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## <u>S&P When The Cycle Turns: U.S. Airport Balance Sheets - And Exposures - Increase With Traffic</u>

Aside from America's roadway network, U.S. airports have been at the forefront of a national conversation related to aging infrastructure, congestion, and delays that inhibit growth and global competitiveness. These are on display every day to 2.7 million travelers on 44,000 flights across the U.S. aviation system.

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