



# Economic Impacts of Florida's Seaports

Florida is home to a well-established seaport and waterways system – a critical component of the state's multimodal transportation system. Florida's seaports serve as key gateways for domestic and international trade while also supporting the largest cruise operations in the world, and are an important focus for the Florida Department of Transportation (FDOT).

Florida's sixteen (16) public deepwater seaports represent top economic engines within their host communities, with each seaport serving a unique market tied to its local business environment – creating a competitive advantage that otherwise would not exist.

Florida seaports handle cargo critical to the state's economy, in the form of raw materials that drive industry (e.g., fertilizer, aggregate, orange juice, steel, copper), energy products (e.g., gasoline, jet fuel, liquefied natural gas (LNG)) that support almost all transportation in the state, and consumer goods that serve the growing population of more than 22.5 million residents and more than 137.6 million annual visitors.

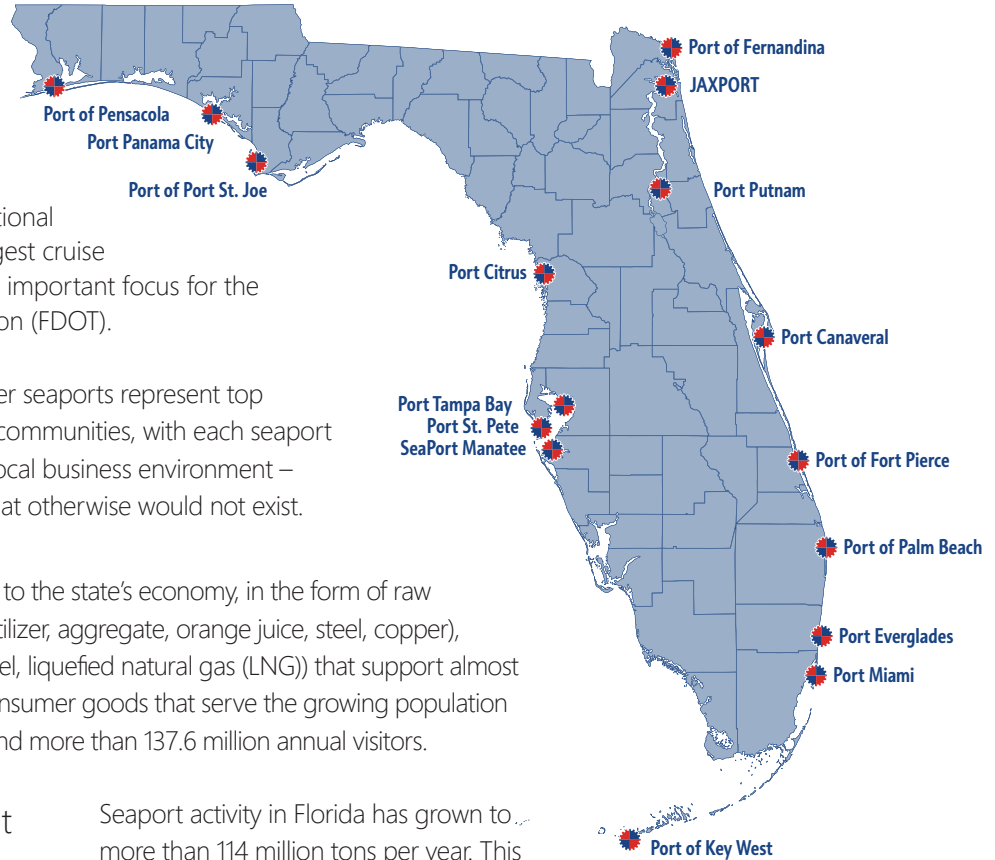
Florida's combined seaport system accounts for:

**4.3M**  
containers

**19.4M**  
cruise passengers

**114.2M**  
tons of cargo<sup>1</sup>

making it **1st** in the nation for **cruise passengers** and **4th** for total **loaded containers**<sup>2</sup> in 2022/2023.



Seaport activity in Florida has grown to more than 114 million tons per year. This growth has been driven by the strength and competitiveness of Florida's marketplace and the nearly \$1.6 billion FDOT has invested in seaport infrastructure. This growth has occurred even as the world struggled with an unprecedented global pandemic. The strength of Florida's seaport system allowed seaports to remain open for business throughout the pandemic, creating new opportunities and attracting a variety of businesses seeking more reliable locations.

## Significant Economic Impacts

Provide competitive and efficient access to domestic and international markets, reduce reliance on surface transportation modes, and generate significant economic impacts for Florida.

<sup>1</sup> FDOT Data Collection, 2023

<sup>2</sup> USACE Waterborne Commerce Statistics, 2021



# ECONOMIC CONTRIBUTIONS OF FLORIDA'S SEAPORTS

Florida's seaports have consistently served as critical economic engines for the state and continue to show strong growth. FDOT and the Florida Ports Council recognize the importance of documenting the economic contributions of Florida's seaport system as Florida seaports compete with West Coast, Gulf Coast, and East Coast seaports for new trade and cargo. Currently, FDOT is partnering with Florida's seaports to update the statewide economic impact assessment (EIA) for post-pandemic conditions, with publication planned for late 2024. In the interim, documenting overall growth in throughput serves as a key indicator of the continued economic value of Florida's seaports.

## Why Seaports are Critical to Florida's Economy

Florida's seaport system generates in excess of \$112 billion in economic output for Florida. The economic contributions continue to increase as ports invest in new infrastructure. This continued investment is critical to Florida's competitiveness in a global economy.

Florida's seaport system has continued to grow to match the needs of the state and beyond. This growth aligns with increased economic value for the state and clearly indicates that investments in seaport infrastructure are achieving the desired results.



FDOT Data Collection over the last seven years, through 2023

The continued competitiveness and growth of Florida's seaports are critical to Florida's economic strength, as waterborne transportation service to seaports is extremely cost efficient when compared to importing goods through non-Florida seaports by truck and/or rail. Waterborne shipments are also more fuel efficient compared to other modes.

## Ton-miles Traveled per Gallon of Fuel



National Waterways Foundation, October 2021





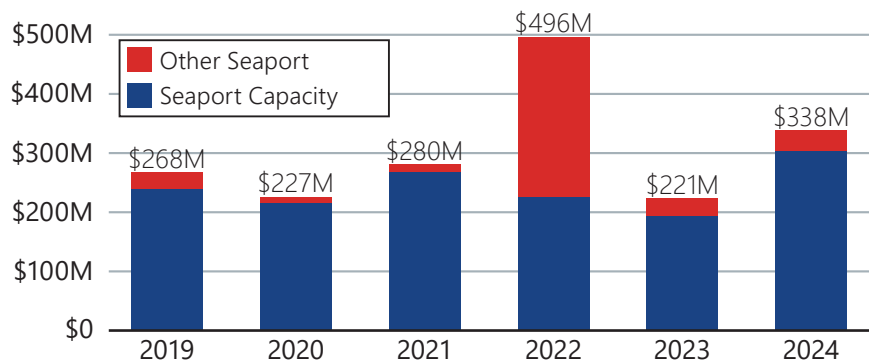


# INVESTMENTS DRIVING SEAPORT GROWTH

Continued investments in new seaport and seaport related infrastructure have been a cornerstone to the success and growth of Florida seaports. These investments address key themes including landside and waterside access improvements, terminal capacity and operational efficiency, and diversity of operations.

FDOT has invested an average of \$305 million annually between fiscal years 2019 and 2024. Most of these investments have been for capacity improvement projects with less than 10% of funds per fiscal year being dedicated to other uses such as security, preservation, and revenue/operations projects. Investments in 2022 were exceptionally high due to \$250 million in port operations grants from Florida's dedicated recovery funds to mitigate the loss of revenue from pandemic-related port closures and supply chain disruptions.

**FDOT Seaport Investments by Fiscal Year**



Between fiscal years **2023 and 2027**, Florida's seaports are anticipating investing nearly **\$4B** in their capital improvement plans.

This is an average of nearly **\$800M** per year.

Florida's seaports have successfully leveraged FDOT funding to support their own investments and other funding sources, such as local matches, private sector investments, and grant opportunities.

Critical infrastructure projects funded by FDOT investments ensure that Florida remains competitive in the cargo and cruise markets. Cruise terminal improvements, particularly at Florida's largest cruise seaports of Port Canaveral, PortMiami, and Port Everglades, ensure that Florida attracts the newest ships on the market by providing state-of-art cruise terminal infrastructure dedicated to the needs of the newest and largest vessels. New or updated terminals in recent years include new terminals at Port Everglades and PortMiami, and a proposed \$175 million new cruise terminal at Port Canaveral.

To accommodate increased cargo, Florida's seaports have been deepening and widening their channels and purchasing new container cranes to be able to increase cargo traffic to serve Florida's growing population. Major upcoming FDOT project investments include \$72.7 million for JAXPORT's International Cargo Terminal Modernization, funded in conjunction with a successful Better Utilizing Investments to Leverage Development (BUILD) grant application, \$57.7 million for Port Tampa Bay's Hookers Point Improvements, and \$34.8 million for SeaPort Manatee for berth rehabilitation and reconstruction.





# FLORIDA'S FUTURE IS TIED TO SEAPORTS

Florida's seaports are a critical link in the state's multimodal transportation network. In conjunction with modal partners (e.g. truck, rail, air), seaports help provide more competitive shipping rates, resulting in a reduction in the final cost of goods delivery. This is important as Florida's population grows, as the demand for goods and services like energy products, fresh fruits and vegetables, and retail products also increases. Strategic infrastructure investments help seaports to ensure that their facilities will remain resilient through major hurricanes and other weather events to continue serving Florida. In particular, Port Tampa Bay is the first seaport in the nation to be recognized as "Storm Ready" by the National Weather Service.

Beyond Florida, seaports play an important role in national and international trade. Based on 2021 data from the U.S. Army Corps of Engineers, **five** of Florida's seaports fall within the **top 30** containerized cargo seaports in the nation:

**#5** JAXPORT, **#6** PortMiami, **#16** Port Everglades, **#23** Port of Palm Beach, and **#30** Port Tampa Bay.

On a global scale, Florida's seaports support the economy through imports of \$68 billion in goods and exports of \$41 billion, for a total of \$107 billion in international trade.

### Major imports include:

- » \$12 billion in vehicles,
- » \$6.5 billion in apparel, and
- » \$4.1 billion in electric machinery.

### Major exports include:

- » \$6.9 billion in nuclear reactors and parts,
- » \$5.9 billion in vehicles, and
- » \$3.3 billion in electric machinery.

Florida is the largest importer of **copper** (Port of Panama City) and **fertilizers** (Port Tampa Bay) in the nation.

Florida's seaports import almost all **gasoline** and **jet fuel** consumed in Florida.

USA Trade Online, 2022



Cruise Ships at Port Canaveral

demonstrated as Florida's seaports have broken pre-pandemic passenger volume records, and cruise lines have continued to introduce larger and more advanced vessels in Florida markets.

Cruise traffic is also a significant economic generator for the state. With the three largest cruise seaports in the world, and a total of seven seaports serving cruise ships, cruise passengers not only support the economic vitality of the seaports, but also the surrounding communities. This includes support for modal partners, such as airports travelled through pre- or post-cruise, as well as local businesses, including hotels, restaurants, and retail. The strength and resilience of Florida's cruise industry has been clearly

**Florida's future is bright and continued investments in seaports will help strengthen the economy, competitiveness, quality of life, and the resilience of supply chains.**