

FOR IMMEDIATE RELEASE

Contact: Elaine Lew, elew@nysanet.org



Port of New York and New Jersey Remains the Largest Operation on the East Coast *Port Industry Supports Over 563,000 Jobs, \$15.7 Billion in Tax Revenue*

June 22, 2023 — Edison, NJ — The Port Industry of New York and New Jersey accounted for nearly \$15.7 billion in tax revenue, supported over 563,700 jobs, and was responsible for \$47.2 billion in personal and \$135.3 billion in business income in the region in 2022, according to a new economic impact study released today by Shipping Association of New York and New Jersey.

The Port has experienced rapid shifts in global supply chains since the 2020 Economic Impact Assessment was undertaken. The Pandemic, combined with additional international trade considerations led to significantly higher volumes of cargo moving through the New York-New Jersey Port. The Port of New York and New Jersey was both the largest operation on the East Coast and for several months, the largest container port in the United States. In addition, more cruise passengers used the Port, and the region's industrial space continued to increase with millions of square feet added and occupied, according to the study conducted by the North Jersey Transportation Planning Authority (NJTPA). The study looked at the Port's impact on a 31-county region in New York, New Jersey and Pennsylvania. It also provides data on the economic value generated for the entire states of New York and New Jersey.

"This report highlights something that the NJTPA has long recognized — that the goods movement industry is critical to our region's economy," said **NJTPA Chair John W. Bartlett, a Passaic County Commissioner**. "The industry offers diverse employment opportunities, with direct jobs that include trucking, warehousing, port operations, and banking, and even more indirect jobs, such as construction and equipment sales. We're proud to play a role in supporting this economic growth by maintaining and improving infrastructure throughout our region, including the roads and rails that keep freight moving."

According to the study, the Port Industry currently employs 266,200 workers and supports another 297,500 indirect jobs — an increase when compared to the 506,000 jobs supported in 2019. Container volume has also increased by almost 2 million additional containers, since 2019.

"The growth of the New York- New Jersey Port Industry continues to be the fuel that drives the economic engine of the region, generating over 57,000 additional jobs compared to our 2020 report," said **John Nardi, President of Shipping Association of New York and New Jersey**.

While the number of cruise vessels declined, the number of passengers increased. This reflected the increased calls of larger cruise vessels with larger passenger accommodations at the Port's three cruise

terminals. At the same time, industrial real estate grew substantially between 2019 and 2022 as companies, responding to heightened demand levels and increased use of ecommerce, sought to keep more inventory on hand.

As a result of this growth, the region's maritime facilities handled:

- Nearly 9.5 million twenty-foot equivalent containers (TEUs)
- Close to 424,000 vehicles.
- Nearly 222,000 tons of breakbulk cargo.
- 270 larger capacity cruise vessels.

"The Port of New York and New Jersey's ability to absorb the tremendous cargo growth it handled in the past few years has proven to our business partners and port stakeholders that the port's operations are reliable, efficient and capable of much more to come," said **Bethann Rooney, director of the Port Department at the Port Authority of New York and New Jersey**. "In just a decade, the Port has more than doubled the number of direct and indirect jobs in myriad industries that support its operations to nearly 564,000 as a vital part of the regional economic engine. As the region emerges from an unprecedented global pandemic, one thing is for certain: the Port of New York and New Jersey is open, operational, and supporting the nation's economic recovery through jobs, commerce, billions of tax dollars, and tens of billions of dollars in personal and business activity."

It is important to note the economic impact assessment of 2022 activities in the New York-New Jersey Port Industry provides a snapshot of the contributions made by the New York/New Jersey Port Industry, as measured in jobs, personal and business income and tax revenues. This economic value is ongoing – the continuing activities of the Port Industry generates and sustains jobs and revenues. As those activities grow and evolve, the economic value generated reflects the new conditions.

###

About Shipping Association of New York and New Jersey

Shipping Association of New York and New Jersey (SANYNJ) is a membership 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 \$200 Billion in products to and from the largest and richest consumer market in the world. SANYNJ negotiates the collective bargaining agreement with the International Longshoremen's Association and the Port Police and Guards Union. For more information about the study, please visit [2023SANYNJEconomicImpactStudy.pdf \(nysanet.org\)](#) and follow us on Twitter [@NYSANEWS](#).

About the North Jersey Transportation Planning Authority

The NJTPA is the federally authorized Metropolitan Planning Organization for 7 million people in the 13-county northern New Jersey region. Each year, the NJTPA oversees more than \$2 billion in transportation improvement projects and provides a forum for interagency cooperation and public input. It also sponsors and conducts studies, assists county planning agencies and monitors compliance with national air quality goals.