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## NEWS RELEASE

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# Comox Valley Airport marks successful fiscal year at Annual Public Meeting

The Comox Valley Airport Commission (CVAC) reported on a successful 2012 fiscal year with a 4.2 per cent increase in its passenger numbers, revenue growth and a sustained focus on air service development.

“CVAC recovered well in 2011, despite difficult circumstances for most businesses following the economic downturn,” explained CEO Fred Bigelow at the Annual Public Meeting. “YQQ has maintained its passenger growth into the first half of 2012 and we continue to lead Vancouver Island in seat capacity growth.”

The Commission reported an increase of 12,370 passengers in the 2011 calendar year with an additional eight per cent increase confirmed for the first eight months of the 2012 calendar year. More passengers travelling through the airport helped contribute to the almost \$220,000 in additional revenue earned over the previous fiscal year. CVAC also reported an increase of about \$130,000 in its net revenue for a total of \$423,539 in 2012. In addition, the Commission holds \$2.6 million in cash and investments, about \$787,000 more than the previous year.

The Commission’s strategic plan projects a three per cent increase per year in passenger numbers until 2015. Bigelow said the airport is in an excellent position to meet or exceed that target in the 2012 calendar year. He also confirmed the current passenger terminal can accommodate projected passenger loads and the Commission will ensure future capital requirements are planned for.

CVAC continues working towards achieving its vision of developing and expanding YQQ’s scheduled air services network. In 2011, the Commission released the results of an economic impact study demonstrating the extensive benefits to the local economy from potential new air service in the Comox Valley.

“The economic impact of new air service demonstrates what an important investment YQQ is for the community,” said Bigelow. “Each time a plane lands here, it generates labour hours for those involved in handling passengers, their baggage and the aircraft. A once daily service to the United States would result in more than \$24 million in direct annual economic impact for this area.”



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In support of this vision Bigelow confirmed the Commission developed an incentive program to encourage airlines to develop new commercial service at YQQ. CVAC also presented six business cases at a business development conference and completed five meetings at headquarters level with airlines who expressed an interest in doing business with YQQ.

Bigelow went on to detail YQQ's successes in 2011 including the completion and launch of its award winning brand model. The brand is now an ongoing part of airport operations and can be seen around the terminal building in the form of signage, uniforms, advertising and corporate materials. An active marketing campaign utilizing print, electronic, radio and outdoor advertising continues to promote YQQ to potential passengers.

Other key highlights for the fiscal year include the celebration of WestJet's tenth anniversary, implementation of free WiFi in the terminal building, launching a formalized school tour program for elementary and pre-school aged children and winning the provincial Safe Harbour Champion Award.

"YQQ was proud to be the first airport in the country to implement Safe Harbour," said Bigelow at the conclusion of his presentation. "We believe this program fits within our corporate values and results in an improved experience for those guests who may require a little more time, assistance or compassion while visiting our airport."

Further details on CVAC's goals, objectives and achievements can be found in the 2012 Accountability Report posted on the Comox Valley Airport Website at: [comoxairport.com/about us/publications](http://comoxairport.com/about-us/publications).

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*The Comox Valley Airport Commission (CVAC) was established in 1996 as a non-share capital and not-for-profit organization to operate the civil aviation facilities, including the terminal and apron, at the Comox Valley Airport (YQQ). The airfield and its associated systems are operated by the Canadian Air Force at 19 Wing Comox on a continuous 24-hour basis.*

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