Auckland Airport

Economic Impact Analysis

Reliance Restricted

July 2026

Image provided by Auckland Airport

Scope of the Auckland Economic Impact Analysis

Ernst & Young ("EY") was engaged on the instructions of Auckland International Airport Limited ("**Client**") to provide a report detailing the economic and social impact Auckland Airport directly and indirectly contributes to the New Zealand economy both now and following the completion of on-going infrastructure ("**Project**"), in accordance with the engagement agreement dated 29 May 2025.

The results of EY's work, including the assumptions and qualifications made in preparing the report, are set out in EY's report dated 6 July 2026 ("**Report**"). The Report should be read in its entirety including this notice, the applicable scope of the work and any limitations. A reference to the Report includes any part of the Report.

EY has prepared the Report for the benefit of the Client and has considered only the interest of the Client. EY has not been engaged to act, and has not acted, as advisor to any other party. Accordingly, EY makes no representations as to the appropriateness, accuracy or completeness of the Report for any other party's purposes.

Our work commenced on 29 May 2025 and was completed on 6 July 2026. Therefore, our Report does not take account of events or circumstances arising after 6 July 2026 and we have no responsibility to update the Report for such events or circumstances arising after that date.

No reliance may be placed upon the Report or any of its contents by any party other than the Client ("Third Parties" or "you"). Any Third Party receiving a copy of the Report must make and rely on their own enquiries in relation to the issues to which the Report relates, the contents of the Report and all matters arising from or relating to or in any way connected with the Report or its contents. EY disclaims all responsibility to any Third Parties for any loss or liability that the Third Parties may suffer or incur arising from or relating to or in any way connected with the contents of the Report, the provision of the Report to the Third Parties or the reliance upon the Report by the Third Parties.

No claim or demand or any actions or proceedings may be brought against EY arising from or connected with the contents of the Report or the provision of the Report to the Third Parties. EY will be released and forever discharged from any such claims, demands, actions or proceedings. In preparing this Report EY has considered and relied upon information provided to us by the Client and other stakeholders engaged in the process and other sources believed to be reliable and accurate.

EY has not been informed that any information supplied to it, or obtained from public sources, was false or that any material information has been withheld from it. EY does not imply, and it should not be construed that EY has performed an audit, verification or due diligence procedures on any of the information provided to us. EY has not independently verified, nor accept any responsibility or liability for independently verifying, any such information nor does EY make any representation as to the accuracy or completeness of the information. Neither EY nor any member or employee thereof undertakes responsibility in any way whatsoever or liability for any loss or damage to any person in respect of errors in this Report arising from incorrect information provided to EY.

Modelling work performed as part of our scope inherently requires assumptions about future behaviours and market interactions, which may result in forecasts that deviate from future conditions. There will usually be differences between estimated and actual outcomes, because events and circumstances frequently do not occur as expected, and those differences may be material. EY takes no responsibility that the projected outcomes will be achieved. EY highlights that the analysis included in this Report does not constitute investment advice or a recommendation to you on a future course of action. EY provides no assurance that the scenarios that have been modelled will be accepted by any relevant authority or third party.

EY has consented to the Report being published electronically on the Client's websites for informational purposes only. EY has not consented to distribution or disclosure beyond this. The material contained in the Report, including the EY logo, is copyright. The copyright in the material contained in the Report itself, excluding EY logo, vests in the Client. The Report, including the EY logo, cannot be altered without prior written permission from EY.

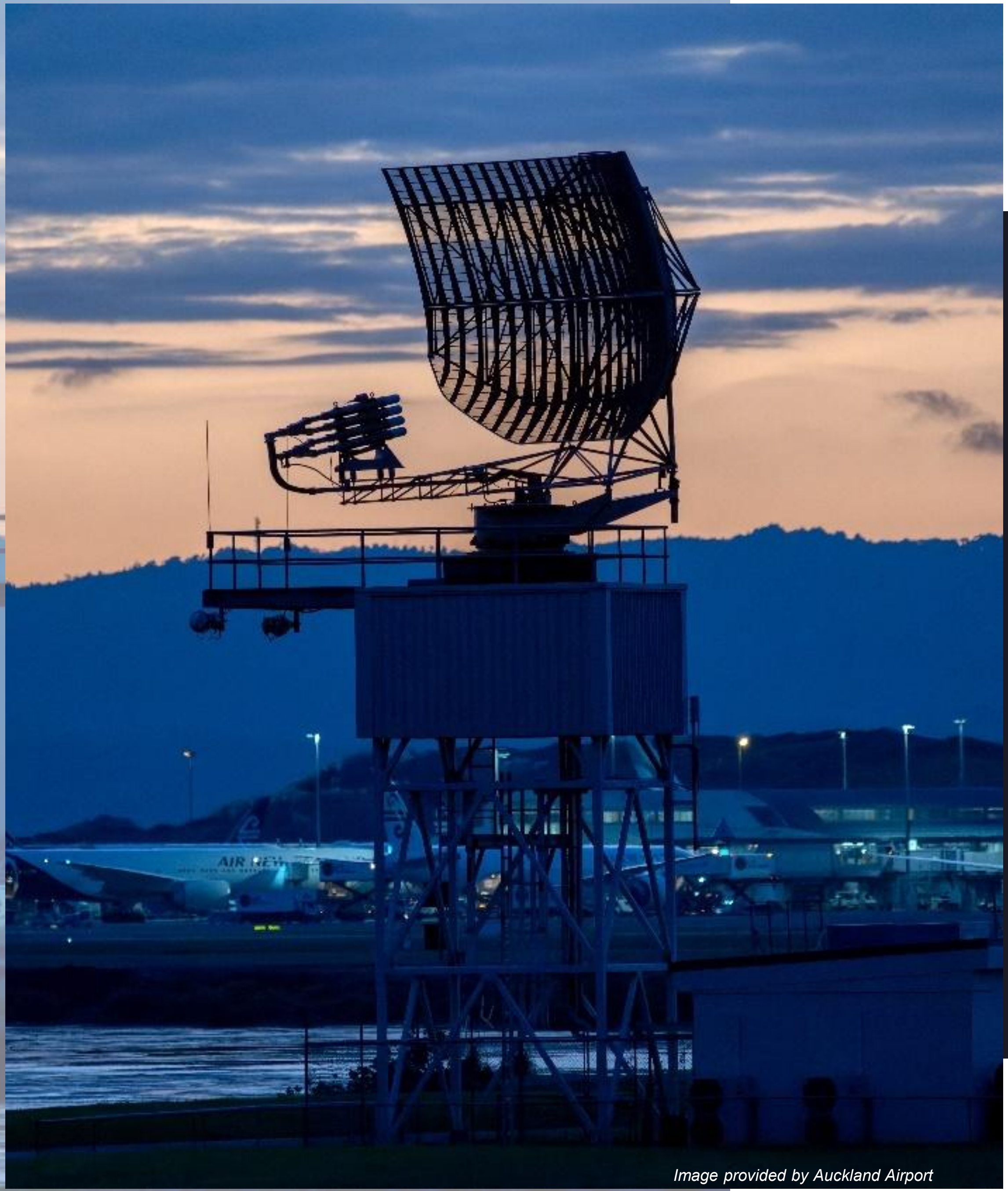


Image provided by Auckland Airport

Contents

1

Executive Summary

Image provided by Auckland Airport

New Zealand's gateway airport, connecting New Zealand…

Supporting 25,400 jobs, $39.5 billion in economic output[1] [2] per annum and acting as New Zealand's 3rd largest goods port by value[3]

$6.7 billion
economic output from domestic tourism[2]

$1.6 billion
economic output supported by employment at the airport precinct[2]

$31.2 billion
economic output from international travel[2]

$21.7 billion
worth of goods imported[3]

Including at least
$4.0 billion
In economic output that is shared across the country[2]

$10.1 billion
worth of goods exported[3]

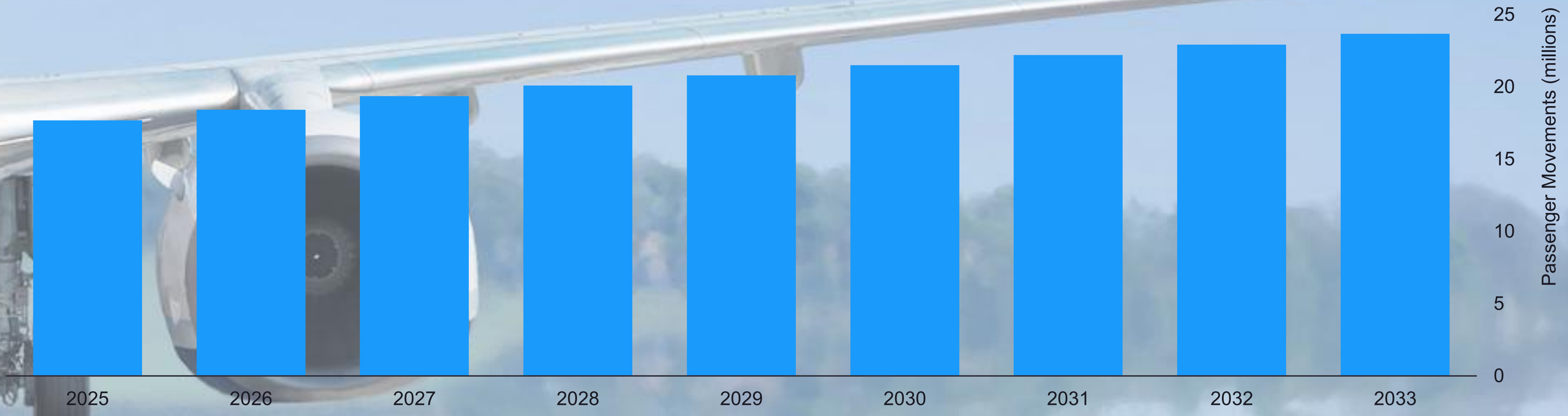
…with continued growth…

Forecast to support 23.7 million passenger movements, $54.6 billion in economic output and $41.8 billion worth of goods trade by 2033[4]

Passenger and freight movement in and out of Auckland Airport is expected to continue to increase over the next 8 years. By 2033, it is estimated that 23.7 million passengers will move through Auckland Airport, a 34% increase since 2025.[5]This is expected to support $54.6 billion of dollars of economic output directly and indirectly through domestic and international tourism and employment opportunities for New Zealanders.[4]

In the 2025 financial year, over 160,000 tonnes of goods were imported and exported through Auckland Airport. Playing an important role in New Zealand's participation in international economic markets, the value of goods moving through Auckland Airport is forecast to grow as well. By 2033 it is estimated that $28.6 billion of good imports and $13.2 billion in good exports will flow through Auckland Airport.[4]

$44.2 billion economic output supported by international travel[4]	**$8.7 billion** economic output supported by domestic tourism[4]
$1.7 billion economic output supported by employment at the airport precinct[4]	**$41.8 billion** worth of goods imported and exported via Auckland Airport[4]



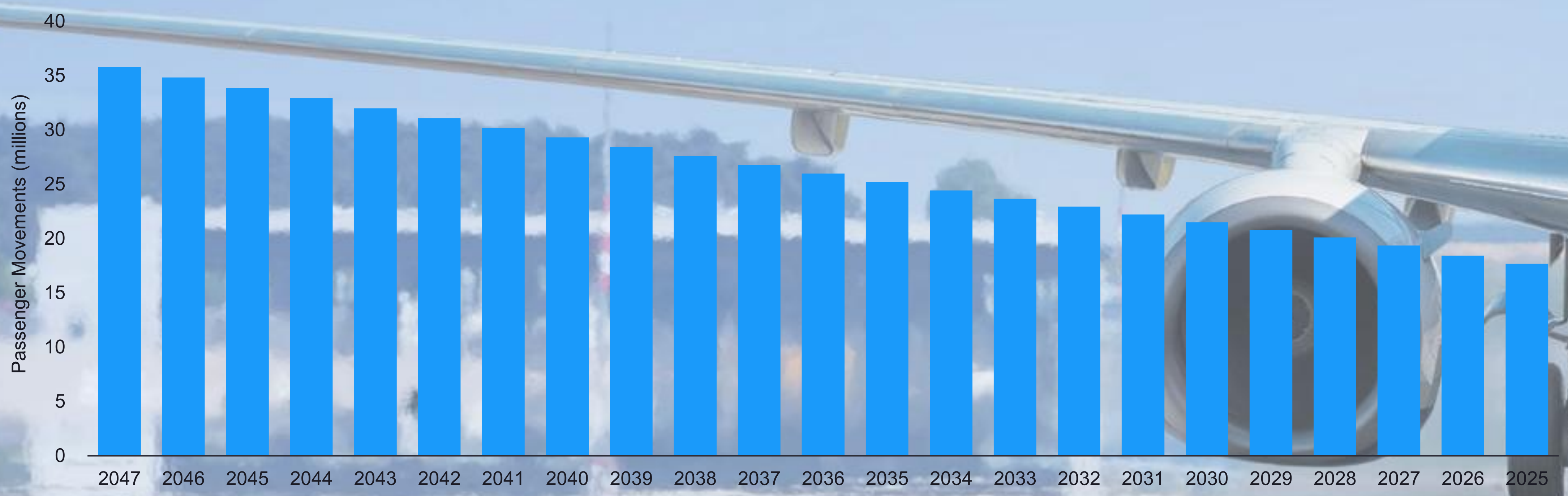
…and investment providing room for the future

By the late 2040s, Auckland Airport is forecast to support 37.7 million passenger movements, $93.0 billion in economic output and $62.9 billion worth of goods trade[6]

$79.5 billion economic output supported by international travel[6]	**$11.6 billion** economic output supported by domestic tourism[6]
$1.9 billion economic output supported by employment at the airport precinct[6]	**$62.9 billion** worth of goods imported and exported via Auckland Airport[6]

Planned redevelopment is expected to enable increases in flights and passenger travel via Auckland Airport, increasing the benefit to New Zealand. Construction itself is expected to support over 10,000 jobs, with developments supporting the wider airport precinct – one of the largest employment centres in the country.[6]

This construction is expected to allow for continued growth in both passengers and freight through Auckland Airport. Post-construction, it is estimated nearly 40 million passengers could arrive and depart the Airport by the late 2040s, a 51% increase from forecast 2033 levels.[7] This in turn is expected to support $93.0 billion in economic output and $62.9 billion worth of trade. This represents 70% and 50% increases on forecast 2033 levels respectively.[6]



2

About Auckland Airport

Image provided by Auckland Airport

Auckland Airport operates 24/7 non-stop for the New Zealand economy

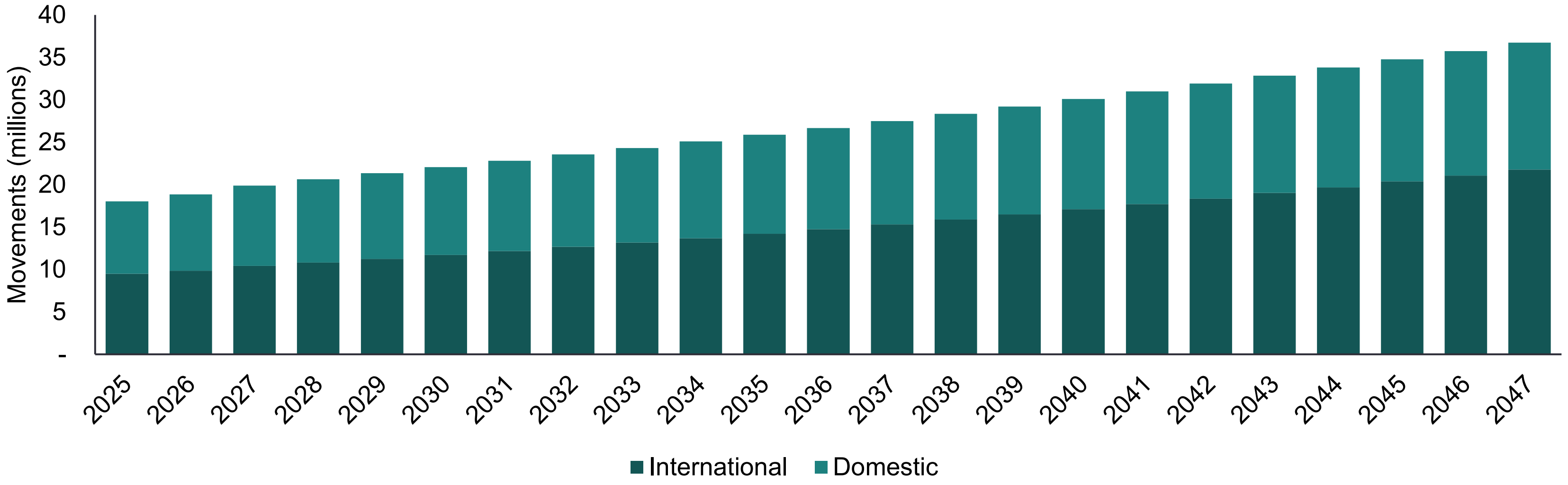
Over 18 million passengers, 157,000 aircraft movements and 25,400 jobs enable $39.5 billion of economic output per annum for New Zealand[8]

Aviation connectivity is crucial to New Zealand's prosperity and wellbeing. As owner and operator of one of the nation's most strategic infrastructure sites, Auckland Airport has a key responsibility for supporting people and trade connections. Spanning 1,581 hectares, Auckland Airport is the gateway for 18 million travellers and $31.8 billion in international trade.[9] For international travellers, Auckland Airport is New Zealand's primary border, hosting key agencies for customs, security and biosecurity.

Auckland Airport is the hub for the national carrier Air New Zealand and hosts 26 airlines total.[10] These airlines depart from Auckland Airport to 44 international destinations in Australia, the Pacific Islands, North and South America, China, and Asia. Nationally, airlines connect with 23 domestic destinations from Auckland.[11] Each day of the year, an average of 50,000 people connect through Auckland Airport.[10]

To serve New Zealand for the next decade by facilitating projected volumes of passenger and trade traffic, Auckland Airport is undergoing one of New Zealand's largest private development projects. Currently over 400,000sqm of aeronautical-focused infrastructure is in development across major airfield, transport and integrated terminal projects.[10] These developments are creating resilience, expanded airfield capacity, faster processing for travellers and their baggage, and a greater experience that meets benchmark international standards.[10]

Total Passenger Movements[10]
Enabled by an expanded and improved airport



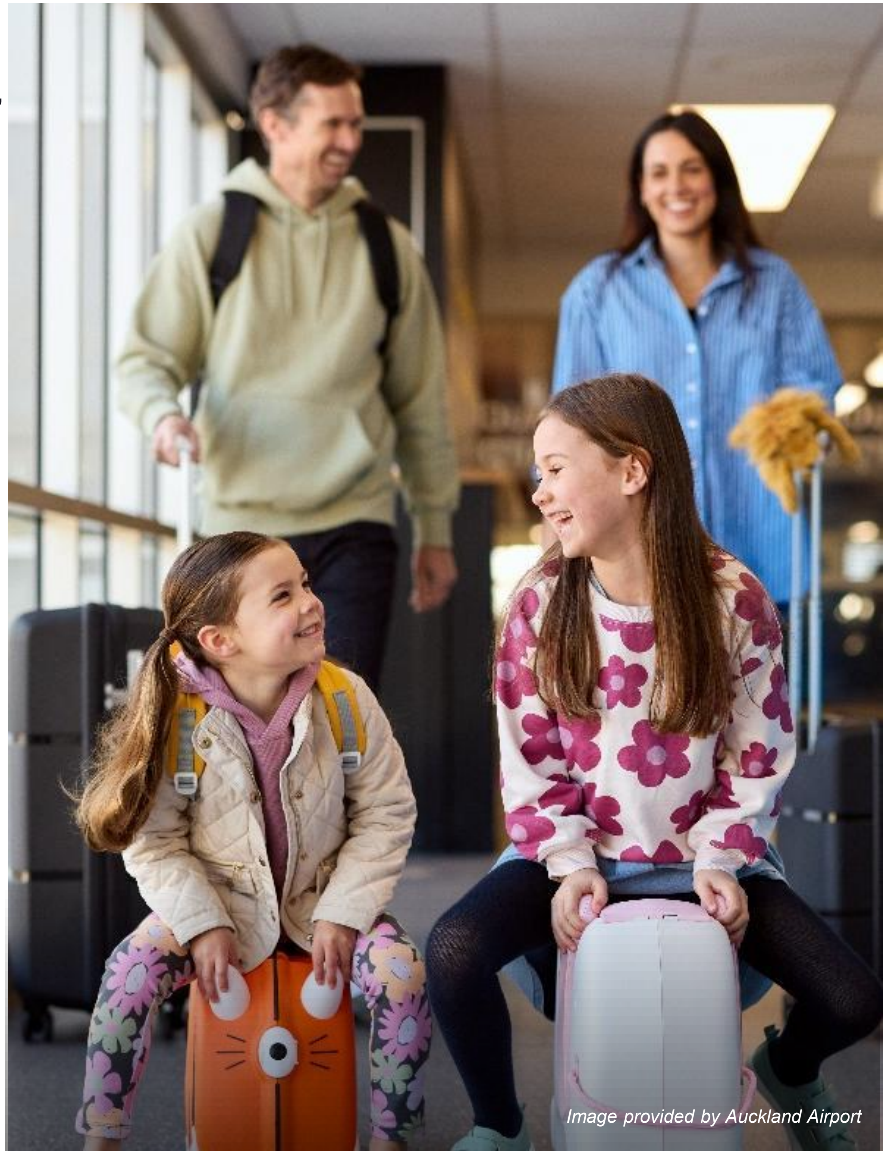


Image provided by Auckland Airport

EY Parthenon

Connecting New Zealand to the rest of the world

with 44 direct international connections facilitating 9.6 million international travellers annually[12]

44	26	22	23	4
International Destinations	International Airlines	Countries	Domestic Destinations	Domestic Airlines

Directly connecting NZ with[13]

3

Economic contribution

Driving tourism, freight and job creation

12

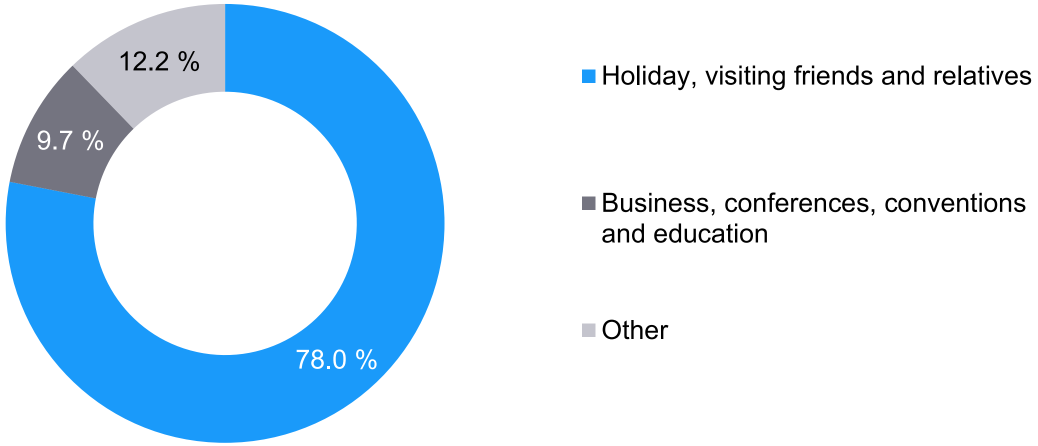
Auckland Airport is a central hub for New Zealand's tourism industry

with 9.6 million international travellers arriving and departing Auckland Airport in FY25[14]

Welcoming international travellers to New Zealand and sending New Zealanders on their journeys around the country and the world is the key function of Auckland Airport.

Auckland Airport plays an important role for tourism sector, enabling capacity and connectivity to allow tourism, travel and trade in the New Zealand regions to continue to grow. In FY25, an estimated 53% of international passenger movements through Auckland Airport were non-New Zealand citizens, and 47% were New Zealanders travelling to the Oceania region and the northern hemisphere.[15]

International travellers come to New Zealand for many reasons, with StatsNZ data as of March 2024 showing: [16]



In 2025 the spend generated by overseas visitors arriving via Auckland Airport is estimated to be 75% of international tourism spend in New Zealand and 29% of New Zealand's total tourism expenditure (international and domestic).[17] This equates to 17% of New Zealand's total goods exports, contributing more to the New Zealand economy than the wood and wood product export trade, one of New Zealand's largest good exports.[17]

$31.2b
New Zealand economic output supported through international arrivals[17]

$1.42m
economic output supported per international landing[17]

112.9k
direct employment supported[17]

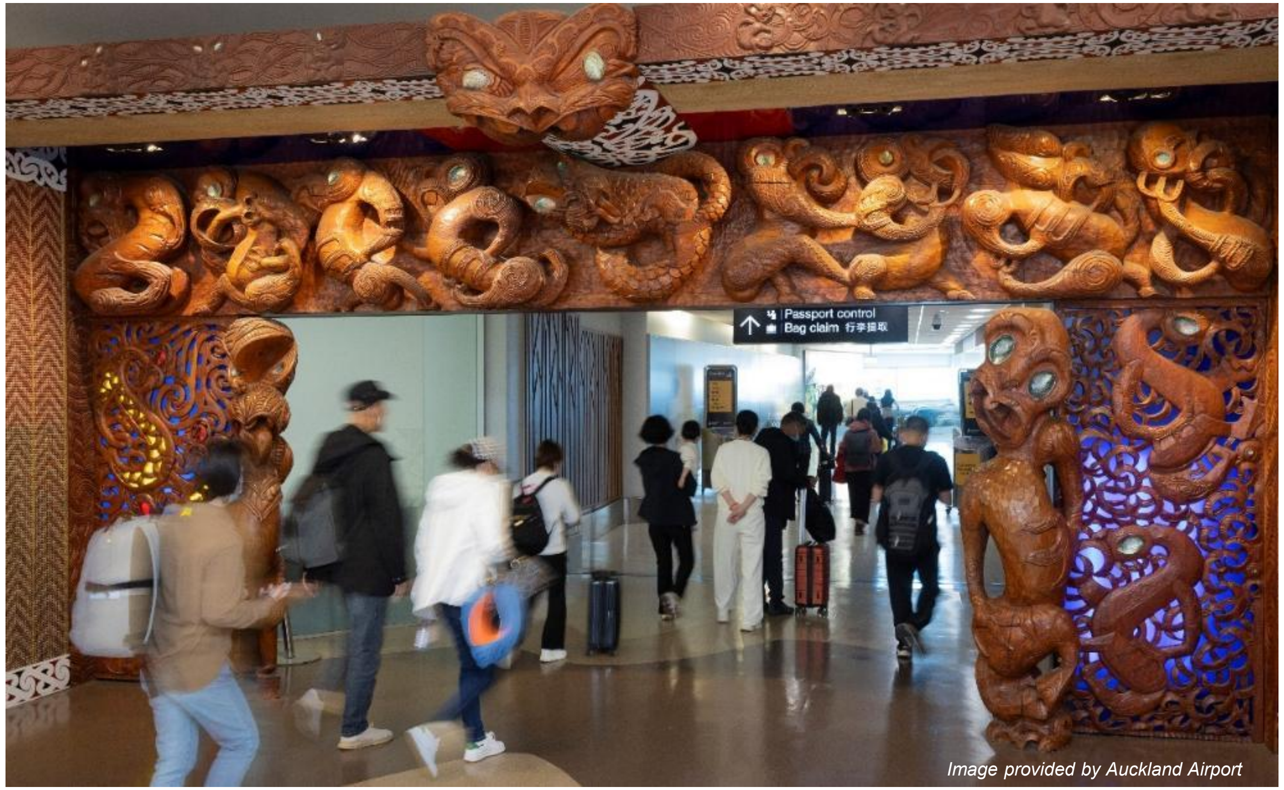


Image provided by Auckland Airport

EY Parthenon

Auckland Airport generates social connectivity and prosperity spanning New Zealand

Supporting $6.7 billion in domestic tourism expenditure and distributing $4 billion of economic output generated from international travel annually[18]

Domestic passenger movements facilitated by Auckland Airport allow for improved social connectedness, business interaction and increased domestic tourism.

Domestic tourism expenditure makes up the majority of New Zealand's total tourism expenditure, valued at $28.5 billion in the year ending March 2025.[19] As New Zealand's largest airport, and the main commercial airport for New Zealand's most populated city, Auckland Airport is a significant facilitator of domestic tourism expenditure.

8.4 million
annual domestic passenger movements[20]

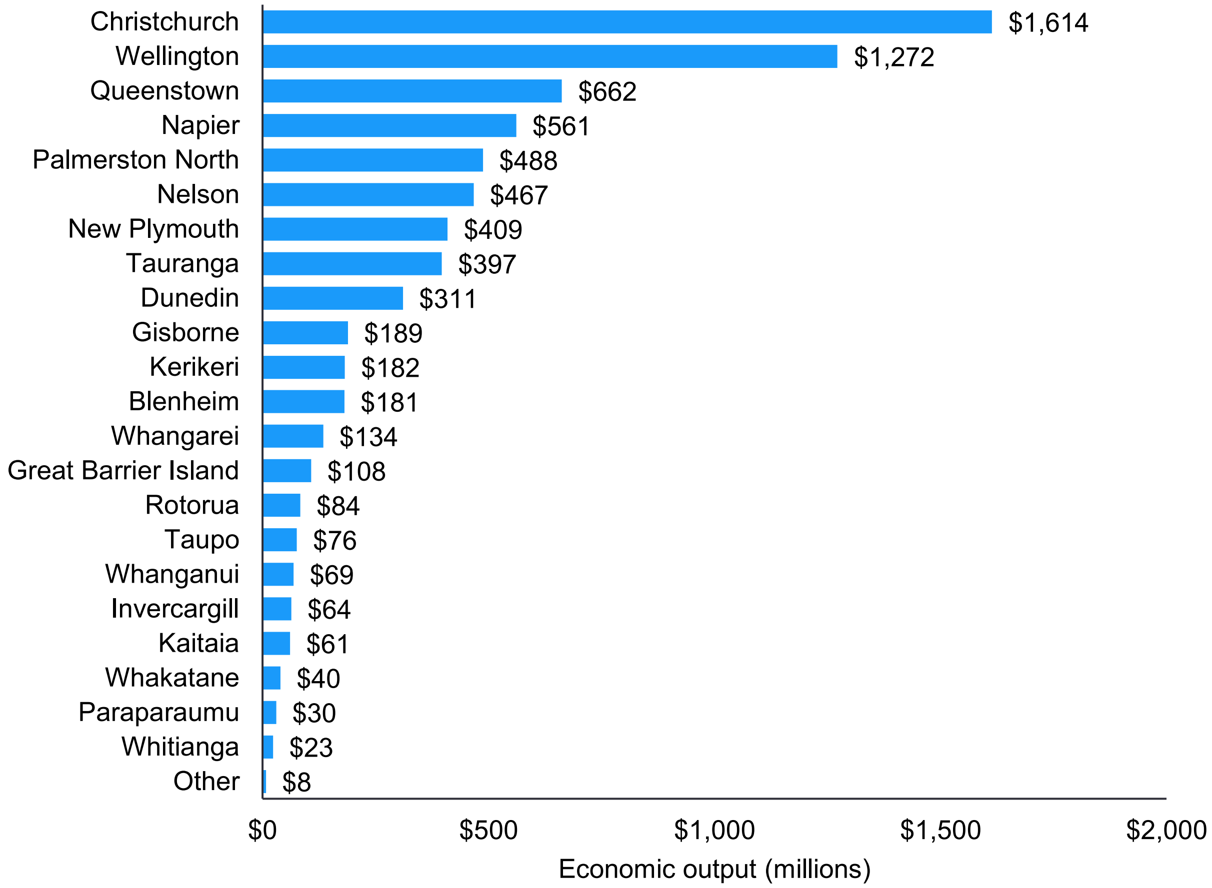
$6.7 billion
in economic output generated from domestic tourism annually[18]

56,000
of domestic tourism FTE supported[18]

$4 billion
in international travel economic output distributed to New Zealand regions annually[18]

Auckland Airport plays an important role in distributing the economic output generated from international travellers to regions of New Zealand.

Annual economic output realised in other New Zealand regions[18]
Transferring wealth beyond Auckland through both domestic and international movements



Auckland Airport is a gateway to international markets

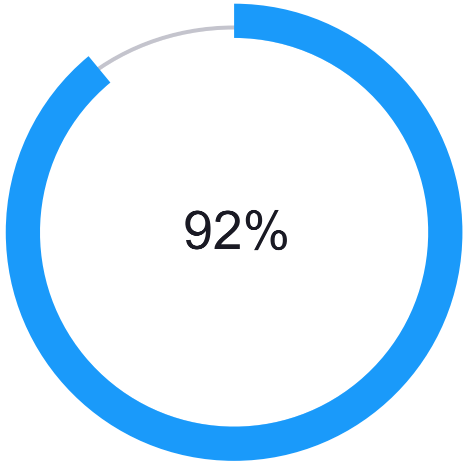
with $31.8 billion in freight by value, accounting for 20% of New Zealand's total trade[21]

Auckland Airport, as New Zealand's largest airfreight port, plays a key role in the transportation of high value, time sensitive goods from across New Zealand, enabling the success of key export industries.

An important proportion of New Zealand's trade flows through Auckland Airport. By value, Auckland Airport is the second busiest import channel after the Port of Auckland, and the second most valuable export channel in the nation after the Port of Tauranga.[21] Freight transported through Auckland Airport had a total value of $31.8 in the 2025 financial year.[21]

Total imports and exports into and out of New Zealand were valued at $163.8 billion in the 2025 financial year.[21] During the 2025 financial year, approximately 19% of this value was moved through Auckland Airport. Around 75% of air freight is moved in the belly hold of passenger planes.[22]

Going forward, Auckland Airport is expected to play an important role in New Zealand's ability to double the value of national exports over the next 10 years, a key pre-election goal for the current New Zealand government.[23]



of New Zealand's airfreight by value transported through Auckland Airport[21]

In 2025, Auckland Airport as a port enabled:

$31.8b of goods moved[21]	**3rd** largest port in New Zealand by freight value[21]

Imports totalling a value of $21.7 billion, equal to almost 72% of the value of imports coming into the Port of Auckland, New Zealand's largest import port;[21] and

Exports valued at $10.1 billion, about 29% of the value of exports transported out of the Port of Tauranga, New Zealand's largest export port.[21]

Case study: Freight in focus

Receiving the highest quantity of international flights into New Zealand, the Airport plays a critical role in the nation's freight logistics network.

In 2025 alone, over $31.8 billion worth of imports and exports were transported via Auckland Airport.[24]

Auckland Airport and the Port of Auckland collectively handled 41.2% of New Zealand's total imports and exports by value.[24] The Port of Auckland alone transported over $35.7 billion worth of freight in 2025.[24]

The area bounded by the North Island Main Trunk Line in the East and Auckland Airport in the West represents an important sector for Auckland and New Zealand's economic health. Many freight forwarders locate themselves in this area to take advantage of its connection to the Auckland freight network. This is reflected in 21.5% of Auckland's total employment in the Transport Postal and Warehousing sector being based in the wider Auckland Airport precinct.[25]

Improved freight capabilities are key to Auckland Airport realising future economic growth. Alongside other key freight stakeholders, Auckland Airport helped to collaboratively develop the Auckland Freight Plan and is tasked with overseeing its implementation of more efficient delivery and processing of imports and exports.[26] This forward-focused view seeks to respond to increased demand for the delivery of goods and services to customers.

Image provided by Auckland Airport

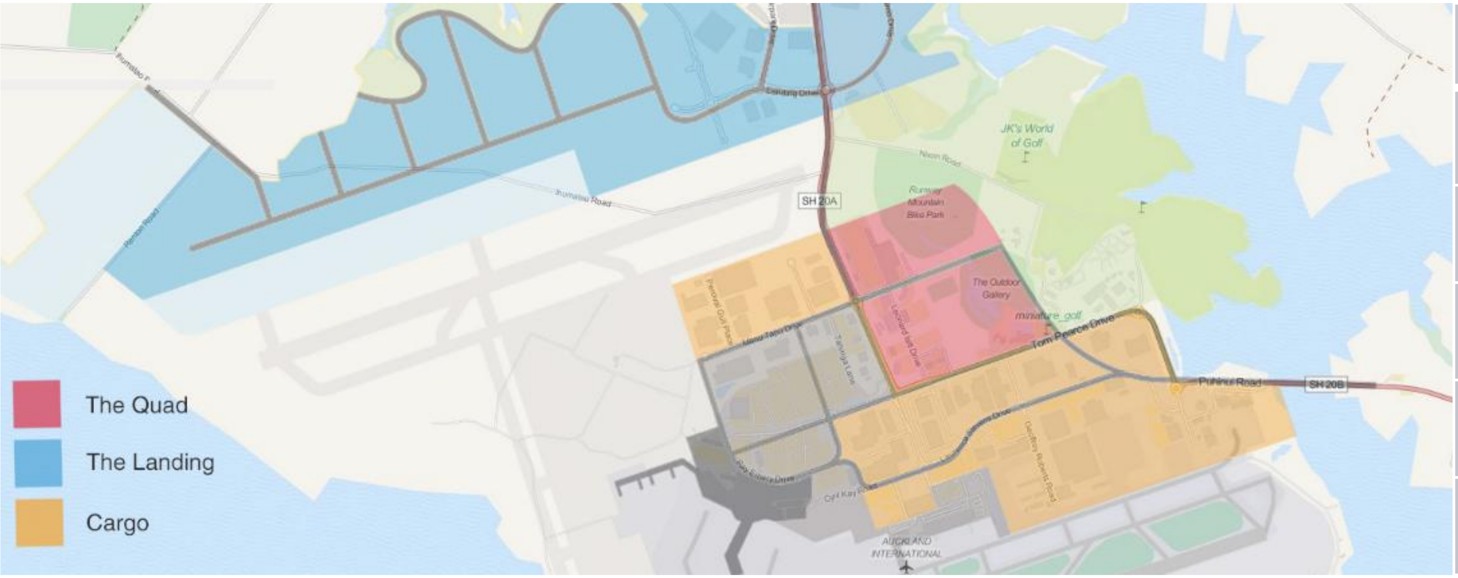
For Aucklanders, Auckland Airport stimulates travel, trade and jobs

with over 300 businesses in the precinct, supporting around 25,400 jobs[27]

The Auckland Airport aviation precinct supports the employment of around 25,400 jobs. The Airport itself directly employs 734 people full time[28], generating $86 million annually in economic output.[29] An additional 24,700 people are employed in over 300 businesses in 19 different industries within the Airport precinct[27], generating $1.6 billion in economic output from employment.[29]

The wider precinct features a business park, commercial office buildings, transport and logistics warehouses, three hotels and leisure and recreation facilities.

Employment in the precinct
$1.6b economic output impact from employment[29]
300+ businesses in the wider precinct supporting
25,400 jobs



Employment in the wider precinct and surrounding area[27]	
37.1%	Transport Postal and Warehousing
17.9%	Manufacturing (other)
11.8%	Wholesale Trade
6.6%	Accommodation and Food Services
26.6%	Across 15 other industries

For Auckland, with a third of New Zealand's population and generating over half of the nation's GDP[27], Auckland Airport is a significant asset contributing to the economic and social life of the city as a facilitator of travel, trade and employment.

Aucklanders travelling through the Airport represent 45% of all New Zealanders travelling internationally through the airport.[30] With Australia, Fiji and the United States of America being the top international destinations for travellers in the 2025 financial year.[30]

Case study: Auckland Airport precinct

Over the past decade, the Auckland Airport precinct has experienced rapid growth as a business and distribution hub with immediate access to aeronautical infrastructure.

The proximity of the precinct and one of New Zealand's most prominent ports has proven to be a popular choice for international names such as IKEA, DHL and the Reece group.

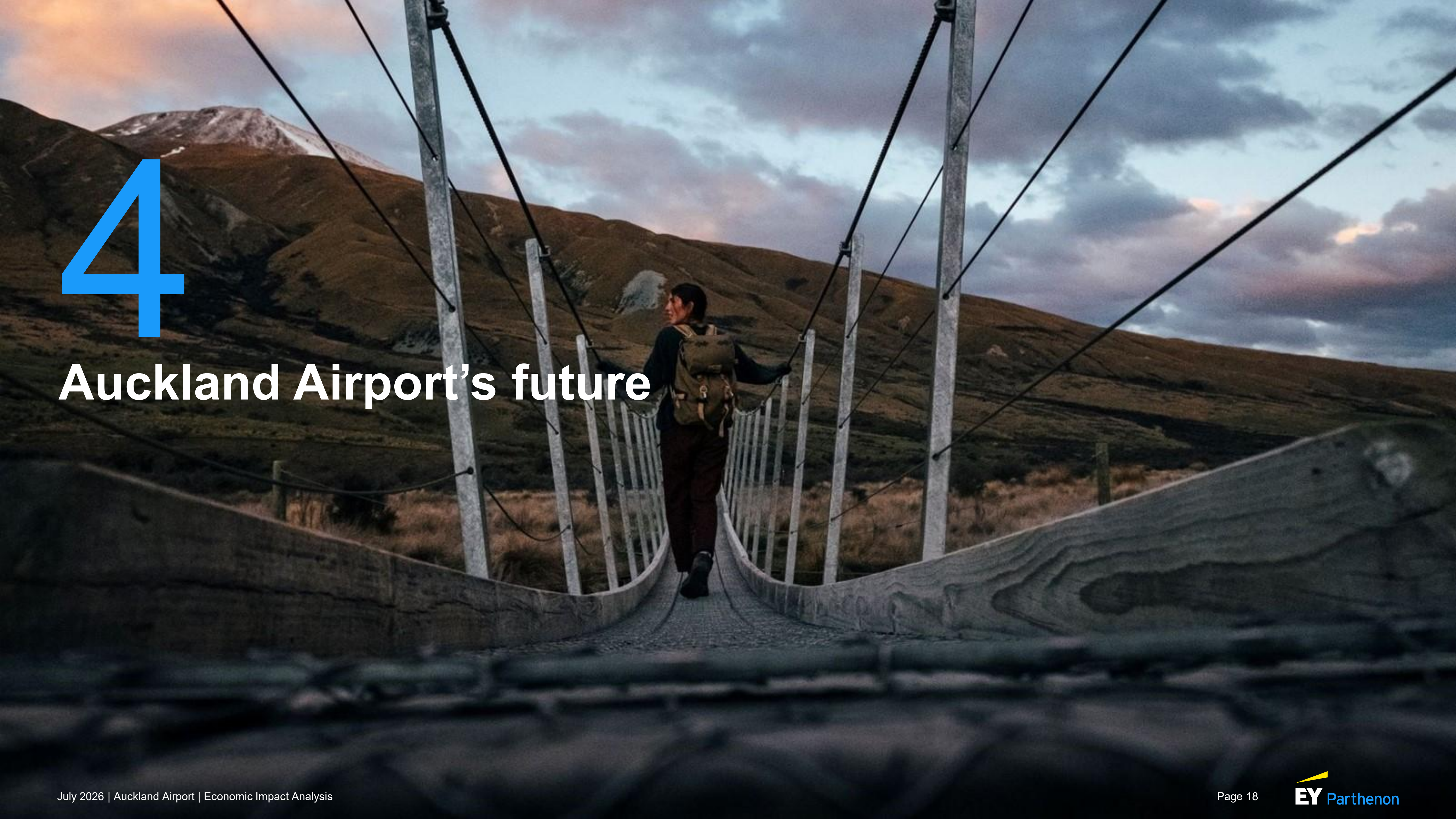
The Landing, catering to logistics, technology and light industrial sectors, including the world's largest third-party logistics companies, is located in 182 hectares of planned development in the Auckland Airport precinct. In the 2024 financial year, new facilities for Kerry Logistics and Healthcare Logistics were completed, with two new facilities set to be completed over the current financial year. The Airport has also been appointed to develop and has already commenced or completed construction on standalone facilities for IKEA, DHL, and Reece Group.[31]

The Quad Campus continues to provide space for professional office users, customer centres, training organisations and call centres located at the major travel and freight hub. In September 2024, the opening of premium shopping outlet, Mānawa Bay, saw the addition of 100 stores and food outlets to the precinct, expected to generate up to 750 jobs.[31]

Accommodation in the precinct has also recently grown, with Te Arikinui Pullman Auckland Airport Hotel opening in a joint venture with Tainui Group Holdings (TGH) at the close of 2023.[32]

Investment in a diverse and thriving precinct is a critical component of realising the economic growth potential for Auckland Airport's contribution to the New Zealand economy.

Image provided by Auckland Airport



4

Auckland Airport’s future

EY Parthenon

Auckland Airport's domestic jet passenger movements are forecast to surge over the next decade

Investment is expected to result in 2.7 million more domestic jet passenger movements by the late 2040s, supporting an additional $4.5 billion in economic output from domestic and international tourism, compared to a scenario where no investment was made[33]

Increases in forecast demand mean that the Airport is well positioned to grow significantly over the next 20 years. However, this growth is not guaranteed, with current infrastructure limiting the Airport's ability to service all potential customers.

The current domestic terminal puts a cap on the amount of domestic jet passenger movements that can be handled in a year of around 8 million.[34] Investment could give rise to cumulative gains of 17 million domestic jet passenger movements over the next 23 years.[35]

As the domestic jet movements connect New Zealand's largest economic hubs, there is likely an additional potential productivity benefit from future connectivity that is not captured from just tourism benefits.

Investment in Auckland Airport will allow for 1.7 times the amount of domestic jet passenger movements by the late 2040s, compared to 2025 levels[35]

Forecast Domestic Jet Passenger Movements[35]
Constrained by current infrastructure

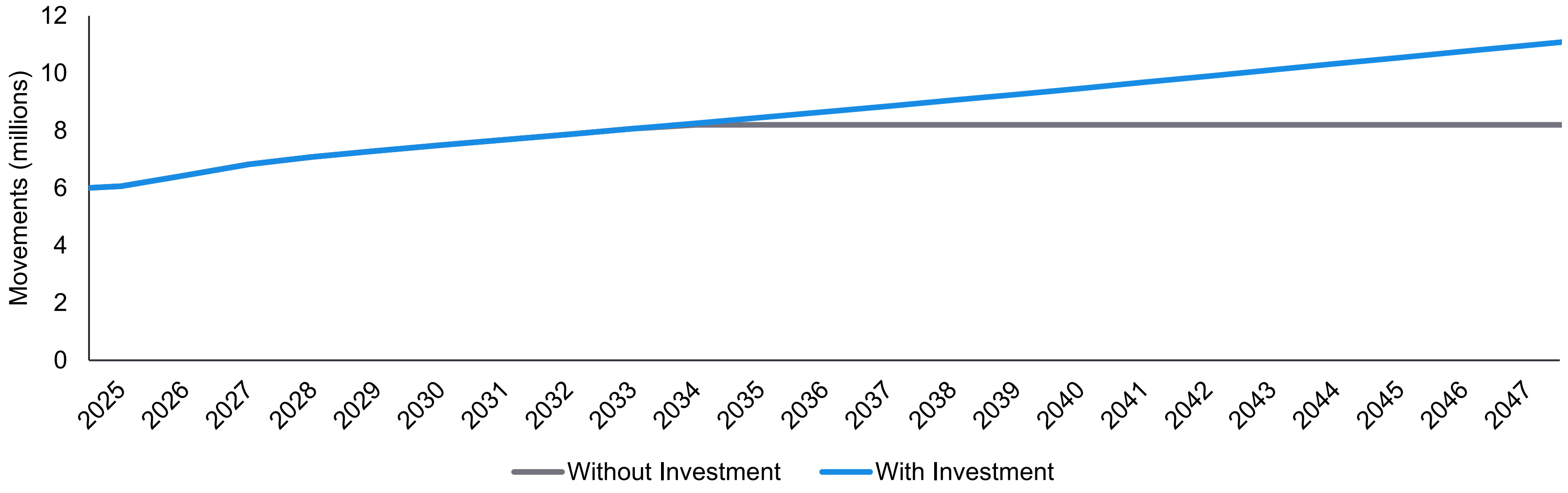


Image provided by Auckland Airport

EY Parthenon

Auckland Airport's capital investment is expected to enable increased capacity across New Zealand

through the provision of improved terminal, airfield, cargo and transport infrastructure

As Auckland Airport reaches capacity over the next decade, it is positioning itself to drive growth through a targeted investment plan. These investments are expected by Auckland Airport to improve capacity in critical areas[37], including:

Terminal Integration	The Auckland Airport infrastructure development programme is underway with its biggest investment in redevelopment since the Airport opened in 1966. It plans to deliver a brand-new domestic jet terminal that will be fully integrated into the international terminal, making the Airport fit for the future, and unlocking growth options at regional airports who wish to accommodate jet aircraft, while providing a much-improved experience for travellers.[36]
Remote Aircraft Stands	Six remote stands were opened in October 2025 to cater for cargo aircraft to be closer to the Cargo Precinct and to accommodate increased demand. Five of these stands have in-ground jet-fuel reticulation and other services.[36]
Transport Hub	The Transport Hub was opened in 2024 and creates a more efficient and welcoming arrival and departure point for international travellers, and in the future, customers of the new integrated domestic terminal.[38]
Air Cargo Connections	This investment creates efficiencies to help realise potential freight capacity. Investment is targeted towards easy connection for air cargo on and off the airfield through an updated roading network. This aspect of the roading plan was completed by the end of 2025.[36]

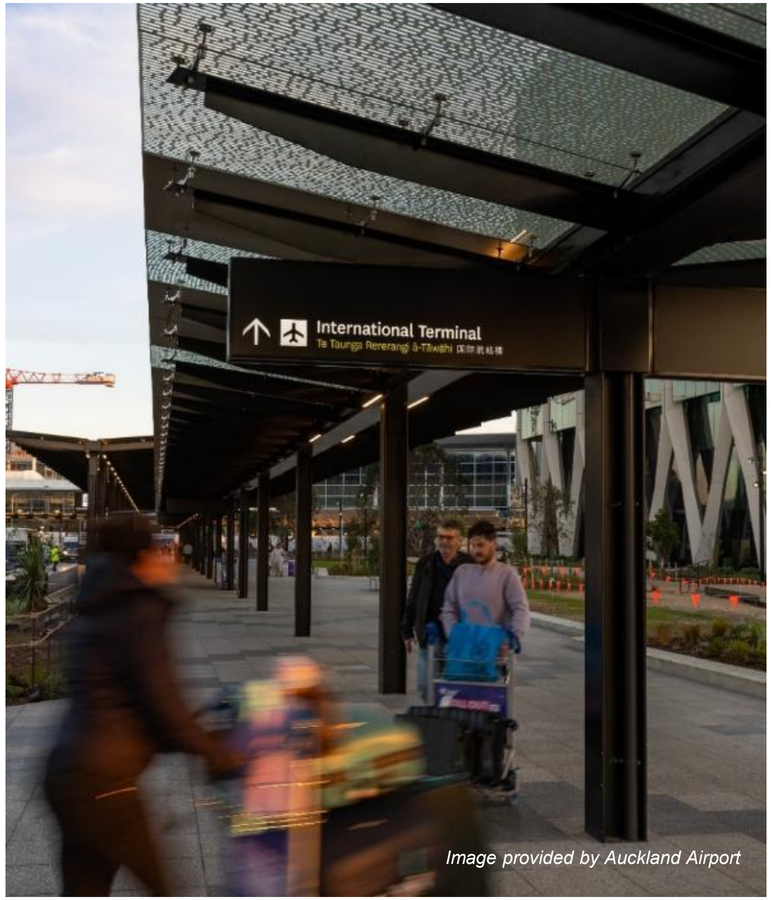


Image provided by Auckland Airport

Travellers are highly supportive of Auckland Airport's investment

which will generate $20 billion in economic output through construction over 10 years, supporting over 10,000 jobs[39]

A recent study commissioned by Auckland Airport surveying more than 600 travellers across New Zealand at the Auckland Airport domestic terminal found strong support for Auckland Airport investing in necessary improvements for its infrastructure, showing[40]:

76%
of travellers want development at Auckland Airport

81%
of travellers want airport investment that future-proofs against weather events

90%
of travellers supported building more airline capacity to keep fares in check

Increased aircraft capacity could increase competition in the airline market. As more competition in markets often leads to improved consumer pricing, investment in upgraded infrastructure could improve airline market efficiency. These statements are corroborated by research regarding airline competition from the Australian Competition and Consumer Commission complemented by analysis from the Ministry of Foreign Affairs and Trade, which suggested that additional capacity may induce a fairer playing field.[41] [42]


Image provided by Auckland Airport

Auckland Airport's proposed investments are expected to provide opportunities for future growth, but also provide economic stimulus during the current period of low economic growth in New Zealand.

$20b
of economic output from construction added over 10 years[39]

10,000
jobs supported at the peak of construction[39]

Investment is anticipated to release capacity constraints

with a forecast 12.9 million international annual passenger movements, supporting $44.2 billion of projected economic output by 2033. Forecasts to the late 2040s suggest a potential additional 8.4 million passengers and $35.3 billion of projected economic output. All from international travel[43]

By 2033, releasing capacity constraints at Auckland Airport is forecast to support

$44.2b
economic output from international travel[43]

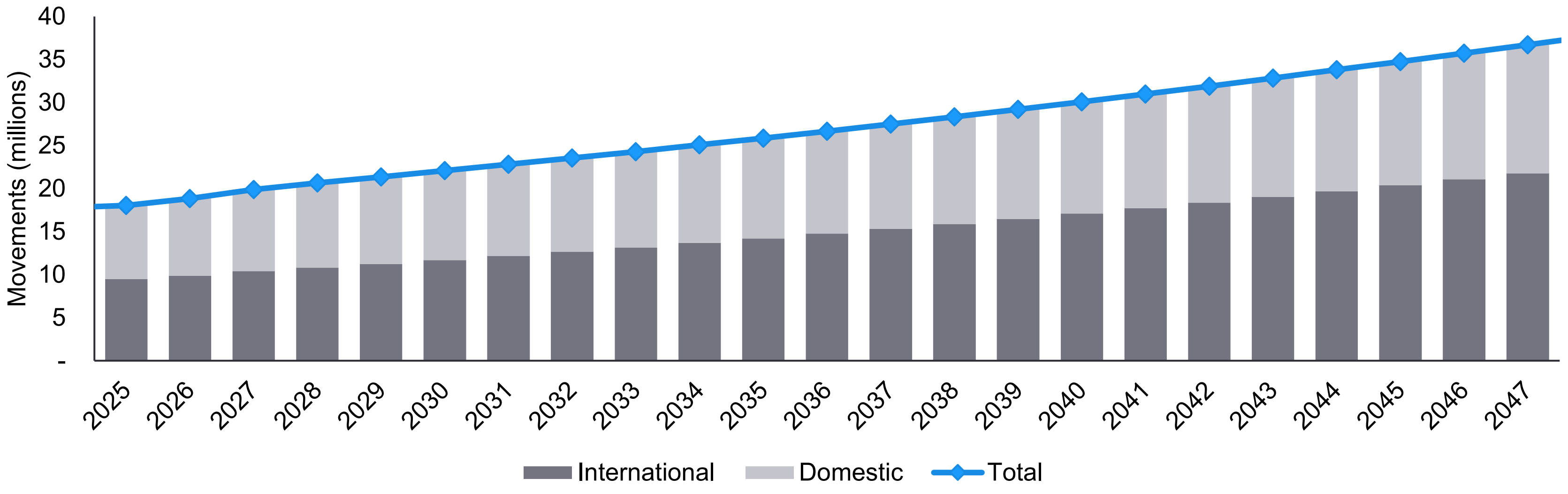
$3.4b
of which is Business and Education related[43]

~27,000 FTE
in the airport precinct across multiple industries[43]

Releasing capacity constraints through investment in the domestic jet terminal is forecast to allow for increased passenger movements both domestically and internationally. International passenger movements are forecast to grow from a 2025 level of 9.6 million movements to 12.9 million by 2033 and 21.3 million by the late 2040s.[44] Increased international passenger movements are forecast to provide significant economic benefits. These come in the form of increased economic output, with economic output supported by international travel increasing to $44.2 billion by 2033 and $79.5 billion by the late 2040s.[43]

This increase in economic output from international tourism is estimated to increase employment opportunities across multiple industries, with an estimated 27,000 FTE employed within the airport precinct by 2032 and 30,500 FTE by 2048, supported through Auckland Airport's operations.[43]

Forecast Passenger Movements[44]
Doubling over the next 25 years



Domestic passenger movements are also forecast to increase from 8.4 million in 2025 to 10.8 million in 2033.[44] A further 3.7 million domestic passengers are expected per year by the late 2040s, increasing the total to 14.5 million per year.[44] The Increased capacity created from investment is critical to meet this demand.[45] This increased domestic capacity is forecast to allow for greater dispersion of international travellers, and increased domestic tourism.

By the late 2040s, releasing capacity constraints at Auckland Airport is forecast to support

$79.5b
economic output from international travel[43]

$6.2b
of which is Business and Education related[43]

~30,500 FTE
in the airport precinct across multiple industries[43]

Domestic tourism through Auckland Airport supports growth in New Zealand's regions…

with a projected $8.7 billion in domestic tourism expenditure and the distribution of $5.8 billion in economic output for New Zealand regions by 2033[46]

By 2033, Auckland Airports domestic terminal is forecast to support

10.8m
estimated domestic passenger movements annually[47]

$8.7b
estimated economic output supported via domestic tourism[46]

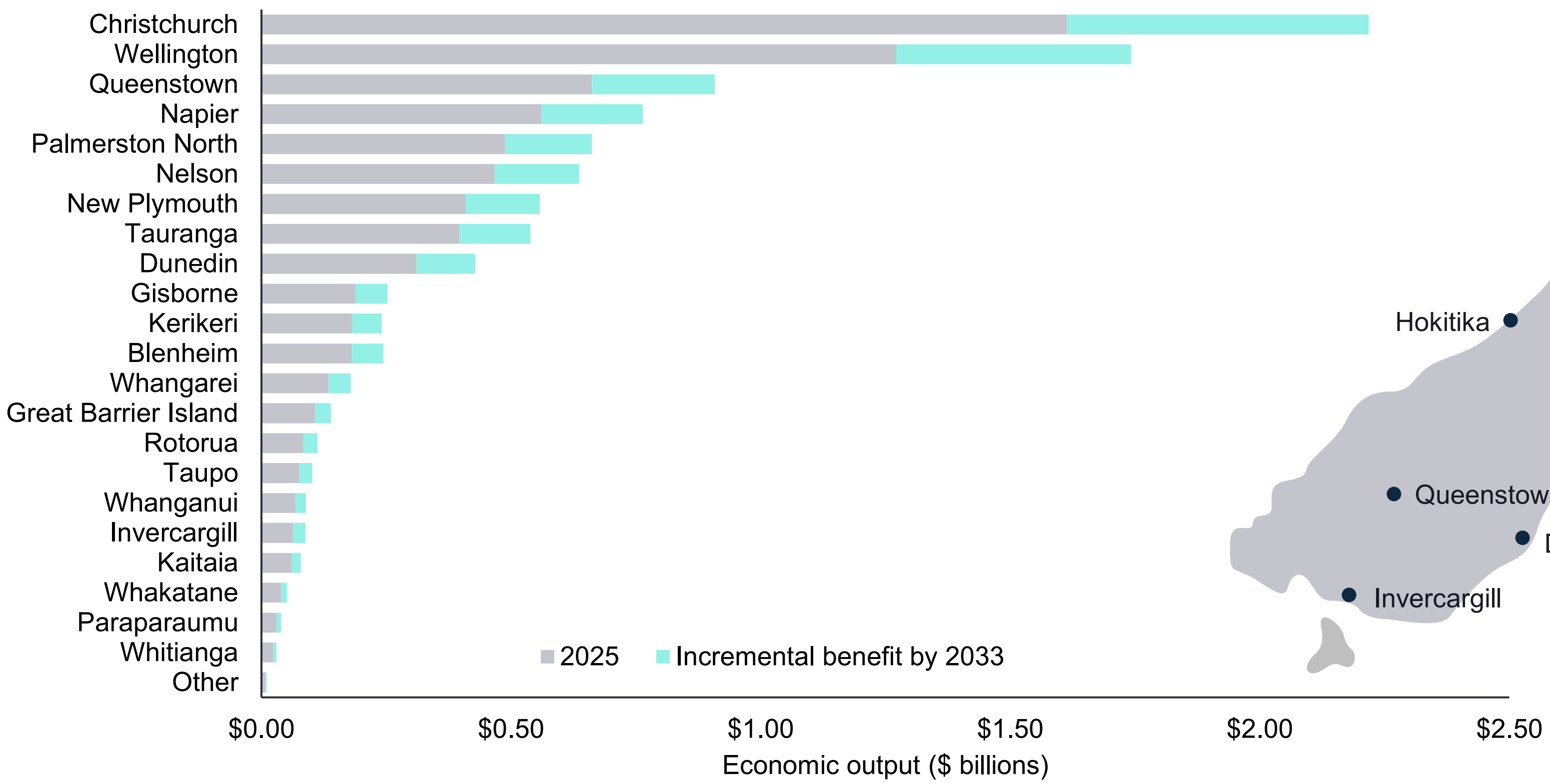
$5.8b
estimated economic output supported by international travel realised in the regions[46]

Auckland Airport is a conduit to economic activity in regions outside of Auckland in terms of business, tourism and trade, with direct connections to 23 New Zealand cities and towns, and over 400 aircraft movements everyday.[48]

The Auckland-Wellington-Christchurch trunk route is a key route of New Zealand business and enterprise.

Economic output from international travel directed to the regions of New Zealand is estimated to grow from $4.0 billion in 2025 to $5.8 billion per annum by 2033, while total domestic tourism output supported is expected to grow from $6.7 billion to $8.7 billion over the same period.[46]

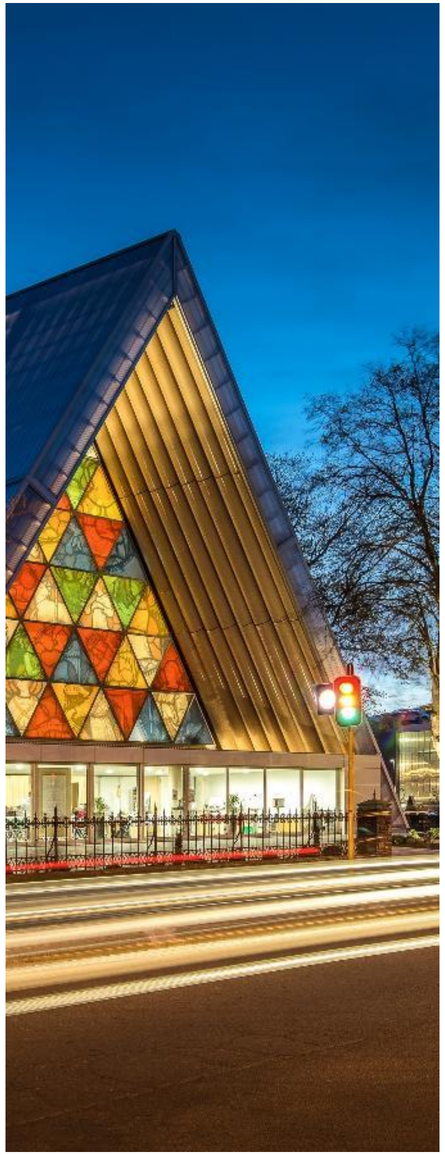
Economic output realised from domestic and international travel, by region[46]
Spreading potential economic benefits to New Zealand regions



EY Parthenon

…With increased capacity supporting regional growth in New Zealand over the next 20 years

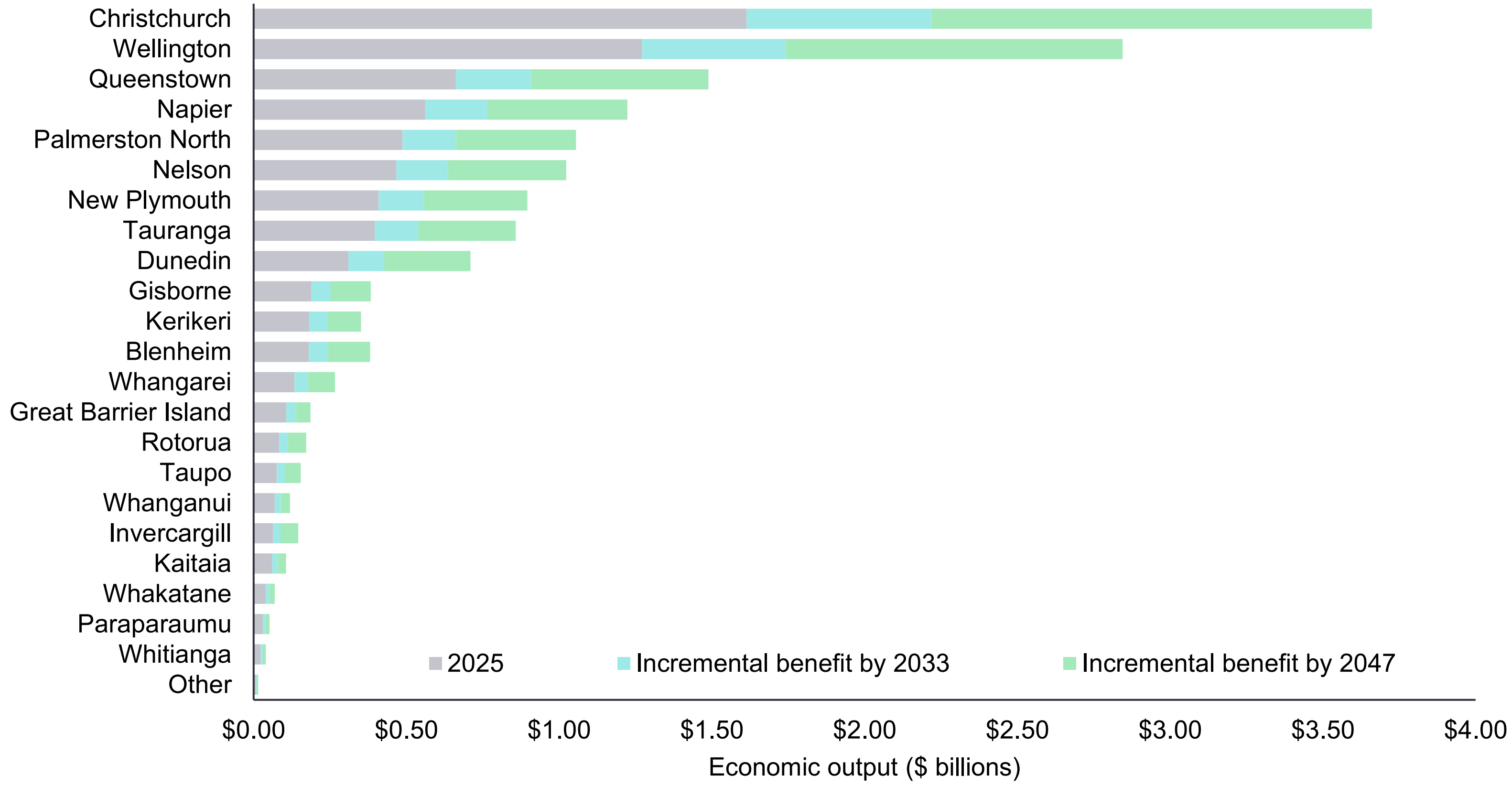
with a projected $11.6 billion in domestic tourism expenditure and the distribution of $10.4 billion in economic output for New Zealand regions by the late 2040s[49]



Releasing the capacity constraints through investment in the domestic terminal at Auckland Airport is forecast to have significant economic impact over the next 20 years. With a forecast 14.5 million passengers going through the domestic terminal per year by the late 2040s[50], the economic output supported by domestic tourism is estimated to be 170% of 2025 levels.[49] Additional to domestic tourism, the distribution of international tourism benefits is also forecast to increase significantly. Forecast at $10.4 billion in economic output per year by the late 2040s, the international tourism benefit distribution is estimated to be 2.6 times 2025 levels.[49] Combined, domestic and international tourism through Auckland Airport is forecast to support regional growth over the next 20 years.

Economic output realised from domestic and international travel, by region[49]

Spreading potential economic benefits to New Zealand regions



By the late 2040s, Auckland Airports domestic terminal is forecast to support

14.5m
estimated domestic passenger movements annually[50]

$11.6b
estimated economic output supported via domestic tourism[49]

$10.4b
estimated economic output supported by international travel realised in the regions[49]

Case Study: Auckland Airport leading the export of fresh seafood

Despite the majority of seafood being brought ashore in the South Island, Auckland Airport remains the leading export port of fresh seafood, exporting to over 20 countries worldwide.

Auckland Airport facilitates the export of high value and time critical goods, such as fresh seafood. According to StatsNZ, in the 2025 financial year, Auckland Airport facilitated the export of $472 million worth of live, fresh or chilled fish, fish fillets, crustaceans and molluscs. This equalled 75% of the total export value of live, fresh or chilled fish, fish fillets, crustaceans and molluscs leaving New Zealand.[51]

The live export of New Zealand crayfish to Asia is one of these seafood export industries. New Zealand Red and Fiordland Lobster Company are two companies in this sector, both with holding facilities located near Auckland Airport for export purposes.

Also located at Auckland Airport is The Foodbowl, a food and beverage innovation hub which supports exporters through the product development lifecycle. The Foodbowl worked with New Zealand King Salmon to expand their product offering, growing export values.

Growth in high value export sectors, combined with increased capacity at Auckland Airport means that freight movements to and from Auckland Airport are primed to increase. Seafood distribution has demonstrated Auckland Airport's reliability across a range of international routes, proving the Airport as a necessity for New Zealand's export market.

Image provided by Auckland Airport

EY Parthenon

More aircraft movements will allow for increased trade capacity

as total imports and exports of goods into and out of Auckland Airport are forecast to reach $41.8 billion by 2033 and $62.9 billion by the late 2040s[52]

2033 (Forecast)

$28.6b
worth of goods imported[52]

$13.2b
worth of goods exported[52]

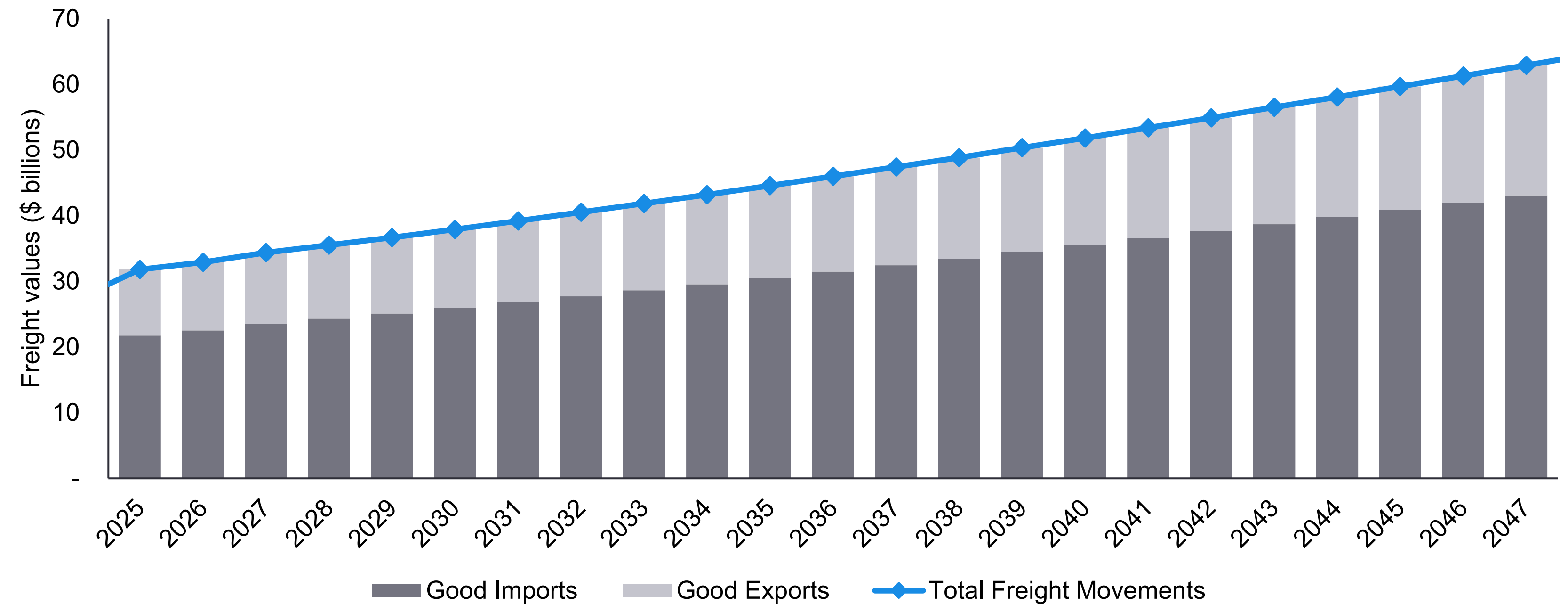
Late 2040s (Forecast)

$43.1b
worth of goods imported[52]

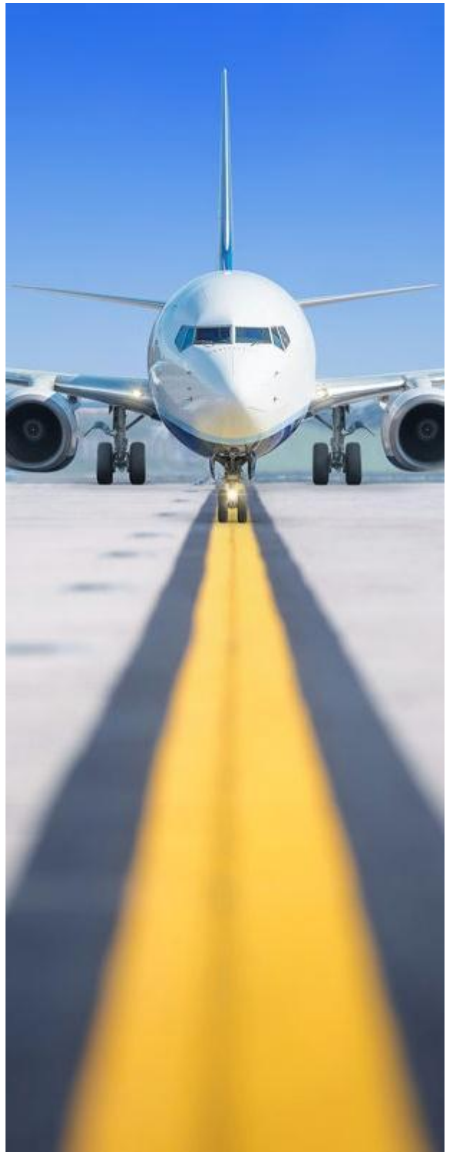
$19.8b
worth of goods exported[52]

Passenger aircraft carry 75% of international airfreight, with the remainder transported by dedicated freighters.[53] In the 2025 financial year, Auckland Airport supported 157,000 aircraft movements carrying over 168,000 tonnes of cargo internationally.[54] Auckland Airport's importance as a trade hub for New Zealand is forecast to continue. By 2033 it is estimated that over 182,000 commercial or commercial/freight combination aircraft movements will go through Auckland Airport, with a further 7,400 freight only aircraft moving through Auckland Airport.[55] This is estimated to support $41.8 billion worth of international trade.[52] By the late 2040s, this impact is forecast to increase to over 245,000 commercial/combination aircraft and 8,900 freight aircraft movements, transporting $62.9 billion worth of goods.[52]

Forecast value of freight movements[52]
Increasing Auckland Airports importance in New Zealand's trade network



With New Zealand's trade balance being a key topic for the current sitting Government, Auckland Airport's infrastructure investment is expected to support the National Government's aim of doubling export levels over the next decade[56], with total export values being estimated to increase by 31% over the next 8 years as a result of said investment.[52]



EY Parthenon

Auckland Airport's contribution to New Zealand's future economic prosperity

Economic output is expected to increase to $54.6 billion by 2033, supporting $41.8 billion in freight movements, with forecast increased capacity expected to allow for $93.0 billion in economic output and $62.9 billion in freight movements by the late 2040s[57]

By 2033 (Forecast):

$54.6b
economic output from tourism, employment and arrivals[57]

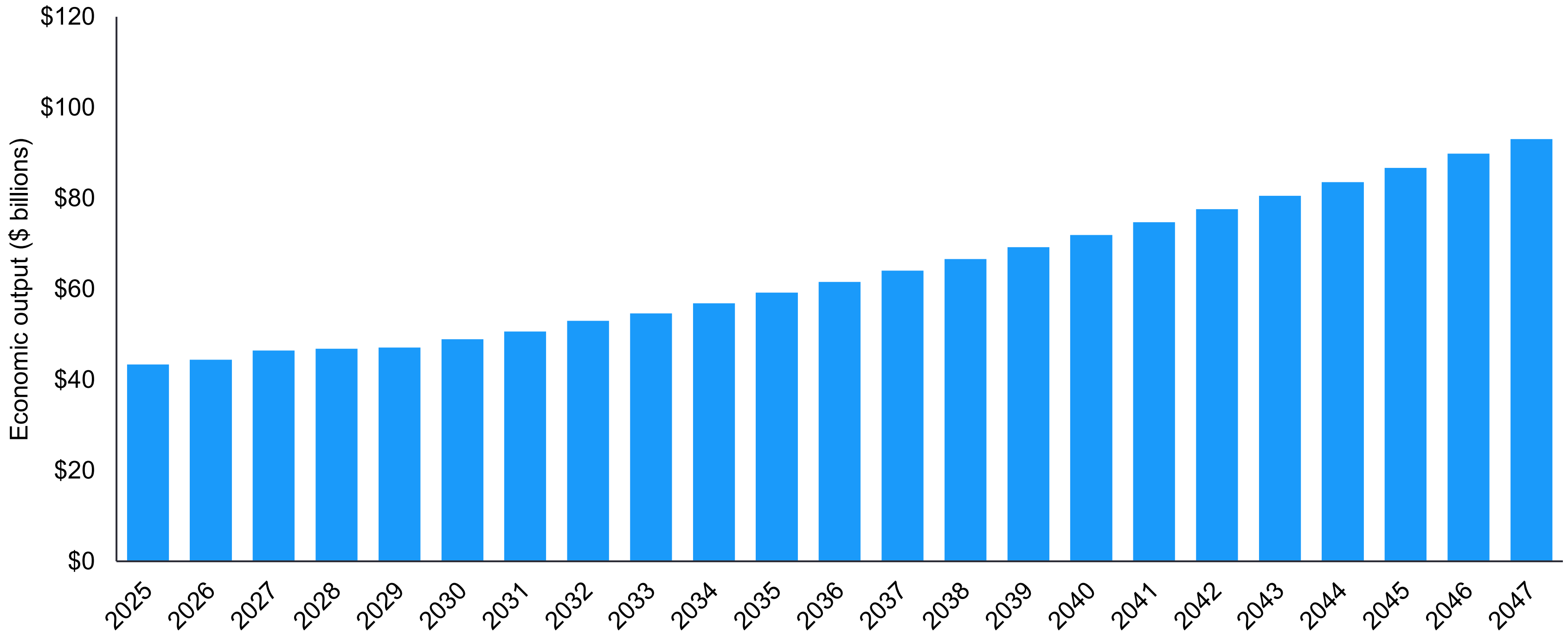
$28.6b
value of imported goods into Auckland Airport[57]

$13.2b
value of exported goods out of Auckland Airport[57]

Export growth is dependent on freight capacity. With large growth expected in aircraft movements at Auckland Airport, enabled by increased capacity through capital investment, Auckland Airport is expected to be a key enabler for the future growth of the New Zealand economy.

Capital infrastructure investment by Auckland Airport is building multi-decade capacity and resilience into vital international trade destinations. With a more efficient airport, both domestic and international arrivals will have a better experience, and more passengers will arrive in and travel around New Zealand.[58]

Economic output from employment, domestic and international tourism[57]
Increasing economic prosperity for New Zealand



Late 2040s (Forecast):

$93.0b
economic output from tourism, employment and arrivals[57]

$43.1b
value of imported goods into Auckland Airport[57]

$19.8b
value of exported goods out of Auckland Airport[57]

5

Auckland Airport’s sustainability impact

Auckland Airport is working to reduce the impact from its own operations

while contributing to wider outcomes for the aviation industry, community and environment

Auckland Airport's "Building a Better Future" business strategy defines five strategic topics for the 2026 – 2030 period, anchored on the principals of: Protect Planet, Empower People and Act Consciously.[60]

2026 – 2030 Strategic Topics[60]

Climate Action	Developing a low-carbon gateway for New Zealand, delivered through direct carbon reduction, partnerships and climate adaptation. As of the 2025 financial year Auckland Airport has reduced its scope 1 and 2 emissions by 66% from the 2019 baseline.[59]
Environmental Guardianship	Safeguarding the natural environment including water quality and biodiversity through responsible development.
Waste minimisation	Building a low waste & increasingly circular precinct. Focussed on reducing waste at source and working with our partners for systemic change. In the 2025 financial year, landfill from aeronautical activities had been reduced by 20% compared to the 2019 baseline.[59]
Community outcomes	Creating opportunity, wellbeing and resilience across our precinct and communities. Delivered through social procurement, jobs and skills and engagement. Over $500,000 was given in support to Ara Education Charitable Trust in the 2025 financial year.[59]
A people-first airport	Shaping a diverse and inclusive precinct. Delivered through a proactive approach to health, safety and wellbeing and diversity, equity and inclusion. 50% of Auckland Airports Board of Directors and executive leadership team are women, as of the 2025 financial year.[59]

Image provided by Auckland Airport

Sector wide collaboration is necessary to decarbonise aviation

and Auckland Airport holds a critical role in contributing to sector-wide goals

Image provided by Auckland Airport

Auckland Airport has made progress in reducing its direct emissions while working closely with airlines, tenants, and other precinct partners to support emissions reductions across the wider airport system. This was recognised in early 2024 with the achievement of Level 4 Airport Carbon Accreditation. Aviation plays an important role to New Zealand's connectivity and economic outcomes. As the country's primary international gateway, Auckland Airport plays a significant role in supporting trade and tourism. At the same time, the Airport acknowledges aviation's contribution to climate change and that most associated emissions occur outside its direct control.[61]

Auckland Airport's strategy focuses on enabling long term decarbonisation. This includes master planning to ensure infrastructure is available to support the adoption of low emissions technologies such as electric and hydrogen powered aircraft, working with airfield partners to enable lower emissions equipment and operations, and investing in infrastructure that helps airlines reduce fuel burn. The Airport participates in industry groups and government engagement, with recent advocacy focused on sustainable aviation fuel. It also works with external stakeholders to improve public and active transport connections, partners with precinct stakeholders to enable collaboration and information sharing, and continues to diversify income streams to support ongoing investment in climate aligned infrastructure.[61]

Case Study: Tūturiwhatu at Auckland Airport

Auckland Airport has become a sanctuary for the Tūturiwhatu (Northern New Zealand dotterel), with an estimated 80 dotterels having hatched on the Airport's airfield.[62]

The Tūturiwhatu are endemic to New Zealand, with populations recovering, now numbering over 2,500.[63] Found around the coastal areas of parts of the North Island, Tūturiwhatu, undeterred by the planes flying overhead, and protected from predators by the Airport's perimeter fences, use the airfields at Auckland Airport as a breeding ground.[62] [63]

Auckland Airport's predator control and careful watch has encouraged a successful breeding programme around the grassed areas of the airfield.[64] Every year, in the spring months, around eight and twelve pairs of Tūturiwhatu can be found nesting at the airport, meaning that, as of 2023, the Airport estimated that around 80 Tūturiwhatu would have hatched on Auckland Airport's airfields.[62]

Tūturiwhatu nests can be found elsewhere on the precinct throughout the year and these are protected by Auckland Airport's wildlife team. When essential work needs to be completed, project teams and the wildlife team work collaboratively to ensure nests are protected from these works.[62]

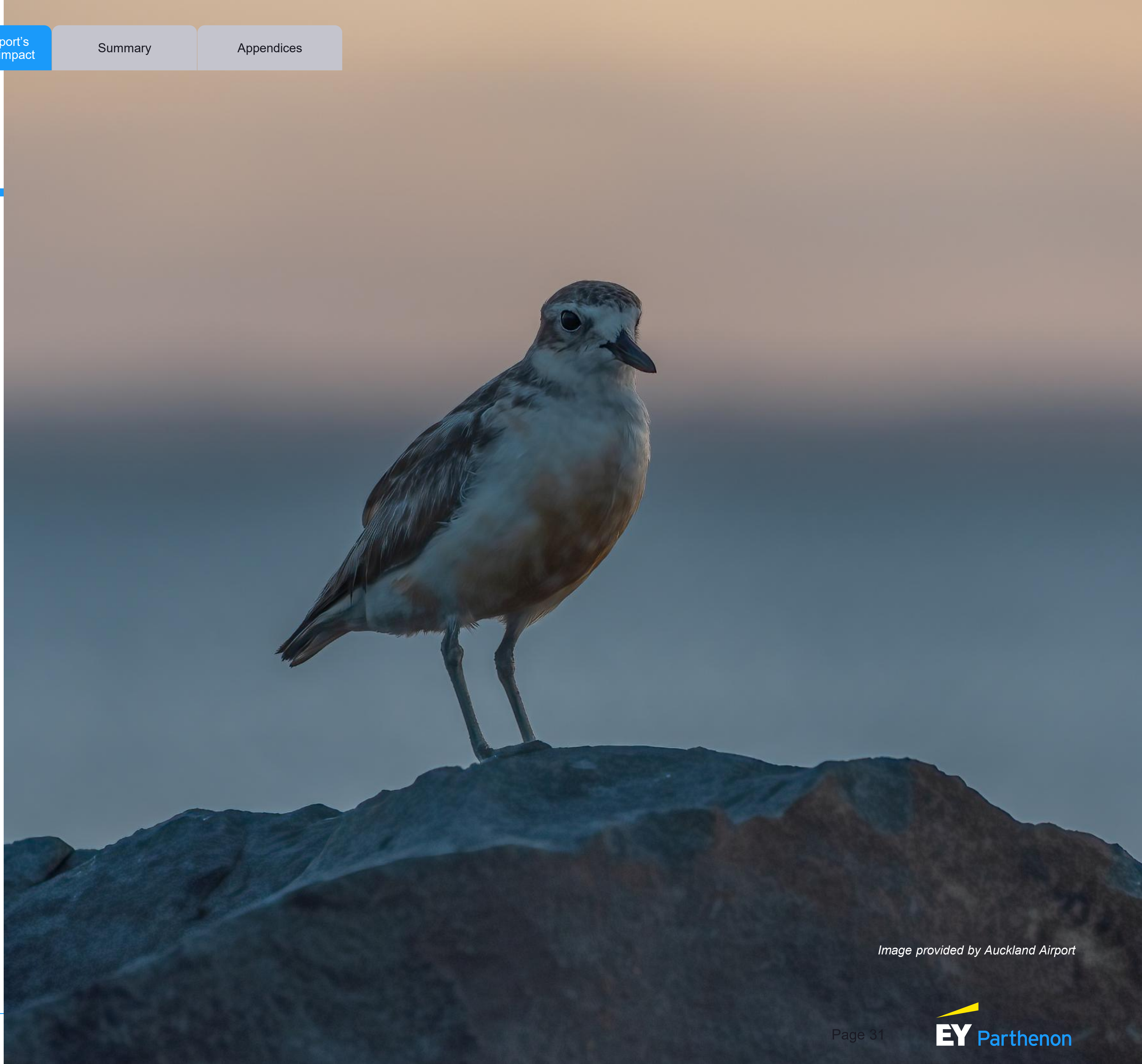


Image provided by Auckland Airport

6

Summary

Auckland Airport: New Zealand's gateway to the world

Forecast to support $54.6 billion in economic output and $41.8 billion in trade annually by 2033[65]

By 2033:

23.7m
passenger movements per annum[66]

$54.6b
in annual economic output[65]

$28.6b
Worth of goods imported[65]

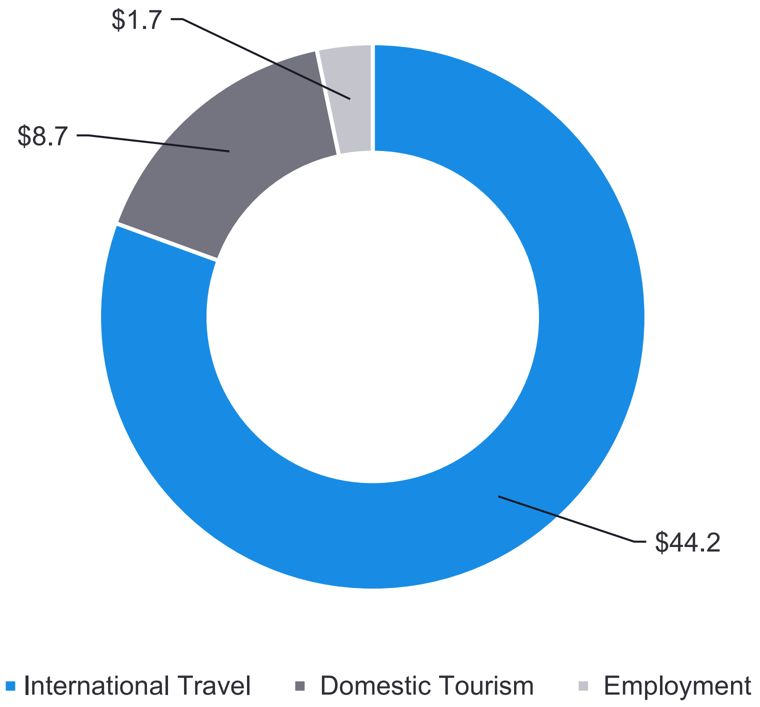
$13.2b
Worth of goods exported[65]

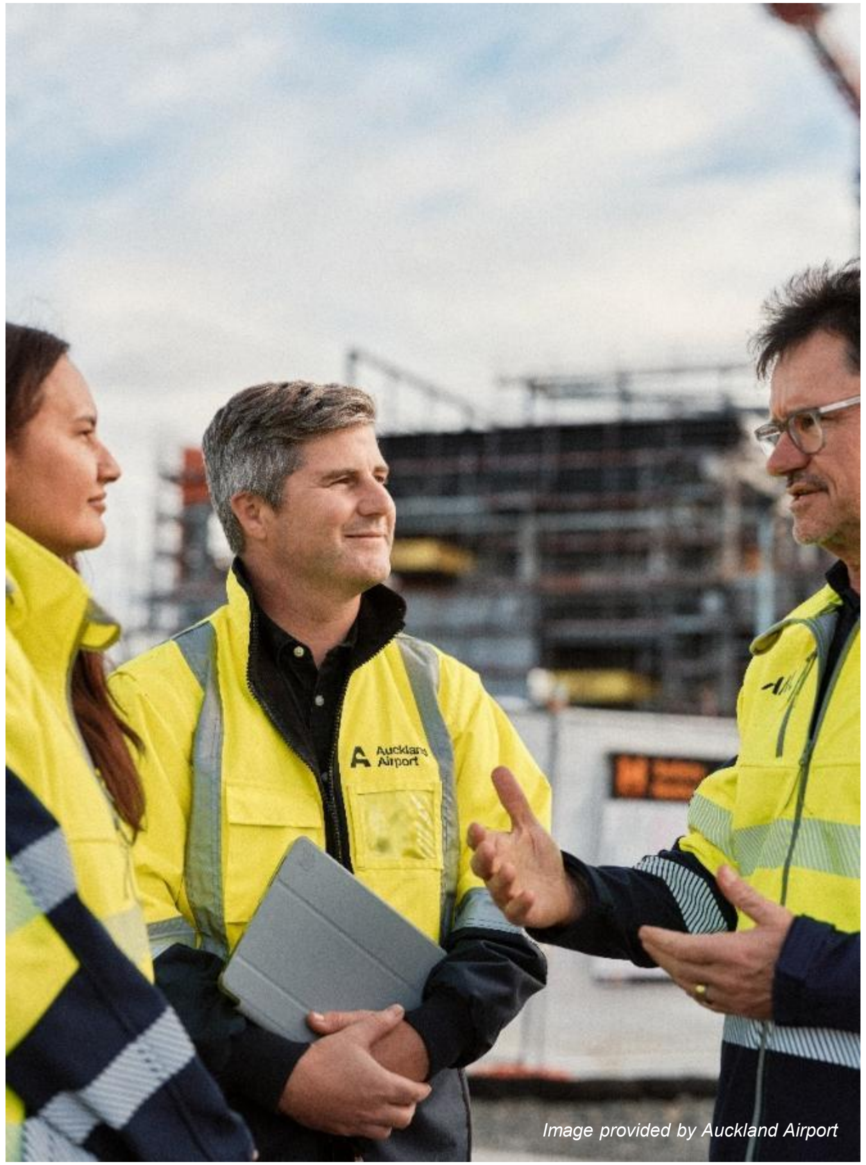
Auckland Airport currently supports an estimated 25,000 jobs in the airport precinct and $39.5 billion in economic output with passenger numbers forecast to increase over the next 8 years.[65]

By 2033, Auckland Airport is estimated to facilitate $41.8 billion of trade, strengthening its role as New Zealand's gateway to the world.[65]

By 2033, capital investment into future capacity is forecast to be completed. During the construction phase of the investment programme over 10,000 jobs are estimated to be supported (with 2,500 workers onsite at the peak of construction), generating an estimated $20bn in economic output over the 10-year construction period.[65]

Economic output impact categories ($ billions)[65]

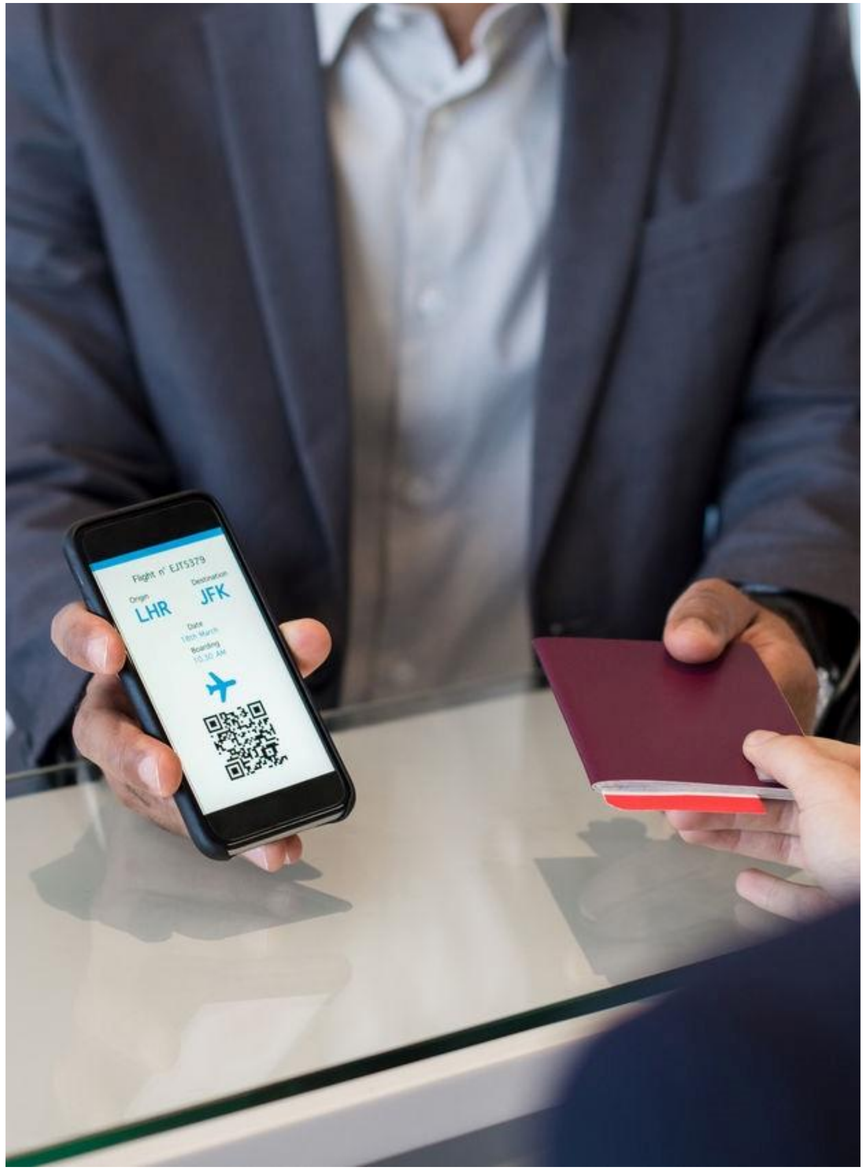




EY Parthenon

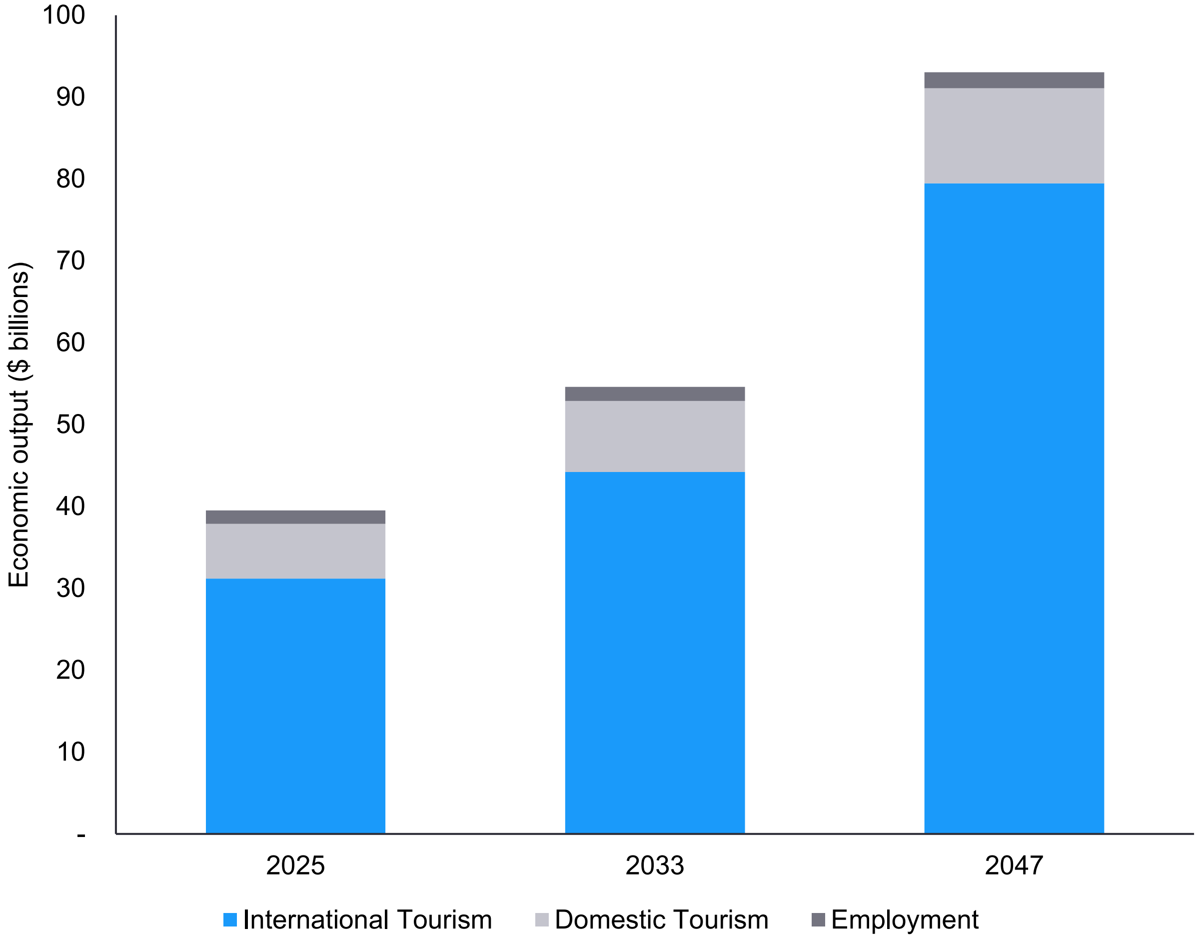
Auckland Airport: New Zealand's gateway to the world

supporting $93.0 billion in economic output and $62.9 billion in trade annually by the late 2040s[67]



Enabled by an investment programme already underway, Auckland Airport is forecast to see continued growth over the next 20 years, supporting economic growth in Auckland and New Zealand regions.

Economic output impact categories ($ billions)[67]



By the late 2040s:

37.7m
passenger movements per annum[68]

$93.0b
in annual economic output[67]

$43.1b
Worth of freight imported[67]

$19.8b
Worth of goods exported[67]

EY Parthenon

7

Appendices

Endnotes

[1]	Economic output refers to total output generated from expenditure. It does not consider the capacity constraints of the economy, economic impacts generated by intermediary goods used to produce final goods and services, or spending on imported goods. This number also excluded net export effects.
[2]	EY analysis of data sourced from Auckland Airport, 2020 Input-Output tables sourced from Insight Economics, and StatsNZ data
[3]	EY analysis of data sourced from Stats NZ
[4]	EY analysis of data sourced from Auckland Airport, 2020 Input-Output tables sourced from Insight Economics, and StatsNZ data
[5]	EY analysis of data sourced from Auckland Airport
[6]	EY analysis of data sourced from Auckland Airport, 2020 Input-Output tables sourced from Insight Economics, and StatsNZ data
[7]	EY analysis of data sourced from Auckland Airport
[8]	EY analysis of data sourced from Auckland Airport, 2020 Input-Output tables sourced from Insight Economics, and StatsNZ data
[9]	EY analysis of data sourced from Auckland Airport, and StatsNZ data
[10]	Data sourced from Auckland Airport
[11]	Flights from Auckland (AKL) (flightconnections.com)
[12]	Data sourced from Auckland Airport
[13]	Flights from Auckland (AKL) (flightconnections.com)
[14]	Annual Report 2025 | Auckland Airport

Endnotes

[15] Data sourced from Auckland Airport

[16] EY analysis of data sourced from Stats NZ

[17] EY analysis of data sourced from Auckland Airport, 2020 Input-Output tables sourced from Insight Economics, and StatsNZ data

[18] EY analysis of data sourced from Auckland Airport, 2020 Input-Output tables sourced from Insight Economics, and StatsNZ data

[19] EY analysis of data sourced from Stats NZ

[20] Data sourced from Auckland Airport

[21] EY analysis of data sourced from Stats NZ

[22] Data sourced from Auckland Airport

[23] National sets bold target for export growth | National Party

[24] EY analysis of data sourced from Stats NZ

[25] Auckland Freight Plan

[26] Data sourced from Auckland Airport

[27] EY analysis of data sourced from Stats NZ

[28] Annual Report FY25 | Auckland Airport. This number does not include other service providers to the airport and their tenants, such as (but not limited to), fuel companies, customs staff, and aviation security, as well as airline staff, food and beverage suppliers and retailers.

Endnotes

[29]	EY analysis of data sourced from Auckland Airport, 2020 Input-Output tables sourced from Insight Economics, and StatsNZ data
[30]	Data sourced from Auckland Airport
[31]	About | Mānawa Bay Outlet Shopping
[32]	Opening of Pullman Auckland Airport | Tainui Group Holdings
[33]	EY analysis of data sourced from Auckland Airport, 2020 Input-Output tables sourced from Insight Economics, and StatsNZ data
[34]	Data sourced from Auckland Airport
[35]	EY analysis of data sourced from Auckland Airport
[36]	Building the gateway New Zealand needs | Auckland Airport
[37]	The four critical areas of the targeted investment plan have been extracted from the Auckland Airport website and represent Auckland Airport's vision for investment. EY does not provide any views on whether the expected outcome(s) are realistic nor achievable.
[38]	Data sourced from Auckland Airport
[39]	Better journeys ahead: Auckland Airport Transport Hub opens at international terminal | Auckland Airport
[40]	Strong backing from travellers for Auckland Airport to upgrade, with 20 per cent of integrated terminal now complete, AX24: The Age of Airport Experience
[41]	InquiryIntoPriceGouging_Report_web.pdf
[42]	New Zealand Participation at Expo 2020 Dubai Indicative Business Case | EY

Endnotes

[43]	EY analysis of data sourced from Auckland Airport, 2020 Input-Output tables sourced from Insight Economics, and StatsNZ data
[44]	EY analysis of data sourced from Auckland Airport
[45]	Data sourced from Auckland Airport
[46]	EY analysis of data sourced from Auckland Airport, 2020 Input-Output tables sourced from Insight Economics, and StatsNZ data
[47]	EY analysis of data sourced from Auckland Airport
[48]	Data sourced from Auckland Airport
[49]	EY analysis of data sourced from Auckland Airport, 2020 Input-Output tables sourced from Insight Economics, and StatsNZ data
[50]	EY analysis of data sourced from Auckland Airport
[51]	EY analysis of data sourced from Stats NZ
[52]	EY analysis of data sourced from Auckland Airport, 2020 Input-Output tables sourced from Insight Economics, and StatsNZ data
[53]	Data sourced from Auckland Airport
[54]	Annual Report 2025 | Auckland Airport
[55]	EY analysis of data sourced from Auckland Airport
[56]	National sets bold target for export growth | National Party

Endnotes

[57]	EY analysis of data sourced from Auckland Airport, 2020 Input-Output tables sourced from Insight Economics, and StatsNZ data
[58]	Data sourced from Auckland Airport
[59]	Annual Report 2025 | Auckland Airport
[60]	Data sourced from Auckland Airport
[61]	Data sourced from Auckland Airport
[62]	Auckland Airport a sanctuary for endangered dotterel | RNZ
[63]	Northern New Zealand dotterel/tūturiwhatu: Birds A-Z
[64]	Data sourced from Auckland Airport
[65]	EY analysis of data sourced from Auckland Airport, 2020 Input-Output tables sourced from Insight Economics, and StatsNZ data
[66]	EY analysis of data sourced from Auckland Airport
[67]	EY analysis of data sourced from Auckland Airport, 2020 Input-Output tables sourced from Insight Economics, and StatsNZ data
[68]	EY analysis of data sourced from Auckland Airport

EY | Building a better working world

EY is building a better working world by creating new value for clients, people, society and the planet, while building trust in capital markets.

Enabled by data, AI and advanced technology, EY teams help clients shape the future with confidence and develop answers for the most pressing issues of today and tomorrow.

EY teams work across a full spectrum of services in assurance, consulting, tax, strategy and transactions. Fueled by sector insights, a globally connected, multidisciplinary network and diverse ecosystem partners, EY teams can provide services in more than 150 countries and territories.

All in to shape the future with confidence.

About **EY-Parthenon**
Our unique combination of transformative strategy, transactions and corporate finance delivers real-world value – solutions that work in practice, not just on paper.

Benefiting from EY's full spectrum of services, we've reimagined strategic consulting to work in a world of increasing complexity. With deep functional and sector expertise, paired with innovative AI-powered technology and an investor mindset, we partner with CEOs, boards, private equity and governments every step of the way – enabling you to shape your future with confidence.

EY-Parthenon is a brand under which a number of EY member firms across the globe provide strategy consulting services. For more information, please visit www.ey.com/parthenon.

ey.com

EY Parthenon
Shape the future with confidence