

EXECUTIVE SUMMARY

The North Carolina State Ports Authority (the Authority) owns and operates two ocean ports on the eastern seaboard: the Port of Wilmington and the Port of Morehead City. This study focused on identifying the current economic contribution of port services for these two publicly-owned ocean ports in North Carolina on a statewide level.

North Carolina ports contribute approximately \$16.1 billion annually to the state's economy, with \$14.8 billion attributed to the Port of Wilmington and \$1.3 billion attributed to the Port of Morehead City. The ports directly and indirectly support more than 88,200 jobs across North Carolina, which comprises a substantial portion of the state's economy. The availability of the Port of Wilmington and the Port of Morehead City plays an important role in the supply chain decisions of companies which currently have operations in North Carolina and those considering locating manufacturing and distribution operations in North Carolina. The economic contribution of the existing deep-water ports in North Carolina fosters economic development across the state. Key components of economic contribution, including direct, indirect, and induced contributions to gross revenue (business output), employee compensation, jobs, and tax collections were analyzed. The direct contributions featured in this report were derived from commodity, employment and capital expenditure data, and IMPLAN[®] multipliers were used to generate estimates of the indirect and induced contributions of activity at the ports, as well as the analysis of tax contributions. IMPLAN[®] is a widely used software model for economic contribution studies of ports and other transportation assets.

In the study period, July 1, 2020 to June 30, 2021, the North Carolina Ports supported \$4.6 billion in employee compensation for North Carolina workers. Taxes generated by economic activity through the Ports provide additional contributions to local communities and the state of North Carolina.

Approximately \$660 million in sales, property, corporate, and personal taxes was received by state and local governments due to activity supported by the Ports. The Port of Wilmington supported the collection of \$186 million in county and local property taxes, and the Port of Morehead City supported \$9 million. Together, the activities at the Ports supported \$293 million in sales tax collections across the state. Additionally, state corporate and personal taxes of more than \$126 million were collected due to activity supported by the Port of Wilmington and the Port of Morehead City.

North Carolina Ports Contribution

\$16.1B

**Economic
output to NC**

88,200

**Jobs supported
in North Carolina**

\$4.6 B

**Employee
compensation**

\$660 M

**Local and state
tax revenue**