

# YQQ Economic Update

Shirley de Silva, Chief Executive Officer

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# About Us

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# History

- YQQ established by the Department of National Defence (DND) in 1942.
- Original air terminal building constructed by the Royal Canadian Air Force in 1956.
- Comox Valley Airport Commission (CVAC) established in 1996.
- New terminal completed in 2004.



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# Operations



- CVAC operates the civil aviation facilities including passenger operations, fueling facilities, ramp/apron and maneuvering area.
- DND is responsible for YQQ's runway and associated systems.

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# Air Services

Offering five routes with five partners.



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**WESTJET**

*Pacific Coastal*  
AIRLINES

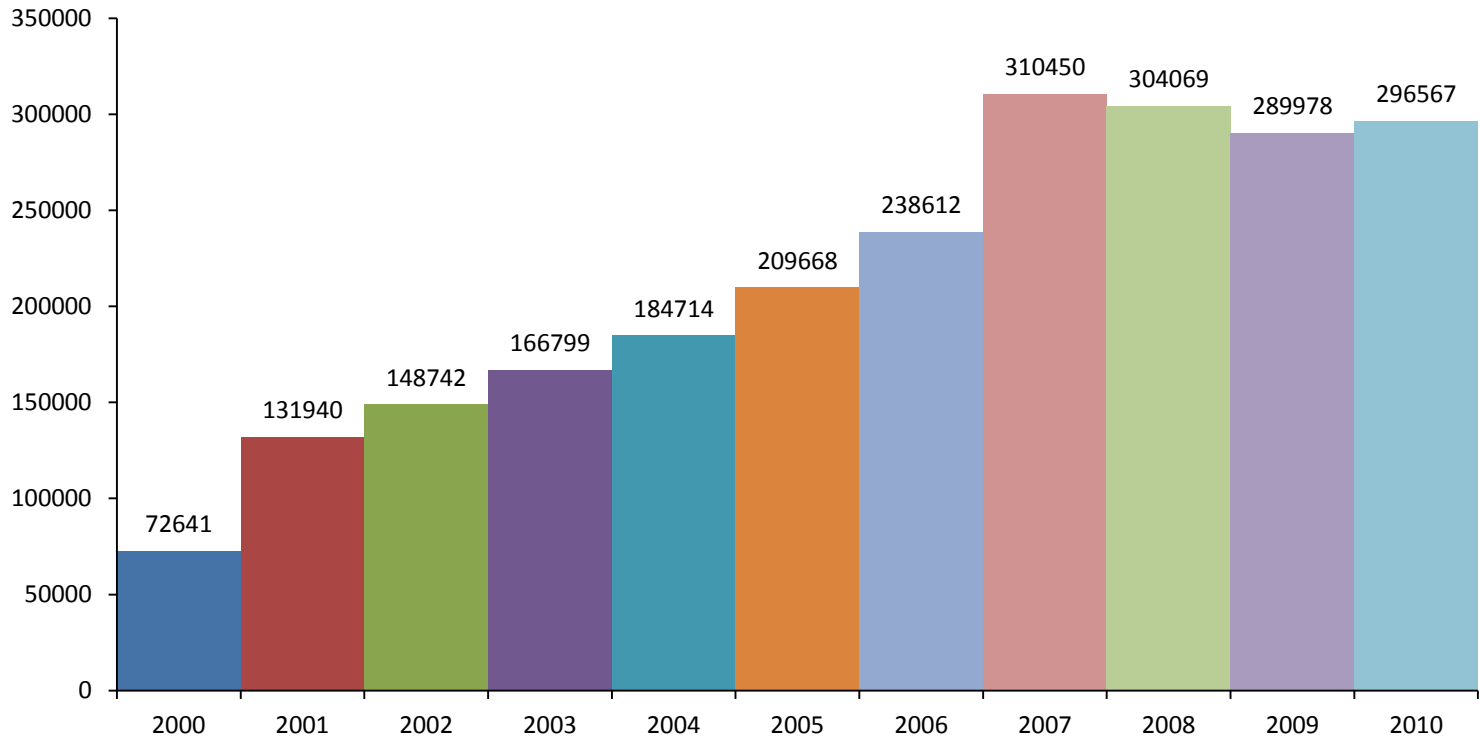
**CMA**   
Central Mountain Air

 **air transat**

 **NOLITOURS**

# Passengers

## HISTORICAL E & D PASSENGERS (2010 Year to Date)



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# Community Impact

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# Economic Benefits

## Direct Airport Employment Impact

- 193 Jobs
- \$6 million in wages

## Direct Tourism Employment Impacts

- 11,000 jobs
- \$231 million in wages

## Total Economic Impact

- 15,100
- \$316 million in wages
- \$571 million in GDP
- \$1.2 billion in economic output



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# Potential Economic Impact

Once daily service to a US destination, 70 seat aircraft

Direct Impact	Direct Employment (person years)	Wages (millions)	GDP (millions)	Economic Output (millions)
Airport	13	\$0.8	\$1.6	\$3.8
Visitor Spending	109	\$3.2	\$5.3	\$9.7
<b>TOTAL:</b>	<b>122</b>	<b>\$4.0</b>	<b>\$6.9</b>	<b>\$13.5</b>

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# The Airline Industry Today

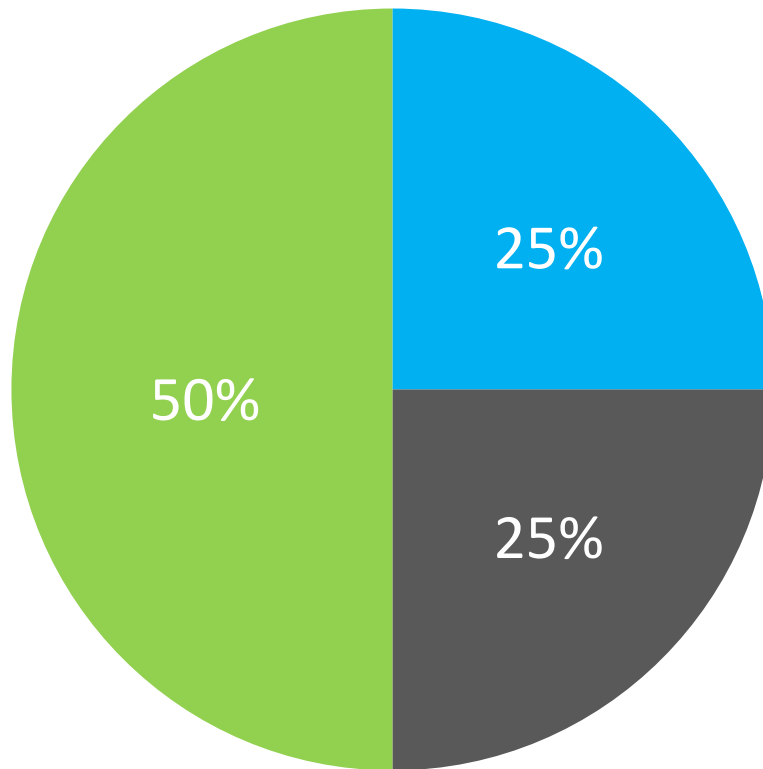
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# Low Net Profit Margins

## Airline Expenses



- Fuel
- Labour
- Other

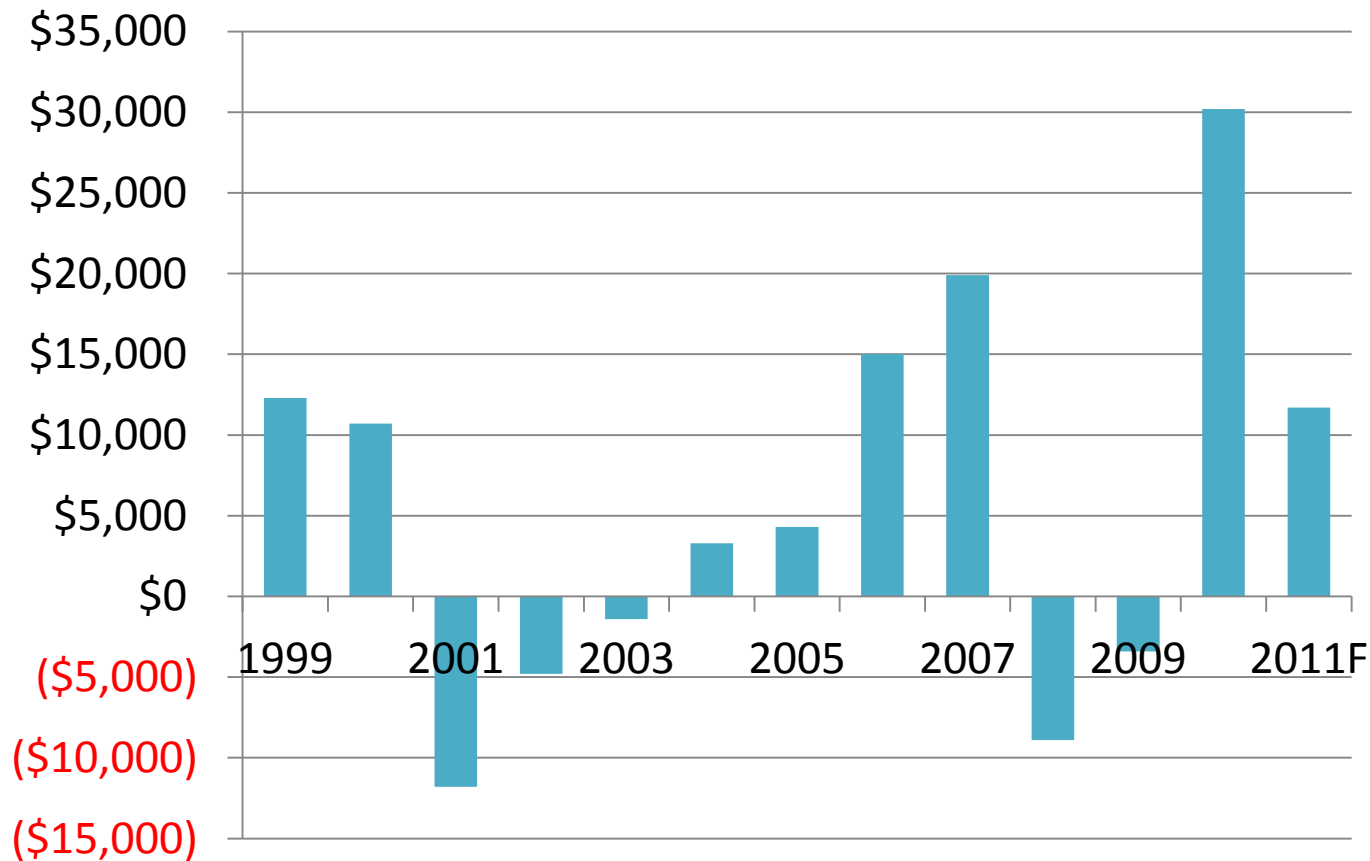
July 2011

Source: InterVISTAS

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# Mounting Pressure to Decrease Costs

## Airline Financial Performance



July 2011

Source: InterVISTAS

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# Incentives



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# Opportunity for Growth

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# Route Development Opportunities

## Market Potential for Domestic, International and Transborder Routes

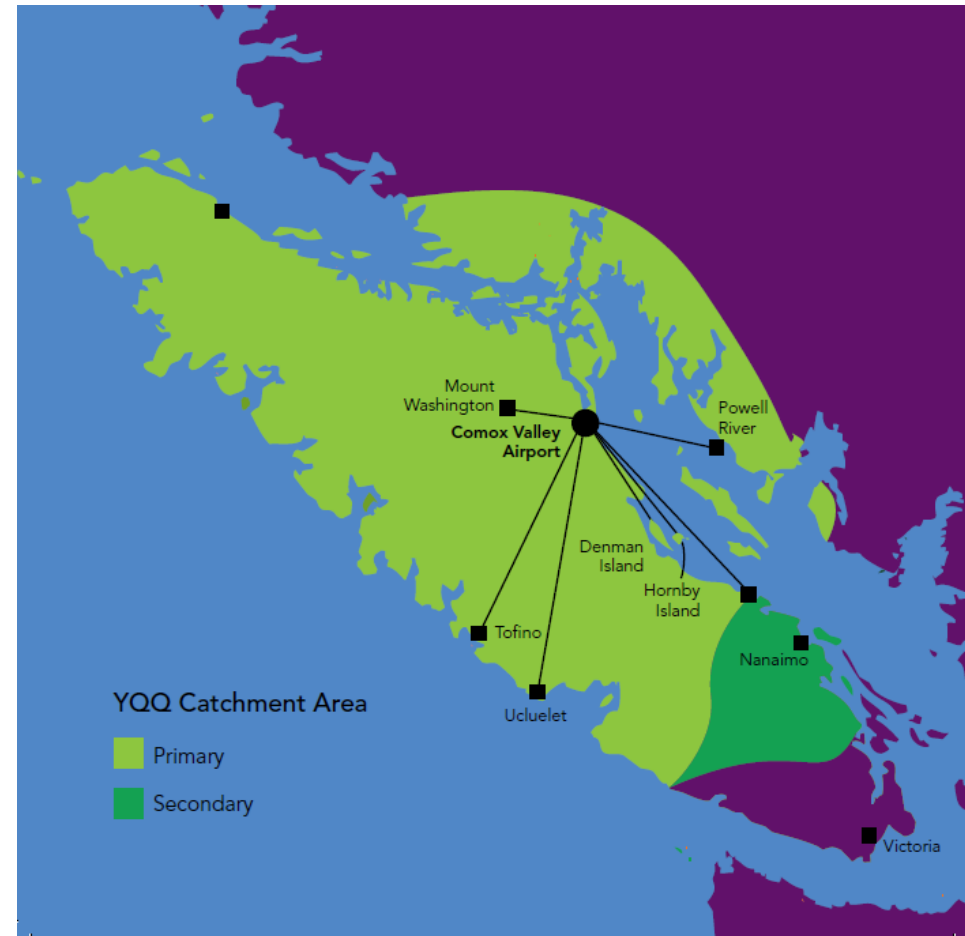


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# The Best Point of Entry

- Centrally located on the east coast of Vancouver Island.
- Serving a total catchment area of 322,000 passengers.
- Within a three hour drive to most tourist locations.
- Served by two major provincial highways.
- A strong tourism market in BC and Vancouver Island.



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# A Strong Leisure Market

## Demographics:

YQQ passenger are primarily leisure travellers:

- 59 per cent are female
- More than half are visiting friends and relatives.
- Over half of passengers take two or more trips per year through YQQ.
- 54 per cent reside in BC and 33 per cent call the Comox Valley home.



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# Positive Financial Position



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# Our Strategy

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**Vision:** Developing and expanding our scheduled air services network.



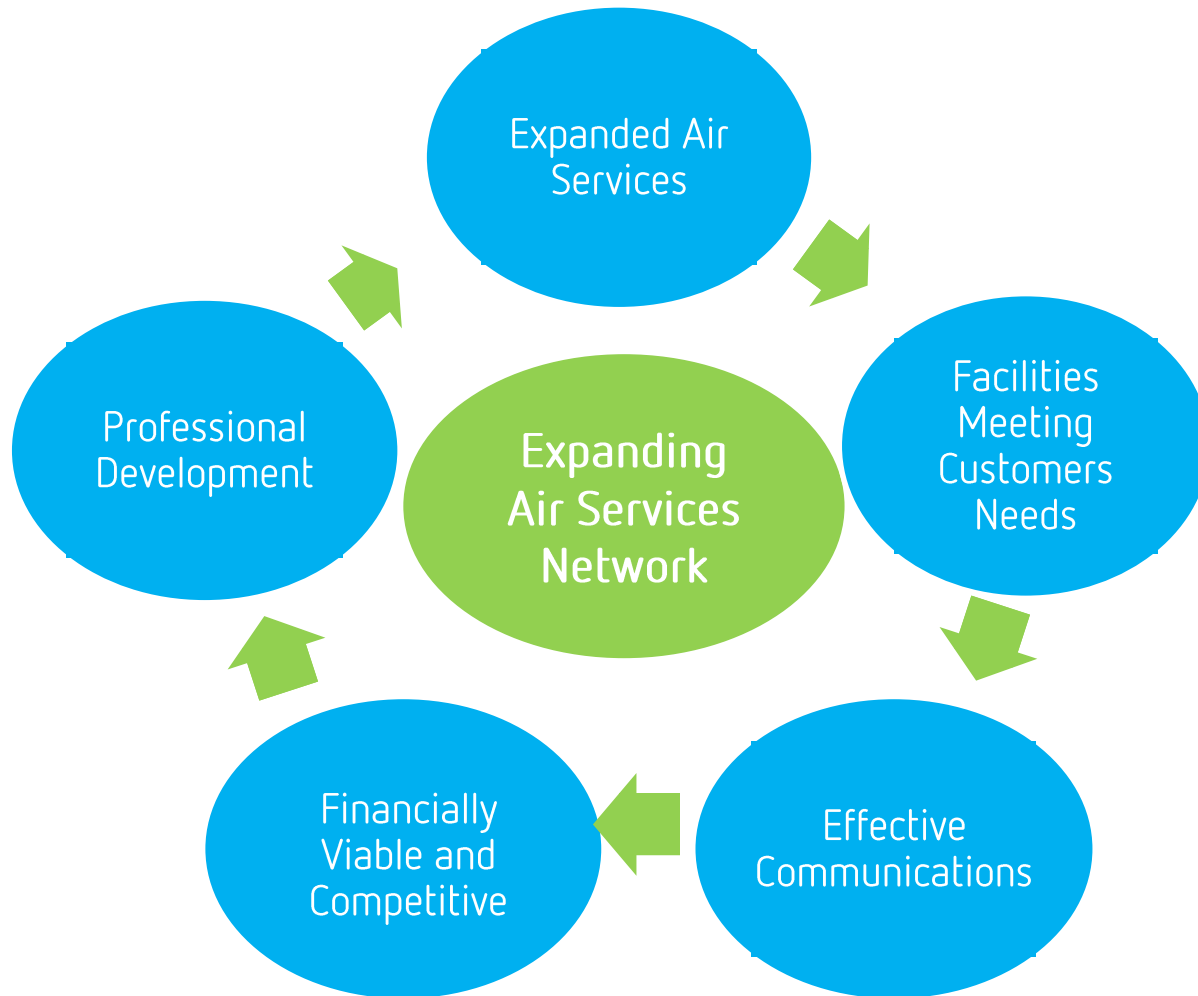
**Mission:** Exceeding the expectations of our customers and communities.



**Values:** Safety, Quality, Accountability, Economic Development and Sustainability.

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# Our Goals



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# Outlook for 2012

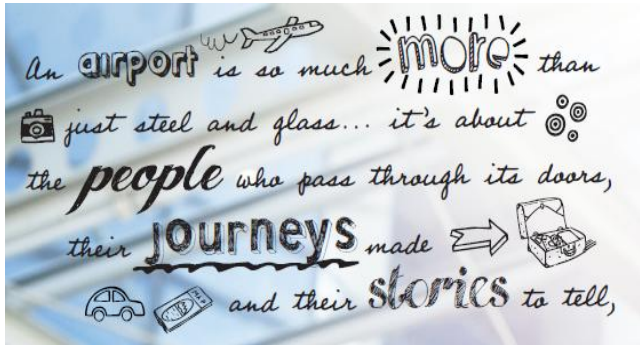
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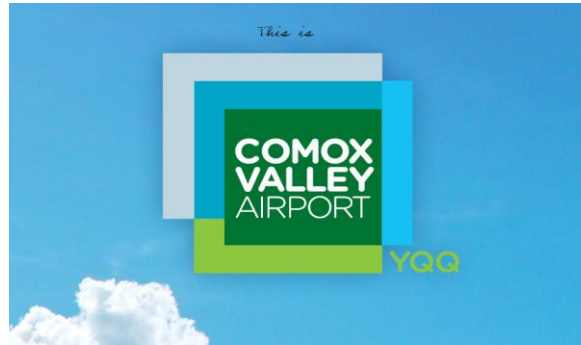
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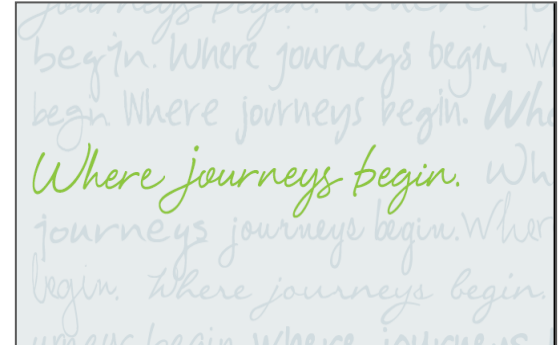
# Start with a World Class Foundation



Concept



Logo



Tagline



Signage



Uniforms



Corporate Materials

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# Strengthen our Market

**OKAY**... this is *definitely* something you **don't see** back home!!!

The Comox Valley Airport is the starting point to some of the best vacations ever. At YQQ, you get friendly personalized service and daily direct flights from Calgary, Edmonton and Vancouver. Just one tip - don't forget to pack your camera.

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YQQ

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We never imagined flying could be *Such a pleasure!*

How you get there is as important as where you go. Your vacation begins at the airport, so why not start yours off right with YQQ? Friendly, personalized service and direct flights to Cancun and Puerto Vallarta all winter long.

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This is **NEWS** I just *couldn't* tell **MOM** over the **phone**

Some news, you just want to share in person. With friendly, personalized service and daily direct flights to Vancouver, Edmonton and Calgary, the Comox Valley Airport is the easy way to connect with family.

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# Attract the Right Partners



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# Stay Competitive



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Thank you.

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