Economic Impact Analysis Final Results

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20 YEARS LEADING GREEN

Port of **LONG BEACH**
THE GREEN PORT

▪Why is this Project Important?

- ▪ **Economic impact modeling serves as a powerful tool to measure and predict how different activities, policies, or events affect the economy**

- ▪ **Economic impact analysis deepens our understanding of the Port's role in the economy by showcasing how port-related activities add value to economic activity, demonstrating how much they contribute to GDP, employment, and tax revenues. The results of this exercise shows how the Port supports the regional economy**

Agenda

- **Project Overview**
- **Key Differences**
- **Final Results/Slides**
- **Key Findings**

Project Overview

- ***Economic/Fiscal Impact Analysis*** of the full spectrum of port-related activities including**:**
  - **Categories of Impacts:**
    - Port User, Port Activity, Other (Construction and Tourism)
  - **Impacts by Region:**
    - LA MSA, 5-County Region, CA, and the U.S.
  - **Types of Impacts (Economic and Fiscal):**
    - Jobs (Employment), Income, Value Added (Gross Product), Output, and Taxes generated (local, state, and federal)

Project Overview – Economic Impacts

Direct Effects: Initial costs, labor, and materials associated with the Port

Indirect Effects: Purchase of goods and services by suppliers linked to direct port activity

Induced Effects: Spending of household income earned by port workers and suppliers
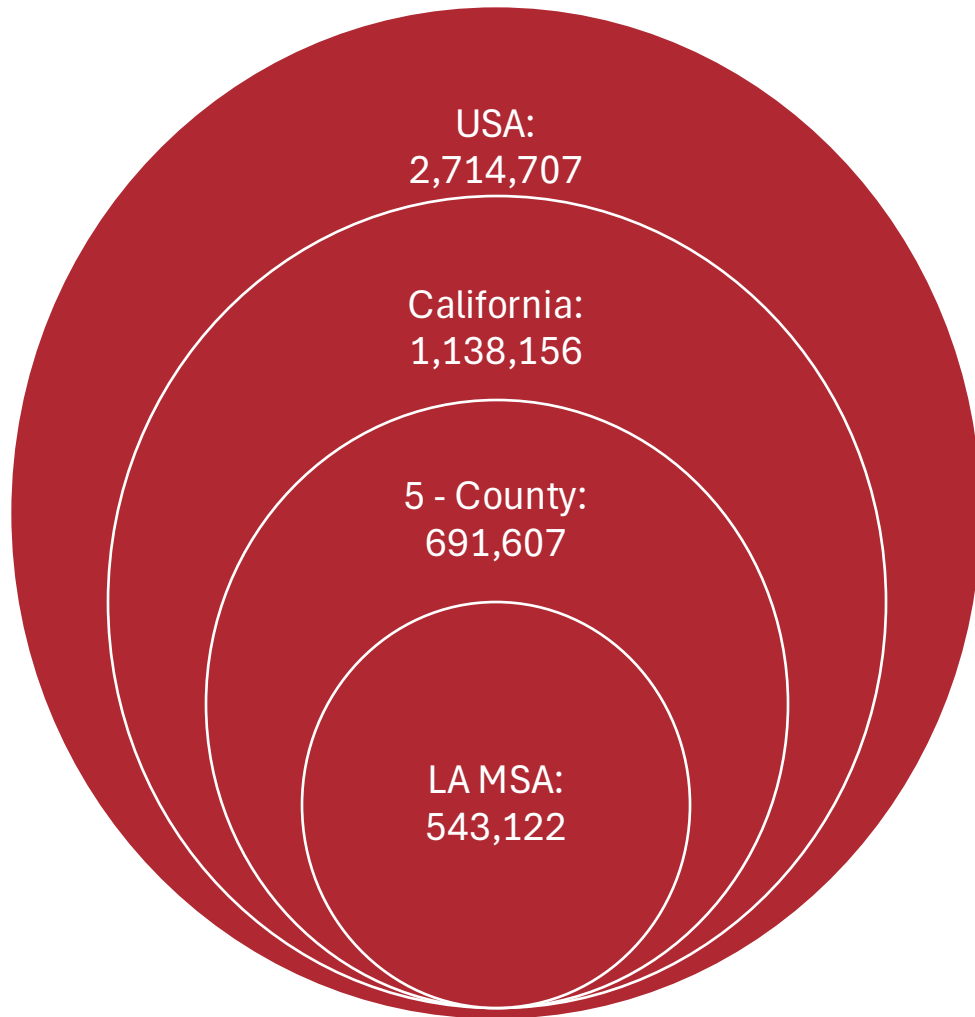
Key Differences

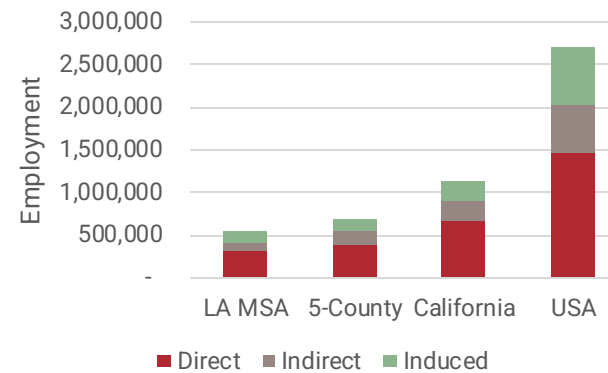- **Previous Analysis:**
  - Completed in 2019
  - Based on 2017 Data Sources
  - Based on IMPLAN Pro
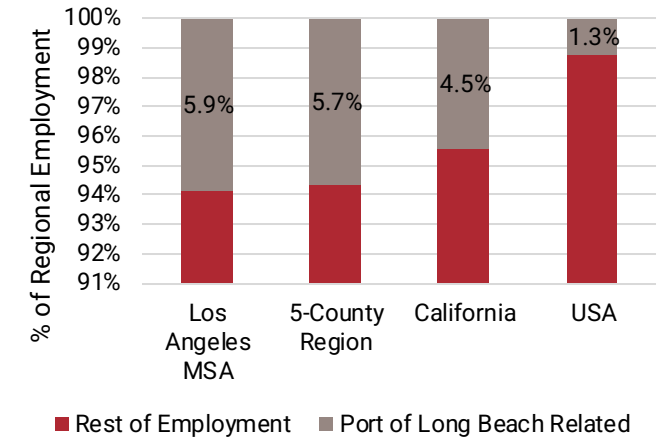 - Five Regions
- **New Analysis:**
  - 2025 Completion
  - Based on 2023 Data Sources
  - **PIERS and FAF utilized – suppression related adjustments**
  - **Based on IMPLAN Online – latest software, model, & methodology**
  - New More Accurate Data Sources – Freight Analysis Framework (FAF), Longitudinal Employer-Household Dynamics (LEHD), and the Port Transportation Analysis Model (PortTAM)
  - Four Regions
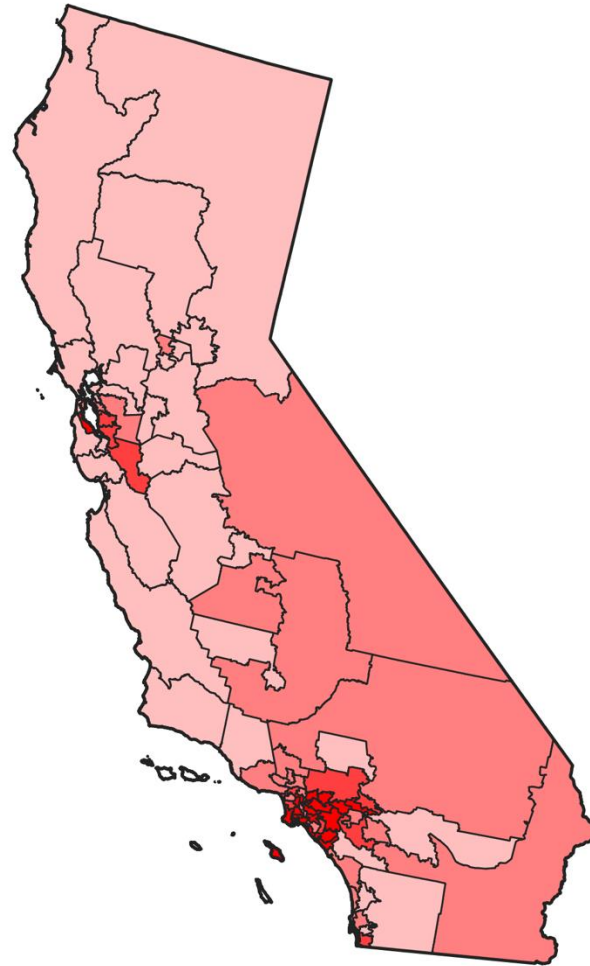
Composition of Employment Impacts

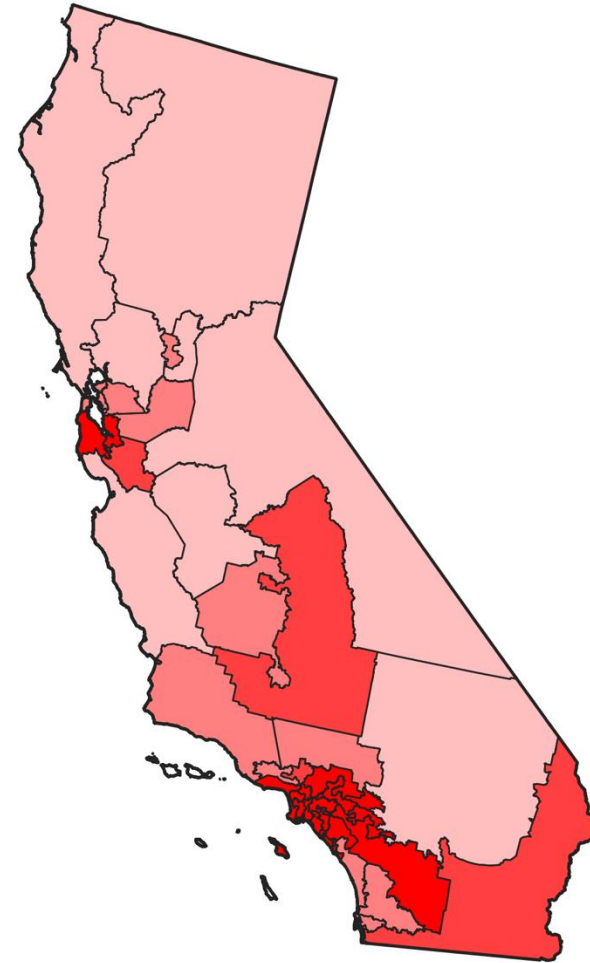Stacked bar chart — Employment by region (LA MSA, 5-County, California, USA), segmented by Direct, Indirect, Induced.

2023 Port Impact (Share of Regional Employment)

Stacked bar chart showing % of Regional Employment:
- Los Angeles MSA: 5.9%
- 5-County Region: 5.7%
- California: 4.5%
- USA: 1.3%

Legend: Rest of Employment, Port of Long Beach Related

Concentric circles:
- USA: 2,714,707
- California: 1,138,156
- 5 - County: 691,607
- LA MSA: 543,122

Cumulative Employment Impacts by Type, Region:

Project Type		LA MSA	5-County	California	USA
Port Users	Direct	277,936	364,293	645,709	1,433,673
	Total	489,577	628,273	1,072,722	2,629,611
Port Activity	Direct	20,633	25,563	26,071	30,399
	Total	44,268	53,907	55,883	74,634
Other	Direct	5,399	5,399	5,399	5,399
	Total	9,277	9,427	9,551	10,462
Total	**Direct**	**303,968**	**395,254**	**677,179**	**1,469,470**
	Total	**543,122**	**691,607**	**1,138,156**	**2,714,707**

State Assembly District

State Senate District

Value of Goods Imported/Exported
(Nominal 2023 $M)
- 0 - 5
- 5 - 150
- 150 - 500
- 500 - 1000
- 1000+

*Not Shown: Non-Geocoded Trade

Trade Through the Port of Long Beach
(2023 Value of Imports + Exports)
- Less Than $500,000
- $500,000 - $5,000,000
- $5,000,000 - $50,000,000
- More than $50,000,000
- No Reported Trade

Value of Trade Supported Via Port of Long Beach:
(2023, $Billions)

Value of Imports   Value of Exports
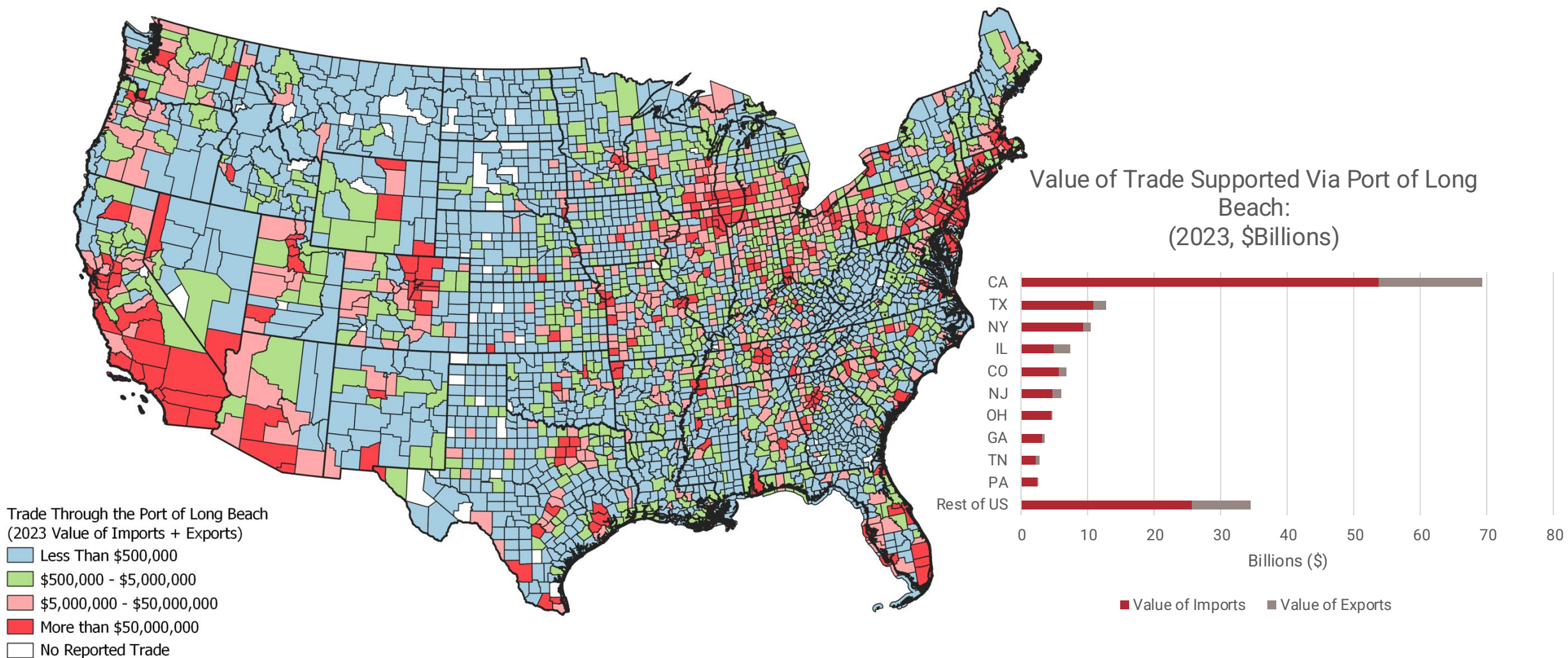
*Not Shown: Non-Geocoded Trade

Value of Goods Imported/Exported
(Nominal 2023 $M)

- ☐ 0 - 5
- 5 - 150
- 150 - 300
- 300 - 600
- 600 - 1200
- 1200 - 2400
- 2400 +
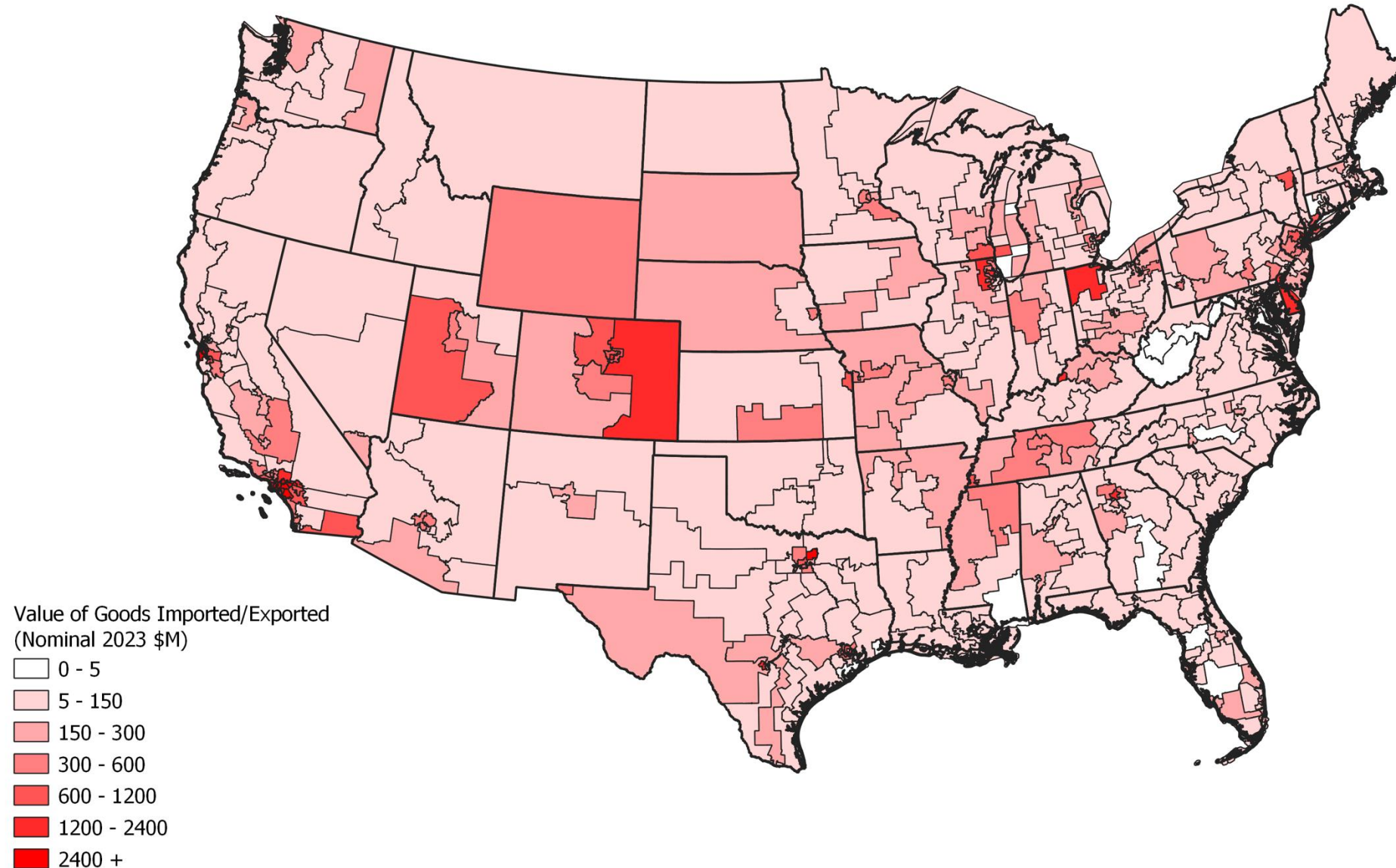
*Not Shown: Non-Geocoded Trade

Key Findings

- Key Findings/Impacts:
  - **Total Jobs**
    - LA MSA: 543,122 (6% of total jobs or 1 out of every 17 jobs)
    - 5-County Region: 691,607 (6% of total jobs or 1 out of every 17 jobs)
    - California: 1,138,156 (5% of total jobs or 1 out of every 22 jobs)
    - US: 2,714,707 (1 out of every 77 jobs)
  - **Total Value Added (Gross Product)**
    - LA MSA: $68.5 Billion (5% of total gross regional product)
    - 5-County Region: $82.6 Billion (5% of total gross regional product)
    - California: $141.2 Billion (4% of total gross state product)
    - US: $309.0 Billion (1% of total gross domestic product)
  - **Total Fiscal Impacts (Taxes Generated)**
    - LA MSA: $20.1 Billion
    - 5-County Region: $24.8 Billion
    - California: $42.2 Billion
    - US: $84.4 Billion
- **Vital Part of our Regional, State, and National Economies**