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For Immediate Release

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New studies show Cleveland’s maritime sector responsible for more than 17,000 area jobs and more than \$1.8 billion in economic impact

Cleveland – November 17, 2010 – New economic impact studies commissioned by the Cleveland-Cuyahoga County Port Authority and the City of Cleveland demonstrate that the city’s harbor and river system continues to be one of the largest economic drivers in northeast Ohio.

An economic impact report was presented today by John Martin, CEO of Martin Associates, a leading national transportation economist hired by the Port Authority to assist in the development of a strategic plan and separately hired by the City to assess the economic contribution of river-dependent industry.

	Cleveland Port/River System	Port Authority only*
Jobs (Direct and Indirect)	17,832	10,814
Total Personal Income	\$1 Billion	\$643 Million
Economic Activity	\$1.8 Billion	\$1.4 Billion
Local and State Taxes	\$112 Million	\$66.9 Million

*This column references data associated with businesses/jobs that are dependent upon use of facilities managed by the Cleveland-Cuyahoga County Port Authority.

“The new data illustrates the important role the Port of Cleveland plays in generating jobs and economic activity in the northeast Ohio,” said Steve Williams, chairman of the Port Authority board. “The port’s cargo-related activity alone generates \$643 million in annual wages and salaries and supports more than 10,000 jobs.”

The data shows that despite the economic downturn and the resulting steady decline in cargo, the Port of Cleveland has been relatively stable in the choppy economic waters. The previous economic impact of the Port of Cleveland was conducted in 2000. Yet the jobs and economic impact have not waned, and in some areas have shown a slight increase.

The Port Authority’s development finance capabilities were also assessed in the study. The agency has helped finance over \$1.4 billion of construction projects, predominantly in Cuyahoga County. This development activity resulted in over \$1.1 billion in personal income and helped generate approximately \$120 million in state and local taxes.

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The economic impact study is just one component of a comprehensive review of Port operations that will help in the development of a strategic business plan aimed at maximizing the Port's economic and community benefit. The strategic plan is expected to be complete in early 2011.

"We want to understand where we've been as a port, where we are today and where we should be headed," said Will Friedman, CEO of the Port Authority. "We want to make smart business decisions, be more self-sufficient and be an even stronger catalyst for jobs and business attraction."

Additional findings from the review will be presented in an upcoming Port Authority meeting.