



For Immediate Release

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New York/New Jersey Port Economic Impact Study

More than 269,990 jobs are generated by activity in the Port of New York and New Jersey, according to a study released today. The independent economic impact study of port operations, prepared by A. Strauss-Wieder Inc., of Westfield, New Jersey, showed that jobs directly associated with port activity increased by more than 33 percent since 2004, the last time a similar comprehensive economic impact analysis was conducted. The analysis was prepared for the New York Shipping Association and reflects the state of the industry in New York and New Jersey as it operated in the year 2008.

“This study, commissioned by the membership of the New York Shipping Association, shows us how the cargo and passengers flowing through the terminals of the Port of New York and New Jersey positively impact the economy of the region. The employers and employees of the port community support the businesses and population of the largest and wealthiest consumer market in the world,” said Frank M. McDonough, President of the New York Shipping Association.

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“The results of this study make it very clear that the Maritime industry continues to play a critical role in the business of this region,” McDonough continued.

The Port of New York and New Jersey is the largest port on the East Coast, the third largest port in the United States by volume, and the second largest in value; serving 35% of the entire population of our country.

General highlights of the study show that port operations provide:

- a total of 269,990 full-time jobs in region;
- 164,930 direct jobs
- \$11.2 billion in personal income;
- Nearly \$36.1 billion in business income
- Over \$5 billion in federal, state and local tax revenues

The purpose of the study is to update the estimate of economic impacts of the port upon the region, thereby educating policymakers, decision makers and citizens about the importance of the industry. In addition, it describes the process by which the study was conducted.

“Ocean shipping is the most economically efficient and environmentally sound method for the transshipment of import and export cargo. Because of its efficiency and continued relative obscurity people generally do not see the benefits,” said McDonough. “This study hopefully will continue our mission to bring awareness and support for the continued use and development of this port,” McDonough concluded.

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About New York Shipping Association

New York Shipping Association (NYSA) is an 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 \$190 billion in products to and from the largest and richest consumer market in the world. NYSA represents the interests of its members in maximizing the efficiency, cost competitiveness, safety and quality of marine cargo operations in the Port of New York and New Jersey. NYSA maintains close collaboration with other maritime and maritime-related organizations with shared interests, and partners with public agencies tasked with the improvement of the region's transportation system. For more information, please visit www.nysanet.org.