

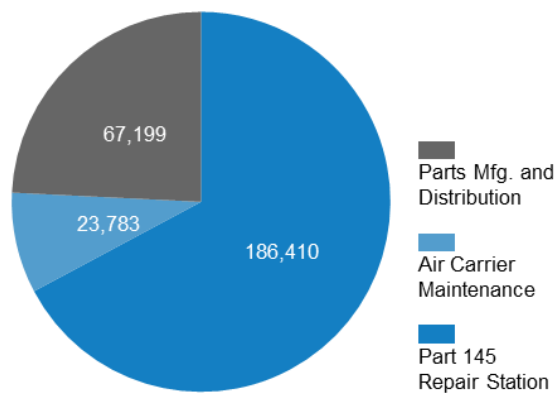


US EMPLOYMENT AND ECONOMIC IMPACT

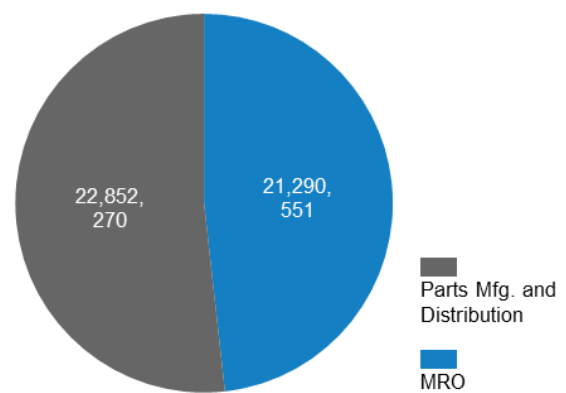
The US civil aviation maintenance industry employs more than 277,392 people and generates \$44.1B in economic activity. MRO accounts for 75.3% with 210,193 employees; companies that are certificated by the FAA under part 145 are the largest employers with 186,410 employees. The remaining 23,783 are employed by other companies involved in civil aviation. Parts manufacturing and distribution, accounts for the remaining 24.2% of employment with 67,199 employees. MRO generates over 48.2% of the economic activity or \$21.3B. With 24.2% of the total employment, parts manufacturing and distribution, accounts for 51.8% or \$22.9B.

Exhibit 1: 2017 US CIVIL AVIATION MAINTENANCE EMPLOYMENT AND ECONOMIC IMPACT

NUMBER OF EMPLOYEES



ECONOMIC ACTIVITY (BN)

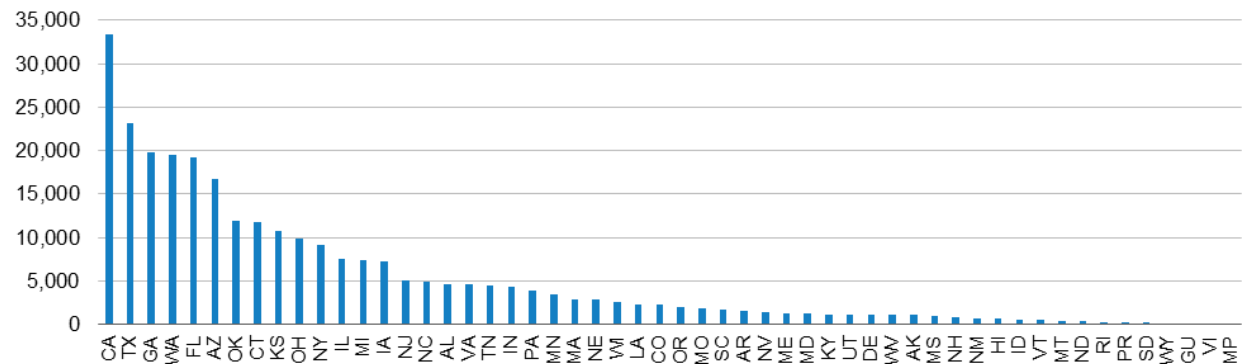


Source: BLS, FAA, Oliver Wyman Analysis

Analyzing the MRO industry at the state level, Oliver Wyman estimates that California, Texas, Washington and Georgia combined represent 34.5% of the total US civil aviation maintenance employment with an estimated 95,632 employees; the top ten states represent 63.3% of the total employment in the US.

Exhibit 2: 2017 US CIVIL AVIATION MAINTENANCE EMPLOYMENT

NUMBER OF EMPLOYEES



Source: BLS, FAA, Oliver Wyman Analysis

California and Washington also generate the most economic activity followed by Arizona, Texas, Connecticut, and Georgia; together, these six states generate over 48% of the total economic activity.



Exhibit 3: 2017 US CIVIL AVIATION MAINTENANCE EMPLOYMENT AND ECONOMIC IMPACT

State	Aviation Maintenance Industry Employment				Aviation Maintenance Industry Economic Activity (\$M)		
	Maintenance, Repair and Overhaul (MRO)	Parts Manufacturing /Distribution	Total Employment	Maintenance, Repair and Overhaul (MRO)	Parts Manufacturing /Distribution	Total Economic Activity	
	FAA Repair Station	Air Carrier					
AK	468	590	9	1,067	\$107,165	\$3,061	\$110,226
AL	4,641	-	28	4,669	\$470,089	\$9,522	\$479,611
AR	1,446	40	60	1,546	\$150,518	\$20,404	\$170,922
AZ	6,052	753	9,868	16,673	\$689,282	\$3,355,797	\$4,045,079
CA	25,209	2,645	5,471	33,325	\$2,821,345	\$1,860,515	\$4,681,861
CO	1,394	878	15	2,287	\$230,132	\$5,101	\$235,233
CT	4,650	-	7,038	11,688	\$471,001	\$2,393,403	\$2,864,404
DE	1,004	-	83	1,087	\$101,696	\$28,226	\$129,921
FL	16,393	1,879	972	19,244	\$1,850,780	\$330,547	\$2,181,326
GA	17,141	1,165	1,429	19,735	\$1,854,224	\$485,958	\$2,340,182
GU	17	34	-	51	\$5,166	\$0	\$5,166
HI	193	481	8	682	\$68,270	\$2,721	\$70,990
IA	2,747	-	4,425	7,172	\$278,245	\$1,504,804	\$1,783,049
ID	489	19	33	541	\$51,456	\$11,222	\$62,678
IL	4,044	2,076	1,435	7,555	\$619,898	\$487,998	\$1,107,896
IN	2,658	460	1,160	4,278	\$315,824	\$394,480	\$710,303
KS	5,639	136	4,912	10,687	\$584,953	\$1,670,417	\$2,255,370
KY	704	368	44	1,116	\$108,583	\$14,963	\$123,546
LA	1,989	127	186	2,302	\$214,331	\$63,253	\$277,583
MA	2,185	476	267	2,928	\$269,534	\$90,798	\$360,332
MD	451	175	591	1,217	\$63,408	\$200,981	\$264,388
ME	1,089	-	129	1,218	\$110,305	\$43,869	\$154,174
MI	4,310	546	2,521	7,377	\$491,867	\$857,313	\$1,349,180
MN	2,545	523	358	3,426	\$310,759	\$121,745	\$432,504
MO	1,583	223	23	1,829	\$182,931	\$7,822	\$190,752
MP	7	-	-	7	\$709	\$0	\$709
MS	866	-	139	1,005	\$87,718	\$47,270	\$134,987
MT	368	-	18	386	\$37,275	\$6,121	\$43,396
NC	3,857	686	383	4,926	\$460,163	\$130,246	\$590,409
ND	225	-	98	323	\$22,790	\$33,327	\$56,117
NE	1,550	-	1,292	2,842	\$157,000	\$439,369	\$596,369
NH	735	-	33	768	\$74,449	\$11,222	\$85,671
NJ	3,907	712	447	5,066	\$467,861	\$152,011	\$619,871
NM	672	-	47	719	\$68,067	\$15,983	\$84,050
NV	656	570	116	1,342	\$124,182	\$39,448	\$163,630
NY	5,121	1,299	2,732	9,152	\$650,285	\$929,067	\$1,579,352
OH	6,461	215	3,161	9,837	\$676,215	\$1,074,957	\$1,751,172
OK	11,187	190	521	11,898	\$1,152,382	\$177,176	\$1,329,558
OR	1,701	206	116	2,023	\$193,161	\$39,448	\$232,609
PA	3,222	580	114	3,916	\$385,106	\$38,768	\$423,874
PR	217	51	-	268	\$27,146	\$0	\$27,146
RI	259	-	44	303	\$26,234	\$14,963	\$41,197
SC	1,661	28	10	1,699	\$171,080	\$3,401	\$174,480
SD	70	-	169	239	\$7,090	\$57,472	\$64,562
TN	2,412	1,445	599	4,456	\$390,677	\$203,701	\$594,378
TX	16,847	2,400	3,894	23,141	\$1,949,538	\$1,324,227	\$3,273,765
UT	379	266	457	1,102	\$65,332	\$155,411	\$220,744
VA	1,568	746	2,327	4,641	\$234,386	\$791,340	\$1,025,726
VI	11	-	-	11	\$1,114	\$0	\$1,114
VT	181	-	296	477	\$18,334	\$100,660	\$118,994
WA	9,707	751	8,973	19,431	\$1,059,296	\$3,051,436	\$4,110,731
WI	2,423	44	93	2,560	\$249,884	\$31,626	\$281,510
WV	1,039	-	38	1,077	\$105,241	\$12,923	\$118,163
WY	60	-	17	77	\$6,077	\$5,781	\$11,859
Total	186,410	23,783	67,199	277,392	\$21,290,551	\$22,852,270	\$44,142,821

Source: BLS, FAA, Oliver Wyman Analysis