



PORT OF MIAMI TUNNEL PROJECT

Port of Miami Economic Impact

Source: Washington Economics Group Study completed September 22, 2006

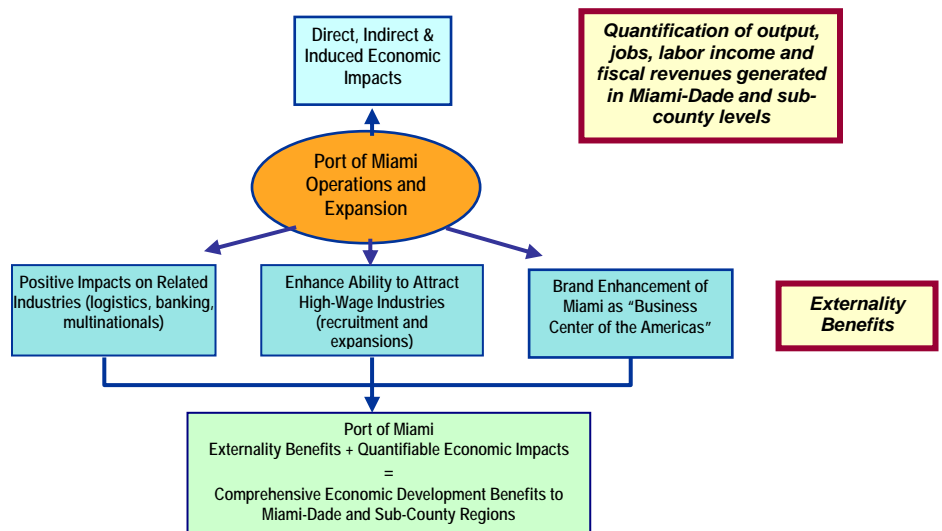
The Port of Miami is Miami-Dade County's *second leading economic generator* and a key force for economic development. The Port's impact reaches nearly every household in the County and serves as a vital generator of income, jobs, and economic output. It is also an important catalyst for attracting high-wage industries and creating jobs, directly or indirectly, at all occupational levels.

The Port's economic contribution consists of both **quantifiable impacts**

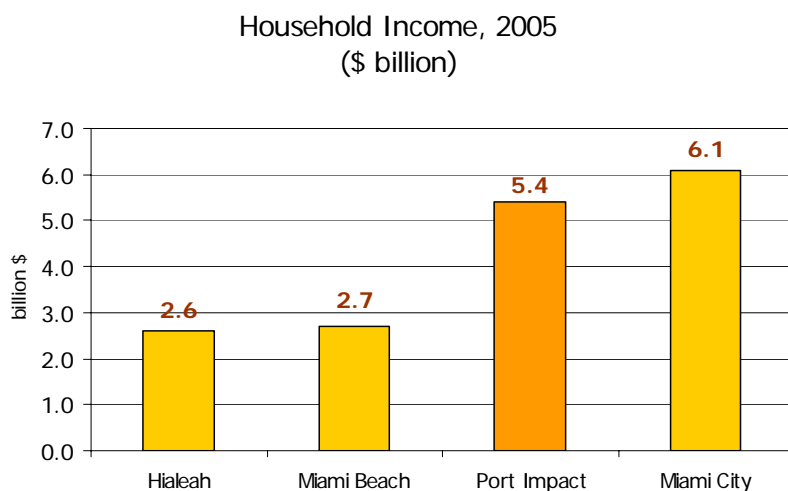
- jobs
- income
- local government revenues

and **intangible benefits**

- increased productivity
- creating a positive community image



Comparative Household Income Impact



The Port of Miami generated **\$5.4 billion** in household income.

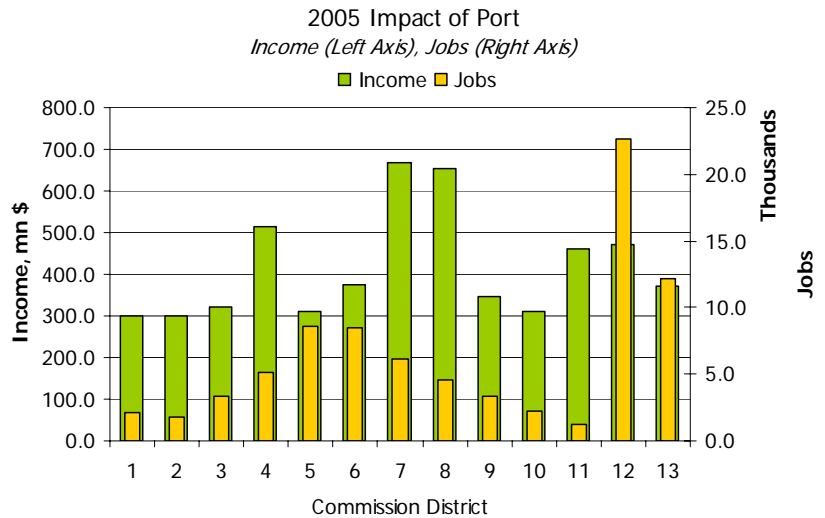
The Port's absence as an economic generator would be equal to losing the combined household income of the **cities of Hialeah and Miami Beach**.

(Source for this section: Income of cities from the American Community Survey, port impact from Four Gates Co.)

In 2005, the Port of Miami's economic impact countywide resulted in

- **\$12 billion** in total economic output
- **\$5 billion** in labor compensation
- **81,800 jobs**

Each County Commission district is impacted positively by the Port's wide-range effect.



Future Projections

A recent study indicates that Miami-Dade County will need an **additional 157,000 jobs** between 2005 and 2015 to accommodate the anticipated population growth. The growth of international trade will be necessary to achieve these job growth projections, and increasing port efficiency and capacity are essential for the growth of trade.

A healthy Port is necessary for developing key sectors such as

- manufacturing
- wholesale trade and distribution
- land-based freight transportation
- international trade-related finance

An efficient and economically viable Port of Miami is **essential to the long term economic vitality of Miami-Dade County.**

The full report by the Washington Economics Group is titled
“*The Spatial Economic Impacts of the Port of Miami: A Key Enabler of Economic Development of Miami-Dade County.*”
It is available online at www.portofmiamitunnel.com under the “Plans & Studies” tab.