

## 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 lifeline 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 as they deliver goods to consumers, export U.S.-made products overseas, 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.

- Seaports of the Western Hemisphere combined handle about 7.8 billion tons of cargo each year and generate nearly \$8.6 trillion of total economic activity.
- Western Hemisphere seaports continue to generate tens of billions of dollars in tax revenue annually, including more than \$212 billion in the U.S. federal, state and local taxes.
- Between 2012 and 2016, U.S. seaports and their marine terminal partners plan to invest approximately \$46 billion into infrastructure projects in and around their facilities.
- Including the indirect and induced economic impacts, the spending of the cruise lines and their crew and passengers in 2011 was responsible for the generation of \$40.4 billion in gross output in the United States, a 6.8 percent increase from 2010.

### 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 million people in the U.S.
- In 2011, the cruise industry provided 347,787 jobs paying a total of more than \$16.5 billion in wages and salaries.
- Seaport-related jobs account for \$650 billion in personal income.
- For every \$1 billion in manufactured goods exported through U.S. seaports, 15,000 American jobs are created.

### Connecting the Country and the World

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

- U.S. seaports are responsible for moving nearly all of the country's overseas cargo volume...99.4% by weight and 64.1 percent by value.
- Each of our 50 states relies on at least 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.
- Each year, U.S. seaports handle about 2 billion tons of cargo (import, export and domestic) including food, clothing, medicine, fuel, building materials, electronics and toys.
- International trade via seaports accounts for more than 32 percent of the U.S. GDP; that value is expected to increase to the equivalent of 37 percent by 2015 and 60 percent by 2030.