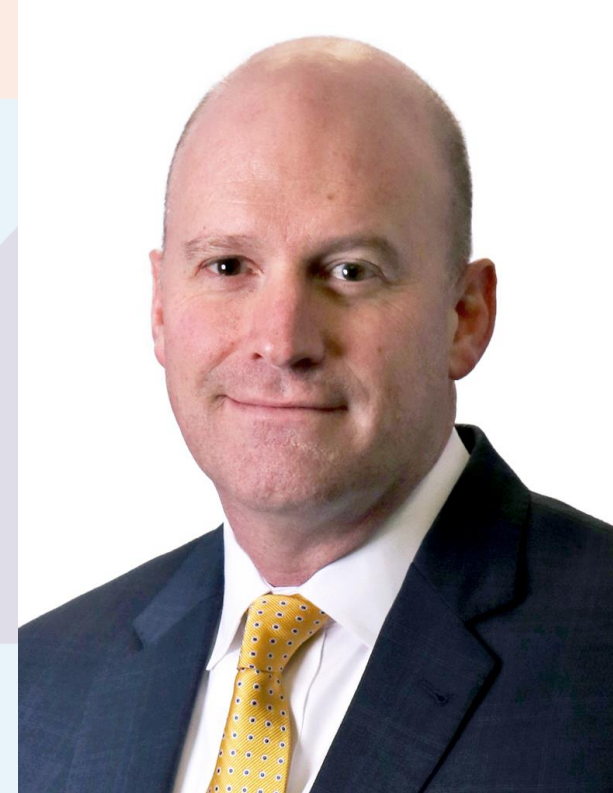


Jeff Stanley
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Aviation Activity Forecasts and Terminal Planning



EXPERIENCEm^{sp}

Updated Activity Forecasts

EXPERIENCEmsp™

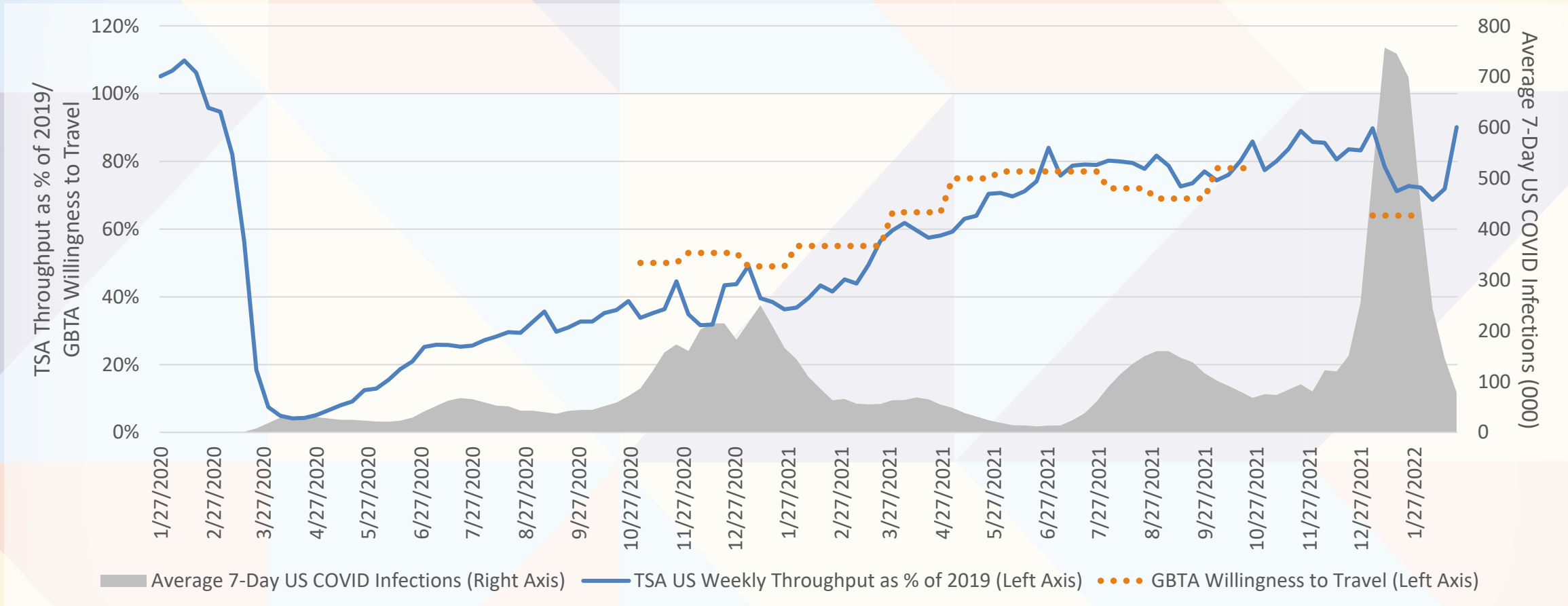
Work Completed

- The Baseline MSP 2040 LTP Forecast was originally completed in late 2019
- The forecast has been updated for all activity segments (e.g., passenger, cargo, GA, military)
- Two scenarios have been explored for the short-term passenger recovery

Short-Term Recovery Considerations

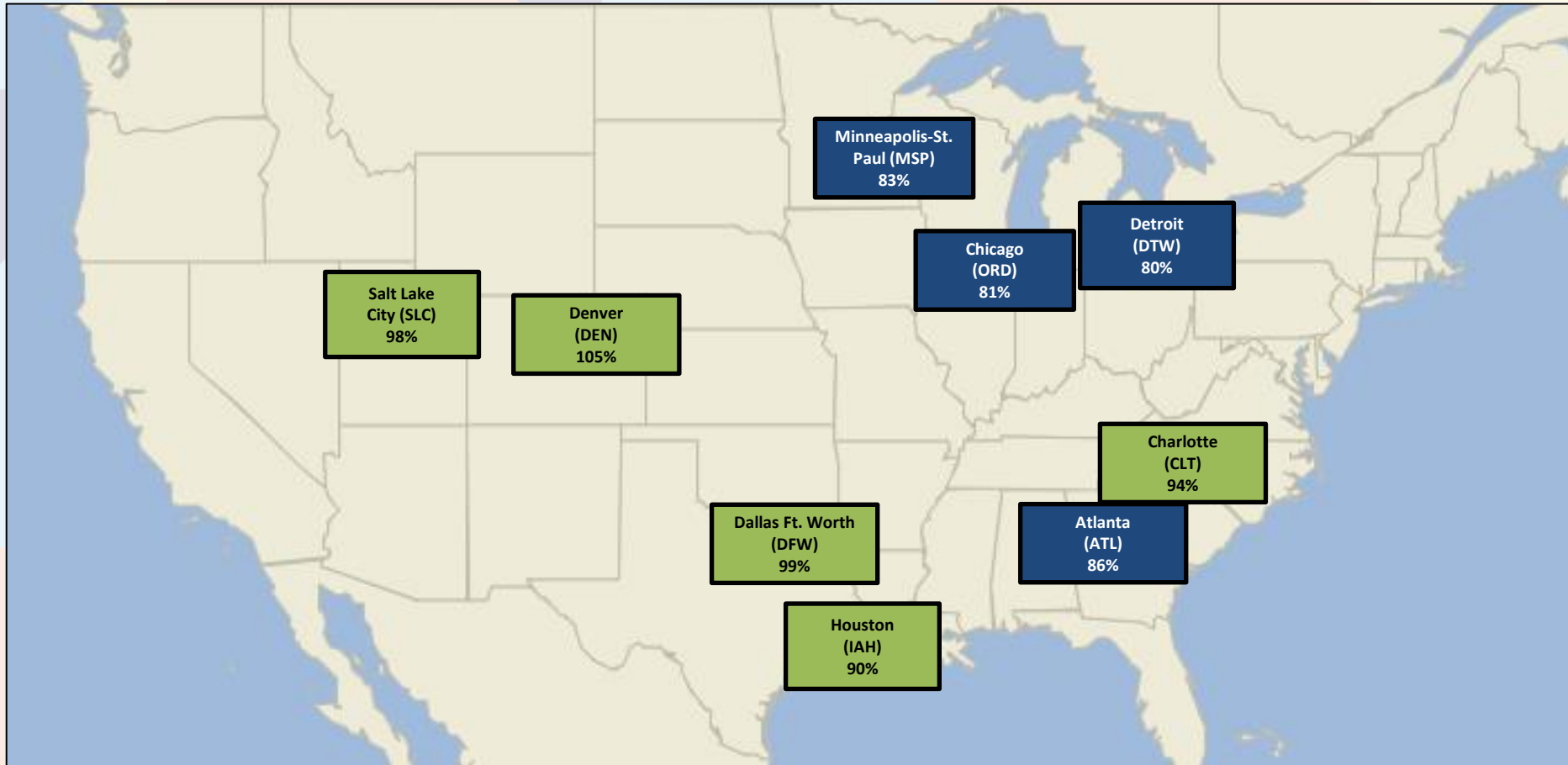
- Airline recovery trends at MSP and airports served from MSP
- Economic recovery locally and in regions served from MSP
- Influence of non-traditional factors
- Other industry forecasts
- Two scenarios of outcomes developed

US Industry Travel Trends

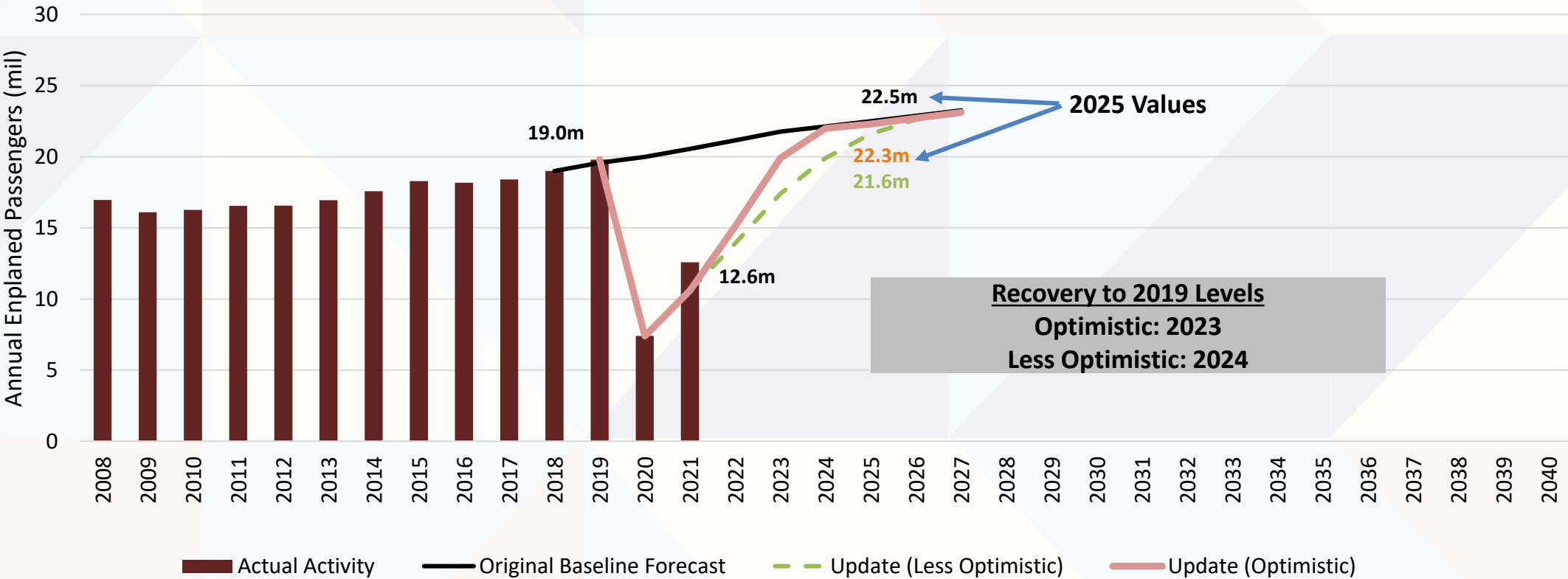


Sources: Transportation Security Administration (TSA) checkpoint reports; Global Business Travel Association Member COVID Poll (November 2020 - January 2022); Centers for Disease Control and Prevention

Seat Capacity Recovery at Peer Airports (Q1 2022 as a Percent of Q1 2019)



Annual Enplaned Passenger Forecast (Short Term Only)



Source: MAC Reports (actual); Ricondo (forecast)



Long-Term Forecast Considerations

Economic recovery projected for MSP area and regions served from MSP



Longer-term economic drivers are mostly unchanged or improved from prior outlook

Changes to the airline industry route network and competitive landscape



No major structural changes expected for the airline industry route network

Changes in aircraft types



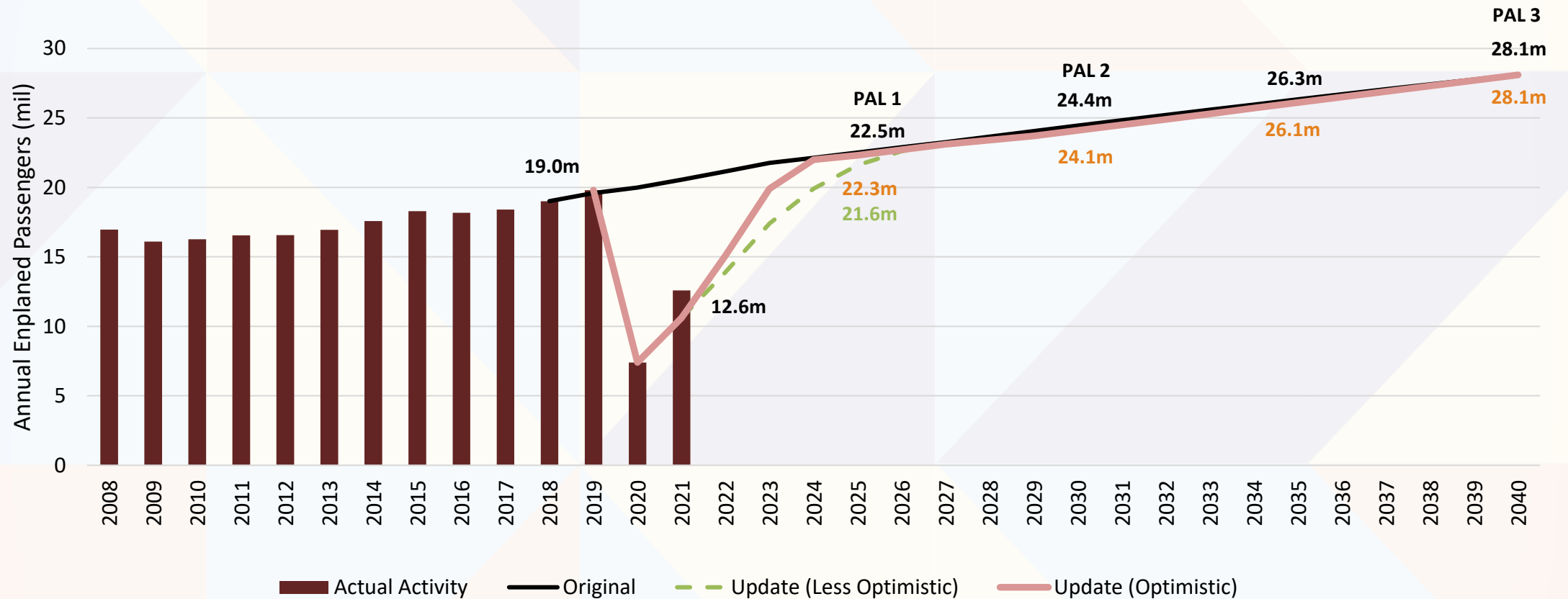
Aircraft changes cause a slight increase in the forecast of average seat capacity and slight decrease in forecast passenger aircraft operations

Changes to the cargo market outlook



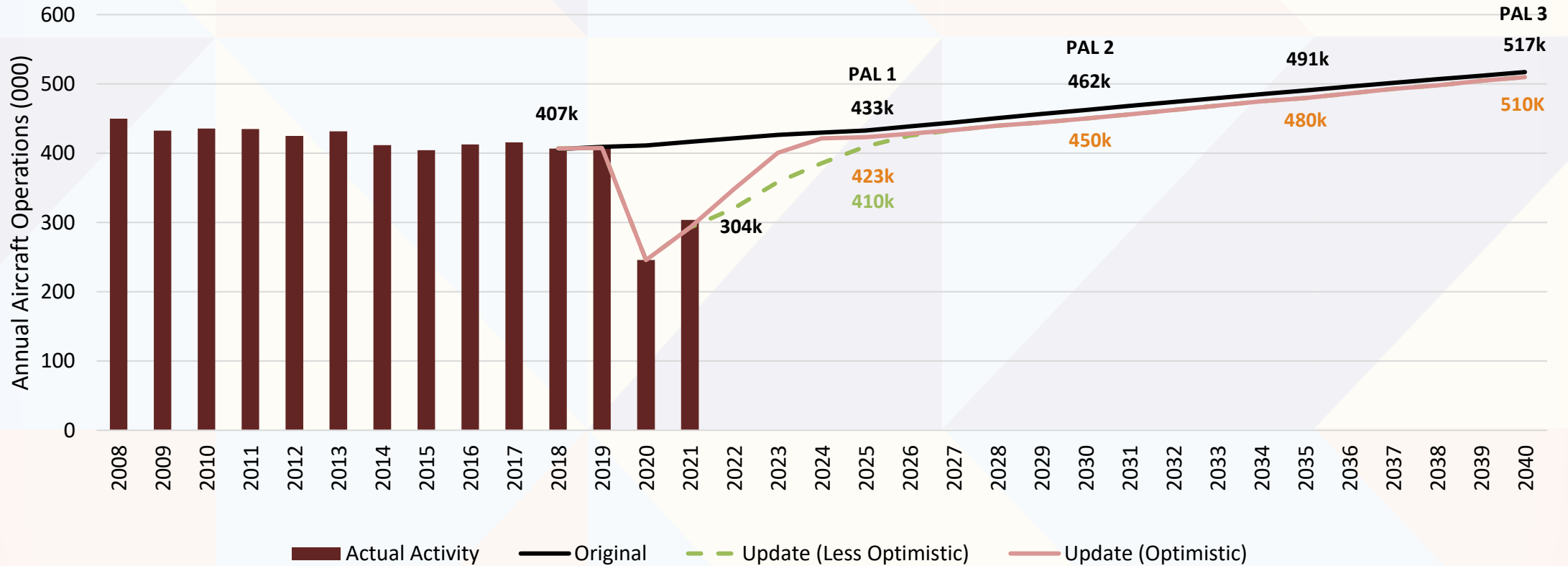
An uptick in the cargo volume forecast results in a slight increase in cargo aircraft operations

Annual Enplaned Passenger Forecast



Source: MAC Reports (actual); Ricondo (forecast)

Annual Aircraft Operations Forecast



Source: MAC Reports (actual); Ricondo (forecast)

Source: MAC Reports (actual); Ricondo (forecast)



Planning Activity Levels and Years Estimated

Forecast of Enplaned Passengers

Planning Activity Level	Value	Original Forecast	Update (Less Optimistic)	Update (Optimistic)
PAL 1	22.5m	2025	2026	2026
PAL 2	24.4m	2030	2031	2031
PAL 3	28.1m	2040	2040	2040

Forecast of Total Aircraft Operations

Planning Activity Level	Value	Original Forecast	Update (Less Optimistic)	Update (Optimistic)
PAL 1	433k	2025	2027	2027
PAL 2	462k	2030	2032	2032
PAL 3	517k	2040	2042	2042

Planning Activity Levels (PALs) are activity-based milestones (i.e., the point when passenger levels or aircraft operations occur) rather than time-based milestones (i.e., years).

PALs are used in airport planning to mitigate the inherent uncertainty in the timing of airport activity forecasts.