



North America's Fastest Growing Airports 2018



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THE HUBS

Over 20m departing seats

Data for the 12-months from May 2017 to April 2018 and ranked by fastest growing

Seats

Rank	Code	Airport	2016-17	2017-18	Growth
1	FLL	Fort Lauderdale	18,071,964	20,140,923	11%
2	EWR	Newark	24,848,118	26,898,733	8%
3	MCO	Orlando	24,532,449	26,202,537	7%
4	BOS	Boston	22,509,371	23,942,236	6%
5	SFO	San Francisco	32,448,092	34,471,368	6%
6	YYZ	Toronto	27,656,512	28,901,267	5%
7	ORD	Chicago O'Hare	46,246,468	47,895,225	4%
8	SEA	Seattle-Tacoma	26,764,558	27,682,635	3%
9	LAX	Los Angeles	49,548,929	51,071,811	3%
10	DEN	Denver	34,409,160	35,445,008	3%
11	IAH	Houston	24,431,912	25,083,590	3%
12	DFW	Dallas/Fort Worth	38,667,700	39,681,878	3%
13	CLT	Charlotte	27,357,397	27,857,709	2%
14	DTW	Detroit	20,912,345	21,285,096	2%
15	LAS	Las Vegas	27,826,884	28,284,337	2%
16	MSP	Minneapolis-St Paul	22,235,423	22,451,167	1%
17	JFK	New York John F. Kennedy	36,663,495	37,015,183	1%
18	MIA	Miami	25,597,557	25,829,558	1%
19	ATL	Atlanta	60,352,382	60,818,946	1%
20	PHX	Phoenix	26,276,031	26,211,902	0%

FIVE OF THE FASTEST GROWING HUBS - THE HEADLINES

#1 Fort Lauderdale: Low-cost leaders

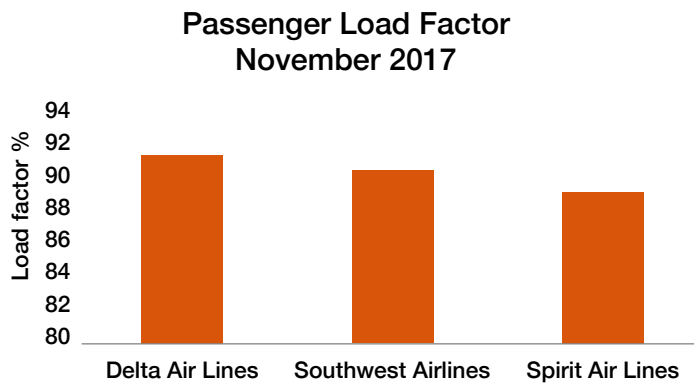
Growth 11%

Growth is driven by low-cost carriers. Two-thirds of capacity is operated by JetBlue, Southwest and Spirit Airlines, with roughly similar shares each. Southwest is the fastest growing with +32 percent more capacity for the 12-months ending in April 2018.

FLL opened 12 new routes this year, bringing the total figure to 43.

The busiest route is FLL-ATL, with 50 flights per day in April. Load factor is greater than 89 percent for all operators in November 2017 (DL, WN, NK) and since then JetBlue has entered the market.

Capacity constraints at FLL suggest growth like this may not continue.



Source: OAG DOT analyser

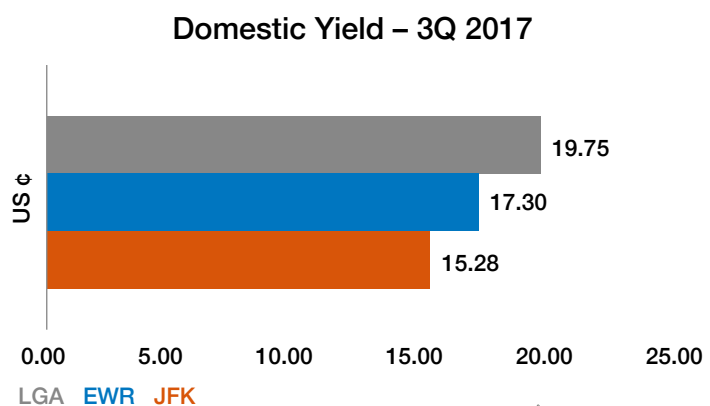
#2 Newark: Strong and united

Growth 8%

43m passengers in 2017. Seat capacity reached 53.7m in the 12-months to April 2018.

With 17.5m passengers, EWR is United's third largest hub after ORD with 21.3m passengers and IAH with 19.2m.

United Airlines has 65% of capacity at EWR (12-months to April 2018), and added 1.4m seats in the past 12-months.



Source: OAG DOT analyser

United experienced the strongest growth on routes to Atlanta, Raleigh-Durham, San Jose and Sacramento, and also opened a new route to Buenos Aires.

Spirit increased its operation nearly threefold, from 0.5m seats to 1.4m. Alaska Airlines has also been in growth mode at EWR, up from 0.4m seats to 0.7m. The airline also experienced strong growth from international carriers including Emirates and Norwegian.

Domestic yields for the third quarter 2017 at New York airports include: EWR US\$ 17.30, JFK US\$ 15.28, LGA US\$ 19.75.

EWR has the lowest proportion of low-cost capacity at 13%, compared to JFK (24%) and LGA (18%), while U.S. average is 30%.

#3 Orlando: Air growth linked to economy

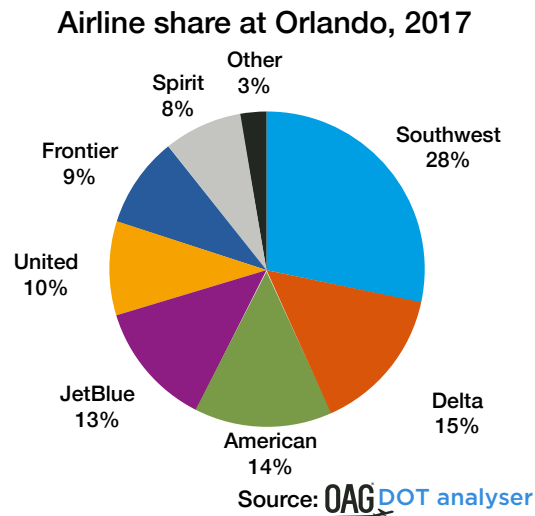
Growth 7%

Orlando was home to robust growth by major carriers. Southwest Airlines was up six percent and Delta Air Lines five percent. Spirit Airlines increased 40 percent over the past 12-months, adding 115,000 seats.

Long-haul low-cost carrier Norwegian Air started operating to Gatwick this year, bringing 12,240 new seats to the market.

Low-cost carriers account for 55 percent of Orlando's capacity.

Air traffic growth was fueled by strong local economy, with Orlando seventh among 381 U.S. metropolitan areas for economic growth. (source: Milken Institute)



In 2017, visitor numbers were unaffected by Irma, with record breaking attendances at Disney World and Animal Kingdom in 4Q17.

16,000 more hotel rooms are planned and the new Orange County Convention Centre will be a further draw for travel and tourism.

Orlando has largest U.S. University with 64,000 students fuelling growth in the technology industries.

#4 Boston: A competitive market

Growth 6%

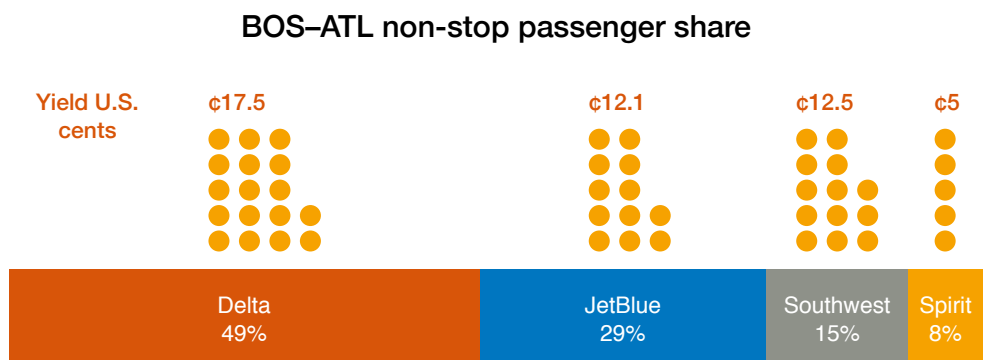
JetBlue is the largest airline, operating 28 percent of the airport's capacity. The airline grew by 11 percent in the 12 months to April 2018.

The Top Four U.S. carriers all operate at BOS and have 51 percent of capacity. Delta is growing the fastest, with +16 percent seats in the year to April 2018.

Top routes are very competitive between three-five major airlines on each. Alaska Airlines, America Airlines, Delta Air Lines, JetBlue and United Airlines all compete on BOS-LAX.

ATL-BOS is longest route from BOS. DOT DB1B data (3Q17) shows 136,000 non-stop passengers carried by four competing airlines. Delta had a 49 percent share and highest yield, at 17.5 cents.

Yields on JetBlue and Southwest were similar, between 12 and 13 cents. Spirit Airlines, with 8 percent of the market, had a yield of just five cents.



Source: OAG DOT analyser

#5 San Francisco: Bay Area booming

Growth 6%

The Bay Area is leading economic growth in both California and the U.S. - real GDP growth (inflation-adjusted) was 5.2 percent 2016, three times faster than the national growth rate.

The Bay Area ranks 18th globally in terms of the output of goods and services, behind Turkey and ahead of the Netherlands.

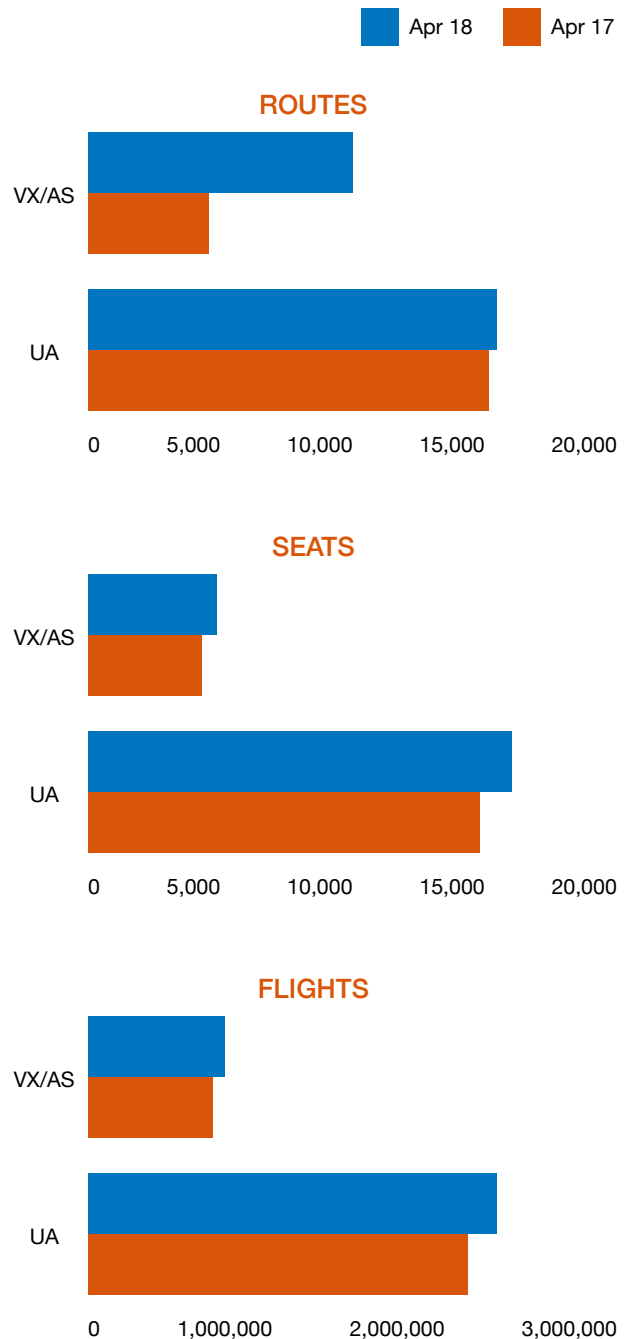
Other smaller airports in the region – OAK and SJC – are growing strong at +7 percent and +15 percent respectively.

The battle between United Airlines and Alaska Airlines following the merger with San Francisco-based Virgin America is driving growth.

SFO is strategically important for both United and Alaska Airlines. United added three routes in the past year and the combined AS/VX entity added 35. United seats and frequencies up seven percent and the merged Alaska/Virgin America seats are up 16 percent and frequencies are up 10 percent.

For United, SFO is a source of high value corporate traffic on short-haul routes and a transpacific gateway to Asia, Hawaii and Australasia.

Competition between United Airlines (UA) and Alaska Airlines (AS) pre/post merger with Virgin America (VX)



Source: OAG schedules analyser

MID-SIZED AIRPORTS

Between 3m and 20m departing seats

Data for the 12-months from May 2017 to April 2018 and ranked by fastest growing

			Seats		
Rank	Code	Airport	2016-17	2017-18	Growth
1	CVG	Cincinnati	4,356,941	5,143,492	18%
2	AUS	Austin	7,633,766	8,877,639	16%
3	SJC	San Jose	7,340,688	8,457,906	15%
4	BUR	Burbank	3,085,852	3,546,459	15%
5	CLE	Cleveland	5,222,981	5,799,602	11%
6	MSY	New Orleans	7,122,439	7,899,955	11%
7	SMF	Sacramento	6,354,248	7,014,522	10%
8	SAN	San Diego	12,945,619	14,184,842	10%
9	YVR	Vancouver	14,218,451	15,559,740	9%
10	PIT	Pittsburgh	5,322,295	5,812,027	9%
11	BNA	Nashville	8,347,394	9,041,220	8%
12	TPA	Tampa	11,149,907	12,075,754	8%
13	YEG	Edmonton	4,477,575	4,835,917	8%
14	ABQ	Albuquerque	3,010,895	3,241,373	8%
15	SAT	San Antonio	5,334,115	5,741,715	8%
16	YUL	Montreal	10,890,164	11,699,952	7%
17	OAK	Oakland	7,989,191	8,556,020	7%
18	BDL	Hartford	3,718,641	3,969,008	7%
19	BWI	Baltimore Washington	15,779,298	16,670,908	6%
20	RDU	Raleigh-Durham	6,949,112	7,312,664	5%
21	RSW	Fort Myers	5,186,534	5,443,407	5%
22	HOU	Houston	8,500,855	8,907,374	5%
23	PDX	Portland	11,149,783	11,681,998	5%
24	SLC	Salt Lake City	13,638,752	14,252,117	4%
25	STL	St. Louis	9,102,159	9,482,902	4%
26	IND	Indianapolis	5,427,826	5,628,329	4%
27	YYC	Calgary	9,715,766	10,045,877	3%
28	HNL	Honolulu	12,200,606	12,604,883	3%
29	IAD	Washington Dulles	13,506,589	13,926,649	3%
30	PBI	West Palm Beach	3,801,891	3,914,090	3%
31	DAL	Dallas Love Field	9,871,074	10,148,593	3%
32	OGG	Kahului	4,284,442	4,402,994	3%
33	CMH	Columbus	4,807,806	4,882,409	2%
34	ANC	Anchorage	3,461,449	3,499,265	1%

Data for the 12-months from May 2017 to April 2018 and ranked by fastest growing

Rank	Code	Airport	Seats		Growth
			2016-17	2017-18	
35	JAX	Jacksonville	3,410,920	3,442,312	1%
36	MCI	Kansas City	7,250,725	7,312,652	1%
37	LGA	New York LaGuardia	19,082,978	19,220,156	1%
38	PHL	Philadelphia	18,347,180	18,426,271	0%
39	MDW	Chicago Midway	13,692,031	13,742,910	0%
40	MKE	Milwaukee	4,318,725	4,331,496	0%
41	SNA	Santa Ana	6,263,338	6,247,920	0%
42	DCA	Washington Ronald Reagan National	14,804,907	14,740,400	0%

ONES TO WATCH

Eight of the mid-sized airports (from 3m-20m seats) are growing at 10 percent or more over the last 12-months compared to the previous year. We take a look at some of those hitting the headlines, and the stories that lie behind the growth.

#1 Cincinnati: New on Southwest's radar

Growth 18%

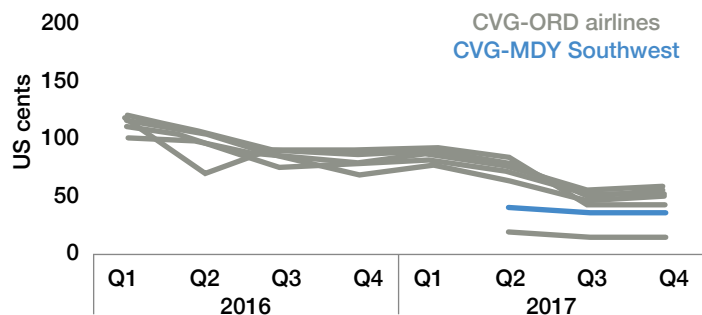
Cincinnati is the fastest growing of the mid-sized airports, with an 18 percent capacity increase, or 1.5m additional seats. Capacity reached 10m seats in 2017/18. Cincinnati is the 32nd biggest airport in U.S. and still largely domestic, with 97 percent of seats operating to points in the U.S. The former Delta stronghold still accounts for 43 percent of capacity.

LCCs are driving growth, with LCC capacity up 62 percent vs last year, and now at average for U.S. airports at 30 percent share.

Southwest entered the market in June 2017 and is the biggest driver of growth, already operating seven percent of capacity. Frontier and Allegiant are both growing with 13 percent and 10 percent of capacity respectively. Frontier added 25 percent more seats.

Southwest's route to Chicago Midway has resulted in 66 percent more capacity in the market and put heavy downward pressure on yields. According to OAG's DOT Analyser, average yields in CVG-ORD market prior to Southwest starting service from Midway were around U.S.¢ 80. Since then, airlines operating CVG-ORD have reduced yields to around U.S.¢ 40-50 while Southwest is operating with yields on CVG-MDY of U.S.¢ 35.

Yields in Cincinnati-Chicago market

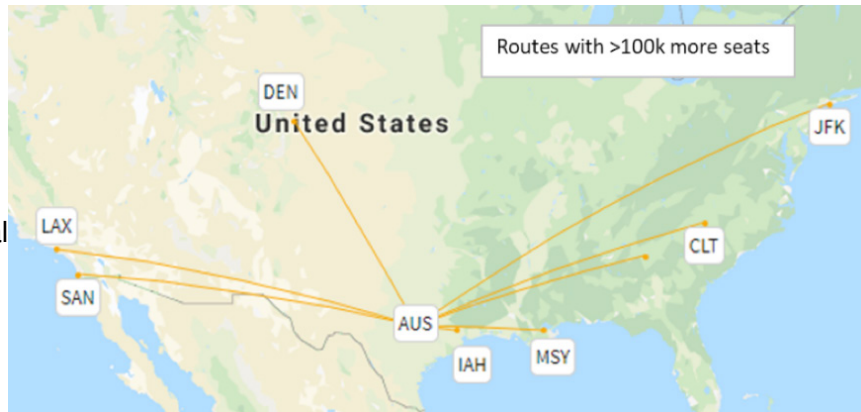


Source: OAG DOT analyser

#2 Austin: Tech hot spot

Growth 16%

1.2 million seats add to the Austin market in the past year, with capacity reaching 17.7m for 12-months to April 2018. The market is mostly domestic with international routes growing faster at 22 percent year on year. Norwegian started service to London Gatwick in March 2018.



Source: [OAGmapper](#)

Over half of the seats added by Southwest now has 38 percent share of capacity. Southwest only competes with one or more of the U.S. majors on seven of 31 routes they operate.

American, United and Delta have 18 percent, 16 percent and 12 percent share, respectively.

Several destinations across the U.S. experienced strong growth – Houston, Los Angeles, Denver, Atlanta, New York, Minneapolis, Charlotte and San Diego all have over 100k more seats than last year.

Nicknamed ‘Silicon Hills’, the city boasts more than 5,600 tech companies. Population of about 1 million. City voted best place to live in U.S.

#3 San Jose Norman Y Mineta: California calling

Growth 15%

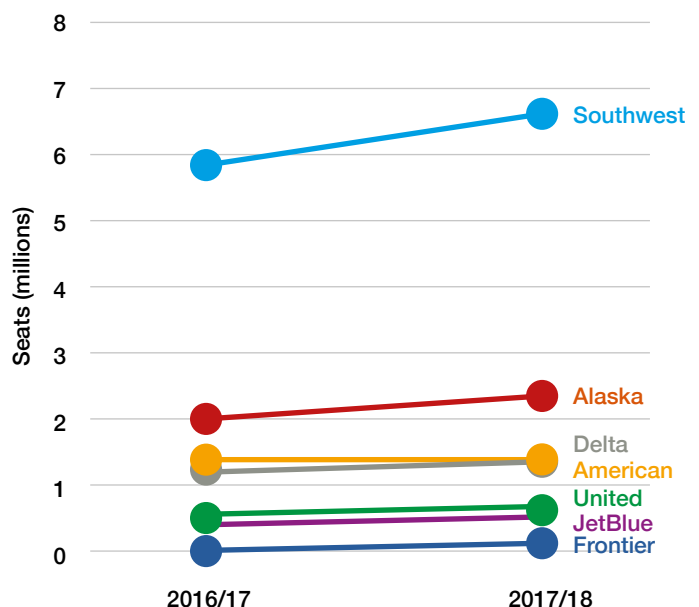
Silicon Valley’s airport is one of the three serving the Bay area – alongside SFO and OAK.

Carriers added 2.2m seats since last year, taking the airport to 16.9m seats.

LCC/mainline nearly split even 53/47 and both are growing... the market is mostly domestic with 93 percent of seats operating within the U.S. and international seats are growing quickly, too.

Southwest is driving LCC growth with +0.8m seats, taking their share of SJC capacity to 47 percent. Other main players are Alaska with 17 percent of seats and Delta with 10 percent.

Capacity Change at San Jose (SJC)
Jun 16 – May 17 vs Jun 17 – May 18



Source: [OAGschedules analyser](#)

#4 Burbank: A Southwest story

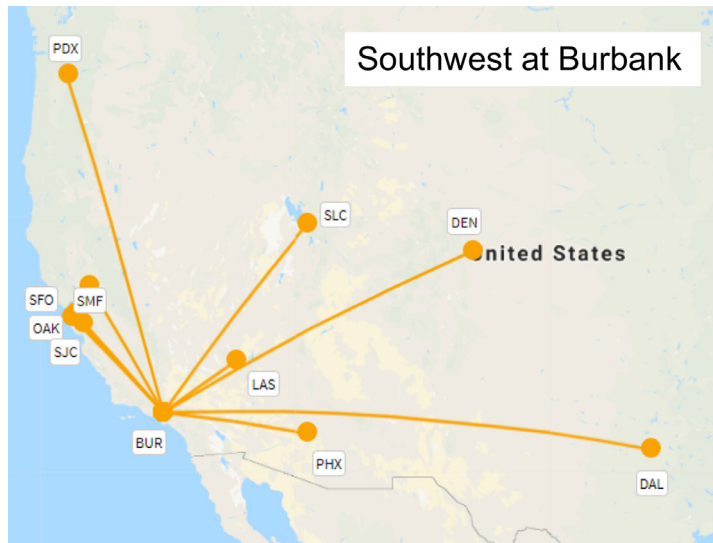
Growth 15%

Southwest dominates with 76 percent of BUR's 7.1m annual capacity. Southwest added 0.6m seats last year and operates ten routes, mostly to West and Midwest U.S.

Growth is strong with Alaska and United also adding 0.2m and 0.1m seats, respectively.

The fastest growing routes with largest volume growth include SJC, SLC and SFO.

Burbank is the only airport with a direct rail link to downtown LA.



Source: [OAGmapper](#)

#5 Cleveland Hopkins: Americas hottest city

Growth 11%

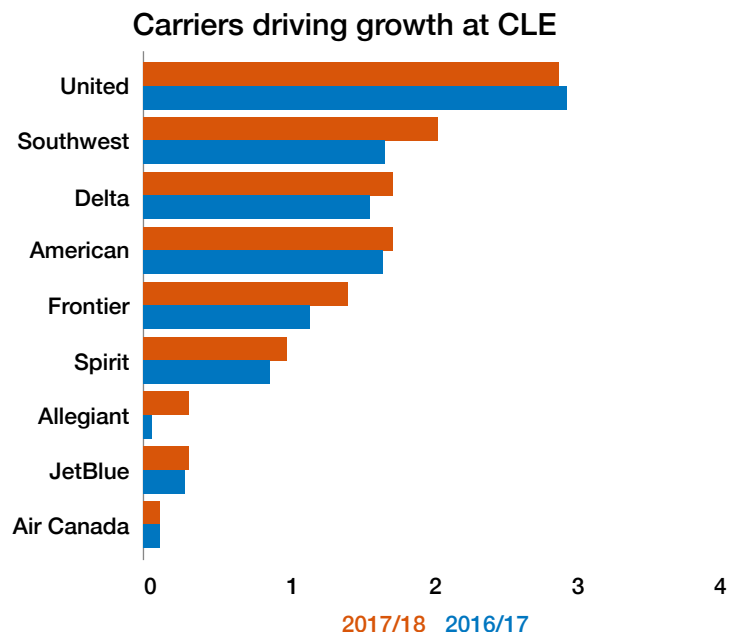
Cleveland is a city of biomedical and "smart" manufacturing start-ups, luring the brightest talent from Boston, Austin, and Silicon Valley.

The airport is a United hub, but growth is with other carriers. LCC growth is strong at 25 percent and share of capacity now 44 percent. LCCs are battling for market share: Southwest +362k seats, Allegiant +239k seats and Frontier +271k seats.

United's role is declining, but Delta has added 160K seats.

There is not one dominant carrier at CLE. United is the biggest with 25 percent share, but they are declining.

Strong growth on routes to Atlanta (ATL) +22 percent, St. Louis (STL) +92 percent, Milwaukee (MKE) +183 percent.



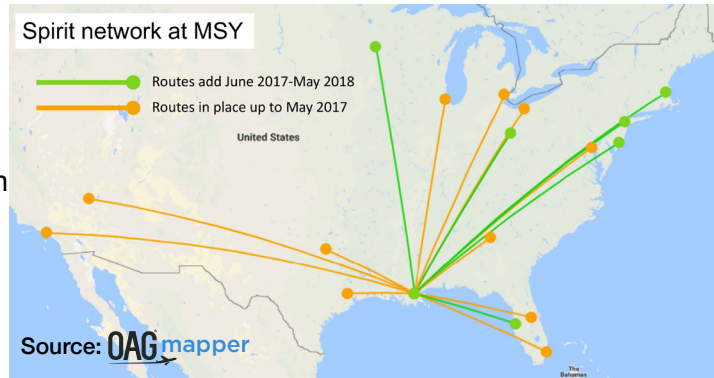
Source: [OAGschedules analyser](#)

#6 New Orleans Louis Armstrong: Spirit reaching out

Growth 11%

New Orleans is a regional hub for Southwest, but growth is modest at four percent, and Southwest operates 36 percent of capacity.

Spirit Airlines added the most capacity over the past 12-months, +63,000 seats. Capacity share is now 11 percent and operating routes grew from 11 to 17, adding Tampa (TPA), Newark (EWR), Boston (BOS), Columbus International (CMH), Minneapolis (MSP), and Atlantic City (ACY).



#7 Sacramento: Moving in to Sacramento

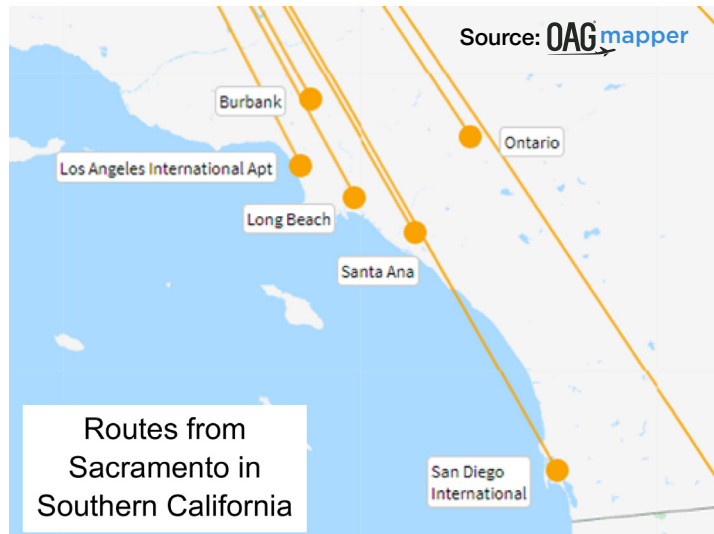
Growth 10%

Sacramento's airport experienced 17 percent growth, with over 100,000 seats added.

American, United and Delta are all present in the market with capacity share in the range of 9-11 percent each.

The nine routes added in the past year bring the total to 38, with a route to St. Louis being the largest addition.

Sacramento ranks 25th among major U.S. metros for its population growth rate between 2010 and 2017. Situated between the Bay Area and Lake Tahoe, less expensive than coastal living, and with huge investment in the city, many people have been relocating to Sacramento for what it offers.



Thirty-eight percent of capacity is to a cluster of six airports within 150 miles of each other in southern California – BUR, LAX, LGB, ONT, SAN and SNA.

#8 San Diego: Southwest secures their position

Growth 10%

San Diego represents another Southwest story, with 43 percent growth for the 12-months ending in April 2018 equaling +1m seats. Growth hotspots are, like Sacramento, to other Californian destinations.

Alaska Airlines is expanding aggressively, with over 0.5m more seats this year compared to last. The airline added nine new destinations to their network from SAN, to destinations across the U.S. and Mexico.

There are over 2,300 daily seats between San Diego and Seattle for Alaska Airlines.



#9 Vancouver: Exceeding targets

Growth 9%

Due to hit 31m passengers p.a. by 2022, up from 24m in 2017 – Vancouver’s original target of 25m by 2020 is irrelevant.

The airport has an ambitious \$5.6 billion expansion plan to accommodate predicted growth.

Growth is driven by Asian flights, up 18 percent over the past 12-months, with capacity up 14 percent.

The airport is Air Canada’s hub for the Transpacific network, but new Asian carriers include Hong Kong Airlines and Hainan Airlines.



Source: [OAG mapper](#)

Just outside the 10% growth rate but also worth a mention.

#11 Nashville: Reinventing Nashville for Millennials and GenZ

Growth 8%

The city is booming. Always known as a music hub, Nashville has been reinventing itself, adding food and wine festivals, entrepreneurship and technology gatherings. New jobs have come with the business-friendly environment. It has become an attractive place to live with gentrification of some downtown areas. The population is rising, attracting Millennials and Generation Z, from elsewhere in the U.S.

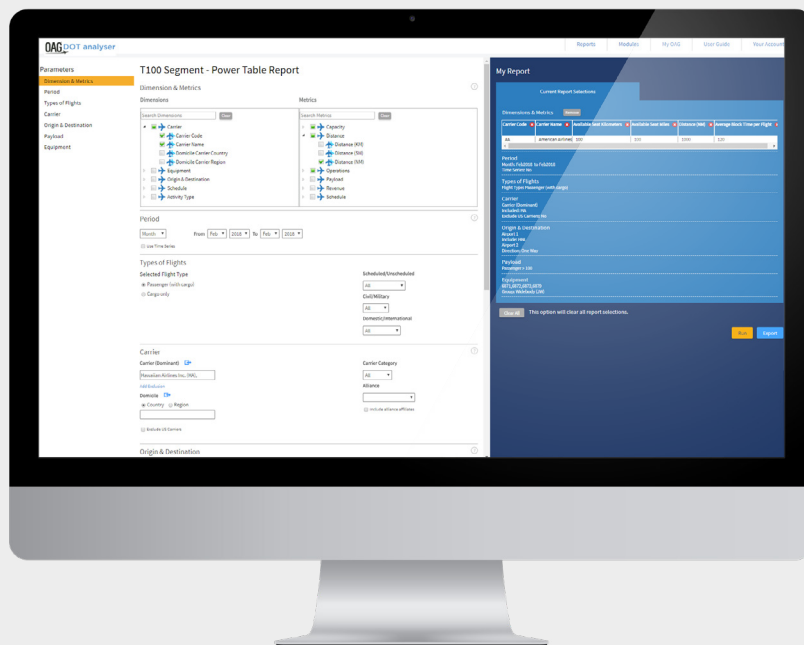
Nashville has been ranked among the U.S.’s Top 10 real estate markets to watch for the third year in a row.

Southwest Airlines is driving growth, adding over 50,000 seats between May 2017 and May 2018, or 13 percent more capacity.

The airport has added new routes to London Heathrow, Milwaukee and Southwest Florida over the past year.

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