

U.S. PORTS BENEFIT ECONOMY

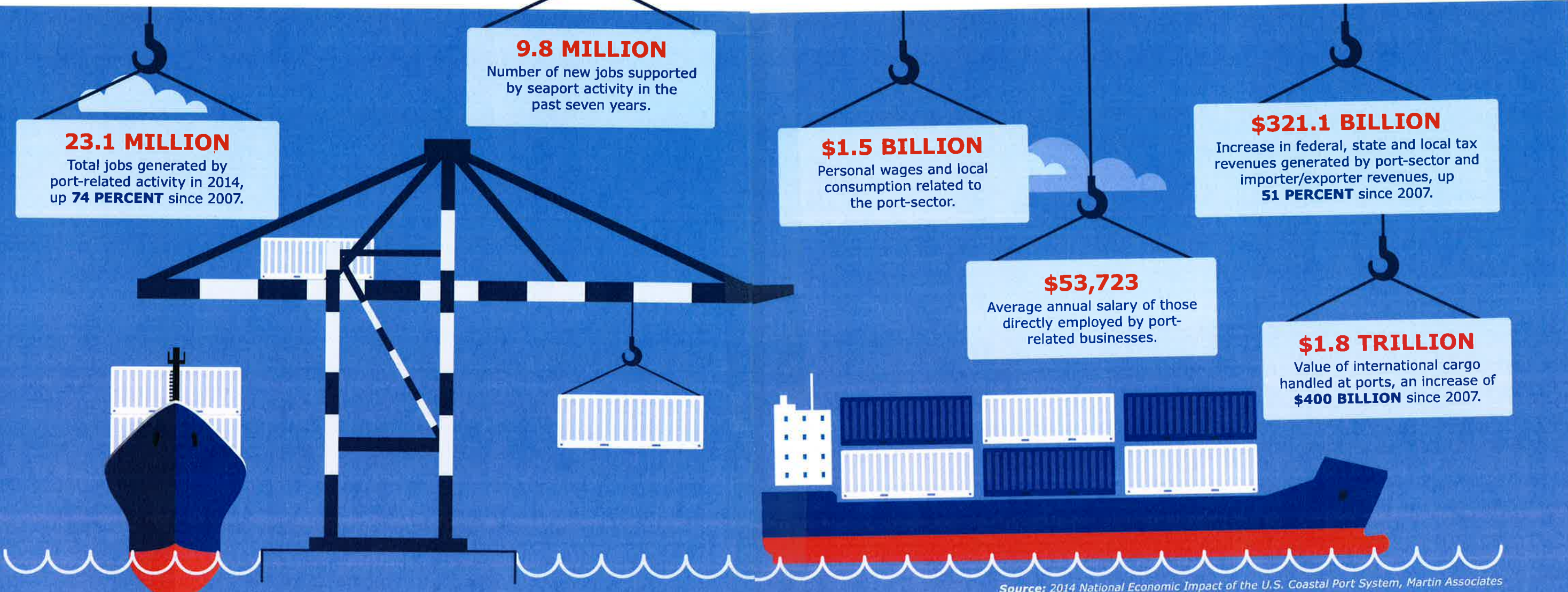
New survey by Martin Associates and study by AAPA look at the economic value of ports and critical need for infrastructure investment in the future

By AAPA Staff

This April at the AAPA 2015 Spring Conference, Martin Associates released the results of its latest economic impact study of United States seaports. Dr. John Martin, Martin Associates' president, debuted his firm's 2014 *National Economic Impact of the U.S. Coastal Port System* report, which shows the dramatic contributions of America's seaports to the nation's economy. From 2007 to 2014, the total economic value that U.S. coastal ports provide in terms of revenue to businesses, personal income

and economic output by exporters and importers rose 43 percent to \$4.6 trillion. This accounted for 26 percent of the nation's \$17.4 trillion economy in 2014, up from 20 percent of its \$16.1 trillion economy in 2007. "The growth in the contributions of our ports to the nation's economy underscores the need to invest in infrastructure and technology to support and foster good jobs, national security, international trade and our standard of living," said Martin. AAPA President and CEO Kurt Nagle agreed, citing the association's 2015 *The*

State of Freight report. He said that there's a significant and urgent need for more federal investment in enhancing the connections with those ports. "On the land-side alone, AAPA's U.S. member ports have identified at least \$28.9 billion in needed investments by 2025," he said. "These necessary road, rail, bridge and tunnel improvements are crucial to enable our seaports to efficiently handle their expected cargo volumes, continue providing dramatic economic and jobs impacts, and enhance America's international competitiveness." ●



Source: 2014 National Economic Impact of the U.S. Coastal Port System, Martin Associates