

SKY THE LIMIT FOR PTI?



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PTAA/American Aerials

Leveraging our booming airport to improve our community



KEITH DEBBAGE
Guest columnist

Can anyone now doubt that Piedmont Triad International Airport is an important jewel in the Triad's crown?

Yes, the airport has long served in the shadow of both the Charlotte and Raleigh-Durham airports with respect to passenger service. That said, what has happened beyond the passenger terminals at PTI Airport this

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past decade or so has been nothing short of remarkable.

Much of it is a result of thoughtful long-term planning by the Airport Authority, which has patiently acquired 1,000 acres around the airport over the years and successfully attracted world-class clients like FedEx,

HondaJet, HAECO Americas and most recently Boom Supersonic. The end result is that PTI Airport has become an economic engine, generating \$9 billion in economic impact per year according to a recent N.C. Department of Transportation report. According to some observers, our airport now generates more jobs than any airport in the state based on those working at companies on the airfield, but not including airport staff.

With the recent Boom announcement, that jobs figure will likely be boosted to more than 10,000 given PTI's current

level of about 8,600 workers. Even better, most of these jobs pay top dollar with, for example, Boom Supersonic expected to offer an average annual wage of about \$68,000.

Lingering questions

Despite all of the good news, now is not a time for complacency. As an editorial board member of the Journal of Air Transport Management, I get to interact with airline analysts from across the world. What they tell me is that Boom's plans to build a carbon-neutral supersonic jet that will use 100% sus-

tainable fuel is largely grounded in unproven technology at this point. That may not necessarily be a major stumbling block, but it is likely that the road to Federal Aviation Administration aircraft certification for the Boom airplane will be very lengthy. Even the company itself does not expect to carry paying passengers until 2029 at the earliest.

Furthermore, the Boom facility is projected to only require 65 acres of land, so the Airport Authority has a lot of additional

Airport

From B1

land that still needs filling with prospective new clients.

Finally, the FAA restricts whom the Airport Authority can recruit to only tenants that would actually use airport facilities — that rules out, for example, a prospective distribution center or automobile manufacturer on airport land.

Looking ahead

The question then becomes what's next. How can we best leverage our booming airport moving forward?

Over the past two years, I have been working with InterVISTAS — an international airline consulting firm — on a grant funded by the National Academies of Sciences/Transportation Research Board that is focused on measuring the effects of changes in air service connectivity on regional economic development. The final report and website could make for interesting reading for folks here in the Triad because one of our 14 national case studies is our very own PTI Airport.

What we learned in this research is that for airports to succeed, they typically need a surrounding metropolitan economy capable of nurturing a working population with high propensities to fly. One of the reasons both Charlotte and Raleigh-Durham have better passenger service than PTI is because their regional economies are largely grounded in banking and technology, respectively. Both these sectors of the economy tend to generate workers who fly a lot because of the need for a lot of face-to-face meetings (at least before the COVID pandemic).

Beyond passengers, air cargo can also be critical for local businesses. Attracting firms that specialize in perishable goods (e.g., cut flowers, pharmaceuticals), high-value goods (e.g., electronics, medical devices) or time-sensitive goods (e.g., just-in-time manufacturing processes, replacement parts) can all help to nurture local airport operations.

The research with InterVISTAS also outlines strategies for both airport authorities and local economic development



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A mechanic walks through a hangar at Piedmont Triad International Airport where planes are serviced and maintained. World-class clients like FedEx, HondaJet, HAECO Americas and most recently Boom Supersonic make PTI home.

leaders to consider when trying to build airport-local economy connections. A key step in this process is developing updated, broad-based airport-area plans that support zoning policies that hold back land for firms capable of supporting airport operations while at the same time protecting preexisting residential neighborhoods.

As Boom Supersonic — and the recently announced Toyota electric and hybrid car battery plant to be built in northern Randolph County — begin to collectively hire thousands of well-paid workers, could that become a key tipping point for the Triad?

Could we begin to evolve into a regional economy capable of attracting more high-end companies onto Airport Authority land while at the same time attracting the sort of firms off-site that will build more demand for passenger services at the airport?

In time, we'll find out, but recent developments suggest that if we play our cards right and think long-term, it is possible that our region will continue to fly high.



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