



## **Port Industry of New York and New Jersey Accounts for \$8.5 Billion in Revenue, Supports Over 400,000 Jobs**

*New York Shipping Association releases new economic impact study that shows industry's influence*

**October 26, 2017 — Edison, NJ** — The Port Industry of New York and New Jersey accounted for nearly \$8.5 billion in federal, state and local tax revenue last year and supported more than 400,000 jobs according to a new economic impact study released today by the New York Shipping Association.

In addition, the port industry was responsible for \$25.7 billion in personal income and \$64.8 billion in business income, according to the study conducted by the North Jersey Transportation Planning Authority.

“The NJTPA is focused on maintaining and optimizing our landside infrastructure – the roads, the rails and connections among all modes,” said NJTPA Chairman Peter S. Palmer. “We recognize the value of this infrastructure as the connective tissue between the maritime terminals and regional businesses.”

According to the study, the port industry currently employs 229,000 workers and supports another 171,000 indirect jobs. That number is up nearly 20 percent since 2014.

The port industry’s expanded economic footprint is the result of a growth in cargo movements, the expansion of the cruise industry and an unprecedented increase in the region’s industrial space.

“The significant economic contribution the Port of New York and New Jersey makes to this region has been demonstrated once again,” said John Nardi, president of the New York Shipping Association. “The cargo and passengers that move through our ports provide a substantial benefit to the region in terms of jobs and tax dollars and those benefits continue to grow.”

Already home to one of the largest concentrations of industrial and distribution space, the region, which encompasses 31 counties in New York, New Jersey and Pennsylvania added tens of millions of square feet of capacity between 2014 and 2016.

As a result of this growth, the region's maritime facilities handled:

- Nearly 6.3 million twenty-foot equivalent containers (TEUs), up from 5.8 million in 2012
- Close to 663,000 vehicles
- 47.4 million tons of bulk cargo, up from 42 million in 2012
- Nearly 140,000 tons of breakbulk cargo, up from nearly 110,000 in 2012
- 260 cruise vessels

"The billions of dollars we've invested to raise the Bayonne Bridge, deepen port channels and expand our on-dock rail capacity have made this an attractive place for international shippers to do business and provided a substantial boost in the jobs and economic activity supported by this port," said Port Authority of New York and New Jersey Port Department Director Molly Campbell. "Our goal is to continue to invest in infrastructure that will make this port the most attractive place for shippers to do business."

New Jersey accounted for the greatest number of both direct jobs with 200,350 and total jobs with 344,470. The state also was responsible for the bulk of the taxes generated by the port industry with nearly \$7 billion in federal, state and local revenue, which included more than \$2.2 billion in local and state taxes and \$4.8 billion in federal taxes.

It is important to note this economic impact assessment provides a snapshot of the contributions made by the New York/New Jersey Port Industry, as measured in jobs, personal and business income and tax revenues. This economic value is ongoing – the continuing activities of the Port Industry generates and sustains jobs and revenues. As those activities grow and change, the economic value generated reflect the new conditions.

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#### **About the New York Shipping Association**

New York Shipping Association (NYSA) is a membership organization comprised of the ocean cargo carriers, terminal operators, stevedores, and marine-related businesses that operate the ships, move the cargo, train and employ the laborers, provide and maintain the equipment, that moves more than \$200 Billion in products to and from the largest and richest consumer market in the world. NYSA negotiates the collective bargaining agreement with the International Longshoremen's Association and the Port Police and Guards Union. For more information, please visit [www.nysanet.org](http://www.nysanet.org) and follow us on Twitter [@NYSANEWS](https://twitter.com/NYSANEWS).

#### **About the North Jersey Transportation Planning Authority**

The NJTPA is the federally authorized Metropolitan Planning Organization for 6.7 million people in the 13-county northern New Jersey region. Each year, the NJTPA oversees more than \$2 billion in transportation improvement projects and provides a forum for interagency cooperation and public input. It also sponsors and conducts studies, assists county planning agencies and monitors compliance with national air quality goals.