Why Conduct Economic Impact Studies

**Community**
- Public awareness

**Legislature**
- Funding requests

**Planners**
- Comparison of projects

**Directors**
- Allocation of resources

**Board Members**
- Project justification

**Government Officials**
- Policy implications:
  - Navigational projects
  - Port closures

Why Conduct Economic Impact Studies?
How the Port Impacts the Economy

FLOW OF ECONOMIC IMPACT

MARITIME ACTIVITY

BUSINESS REVENUE

PAYROLL

DIRECT JOBS

PERSONAL INCOME
(re-spending)

RETAINED EARNINGS, DIVIDENDS & INVESTMENTS

INDIRECT JOBS

STATE & LOCAL TAXES

INDUCED JOBS

RELATED USER JOBS

LOCAL PURCHASES

RELATED USER PERSONAL INCOME

VALUE OF IMPORTS/EXPORTS

RELATED USER OUTPUT
Methodology

- Interviews with Tenants/Service Providers
- Port Statistics
- Indirect/Induced Models

Baseline Impacts
- Economic Impact Model

Sensitivity Analysis
- Jobs
- Income
- Revenue
- Taxes
### Economic Impact of the Port of Jacksonville, 2018

<table>
<thead>
<tr>
<th></th>
<th>Public Terminals</th>
<th>Private Terminals</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TOTAL JOBS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Direct Jobs</td>
<td>9,432</td>
<td>1,443</td>
<td>10,876</td>
</tr>
<tr>
<td>Induced Jobs</td>
<td>8,894</td>
<td>1,383</td>
<td>10,276</td>
</tr>
<tr>
<td>Indirect Jobs</td>
<td>4,450</td>
<td>681</td>
<td>5,131</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>22,776</td>
<td>3,507</td>
<td>26,282</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Public Terminals</th>
<th>Private Terminals</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct</td>
<td>$663,742</td>
<td>$103,703</td>
<td>$767,445</td>
</tr>
<tr>
<td>Re-Spending/Consumption</td>
<td>$1,318,457</td>
<td>$205,997</td>
<td>$1,524,453</td>
</tr>
<tr>
<td>Indirect</td>
<td>$216,943</td>
<td>$33,195</td>
<td>$250,138</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>$2,199,142</td>
<td>$342,895</td>
<td>$2,542,037</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>($1,000s)</th>
<th>($1,000s)</th>
<th>($1,000s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business Revenue</td>
<td>1,832,769</td>
<td>717,965</td>
<td>2,550,734</td>
</tr>
<tr>
<td>Local Purchases</td>
<td>550,341</td>
<td>84,209</td>
<td>634,550</td>
</tr>
<tr>
<td>State &amp; Local Taxes</td>
<td>209,619</td>
<td>37,438</td>
<td>247,057</td>
</tr>
</tbody>
</table>
26,282 Total Jobs Were Generated by JAXPORT and Private Marine Terminals in 2018

DIRECT: 10,876
- Pilots
- Tugs
- Agents
- Maritime Services
- Vessel Repairs
- Terminal Operators
- Longshoremen
- Warehousing
- Forwarders
- Terminal Construction
- Government
- Trucking
- Rail
- Tenants

INDIRECT: 5,131
- Goods/Services
- M&R Equipment
- Utilities
- Fuel
- Insurance

INDUCED: 10,276
- Food
- Shelter
- Transportation
- Medical
- Retail
- Apparel

Purchases by Firms

Purchases by Employees
Containerized Cargo Generates the Greatest Number of Direct Jobs

Direct Jobs

- CONTAINERS: 6,000
- NOT ALLOCATED: 1,500
- LIQUID BULK: 1,000
- AUTOS: 900
- DRY BULK: 500
- PAPER/PULP/LUMBER: 300
- OTHER BREAK BULK: 200
- STEEL: 100
Distribution of Direct Jobs by Category

Direct Jobs

- TRUCK
- TERMINAL EMPLOYEES/LONGSHOREMEN
- WAREHOUSING
- MARINE CONSTRUCTION/ SHIPYARDS
- RAIL
- FORWARDERS
- MSC. MARITIME SERVICES
- GOVERNMENT
- BARGE/BUNKERS
- PORT AUTHORITY
- TOWING
- STEAMSHIP LINES/AGENTS
- PILOTS

0 500 1,000 1,500 2,000 2,500 3,000 3,500 4,000 4,500 5,000
JAXPORT Accounts for 87% of the 10,826 Direct Jobs; Containers and Autos Dominate the JAXPORT Direct Jobs.
Marine Cargo Activity at the Port of Jacksonville Supported Nearly $31.1 Billion of Economic Value to the State of Florida in 2018

<table>
<thead>
<tr>
<th>Port of Jacksonville Economic Value (Billions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Business Revenue</td>
</tr>
<tr>
<td>Related Economic Output</td>
</tr>
<tr>
<td>Re-spending/Local Consumption</td>
</tr>
<tr>
<td>TOTAL</td>
</tr>
<tr>
<td>$2.6</td>
</tr>
<tr>
<td>$27.0</td>
</tr>
<tr>
<td>$1.5</td>
</tr>
<tr>
<td>$31.1</td>
</tr>
</tbody>
</table>
Containerized Cargo Generates the Greatest Direct Revenue Impact

$2.6 Billion Direct Revenue

- CONTAINERS
- NOT ALLOCATED
- LIQUID BULK
- AUTOS
- DRY BULK
- PAPER/PULP/LUMBER
- OTHER BREAK BULK
- STEEL

Containerized Cargo generates the greatest direct revenue impact with $2.6 billion direct revenue.
Port of Jacksonville Generated $247.1 Million of Direct, Induced and Indirect State and Local Taxes

State: $129.50

Local: $117.60

Total: $247.1 Million
Related User Impacts

- $31.1 Billion Total Economic Value
- 138,487 Related Jobs
- $865.8 Million Related Taxes
Changes Since 2013: Nearly 1 Million Ton Increase in Containerized Cargo

- **$232.4 Million** Direct Business Revenue
- **1,943** Direct, Induced, Indirect Jobs
- **$78.2 Million** State, Local Taxes
Growth in Asian Containerized Cargo at JAXPORT
# Economic Impact of Asian Containerized Cargo -- Growth Since 2013

## Total Jobs

<table>
<thead>
<tr>
<th></th>
<th>2018 Asian Trade</th>
<th>2013 Asian Trade</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Jobs</td>
<td>2,267</td>
<td>1,755</td>
</tr>
<tr>
<td>Induced Jobs</td>
<td>2,201</td>
<td>1,791</td>
</tr>
<tr>
<td>Indirect Jobs</td>
<td>1,069</td>
<td>886</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>5,538</strong></td>
<td><strong>4,432</strong></td>
</tr>
</tbody>
</table>

## Personal Income ($1,000s)

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct</td>
<td>$165,820</td>
<td>$87,964</td>
</tr>
<tr>
<td>Re-Spending/Consumption</td>
<td>$329,385</td>
<td>$196,573</td>
</tr>
<tr>
<td>Indirect</td>
<td>$52,137</td>
<td>$42,591</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$547,343</strong></td>
<td><strong>$327,128</strong></td>
</tr>
</tbody>
</table>

## Business Revenue ($1,000s)

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Local Purchases</td>
<td>$132,262</td>
<td>$102,371</td>
</tr>
<tr>
<td>State &amp; Local Taxes</td>
<td>$51,514</td>
<td>$30,096</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$383,776</strong></td>
<td><strong>$132,467</strong></td>
</tr>
</tbody>
</table>
Comparison of Actual Asian Containerized Cargo Jobs Impact in 2018 Compared to Estimated Impact for 2020 Associated with Deepening Project

2014 Forecast for 2020: 5,675 direct, induced and indirect jobs

2018 Actuals: 5,538 direct, induced and indirect jobs
Hyundai Merchant Marine (HMM), has announced plans to build twelve 23,000 TEU vessels, and another eight 14,000 TEU vessels. The 23,000 TEU ships will be delivered in the second quarter of 2020, while the 14,000 TEU ships will be delivered beginning in 2021.