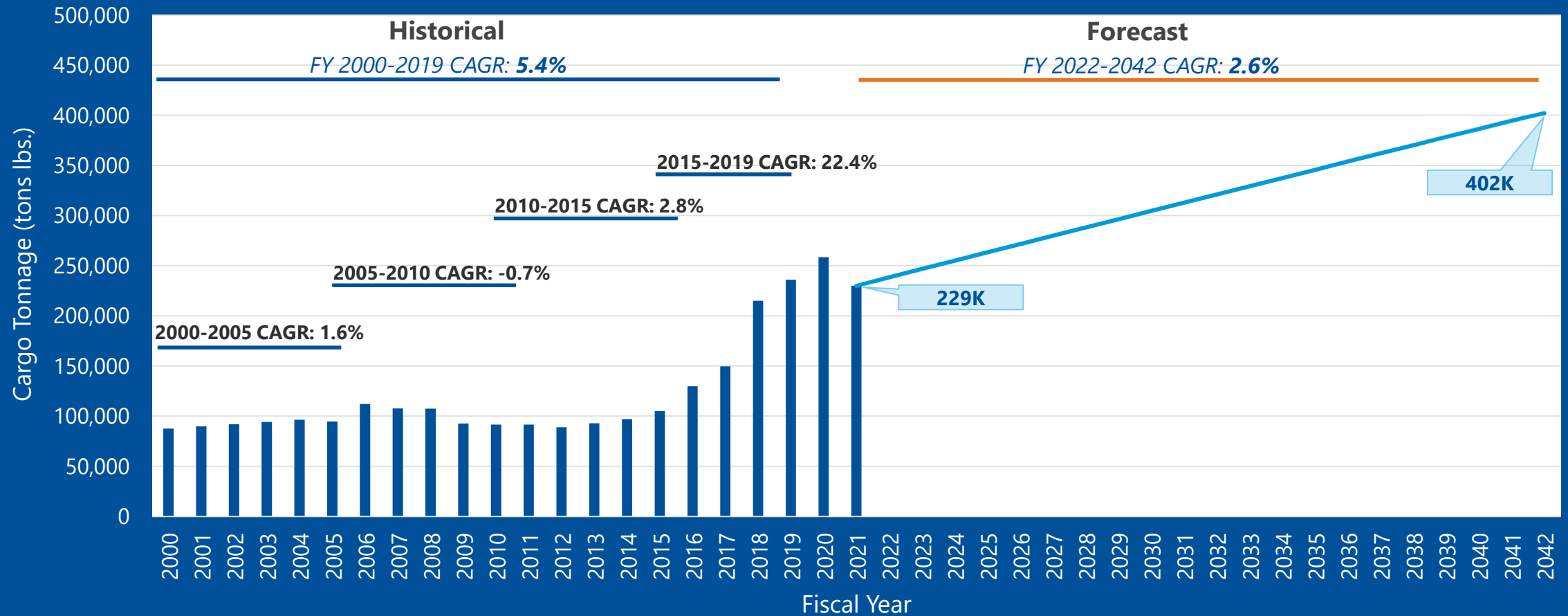
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Total Cargo Forecast (in Tons)



Forecast Components

Forecast Components

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Cargo Tonnage

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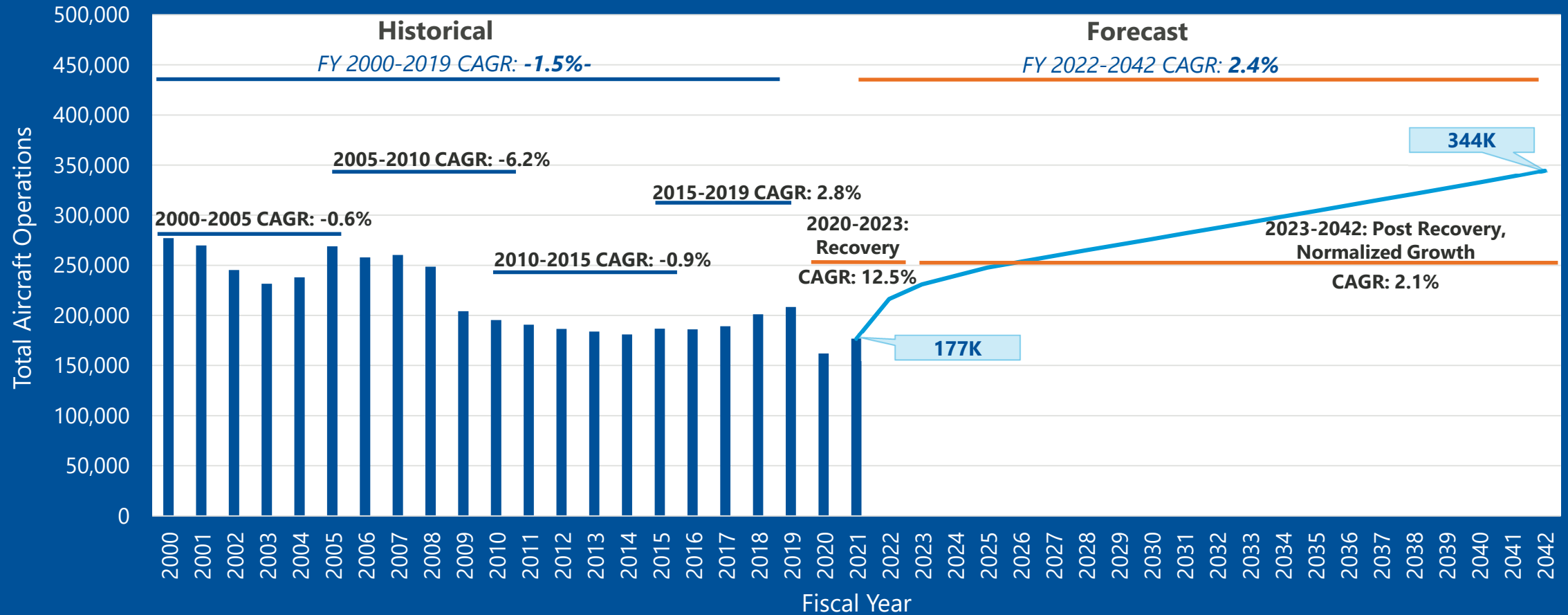
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Total Aircraft Operations Forecast



Master Plan Tasks and Schedule

Forecast and Revalidation of Airside D

Longer Term Master Planning Analyses

Fall

Winter

Spring

Summer

Fall

Winter

Spring

Summer

Fall

Winter

Board Meeting #1
(Nov. 4)

Board Meeting #2
(Feb. 3)

FAA Forecast Review and Approval

FAA ALP Review and Acceptance

2021

2022

2023

2024

Next Step:

- Submit Forecasts to the Federal Aviation Administration (FAA)



