THE ECONOMIC IMPACT OF

Myrtle Beach

International Airport

DIRECT IMPACTS AVIATIO BENEFITS
ECONOMIC ACTIVITY/OUT
QUALITATIVE BENEFITS PAYROLL/EARNINGS
INDIRECT IMPACTS
JOBS/EMPLOYME
VISITOR SPENDING

Aviation Benefits Everyone

There is a strong relationship between South Carolina's economy and aviation. The state's system of airports is essential in the global market place. Airports in South Carolina have helped to both lead and sustain growth and economic diversification. Airports support the state's economy and are also economic generators. Residents, businesses, and visitors rely on the airport system to support health, welfare, and safety needs. South Carolina's military airfields are also important to our national security.

South Carolina is served by a diversified system of airports. The state's 6 commercial service and 54 general aviation airports are essential underpinnings to South Carolina's diversified business base, its growing population, and its bourgeoning tourism industry. In addition, South Carolina is home to four busy military airfields. Commercial aviation includes all scheduled airline flights, charter flights, and flights flown by air cargo companies. All other flights by civilian aircraft are classified as general aviation. Operations by military aircraft constitute the remainder of the state's annual aviation activity.

Methodology

A methodology approved by the Federal Aviation Administration (FAA) was used to calculate the economic impacts associated with South Carolina's civilian airport system and its four military airfields. Airport related economic impacts were identified for three categories: direct, indirect, and multiplier.

Direct impacts are those associated with on-airport employers, business, and tenants. Direct impacts occur as a result of the provision of aviation services. Indirect impacts are those tied to spending by visitors who arrive in South Carolina through one of the public commercial or general aviation airports. As direct and indirect impacts are released into the local, regional and statewide economies, additional multiplier impacts are created. The economic impacts created by the multiplier effect re-circulate until the benefits ultimately leak outside South Carolina. Multipliers that are specific to South Carolina were used to complete the economic impact analysis.

South Carolina's Total Annual Economic Benefits from Aviation

Total Employment	65,533 Jobs
Total Payroll	$1.9 billion
Total Economic Activity	$4.3 billion

South Carolina also realizes additional tax benefits from aviation. When taxes on fuel, personal property, and income are considered, airports, airfields, aviation related activities and those employed by aviation contribute at least $73.6 million to the tax base of the state. Fuel taxes and property taxes alone account for an estimated $18.9 million in annual tax receipts for the state and its counties. From a state perspective, it is projected that approximately 12 percent of the taxes being collected from aviation fuel and property taxes will be returned to the state's aviation fund.

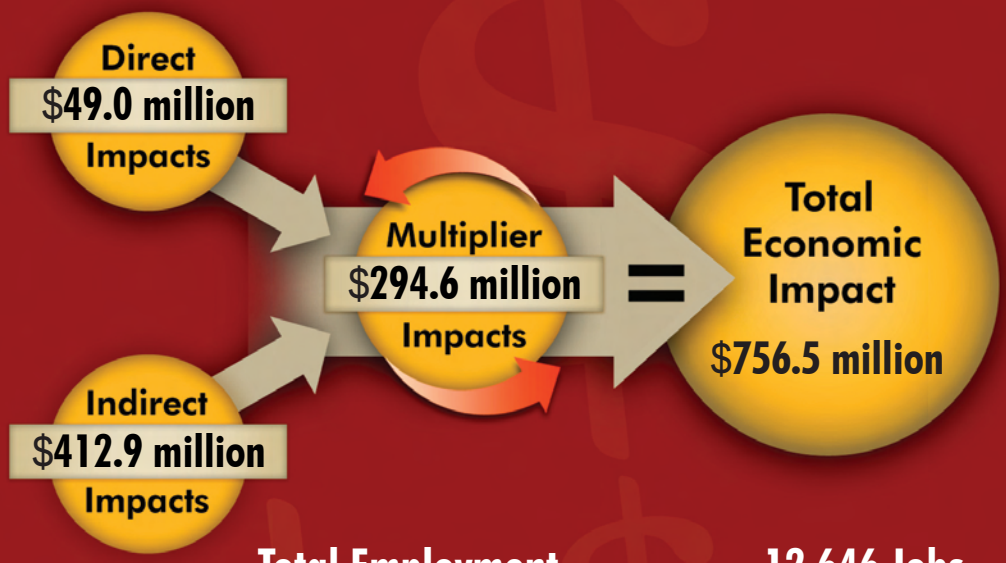
A first class airport system is essential to South Carolina. A strategic program to invest in, maintain, and grow commercial and general aviation airports is critical to South Carolina's economic future.

MYRTLE BEACH INTERNATIONAL AIRPORT

Myrtle Beach International Airport is a commercial service airport owned and operated by the Horry County Department Airports. The airport, located in the heart of the state's Grand Strand region, is conveniently located along US17 and is in close proximity to US378 and 501. Myrtle Beach International has one asphalt runway, Runway 18/36, measuring 9,503 feet long by 150 feet wide

The airport generates $49.0 million in direct output, of which $22.2 million is paid to approximately 690 direct full-time jobs. Additionally, more than 545,900 commercial aviation and 39,730 general aviation visitors arrive at the airport each year, generating another $412.9 million in indirect aviation-related output. Including the multiplier effect, the airport tenants and visitors at Myrtle Beach International generate $756.5 million in total economic output, of which $325.2 million in payroll is paid to 12,646 full-time equivalent jobs.

Regular airport activities include flight training, air cargo services, medical transportation, commercial and general aircraft maintenance and restoration, military exercises, law enforcement as well as various services related to the health, welfare, and safety of the community. By serving as a gateway to the state's picturesque Grand Strand, the airport supports the region's tourism sector, which creates jobs, income, output and tax revenue for state and local governments. As the region's popularity as a tourist hub grows, Myrtle Beach International will play an important role in sustaining current economic growth while setting the stage for future development in the region.



Total Employment	12,646 Jobs
Total Payroll	$325.2 million
Total Economic Activity	$756.5 million

IMPACT MEASURES

Economic impacts are expressed in terms of jobs/employment, payroll/earnings, and total annual economic activity or output.

Jobs/Employment

Thousands of jobs in South Carolina are created by businesses, tenants and other activities that are located on commercial service or general aviation airports or at one of the four military airfields. In addition, spending by visitors who arrive in South Carolina using one of the commercial service or general aviation airports supports additional employment.

Payroll/Earnings

Aviation in South Carolina supports an estimated 65,533 jobs. All of these jobs have annual salaries that contribute to the payroll/earnings benefits. It is estimated that on an annual basis, public commercial service and general aviation airports and the four military airfields are responsible for $1.9 billion in payroll/earnings benefits.

Annual Economic Activity/ Output

Airports, the military airfields and related aviation activities all require the purchase of goods and services. Expenditures in this category are in addition to those identified in the earnings or payroll category. These impacts are expressed as total annual economic activity or output. For South Carolina, this annual benefit is estimated at $4.3 billion.

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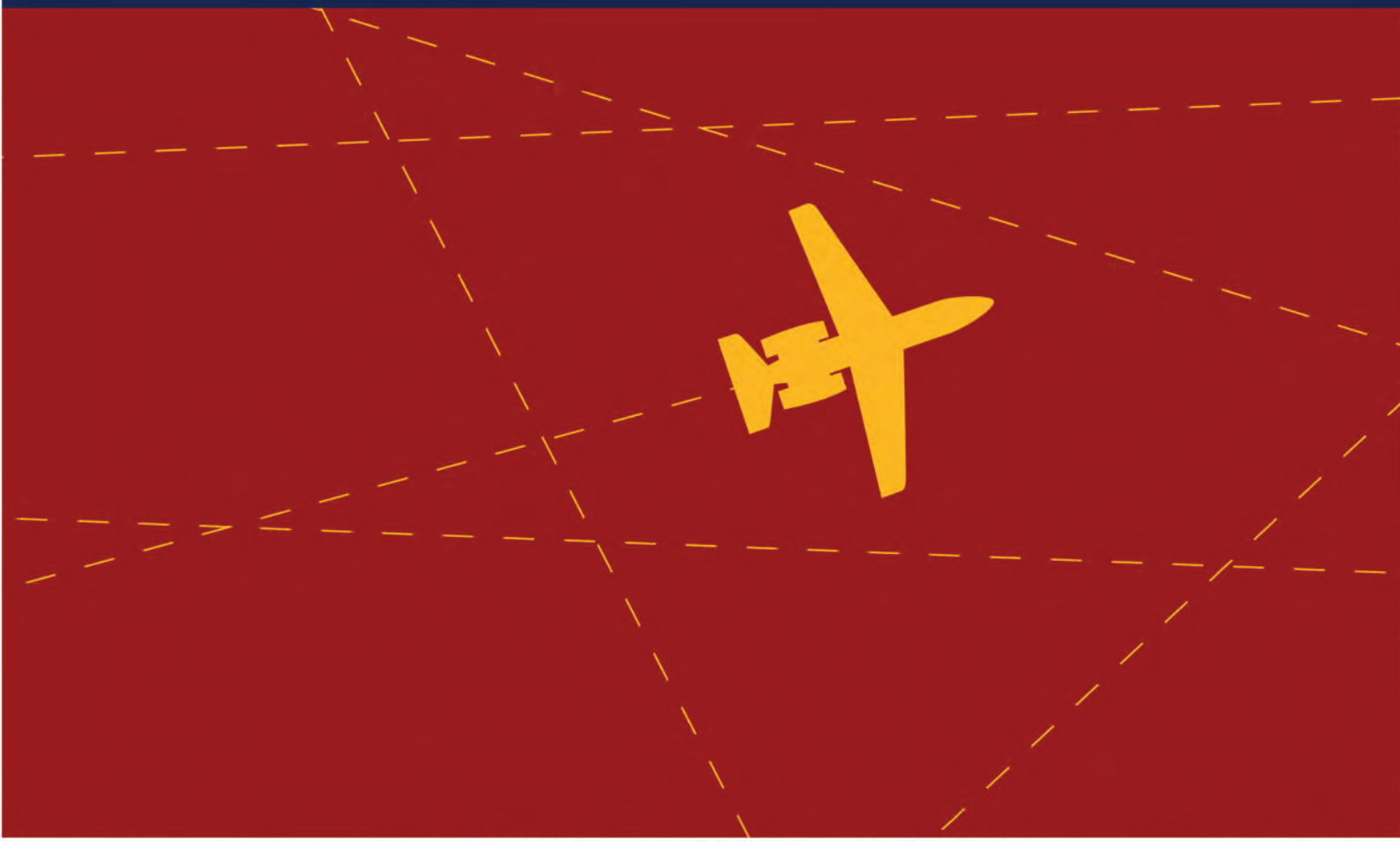

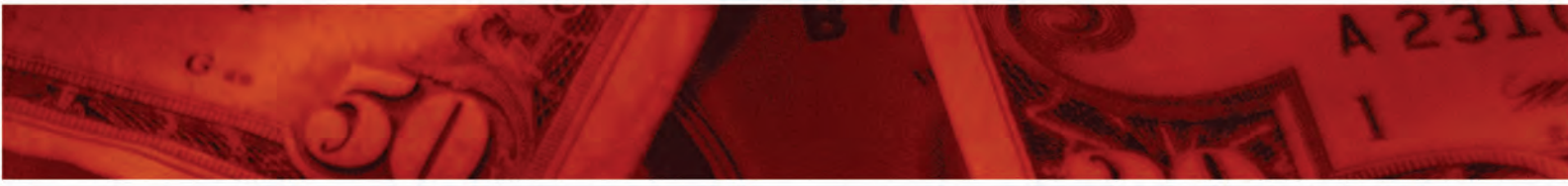

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