Bond Case Briefs

Municipal Finance Law Since 1971

Fitch: U.S. Airport Credits Experiencing Little To No Turbulence.

Fitch Ratings-New York-13 November 2017: Strong passenger traffic along with stable airport finances will keep U.S. airport ratings well rooted in 'A' territory, according to Fitch Ratings in its latest peer review of U.S. airports.

Rating actions over the last year by and large mirrored movement seen last year with Fitch taking 12 positive rating actions on general airport debt across eight airports. Fitch also revised the Rating Outlook on four airports to Positive (Denver, San Diego, Burlington and Pensacola). The lone Fitch-rated airport with a Negative Outlook (Dayton International) remained so this year.

Changes in 11 of Fitch's attribute scores over the past 12 months were instrumental in much of the rating movement for airports, with Revenue Risk seeing much of the change. 'Sustainable positive passenger trends at a number of U.S. airports coupled with updated airline agreements with enhanced pricing flexibility contributed to many of the adjustments,' said Seth Lehman, Senior Director in Fitch's Global Infrastructure Group.

Highest rated airports are typically those with a strong underlying market or franchise driving demand, overall stability of cash flows through contractual agreements with airlines and other commercial users and healthy financial metrics. Conversely, weakest rated airports include those serving small markets or secondary airports subject to competition for passengers, or thinner financial metrics and elevated leverage.

Fitch's latest 'Peer Review of U.S. Airports' is available at 'www.fitchratings.com' or by clicking on the link.

Contact:

Seth Lehman
Senior Director
+1-212-908-0755
Fitch Ratings, Inc.
33 Whitehall Street
New York, NY 10004

Jeffrey Lack
Director
+1-312-368-3171

Media Relations: Sandro Scenga, New York, Tel: +1 212-908-0278, Email: sandro.scenga@fitchratings.com.

Additional information is available on www.fitchratings.com

Copyright © 2026 Bond Case Briefs | bondcasebriefs.com