

## > Economic Impact of Proposed Concept



Bankstown Airport

Master Plan  
2004/05



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### 19.1 Economic Impact Overview

Bankstown Airport already makes a significant contribution to the local Bankstown economy, as well as to the economy of Greater Western Sydney.

The combination of the aviation, non-aviation and infrastructure works proposed as part of the overall Development Concept in this MP will significantly increase the contribution that Bankstown Airport makes.

### 19.2 Bankstown Airport Current Economic Impact

A recent EIA study conducted by Ernst & Young entitled, *The Economic Impact of Bankstown Airport 2002*, estimated the economic activity generated by Bankstown Airport within the Sydney regional economy. The results of that analysis highlights that Bankstown Airport generates:

- \$1.2 billion in output (economic activity);
- \$558 million to Sydney Gross Regional Product;
- \$252 million in household income; and
- a total of 6,273 high quality and sustainable jobs.

These impacts are significant when considered within the context of the Bankstown and Greater Western Sydney economies. Bankstown Airport's economic contribution is equivalent to:

- 7.7 per cent of the economic activity in the Bankstown Local Government area; and
- 1.1 per cent of the economic activity in the Greater Western Sydney region.

### 19.3 Impact of Development Concept on Bankstown Airport's Economic Contribution

The Development Concept proposed as part of this MP envisages growth in both aviation and non-aviation activity, as well as an expansion in construction activity to provide the infrastructure and buildings associated with the developments.

Based on the aviation traffic forecasts alone, it is anticipated that Bankstown Airport's economic contribution will increase by around 30-40 per cent, as a proportion of the activity in the traffic forecasts includes activity such as RPT and freight – two activities which have a relatively high economic impact.

The economic impact of the Land Development Concept is harder to predict as it depends on the extent and nature of demand for the available land for non-aviation development. Nevertheless, using the impact of the existing non-aviation activity at Bankstown Airport as a guide, it is possible to estimate that the economic impact of Bankstown Airport could increase as follows:

- a total additional 100-250 jobs per gross hectare developed, depending on usage (Bankstown Airport currently generates around 75 direct and indirect jobs per hectare of leased land, although this includes aviation activity which is fairly land intensive relative to employment); and
- a total additional \$30-50m on average, in economic activity per gross hectare developed, depending on usage (Bankstown Airport currently generates around \$15m of economic activity per hectare of leased, although again, this includes aviation activity which is fairly land intensive relative to economic activity).



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