

## What's in store for Emerald Coast's air travel?

[Thomas J. Monigan](#)

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SANDESTIN - Runways, expansions, millions of dollars in improvements. Show-and-tell galore dominated Friday's panel discussion on the three major airports along the Emerald Coast.

But it was a brief lesson in "conglomeration economics" that provided a unique perspective.

"Stimulating The Economy with Transportation" was the title of the leadership conference hosted by the Walton Area Chamber of Commerce in conjunction with business groups from Okaloosa, Walton and Bay counties.

Officially, the "key question" was titled: "How can our region's airports work together to win better service for everyone?"

Panelists included:

- Greg Donovan from Northwest Florida Regional Airport;
- Donovan's former boss, Frank Miller of Pensacola Gulf Coast Regional Airport;
- Joe Tannehill, chairman of the Panama City-Bay County International Airport Authority;
- Davage "Buddy" Runnels Jr. from Coastal Vision 3000.
- Darryl Jenkins, author of "Handbook of Airline Economics."

After all the high-production videos and relentless parade of numbers from the airport men, Jenkins gave a visitor's perspective. A career college professor from Virginia, he spoke of waking before dawn to the sound of waves in the Gulf of Mexico. And then came first light and all the colors unique to the beaches of the Emerald Coast.

"I will not forget it anytime soon," Jenkins said.

Then came questions that the visiting professor said were the keys:

- What will the price of jet fuel be in five years?
- What will be the status of secondary hubs?
- What will an airline look like in five years? In 10 years?
- Who will be the biggest international carrier by that time?

As an answer to the final question, Jenkins asserted it would be the United Arab Emirates, which are ordering international commercial jets in large numbers.

Finally came the lesson in "conglomeration economics."

It involved days not long past when there was a gas station on each corner of an intersection. Then one station added a convenience store and was able to sell more than the others.

So based on the premise that the new airport just outside Panama City would be able to offer regular international flights, Jenkins said it would have unique advantages.

"No ifs, ands or buts about it, that creates an economic engine like this region has never seen," Jenkins said. "The other two are perfectly good airports and they all have their niches. But where the whole industry is going is not where those two airports are going to grow."