

Seaports and the U.S. Economy

Modern, navigable seaports are vital to international trade and economic prosperity

For centuries, seaports have served as vital economic lifelines by bringing goods and services to people in the United States and around the world. Today, seaports remain a critical component of our nation's economy. Not only do seaports deliver goods to consumers and export U.S.-made products overseas, they create millions of jobs and generate billions of dollars in federal, state and local tax revenue.

Delivering Economic Prosperity

Seaports are essential to the economic growth and vitality of our nation.

- In 2007, U.S. seaports and marine cargo operations generated nearly \$3.2 trillion of total economic activity and \$212.4 billion of total federal, state and local taxes.
- With only 38 percent of its U.S. member seaports responding to a 2005 AAPA finance survey (representing 12 of the 30 top cargo volume ports in the nation), the survey indicated U.S. ports planned more than \$9 billion in total infrastructure investments between 2006 and 2010. The low response suggests the actual planned investment is much higher.
- Spending by the cruise industry and its passengers generated \$38 billion in the U.S. in 2007.

Creating Jobs

Seaports directly and indirectly create new, high-paying jobs that provide family-sustaining wages for U.S. workers.

- Seaports support the employment of more than 13.3 million people in the U.S.
- Seaport-related jobs account for \$649 billion in personal income.
- For every \$1 billion in exports shipped through seaports, 15,000 U.S. jobs are created.

Connecting the World

Seaports serve as the gateway to domestic and international trade, connecting large and small U.S. businesses to the global marketplace.

- U.S. seaports are responsible for moving more than 99 percent of the country's overseas cargo.
- Each of our 50 states relies on 13 to 15 seaports to handle its imports and exports, which total more than \$3.8 billion worth of goods moving in and out of U.S. seaports each day.
- U.S. seaports handle more than 2 billion tons of domestic, import and export cargo annually.
- The value of all international trade (goods and services by land, air and sea) accounts for more than 32 percent of the U.S. GDP. That value, which was 13 percent in 1990, is forecast to increase to the equivalent of 37 percent by 2015 and 60 percent by 2030.
- According to U.S. Census statistics, the value of international goods shipped through U.S. seaports in 2007 was \$1.4 trillion, representing 10 percent of the total U.S. GDP. This does not include the value of domestic cargo moved through seaports (estimated to be one billion tons annually), the value of cargo handling services or the cruise industry impacts.