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Travel Rebound That Rewarded Airport Bondholders to Lift Sales.

- **Airport bond issuance seen rising to $21 billion this year**
- **‘Sector’s days of playing defense are effectively over’: Fitch**

Travelers returned to US airports in droves last year, contributing to a pick-up in plans to renovate and build new facilities.

The rebound in passenger traffic to levels not seen since before the pandemic has airports moving ahead with capital improvement projects and turning to the municipal bond market for funds. It also has delivered substantial returns to airport bondholders.

“Though there are still some future challenges to navigate, the sector’s days of playing defense are effectively over,” said Seth Lehman, a senior director at Fitch Ratings Inc. Airports are “now focusing more squarely on increased capital spending to meet current and future demand, both of which are trending much more positively.”

Continue reading.

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By Nic Querolo and Shruti Singh

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