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Ports of Indiana releases economic impact report

Three ports contribute \$8.2 billion and support 51,000 jobs

Indianapolis (June 24, 2021) – A new study shows maritime and industrial operations at Indiana's three ports contribute **\$8.2 billion per year**, a 5 percent increase from the last report, support 51,000 jobs and generate more than \$552 million state and local taxes.

The economic impact study, completed every five years, is based on 2019 data measuring jobs, income, business revenue and economic output. The study was conducted by Martin Associates, a leading provider of economic and strategic assessments of the world's transportation systems.

"Maritime plays a large part in our state's economy," said Ports of Indiana CEO Vanta E. Coda II. "2021 looks to be another strong year and we hope to see international shipments grow. Transportation is all about bigger, better, faster; that's always our goal."

In 2019, the Ports of Indiana harbors - Burns Harbor, Jeffersonville and Mount Vernon - handled nearly 16.4 million tons of waterborne cargo including key commodities such as coal, iron ore, steel products, grain, soybean products, ethanol, DDG, fertilizer, dry bulks and minerals.

Looking ahead, Ports of Indiana will invest \$50 million in infrastructure improvement projects by 2025 including \$28 million at Burns Harbor and \$22 million in Jeffersonville. In 2019, Mount Vernon completed a \$2 million capital improvement project including a new overhead gantry crane. The Ports of Indiana manages a total of 2,800 acres with more than 75 companies operating. Additionally, more than 900 acres of available land are ready to develop or lease.

The maritime industry, which includes Lake Michigan and Ohio River, contributes \$27 billion economic revenue and 157,000 jobs overall.

"Simply put, Ports of Indiana is a long-time supporter of Indiana and will continue to play a vital role in supporting our state's economy, jobs, tax resources and their respective communities," Vanta said.

<u>See the full economic impact reports here</u> under Research. Visit a newly-refreshed website at <u>www.portsofindiana.com</u>.

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About the Ports of Indiana: The Ports of Indiana is a statewide port authority operating three ports on the Ohio River and Lake Michigan. Established in 1961, the Ports of Indiana is a self-funded enterprise dedicated to growing Indiana's economy by developing and maintaining a world-class port system.

Information: portsofindiana.com. Follow us on Twitter: @PortsofIndiana.

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