

The North Texas Economy: American Airlines Aviation Hub

The DFW hub powers growth, connectivity and corporate momentum across Dallas-Fort Worth.



A REPORT BY
Center for Supply Chain Innovation
TCU Neeley School of Business

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37,000+

American team members
in the DFW area



69M+

AA passengers
through DFW in 2024



100+

HQ relocations to
DFW since 2018



\$68.8B-\$71.1B

Estimated annual economic output
supported by AA-related activity

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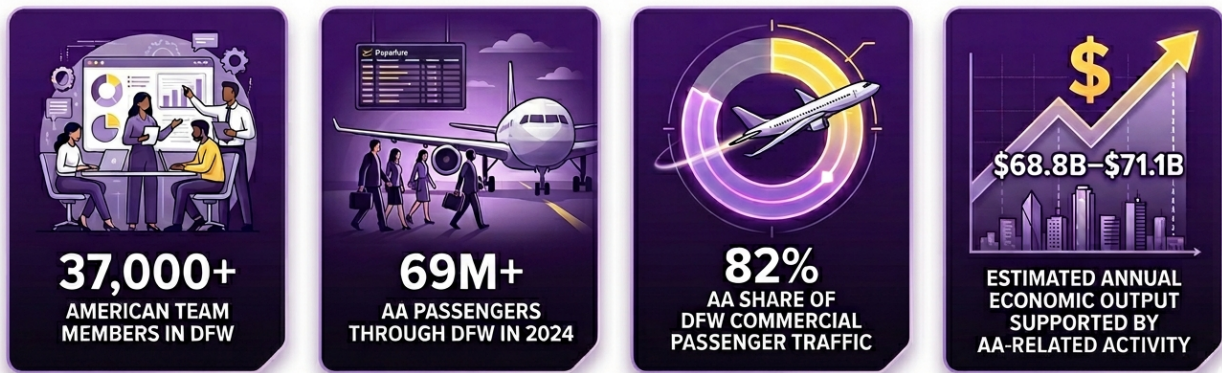
As part of its strategic plan LEAD ON: Values in Action, Texas Christian University is committed to investing in our community, including workforce development and creating unique experiential learning opportunities for Horned Frog students. Aviation leaders across the North Texas region, including American Airlines, City of Fort Worth Aviation Department, Fort Worth Alliance Airport and beyond, have provided helpful guidance and expertise to help launch TCU's recently announced Professional Aviation degree program. These and other initiatives support Fort Worth's official designation as the "Aviation and Defense Capital of Texas," recognizing the city's long-standing leadership in aerospace innovation and its role in advancing aviation technology and manufacturing.

The study, "The North Texas Economy: American Airlines Aviation Hub," was produced by the TCU Neeley Center for Supply Chain Innovation (CSCI) and a faculty-student consulting team that focused on documenting the role of American Airlines as a catalyst of economic prosperity and quality of life in North Texas and across the state. It began as a TCU faculty-led academic capstone for supply chain majors and resulted in a deeper exploration of the broader impact of air travel and accessibility enabled by American Airlines' Dallas-Fort Worth hub. The CSCI team gratefully acknowledges the financial support of American Airlines in the completion of this project and notes that American was not involved in the generation of the report's analysis.

TCU Supply Chain students Javier Avila, Claire Douglass, Niang Kim and Anthony Romero with faculty leadership of Travis Tokar, Professor of Supply Chain Management, and Morgan Swink, CSCI Executive Director and Professor, Eunice and James L. West Chair in Supply Chain Management, led this study. It was built upon data published by American Airlines, findings from The Perryman Group's DFW International Airport economic and fiscal impact report, and other key sources as listed in this study's References.

American Airlines and the North Texas Economy

How the DFW hub powers growth, connectivity, and corporate momentum across Dallas-Fort Worth



Executive Summary

American Airlines' DFW hub is one of the most powerful economic platforms in North Texas — and its full value is more significant than has previously been documented.

This study estimates that American's hub and its directly associated passenger, tenant, and cargo activity support \$68.8 billion to \$71.1 billion in annual economic output, \$36.8 billion to \$38.0 billion in annual gross product, and 345,000 to 357,000 jobs across North Central Texas. The estimate is built from The Perryman Group's DFW Airport impact framework and attributes the share of airport activity tied to American's presence using American-specific operational data. [1][2]

HEADLINE FINDING

American's DFW hub and related passenger, tenant, and cargo activity support an estimated \$68.8 billion to \$71.1 billion in annual economic output, \$36.8 billion to \$38.0 billion in annual gross product, and 345,000 to 357,000 jobs across North Central Texas.

But the deeper economic story is structural. American's hub does more than serve North Texas; it enlarges North Texas' potential. By aggregating connecting demand from across the country and the world, American sustains a schedule, network, and frequency that local demand alone could never support. The result is a regional economy with greater reach, faster access to markets and capital, and a sharper edge in attracting headquarters, talent, and investment.

To illustrate that broader value, this study presents a supplemental corporate-attraction scenario applied to a single year of 2025 relocation, expansion, and major-project announcements in the DFW area. The scenario estimates that American-enabled connectivity may plausibly account for an additional \$222 million to \$645 million in annual output and 1,200 to 3,400 jobs once those positions are active — a visible edge of a much larger cumulative effect that compounds across years.

Together, the core estimate and the supplemental scenario point to a single conclusion: beyond merely serving Dallas-Fort Worth, American Airlines helps make the region an economic engine — one that attracts the firms, capital, and talent that have made North Texas a national leader in corporate growth.

Key Findings

- **Anchor scale.** American operates the preeminent Texas hub at DFW with 37,000+ local team members, 69 million+ annual passengers, and 82% of DFW's commercial passenger traffic. [1]
- **Core contribution.** The model estimates \$68.8B–\$71.1B in annual output, \$36.8B–\$38.0B in gross product, \$22.5B–\$23.3B in personal income, and 345,000–357,000 jobs across North Central Texas. [2]
- **Future-growth catalyst.** Terminal F — which will be operated entirely by American under a use-and-lease agreement extending through 2043 — is projected by Perryman to generate \$6.1 billion in regional gross product and nearly 55,000 job-years at maturity. [2][4]
- **Corporate-attraction premium.** A supplemental scenario suggests American-enabled connectivity may account for \$222M–\$645M in annual output and 1,200–3,400 jobs from a single year of 2025 project activity alone, with effects that compound over time. [7][11][12]
- **Strategic value beyond the model.** The hub increasingly shapes which companies choose North Texas, how easily global business can reach the region, and how confidently long-term capital is committed here — the largest value of all, and the hardest to put a single number on.

1. The Hub Effect

The scale of American's presence at DFW is expansive. The airline reports more than 37,000 team members in the Dallas-Fort Worth area, more than 930 peak-day flights, 230 destinations in 30 countries, more than 69 million annual passengers, and more than 250 million pounds of

freight and mail moved through its DFW cargo operation each year. American carries roughly 82% of all commercial passenger traffic at DFW. By every conventional measure, DFW is American's largest operation – and American is, by an order of magnitude, DFW's largest operator. [1]

This hub is economically distinctive. A large local airport serves the demand that originates in its region. A hub airport serves that demand and a great deal more, pulling in connecting passengers from across the country and the world and using their combined volume to support a flight schedule local demand alone could not sustain.



Figure 1. American Airlines' DFW Route Map (2026)

DFW reports that connecting passengers account for roughly 60% of its traffic. OAG's Megahubs 2024 study ranks DFW as the third most connected megahub in the United States, with more than 48,000 possible domestic connections within a six-hour window – a position made possible by American's scale and network design. [4][17]

The economic implication is clear. A larger schedule, denser network, and broader set of nonstop destinations are not luxuries. They are inputs into nearly every other business decision in the region: where to base a headquarters, where to staff a regional team, where to launch an international division, where to invest capital. The hub effect, in other words, is what allows the rest of this report's accounting to exist.

THE HUB EFFECT

Most regional airports reflect the size of their local economy. Hub airports change the size of their local economy. American's network at DFW gives North Texas firms and travelers access to a global-scale schedule because the hub aggregates demand from far beyond North Texas itself. That structural advantage defines this report.

This same structural advantage explains why American's joint-venture and alliance partners, such as British Airways, Iberia, Qantas, Japan Airlines, Qatar Airways and Finnair, serve Dallas-Fort Worth. The connectivity and network density American provides at DFW makes route economics viable for international carriers as well. In practical terms, the hub makes DFW more valuable not only to American's own customers, but to global travelers, partner airlines, and multinational firms that depend on seamless intercontinental connections.

The remainder of this report translates that structural advantage into measurable economic terms – first through a core contribution estimate, then through three ripple effects in corporate attraction, the visitor economy, and cargo trade, and finally through a look at the long-term commitments that point to continued growth.

1.1 American Airlines at DFW — A Quick View

Indicator	Value	Why it matters
American team members in DFW area	37,000+	One of the largest employers in North Texas
DFW regional jobs supported	684,274	Broad employment impact throughout the North Texas economy
AA share of DFW commercial traffic	82%	High frequency service from DFW to 22 destinations in Texas and 200+ additional destinations across the country and around the world.
AA passengers through DFW, 2024	69M+	Core activity base for the hub
Terminal F investment	~\$4B	Next generation of American–DFW growth

Sources: American Airlines fact sheet (2025); DFW Airport (2025); The Perryman Group (2025). [1][2][3]

2. The Core Economic Contribution

This estimate quantifies the portion of DFW Airport's regional economic impact attributable to American Airlines through three operating channels: (1) American's share of the airport's passenger-platform activity, (2) hub-supported airport tenants, and (3) American and joint-venture cargo activity.

The base data come from The Perryman Group's Economic and Fiscal Impact of DFW Airport (November 2025), which estimates that DFW Airport supports \$146.2 billion in annual expenditures, \$78.3 billion in gross product, and 684,274 jobs across North Central Texas in fiscal 2024. Perryman reports four economic measures — total expenditures, gross product, personal income, and employment — that capture different dimensions of the same underlying economic activity. [2]

For attribution, the model uses two American-specific shares: a passenger share range of 78.6% to 82.0% (lower bound: American's 69M passengers against DFW's 87.8M total in 2024; upper bound: American's reported share of commercial passenger traffic), and a cargo share of approximately 20% (American's reported share of DFW cargo by weight, including joint-venture partners). Full methodology is in Appendix A. [1][3]

Component	Attribution basis	Output	Gross product	Personal income	Jobs
Passenger platform	78.6%–82.0% of selected passenger categories	\$48.0B–\$50.1B	\$25.6B–\$26.7B	\$15.7B–\$16.4B	255,000–266,000
Hub-supported tenants	78.6%–82.0% of tenant effects	\$5.0B–\$5.2B	\$2.7B–\$2.8B	\$1.7B–\$1.8B	23,300–24,300
AA / JV cargo activity	20% of Perryman cargo categories	\$15.7B	\$8.5B	\$5.1B	65,900
Total		\$68.8B–\$71.1B	\$36.8B–\$38.0B	\$22.5B–\$23.3B	344,600–356,700

Table 1. Core annual contribution estimate, North Central Texas. Dollar figures in billions of 2024 dollars.

Reading the table. Output is the closest measure to total economic activity in the region; gross product is closest to GDP; personal income captures wages and other compensation flowing to households; jobs counts full-time-equivalent employment. (Note that these contribution figures describe overlapping underlying value creation, not independent effects to be summed).

3. Where the Value Multiplies

A traditional airport impact study captures the direct, indirect, and induced spending tied to airport operations. But the most consequential value created by a hub airline often presents elsewhere in the regional economy, such as:

- The corporate location decisions it influences
- The visitor flows it enables
- The trade and supply chain networks it sustains

These ripple effects are harder to measure and rarely fully credited to the hub. They are also central to the strategic value of American's presence at DFW.

3.1 The Corporate-Attraction Premium

Of the secondary effects of a hub airline, the most economically significant is its influence on corporate location decisions. Headquarters, regional offices, and major operational sites are highly sensitive to air connectivity, and a growing body of research documents the relationship.

Strauss-Kahn and Vives (2009) find that U.S. headquarters disproportionately relocate to metropolitan areas with strong airport facilities, alongside other factors. Bel and Fageda (2008) estimate that a 10% increase in direct intercontinental flights is associated with roughly a 4% increase in the number of large-firm headquarters in a metro area. Brueckner (2003) finds that a 10% increase in passenger enplanements is associated with roughly a 1% increase in service-related employment. [8][9][10]

Dallas-Fort Worth's experience tracks the research. The Dallas Regional Chamber identifies the metro as one of the nation's leading destinations for new and expanded corporate facilities. CBRE's 2026 headquarters relocation analysis reinforces this pattern, finding that Dallas-Fort Worth has attracted more than 100 headquarters relocations since 2018, the most of any U.S. metropolitan area. Recent headquarters relocations include AT&T, Comerica, Fluor, Toyota, AECOM, ATI, Caterpillar, CBRE, Charles Schwab, Jacobs, and McKesson. Major office expansions include 7-Eleven, American Airlines, Liberty Mutual, State Farm, FedEx, and JPMorgan Chase, with new campuses built or under construction for Bank of America, Goldman Sachs, and Wells Fargo. [7][15][16][19]

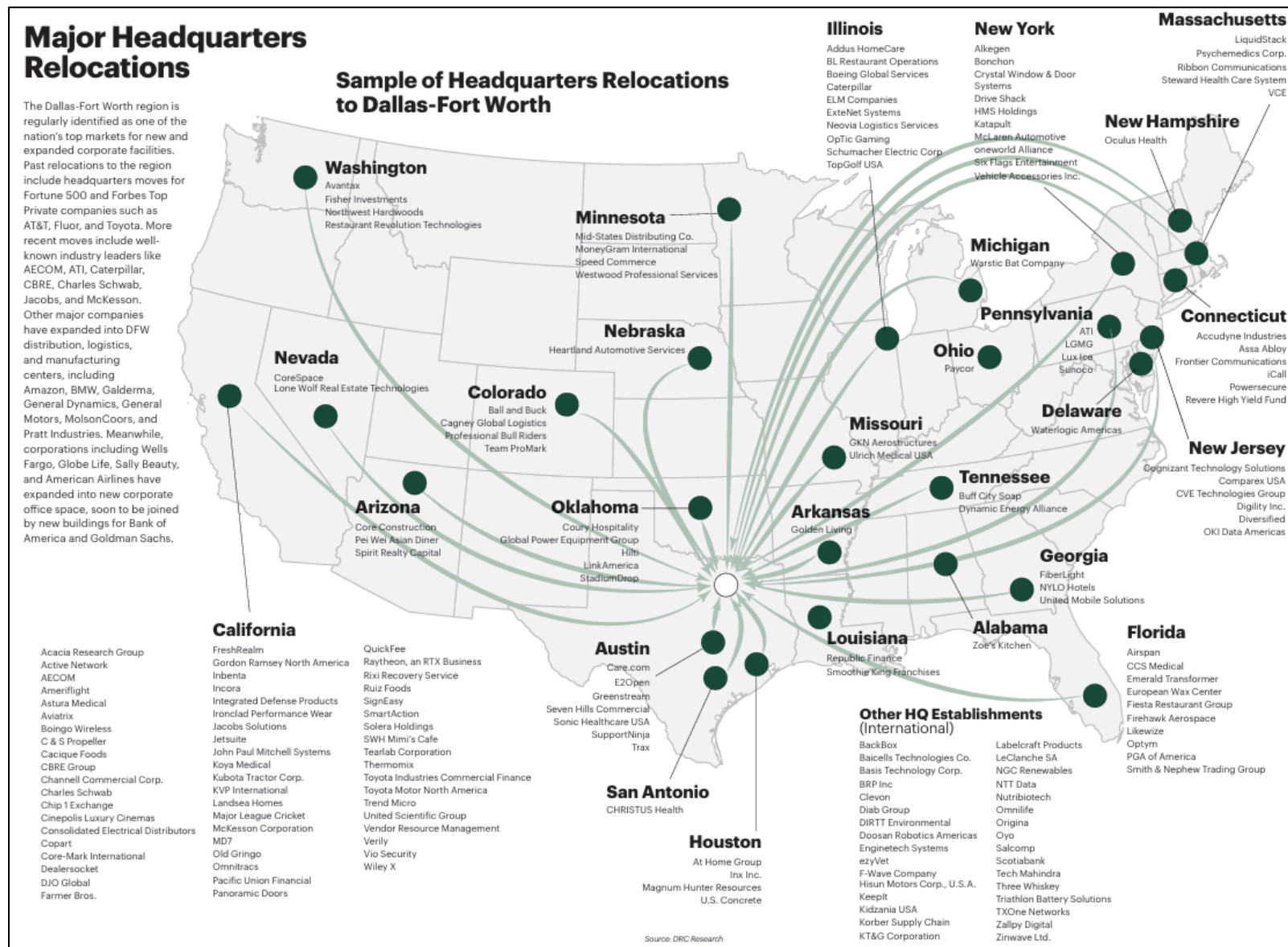


Figure 2. Major Headquarters Relocations to Dallas-Fort Worth

Reproduced from Dallas Regional Chamber, 2026 Dallas Regional Economic Development Guide, "Business & Economy | Major Headquarters Relocations," pp. 130-131. © 2026 Dallas Regional Chamber. Used with permission.

American's hub does not simply move passengers; it helps make North Texas a place where headquarters, regional offices, financial services, technology firms, and global management teams can credibly operate at scale.

A supplemental scenario

To put a plausible range around the relocation effect, the study applies a scenario model to a single-year sample: 2025 DFW-area relocations, expansions, and major projects with publicly reported job counts. The scenario classifies each project by its sensitivity to air connectivity, applies a weight to that share, multiplies by American's DFW connectivity share, and applies an economic value per job derived from Perryman's passenger-platform subtotal (approximately \$188,000 in output, \$100,000 in gross product, and \$61,000 in personal income per job).

[11][12]

Project type	Examples	Conservative	Midpoint	High
High air-connectivity sensitivity	HQs, regional HQs, finance, consulting, technology, AI/software, global management	15%	25%	35%
Medium air-connectivity sensitivity	Advanced manufacturing, aerospace, R&D, national operations, customer-facing corporate campuses	7.5%	15%	25%
Low air-connectivity sensitivity	Distribution centers, local-serving facilities, land/logistics-driven projects	2.5%	5%	10%

Table 2. Air-connectivity relevance weights by project type.

Applied only to the 2025 project sample with public job counts, the scenario uses approximately 16,021 announced jobs, classified as 5,739 high-sensitivity, 7,632 medium-sensitivity, and 2,650 low-sensitivity. The resulting ranges are shown below.

Scenario	AA-attributable jobs	Output equivalent	Gross product	Personal income
Conservative	1,180–1,230	\$222M–\$231M	\$118M–\$123M	\$72M–\$76M
Midpoint	2,130–2,220	\$401M–\$418M	\$214M–\$223M	\$131M–\$137M
High	3,290–3,430	\$618M–\$645M	\$329M–\$344M	\$202M–\$211M

Table 3. Single-year corporate-attraction scenario, annual equivalents.

INTERPRETING THE SCENARIO

The single-year scenario does not capture the full headquarters-relocation premium. It excludes the existing stock of headquarters already established in DFW, projects without publicly reported job counts, prior-year and future-year activity, and the broader service-sector growth enabled by superior connectivity. It should be read as a visible edge of a much larger cumulative effect.

Illustrative cumulative view	AA-attributable jobs	Output equivalent	Gross product
One year of 2025-type activity	1,200–3,400	\$0.2B–\$0.6B	\$0.1B–\$0.3B
Five years of comparable activity	5,900–17,100	\$1.1B–\$3.2B	\$0.6B–\$1.7B
Ten years of comparable activity	11,800–34,300	\$2.2B–\$6.5B	\$1.2B–\$3.4B

Table 4. Illustrative compounding of single-year scenario over multi-year horizons.

3.2 The Visitor Economy

American's hub expands the region's visitor economy by making North Texas easier to reach for business travelers, convention attendees, sports fans, leisure visitors, prospective residents, and investors. Perryman estimates that spending by visitors arriving through DFW generated \$31.8 billion in annual expenditures, \$17.7 billion in gross product, and 187,882 jobs across North Central Texas in fiscal 2024. [2]

The gateway effect is visible in city-level tourism as well. Visit Fort Worth reports \$3.6 billion in total tourism impact, 11.7 million visitors from more than 50 miles away, 30,000 hospitality jobs, and \$286 million in state and local taxes. The 2026 FIFA World Cup will test and reward DFW's ability to absorb large international inflows — a capacity built on the hub schedule American sustains. [6][13]

GEOGRAPHY	INDICATOR	VALUE
 North Central Texas	 DFW-arrival visitor spending — annual output	\$31.8B
	 DFW-arrival visitor spending — gross product	\$17.7B
	 Jobs supported by DFW-arrival visitor spending	187,882
 Fort Worth	 Total tourism economic impact	\$3.6B
	 Visitors from 50+ miles away	11.7M
	 Hospitality jobs	30,000

Sources: The Perryman Group (2025); Visit Fort Worth (2026). [2][13]

3.3 Cargo, Trade, and Supply Chain Value

DFW's economic platform extends well beyond passenger travel. DFW Airport reports that more than 60% of all air cargo in Texas moves through its facilities, linking the region to markets in the Americas, Asia, the Middle East, and Europe. The Texas Comptroller estimates \$62.6 billion in direct trade value through DFW Airport in 2024, supporting 89,380 jobs and contributing \$8.3 billion to Texas GDP. [14]

American's role in that platform is substantial. The airline reports more than 250 million pounds of freight and mail moved annually through its DFW cargo warehouse. Applying its approximately 20% share of DFW cargo by weight (including joint-venture partners) to Perryman's cargo categories yields an estimated \$15.7 billion in annual output, \$8.5 billion in gross product, \$5.1 billion in personal income, and 65,900 jobs across North Central Texas. [1][2]

4. A Long-Term Bet on North Texas

American's economic role at DFW should not be understood as a single point-in-time impact, but as an enduring benefit to the region. Its continued expansion, network growth, and civic engagement suggest that this role is embedded in the company's long-term trajectory.

4.1 Terminal F: The Next Chapter of Growth

In 2025, American and DFW Airport announced an acceleration and expansion of Terminal F, which will open with 31 gates operated entirely by American, supported by an extension of the American–DFW Use and Lease Agreement through 2043. [4]

Perryman estimates that Terminal F at maturity will generate \$12.7 billion in total expenditures, \$6.1 billion in gross product, \$4.2 billion in personal income, and nearly 55,000 job-years across North Central Texas. These figures are separate from the core contribution estimate above; they describe future growth incremental to today's hub activity. [2]



Figure 3. Terminal F at-maturity impact estimates. Source: The Perryman Group (2025). [2]

4.2 A Statewide Aviation Asset

The DFW hub is a statewide platform as well as a regional one. American operates more than 1,100 peak-day departures from 23 airports across Texas, serving more Texas cities than any other commercial carrier. DFW's unparalleled intra-state network gives business communities from Texas communities of all sizes beyond the Metroplex direct access to DFW's national and international schedule. Because of the breadth of its DFW hub, American is the only major carrier that connects eight small Texas communities (Wichita Falls, Waco, Tyler, San Angelo, Longview, Killeen, College Station, and Beaumont) to the nation's aviation system. [1]

4.3 A Civic Institution As Well As an Economic One

American's local role extends beyond commerce. The American Airlines Education Foundation has awarded nearly \$1 million in scholarships to more than 300 students. Through its Let Good Take Flight platform, the airline supports employee volunteerism, mileage donations, charitable partnerships, and community engagement across North Texas. These contributions reinforce American's identity as a civic institution embedded in the region. [1]

Conclusion: What the Hub Makes Possible

Hubs of this scale are scarce. A meaningful share of North Texas's economic life – its growth, its corporate gravity, its global reach, its capacity to attract talent and capital, is driven by American's decision to maintain its hub in this region. The decisions that built American's DFW hub, sustained it through industry cycles, and are now extending it through 2043 represent a long-term commitment to North Texas that compounds in value annually.

For the firms, workers, travelers, and civic leaders who interact with the hub every day, American's DFW operation is far more than transportation. It is foundational for the regional economy – as essential to how North Texas competes in the 21st century as freeways and broadband.

For a growing share of the businesses building their futures in Dallas-Fort Worth, American does not merely serve the region. **It helps make the region work.**

Appendix A. Methodology for the Core Estimate

This appendix explains how the report estimates American Airlines' annual economic contribution in North Central Texas using The Perryman Group's 2025 DFW Airport economic impact framework.

The model begins with Perryman's airport-wide estimates and attributes selected categories to American based on the role of the DFW hub in passenger activity, tenant activity, and cargo activity. The estimate is reported across four measures:

- Total expenditures / output
- Gross product
- Personal income
- Employment

These measures describe different aspects of the same economic activity and should not be added together.

Source framework

The Perryman Group reports DFW Airport's annual ongoing economic benefits across several categories, including terminal operations, air carrier operations, concessions, visitor spending, air cargo, and tenants.

This report groups those categories into three American-related contribution layers:

Contribution layer	Perryman categories included	Attribution method
Passenger platform	Terminal Operations, Air Carrier Operations, Concession Operations, Visitor Spending	American's DFW passenger/connectivity share, 78.6% to 82.0%
Hub-supported tenants	Tenants	American's DFW passenger/connectivity share, 78.6% to 82.0%
American/partner cargo activity	Air Cargo Operations, Air Cargo Import/Export, Air Cargo Domestic	American and joint venture partner cargo share, 20.0% by weight

Step 1. Build the passenger-platform subtotal

The passenger-platform subtotal includes the Perryman categories most directly tied to passenger movement through DFW.

Perryman category	Total expenditures	Gross product	Personal income	Employment
Terminal Operations	\$4.647B	\$2.604B	\$1.735B	22,091
Air Carrier Operations	\$16.968B	\$8.064B	\$5.081B	66,769
Concession Operations	\$7.693B	\$4.183B	\$2.462B	48,189
Visitor Spending	\$31.808B	\$17.698B	\$10.692B	187,882
Passenger-platform subtotal	\$61.116B	\$32.549B	\$19.970B	324,931

Step 2. Apply American's passenger/connectivity share

American's DFW share is expressed as a range:

- 78.6%, based on 69 million American passengers divided by 87.8 million total DFW passengers
- 82.0%, based on American's stated share of DFW commercial passenger traffic

Formula:

American-attributed passenger-platform activity = passenger-platform subtotal × 78.6% to 82.0%

Contribution layer	Total expenditures	Gross product	Personal income	Employment
Passenger platform attributed to American	\$48.0B to \$50.1B	\$25.6B to \$26.7B	\$15.7B to \$16.4B	255,000 to 266,000

Step 3. Add hub-supported tenant activity

Perryman defines tenant effects as activity associated with tenants located at DFW Airport outside the terminal area, plus downstream and multiplier effects. Because the scale of many tenant activities is closely tied to DFW's hub scale, this report applies the same 78.6% to 82.0% American passenger/connectivity share to the tenant category.

Perryman category	Total expenditures	Gross product	Personal income	Employment
Tenants	\$6.390B	\$3.470B	\$2.176B	29,635

Formula:

American-attributed tenant activity = tenant subtotal × 78.6% to 82.0%

Contribution layer	Total expenditures	Gross product	Personal income	Employment
Hub-supported tenants attributed to American	\$5.0B to \$5.2B	\$2.7B to \$2.8B	\$1.7B to \$1.8B	23,300 to 24,300

Step 4. Add American/partner cargo activity

American and its joint venture partners carry approximately 20% of DFW cargo by weight. This report applies that 20% share to Perryman's three cargo-related categories.

Perryman cargo category	Total expenditures	Gross product	Personal income	Employment
Air Cargo Operations	\$25.807B	\$14.502B	\$9.153B	123,719
Air Cargo Import/Export	\$22.504B	\$11.847B	\$6.961B	87,577
Air Cargo Domestic	\$30.402B	\$15.932B	\$9.474B	118,413
Cargo subtotal	\$78.713B	\$42.281B	\$25.588B	329,709

Formula:

American/partner cargo activity = cargo subtotal × 20.0%

Contribution layer	Total expenditures	Gross product	Personal income	Employment
American/partner cargo activity	\$15.7B	\$8.5B	\$5.1B	65,900

Step 5. Combine the ongoing annual contribution layers

The final estimate combines the three ongoing annual contribution layers: passenger platform, hub-supported tenants, and American/partner cargo activity.

Contribution layer	Total expenditures	Gross product	Personal income	Employment
Passenger platform	\$48.0B to \$50.1B	\$25.6B to \$26.7B	\$15.7B to \$16.4B	255,000 to 266,000
Hub-supported tenants	\$5.0B to \$5.2B	\$2.7B to \$2.8B	\$1.7B to \$1.8B	23,300 to 24,300
American/partner cargo activity	\$15.7B	\$8.5B	\$5.1B	65,900
Estimated annual contribution	\$68.8B to \$71.1B	\$36.8B to \$38.0B	\$22.5B to \$23.3B	344,600 to 356,700

Terminal F construction impact

Terminal F is reported separately because it represents construction-related economic activity, not ongoing annual operating activity. Perryman estimates the following impacts at maturity:

Geography	Total expenditures	Gross product	Personal income	Employment
North Central Texas	\$12.666B	\$6.119B	\$4.168B	54,940 job-years
Texas	\$15.039B	\$7.076B	\$4.796B	63,397 job-years

Interpretation

The economic contribution estimate captures annual activity tied to American's DFW passenger platform, hub-supported tenant activity, and American/partner cargo activity. It does not include the supplemental corporate-attraction scenario presented in Appendix B, nor does it assign a dollar value to broader strategic effects such as headquarters attraction, supplier clustering, alliance value, civic presence, or long-term regional competitiveness.

Appendix B. Methodology for the Corporate-Attraction Scenario

American's DFW hub creates value beyond airport operations by strengthening North Texas' ability to attract headquarters, regional offices, professional-services firms, finance operations, technology companies, and other corporate investments that depend on fast, reliable access to customers, executives, suppliers, capital, and talent.

This appendix presents a supplemental scenario estimating the portion of selected 2025 announced corporate-location activity that may plausibly be associated with the air-connectivity advantage created by American's DFW hub. The scenario is not intended to prove that American caused any specific relocation or expansion. Rather, it provides a transparent, reproducible way to approximate the scale of this second-order effect.

Data and inclusion rules

The scenario uses 2025 relocation, expansion, and major-project announcements from UTD/The Connection. Only projects with public job-count estimates were included. Projects without usable job counts were excluded from the numerical calculation.

The final sample includes 16,021 announced jobs.

Formula

For each project: American-attributable corporate-attraction jobs
 = Announced project jobs × air-connectivity relevance weight × American DFW connectivity share

American's DFW connectivity share is expressed as a range:

- 78.6%, based on 69 million American passengers divided by 87.8 million total DFW passengers
- 82.0%, based on American's stated share of DFW commercial passenger traffic

Air-connectivity weights

Projects were classified into high, medium, or low sensitivity to air connectivity.

Sensitivity category	Project types	Conservative	Midpoint	High
High	Headquarters, regional HQs, finance, professional services, technology, AI/software, global management functions	15.0%	25.0%	35.0%
Medium	Advanced manufacturing, aerospace, R&D, aviation maintenance, major corporate campuses, national operations	7.5%	15.0%	25.0%
Low	Distribution, local-serving facilities, land- or facility-driven production, resorts, fulfillment	2.5%	5.0%	10.0%

Project classification

Sensitivity category	Companies included	Announced jobs
High	Airspan Networks, Cognigy, FiberLight, KFC, Pluralsight, Scotiabank, Simpson Strong-Tie, Toyota Financial Services, Stallion Labs, E-Space, Parkhill, Jackson Walker	5,739
Medium	AT&T, Collins Aerospace, Klein Tools, MTU Maintenance, Wistron, Siemens, Modine, GEICO, John Paul Mitchell Systems, AstraZeneca, Abbott Laboratories, Crescent Systems, Lennox, Bridor, Paris Baguette	7,632
Low	Allied Interior Solutions, Encore Wire, Platinum Press, iHerb, Kalahari Resorts, Amazon	2,650
Total		16,021

Scenario calculation

Step 1: Apply air-connectivity weights

Scenario	Calculation	Connectivity-sensitive jobs before American share
Conservative	$5,739 \times 15.0\% + 7,632 \times 7.5\% + 2,650 \times 2.5\%$	1,499.5
Midpoint	$5,739 \times 25.0\% + 7,632 \times 15.0\% + 2,650 \times 5.0\%$	2,712.1
High	$5,739 \times 35.0\% + 7,632 \times 25.0\% + 2,650 \times 10.0\%$	4,181.7

Step 2: Apply American's DFW connectivity share

Scenario	American-attributable corporate-attraction jobs
Conservative	1,180 to 1,230
Midpoint	2,130 to 2,220
High	3,290 to 3,430

Converting jobs to annual economic value

To translate jobs into dollar values, the scenario uses per-job ratios from the Perryman-based passenger-platform subtotal used in the main report:

- \$188,000 in annual output per job
- \$100,000 in annual gross product per job
- \$61,000 in annual personal income per job

These ratios come from dividing the passenger-platform subtotal by its associated jobs:

- \$61.116B in output ÷ 324,931 jobs
- \$32.549B in gross product ÷ 324,931 jobs
- \$19.970B in personal income ÷ 324,931 jobs

Scenario results

Scenario	AA-attributable jobs	Annual output equivalent	Annual gross product equivalent	Annual personal income equivalent
Conservative	1,180 to 1,230	\$222M to \$231M	\$118M to \$123M	\$73M to \$76M
Midpoint	2,130 to 2,220	\$401M to \$418M	\$214M to \$223M	\$131M to \$137M
High	3,290 to 3,430	\$618M to \$645M	\$329M to \$344M	\$202M to \$211M

Interpretation

Applied only to the 2025 project sample with public job-count estimates, the supplemental scenario suggests that American-enabled air connectivity may plausibly support 1,180 to 3,430 announced jobs, representing approximately \$222 million to \$645 million in annual economic output and \$118 million to \$344 million in annual gross product once those jobs are active.

This scenario captures only one year of visible project activity. It does not include the existing stock of headquarters already located in North Texas, projects without public job counts, cumulative relocations over multiple years, supplier and professional-service spillovers, or the broader regional confidence created by DFW's American-anchored connectivity.

The scenario is not a claim that American caused specific firms to move. It is a disciplined way to estimate the portion of recent corporate-attraction activity plausibly connected to the air-connectivity advantage that American creates at DFW. The supporting research on air connectivity and corporate location decisions is summarized in Section 3.1. [8][9][10][18]

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