Bond Case Briefs

Municipal Finance Law Since 1971

Fitch: Spirit Airlines' Shutdown has Limited Credit Impact on US Airports

Fitch Ratings-San Francisco/Austin/New York-12 May 2026: Spirit Airlines' shutdown and bankruptcy will not hurt most U.S. airport financial profiles or ratings, Fitch Ratings says. Service cancellation may leave some airport gates unused, but other airlines will likely fill them quickly.

Frontier Airlines and Jet Blue plan to expand service in former Spirit markets. In many cases, airports can reallocate costs to other airlines under established use agreements, which will protect airport cash flows.

Spirit represented a small share of flights and passenger levels at most airports it served. The airline focused on leisure travel and served predominately origin and destination markets, especially in the Southeast. Fort Lauderdale and Orlando together accounted for nearly 25% of the airline's total departures.

Spirit had a meaningful share of enplanements at Fort Lauderdale-Hollywood Airport (Broward County) and Orlando International Airport (Greater Orlando Aviation Authority), followed by Detroit International Airport (Wayne County Airport Authority) and Harry Reid International Airport in Las Vegas (Clark County). All four airports have strong service areas and can expand current service or attract new service.

Continue reading.