



For Immediate Release

May 22, 2024

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New Study Reveals Airport Construction Program a Boon to Utah’s Economy

Salt Lake City, UT (May 22, 2024)—As Salt Lake City International Airport (SLC) prepares to welcome thousands of passengers this summer, a recently released report measuring the economic benefit of The New SLC Airport on Utah’s economy is showing a significant benefit of building a new airport.

According to an Economic Impact Analysis (EIA) by GSBS Consulting—commissioned by the Salt Lake City Department of Airports—for every construction dollar invested in the ARP the benefit is nearly twice that amount at \$1.99. Overall, the ARP budget of \$5.1 billion will result in an economic benefit of nearly \$9.8 billion.

“We’ve always known that building a state-of-the-art airport will have far reaching benefits for our community, including more capacity and more flights to more destinations,” said Bill Wyatt, executive director, SLCDCA. “This report shows the significant impact construction costs are contributing to our local economy along with the broad range of industries—from architectural and engineering-related services and concrete pipe manufacturing—that are benefiting.”

The EIA quantified the economic benefit that the Airport Redevelopment Program (ARP) does and will have on the state of Utah. The infusion of \$5.1 billion in hard and soft costs for the ARP is estimated to result in more than \$1.4 billion in payroll, a \$2.6 billion contribution to GDP and \$4.9 billion in output over the life of the project.

Highlights of the 2024 analysis follow:

- ARP Direct Benefits:** 2,370 jobs supported in direct relation to the ARP resulting in \$166 million in payroll annually and \$183.4 million annual contribution to the GDP.
- ARP Indirect Benefits:** 657 full-time jobs are indirectly created and supported annually, totaling more than \$42 million with an indirect output of more than \$140 million.
- ARP Induced Benefits:** 1,000 plus jobs are supported in industries where direct and indirect workers buy goods and services locally for a total annual induced output of \$186.1 million.
- ARP Indirect and Induced:** \$186.1 million in total annual induced output.

The New SLC broke ground in summer 2014. The phased program will be finished in 2026 with a total of 94 aircraft gates. The report is available at www.slcairport.com/thenewslc.

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