

Louisiana International Container Growth:

The Economic Impact of the Louisiana International Terminal Complex

Dek Terrell, Ph.D.

Lewis Terrell and Associates

2023 Q1 Update

Executive Summary

This report summarizes the economic impact of the Port of New Orleans' proposed new Louisiana International Terminal (LIT) in St. Bernard Parish. When fully operational, the anticipated \$1.9 billion construction project will create a two-berth facility capable of handling 2 million TEUs (twenty-foot equivalent containers) per year. The economic impacts in this study are predicated on estimated construction expenditures of \$1.9 billion from 2021 – 2031 and operations from anticipated opening of a first berth and the following 22 years, from 2028 – 2050. Key findings were:

CONSTRUCTION

- The construction project is anticipated to generate \$7.6 billion in U.S. output over the entire construction period. This figure includes \$2.9 billion in Louisiana output, almost \$1.9 billion in output for the Port Jurisdictional Region of Jefferson, Orleans and St. Bernard parishes and \$920 million in new output in St. Bernard Parish where the Terminal will be located.
- In terms of earnings, the U.S. can expect \$1.7 billion from this construction project. Louisiana earnings will rise by \$997 million. Port Jurisdictional Region earnings are projected to increase by \$499 million over the construction period and the project will generate \$154 million in new St. Bernard Parish earnings.
- As sales and earnings rise over time with the project, employment will, too. On average and on an annual basis, LIT construction will generate 1,903 U.S. jobs, 1147 Louisiana jobs, 767 jobs in the Port Jurisdictional Region and 227 jobs annually in St. Bernard Parish.

OPERATIONS

- Unlike many manufacturing developments, the economic impact of the Terminal grows when it moves from the construction phase to operations. Over the forecast period 2028-2050, LIT will generate \$169.4 billion in new United States output. Louisiana output is projected to rise by \$97.3 billion and the economic impact on the Port Jurisdictional Region is \$86.8 billion in output. For St. Bernard Parish, total impact of Port operations during the forecast period is \$68.0 billion.
- In terms of earnings, operations will translate into \$41.2 billion of new U.S. earnings and \$22.9 billion of new Louisiana earnings. Within the Port Jurisdictional Region, Terminal operations will generate \$15.6 billion in new earnings and St. Bernard Parish can expect \$6.8 billion.
- As with construction, the scale of operations rises over time. Initial LIT operations will annually support 4,535 U.S. jobs directly and indirectly when the first berth opens in 2028. This grows steadily over time and reaches 32,450 U.S. jobs supported in 2050.
- In Louisiana, operations in 2028 should support 2,728 jobs directly and indirectly in 2028 and 18,591 jobs by 2050.

- For the Port Jurisdictional Region operations will initially support 1,737 jobs in 2028 which grows to 11,841 by 2050.
- Direct and indirect employment in St. Bernard Parish grows from 635 jobs in 2028 to 4,337 in 2050.

TOTAL ECONOMIC IMPACT

Table E-1 contains the total economic impact of the measured period from the initiation of construction in 2021 to 2050.

Table E-1 Total Economic Impacts of LIT Construction and Operations by Region

Region	Output	Earnings	Employment*
U.S.	\$176,984.4	\$43,868.5	16,131
Louisiana	\$100,206.7	\$23,467.3	9,436
Port Jurisdictional Region	\$88,719.9	\$16,417.9	6,023
St. Bernard Parish	\$68,715.9	\$7,076.5	2,186

Source: US BEA RIMS II Multipliers and Author's Calculations.

*Note: The results in this table represent the total impact of construction and operations activities from 2021-2050 in millions of nominal dollars. *The number for employment represents average employment over this period.*

TAX REVENUE

The bullet points below translate these figures into projected new tax revenues for each jurisdiction.

- For the U.S. Government, LIT Operations and Construction should generate \$10.6 billion in additional tax revenues. This consists of \$3.6 billion in new income tax, \$4.9 billion in new Social Security and Medicare taxes and \$2.1 billion in other taxes.
- LIT operations will generate \$1.0 billion in Louisiana tax revenues with the majority coming from sales tax (\$545 million) and income tax (\$401 million).
- The Port Jurisdictional Region and especially St. Bernard Parish will benefit through additional sales and property taxes from the project when fully built out. The Jurisdictional Region should gain \$419 million of sales taxes and \$578 million of property taxes for a total of \$997 million in total taxes.
- St. Bernard Parish can expect \$760 million in new taxes divided between \$261 million in sales taxes and \$499 million in property taxes. Port NOLA does not pay property tax, though tenants and other private companies providing maritime, logistics, value-added, and other ancillary services do pay taxes.

Background

The Port of New Orleans is a state-owned, public entity which facilitates maritime activity and commerce within its jurisdictional boundaries and serves as landlord to more than 60 maritime and industrial tenants. In its role as a facilitator of economic development, jobs and international maritime business, Port NOLA's mission is to plan, build, maintain and support the vital infrastructure necessary to accomplish that purpose. Together with its tenants, operators and related industry partners, Port NOLA is an economic catalyst which drives international trade and builds prosperity at local, state, and national levels.

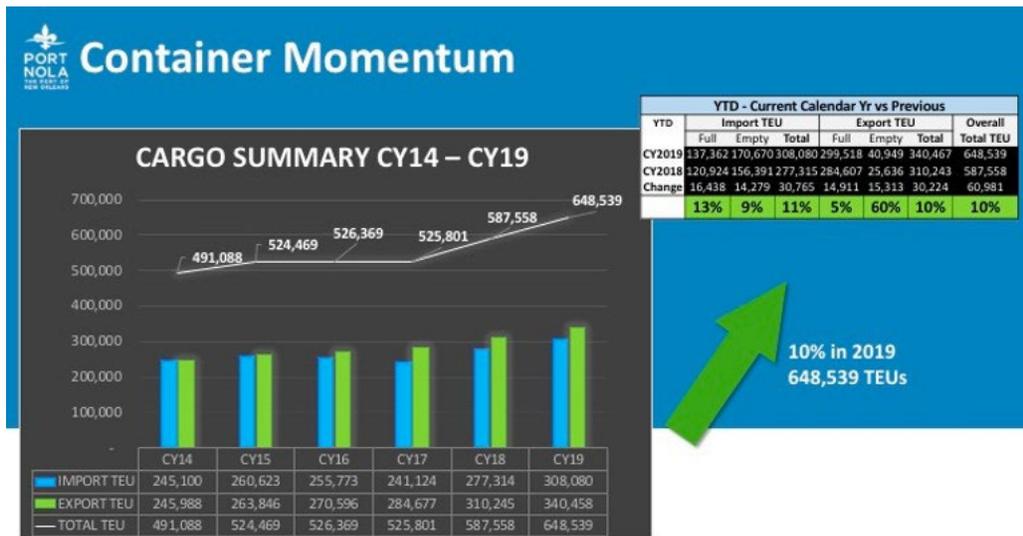
The Port was created in 1896 as an independent political subdivision of the State of Louisiana with jurisdiction over 34 miles of the Mississippi River and three parishes including St. Bernard, Orleans and Jefferson. Collecting no tax revenues, the Port is a self-sustaining agency that is governed by a seven-member Board of Port Commissioners. The commissioners are nominated by up to 14 industry and economic development organizations with each appointed by the Governor for a five-year term.

Port NOLA is one of five deep water ports located on the Lower Mississippi between Baton Rouge and the mouth of the River. Combined, these ports comprise the largest port complex in North America. However, the diversity of facilities and the unsurpassed access to international and domestic markets via river, rail and road create a unique competitive advantage for the Port NOLA jurisdictional area. The Port's recent alignment with the New Orleans Public Belt short line railroad provides seamless access to six Class I railroads, while the barge industry provides access to 14,500 miles of inland waterways and the Federal highway system.

The Port's four lines of business — cargo (container and breakbulk), rail, industrial real estate and cruise — generated more than \$90 million in combined revenues in Fiscal year 2020. Port NOLA has experienced growth across each of its lines of business, with growth in container volumes leading the way. Port NOLA is Louisiana's only international container port. In the past 10 years, its container business has doubled, with double-digit growth in 2018 and 2019. The Panama Canal expansion is bringing newer and larger ships to the Gulf Coast and capital investments in Louisiana (in petrochemical plants and in agriculture, poultry and forestry industries) are fueling growth in containerized cargo, which is projected to continue beyond current pandemic circumstances.

New Orleans is a strong export market with a roughly 70/30 split between loaded container exports and loaded container imports. However, in 2019, imports grew slightly faster than exports, a significant and positive trend.

Figure 1



An innovative partnership with the Port of Baton Rouge led to the growth of the nation’s largest container-on-barge service. In partnership with Seacor, CMA CGM and the Port of Baton Rouge, Port NOLA has innovated a container-on-barge service that brings needed empty containers to the market from Memphis. These containers are then loaded in Baton Rouge and barged to New Orleans for export. Container-on-barge has become a national model – one of the most successful in the country. In calendar year 2020, despite global pandemic conditions, Port NOLA saw an 8% increase over 2019 in container-on-barge volumes, offloading 27,954 TEUs.

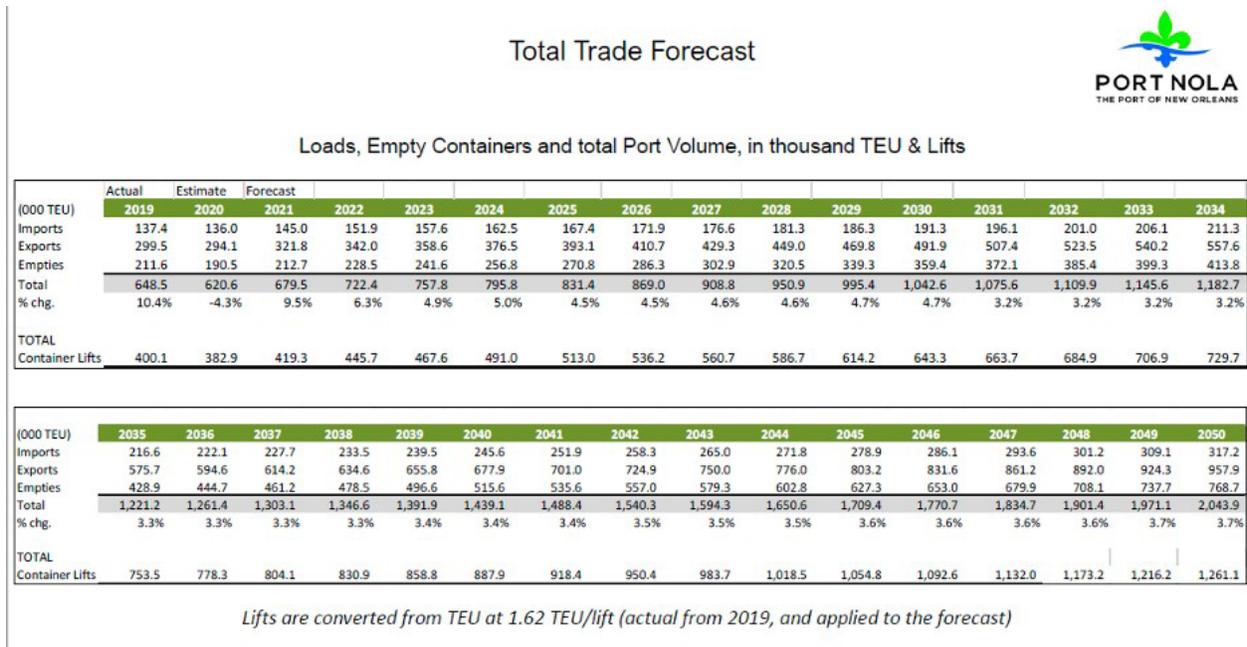
Container carriers focused on a port’s ability to support an aggressive growth trajectory are willing to invest. The Port has attracted a new weekly container service every year since 2015 and all three global carrier alliances have services calling Port NOLA, as well as several niche-market ocean carriers. Furthermore, Port NOLA ended 2020 with a big win, the announcement of a third direct-Asia container service via New Orleans provided by THE Alliance.

International trade and shipping community needs are changing quickly, and Port NOLA is focused on being able to accommodate the larger ships being built today. Until a new terminal is operational, Port NOLA is committed to retaining its hard-won business volumes. The Port’s \$100 million expansion project at the Napoleon Avenue Container Terminal is making significant progress, with the purchase of four new 100-gauge ship-to-shore cranes along with related rail infrastructure. This project will increase Port NOLA’s container capacity to 1 million TEUs. With the new cranes’ expected delivery in Summer 2021, the facility will have a total of nine container gantry cranes at the Port’s Napoleon Avenue facility.

Port NOLA is also committed to developing sustainably and is certified as a Green Port through Green Marine, which is a voluntary environmental certification program that is third-party audited and encourages continuous improvement in environmental performance and community impact management. The Port also launched the Clean Truck Replacement Incentive Program (Clean TRIP),

offering incentives for voluntary replacement of drayage trucks that service cargo terminals and warehouses along the Mississippi River and the Inner Harbor. Clean TRIP enables truck and fleet owners to voluntarily invest in cleaner air through early truck replacement with cleaner models. To date, 58 short-haul drayage trucks have been replaced with cleaner burning engines, reducing fine particulate emissions from these trucks by 96 percent, which is equal to taking 35,000 cars off the road.

Figure 2: New Orleans Total Container Movements in TEUs and Lifts Forecast



At the Port of New Orleans, the container business is growing rapidly, more than any other line of business in the port. A trade forecast for container volume through 2050 (Figure 2) forecasts total container lifts to increase from 400.1 in 2019 to 1,261.1 in 2050, an increase of more than threefold in thirty years and an annualized increase of 3-9%.

This updated report includes a large increase in estimated construction costs, updates all tax and inflation data, and now assumes a private partner will participate in LIT construction and operations. The increased construction costs lead to larger overall economic impact from construction and the private partner substantial raises estimated tax receipts particularly for St. Bernard Parish and the State of Louisiana.

Construction

Construction of the new St. Bernard Parish facility will consist of two phases. Phase one will be complete and is expected to begin operations in 2028. Phase 2 construction and equipment will be completed for the year 2030. In total, the Port of New Orleans expects total capital expenditures of over \$1.9 billion dollars by the Port and the private partner for an annual capacity of 2,000,000 TEUs.

The next sections will cover the economic impact of the construction of the new container facility and the impact of operating the facility. The impact is measured using an input-output model that shows how jobs and spending in one industry impacts other industries. The economic impact analysis measures four areas of impact:

- Employment
- Labor Income
- Output
- Taxes

The impact is greater than just spending by the Port. Direct impacts of employment and revenue from operating the Port and capital expenditures in the construction industry ripple through other industries in the New Orleans metro area and throughout the United States. These direct impacts create other indirect and induced impacts from the network of industries interacting with the Port and spending at home by employees and construction workers. Direct inputs, including construction and equipment costs and expected revenue and jobs from operations, multiply into greater impacts through these indirect and induced effects.

The permitting period begins in 2021 and construction is expected to be completed in 2031, so the economic impact is forecast over this period. Construction impacts occur only while building the facility, while the operations impact will occur annually the entire period the terminal is operating. In total, approximately \$849 million will be spent on construction over 11 years. Table 1 presents the projected expenditures by year. Expenses are relatively low in early years, often linked to the permitting process and ramp up in 2025 and later as the project enters the on-site construction phase.

Table 1: Construction Expenses (in millions of 2022 dollars)

Year	Port Expenditures	Private Partner	Total
2021	\$3.0	\$0.0	\$3.0
2022	\$2.0	\$0.0	\$2.0
2023	\$10.0	\$10.0	\$20.0
2024	\$50.0	\$25.0	\$75.0
2025	\$300.0	\$75.0	\$375.0
2026	\$275.0	\$90.0	\$365.0
2027	\$200.0	\$150.0	\$350.0
2028	\$100.0	\$100.0	\$200.0
2029	\$75.0	\$100.0	\$175.0
2030	\$75.0	\$150.0	\$225.0
2031	\$50.0	\$100.0	\$150.0
Total	\$1,140.0	\$800.0	\$1,940.0

Note: All inputs and results in millions of 2022 dollars.

For computations, the inputs in Table 1 were reduced in each region to better reflect construction work that will be sourced in that area. These reductions were based on consultations with engineers as well as experience on prior projects. Items that are likely to be purchased outside a region were excluded from expenditure in that region. As the region becomes smaller, the required reduction to limit inputs to local spending is larger. While the reduction is large for smaller regions such as St. Bernard Parish, we do allow for the possibility that some firms will relocate to the area either permanently or temporarily given the scale and longevity of the project. Tax computations also reflect the Port’s tax-exempt status and reflect the mix of expenditures by the Port and private partner.

Results will be presented for the United States, State of Louisiana, the Port’s Jurisdictional Region of Jefferson, Orleans and St. Bernard Parishes and St. Bernard Parish, where the Terminal will reside. Impacts are larger as the geographic focus increases because more businesses and personal spending will be included. For example, suppose construction firms from St. Bernard, Jefferson and East Baton Rouge parishes are contracted to work on the terminals. Only one firm would be included in the St. Bernard impact, whereas two would be included in the port jurisdictional results and three in the statewide. Likewise, with induced impacts, employees that commute from outside the region may take home their wages to spend in grocery stores and doctor bills in other areas.

Table 2 presents the total impact of construction over the entire construction period measured in current period dollars. The first row contains total output and earnings for the U.S. Output and earnings are presented in millions of dollars, while the final column contains average employment. The second row contains similar results for Louisiana. Row three focuses on the Port Jurisdictional Region of Jefferson, Orleans and St. Bernard Parishes, while the final row summarizes results for St. Bernard Parish. All numbers represent the combined direct and indirect impact of construction in each region.

By all measures, the numbers are significant, with \$7.6 billion of new U.S. output and \$1.7 billion of new

Louisiana output. Not surprisingly, the impacts are smaller as one moves to a smaller geographic area. It is often useful to compare the size of the new project relative to existing employment, GDP or earnings. For example, the most recent Louisiana Workforce Commission data reported 1,167 total construction jobs in St. Bernard Parish. On average, the construction project will generate 227 jobs annually in St. Bernard Parish with a peak of 482 jobs in 2025. As stated above, the project starts slow and accelerates so this impact will be smaller initially and larger at later stages.

Table 2: Total Construction Impacts by Region (millions of dollars or number of jobs)

Region	Output	Earnings	Employment
U.S.	\$7,573.0	\$1,731.6	1,903
Louisiana	\$2,873.7	\$996.84	1,147
Port Jurisdictional Region	\$1,888.1	\$499.3	767
St. Bernard Parish	\$919.7	\$154.0	227

Source: US BEA RIMS II Multipliers and Author’s Calculations.

Note: The results in this table represent the total impact of construction activities over the entire construction period in nominal millions of dollars. *The number for employment represents average employment over this period.

Table 3 contains the total economic impact in 2022 dollars. This discounting allows economists to convert units to current period dollars. The first column focuses on the U.S. impact which exceeds \$6.3 billion in output even in 2022 dollars, a total of \$1.4 billion in earnings, and an average of 1,903 jobs for the duration of the project. In 2022 dollars, the Louisiana total output is over \$2.4 billion, earnings are \$834 million, and average employment of 1,147 jobs. Average salaries for direct and indirect Louisiana jobs created during the construction phase are approximately \$66,000, which is significantly higher than the state’s annual mean wage of \$44,170.

Including the effects of contracts, supplies, employees and other indirect and induced impacts in the Port Jurisdictional Region, output is \$1.6 billion, earnings \$418 million, and employment an average of 787 jobs.

At the most local level of St. Bernard parish, this construction will inject \$769.0 million dollars of output into the economy, earnings of \$128.8.0 million, and an average of 227 jobs for the duration of the project. The size of the impact on St. Bernard Parish is constrained by the fact that the Parish does not have firms with the specialties required for this complex construction project but is still quite large.

It is important to note that this projection allows for the possibility that some firms will relocate permanent or temporary facilities to the parish to gain close proximity to almost a two billiondollar construction project. For example, St. Bernard Parish currently does not contain a concrete mixing vendor. Given the volume of work, a facility may choose to locate near the site. As economists, we do not speculate on which firms may relocate to St. Bernard Parish. Rather, our computations are based on the observation that projects of this magnitude do tend to attract new local vendors.

The timeline for the construction of the new international container terminal is spread out over 11 years, with initial activity relatively small as construction begins on phase one. Construction activity is heaviest in 2025 and 2026, when construction is ongoing on both phases at once. At its peak, construction will support 1,365 jobs in the United States, of which 826 are in Louisiana and 552 are in

St. Bernard Parish. Results by year are presented in Appendix A-1 through A-4 (nominal dollars) and B-1 through B-4 (2022 dollars).

Table 3: Total Construction Impacts by Region (in millions of 2022 dollars or number of jobs)

Region	Output	Earnings	Employment*
U.S.	\$6,330.6	\$1,447.9	1,903
Louisiana	\$2,403.3	\$833.7	1,147
Port Jurisdictional Region	\$1,579.3	\$417.6	767
St. Bernard Parish	\$769.0	\$128.8	227

Source: US BEA RIMS II Multipliers and Author's Calculations.

Note: The results in this table represent the total impact of construction activities over the entire construction period in millions of 2022 dollars. *The number for employment represents average employment over this period.

Operations

Cargo operations are expected to begin in 2028 with the completion of the first berth. Thus, the forecast period extends from 2028 through 2050. With expected completion of the second berth in 2031, operations are projected to grow quickly.

In this section, initial inputs come from current employment and industry patterns related to container cargo activity at the Port of New Orleans, which are scaled to the size of expected volume at the new terminal to forecast expected future employment patterns. These inputs are presented in Table 4. The scope of operations will rise over time, reaching 6.8 times the initial 2028 scale of operations by 2050.

Table 4: Current Employment by Industry Operations Inputs

Industry	Employment
Fabricated metal product manufacturing	200
Food and beverage and tobacco product manufacturing	921
Wholesale trade	172
Rail transportation	150
Water transportation	1237
Truck transportation	370
Warehousing and storage	273
Insurance carriers and related activities	10
Social assistance	5

As in the construction section, results will be presented for the nation as a whole, Louisiana, the Port Jurisdictional Region, and finally St. Bernard Parish. The forecast period begins in 2028, when operations begin, and ends in 2050. Results include normal operations as well as expected maintenance. Table 5 presents total output, total earnings, and average employment over the 23-year forecast period in nominal dollars.

The total U.S. economic impact totals \$169.4 billion, \$97.3 in Louisiana, and \$86.8 for the Port Jurisdictional Region. Total direct and indirect earnings over the forecast period exceed \$42 billion for

the U.S. and total over \$22 billion for Louisiana. Total new earnings due to port operations are almost \$16 billion in the Port Jurisdictional Region and \$7 billion in St. Bernard Parish over the forecast period. To put the figures in perspective, \$2 billion of Louisiana personal income over the 23-year forecast period is over 9% of total personal income for everyone in the State of Louisiana for 2021.

Table 5: Total Operations Impacts by Region (in millions of dollars or number of jobs)

Region	Output	Earnings	Employment*
U.S.	\$169,411.4	\$42,136.9	20,130
Louisiana	\$97,333.0	\$22,470.5	11,759
Port Jurisdictional Region	\$86,831.8	\$15,918.6	7,489
St. Bernard Parish	\$67,796.2	\$6,922.5	2,743

Source: US BEA RIMS II Multipliers and Author's Calculations.

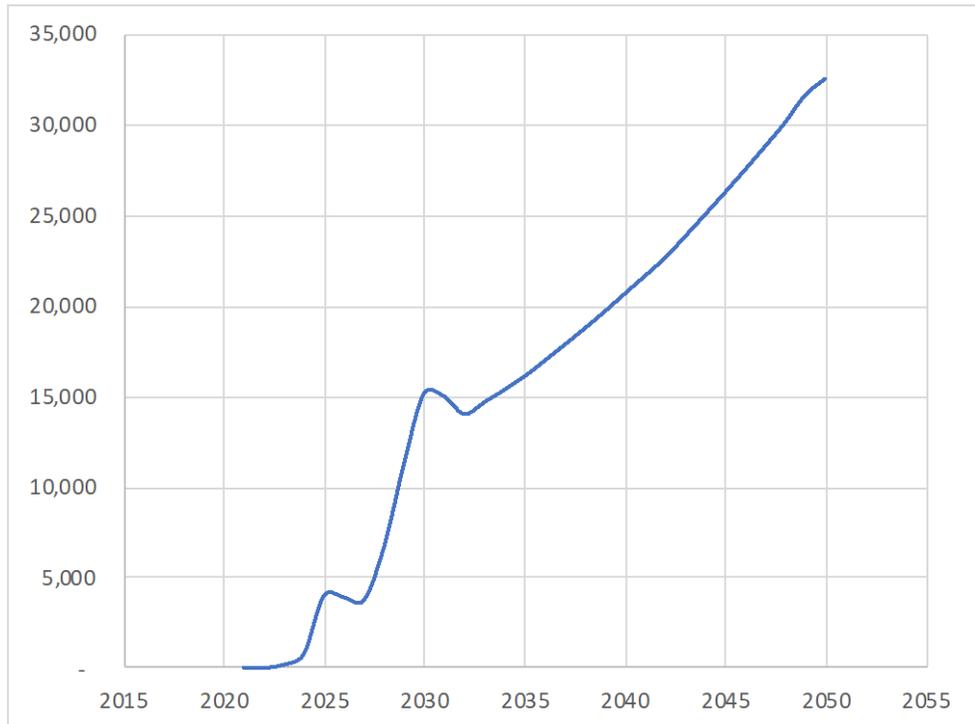
*Note: The results in this table represent the total impact of construction activities for the entire forecast period in millions of nominal dollars. *The number for employment represents average employment over this period.*

The use of totals and averages captures the scale of the project well. However, it does not show the pattern of growing economic impact over time. Figure 3 graphs U.S. employment attributable to LIT construction and operations by year. Notice that the approach grows over time initially as the scale of the construction project grows. In 2028, the growth in jobs supported by the port accelerates as operations begin in the first berth. After the second berth opens in 2031, the economic impact continues to grow throughout the period of interest.

A detailed breakdown of projected economic impact by year can be found in Appendices A and B. As with any construction project, the timing of actual may vary from current projections. Likewise, all annual operations projections assume activity at LIT is exactly proportional to ratio of projected TEU's to current container cargo operations at the Port of New Orleans. In practice, development around LIT will be more variable than our estimates suggest.

Table 6 contains the total economic impacts in 2022 dollars. Total additional output in the United States is \$103.6 billion and \$25.8 billion of earnings in 2022 dollars. Average annual employment over the time period is 20,130, though it ranges from 4,535 in 2028 to 32,450 in 2050 (see Appendix A).

Figure 3: Total U.S. Employment Impact by Year



Given the duration of the project, growth in scale of operations, and the current Livingston survey’s projected inflation rate of 2.5%, conversion to common dollars do have significant impacts that should be accounted for in cost-benefit computations. In Louisiana as a whole, output will be \$58.5 billion and earnings will total \$14.4 billion in 2022 dollars. In the Port Jurisdictional Region, there will be \$53.1 billion of output and \$9.6 billion in earnings in 2022 dollars. At the local level of St. Bernard Parish, there will be a total impact of \$41.5 billion of output and \$4.2 billion of earnings in 2020 dollars. Including direct and indirect jobs created, average St. Bernard Parish employment supported by LIT will be 2,743 over the operations forecast period. The significant growth in real output and real earnings reflects the fact that it is expressed in 2022\$ rather than 2020\$ and the high rate of inflation during that time period.

Table 6: Total Operations Impacts by Region (in millions of 2022 dollars or number of jobs)

Region	Output	Earnings	Employment*
U.S.	\$103,556.6	\$25,754.6	20,130
Louisiana	\$59,618.0	\$14,374.6	11,759
Port Jurisdictional Region	\$53,186.3	\$9,561.5	7,489
St. Bernard Parish	\$41,527.0	\$4,239.6	2,743

Source: US BEA RIMS II Multipliers and Author’s Calculations.

Note: The results in this table represent the total impact of construction and operations activities over the full forecast period in millions of 2022 dollars. * The number for employment represents average employment over this period.

Total Construction and Operations Impact

This section contains the total of construction impact of building the new, two berth terminal and the operational impact over the forecast period of 2021 – 2050. From 2021 – 2027, permitting and construction drives the impact, but in 2028, operations begin in the first terminal as construction continues simultaneously on the second terminal. Until 2031, there will be both a construction and operations impact. The remaining forecast period through 2050 includes only operations and regular maintenance.

Table 7 presents total economic impacts by region for both construction and operations over the period 2021 – 2050. Accounting for both the direct and indirect impact, a total of \$177 billion of new U.S. output will be supported by LIT over the entire forecast period. For Louisiana, the total economic impact is \$100 billion of new output. The new project will support \$89 billion of new output in the Port Jurisdictional Region and \$69 billion of new St. Bernard Parish output.

Not surprisingly, the Port also generates substantial earnings in each area. For the entire U.S., LIT will directly or indirectly support \$44 billion of new earnings. Louisiana workers will earn \$24 billion more because of the project and the Port Jurisdictional Region can expect \$16 billion in new earnings when direct and indirect impacts are included. St. Bernard Parish alone receives \$7 billion in new earnings over the forecast period.

Output and earnings figures represent totals over the entire forecast period, while employment is the average employment over the period. As illustrated in Figure 4 and shown in the appendices, the impact grows over time, creating more jobs, output, and earnings. The final column of Table 7 presents the average annual direct and indirect employment that will be created. To put these numbers into perspective, the average St. Bernard Parish employment impact represents roughly a 10% increase over current total St. Bernard Parish employment.

Table 7: Total Economic Impacts by Region (in millions of dollars or number of jobs)

Region	Output	Earnings	Employment*
U.S.	\$176,984.4	\$43,868.5	16,131
Louisiana	\$100,206.7	\$23,467.3	9,436
Port Jurisdictional Region	\$88,719.9	\$16,417.9	6,023
St. Bernard Parish	\$68,715.9	\$7,076.5	2,186

Source: US BEA RIMS II Multipliers and Author's Calculations.

Note: The results in this table represent the total impact of construction and operations activities over the full forecast period in millions of nominal dollars. *The number for employment represents average employment over this period.

Table 8 converts the numbers in Table 7 to 2022 dollars of both construction and operations over the 2021-2050 forecast period. As previously stated, these 2022-dollar computations are useful for cost-benefit computations by converting cash flow streams into the current period values.

Table 8: Total Economic Impacts by Region (in millions of 2022 dollars or number of jobs)

Region	Output	Earnings	Employment*
U.S.	\$109,887.2	\$27,202.5	16,131
Louisiana	\$62,021.3	\$15,208.3	9,436
Port Jurisdictional Region	\$54,765.6	\$9,979.1	6,023
St. Bernard Parish	\$42,296.0	\$4,368.4	2,186

Source: US BEA RIMS II Multipliers and Author's Calculations.

Note: The results in this table represent the total impact of construction and operations activities over the full forecast period in millions of 2022 dollars. *The number for employment represents average employment over this period.

Taxes

While previous sections focused on the three economic impacts of output, earnings, and employment, this section will focus on the fourth impact metric: taxes. Like in previous sections, these results will be presented for total US, Louisiana, the three parish Port Jurisdictional Region, and St. Bernard Parish, and in both nominal and real dollars.

Taxes will be generated from two sources, construction and operations. We can say that the impact of sales and use taxes on purchases necessary for this billion-dollar construction project will be large. Due to the addition of a private partner, this version of the report updates tax estimates to include construction as well as operations.

At the national level, the two largest types of tax impacts from LIT operations are income tax and Social Security/Medicare taxes on earnings. These two buckets will provide a total of \$3.6 billion nominal dollars (\$2.0 billion 2022 dollars) of income tax and \$4.9 billion nominal (\$2.7 billion 2022 dollars) of SS/Medicare taxes over the forecast period. Other Federal taxes total \$2.1 billion nominal (\$1.2 billion 2020 dollars). Overall, the Port will generate \$10.6 billion of Federal taxes over the 30-year period.

Table 9: Total US Taxes (in millions of dollars)

Tax	Nominal	Real
Income Tax	\$3,611.5	\$2,030.6
SS/Medicare	\$4,882.6	\$2,731.3
Other Taxes	\$2,108.0	\$1,185.2
Total	\$10,602.1	\$5,947.1

Tables 10 and 11 present similar figures for the State of Louisiana and the Port Jurisdictional Region. Note that all State and local tax computations are based on the existing ratios of current tax collections to personal income.¹ A major change from the previous report is that new computations assume a private partner which does not possess the tax exemptions that the Port of New Orleans receives.

Table 10: Total Louisiana Taxes from Operations (in millions of dollars)

Tax	Nominal	Real
Sales	\$544.8	\$314.6
Income	\$401.7	\$224.8
Other	\$95.3	\$53.3
Total	\$1,041.9	\$592.7

Table 11: Total Port Jurisdictional Region Taxes from Operations (in millions of dollars)

Tax	Nominal	Real
Sales	\$419.1	\$246.0
Property	\$577.9	\$379.0
Total	\$997.0	\$625.0

The final table of tax results, Table 12 focuses on the taxes that St. Bernard Parish can expect as a result of LIT operations. The addition of the private partner has the largest impact on St. Bernard Parish taxes. Direct sales and use taxes during construction of an almost \$2 billion facility, property taxes and sales and use taxes during operations will be paid by the private partner’s portion of the project and were not included in initial computations assuming the Port of New Orleans would fund both construction and operations. Thus, this update of the report substantially raises tax estimates particularly for St. Bernard Parish. Finally, it is worth noting that our computations assume current ratios of tax collections to personal income hold. We return to this point in a moment regarding commuting patterns.

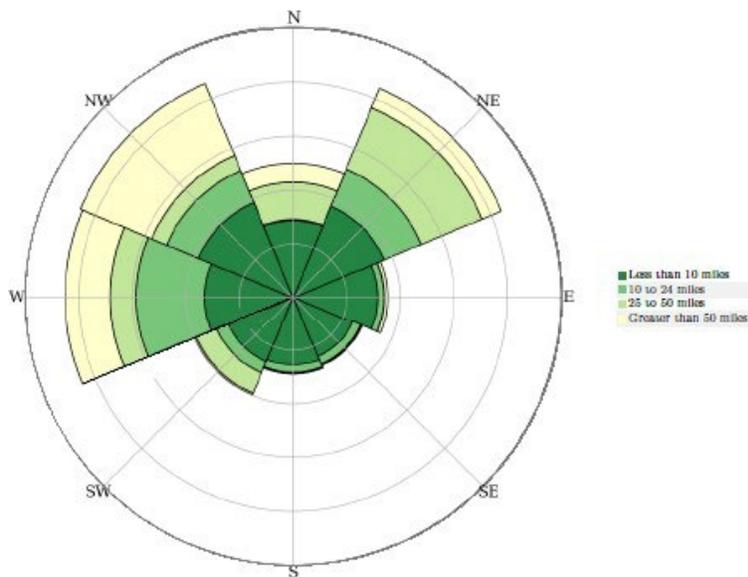
Table 12: Total St. Bernard Parish Taxes from Operations (in millions of dollars)

Tax	Nominal	Real
Sales	\$260.8	\$155.2
Property	\$499.0	\$329.0
Total	\$759.8	\$484.2

¹ A careful reader may note that these computations are more conservative than prior studies on the taxes generated by the Port of New Orleans. This reflects the fact that our study does not include cruise ship passengers and no upward adjustment was made to address higher taxes on land-based and riverboat gaming.

Commuting Patterns

People who work at the Port of New Orleans come from all over the metro area and farther, but most live in the Port Jurisdictional Region. An analysis using the Census Bureau's Longitudinal Employer-Household Dynamics dataset and OnTheMap tool shows that approximately 75% of people that work in St. Bernard Parish live in the Port Jurisdictional Region of Orleans (44%), Jefferson (27%), and St. Bernard (4%) (U.S. Census Bureau 2018). Figure 7 shows a radar chart of where employees live relative to the Port of New Orleans. The dark green circle indicates that most people are driving to the Port from within a 10-mile radius within the three parishes, though some live further out, like the 7% from St. Tammany Parish or 3% from East Baton Rouge.



Prior surveys of Port of New Orleans' tenants already show that a slightly larger percentage of current employees reside in St. Bernard Parish (6% rather than 4%). Given the common desire of many people to live near where they work, one might speculate that this percentage could rise for the new facility in St. Bernard Parish. Other factors such as the slower recovery of St. Bernard Parish in the wake of Hurricane Katrina and availability of land for development suggest the potential for a larger percentage of Port employees residing in the Parish. If the proportion of workers residing in St. Bernard Parish rises, tax collections would also rise. A detailed prediction of how commuting future patterns may change is beyond the scope of this report. All of our computations are based on the assumptions that existing patterns persist into the future. Dramatic changes in those patterns may lead to deviations from current tax projections.

Conclusion

The Louisiana International Terminal (LIT) begins as a billion-dollar construction project in St. Bernard Parish, Louisiana. Like a rock dropped in a pond, the economic impacts of the project ripple through the economic and create even larger impacts. For example, the total economic impact of LIT construction from 2021-2031 will be to generate \$7.6 billion in U.S. output (\$6.3 billion in 2022 dollars). The impacts decline as we move to smaller regions because larger geographic areas capture a greater share of economic activity. However, the impacts on Louisiana and local regions are very large as well.

Unlike many major construction projects, the LIT's economic impact accelerates as we move from the construction to the operations phase due to the large and growing amount of cargo moving through the Port. New firms naturally locate into the area to move and process cargo. Economic impacts of operations from 2028-2050 are much larger than construction impacts.

Tables within this report supplied detailed results for both construction and operations in both nominal dollars and 2022 dollars. For brevity, we focus on total economic impacts of both construction and operations here. In sum, LIT will support \$177 billion in U.S. economic output over the construction and operations period examined. The Terminal will support \$100 billion in Louisiana economic output and \$89 billion in Port Jurisdictional output over the same period. The St. Bernard Parish economic impact is \$69 billion over the same period.

In terms of jobs, 16,131 U.S. jobs will be supported on average by LIT, 9,436 Louisiana jobs, 5,866 jobs in the Port Jurisdictional area and 2,186 St. Bernard Parish jobs. This translates into \$44 billion of U.S. earnings over the period 2021-2050 supported by the port, \$23 billion of Louisiana earnings, \$16 billion of earnings in the Port Jurisdictional Region and almost \$7 billion of St. Bernard Parish earnings.

Appendix A
Detailed Results by Year

Construction

Table A-1: United States Construction Results

Year	Output	Earnings	Employment
2021	\$9.6	\$4.1	49
2022	\$6.6	\$2.8	34
2023	\$69.7	\$15.9	214
2024	\$268.3	\$61.2	803
2025	\$1,378.1	\$314.5	4,022
2026	\$1,377.8	\$314.5	3,923
2027	\$1,357.1	\$309.8	3,770
2028	\$796.6	\$181.8	2,159
2029	\$716.0	\$163.4	1,893
2030	\$945.6	\$215.8	2,439
2031	\$647.6	\$147.8	1,630
Total	\$7,573.0	\$1,731.6	1,903

Source: US BEA RIMS II Multipliers and Author's Calculations.

Note: All inputs and results in millions of US dollars.

Table A-2: Louisiana Construction Results

Year	Output	Earnings	Employment
2021	\$5.8	\$2.4	30
2022	\$4.0	\$1.6	21
2023	\$26.6	\$9.2	130
2024	\$102.4	\$35.5	487
2025	\$524.9	\$182.0	2,435
2026	\$523.7	\$181.5	2,370
2027	\$514.7	\$178.4	2,272
2028	\$301.5	\$104.5	1,298
2029	\$270.4	\$93.7	1,136
2030	\$356.3	\$123.5	1,461
2031	\$243.5	\$84.4	974
Total	\$2,873.7	\$996.8	1,147

Source: US BEA RIMS II Multipliers and Author's Calculations.

Note: All inputs and results in millions of US dollars.

Table A-3: Port Jurisdictional Region Construction Results

Year	Output	Earnings	Employment
2021	\$3.9	\$1.4	25
2022	\$2.7	\$0.9	17
2023	\$17.4	\$4.6	87
2024	\$67.0	\$17.8	325
2025	\$343.1	\$91.1	1,627
2026	\$351.7	\$90.9	1,584
2027	\$336.5	\$89.3	1,519
2028	\$197.1	\$52.3	868
2029	\$176.7	\$46.9	759
2030	\$232.9	\$61.8	976
2031	\$159.2	\$42.3	651
Total	\$1,888.1	\$499.3	767

Total

Source: US BEA RIMS II Multipliers and Author's Calculations.

Note: All inputs and results in millions of US dollars.

Table A-4: St. Bernard Construction Results

Year	Output	Earnings	Employment
2021	\$1.1	\$0.3	5
2022	\$0.8	\$0.2	3
2023	\$8.5	\$1.4	26
2024	\$32.8	\$5.5	96
2025	\$168.2	\$28.1	482
2026	\$167.8	\$28.1	469
2027	\$164.9	\$27.6	450
2028	\$96.6	\$16.2	257
2029	\$86.6	\$14.5	225
2030	\$114.2	\$19.1	289
2031	\$78.0	\$13.0	193
Total	\$919.7	\$154.0	227

Source: US BEA RIMS II Multipliers and Author's Calculations.

Note: All inputs and results in millions of US dollars.

Operations

Table A-5: United States Operations Results

Year	Output	Earnings	Employment
2028	\$1,119.4	\$277.6	4,535
2029	\$2,386.5	\$591.7	9,397
2030	\$3,317.3	\$824.0	12,713
2031	\$3,583.3	\$890.1	13,345
2032	\$3,866.0	\$960.3	13,992
2033	\$4,166.5	\$1,034.9	14,654
2034	\$4,485.6	\$1,114.2	15,332
2035	\$4,833.9	\$1,201.8	16,068
2036	\$5,240.1	\$1,302.8	16,928
2037	\$5,672.2	\$1,410.2	17,807
2038	\$6,131.8	\$1,524.5	18,708
2039	\$6,620.4	\$1,645.9	19,629
2040	\$7,153.4	\$1,780.0	20,626
2041	\$7,705.5	\$1,917.3	21,592
2042	\$8,291.5	\$2,063.2	22,579
2043	\$8,975.7	\$2,233.4	23,754
2044	\$9,703.2	\$2,414.4	24,955
2045	\$10,475.8	\$2,606.7	26,183
2046	\$11,296.3	\$2,810.8	27,438
2047	\$12,167.1	\$3,027.5	28,720
2048	\$13,090.7	\$3,257.3	30,029
2049	\$14,151.2	\$3,521.2	31,548
2050	\$14,978.0	\$3,727.0	32,450
Total	\$169,411.4	\$42,136.9	20,130

Source: US BEA RIMS II Multipliers and Author's Calculations.

Note: All inputs and results in millions of US dollars.

Table A-6: Louisiana Operations Results

Year	Output	Earnings	Employment
2028	\$663.7	\$159.5	2,728
2029	\$1,411.9	\$339.4	5,639
2030	\$1,958.4	\$471.6	7,613
2031	\$2,110.8	\$508.3	7,974
2032	\$2,272.4	\$547.2	8,342
2033	\$2,443.7	\$588.5	8,718
2034	\$2,625.1	\$632.2	9,102
2035	\$2,822.8	\$680.4	9,518
2036	\$3,053.3	\$735.9	10,005
2037	\$3,297.9	\$794.9	10,502
2038	\$3,557.3	\$857.4	11,009
2039	\$3,832.2	\$923.7	11,526
2040	\$4,131.6	\$996.7	12,084
2041	\$4,440.7	\$1,071.3	12,622
2042	\$4,767.8	\$1,150.2	13,170
2043	\$5,149.9	\$1,242.3	13,825
2044	\$5,554.8	\$1,340.0	14,491
2045	\$5,983.8	\$1,443.5	15,171
2046	\$6,438.0	\$1,553.1	15,862
2047	\$6,918.7	\$1,669.1	16,566
2048	\$7,427.3	\$1,791.7	17,283
2049	\$8,011.0	\$1,932.6	18,115
2050	\$8,459.9	\$2,040.8	18,591
Total	\$97,333.0	\$22,470.5	11,759

Source: US BEA RIMS II Multipliers and Author's Calculations.

Note: All inputs and results in millions of US dollars.

Table A-7: Port Jurisdictional Region Operations Results

Year	Output	Earnings	Employment
2028	\$592.3	\$108.2	1,737
2029	\$1,260.0	\$230.3	3,591
2030	\$1,747.3	\$319.9	4,848
2031	\$1,883.3	\$344.8	5,078
2032	\$2,027.5	\$371.2	5,313
2033	\$2,180.3	\$399.2	5,552
2034	\$2,342.2	\$428.8	5,797
2035	\$2,518.4	\$461.5	6,062
2036	\$2,724.0	\$499.2	6,372
2037	\$2,942.2	\$539.2	6,689
2038	\$3,173.6	\$581.6	7,012
2039	\$3,418.9	\$626.5	7,341
2040	\$3,685.7	\$676.0	7,697
2041	\$3,961.4	\$726.5	8,039
2042	\$4,253.2	\$780.1	8,388
2043	\$4,594.0	\$842.6	8,805
2044	\$4,955.3	\$908.8	9,230
2045	\$5,338.0	\$979.0	9,663
2046	\$5,743.2	\$1,053.3	10,103
2047	\$6,172.0	\$1,132.0	10,551
2048	\$6,625.7	\$1,215.2	11,008
2049	\$7,146.4	\$1,310.7	11,538
2050	\$7,546.8	\$1,384.1	11,841
Total	\$86,831.8	\$15,918.6	7,489

Source: US BEA RIMS II Multipliers and Author's Calculations.

Note: All inputs and results in millions of US dollars.

Table A-8: St. Bernard Operations Results

Year	Output	Earnings	Employment
2028	\$462.5	\$47.0	635
2029	\$984.0	\$100.1	1,312
2030	\$1,364.4	\$139.1	1,774
2031	\$1,470.6	\$149.9	1,858
2032	\$1,583.2	\$161.4	1,944
2033	\$1,702.5	\$173.5	2,032
2034	\$1,828.9	\$186.4	2,121
2035	\$1,966.3	\$200.7	2,220
2036	\$2,126.9	\$217.0	2,334
2037	\$2,297.3	\$234.4	2,449
2038	\$2,478.0	\$252.9	2,568
2039	\$2,669.5	\$272.4	2,688
2040	\$2,877.6	\$294.0	2,821
2041	\$3,092.9	\$316.0	2,946
2042	\$3,320.7	\$339.3	3,074
2043	\$3,586.8	\$366.4	3,227
2044	\$3,868.8	\$395.3	3,382
2045	\$4,167.6	\$425.8	3,541
2046	\$4,484.0	\$458.1	3,702
2047	\$4,818.8	\$492.3	3,867
2048	\$5,173.0	\$528.5	4,034
2049	\$5,579.5	\$570.0	4,228
2050	\$5,892.2	\$602.0	4,339
Total	\$67,796.2	\$6,922.5	2,743

Source: US BEA

Taxes

Table A-9: U.S. Taxes by Year (in millions of dollars)

Year	Income Tax	Social Security & Medicare Tax	Other Taxes	Total Taxes
2021	\$0.3	\$0.4	\$0.2	\$0.9
2022	\$0.2	\$0.3	\$0.1	\$0.6
2023	\$1.2	\$1.5	\$0.7	\$3.4
2024	\$4.5	\$5.7	\$2.6	\$12.8
2025	\$22.6	\$28.4	\$13.2	\$64.2
2026	\$21.9	\$27.7	\$12.8	\$62.5
2027	\$21.0	\$26.7	\$12.2	\$59.9
2028	\$41.3	\$52.7	\$24.1	\$118.0
2029	\$68.3	\$87.5	\$39.9	\$195.8
2030	\$93.5	\$120.3	\$54.6	\$268.3
2031	\$93.1	\$120.2	\$54.3	\$267.5
2032	\$86.2	\$111.9	\$50.3	\$248.4
2033	\$92.2	\$120.1	\$53.8	\$266.1
2034	\$98.5	\$128.8	\$57.5	\$284.7
2035	\$105.3	\$138.4	\$61.5	\$305.2
2036	\$113.3	\$149.4	\$66.1	\$328.8
2037	\$121.6	\$161.1	\$71.0	\$353.7
2038	\$130.4	\$173.5	\$76.1	\$380.0
2039	\$139.6	\$186.6	\$81.5	\$407.7
2040	\$149.8	\$201.0	\$87.4	\$438.2
2041	\$160.0	\$215.6	\$93.4	\$469.0
2042	\$170.8	\$231.1	\$99.7	\$501.6
2043	\$183.3	\$249.2	\$107.0	\$539.6
2044	\$196.6	\$268.4	\$114.7	\$579.7
2045	\$210.5	\$288.6	\$122.9	\$621.9
2046	\$225.1	\$310.0	\$131.4	\$666.5
2047	\$240.4	\$332.6	\$140.3	\$713.4
2048	\$256.5	\$356.5	\$149.7	\$762.7
2049	\$275.0	\$383.9	\$160.5	\$819.4
2050	\$288.6	\$404.7	\$168.5	\$861.8
Total	\$3,611.5	\$4,882.6	\$2,108.9	\$10,602.1

Note: All inputs and results in millions of US dollars. Results include direct and indirect impacts of construction and operations.

Table A-10: Louisiana Taxes by year (in millions of dollars)

Year	Sales Tax	Income Tax	Other Tax	Total
2021	\$0.0	\$0.0	\$0.0	\$0.1
2022	\$0.0	\$0.0	\$0.0	\$0.1
2023	\$0.6	\$0.1	\$0.0	\$0.8
2024	\$2.1	\$0.6	\$0.2	\$2.9
2025	\$8.1	\$3.2	\$0.8	\$12.1
2026	\$9.0	\$3.2	\$0.8	\$13.0
2027	\$12.4	\$3.2	\$0.8	\$16.3
2028	\$11.5	\$4.6	\$1.1	\$17.2
2029	\$15.3	\$7.5	\$1.8	\$24.6
2030	\$21.9	\$10.3	\$2.4	\$34.6
2031	\$18.9	\$10.2	\$2.4	\$31.5
2032	\$11.6	\$9.3	\$2.2	\$23.1
2033	\$12.4	\$10.0	\$2.4	\$24.7
2034	\$13.3	\$10.7	\$2.5	\$26.5
2035	\$14.2	\$11.4	\$2.7	\$28.4
2036	\$15.3	\$12.3	\$2.9	\$30.6
2037	\$16.5	\$13.3	\$3.1	\$32.9
2038	\$17.7	\$14.3	\$3.4	\$35.3
2039	\$19.0	\$15.3	\$3.6	\$37.9
2040	\$20.4	\$16.4	\$3.9	\$40.8
2041	\$21.9	\$17.6	\$4.2	\$43.6
2042	\$23.4	\$18.8	\$4.5	\$46.7
2043	\$25.2	\$20.3	\$4.8	\$50.2
2044	\$27.0	\$21.8	\$5.2	\$54.0
2045	\$29.0	\$23.4	\$5.5	\$57.9
2046	\$31.1	\$25.0	\$5.9	\$62.1
2047	\$33.3	\$26.8	\$6.4	\$66.4
2048	\$35.6	\$28.7	\$6.8	\$71.0
2049	\$38.2	\$30.8	\$7.3	\$76.3
2050	\$40.2	\$32.4	\$7.7	\$80.3
Total	\$544.8	\$401.7	\$95.3	\$1,041.9

Note: All inputs and results in millions of US dollars. Results include direct and indirect impacts of construction and operations.

Table A-11: Port Jurisdictional Region Taxes by year (in millions of dollars)

Year	Sales Tax	Property Tax	Total
2021	\$0.0	\$0.0	\$0.1
2022	\$0.0	\$0.0	\$0.0
2023	\$0.7	\$0.0	\$0.7
2024	\$2.2	\$0.4	\$2.5
2025	\$8.1	\$2.1	\$10.2
2026	\$9.1	\$5.0	\$14.1
2027	\$13.0	\$8.0	\$21.0
2028	\$10.9	\$11.1	\$22.1
2029	\$13.6	\$14.5	\$28.1
2030	\$19.9	\$18.2	\$38.1
2031	\$16.4	\$21.1	\$37.5
2032	\$8.3	\$23.7	\$32.0
2033	\$8.9	\$23.9	\$32.8
2034	\$9.5	\$24.1	\$33.6
2035	\$10.3	\$24.3	\$34.6
2036	\$11.1	\$24.6	\$35.7
2037	\$11.9	\$24.8	\$36.8
2038	\$12.8	\$25.1	\$37.9
2039	\$13.8	\$25.4	\$39.2
2040	\$15.0	\$25.7	\$40.7
2041	\$16.0	\$26.1	\$42.1
2042	\$17.1	\$26.4	\$43.6
2043	\$18.5	\$26.8	\$45.3
2044	\$19.8	\$27.3	\$47.1
2045	\$21.3	\$27.7	\$49.0
2046	\$22.8	\$28.2	\$51.0
2047	\$24.4	\$28.7	\$53.1
2048	\$26.1	\$29.2	\$55.3
2049	\$28.0	\$29.8	\$57.9
2050	\$29.5	\$25.6	\$55.1
Total	\$419.1	\$557.9	\$997.0

Note: All inputs and results in millions of US dollars. Results include direct and indirect impacts of construction and operations.

Table A-12: St. Bernard Taxes from Operations
 By year (in millions of dollars)

Year	Sales Tax	Property Tax	Total
2021	\$0.0	\$0.0	\$0.0
2022	\$0.0	\$0.0	\$0.0
2023	\$0.6	\$0.0	\$0.6
2024	\$1.6	\$0.2	\$1.8
2025	\$5.2	\$1.4	\$6.6
2026	\$6.2	\$4.4	\$10.6
2027	\$10.1	\$7.4	\$17.5
2028	\$8.2	\$10.2	\$18.4
2029	\$9.9	\$13.0	\$22.9
2030	\$14.9	\$16.1	\$30.9
2031	\$11.8	\$19.0	\$30.8
2032	\$4.8	\$21.7	\$26.6
2033	\$5.2	\$21.8	\$27.0
2034	\$5.5	\$21.9	\$27.4
2035	\$6.1	\$21.9	\$28.0
2036	\$6.5	\$22.0	\$28.5
2037	\$7.0	\$22.1	\$29.1
2038	\$7.5	\$22.1	\$29.7
2039	\$8.1	\$22.2	\$30.3
2040	\$8.9	\$22.3	\$31.2
2041	\$9.5	\$22.4	\$31.9
2042	\$10.2	\$22.5	\$32.7
2043	\$10.9	\$22.6	\$33.5
2044	\$11.8	\$22.7	\$34.5
2045	\$12.6	\$22.8	\$35.5
2046	\$13.5	\$23.0	\$36.5
2047	\$14.5	\$23.1	\$37.6
2048	\$15.5	\$23.3	\$38.7
2049	\$16.6	\$23.4	\$40.1
2050	\$17.5	\$23.6	\$41.0
Total	\$260.8	\$499.0	\$759.8

Note: All inputs and results in millions of US dollars. Results include direct and indirect impacts of operations.

Appendix B Detailed Results by Year
(In 2022 dollars)

Construction

Table B-1: United States Construction Results

Year	Sales	Earnings	Employment
2021	\$9.4	\$4.0	49
2022	\$6.3	\$2.6	34
2023	\$64.7	\$14.8	214
2024	\$243.1	\$55.5	803
2025	\$1,218.0	\$278.0	4,022
2026	\$1,188.1	\$271.2	3,923
2027	\$1,141.7	\$260.6	3,770
2028	\$653.8	\$149.2	2,159
2029	\$573.3	\$130.9	1,893
2030	\$738.7	\$168.6	2,439
2031	\$493.5	\$112.6	1,630
Total	\$6,330.6	\$1,447.9	1,903

Source: US BEA RIMS II Multipliers and Author's Calculations.

Note: All inputs and results in millions of 2022 dollars.

Table B-2: Louisiana Construction Results

Year	Sales	Earnings	Employment
2021	\$5.7	\$2.3	30
2022	\$3.8	\$1.5	21
2023	\$24.7	\$8.6	130
2024	\$92.8	\$32.2	487
2025	\$463.9	\$160.8	2,435
2026	\$451.6	\$156.5	2,370
2027	\$433.0	\$150.1	2,272
2028	\$247.4	\$85.8	1,298
2029	\$216.5	\$75.1	1,136
2030	\$278.4	\$96.5	1,461
2031	\$185.6	\$64.3	974
Total	\$2,403.3	\$833.7	1,147

Source: US BEA RIMS II Multipliers and Author's Calculations.

Note: All inputs and results in millions of 2022.

Table B-3: Port Jurisdictional Region Construction Results

Year	Sales	Earnings	Employment
2021	\$3.8	\$1.3	25
2022	\$2.5	\$0.9	17
2023	\$16.2	\$4.3	87
2024	\$60.7	\$16.1	325
2025	\$303.3	\$80.5	1,627
2026	\$303.3	\$78.4	1,584
2027	\$283.1	\$75.1	1,519
2028	\$161.7	\$42.9	868
2029	\$141.5	\$37.6	759
2030	\$182.0	\$48.3	976
2031	\$121.3	\$32.2	651
Total	\$1,579.3	\$417.6	767

Source: US BEA RIMS II Multipliers and Author's Calculations.

Note: All inputs and results in millions of 2022 dollars.

Table B-4: St. Bernard Construction Results

Year	Sales	Earnings	Employment
2021	\$1.1	\$0.3	5
2022	\$0.7	\$0.2	3
2023	\$7.9	\$1.3	26
2024	\$29.7	\$5.0	96
2025	\$148.7	\$24.9	482
2026	\$144.7	\$24.2	469
2027	\$138.8	\$23.2	450
2028	\$79.3	\$13.3	257
2029	\$69.4	\$11.6	225
2030	\$89.2	\$14.9	289
2031	\$59.5	\$9.9	193
Total	\$769.0	\$128.8	227

Source: US BEA RIMS II Multipliers and Author's Calculations.

Note: All inputs and results in millions of 2022 dollars.

Operations

Table B-5: United States Operations Results

Year	Output	Earnings	Employment
2028	\$965.3	\$239.3	4,535
2029	\$2,007.7	\$497.8	9,397
2030	\$2,722.7	\$676.3	12,713
2031	\$2,869.2	\$712.7	13,345
2032	\$3,020.1	\$750.2	13,992
2033	\$3,175.5	\$788.8	14,654
2034	\$3,335.3	\$828.5	15,332
2035	\$3,506.6	\$871.8	16,068
2036	\$3,708.5	\$922.0	16,928
2037	\$3,916.5	\$973.7	17,807
2038	\$4,130.6	\$1,026.9	18,708
2039	\$4,350.9	\$1,081.7	19,629
2040	\$4,586.5	\$1,141.3	20,626
2041	\$4,820.0	\$1,199.4	21,592
2042	\$5,060.0	\$1,259.1	22,579
2043	\$5,344.0	\$1,329.8	23,754
2044	\$5,636.2	\$1,402.5	24,955
2045	\$5,936.6	\$1,477.2	26,183
2046	\$6,245.4	\$1,554.0	27,438
2047	\$6,562.8	\$1,633.0	28,720
2048	\$6,888.8	\$1,714.1	30,029
2049	\$7,265.2	\$1,807.8	31,548
2050	\$7,502.2	\$1,866.8	32,450
Total	\$103,556.6	\$25,754.6	20,130

Source: US BEA RIMS II Multipliers and Author's Calculations.

Note: All inputs and results in millions of 2022 dollars.

Table B-6: Louisiana Operations Results

Year	Output	Earnings	Employment
2028	\$572.3	\$137.6	2,728
2029	\$1,187.8	\$285.5	5,639
2030	\$1,607.3	\$387.1	7,613
2031	\$1,690.2	\$407.0	7,974
2032	\$1,775.2	\$427.5	8,342
2033	\$1,862.5	\$448.5	8,718
2034	\$1,951.9	\$470.1	9,102
2035	\$2,047.7	\$493.6	9,518
2036	\$2,160.9	\$520.8	10,005
2037	\$2,277.1	\$548.8	10,502
2038	\$2,396.3	\$577.6	11,009
2039	\$2,518.5	\$607.0	11,526
2040	\$2,649.1	\$639.1	12,084
2041	\$2,777.8	\$670.1	12,622
2042	\$2,909.7	\$701.9	13,170
2043	\$3,066.2	\$739.7	13,825
2044	\$3,226.6	\$778.4	14,491
2045	\$3,391.0	\$818.0	15,171
2046	\$3,559.4	\$858.7	15,862
2047	\$3,731.9	\$900.3	16,566
2048	\$3,908.5	\$942.9	17,283
2049	\$4,112.8	\$992.2	18,115
2050	\$4,237.4	\$1,022.2	18,591
Total	\$59,618.0	\$14,347.6	11,759

Source: US BEA RIMS II Multipliers and Author's Calculations.

Note: All inputs and results in millions of 2022 dollars.

Table B-7: Port Jurisdictional Region Operations Results

Year	Output	Earnings	Employment
2028	\$510.7	\$96.4	1,737
2029	\$1,060.0	\$199.3	3,591
2030	\$1,434.1	\$269.1	4,848
2031	\$1,508.0	\$281.9	5,078
2032	\$1,583.9	\$294.9	5,313
2033	\$1,661.7	\$308.2	5,552
2034	\$1,741.6	\$321.8	5,797
2035	\$1,826.9	\$336.5	6,062
2036	\$1,927.8	\$353.7	6,372
2037	\$2,031.5	\$371.3	6,689
2038	\$2,137.8	\$389.2	7,012
2039	\$2,246.9	\$407.5	7,341
2040	\$2,363.2	\$427.2	7,697
2041	\$2,478.0	\$446.2	8,039
2042	\$2,595.6	\$465.6	8,388
2043	\$2,735.2	\$488.8	8,805
2044	\$2,878.4	\$512.3	9,230
2045	\$3,025.0	\$536.3	9,663
2046	\$3,175.3	\$560.8	10,103
2047	\$3,329.1	\$585.7	10,551
2048	\$3,486.7	\$611.0	11,008
2049	\$3,668.9	\$640.5	11,538
2050	\$3,780.0	\$657.3	11,841
Total	\$53,186.3	\$9,561.5	7,489

Source: US BEA RIMS II Multipliers and Author's Calculations.

Note: All inputs and results in millions of 2022 dollars.

Table B-8: St. Bernard Operations Results

Year	Output	Earnings	Employment
2028	\$398.9	\$40.6	635
2029	\$827.8	\$84.2	1,312
2030	\$1,119.8	\$114.1	1,774
2031	\$1,177.5	\$120.0	1,858
2032	\$1,236.8	\$126.1	1,944
2033	\$1,297.6	\$132.3	2,032
2034	\$1,359.9	\$138.6	2,121
2035	\$1,426.4	\$145.6	2,220
2036	\$1,505.3	\$153.6	2,334
2037	\$1,586.2	\$161.9	2,449
2038	\$1,669.2	\$170.3	2,568
2039	\$1,754.4	\$179.0	2,688
2040	\$1,845.0	\$188.5	2,821
2041	\$1,934.7	\$197.7	2,946
2042	\$2,026.5	\$207.0	3,074
2043	\$2,135.5	\$218.2	3,227
2044	\$2,247.3	\$229.6	3,382
2045	\$2,361.8	\$241.3	3,541
2046	\$2,479.1	\$253.3	3,702
2047	\$2,599.2	\$265.6	3,867
2048	\$2,722.2	\$278.1	4,034
2049	\$2,864.5	\$292.7	4,228
2050	\$2,951.3	\$301.5	4,339
Total	\$41,527.0	\$4,239.6	2,743

Total

Source: US BEA RIMS II Multipliers and Author's Calculations.

Note: All inputs and results in millions of 2022 dollars.

Taxes

Table B-9: U.S. Taxes from Construction and Operations by Year (in millions of 2022 dollars)

Year	Income Tax	Social Security & Medicare Tax	Other Taxes	Total Taxes
2021	\$0.3	\$0.4	\$0.2	\$0.9
2022	\$0.2	\$0.3	\$0.1	\$0.6
2023	\$1.2	\$1.5	\$0.7	\$3.4
2024	\$4.5	\$5.7	\$2.6	\$12.8
2025	\$22.6	\$28.4	\$13.2	\$64.2
2026	\$21.9	\$27.7	\$12.8	\$62.5
2027	\$21.0	\$26.7	\$12.2	\$59.9
2028	\$31.8	\$40.6	\$18.6	\$90.9
2029	\$51.4	\$65.8	\$30.0	\$147.1
2030	\$68.5	\$88.2	\$40.0	\$196.7
2031	\$66.6	\$86.0	\$38.8	\$191.4
2032	\$60.2	\$78.1	\$35.1	\$173.3
2033	\$62.8	\$81.7	\$36.6	\$181.1
2034	\$65.4	\$85.5	\$38.2	\$189.1
2035	\$68.3	\$89.6	\$39.8	\$197.7
2036	\$71.6	\$94.4	\$41.8	\$207.8
2037	\$75.0	\$99.3	\$43.8	\$218.1
2038	\$78.5	\$104.4	\$45.8	\$228.6
2039	\$82.0	\$109.5	\$47.8	\$239.3
2040	\$85.8	\$115.1	\$50.1	\$250.9
2041	\$89.4	\$120.5	\$52.2	\$262.1
2042	\$93.1	\$126.0	\$54.3	\$273.4
2043	\$97.5	\$132.5	\$56.9	\$287.0
2044	\$102.0	\$139.2	\$59.5	\$300.8
2045	\$106.5	\$146.1	\$62.2	\$314.8
2046	\$111.1	\$153.1	\$64.9	\$329.1
2047	\$115.8	\$160.3	\$67.6	\$343.7
2048	\$120.6	\$167.6	\$70.4	\$358.5
2049	\$126.1	\$176.0	\$73.6	\$375.7
2050	\$129.1	\$181.1	\$75.4	\$385.6
Total	\$2,030.6	\$2,731.3	\$1,185.2	\$5,947.1

Note: All inputs and results in millions of 2022 US dollars. Results include direct and indirect impacts of construction and operations.

Table B-10: Louisiana Taxes from Construction and Operations by year (in millions of 2022 dollars)

Year	Sales Tax	Income Tax	Other Tax	Total
2021	\$0.0	\$0.0	\$0.0	\$0.1
2022	\$0.0	\$0.0	\$0.0	\$0.1
2023	\$0.6	\$0.1	\$0.0	\$0.8
2024	\$1.8	\$0.5	\$0.1	\$2.4
2025	\$6.7	\$2.7	\$0.6	\$10.0
2026	\$7.3	\$2.6	\$0.6	\$10.5
2027	\$9.8	\$2.5	\$0.6	\$12.9
2028	\$8.9	\$3.6	\$0.8	\$13.3
2029	\$11.5	\$5.6	\$1.3	\$18.5
2030	\$16.0	\$7.5	\$1.8	\$25.4
2031	\$13.5	\$7.3	\$1.7	\$22.5
2032	\$8.1	\$6.5	\$1.5	\$16.1
2033	\$8.4	\$6.8	\$1.6	\$16.8
2034	\$8.8	\$7.1	\$1.7	\$17.6
2035	\$9.2	\$7.4	\$1.8	\$18.4
2036	\$9.7	\$7.8	\$1.9	\$19.3
2037	\$10.2	\$8.2	\$1.9	\$20.3
2038	\$10.6	\$8.6	\$2.0	\$21.3
2039	\$11.1	\$9.0	\$2.1	\$22.3
2040	\$11.7	\$9.4	\$2.2	\$23.3
2041	\$12.2	\$9.8	\$2.3	\$24.4
2042	\$12.7	\$10.3	\$2.4	\$25.4
2043	\$13.4	\$10.8	\$2.6	\$26.7
2044	\$14.0	\$11.3	\$2.7	\$28.0
2045	\$14.7	\$11.8	\$2.8	\$29.3
2046	\$15.3	\$12.4	\$2.9	\$30.6
2047	\$16.0	\$12.9	\$3.1	\$32.0
2048	\$16.7	\$13.5	\$3.2	\$33.4
2049	\$17.5	\$14.1	\$3.4	\$35.0
2050	\$18.0	\$14.5	\$3.4	\$35.9
Total	\$314.6	\$224.8	\$53.3	\$592.7

Note: All inputs and results in millions of 2022 US dollars. Results include direct and indirect impacts of construction and operations.

Table B-11: Port Jurisdictional Region Taxes from Construction and Operations by year (in millions of 2022 dollars)

Year	Sales Tax	Property Tax	Total
2021	\$0.0	\$0.0	\$0.1
2022	\$0.0	\$0.0	\$0.0
2023	\$0.7	\$0.0	\$0.7
2024	\$1.8	\$0.3	\$2.2
2025	\$6.7	\$1.9	\$8.6
2026	\$7.4	\$4.5	\$11.9
2027	\$10.3	\$7.1	\$17.4
2028	\$8.4	\$9.6	\$18.0
2029	\$10.2	\$12.2	\$22.4
2030	\$14.6	\$14.9	\$29.5
2031	\$11.7	\$16.9	\$28.6
2032	\$5.8	\$18.5	\$24.3
2033	\$6.0	\$18.2	\$24.2
2034	\$6.3	\$17.9	\$24.2
2035	\$6.7	\$17.6	\$24.3
2036	\$7.0	\$17.4	\$24.4
2037	\$7.4	\$17.1	\$24.5
2038	\$7.7	\$16.9	\$24.6
2039	\$8.1	\$16.7	\$24.8
2040	\$8.6	\$16.5	\$25.1
2041	\$9.0	\$16.3	\$25.3
2042	\$9.3	\$16.1	\$25.5
2043	\$9.8	\$16.0	\$25.8
2044	\$10.3	\$15.8	\$26.1
2045	\$10.8	\$15.7	\$26.5
2046	\$11.3	\$15.6	\$26.8
2047	\$11.8	\$15.5	\$27.2
2048	\$12.3	\$15.4	\$27.7
2049	\$12.9	\$15.3	\$28.2
2050	\$13.2	\$12.8	\$26.0
Total	\$246.0	\$379.0	\$625.0

Note: All inputs and results in millions of 2022 US dollars. Results include direct and indirect impacts of construction and operations.

Table B-12: St. Bernard Taxes from Construction and Operations By year (in millions of 2022 dollars)

Year	Sales Tax	Property Tax	Total
2021	\$0.0	\$0.0	\$0.0
2022	\$0.0	\$0.0	\$0.0
2023	\$0.5	\$0.0	\$0.5
2024	\$1.4	\$0.2	\$1.6
2025	\$4.3	\$1.3	\$5.6
2026	\$5.0	\$3.9	\$9.0
2027	\$8.0	\$6.5	\$14.5
2028	\$6.3	\$8.8	\$15.1
2029	\$7.4	\$10.9	\$18.3
2030	\$10.9	\$13.2	\$24.1
2031	\$8.4	\$15.2	\$23.7
2032	\$3.4	\$17.0	\$20.4
2033	\$3.5	\$16.6	\$20.1
2034	\$3.7	\$16.2	\$19.9
2035	\$3.9	\$15.9	\$19.8
2036	\$4.1	\$15.6	\$19.7
2037	\$4.3	\$15.2	\$19.6
2038	\$4.5	\$14.9	\$19.5
2039	\$4.8	\$14.6	\$19.4
2040	\$5.1	\$14.3	\$19.4
2041	\$5.3	\$14.0	\$19.3
2042	\$5.5	\$13.7	\$19.3
2043	\$5.8	\$13.5	\$19.3
2044	\$6.1	\$13.2	\$19.3
2045	\$6.4	\$12.9	\$19.3
2046	\$6.7	\$12.7	\$19.4
2047	\$7.0	\$12.5	\$19.4
2048	\$7.3	\$12.2	\$19.5
2049	\$7.6	\$12.0	\$19.7
2050	\$7.8	\$11.8	\$19.6
Total	\$155.2	\$329.0	\$484.2

Note: All inputs and results in millions of 2022 US dollars. Results include direct and indirect impacts of construction and operations.

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Glossary³

Earnings

Compensation of employees plus the net earnings of sole proprietors and partnerships. In RIMS II, earnings exclude personal contributions to social insurance programs, such as Social Security and Medicare, and employee pension plans.

Employment

Number of full and part-time employees.

Gross Output

Total value of industry output (sales). It equals intermediate inputs plus value added. Gross output is not the same as gross domestic product (GDP), which only includes value added.

³ Definitions reprinted from https://apps.bea.gov/regional/pdf/rims/rimsii_user_guide.pdf.