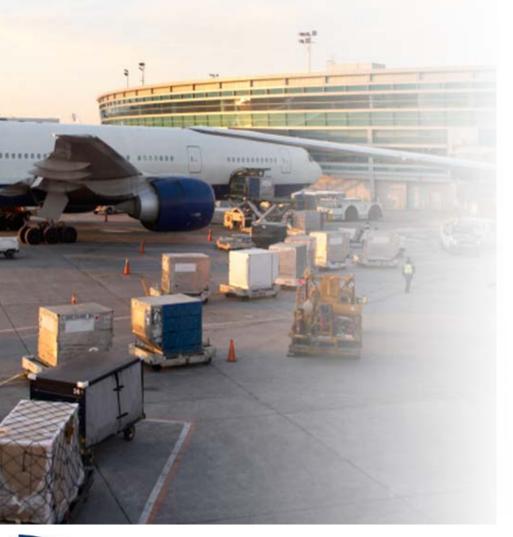
## **Global Hub Economic Development Study**

CENAC February 13, 2013







## **CENAC** ask and role

## Requesting your feedback on:

- Study objectives and proposed approach
- Data and studies that could inform methodology
- Communications and stakeholder engagement plan
- Support roll out of study and findings

# **Global Hub Strategy Benefits**

## A global hub airport translates into:

- Stronger community investment
- Increased economic growth for Toronto, Ontario and Canada
  - Jobs, trade and improved competitiveness
- Better connections to the world for all Canadians
- Access to international markets
- Strong Canadian airlines
- Increased tourism opportunities
- Increased spending locally and business opportunities



# **Study Purpose**

To quantify the non-aviation related economic benefits of Toronto Pearson (e.g. increased trade, foreign direct investment, tourism spending, etc.)



# Quantifying the Opportunity

### **Key study objectives:**

- Describe and estimate the economic value of Toronto Pearson to the GTA, Ontario and Canada, beyond the traditional airport benefits
- Develop a forward-looking airport hub comparison model that can estimate the economic value of the airport based on a range of future scenarios, including airport competition and global trends

#### **Beyond the Airport:**

Increased Trade
Foreign Direct Investment
Tourism Spending
Personal Travel
Head Office Location Decisions

#### Traditional Airport Benefits:

Business Revenues Employment Employment Income Taxes







## **Traditional Economic Development Studies**

- Traditional Studies focus on quantifying direct, indirect and induced benefits
- Through regular analysis, quantifying the benefits in terms of aviation jobs and economic activity supported by aviation activity at Toronto Pearson is largely well known
  - Based on existing and forecasted passenger and cargo volumes

This is somewhat limited as it does not capture the true value an airport brings



# Measuring the economic value of improved connectivity

## **Creating value through:**

- 1. Improving the connectivity of the region and country
- 2. Acting as a facilitator for greater business and tourism activity, which is less understood

Quantifying the increasing value created for a community when an airport becomes a significant hub



# Communications and Stakeholder Engagement Plan

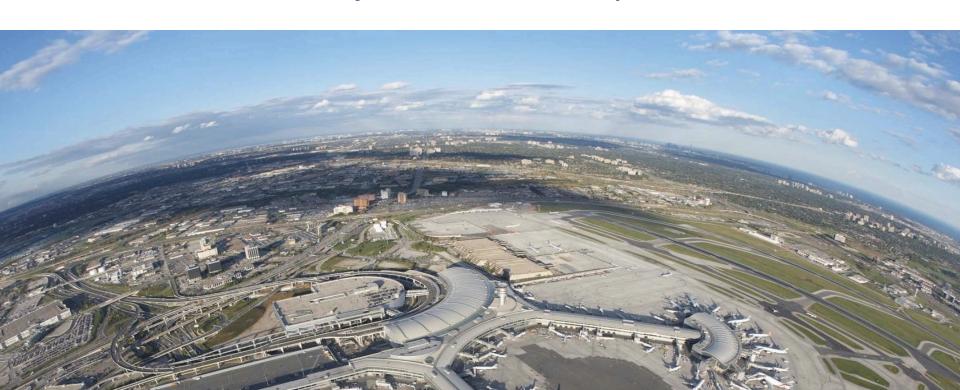
	Objective*	Joint meetings	One on One briefings	Electronic dissemination
GTAA Committees (CENAC and CC)	Actively Engaged	x		x
Local, regional, and provincial economic development stakeholders	Support	x		x
Political stakeholders and all three levels of government	Awareness	x	×	х
Business Stakeholders	Actively Engaged		×	x
Community Stakeholders	Awareness		x	х
Think Tanks	Support		x	x
Internal Stakeholders	Awareness			х

<sup>·</sup> Levels of engagement objectives range from "Awareness" to "Support" to "Actively Engaged".

# **Current Activities & Next Steps**

- Ongoing stakeholder consultation to discuss study direction
- Further modelling of economic data, refining assumptions and impacts
- Anticipated completion date: Spring 2013

Your feedback, advice and input?





# Thank you



