

Memorandum



CITY OF DALLAS

DATE August 29, 2025

TO Honorable Mayor and Members of the City Council

SUBJECT **Airport Economic Impact Brief – Love Field and Executive Airport**

This memo presents key findings from the updated Fiscal Year (FY) 2024 Economic Impact Report, primarily for Dallas Love Field (DAL) and Dallas Executive Airport (DEA), which expands upon the FY 2022 analysis.

Love Field continues to see growing activities for airline operations, air taxi services, and general aviation activities in comparison to FY 2022. The airport remains a key transportation asset for the City of Dallas, supporting business development and attracting economic activity. DAL supports thousands of permanent jobs. These include city staff, other government workers and contractors, airline employees and related support services, fixed base operators (FBO) who provide a wide range of services to the general aviation community, concession workers, employees of businesses located on airport grounds or in proximity to the airport, and spending by visitors who travel through DAL. The economic activity that supports these jobs flows across a wide range of industry sectors in the city.

For FY 2024, business activity at DAL contributed over \$6.2 billion to the city's economy, boosted gross product by \$4 billion, and increased labor income by more than \$3.1 billion through a total of almost 28,000 direct, indirect, and induced jobs. This level of activity provided \$33.7 million in tax-related revenue for the city.

Commercial airports like DAL are critical components of Dallas-Fort Worth's transportation infrastructure and serve as catalysts for economic growth and regional competitiveness. Not only do airplanes move people, but many industries could not survive without access to reliable air transport services for their products.

Local economic development experts recognize that the presence of DAL is a key contributor to the success of the City of Dallas and the broader metropolitan area. Just last year, six corporations moved their headquarters to Dallas. Other investments supported by the proximity to DAL include:

- Lincoln Property Company's 312,000 square foot industrial park on Empire Central Drive;
- Pegasus Park's emergence as a bio-tech hub; and
- The creation of the Texas Stock Exchange.

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The Economic Impact Report also provides a summary of the economic activity at Dallas Executive Airport (DEA), the city's premier general aviation airport, just 10 miles south of downtown. DEA provides corporate, charter, and private aircraft operators with convenient, full-service, cost-effective access to Dallas and nearby jurisdictions. From FY 2022 to 2024, DEA generated over \$556 million in economic activity for Dallas. This increased the city's gross product by \$349 million and created 3,260 jobs, raising labor income by over \$274 million.

In summary, both DAL and DEA promote economic growth and development in the City of Dallas through direct spending for capital programs, city and business spending related to operations, supporting tourism, and providing convenient access to critical transportation, drawing businesses to locate and invest in the City of Dallas.

The full report is included in the attached PDF or visit the [DAL website](#). For additional information or questions, please contact Patrick Carreno, Director of Aviation, at 214-670-6149 or patrick.carreno@dallas.gov.

Service First, Now!



Dev Rastogi
Assistant City Manager

Attachment

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Fiscal Year 2024 Update: The Economic Impacts and Contributions of Dallas Love Field Airport

Prepared for:

The City of Dallas, Texas



June 2025



Bernard L. Weinstein, Ph.D. & Terry L. Clower, Ph.D.

WEINSTEIN, CLOWER & ASSOCIATES
Economic and Policy Analysis

Acknowledgements

We appreciate the support of the City of Dallas Aviation Department staff in providing data and guidance for this analysis.

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Executive Summary

This report updates the findings of our 2022 analysis of the economic and fiscal impacts of Dallas Love Field. Compared to 2022, Love Field continues to see growing activities for airline operations, air taxi services, and general aviation activities. The airport remains a key transportation asset for the City of Dallas, supporting business development and attracting economic activity. In the following, we report the findings of our assessment of the economic impacts and contributions associated with the airport. Due to model adjustments related to changes in the post-pandemic regional economy's structure, this analysis's findings are not directly comparable to those of previous studies. Key findings of our analysis include:

- Budgeted capital expenditures for the airport's Capital Improvement Program (CIP) exceeded \$203 million in Fiscal Years 2022-2024. This spending boosted regional economic activity by \$267.7 million and supported more than 1,200 jobs, increasing total labor income in the city by \$105 million (See table ES1).

Table ES1: Economic Impacts of Dallas Love Field's Current Capital Improvement Program (City of Dallas)

Description	FY2022-FY2024	FY2024 Only
	Impact	Impact
Spending*	\$ 203,089,468	\$ 39,045,264
Output	\$ 261,714,542	\$ 50,242,734
Value Added	\$ 149,030,563	\$ 28,482,824
Labor Income	\$ 105,313,009	\$ 20,063,316
Jobs	1,223	232
City Tax Revenues	\$ 659,722	\$ 126,588

* Inflation adjusted FY24 Dollars Sources: City of Dallas Aviation Department; IMPLAN; Weinstein, Clower and Associates

- Dallas Love Field supports thousands of permanent jobs. These include city staff, other government workers and contractors, employees of airlines and related support services, fixed base operators (FBO) who provide a wide range of services to the general aviation community, concession workers, employees of businesses located on airport grounds or in proximity to the airport, and spending by visitors who travel through Love Field. The economic activity that supports these jobs flows across a wide range of industry sectors in the city. For Fiscal Year 2024, business activity at Dallas Love Field contributed over \$6.2 billion to the city's economy, boosted gross product by \$4 billion, and increased labor income by more than \$3.1 billion through a total of almost 28,000 direct, indirect, and induced jobs (See Table ES2). This level of activity provided \$33.7 million in tax-related revenue for the city

Table ES2: Economic Contributions of Dallas Love Field Operations (City of Dallas)

Description	FY2024 Impact
Output	\$ 6,274,145,059
Value Added	\$ 4,035,814,202
Labor Income	\$ 3,126,512,547
Jobs	27,981
City Tax Revenues	\$ 33,746,724

*includes visitor spending outside of the airport. Sources: City of Dallas Aviation Department; Tourism Economics; FAA; IMPLAN; Weinstein, Clower, and Associates.

- For Fiscal Year 2024, the total of economic contributions from capital expenditures, operations, and related business and traveler spending created by Dallas Love Field reached \$6.32 billion, boosting labor income by \$3.14 billion paid through more than 28,200 local jobs (See Table ES3.) Total revenues to the City of Dallas from taxes, fees for licenses and permits, and other revenues exceeded \$33.8 million.

Table ES 3: Economic Contributions of Dallas Love Field Capital Spending and Operations in Fiscal Year 2024, City of Dallas

Description	Operations & Related Impacts	Capital Expenditures Impacts	Total
Output	\$ 6,274,145,059	\$ 50,242,734	\$ 6,324,387,793
Value Added	\$ 4,035,814,202	\$ 28,482,824	\$ 4,064,297,026
Labor Income	\$ 3,126,512,547	\$ 20,063,316	\$ 3,146,575,863
Jobs	27,981	232	28,213
City Tax Revenues	\$ 33,746,724	\$ 126,588	\$ 33,873,312

*includes visitor spending outside of the airport. Sources: City of Dallas Aviation Department; IMPLAN; Weinstein, Clower and Associates

- Local economic development experts recognize that the presence of Love Field is a significant contributor to the success of the City of Dallas and the broader metropolitan area. Just last year, six corporations moved their headquarters to Dallas. Other key investments supported by the proximity of Love Field include:
 - Lincoln Property Company’s 312,000 square foot industrial park on Empire Central Drive;
 - Pegasus Park’s emergence as a bio-tech hub;
 - The creation of the Texas Stock Exchange; and,
 - The growing attractiveness of downtown Dallas as a residential center.

A brief history of Dallas Love Field Airport

Dallas Love Field began life during World War I when the Army Signal Corps used it for pilot training. After the War, the Love Field Development Corporation acquired the airport from the U.S. Government and converted it to commercial use. In 1927, the City of Dallas purchased the facility and added improvements over the succeeding decade, including paving runways. By 1939, Love Field was supporting 21 daily departures by American, Delta, and Braniff Airlines. Twenty-five years later, in 1964, Love Field was the busiest commercial airport between Atlanta and Los Angeles.

In the early 1960s, the Federal Aviation Administration (FAA) determined that Dallas' Love Field and Fort Worth's Greater Southwest International Airport could not accommodate the growing demand for air travel in the Dallas-Fort Worth metropolitan region. This led to an agreement between the two cities in 1968 to build DFW Regional (later International) Airport, which began operations in January 1974 with nine airlines that had agreed to shift all their operations from the two existing commercial airports to the new facility.

Love Field traffic declined rapidly after the opening of DFW Regional (now International) Airport. Once boasting more than 70 gates, the airport shut down several of its concourses and reduced most of its operations. However, one airline, Southwest, did not agree to move to the new airport. Instead, it relocated its headquarters from San Antonio to Dallas Love Field, where it had been operating intrastate flights since 1971. After several lawsuits in the early 1970s, Southwest won the right to continue flying from Love Field, though its operations were restricted to flights within Texas.

With the deregulation of air travel in the late 1970s, Southwest sought to expand its service beyond Texas. Due to opposition from DFW supporters, the so-called "Wright Amendment" to the International Air Transportation Act of 1979 was passed, restricting flights by any commercial carrier operating out of Love Field to destinations within Texas and the four surrounding states: New Mexico, Oklahoma, Arkansas, and Louisiana.

By the early 2000s, the economic and aviation landscape had changed markedly. Dallas-Fort Worth had become the fastest-growing major metropolitan area in the country, and a consensus evolved that the region could easily accommodate two commercial airports with no perimeter restrictions. With the assent of the cities of Dallas and Fort Worth, along with DFW Airport, American Airlines, and Southwest, the Wright Amendment was repealed in 2006, though the perimeter rules remained in place until 2014. The parties also agreed that the number of gates at Love Field would be limited to 20 and that no international flights would be allowed.

Since the expiration of the Wright Amendment, Love Field passenger traffic has grown dramatically, and the terminal and its parking facilities have been significantly renovated. For example, in the 2014 calendar, the total passenger numbers totaled 9.4 million. Ten years later, in 2024, 16.3 million enplanements and deplanements were recorded at Love Field, down slightly from 2023's record 17.6 million. The drop was due primarily to service cutbacks by Alaska and Delta Airlines and some operational issues at Southwest.

As passenger volumes have grown at Love Field, so have the economic and fiscal impacts from airport operations and construction activities. What is more, operations at Love Field benefit both

the City of Dallas and the entire Metroplex by enhancing our region's economic competitiveness and helping to attract people and businesses to North Texas (see discussion below).

Aviation and regional economic competitiveness

Commercial airports like Love Field are critical components of Dallas-Fort Worth's transportation infrastructure and serve as catalysts for economic growth and regional competitiveness. Not only do airplanes move people, but many industries could not survive without access to reliable air transport services for their products.

Airports have become vital logistics and distribution centers and major employment clusters. They can also spur market-driven real estate development, such as offices, hotels, and warehouses. This has certainly been the case at DFW International Airport since it opened, and similar development is now occurring near Love Field, especially along Mockingbird Lane, Lemmon Avenue, and the Medical District. By making regions like Dallas-Fort Worth more accessible, airports are also an important driver of the convention and tourism industries.

With 8.3 million residents and growing faster than any other large metropolitan area, Dallas-Fort Worth is now the nation's fourth-largest urban area. It is projected to pass Chicago by the end of the decade. By 2050, according to forecasts by the North Central Texas Council of Governments, DFW will be home to 13 million residents. Located in the middle of the country, and lacking a water port, Dallas-Fort Worth could not have become a significant population, employment, and industrial hub were it not for its aviation industry. Moreover, the recent growth at Love Field has been an economic boon to the City of Dallas and has helped revitalize its downtown (see discussion below).

Economic and fiscal contributions of Dallas Love Field

The following describes the economic contributions of Love Field capital spending and operations to the City of Dallas. The operations component of this analysis includes airport operations, business operations of airport tenants and other businesses located near the airport, and visitor spending by travelers arriving through the airport. Data for this analysis come from the City of Dallas Aviation Department, Tourism Economics, Federal Aviation Administration, and the Lightcast database. Estimates of the economic value of this combined spending are based on the IMPLAN economic input-output model developed by MIG, Inc.

The IMPLAN model estimates the flow of funds created by spending, categorized as direct, indirect, and induced effects. Direct effects reflect the spending by the subject organization, which in this case includes the airport administration, businesses that are located on airport grounds (tenants), aviation-related businesses located adjacent to the airport (through-the-fence) or near the airport, and spending by out-of-area visitors who arrive in Dallas on DAL flights. The airport operations include commercial aviation and general aviation activities. In contrast to previous analyses, we have not included Southwest Airlines' headquarters operations. Because of this, and model changes that reflect post-pandemic structural changes in the city's economy, the findings of this analysis are not directly comparable to previous studies.

Indirect effects occur through value chain spending effects for the entities noted above. For example, a Fixed Based Operator (FBO) located at Love Field provides services to a visiting corporate jet that could include fuel and provisioning of catering supplies. The FBO hires

employees and purchases goods and services to support their business, including hiring corporate legal services. The attorney has support staff, rents office space, and retains a cleaning service to maintain the office. The cleaning service has employees, rents equipment, purchases supplies, etc. The IMPLAN model adjusts for spending that leaves the city.

The final type of impact measured in economic input-output analysis is the induced effects, which capture the economic activity associated with employees of all these companies spending on goods and services in the local economy. Even with the adjustment for “economic leakage” that leaves the city, the sum of the direct, indirect, and induced effects is greater than the initial direct spending, which is the multiplier effect.

The IMPLAN model estimates economic output, value added, labor income, employment, and government revenues. Economic output, called economic activity, is the value of business transactions. Value added is equivalent to gross regional product and is a subset of economic output. Labor income includes salaries, wages, and benefits paid to employees. Employment is the number of headcount jobs. Government revenues include property and sales tax receipts, fees for permits and licenses, and other sources of local government revenue, which do not include proceeds realized through the operation of the airport as a government enterprise.

The contributions associated with capital spending are shown separately since capital projects are temporary and can vary widely from year to year. Normal maintenance of facilities is included in operations spending.

Economic contributions of capital spending

Based on data provided by the City of Dallas, capital expenditures for the airport’s CIP exceeded \$203 million for fiscal years 2022, 2023, and 2024, expressed in inflation-adjusted 2024 dollars. Just over \$39 million of that total was spent in FY2024. Over the three years, CIP spending boosted regional economic activity by \$261.7 million, supported over 1,200 person-years of employment, and increased total labor income in the city by \$105 million (See Table 1).

The total volume of CIP spending in Fiscal Year 2024 was relatively small, as major programs were completed at \$39 million. Still, this comparatively modest level of capital spending increased local economic activity by \$50 million and supported over 230 jobs.

Table 1: Economic Impacts of Dallas Love Field’s Current Capital Improvement Program (City of Dallas)

Description	FY2022-FY2024 Impact	FY2024 Impact
Spending*	\$ 203,089,468	\$ 39,045,264
Output	\$ 261,714,542	\$ 50,242,734
Value Added	\$ 149,030,563	\$ 28,482,824
Labor Income	\$ 105,313,009	\$ 20,063,316
Jobs (person-year)	1,223	232
City Tax Revenues	\$ 659,722	\$ 126,588

* Inflation adjusted FY24 Dollars Sources: City of Dallas Aviation Department; IMPLAN; Weinstein, Clower and Associates

Economic contributions of airport operations

Airport operations include airport administration by the City of Dallas Aviation Department, commercial airline and general aviation aircraft operations, airport concessionaires, tenants, other related businesses, and local spending by visitors arriving through the airport. For Fiscal Year

2024, the most recent full year of operations, business activity at Dallas Love Field contributed almost \$6.3 billion to the city's economy, boosted local gross product by \$4 billion, and increased labor income by more than \$3.1 billion through a total of almost 28,000 direct, indirect, and induced jobs (See Table 2). This activity level provided over \$33.7 million in revenue for the city.

Table 2: Economic Contributions of Dallas Love Field Operations (City of Dallas)

Description	FY2024 Impact
Output	\$ 6,274,145,059
Value Added	\$ 4,035,814,202
Labor Income	\$ 3,126,512,547
Jobs	27,981
City Tax Revenues	\$ 33,746,724

*Includes visitor spending outside of the airport. Sources: City of Dallas Aviation Department; Tourism Economics; FAA; IMPLAN; Weinstein, Clower, and Associates

Total economic contributions of airport CIP and operations spending

Combining the economic contributions of airport and related business operations, visitor spending, and capital improvement program spending for Fiscal Year 2024, total economic contributions created by Dallas Love Field reached \$6.3 billion in economic activity, boosting labor income by \$3.14 billion paid through more than 28,200 local jobs (See Table 3.) Total revenues to the City of Dallas from taxes, fees for licenses and permits, and other revenues exceeded \$33.8 million.

Table 3: Economic Contributions of Dallas Love Field Capital Spending and Operations in Fiscal Year 2024, City of Dallas

Description	Operations & Related Impacts	Capital Expenditures Impacts	Total
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*includes visitor spending outside of the airport. Sources: City of Dallas Aviation Department; IMPLAN; Weinstein, Clower and Associates

How Love Field contributes to the current economic boom in the Dallas-Fort Worth region and the revival of downtown Dallas

As mentioned above, the Dallas-Fort Worth Metroplex has been the nation's fastest-growing major metropolitan area for over two decades. Within a few years, it will surpass Chicago to become the nation's third-largest. Between 2020 and 2024—even with the pandemic—the DFW region added 650,000 new residents. Importantly, net domestic and international migration has accounted for 60 percent of the population gain since 2020. Unlike most other large central cities across the United States that have been losing population, the City of Dallas has added more than 100,000 residents since 2010 to reach its current population of 1.3 million, the 9th largest in the U.S.

The pandemic notwithstanding, since 2020, the Metroplex has added more than 410,000 jobs, besting New York, Los Angeles, and Chicago, all with larger populations. Job growth has been widespread across most industries. For example, DFW consistently ranks as a top market for new home construction in terms of the number of closings and the value of new homes built. Last year alone, 66,000 permits were issued for new privately owned housing units. Similarly, the largest industrial construction market in the US, based on the volume of space under construction, is Dallas-Fort Worth, with a pipeline of 23.7 million square feet, followed by Phoenix with 16.1 million square feet. DFW ranks third in office leasing and first in new office construction and pre-leasing. At \$15 billion, total construction activity in the Metroplex was second only to Greater New York last year.

A recent survey by *Site Selection* Magazine named Dallas the best city in the country for corporate headquarters. In testimony to this ranking, the Dallas Regional Chamber announced 97 corporate expansions and relocations across the Metroplex last year, more than any other region. These included 32 headquarters relocations by manufacturing, logistics, and technology companies. Six of these landed in the City of Dallas. According to Mike Rosa, senior vice president for economic development with the Chamber, proximity to Love Field was an important factor in snagging these companies. “Love Field helps Dallas differentiate itself because of its proximity to downtown and uptown as well as Irving and other cities close to Dallas,” says Rosa.

Proximity to Love Field may help explain other “economic” success stories in the City of Dallas. The Lincoln Property Company recently broke ground on a 312,000 square foot industrial park on Empire Central Drive. Pegasus Park, about three miles southwest of Love Field, is emerging as a major center for biopharmaceuticals and other companies and organizations engaged in science, technology, and healthcare research. The newly formed Texas Stock Exchange (TXSE) has chosen a location in downtown Dallas, as has the New York Stock Exchange (NYSE), which recently moved its Chicago operations to Dallas. NASDAQ also plans to open a regional headquarters in Dallas. At the same time, the Medical District along Harry Hines continues to grow apace.

The growing attractiveness of downtown Dallas as a place to live may also be related to the convenience of nearby Love Field Airport. According to Downtown Dallas, Inc., from a mere 200 residents in 2000, the Central Business District is now home to about 13,000 people, while more than 80,000 people live within a two-mile radius downtown. Downtown retail activity, including dining and entertainment options, has also grown in tandem with increases in the resident population.

Proximity to Love Field is one of the reasons the City of Dallas is investing \$3.7 billion in a new convention center. According to Visit Dallas (formerly the Dallas Convention and Visitors Bureau), more than one million conventioners came to Dallas last year. Already, 59 conventions have been booked for 2029 and beyond, when the new facility will be completed. Visit Dallas expects four million people to travel to the Dallas area for the 2026 FIFA Men's World Cup, and the current convention center will serve as the official broadcast hub for the Cup, bringing in upwards of 2000 sports journalists from around the world. Nine of the matches will be played at AT&T Stadium in Arlington. Craig Davis, the CEO of Visit Dallas, attributes much of Dallas' attractiveness for conventions to Love Field. "While DFW International Airport is a major selling point, having commercial and general aviation access close to downtown at Love Field gives conventioners a wide range of transportation options. Only a few cities can boast two major airports easily accessible from downtown."

What's next for Love Field Airport?

As discussed above, Love Field is an important transportation hub and economic generator for the City of Dallas and the entire region. Its proximity to downtown Dallas, along with repealing the Wright Amendment perimeter restrictions, has helped revitalize the Central Business District while spurring substantial ancillary development in areas close to Love Field.

A recently signed lease agreement will keep Southwest Airlines at Love Field at least until 2040, providing long-term operational and financial predictability for future capital spending, including planned upgrades to the terminal. The new agreement, which goes into effect in 2028 when the current one expires, authorizes Southwest to continue occupying 18 of the 20 gates.

Although constructed in 2014, the existing terminal was designed for about 6 to 8 million annual enplanements. Love Field management now expects 10 million enplanements by 2026, emphasizing the need for terminal improvements. Pre-approved capital projects under the new agreement are valued at \$800 million.

As discussed above, Love Field is currently limited to 20 gates and does not allow scheduled late-night or international flights under the 2006 five-party agreement. However, the economic and political landscape has changed over the past twenty years, with Dallas-Fort Worth about to become the nation's third-largest metropolitan area. Without the ability to add gates, Love Field's future economic and fiscal contributions to the City of Dallas and the Metroplex will be constrained.

With two operational runways, Love Field can easily handle more takeoffs and landings. But without more gates, enplanement growth will be limited. Moreover, the lack of gate space makes it unlikely that new carriers will be drawn to Love Field. Given recent retrenchments by Delta and Alaska Airlines, attracting other airlines is critical for growing traffic and enhancing competition at Love.

Southwest Airlines, the primary carrier at Love Field and now under new management, intends to expand its limited international operations. The airline recently filed a request with the U.S. Department of Transportation for authority to fly to any country with which the U.S. has an Open Skies aviation agreement. However, under the five-party agreement, Southwest cannot launch international flights from Love Field, another constraint to passenger growth at Dallas' close-in airport.

Removing or modifying the existing restrictions at Love Field will be politically difficult. Nonetheless, it is in the city's best interest to start this process if Love Field remains a major contributor to the Dallas economy.

Conclusion

Dallas Love Field supports economic development in the City of Dallas through direct spending for capital programs, city and business spending related to operations, supporting tourism, and providing convenient access to critical transportation assets that draw other businesses to locate in the City of Dallas. Importantly, Love Field generates economic activity and jobs that support opportunities for residents across a wide range of skills and talents. The airport is a major business operation contributing millions of dollars to the city's coffers. With the continued expansion of businesses near the airport, Love Field is helping to promote economic growth and development for the City of Dallas.

Appendix I: The Economic and Fiscal Contributions of Dallas Executive Airport

Dallas Executive Airport is the city’s premier general aviation airport, just 10 miles south of downtown. DEA provides corporate, charter, and private aircraft operators with convenient, full-service, cost-effective access to Dallas and nearby jurisdictions. The airport has operated tower operations and full instrument landing capabilities. In addition to two fixed-based operators, the airport has a full-service restaurant and a business conference center.

Initially opened in 1945 as Red Bird Airport, the City of Dallas has made substantial capital and operating investments in Dallas Executive over the past two decades. (The airport’s official code recognizes its history with the designation RBD.) These investments have made Dallas Executive a highly desirable destination for general aviation, even with some runway construction-related disruptions in recent years. As shown in Table A1, over the past 10 years, total operations at the airport have more than doubled. More importantly, itinerant arrivals, representing visitors who bring new business opportunities to the city, have also risen dramatically.

Table A1: Airport Operations at Dallas Executive Airport

Year*	Itinerant	Local	Total
2014	27,074	24,692	51,766
2015	26,210	16,730	42,940
2016	26,378	12,438	38,816
2017	27,109	16,106	43,215
2018	26,549	13,991	40,540
2019	29,045	17,458	46,503
2020	30,035	20,266	50,301
2021	42,658	35,320	77,978
2022	51,104	37,362	88,466
2023	49,833	43,735	93,568
2024	46,814	43,759	90,573
Totals	382,809	281,857	664,666

* Calendar years. Sources: Federal Aviation Administration

Using methodologies described in the introduction to this report and data provided by the City of Dallas Aviation Department, we have estimated the economic and fiscal contributions of capital and operations spending at Dallas Executive Airport over the past four years. This analysis does not include visitor spending associated with itinerant users of RBD. Therefore, the findings may underestimate the activities' total economic and fiscal impacts at RBD.

Capital Spending

In just the past four years, the City of Dallas’ capital program for Dallas Executive Airport totaled \$289.3 million to improve runways, buildings, and other facilities, with \$64.7 million spent in Fiscal Year 2024 alone. In modeling the economic contributions of this spending, we provide

estimates for the most recent full fiscal year (FY2024) and cumulative impacts for FY2021 through FY 2024. When years are combined, the estimates represent inflation-adjusted spending in 2024 dollars.

As shown in Table A2, in FY2024, Dallas Executive Airport's capital improvement program spending generated \$87.5 million in economic activity in the City of Dallas that supported 379 jobs, increased labor income by more than \$34 million, and added \$285,000 to city revenues. Over the FY2021 through FY2024 period, total CIP-driven economic activity exceeded \$390 million and boosted gross product in the city by almost \$227 million. Labor income in the city rose by \$151 million during this time, supporting nearly 1,700 person-years of employment. The boost to city revenues from this spending was about \$1.3 million.

Table A2: Economic Contributions of Dallas Executive Airport's Capital Improvement Program (City of Dallas)

Description	FY2024 Impact	FY2021-FY2024 Impact
Spending*	\$ 64,729,948	\$ 289,341,025
Output	\$ 87,517,563	\$ 390,466,892
Value Added	\$ 50,972,845	\$ 226,788,047
Labor Income	\$ 34,365,332	\$ 151,199,170
Jobs (person-year)	379	1,691
City Tax Revenues	\$ 285,310	\$ 1,279,602

* Inflation adjusted FY24 Dollars Sources: City of Dallas Aviation Department; IMPLAN; Weinstein, Clower and Associates

Operations Spending

Operations spending at Dallas Executive Airport exceeded \$33 million in FY2024 and totaled more than \$122 million for FY2021-FY2024. Including FBO operating expenditures, total economic activity in the City of Dallas from Dallas Executive Airport in FY2024 was about \$46.3 million. This economic activity boosted gross city product by \$33.8 million, supported 449 local jobs that paid over \$33.2 million in salaries, wages, and benefits, and increased city tax revenue by \$178,000 (see Table A3). From Fiscal Year 2021 through 2024, RBD operations increased total city economic activity by \$165.8 million, supported well over 1,500 person-years of employment, increased labor income by \$123 million, and added almost \$600,000 to city revenues.

Table A3: Economic Contributions of Dallas Executive Airport Operations (City of Dallas)

Description	FY2024 Impact	FY2021-FY2024 Impact
Output	\$ 46,285,841	\$ 165,827,188
Value Added	\$ 33,851,619	\$ 122,252,894
Labor Income	\$ 33,281,014	\$ 123,358,219

Jobs (person-year)	449	1,568
City Tax Revenues	\$ 178,142	\$ 597,479

* Inflation adjusted FY24 Dollars Sources: City of Dallas Aviation Department; IMPLAN; Weinstein, Clower and Associates

Total Economic Contributions of Dallas Executive Airport

Table A4 shows the combined economic contributions of Dallas Executive Airport, including operations and the impacts associated with the airport's capital spending. Over the Fiscal Year 2021 through Fiscal Year 2024 period, Dallas Executive Airport boosted Dallas' economic activity by \$556 million, which increased gross product in the city by \$349 million, created 3,260 person-years of employment, and increased labor income by more than \$274 million. Total tax revenues for these activities were \$1.88 million. Notably, this does not include the spending by thousands of business and recreational visitors who use Dallas Executive Airport to visit the city and the greater region.

Table A4: Economic Contributions of Dallas Executive Airport, Capital, and Operations Spending (City of Dallas)

Description	FY2024 Impact	FY2021-FY2024 Impact
Output	\$ 133,803,404	\$ 556,294,080
Value Added	\$ 84,824,464	\$ 349,040,940
Labor Income	\$ 67,646,345	\$ 274,557,389
Jobs (person-year)	829	3,260
City Tax Revenues	\$ 463,452	\$ 1,877,081

* Inflation adjusted FY24 Dollars Sources: City of Dallas Aviation Department; IMPLAN; Weinstein, Clower and Associates

About the authors:

BERNARD L. WEINSTEIN, Ph.D.

Bernard L. Weinstein retired on January 1, 2021, as Associate Director of the Maguire Energy Institute and an Adjunct Professor of Business Economics in the Cox School of Business at Southern Methodist University in Dallas. From 1989 to 2009, he was Director of the Center for

Economic Development and Research at the University of North Texas, where he is now an Emeritus Professor of Applied Economics. Dr. Weinstein studied public administration at Dartmouth College and received his A.B. in 1963. After a year of study at the London School of Economics and Political Science, he began graduate work in economics at Columbia University, receiving an M.A. in 1966 and a Ph.D. in 1973. He has authored or co-authored numerous books, monographs, and articles on the subjects of economic development, energy security, public policy, and taxation, and his work has appeared in professional journals such as *Land Economics*, *Challenge*, *Society*, *Policy Review*, *Economic Development Quarterly*, *Policy Studies Journal*, and *Annals of Regional Science*. His op-eds have been published in *The New York Times*, *The Wall Street Journal*, *The Washington Times*, *Investor's Business Daily*, *The Financial Times*, *The Los Angeles Times*, *The Hill*, and several regional newspapers and magazines. From 2011 to 2014, he was a Fellow with the George W. Bush Institute, and he is currently an Associate of the John Goodwin Tower Center for Political Studies at SMU and a Fellow of Goodenough College in London.

TERRY L. CLOWER, Ph.D.

Terry L. Clower is Northern Virginia Chair and Professor of Public Policy at George Mason University. He is also director of GMU's Center for Regional Analysis. The Center provides economic and public policy research services to private, non-profit, and public sector sponsors. Before joining GMU, he was the Center for Economic Development and Research director at the University of North Texas. Dr. Clower has authored or co-authored over 200 articles, book chapters, and research reports reflecting experience in economic and community development, economic and fiscal impact analysis, labor market analysis, housing, transportation, land use planning, and economic forecasting. His scholarly articles have appeared in *Economic Development Quarterly*; *Urban Studies*; *Economic Development Review*; *Regional Studies*, *Regional Science*; the *Australasian Journal of Regional Studies*; *Regional Studies*; *Regional Science*, *Sustaining Regions*; and *Applied Research in Economic Development*. His most recent publication is the textbook *Globalization, Planning and Local Economic Development* with Prof. Andrew Beer (Taylor-Francis, London). Dr. Clower received a B.S. in Marine Transportation from Texas A&M University in 1982, an M.S. in Applied Economics from the University of North Texas in 1992, and a Ph.D. in Information Sciences from the University of North Texas in 1997, specializing in information policy issues and the use of information resources.