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## **NEW STUDY EXAMINES DELAWARE RIVER PORTS ACTIVITY** **Present Economic Impact and Growth Potential Findings Presented**

Philadelphia, 16 July 2008 – For more than 300 years, the Delaware River has served as a key, if not primary, commercial highway for the tri-state region. Given strong world shipping demand, changes in international trade patterns, and increased private investment in port infrastructure around the world, Philadelphia Industrial Development Corporation (PIDC) turned to the Economy League of Greater Philadelphia to evaluate existing port conditions along the Delaware River and market-driven opportunities for expansion. After nine months' research, released today is "Maritime Commerce in Greater Philadelphia: Assessing Industry Trends and Growth Opportunities for Delaware River Ports," a comprehensive analysis of global trends in shipping and the Delaware River ports' history, their economic impact, and scenarios for their future growth.

The study considered more than 40 ports' operations, on both sides of the Delaware River, from Trenton to the Atlantic. Key findings include:

- Philadelphia's ports rank 6<sup>th</sup> in the US in imported cargo value and 22<sup>nd</sup> in export value.
- The Delaware River ports employ 4,056 workers who earn \$326 million and generate \$1.3 billion in economic output annually.
- Port activity in Greater Philadelphia supports 12,121 jobs, creates \$772 million in income, and generates \$2.4 billion in economic output annually.
- Competitor ports' investment in facilities and landside infrastructure has outpaced investment along at ports on the Delaware River.
- Competition *among* Delaware River ports has weakened the ports' overall position among East Coast rivals.
- Although shipping trends point to increased containerization, Delaware ports' existing strengths in such cargoes as refrigerated commodities could be optimized.

In recent years, the ports' market share of national shipping has declined and could continue to shrink unless interests can come together with a strategy and a plan, in which case there is

potential for moderate to significant growth. The analysis suggests that the strategy to grow overall market share should include leveraging existing strengths, making targeted infrastructure improvements, and collaborating as a region to pursue business opportunities.

"We commissioned the study with the goal of gathering basic data on existing port activity and to better understand the market forces that will shape demand for future growth so that we can be positioned to support appropriate port expansion in Philadelphia," said Peter S. Longstreth, PIDC President.

"Our role is to help bring stakeholders together around the facts," said Steve Wray, Executive Director of the Economy League. "We are hopeful that this report will lead to productive actions to take best advantage of the ports as a regional economic generator."

Select Greater Philadelphia, Delaware Valley Regional Planning Commission, and the Economic Development Research Group also contributed their data and expertise to "Maritime Commerce in Greater Philadelphia."

**About the Philadelphia Industrial Development Corporation**

PIDC is a private, not-for-profit Pennsylvania corporation, founded in 1958 by the City of Philadelphia and the Greater Philadelphia Chamber of Commerce to promote economic development throughout the city. Throughout its fifty year history, PIDC has closed a total of 5,350 individual transactions with combined project costs of \$15 billion, which have contributed to retaining and creating over 442,000 jobs in Philadelphia. For more information, visit [www.pidc-pa.org](http://www.pidc-pa.org).

**About the Economy League of Greater Philadelphia**

The Economy League of Greater Philadelphia is an independent, nonpartisan, nonprofit organization dedicated to research and analysis of the region's resources and challenges with the goal of promoting sound public policy and increasing the region's prosperity. ELGP is an affiliate of the Pennsylvania Economy League, Inc., with offices in Harrisburg, Wilkes-Barre, and Pittsburgh. For more information, visit [www.EconomyLeague.org](http://www.EconomyLeague.org).

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