



Economic Impact of the Cincinnati/Northern Kentucky International Airport

Overview of CVG



Largest airport
in the Greater Cincinnati /
Northern Kentucky area



\$6.8 billion
in total economic
output in 2018



Landed cargo
weight increased by
82% from 2015 to 2018



Total passengers
increased by 40%
from 2015 to 2018

The Cincinnati/Northern Kentucky International Airport is an economic driver for the Cincinnati Metropolitan Statistical Area (MSA). In 2018 CVG activity supported more than 26,000 direct jobs and nearly 48,000 total jobs within the Cincinnati MSA, more than \$1.5 billion in direct labor income and more than \$2.1 billion in total labor income, and nearly \$3.9 billion in direct output and approximately \$6.8 billion in total output in the Cincinnati MSA.

CVG functions as the largest airport in the Greater Cincinnati and Northern Kentucky area and is the 6th largest cargo airport in the U.S. by tonnage. In addition to serving the MSA as a hub for passenger air transportation and air cargo shipping, CVG contributes to the regional economy through its operations and the operations of supporting industries.

INCOME TAX REVENUES BY STATE

KY* \$20,888,856

OH \$8,790,245

SALES TAX REVENUES FROM VISITOR SPENDING BY STATE

KY* \$6,060,000

OH \$21,917,000

*includes wages paid to Kenton County Airport Board staff

Airport Operations

\$2.8 billion in direct output

14,288 direct jobs

\$847.1 million in direct labor income

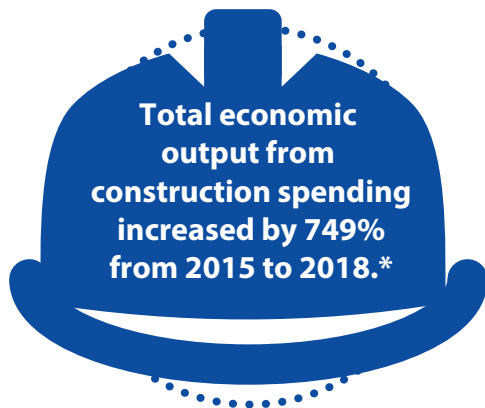


\$4.8 billion in total output

29,738 total jobs

\$1.6 billion in total labor income

CVG broke an all-time passenger record with 1.2 million passengers traveling between May-July 2018.



Construction

\$219.4 million in direct output

1,656 direct jobs

\$88.3 million in direct labor income



\$415.0 million in total output

3,064 total jobs

\$158.0 million in total labor income

Visitor Spending

\$806.8 million in direct output

10,148 direct jobs

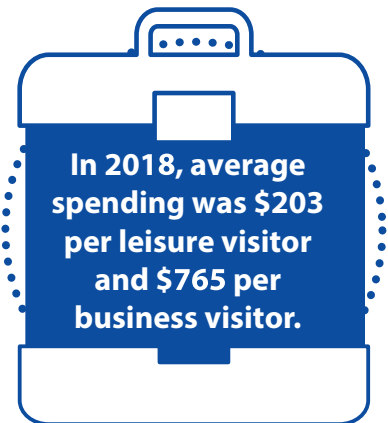
\$218.9 million in direct labor income



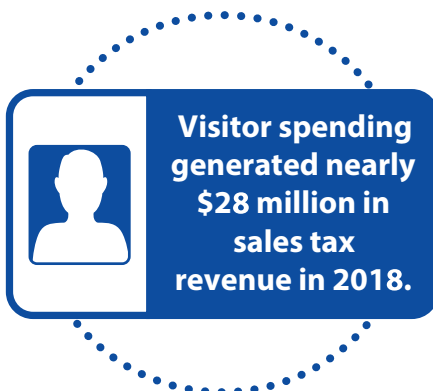
\$1.5 billion in total output

15,074 total jobs

\$432.6 million in total labor income



Total Impact



	Output	Labor Income	Employment
Direct	\$3,871,041,265	\$1,154,324,667	26,092
Indirect	\$2,901,729,376	\$986,564,010	21,784
Total	\$6,772,770,641	\$2,140,888,677	47,876

*2015 construction spending was adjusted to 2018\$ for comparison.



To help communicate CVG's role in the regional economy, the Economics Center at University of Cincinnati, in conjunction with the Center for Economic Analysis and Development at Northern Kentucky University, estimated the economic impacts of CVG both on the Cincinnati Metropolitan Area as a whole and on the Ohio and Northern Kentucky sub-regions. This study considered the distinct roles of operations, including passenger and cargo traffic, and of visitors from outside the region in CVG's economic impact. The impacts of CVG construction, were estimated using capital investment receipts and employee specific wages. Additionally, this study contains estimates of fiscal impacts, or tax revenues, accruing to local governments as a result of CVG's economic activity.



The Economics Center provides the knowledge building blocks that help clients make better policy and economic development decisions. Our dynamic approach and critical data analysis empower leaders to respond to changing economic conditions, strengthen local economies and improve the quality of life for their communities.



The Center for Economic Analysis and Development research staff applies its knowledge and expertise to real business problems through custom research and data information services. Through its collection and analysis of economic and market data, CEAD contributes to the diversification and growth of the Northern Kentucky economy by helping its companies, governmental agencies, nonprofits and economic development professionals make sound business and policy decisions.