



PORT NOLA
THE PORT OF NEW ORLEANS

2024 ECONOMIC IMPACTS

Executive Summary

Conducted by:



OVERVIEW OF THE NEW ORLEANS PORT DISTRICT AND THE PORT OF NEW ORLEANS

The New Orleans Port District consists of a tri-parish port district established by Act 70 in 1896 and consists of the marine cargo terminals located within Orleans, Jefferson and St. Bernard parishes. The New Orleans Port District is home to public marine terminals which are owned, leased, or operated by the Port of New Orleans, as well as the marine terminals and industries dependent upon the movement of cargo within the district located within the Orleans, Jefferson and St. Bernard Parish. The key terminals owned by the Port of New Orleans include the Napoleon Avenue Container Terminal, the break bulk terminals at Louisiana Avenue, First Street, Nashville Avenue, Harmony Street, and the bulk soybean operation at the Alabo Street terminal.

Private terminals include the Avondale Gateway Terminal and Cornerstone Energy Park located in Jefferson Parish, the PBF Energy/Chalmette Refinery, the Valero Refinery and the Tate & Lyle North America/Domino Sugar Terminal in Orleans Parish; and the marine terminals located within the St. Bernard Port Harbor and Terminal District which include the Chalmette, Violet, Meraux, and Arabi Terminals located in St. Bernard Parish.

ECONOMIC IMPACT ANALYSIS METHODOLOGY

Martin Associates was retained by the Port of New Orleans to estimate the economic impacts generated by marine cargo activity at the public and private marine terminals located within the tri-parish New Orleans Port District. The purpose of the analysis is to quantify the economic value of the Port District to the national and state



economies. The impacts measured consist of jobs, personal earnings, business revenue, value of output, and state, local and federal taxes. The impacts are presented for the total New Orleans Port District at the state and national levels, as well as separately for the Port of New Orleans owned and leased terminals and the Port's commercial real estate holdings. The analysis does not include the impacts generated by the retail, hotel, and cruise activity at the Port of New Orleans.

The study is based on interviews with more than 200 firms providing services to the cargo and vessels handled at the marine terminals, refineries, chemical plants, and other water dependent industries located within the tri-parish New Orleans Port District. The data collected from the interviews was then used to develop an operational model of the marine terminals, manufacturing facilities, refineries and marine service providers within the Port District. The 2024 economic impacts of the Port District have been estimated separately for the state of Louisiana and the entire United States. A separate impact analysis was also conducted for the Port of New Orleans owned facilities including the industrial and commercial real estate leased from the Port of New Orleans.

ECONOMIC IMPACT OF CARGO ACTIVITY IN THE NEW ORLEANS PORT DISTRICT

In 2024, **342,150** jobs in the United States are supported by the cargo moving via the marine terminals located within the Port District. Of the 342,150 jobs in the United States, 122,386 jobs are supported in the state of Louisiana, which represents about 6.4% of statewide employment in 2024.

Of the 342,150 jobs supported in the United States, marine cargo activity along the Port District generated **14,603 direct jobs**. These jobs are generated in the tri-parish area. In addition to the direct jobs generated by the marine cargo activity, purchases by these direct jobs supported **24,703 induced jobs** in the United States, of which 17,828 induced jobs were created in the state of Louisiana.

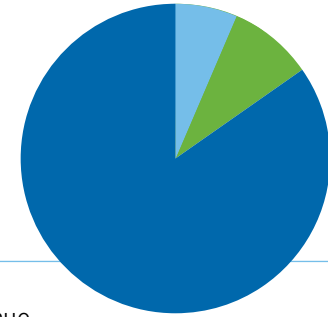
As the result of the \$794.9 million of purchases by the firms dependent on the terminals within the New Orleans Port District, an additional **7,934 indirect jobs** are supported in the United States, of which 6,315 indirect jobs were supported in the State.

The balance of the jobs, **294,910 jobs are classified as related jobs** and are with shippers and consignees and supporting firms using the marine cargo moving via the Port District. Of these user jobs, 83,641 jobs are in the state of Louisiana.

In 2024, marine cargo activity within the Port District supported a total of **\$101.5 billion of total economic value** to the United States economy, of which \$31.5 billion of total economic value was supported in the state of Louisiana. This represents about 8.3% of the \$377.8 billion Louisiana Gross Domestic Product in 2024.

\$101.5B

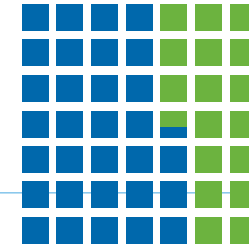
 **Port-related economic value**



- **\$3.1B** Direct Business Revenue
- **\$4.7B** Re-Spending/Local Personal Consumption
- **\$93.7B** Related Output

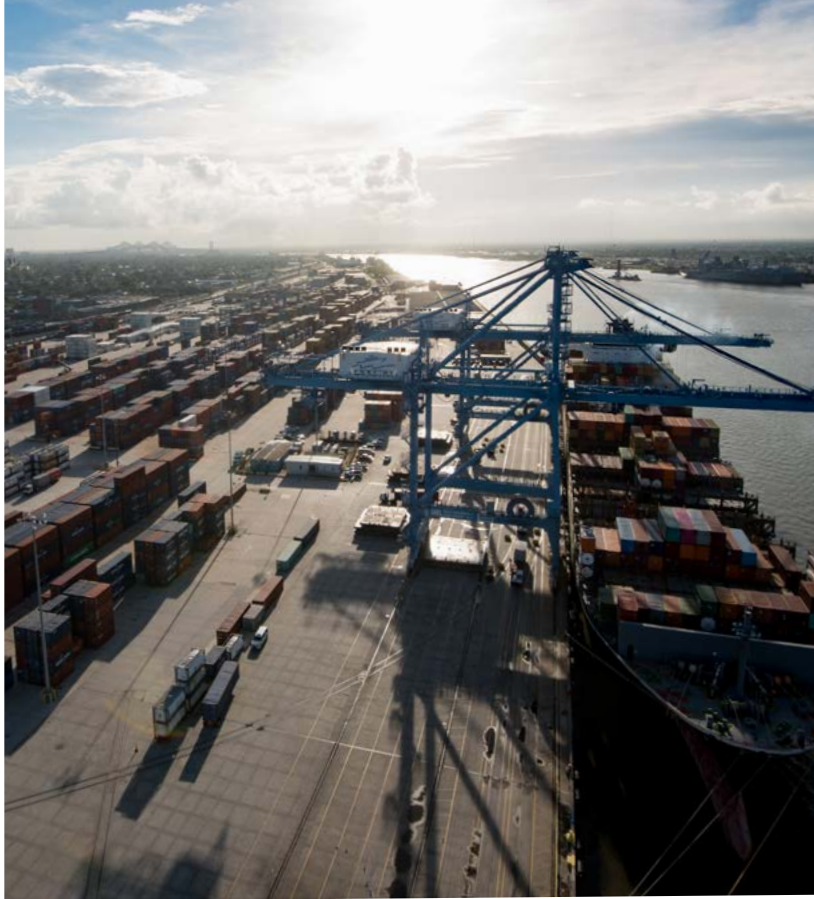
342,150

 **Jobs created/supported in CY2024**



- **122,386** Jobs in Louisiana
- **219,764** Out-of-State Jobs

Marine activity within tri-parish New Orleans Port District supported \$20.5 billion of total personal wage and salary income and local consumption expenditures in the national economy. This includes \$6.3 billion of direct, indirect, induced, and local consumption expenditures, while the remaining \$14.2 billion was received by the related port users. The 14,603 direct job holders received \$1.2 billion of direct wage and salary income, for a direct annual salary of \$81,141. This compares to \$55,130, which is the mean annual salary in 2024 for all workers in the state of Louisiana, as reported by the U.S. Bureau of Labor Statistics.



A total of \$2.4 billion of state and local tax impacts was generated throughout the United States by maritime activity at the marine terminals within the Port District. Of the \$2.4 billion of state and local tax impacts, about \$807 million of state and local tax revenue was generated in the state of Louisiana.

With respect to federal tax revenue, the marine cargo activity within the tri-parish New Orleans Port District supported \$5.3 billion of federal tax revenue at the national level, of which \$1.8 billion of the federal tax revenue was supported by the activity in the state of Louisiana.

DISTRIBUTION BY STATE OF THE ECONOMIC IMPACTS GENERATED BY THE NEW ORLEANS PORT DISTRICT

The national economic impacts supported by the marine cargo activity within the tri-parish New Orleans Port District were allocated to each state in the United States using a combination of S&P Transearch data that identified truck, rail, and domestic waterborne movements of cargo between the marine terminals and associated manufacturing facilities and refineries in each state. The national economic impacts were estimated by commodity and then allocated to a state level, using the above noted data. The commodity specific impacts were summed to total U.S. impacts by state - jobs, income, revenue, total economic value, and federal/state/local taxes. The following exhibit shows the distribution of the economic impacts by key state.

ECONOMIC IMPACT OF CARGO ACTIVITY AT THE PORT OF NEW ORLEANS OWNED MARINE TERMINALS

The public marine terminals owned by the Port of New Orleans handle containerized cargo, iron and steel products, break bulk, iron and steel products, and rubber, lumber, dry bulk cargo, bulk grain, miscellaneous metals, miscellaneous break bulk cargo and project cargo. The same methodology was used to estimate the economic impacts generated by cargo activity at the Port of New Orleans owned terminals as was used to estimate the economic impacts of the cargo activity handled at the marine terminals within the tri-parish New Orleans Port District.

In 2024, 199,043 jobs in the United States are supported by the cargo moving via the Port of New Orleans owned marine terminals, including the impacts generated by commercial real estate leased



from the Port and excluding the impacts of retail, hotel, and cruise activity on Port property. Of the 199,043 jobs in the United States, 89,827 jobs are supported in the state of Louisiana.

Marine cargo activity at the Port of New Orleans owned marine terminals supported a total of \$52.4 billion of total economic value to the United States economy, of which \$22.0 billion of total economic value was supported in the state of Louisiana.

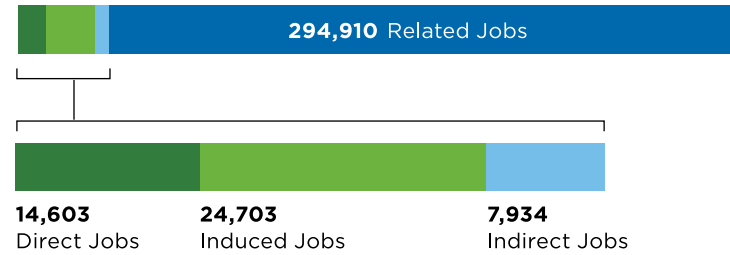
Marine cargo activity at the Port of New Orleans owned terminals supported \$11.2 billion of total personal wage and salary income and local consumption expenditures in the national economy. This includes \$3.2 billion of direct, indirect, induced, and local consumption expenditures, while the remaining \$8.0 billion was received by the related port users. The 8,825 direct job holders received \$598.7 million of direct wage and salary income, for a direct annual salary of \$67,838. This compares to \$55,130, which is the mean annual salary in 2024 for all workers in the state of Louisiana, as reported by the U.S. Bureau of Labor Statistics.

A total of \$1.3 billion of state and local tax impacts was generated throughout the United States by maritime activity at the Port of New Orleans owned terminals. Of the \$1.3 billion of state and local tax impacts, \$548.2 million of state and local tax revenue was generated in the state of Louisiana.

With respect to federal taxes, \$2.8 billion of federal taxes was supported in the national economy, of which \$1.2 billion of federal taxes was supported within the state of Louisiana.



342,150 Total Jobs



\$20.5 Billion Personal Income Impacts



\$7.68 Billion Total Tax Value

\$5.32 Billion Total Federal Taxes **\$2.36 Billion** State + Local Taxes



Totals May Not Add Due To Rounding



CLIPPER COPENHAGEN

NO SMOKING

Conducted by:



PORT NOLA
THE PORT OF NEW ORLEANS



MARTIN
ASSOCIATES