

3 The Socio-Economic Benefits of Air Transport



THE SOCIO-ECONOMIC BENEFITS OF AIR TRANSPORT

Over the course of the past year, aviation continued its return to strength, marking new heights in 2017, with the carriage of 4.1 billion passengers and 56 million tonnes of freight. Together with the rise of new markets for aviation, more people than ever are connected to global market opportunities.

Aviation is in the business of connecting people, overcoming oceans and borders, creating economic growth, and contributing to sustainable development. Aviation provides freedom to travel, enables access to foreign markets, and allows the exchange of cultural experiences. A strong and affordable global air transport network helps to improve quality of life, while spreading knowledge of different societies and cultures, to deliver better services and aid to the public. This enhances access to remote and least-developed areas, regardless of location.

Directly, aviation supported 10.2 million jobs in 2017, with an economic impact of USD704.4 billion. With over 1,400 scheduled airlines, 26,000 aircraft in service, 3,900 airports, and 173 air navigation centres across the world, aviation permeates all sectors of the global economy.

Additionally, the value of indirect, induced, and tourism-related benefits from the sector is far larger: The total economic impact of the industry is some 3.6 per cent of world GDP – USD2.7 trillion – with the creation of 65.5 million jobs.

This stream will provide students the opportunity to quantify the economic benefits of air transport and contribute to the work on the socio-economic benefits of air transport.