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FOR IMMEDIATE RELEASE

Georgia Southern University Study Confirms Spaceport Camden an Economic Boon for Coastal Georgia

WOODBINE, GEORGIA – August 22, 2017 – The Camden County Board of Commissioners and the Bureau of Business Research and Economic Development (BBRED) at Georgia Southern University released an economic assessment of Spaceport Camden today showing more than \$22 million in annual economic activity to be generated by Spaceport Camden. The summary is available on the Spaceport Camden website at www.spaceportcamden.us.

The annual economic activity is in addition to the more than \$9 million in economic activity that will be generated from construction activities at the spaceport in the first 15 months of operations. Most importantly, these estimates are based on Camden County's employment figures in the Environmental Impact Statement currently under review and do not include the effect of employment and direct investment space companies may make in Camden.

"When we started the process, we knew we had something special," said County Administrator Steve Howard. "Even the most conservative estimates of Spaceport Camden's potential shows tens of millions of dollars in economic activity and more than 100 new jobs," added Howard.

While the report only studied the economic activity generated by Spaceport Camden's filings with the FAA, significantly more revenue is possible as more space companies call Coastal Georgia home. In addition, BBRED's economic analysis also foreshadows a massive uptick in tourism, one of Camden County's largest economic sectors. According to the study, Camden's tourism industry supported \$90.32 million in economic activities

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and 777 jobs in 2015. Launches at other spaceports around the country see an influx of 10,000 to 15,000 visitors that stay for an average of 2-3 days for orbital and suborbital launches.

“Across the United States rocket launches have become another opportunity to showcase the host community and are a good way to attract new visitors,” said Benjamin McKay Research Specialist with BBRED. “This analysis illustrates that by adding a Spaceport in Camden County, existing industries also stand to benefit from these investments,” added McKay.

More about the Bureau of Business Research and Economic Development (BBRED):

The Bureau of Business Research and Economic Development (BBRED) is a member of the Business Innovation Group (BIG) at Georgia Southern University. BIG is the business outreach arm for the College of Business and Georgia Southern University. BBRED has performed numerous studies for local governments and private businesses across Georgia. These studies focus on economic impact analysis, market analysis, project feasibility or program evaluation. For more information, visit: www.bbred.org.

More about Spaceport Camden:

Our Vision is to develop a successful world class spaceport through a public-private partnership that establishes Camden County as the Commercial Space Center of the United States. Our Mission is to create the premier spaceport strategically positioned to provide economic diversity with a competitive advantage for the space sector, Camden County, the State of Georgia and the United States of America. For more information, please view our website at www.SpaceportCamden.us.

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CamdenSpaceport



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