

FLORIDA'S SEAPORTS: HIGH PERFORMANCE

2017|2021



FIVE-YEAR FLORIDA SEAPORT MISSION PLAN

Florida Seaport Transportation
and Economic Development Council
www.flaports.org



Rick Scott
GOVERNOR



Cissy Proctor
EXECUTIVE DIRECTOR

April 10, 2017

Dear Friend,

Florida is consistently a national leader in economic and job growth. Our state's investments in diversification, private sector job growth and business development have resulted in the creation of more than 1.3 million new jobs in just six years.

The Florida Department of Economic Opportunity supports our partners all across the state as they work to improve opportunities for Florida families and expand our economy. Florida's seaports and the Florida Ports Council are critical partners in this effort.

Under Governor Scott's leadership, Florida has invested billions of dollars to upgrade our seaports and expand the state's freight capacity. Florida ports are some of the most competitive around the globe and are an indispensable asset for our state's continued growth, as they attract business investment from across the world.

Florida's nationally ranked seaports have an incredible economic impact on our state. Our 15 seaports are job generators, supporting 900,000 direct and indirect jobs from Pensacola to Key West and representing nearly \$118 billion in total economic activity. Investment in Florida ports also helps the state fund other essential needs, as they produce more than \$4.2 billion in tax revenue each year. Our seaports provide support to maintain Florida's position as the premier destination for family vacations. Florida's cruise industry is an important part of our tourism economy. Cruisers embarking from Florida ports represent 62 percent of all U.S. cruise passengers. This impressive traffic helped Florida welcome nearly 113 million visitors last year.

The *2017 Seaport Mission Plan* highlights the investments underway in each of Florida's ports that will help keep businesses competitive in the international business market so we can continue to grow our share of global shipping and cruising traffic.

The Florida Department of Economic Opportunity is a proud partner in innovating and investing in our state's ports. With our strong network of competitive Florida ports, I know our state can continue charting a course for economic success.

Sincerely,

Cissy Proctor
Executive Director

Florida Department of Economic Opportunity | Caldwell Building | 107 E. Madison Street | Tallahassee, FL 32399
850.245.7105 | www.floridajobs.org
www.twitter.com/FLDEO | www.facebook.com/FLDEO

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2017



Florida Seaports Add Value

OUR MISSION

Ports work to enhance economic vitality and quality of life in Florida by fostering the growth of domestic and international waterborne commerce.

Charged with facilitating the implementation of seaport capital improvement projects, the Florida Seaport Transportation and Economic Development Council (FSTED) consists of the port directors of the 15 publicly-owned seaports and a representative from both the Department of Transportation and the Department of Economic Opportunity. The Florida Ports Council administers the FSTED program and staffs the Council.

OUR MANDATE

Florida's deepwater seaports, as mandated by Chapter 163, Florida Statutes, prepare master plans to guide their development and expansion. Regularly updated plans, consistent with the comprehensive plans of the seaports' respective local governments, establish goals and objectives, address forecasted needs, and identify five-year capital seaport improvement programs to implement.

OUR GOALS

- Develop world-class cargo and cruise facilities to enhance Florida's global competitiveness.
- Build system-wide, seamless intermodal facilities to move port goods and passengers efficiently and cost-effectively.
- Capitalize on increased north-south trade and the Panama Canal expansion to capture more direct all-water service and feeder calls.
- Strengthen and diversify strategic seaport funding to ensure vital and timely improvements.
- Advocate continued statewide economic development that includes investment in major economic engines – Florida seaports.
- Support security measures that balance compliance with an efficient flow of seaport commerce.

2016



Florida Seaports at a Glance

\$50.1 billion

Value of containerized cargo moved (6.4 percent increase)

3.5 million

TEUs Handled (0.9 percent increase)

15.5 million

Cruise passengers served (1.4 percent increase)

\$2.8 billion

Programmed in improvements over the next five years to accommodate growing business and capture new opportunities

FLORIDA CARGO TONNAGE

- Florida's waterborne international and domestic cargo in Fiscal Year 2015/2016 increased 4.2 percent, from 103 to 107.4 million tons.
- Container cargo tonnage grew 4 percent and 20-foot equivalent units (TEUs) grew by 0.9 percent, dry bulk grew by 1.8 percent, and liquid bulk by 5.8 percent.
- Eight out of eleven of the state's cargo ports increased tonnage.
- Domestic cargo tonnage jumped 16.1 percent to 50.6 million tons, representing 47.1 percent of all cargo moving through Florida seaports.
- The multi-year trend shows rising waterborne imports and falling exports. Domestic cargo, which is typically stable, increased dramatically in 2016 after several years of relative stability.
- In FY 2015/2016, a total of 15.5 million passengers cruised from Florida's ports, up 1.4 percent from FY 2014/2015.

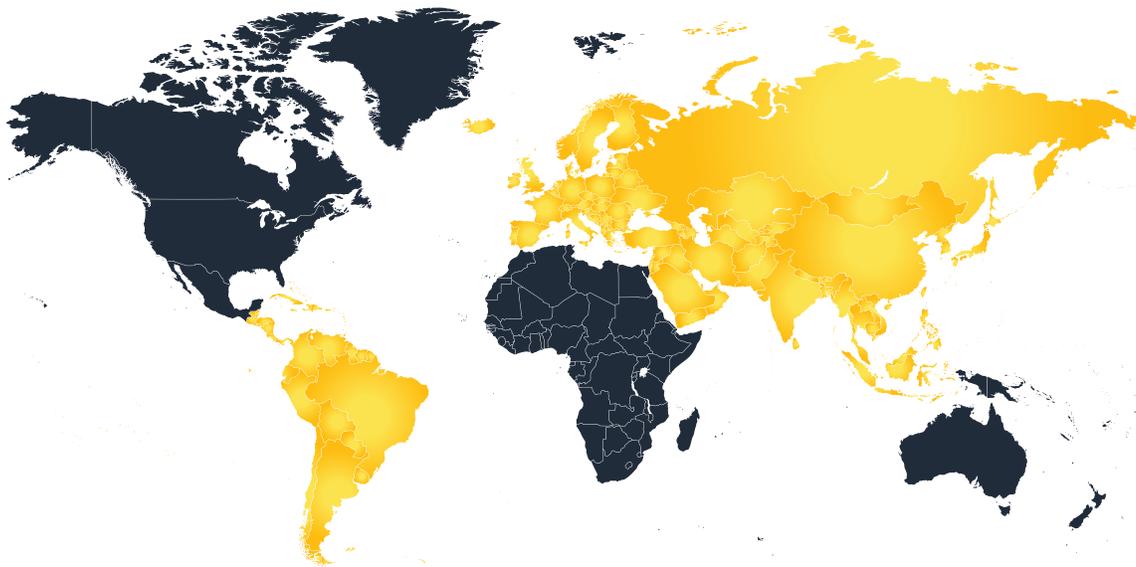
FLORIDA INTERNATIONAL TRADE VALUE

- 2016 total value of trade (including air and other gateways) fell 1.8 percent to \$147.2 billion; waterborne trade by itself decreased by 8 percent – to \$79.3 billion from \$86.2 billion.
- At \$50.1 billion, containerized cargo increased slightly (up from \$49.8 billion), and represented a slightly higher share (at 63.2 percent) of the waterborne cargo value than in 2015.
- Florida ranked seventh nationally for trade exports and tenth for imports.
- Waterborne trade comprises the majority of the state's total trade, by value – now 58.6 percent.
- Waterborne imports moved through Florida seaports fell by 3.2 percent in 2016, and exports fell by 14.6 percent.
- In 2016, the state's deficit increased, with an import-export ratio for all modes including air of 51:49 – the second year in a row of deficit, after years of surplus.
- The state's widening waterborne import-export ratio was 60:40 percent.

- 11 commodities contributed more than \$1 billion in import values, and five export commodities contributed more than \$1 billion. Vehicles, except Railway or Tramway, and Parts is the top waterborne import and Nuclear Reactors, Boilers, Machinery, and Parts Thereof is the top export commodity.

DIVERSITY OF TRADING REGIONS

- Florida seaports trade with almost every nation.
- Florida seaports handled 6.6 percent of U.S. global waterborne export trade, and a growing percentage of U.S. waterborne export trade with South and Central America and the Caribbean – 25.3 percent.
- Florida seaports handled 4.7 percent of U.S. global waterborne import trade, and 19.7 percent of waterborne imports from South and Central America and the Caribbean.
- The top three trading regions are South and Central America and the Caribbean, Asia, and Europe; together they account for 94.3 percent of all trade through the state’s seaports.
- For the second year in a row, Asia and the Middle East ranked first, above South and Central America and the Caribbean, for imports.
- Florida seaports recorded a large but narrowing trade surplus with trading partners to the south in 2016, exporting \$7.8 billion more than they imported from the region.
- Florida’s waterborne trade deficit with Asia widened by \$12.3 billion to \$14.0 billion in 2016.
- China remained the leading waterborne import trade partner, Brazil is the top export partner, and China leads for two-way trade.



South and Central America and the Caribbean • Asia • Europe

The top three trading regions; together they account for 94.3 percent of all trade through the state’s seaports.

BUILDING GLOBAL PRESENCE

Seaports are critical conduits for Florida and U.S. domestic cargo movements and global trade. They help build imports and exports, create new trade and logistics jobs, and expand the value-added services supporting global businesses.

Florida's 15 established and emerging seaports are leaders in the effort to continuously enhance the state's economy. They are important players in achieving Florida's global vision:

- Supporting and leading export promotion efforts.
- Upgrading facilities to best-in-class.
- Partnering for investments to expand the number of direct global connections and optimizing supply chains.
- Improving the strategic presence of Florida at a national level to help shape federal action on trade and ports.
- Marketing the assets of Florida's system of seaports and overall freight network.







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Florida Seaport Transportation and Economic Development Council

502 East Jefferson Street
Tallahassee, Florida 32301
(850) 222-8028

www.flaports.org

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**PORTS**
COUNCIL

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Chapter I Florida Seaports: Built to Perform

Energizing the state's economy by attracting new business and creating jobs is the top priority for Florida's 15 seaports. They each have distinct advantages and niches, but taken together, they generate roughly 13 percent of state gross domestic product.

Chapter II Florida's Economy Counts on Seaports: Capital Investments

More than a half-billion dollars in investment is needed every year to increase the competitive strength of the supply chains that link the state to the world. Strong, well-built ports and supply chains within the state together deliver broad benefits.



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Chapter III Florida Seaports by the Numbers: Trade Trends

Florida consistently ranks among the top 10 states in the nation for international trade. In 2016, it was the 10th busiest importing state and the seventh busiest exporting state. Its geography generates opportunities for trade all over the world, but there are extra opportunities for trading with the emerging economies of the Southern Hemisphere. In 2016, Florida seaports handled cargo traded with almost every country in the world.

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Chapter IV Florida Seaports Measure Up: Cargo and Cruise Operations

The activities of Florida seaports can be measured in several ways. These measures include the dollar value of their cargo, the tonnage crossing their docks, the number of containers moved, and the number of cruise passengers embarked and disembarked.

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Chapter V Port Profiles

Florida's seaports bring high-paying jobs and economic benefits to communities while moving goods around the globe efficiently and seamlessly. The diversity of assets offered by each port creates a specialized level of service and amenities for every need. There isn't a type of cargo or cruise Florida can't handle.

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Florida Seaports: Built to Perform

Florida seaports serve the state's consumers and producers by developing state-of-the-art infrastructure to move freight and passengers with ever-increasing speed and efficiency. Florida's seaports are strong and continue to reach new levels on the international economic scale.

GROWTH WITH PURPOSE

Moving people and freight from origination to destination in the most efficient manner is a continuous and evolving task. Florida seaports have streamlined this process through infrastructure growth and technology. In the process, they are creating and supporting hundreds of thousands of well-paying jobs for Floridians. This efficiency also brings consumers what they want at a desirable price, supports manufacturing by expediting raw materials to Florida's manufacturers and producers, and helps distribute Florida-made goods throughout the global marketplace.

Florida's 15 seaports adapt and align their pursuits and goals with individual strengths and community mandates. The ports generate approximately 13 percent of state gross domestic product, according to *Statewide Economic Impacts of Florida Seaports*, prepared by industry analyst Martin Associates and issued jointly in December, 2016 by the Florida Ports Council and Florida Seaport Transportation Economic Development Council.

ECONOMIC BENEFITS

In the 2016 study, it was reported that marine cargo and cruise activity at Florida seaports support nearly 900,000 jobs in the state of Florida, generating \$40.1 billion in personal income. About 15.5 percent, or 139,681, of those jobs are in the port sector. The remaining 84.5 percent, or 760,233 jobs, are supported across the state by port throughput. In fact, jobs generated by ports grew by 51.9 percent over the most recent economic impact study, completed in 2012. Jobs located at the ports also grew by 2.3 percent.

Florida seaport cargo and cruise activities generate more than \$4.3 billion in tax revenue, a more than 79 percent increase since the 2012 study. The ports contribute \$112.2 billion in direct business revenue, of which \$14.5 billion is port sector output to the state's economy. In addition, the ports are responsible for \$2.8 billion every year in local port-sector purchases.

VITAL ECONOMICS

Florida's 15 seaports support ...

- Nearly 900,000 jobs
- \$40.1 billion in personal income
- \$4.2 billion in local and state tax revenues
- \$117.6 billion in total economic activity

EXTENSIVE INFRASTRUCTURE PLANS

To prepare for new growth, improve efficiency and minimize costs to port users over the long term, Florida seaports plan to spend \$763 million in FY 2016/2017 on capital infrastructure. The ports have identified \$2.8 billion in capital improvements over the five-year planning period, from FY 2016/2017 through FY 2020/2021.

\$2.8 billion

Capital improvements
over the next five years

The state's five largest tonnage seaports account for 90 percent of the planned capital spending. Channel and harbor deepening accounts for 31 percent of the budgets and will allow ports to accommodate the global shipping fleet as it continues to upsize. New cargo terminals, berths and equipment, together with berth rehabilitation and repair, account for 36 percent of the Capital Improvement Program (CIP). New and refurbished facilities are key to the seaports' business retention and future competitiveness. At 10 percent, cruise terminal and related developments represent an important part of the overall budget. Other investments are planned in security, land acquisition, site improvements, intermodal road and rail, and mitigation.

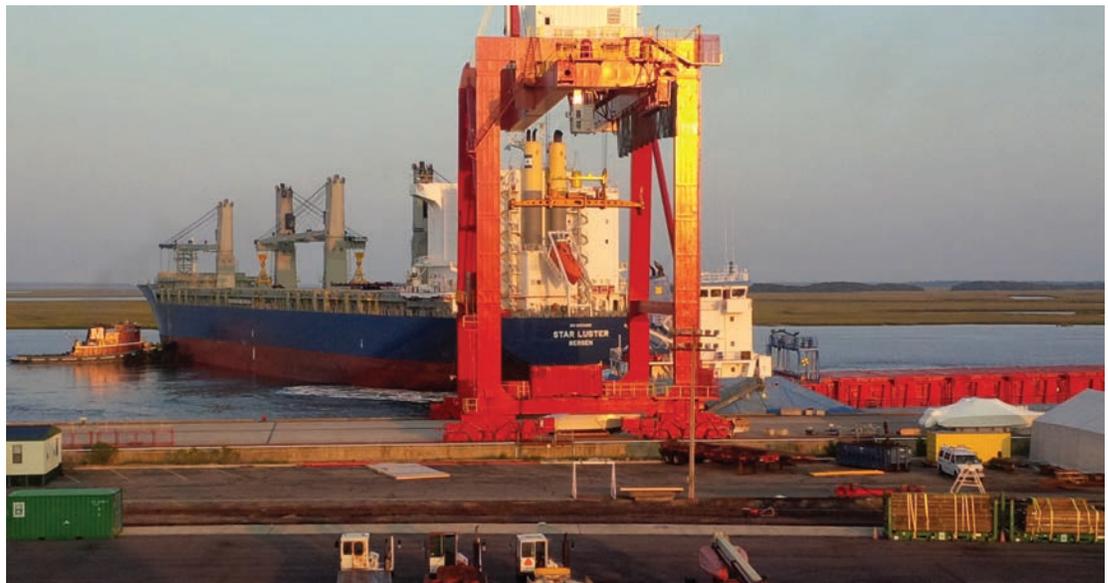
DIVERSE INFRASTRUCTURE NEEDS

While the state's most expansive seaports typically have the largest capital budgets, the slate of projects vary substantially from year to year, and from port to port. Projects may be needed to build, rebuild, maintain or demolish an asset, or enhance a facility's efficiency.

Port Canaveral, which completed work on its Northside cargo terminals and on the deepening and widening of its channel in late 2016, is now focusing on inland connectivity projects.

At Port Everglades, the \$18-million extension to Slip 2 will help accommodate larger cruise ships as early as mid-year 2017. The port is also extending its Southport Turning Notch, which will allow for up to five new cargo berths. In addition, Port Everglades is moving forward in the effort to deepen and widen its channels.

An exceptional growth track at Port of Fernandina has spurred development of an off-port rail-served logistics center, which allows Florida to capture cargo currently moving through out-of-state ports. The A1A/SR-200 leading to the port is also being expanded, from four to six lanes, and will soon be ready to create manufacturing opportunities and efficiencies within the port corridor, enhancing the port's attractiveness.



JAXPORT's ongoing enhancement of port infrastructure and facilities includes the completion of the Mile Point project to remove navigational restrictions for deep-draft vessels and the deepening of the St. Johns River to 47 feet. The port's new Intermodal Container Transfer Facility at Dames Point is open, and several crane, heavy-lift and berth refurbishment projects are updating facilities for a wide variety of cargo.

Key West is finishing its retrofit of the berth at Mallory Square in addition to repurposing the former site of the Key West Naval Base into an exceptional urban park for residents, cruise passengers and other visitors.

Port Manatee is rehabilitating Berths 6-11, continuing its multi-phased intermodal cargo yard project, and upgrading its railroad crossing.

In the last few years, PortMiami completed three very significant projects: the PortMiami Deep Dredge (September 2015), construction of a \$50-million Rail Rehabilitation and Intermodal Rail Yard, and construction of the Port Tunnel (August 2014). The port is currently completing modifications to Cruise Terminal E for the Carnival Vista and automating Cruise Terminal J.

The Port of Palm Beach is improving efficiency with a \$12-million refurbishment/expansion of Berth 17 and adjacent infrastructure, and its expansion of on-port intermodal rail.

Port Panama City is constructing a new bulk transfer facility within the Intermodal Distribution Center to facilitate product movement between bulk containers and rail cars. It is also developing a new forest products terminal, expanding wood pellet storage and plans to expand South Berth 3.

The Port of Pensacola is initiating work on the new ferry docks and a dredging project at Pensacola Pass. It is also upgrading Warehouse 1 for high-height applications and rehabilitating Berth 6.

Port Tampa Bay has multi-phased developments underway at its Channelside properties, East Port, Port Redwing and Hooker's Point to address rapid west Central Florida consumption growth. In addition to new tenants, acreage, cargo yards and cranes, it has completed the Berth 150 finger pier and is beginning construction of new on-dock cold storage.

Among the emerging ports, Port of Fort Pierce plans to rehabilitate Fisherman's Wharf and the Black Pearl Boat Ramp. In addition, it is progressing on the reconstruction of Second Street and redevelopment of 20 acres at Harbour Pointe. At Port of Port St. Joe, initial work to develop an operational seaport is underway – a U.S. Army Corps of Engineers permit to allow for spoil disposal as part of the planned dredging of the port's navigational channel was issued and much of the basic port infrastructure is in place, but there remain many improvement projects to align facilities with potential demand. At the Port of St. Petersburg, an extensive wharf renovation was completed to allow the port to operate up to its designed condition and port security upgrades were installed.

DEMONSTRATING PRODUCTIVITY

Every day, an average of 300,000 tons of freight and 42,000 passengers move through Florida's seaports. The industries are subject to peaks and valleys, but ports rarely stop. Throughput numbers rise each year and ports represent some of the busiest economic centers in the state. As the state's population continues to grow, so too will port business.

Port performance and productivity have never been easy to define or measure. Each port is different in geography, scope, assets, opportunity and community. This means decisions on how to create the most value and ensure the best stewardship of resources will differ, making performance measurement very difficult. The national Fixing America's Surface Transportation (FAST) Act requires port productivity assessments in order to help prioritize and fund vital transportation infrastructure. Ports have entrenched and evolving revenue, return, volume and sustainability hurdles for new project development. Internal rates of return are calculated for each investment, and play an important role in infrastructure design, contractor and operator selection,

and facility management. However, forecasting performance even on a single project is complex, and because ports are multifaceted, even within a single port, no standalone metric across all lines of business can effectively measure success. Nevertheless, Florida seaports do consistently focus on benchmarking and feedback on a project-by-project basis. With metrics that speak to their business, and buttressed by a state model of cooperation for prioritizing transportation investments, Florida ports are working hard to be prepared for a national-level, systemic supply-chain policy. Federal funding is in the offing, and there will therefore be an even greater need to prove to taxpayers that ports are managed well.

FUNDING THE FUTURE

Florida's seaport infrastructure is paid for by a broad range of funding and financing sources. From working capital to public funds, and from construction bonds to government grants, every capital project accesses a unique combination of funding mechanisms.

On the federal level, the FAST Act was the first to make freight a priority. It provides \$6.3 billion for the new National Highway Freight Program, which pioneers dedicated formula funding to states for freight projects such as port-inland connectivity. It funds \$4.5 billion for the Nationally and Significant Freight and Highway Projects program, which includes \$500 million for multi-modal freight projects and a \$450-million 'carve-out' for smaller projects ranging from \$5 million to \$100 million.

For many years, the U.S. Army Corps of Engineers has been the primary source of funding for dredging. A goal of ramping up the release of Harbor Maintenance Tax (HMT) revenues, with full use of HMT revenues set to begin in 2025, should greatly assist Florida seaports in their deepening projects.

Also of potential benefit to Florida seaports is the Federal Highway Administration's Congestion Mitigation and Air Quality Improvement Program (funding for certain port-related equipment and vehicles), the authorization of more than \$1.4 billion for the Transportation Infrastructure Finance and Innovation Act (TIFIA), and occasional grant programs from the National Oceanographic and Atmospheric Administration, Environmental Protection Agency, Department of Homeland Security, and others applicable to port projects.

With a strong market-driven basis, a project may be eligible to access federal transportation credit programs like TIFIA and Railroad Rehabilitation & Improvement Financing (RRIF).

While a Transportation Investment Generating Economic Recovery (TIGER) grant has been an important federal funding option for large transportation projects in recent years, with approximately \$500 million divided among modes, there are also monies available from state and local governments, MPOs and related organizations.

Despite these sources, there has been a seaport funding shortage on the federal level for decades. This lack of investment funds has affected the nation's transportation systems and there continues to be failing, substandard, and underfunded supply-chain infrastructure throughout the U.S. Fortunately, the state of Florida has stepped forward as a critical funding partner for Florida ports and transportation systems. It has brought record-level investment so that freight and passengers can continue to move quickly and inexpensively to destinations all across the world. With long-term growth in trade volumes and cargo vessel size, navigation channels, inland transportation and logistics infrastructure, it is important port facilities are prepared to capitalize on these opportunities.

Grant funds, bonds, state infrastructure bank loans, commercial mortgages, private capital and other financing solutions ultimately accelerate the modernization of ports and supply chains, resulting in lower shipping costs, expanded markets for goods overseas, and less expensive international products for buyers at home.

Under the leadership of Governor Rick Scott and the Legislature, Florida seaports have grown exponentially over the past decade and can now accommodate some of the largest cargo and

cruise ships in the world. More than \$2.8 billion has been planned for future capital expenditures to ensure that Florida will continue to be a global hub for trade.

AUTOMATION DRIVES DOWN COSTS

The entire supply chain is moving toward greater automation. Florida seaports and their transportation partners are using intelligent tools, predictive analytics, automation, cloud computing, inventory and network optimization, and dynamic automatic identification to converge multiple stages of procurement, manufacturing, warehousing, transportation, and support. Recognizing they don't stand alone, ports are adapting technologies to maximize their cargo throughput and velocity to protect cargo and passengers, raise their bottom line, and reduce their environmental footprints. As functions automate, ports have access to more data for more effective decision-making, and employee and other resources are freed up to be redeployed to more strategic tasks.

With rates in transportation and logistics at an all-time low and customer demands increasing, automation is ultimately the key to long-term success. The complexity of the supply chain is growing. Having already automated functions such as billing and record-keeping, Florida seaports have moved on to automating gates, access, signage and similar activities. The range of activities that can be automated grows with each day.

OPTIMIZING ASSETS

The capital projects summarized in the Florida seaport five-year capital program will automate processes, decrease costs, add capacity, attract cargo and expedite movement, with an emphasis on using as few resources as possible. New facilities are less common in the current capital project program than revitalized facilities, but there are still some greenfield sites within ports around the state.

Because waterfront and adjacent land is becoming more scarce and the transportation industry increasingly searches out economies of scale, ports are now considering combining facilities to uncover the savings associated with larger scale. The industry will continue to move away from exclusive-use contracts for facilities.

Consolidation and escalating developments within shipping and logistics circles present vast but not insurmountable challenges to Florida's larger seaports. Smaller ports have challenges of their own, including complying with the same regulations as their larger counterparts, such as mitigation for development and environmental protection, records maintenance, regional initiatives, historic site preservation, facility security, and mandated reporting. These obligations carve out a disproportionately high amount of a smaller port's resources. However, all the state's emerging and established ports recognize one of their chief objectives is to find their particular place in the supply chain, serving the markets and industries that best suit their particular business model for long-term success.

GLOBAL BASE OF THE CRUISE INDUSTRY

Almost matching its 2014 record, Florida seaports handled 15.5 million passengers in 2016. The state is home to the top three cruise ports in the world, with 62 percent of all U.S. cruisers sailing through a Florida seaport. The industry generates tens of thousands of jobs and billions in spending annually in the state.

15.5 million

Passengers handled in Florida seaports in 2016

The cruise industry has long since rebounded from the economic turbulence of 2008. Florida's geography, climate, accessibility, and terminals help it retain its lead role in the world of cruising. Maintaining and enhancing its cruise terminals will be key to continuing to attract repeat clientele. There are other popular routes, but none with such a uniformity of best-in-class seaport infrastructure and airlift capacity. Florida serves both western Caribbean and eastern Caribbean routes, as well as South America and trans-Canal, and it is enjoying a growing port-of-call and

specialty cruise business. Working steadily with their tourism partners, Florida seaports continue to provide top-notch cruise terminals and parking facilities, as well as exceptional services, easy port access and expedited embarkation and disembarkation.

The strong U.S. dollar has constrained cruise growth in the last few years. When the Canadian dollar and euro recover, a rapid increase in Florida passenger counts can be expected.

CONTAINER AND TONNAGE GROWTH

In 2016, Florida seaports welcomed a steady flow of cargo. Bulk, break-bulk and container tonnage all showed increases. Imports were also up and domestic cargo tonnage, led by petroleum, spiked noticeably. Export tonnage was the only cargo tally that fell; the U.S. dollar's strength continues to delay purchasing from the U.S. by many overseas buyers.

World trade is on a long-term uphill climb. Trade values over Florida seaports fell in 2016, but containerized trade increased, with \$50 billion in values. Perhaps more importantly, the makeup of the cargo moving over Florida seaports continues to shift toward containers.

In 2016, the state's trade deficit increased, with an import to export ratio for all modes, including air of 51/49 – the second year in a row of a deficit, after years of surplus. The state's widening waterborne import-export ratio was 60/40.

Florida seaports handled 6.6 percent of U.S. global waterborne export trade in 2016 and a growing percentage of U.S. waterborne export trade with South and Central America and the Caribbean – 25.3 percent. The top three trading regions are South and Central America and the Caribbean, Asia, and Europe; together they account for 94.3 percent of all trade through the state's seaports. For the second year in a row, Asia and the Middle East ranked first, above South and Central America and the Caribbean, for imports.

The state's top ten commodities, led by Vehicles, except Railway or Tramway, and Parts; Nuclear Reactors, Boilers, Machinery and Parts Thereof; and Electric Machinery including Sound and TV Equipment, account for well over half of the state's trade by value, and are remarkably consistent from year to year.

Florida seaports recorded a large but narrowing trade surplus with trading partners to the south in 2016, exporting \$7.8 billion more than they imported from the region. The state's waterborne trade deficit with Asia widened by \$12.3 billion to \$14.0 billion in 2016. China remained the leading waterborne import trade partner, Brazil also maintained its top spot export partner, and China leads for two-way trade.

GLOBAL TRENDS PRESENT UNPRECEDENTED OPPORTUNITIES

The continued unprecedented growth of Florida seaports will accommodate unprecedented changes in trade and transportation.

- Long-term growth in global trade.
- Accelerating, broadening demand.
- Shifting production/sourcing, especially toward the Indian Subcontinent. Near sourcing is also a factor.
- Shifting consumption, unveiling untapped and emerging markets.
- China, which continues to redefine global production and its emerging consumer class.
- Commodity pricing – a global commodity supply glut and weak demand for raw materials are impacting trade flows.
- Shifting U.S. population, which is favoring the Southeast and Florida.
- Growth in the importance of economies of scale and immediacy of delivery.
- Greater global investment in transportation infrastructure.

Across the U.S., along a path between population hubs and ports, freight corridors are emerging, including several in Florida. This trend may be one of the most important determinants of future port container volumes and is already providing insights for transportation infrastructure prioritization and development. In conjunction with technological advancements, these corridors are making logistical movements and inland connectivity faster, safer, less expensive and easier on the environment.

Also critical to port tonnage growth, the state's ports are working hard to capture cargo volumes that originate in or are destined for Florida, but are currently routed using out-of-state ports. About 3.5 million TEUs of containerized goods alone are in this category, according to a 2015 Florida Ports Council report entitled Analysis of Global Opportunities and Challenges for Florida's Seaports.

To build economies of scale to ensure buyers and sellers get cargo fast and at the best possible price, Florida ports are working hard to retrieve the state's existing consumer goods, attract new freight, and eliminate obstacles to freight movement.

ENVIRONMENTAL STEWARDSHIP

As Florida seaports continue to expand and invest in infrastructure to meet needs of the state's population and economic growth, they are committed to balancing development with environmental stewardship. The ports are dedicated to protecting the state's natural resources through initiatives for clean air and water, fish and wildlife habitat, recycling, energy and fuel efficiency, and emergency preparedness. Their shared responsibility to sustainable port operations benefits our state and Florida's future generations.



To ensure coordinated and strategic environmental efforts, many Florida seaports have environmental managers. These directors are responsible for implementing regulatory requirements, monitoring environmental restoration projects, developing and promoting community partnerships, and improving all environmental aspects of their organization.

The Florida Ports Council recently launched the Environmental Stewardship Initiative, an effort to highlight and advocate for ecologically responsible projects underway at the state's seaports.

Current seaport environmental initiatives include:

- Promoting environmental stewardship in all business decisions, utilizing best management practices and policies to maximize protection of the environment;
- Continuously evaluating and improving activities and practices in order to meet or exceed all applicable environmental rules and regulations;
- Improving the resiliency of facilities and the preparedness of employees and customers to protect against and respond to events such as natural disasters through thoughtful planning and investment, and by building strong and enduring partnerships within communities; and
- Communicating and promoting a culture of sustainability and environmental awareness to employees, customers and communities.

KEEPING THE MOMENTUM

Seaports play a critical role in Florida's global presence and economy. A shift toward containerization is serving the state's escalating consumption base well, but other cargo and passenger niches are also being developed.

The ports are critical gateways, receiving, adding value, storing and forwarding freight for almost every statewide supply chain and for virtually any product. Together, public and private industries are leveraging opportunities to benefit regional communities and the entire state, and continue to reaffirm Florida's role as a gateway to the Americas.



CHAPTER 2



FLORIDA'S ECONOMY COUNTS ON SEAPORTS: CAPITAL INVESTMENTS

Port infrastructure represents a critical link in global supply chains serving Florida businesses and residents. The state's diverse and efficient facilities can accommodate any type of shipment and passenger.

By optimizing seaport cruise and cargo accommodations, businesses thrive, leading to more well-paying jobs for Floridians. Not surprisingly, seaport facilities, by their very nature, require constant investment. Because neither the transportation industry nor global commerce is static, facility planning, funding, construction, and redevelopment are dynamic processes.

OPTIMIZING INVESTMENTS

Florida seaports assess competitive markets, invest in the most appropriate infrastructure for their regions, and work hard to market and operate those facilities to maximize benefits to the community.

Improvements such as access roads, rail spurs, channels, docks, warehouses and cranes are large investments, but the return on investment (ROI) is extremely high. Analysts have calculated that state contributions pay for themselves many times over in state taxes paid, economic output generated and other benefits. According to the Statewide Economic Impact of Florida Seaports, issued by Martin Associates in December 2016 on behalf of the Florida Ports Council and Florida Seaport Transportation and Economic Development (FSTED), port investments have produced an ROI of nearly \$7 in state and local tax revenue for every \$1 of state investment.

STATE PRIORITIES & POWERFUL INVESTMENTS

Well-managed ports rely heavily on working capital and public-private partnerships to fund growth, and the return on investment for port infrastructure is remarkable.

Recognizing the strategic importance of optimal freight assets, Gov. Rick Scott and the Florida Legislature have committed more than \$1 billion dollars in financial support to seaports since 2011, triggering additional capital improvements that maintain Florida's position as a key player in the global marketplace. Matched by local public and private investments, these funds increase the ability for seaports to grow and meet industry demands.

The state of Florida has recognized its consumer demand growth and global trade potential, and put forth a vision to accommodate transportation needs. To be a national and world leader in shipping and logistics, the state is prioritizing freight and passenger mobility projects that show the greatest potential benefit.

Optimizing efficiencies across modes and logistics networks will advance Florida's economic growth and global competitiveness by coordinating needs, minimizing redundancies, and clearing the way for better decision-making about capital projects and their funding sources.

STATE STATUTORY FUNDING

The state funds seaport projects on an as-needed basis, using statutory funding and other investment sources. The FSTED program now provides \$25 million per annum in grants for port developments. The May 2016 increase in the minimum statutory amount for seaport funding, from \$15 million to \$25 million, illustrates the ongoing commitment of Governor Scott, Florida Legislature and FDOT to the state's global trade and transportation growth.

The 15 Florida seaports work together with the Florida Department of Economic Opportunity and Florida Department of Transportation (FDOT), to solicit, review and approve applications for FSTED funds. In addition, FDOT allocates a minimum of \$35 million to seaports each year through its Strategic Port Investment Initiative. State funding is matched by the local port, usually on a 50-50 basis.

MASTER PLANS GUIDE FIVE-YEAR PLANS

As Florida's population grows, consumer demand does too. Innovations in technology and communications, scale economies, and supply-chain shifts are presenting opportunities for ports. Extraordinary strategic planning for future seaport improvements that accommodate these trends optimize benefits for Florida's economy.

To guide port development in an intelligent, informed manner, Florida seaports establish five-year capital improvement plans that form the basis of this chapter. The plans synchronize with the ports' individual state-mandated long-term master plans. Timing within the plans can be fluid, as circumstances change and as the needs of local communities, residents, producers and businesses evolve. The amount invested in any one project or year is subject to revision, especially after project bid processes are completed.



FIVE-YEAR CAPITAL IMPROVEMENT NEEDS

To prepare for new growth, improve efficiency and minimize costs to port users over the long term, Florida's seaports have identified \$2.8 billion in capital improvements over the next five years, from FY 2016/2017 through FY 2020/2021.

Although all funding sources may not yet be confirmed, or appropriations made, the strength of the planning commitment illustrates optimism that funds will be secured. The investments reflect Florida's dedication to powering the state economy and serving as an international hub for trade and transportation.

Exhibit 1 shows the details of the collective \$2.8 billion five-year capital improvement program (CIP) for FY 2016/2017 through FY 2020/2021.

This program is \$878 million or about 24 percent lower than the previous program from FY 2015/2016 through FY 2019/2020. The decline in the five-year total was expected because it comes on the heels of several record-breaking investment years. Nevertheless, six of Florida's seaports still show increases in their planned five-year capital expenditures.

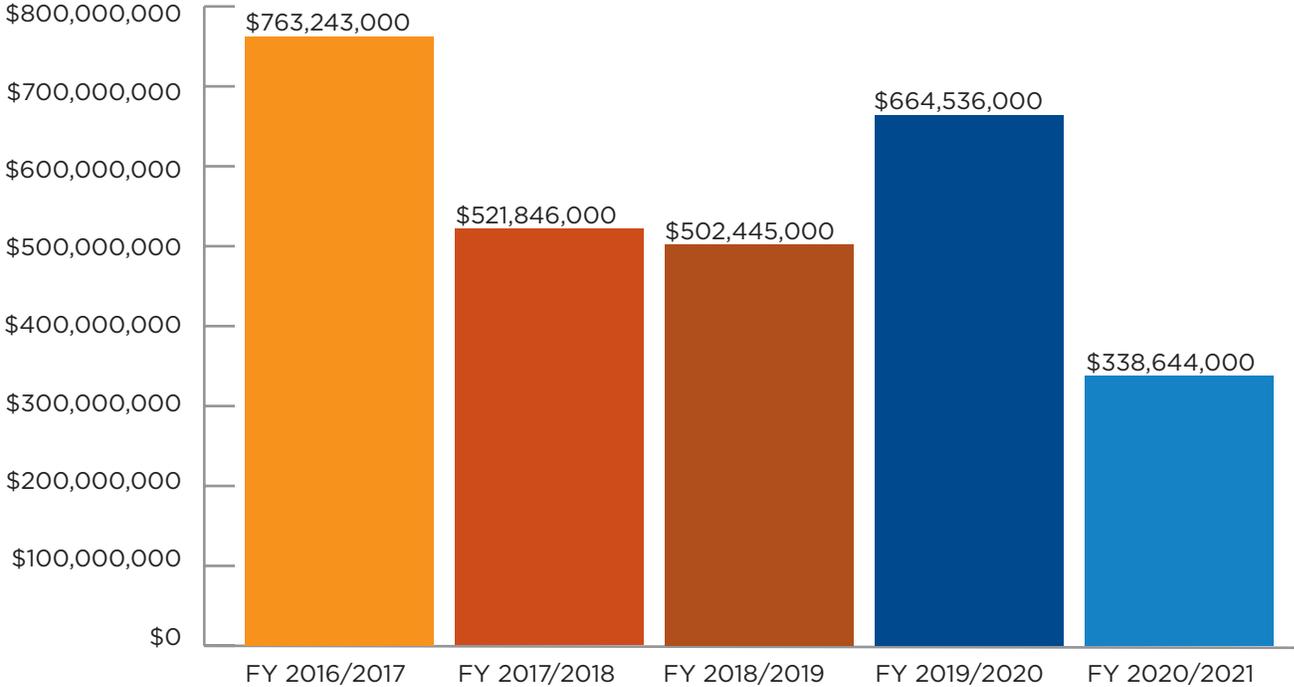
Exhibit 1: Collective Florida Seaport Five-Year Capital Improvement Program (by Year)
FY 2016/2017 to FY 2020/2021

Port	FY 2016/2017	FY 2017/2018	FY 2018/2019	FY 2019/2020	FY 2020/2021	Total Five-Year CIP
Canaveral	\$ 43,673,000	\$ 36,365,000	\$ 33,713,000	\$152,272,000	\$ 35,509,000	\$ 301,532,000
Citrus	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Everglades	\$ 243,615,000	\$ 197,836,000	\$ 137,538,000	\$143,756,000	\$ 43,733,000	\$ 766,478,000
Fernandina	\$ 475,000	\$ 525,000	\$ 1,100,000	\$ 11,310,000	\$ 3,910,000	\$ 17,320,000
Fort Pierce	\$ 810,000	\$ 4,446,000	\$ 10,965,000	\$ 17,500,000	\$ 5,500,000	\$ 39,221,000
Jacksonville	\$ 244,194,000	\$ 70,704,000	\$ 142,630,000	\$152,023,000	\$142,992,000	\$ 752,543,000
Key West	\$ 0	\$ 0	\$ 0	\$ 0	\$ 3,500,000	\$ 3,500,000
Manatee	\$ 6,557,000	\$ 2,000,000	\$ 2,500,000	\$ 12,000,000	\$ 11,500,000	\$ 34,557,000
Miami	\$ 129,200,000	\$ 76,620,000	\$ 30,274,000	\$ 26,000,000	\$ 10,000,000	\$ 272,094,000
Palm Beach	\$ 15,790,000	\$ 5,200,000	\$ 28,700,000	\$ 1,200,000	\$ 2,700,000	\$ 53,590,000
Panama City	\$ 10,350,000	\$ 32,550,000	\$ 19,100,000	\$ 16,100,000	\$ 19,000,000	\$ 97,100,000
Pensacola	\$ 3,722,000	\$ 5,000,000	\$ 5,000,000	\$ 750,000	\$ 500,000	\$ 14,972,000
Port St. Joe	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
St. Petersburg	\$ 1,057,000	\$ 500,000	\$ 1,375,000	\$ 1,375,000	\$ 0	\$ 4,307,000
Tampa	\$ 63,800,000	\$ 90,100,000	\$ 89,550,000	\$130,250,000	\$ 59,800,000	\$ 433,500,000
TOTAL	\$763,243,000	\$521,846,000	\$502,445,000	\$664,536,000	\$338,644,000	\$2,790,714,000

Data Source: Individual seaport CIPs (as of December 15, 2016)

Exhibits 2, 3 and 4 illustrate how the capital improvements are broken down by year, port and project category. It is typical for current year expenditures to be strong, with a fall-off as the planning horizon recedes. In Exhibit 2, the surge in the fourth year of the plan is notable, influenced by two ports planning large cruise and cargo terminal projects.

Exhibit 2: Collective Florida Seaport Five-Year Capital Improvement Program (by Year)
FY 2016/2017 to FY 2020/2021



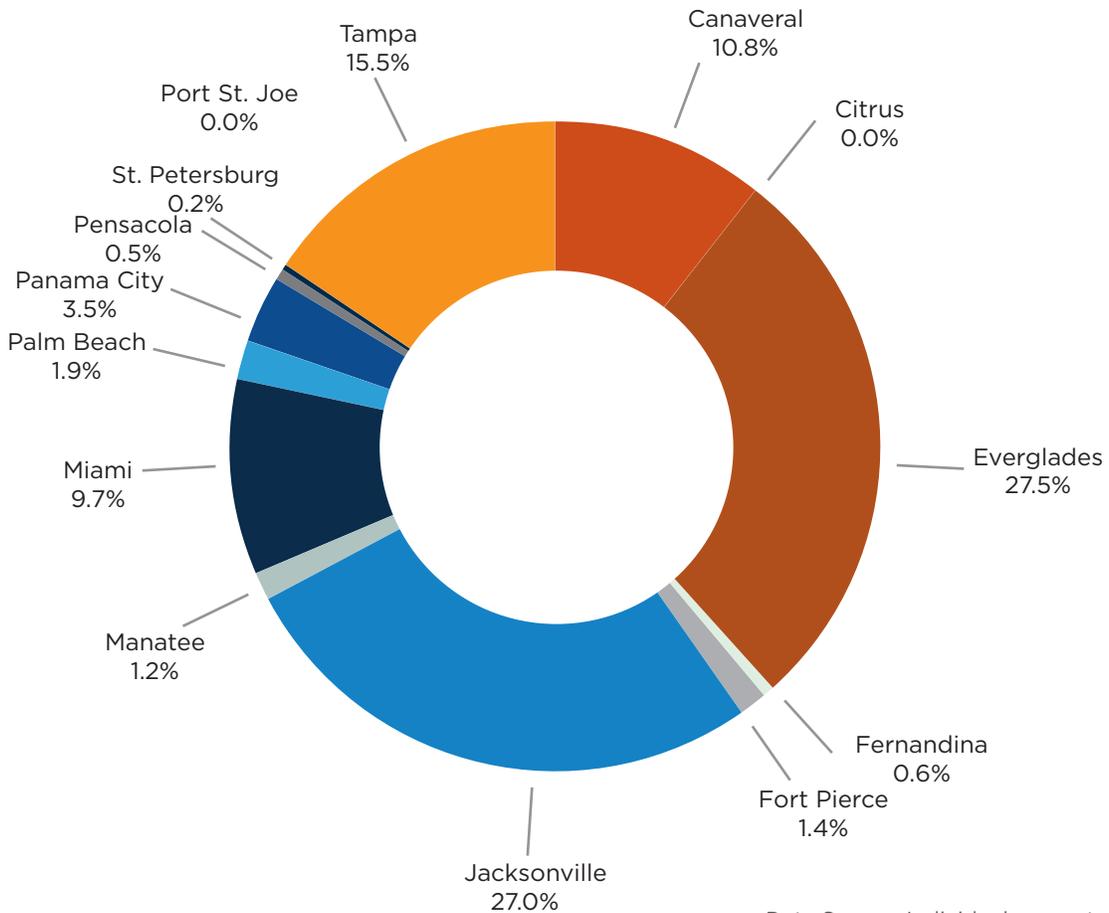
Data Source: Individual seaports
Five-year CIP total is \$2.8 billion



INVESTMENTS BY PORT

The state's five largest tonnage seaports account for 90.5 percent of the planned capital spending, down from 95 percent last year. This indicates a minor shift toward development at smaller ports. Everglades, Jacksonville, Tampa, Canaveral and Miami have the largest capital programs, although investments are not always proportional to the volume of business. Certain project types necessitate outsize investments that may provide immediate returns to the port and businesses, or may take a while to make an impact.

Exhibit 3: Collective Florida Seaport Five-Year Capital Improvement Program (by Port) FY 2016/2017 to FY 2020/2021



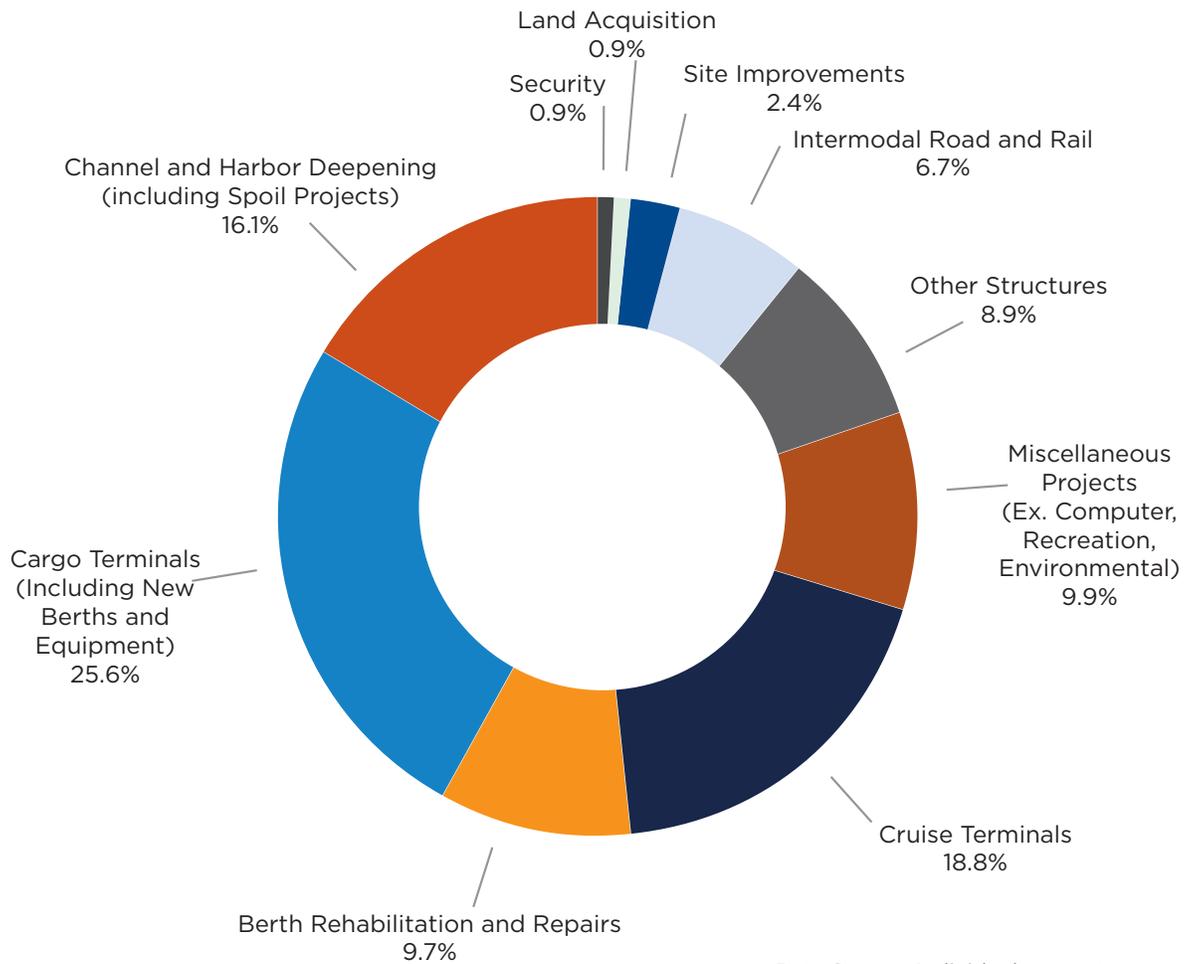
Data Source: Individual seaports
Five-year CIP total is \$2.8 billion

INVESTMENTS BY PROJECT

New cargo terminals, berths and equipment, together with berth rehabilitation and repair, account for 25.6 percent of the CIP. New and refurbished facilities are key to the seaports' business retention and future competitiveness. At 18.8 percent, cruise terminal and related developments represent a sizable portion of the overall budget, and investments categorized separately, such as widening waterways and security and recreational infrastructure, often directly benefit cruise business.

Channel and harbor deepening accounts for 16.1 percent of the budgets, reflecting the race to deepen channels and drafts alongside berths as the global shipping fleet continues to upsize.

Exhibit 4: Collective Florida Seaport Five-Year Capital Improvement Program (by Project Type) FY 2016/2017 to FY 2020/2021



Data Source: Individual seaports
Five-year CIP total is \$2.8 billion



It is important to note that the project categories used in this document sort by major investment type, but sometimes a project will cross over into two or more categories. For example, early in the planning process a port may provide a single estimate for a project cost that includes a dock and dredging alongside. In these cases, costs are typically assigned to the category that represents the bulk of the work. Similarly, an argument could be made to categorize a technology investment at a cruise terminal as a Miscellaneous Projects or as a Cruise Terminal investment. While there is fluidity between categories, an effort has been made to eliminate duplication of investment dollars, to ascertain the integrity of the overall total for all projects.

Many seaport projects require multi-year investments. Some projects address the needs of many lines of business, such as security and gate projects. Some projects, especially those mandated regardless of a port's size, such as security and environmental requirements, can skew a single year's expenditures. New mandates can absorb substantial portions of port budgets. There is considerable, but not unexpected, year-to-year fluctuation for all active ports. Florida's emerging ports continue to assemble business cases and commitments. Those showing no expenditures are working on strategic planning that will ramp up investment when it is supported by commitments from potential customers and when the development is in alignment with community obligations.

FLORIDA SEAPORTS SERVE THE WORLD

Florida seaports derive revenue from trade, domestic cargo, tourism, commercial and industrial real estate, recreation and other pursuits.

Capital developments and redevelopments can help ports handle more carriers, cargo and passengers, or handle them faster and more efficiently. Ports are also investing in non-maritime infrastructure, in response to community and other obligations and opportunities. The one commonality to all seaport infrastructure development is that it creates economic benefit. Each year, project construction jobs and spending provide a quick shot to the economy. On a more permanent basis, port operations and the warehouses and terminals and plants that are built in and around ports provide a wealth of lucrative jobs and economic impact.

The \$2.8 billion five-year program of seaport investments presented in this document will power up many sectors of the Florida economy, invigorate communities, and make supply chains that serve the state more affordable in the long run. Florida seaports give people and industry fast, affordable access to the world.

CHAPTER 3



FLORIDA'S SEAPORTS BY THE NUMBERS: TRADE TRENDS

Florida's economy relies on trade. In 2016, the state's seaports handled cargo traded with almost every country in the world. The state ranks among the top 10 states in the U.S. for international trade, is the 10th busiest importing state, and the seventh busiest exporting state in the nation. Cultural ties and geographic position provide increasing opportunities for trade with economies of the Southern Hemisphere, and a growing regional population supports a steady stream of consumer goods moving into Florida.

Florida seaports foster the creation of transportation, trade and related jobs that sustain and enhance the state's economy. They are the service hub of a supply chain connecting Florida businesses and consumers with the world. Effective, efficient Florida ports afford the state's producers and manufacturers with a global advantage, helping move raw materials to manufacturers, and components and finished trade goods to global markets.

Unprecedented change in trade patterns, spurred by supply and consumption shifts, innovative transportation developments, currency fluctuations and geo-political developments, are priorities at Florida seaports. There are multiple challenges and diverse opportunities at hand, but given the strong investment program in Florida's strategic transportation projects, the state's seaports are ready to grow trade volumes and retrieve Florida origin/destination trade currently using out-of-state ports.

To expand the state's share of growing global trade requires comprehensive knowledge of international sourcing, consumption and supply-chains. Domestic and foreign freight transportation and consumption comprise key elements of the state of Florida's economy and define Florida's standard of living and quality of life. This chapter offers an overview of the trade data and trends shaping supply chain dynamics affecting Florida.

GLOBAL TRADE AND ECONOMIC OUTLOOK

The World Bank forecasts a moderate recovery in global trade in 2017, as industries and governments begin to invest again after several weak years.

IMPACTFUL U.S. MONETARY POLICY

The U.S. economy impacts countries the world over, accounting for about 22 percent of global output, about one-tenth of global trade, one-fifth of global FDI stock, and one-fifth of global energy demand. Because the American dollar is also widely used in global trade and financial transactions, changes in U.S. monetary policy and investment drive global financing conditions, and thereby trade. As the new U.S. administration's economic policies are being shaped, global markets will anticipate and respond, making 2017 an interesting year for global trade.

LATIN AMERICA AND CARIBBEAN RECOVERY

The World Bank has reported two consecutive years of economic decline in Latin America and the Caribbean. This weakness impacted Florida trade in 2016. The decline can be attributed to the

combined effects of continuing low commodity prices and domestic economic challenges in large South American economies. Florida should start to see a recovery in trade volumes with Latin America and the Caribbean in 2017. The ability of South American economies to adapt to lower commodity revenues will be the key.

CONTINUED EAST ASIAN STRENGTH

East Asian economies did well again in 2016, although the region did experience weak export growth. China continues to become more consumption-based. World Bank forecasts are for moderate regional growth over the next three years, with a gradual slowdown in China partly offset by a pickup in the rest of the region.

Despite the fact that global demand for commodities, such as the coal and iron ore fueling China's construction boom, has remained high, overall, global trade growth in 2016 was the weakest since the 2009 global recession. Slow recoveries from the global financial crisis are somewhat to blame, and a lack of progress in trade liberalization and the maturing of global supply chains have also impacted world trade growth.

GLOBAL TRADE IN 2016

A review of industry sources indicates specific factors that affected growth in 2016 include a drawdown in inventories across developed economies, an overall decline in imports, and a slowdown in global investments. Fortunately for Florida seaports, the volumes of global trade have been far more buoyant than the values.

While U.S. currency strength and low commodity prices have substantially lowered trade value statistics, cargo volumes have not all followed suit. A major exception has been trade with commodities-based emerging economies. As those economies continue to adapt fiscal policy to the new lower commodity prices, trade volumes can be expected to improve.

U.S. TRADE DOWN, DEFICIT UP

The U.S. Census Bureau reported the nation's merchandise trade deficit came in at \$734.3 billion in 2016. It imported \$2,188,940,500,000 in goods and exported only \$1,454,624,200,000.

The U.S. continues to run a surplus in services, which somewhat offsets the deficit in goods. The 2016 deficit for goods and services reached \$502.3 billion, up 0.4 percent compared to 2015.

The nation's largest deficit is with China, but the U.S. imported fewer Chinese goods in 2016, lowering the trade deficit with that country by 5.4 percent to \$347 billion.

Japan, Germany, Mexico and Ireland round out the list of top five contributors to the U.S. merchandise trade deficit, with deficits of \$70.0, \$64.9, \$63.2 and \$35.9 billion respectively.

The deficit in goods with Germany improved, falling a notable 13 percent in 2016, while the trade imbalance with Mexico, on the strength of the automotive industry, rose by more than four percent.

U.S. Census Bureau statistics for December 2016 alone showed marked improvement in the deficit, in part due to robust growth in some export sectors, but high oil prices are expected to reverse December's progress.

The Low Commodity Price Fall Out

The decline in industrial commodities, particularly oil and mining product prices, continues to have far-reaching effects on global trade. Falling raw-materials prices related to a global supply excess and weak demand have created widespread commodity decreases. Suppliers expanded production during an extended boom, in part fueled by China's rapid infrastructure and consumption growth. Now surplus capacity is the norm across many commodity industries, including fuel, iron ore, copper, nickel, coal and other raw-materials. Prices are likely to remain low for some time, according to industry analysts, because supply surpluses historically take more time to correct than a demand-driven price cycle.

The commodity market situation has delivered a hard hit for intensive oil exporters, such as Russia and OPEC countries. At the mine and production level, producers are facing tough financial decisions too. Conversely, many countries and industries stand to benefit. Fuel-importing economies such as Japan, China and India gain from cost savings associated with lower import bills. Industries whose input costs are heavily weighted towards oil and similar commodities will also be able to operate at higher margins. In a nice side benefit, lower oil prices are helping keep inflation down. In the end, sustained low oil prices are expected to continue to boost global activity.

In September 2016, the International Monetary Fund issued a report called *How to Adjust to a Large Fall in Commodity Pricing*. It said, “Resource-rich countries have to manage highly volatile commodity revenues. In periods of revenue booms there is a tendency for large spending scale-ups. When facing large and persistent reductions in commodity prices, some of these countries will need to adjust their budgets to the new reality. In many cases, overall surpluses turn into large fiscal deficits and borrowing costs tend to rise with the fall in commodity prices.”

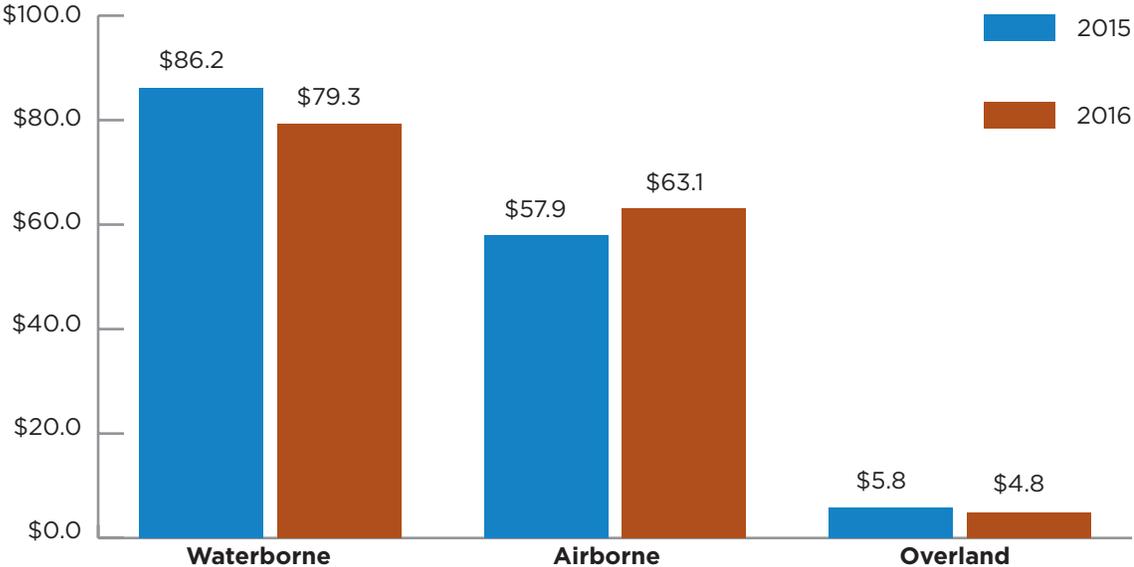
Commodity-dependent economies will have to adjust fiscal policy sooner rather than later, or the decline in purchasing power and consumption already noticed by Florida seaports in their Latin American export values and volumes could persist for a number of years.

FLORIDA’S TOTAL INTERNATIONAL TRADE

WATERBORNE FLORIDA TRADE

Florida’s waterborne trade value declined in 2016 to \$79.3 billion, from \$86.2 in 2015. The state’s total international trade over its air, sea and land gateways was valued at \$147.2 billion in 2016, a \$2.7 billion or 1.8 percent decrease over the 2015 figure, as reported by the U.S. Census Bureau. The decline in Florida’s waterborne trade was accompanied by an increase in airborne goods movement, as shown in Exhibit 5. [Note that international trade figures in this chapter do not include Florida origin or destined goods that move over air and seaports in other states.]

Exhibit 5: Florida International Trade (by Value) 2015 and 2016 (U.S.\$ Billions)

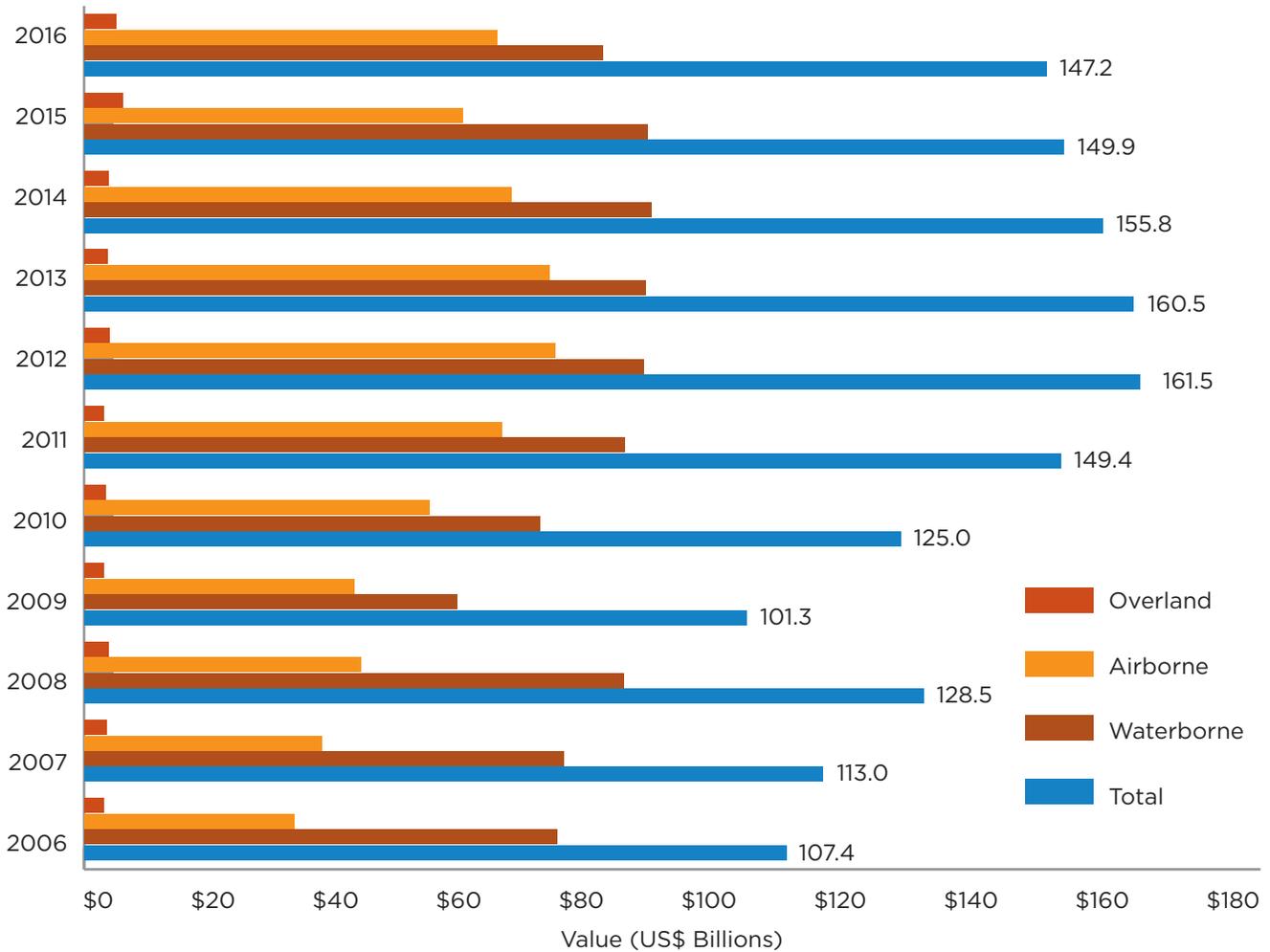


The decline in Florida waterborne trade in 2016 mirrored the decline in all U.S. waterborne trade, which was down 5.5 percent from \$1.6 trillion to less than \$1.5 trillion.

Exhibit 6 shows the state’s international trade record for waterborne, airborne and overland (including pipeline) cargoes. The chart illustrates a slight five-year downward trend of Florida

foreign trade. It also shows that the historically consistent direct relationship of air and waterborne cargo shifted to an inverse relationship in 2016. For the first time in the last decade, air cargo increased while seaport trade decreased. Exhibit 6 also shows the relative stability of trade by mode over the years, with movements by vessel leading, followed by air movements, and overland movements comprising the smallest portion.

Exhibit 6: Florida International Trade
(by Value) 2006 to 2016

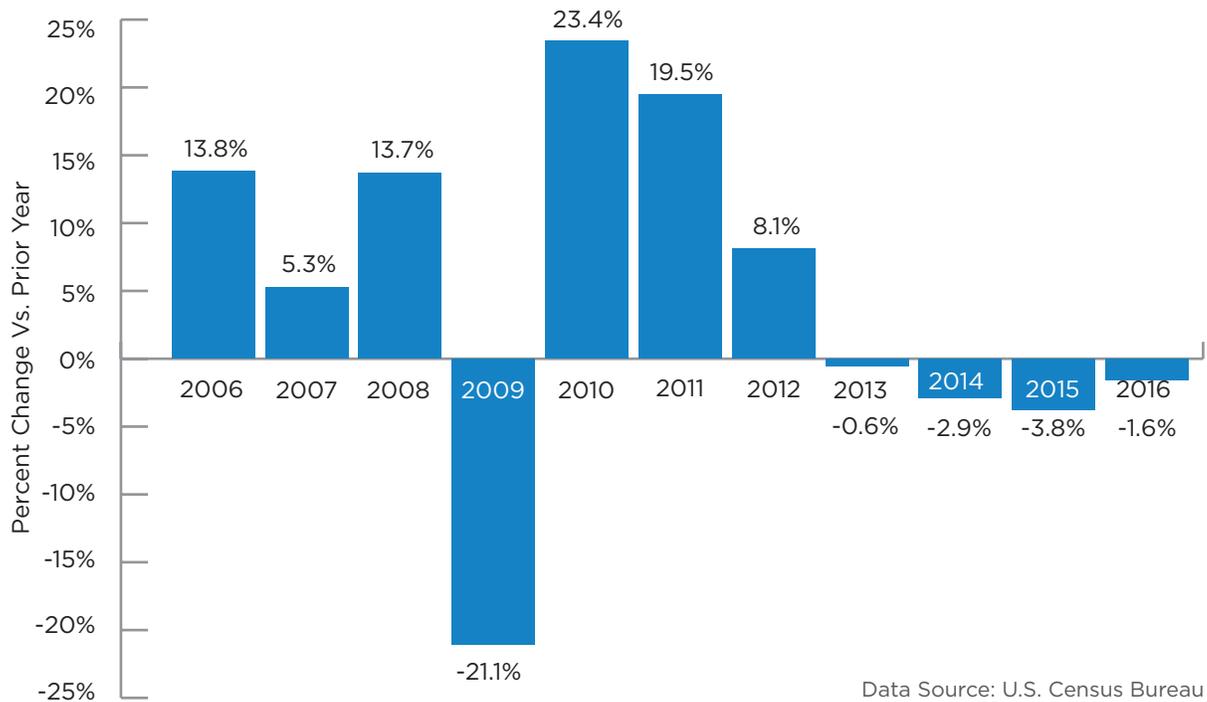


Data Source: U.S. Census Bureau

Regarding Florida’s traditional leading trade partners, Brazil retained its top spot with \$18.4 billion in trade, more than twice that of the next ranked country, China. One trade partner, Dominican Republic, set a new record for trade through Florida gateways in 2016, with 2.3 percent growth. Exports of many commodities moved by vessel fell substantially in 2016, in large part because of the continuing strength of the U.S. dollar. Only two of the top 10 commodity categories (Vehicles, except Railway or Tramway, and Parts, and Beverages, Spirits and Vinegar) increased in 2016 over 2015. Two categories (Nuclear Reactors, Boilers, Machinery and Parts, and Mineral Fuel, Oil, Bituminous Substances, Mineral Wax) had a more than a \$1 billion decline.

Exhibits 6 and 7 show how the dollar value of the state’s international trade (by air, sea and overland) has changed over the decade, with an upswing in 2008, followed by a massive correction in 2009 reflecting the economic recession. The recovery showed in 2010, 2011 and 2012, and has been followed by a downswing in 2013, 2014, 2015 and 2016.

Exhibit 7: Florida International Trade (by Value)
Annual Percentage Changes 2006 to 2016



The Continuing Impact of a Strong U.S. Dollar

A strong U.S. dollar, which allows American industry and consumers to purchase more abroad, has helped fuel the nation's import boom and merchandise goods deficit.

Welcomed by Florida and other U.S. consumers, it has had mixed impacts on producers, manufacturers, seaports and supply chains.

A change in the value of cargo does not have the same scale of impact on ports as a change in the tonnage. Some commodity trades are more price-sensitive than others, so as the dollar strengthens and weakens there will be commodity composition and volume shifts, as well as directional shifts. Seaports are impacted as trade tonnage becomes unbalanced. Ports and the supply chains are forced to plan infrastructure, services and pricing strategy around the larger, inbound movements of goods. The strong dollar plays havoc with ocean and inland carrier pricing too. Fortunately for truckers and railroads, new technology can help match up domestic hauls with international rail and truck backhauls. Ocean carriers that include inland transportation in their pricing benefit from such matching as well.

A downside to U.S. dollar strength for seaports is the necessary investment in infrastructure sized to accommodate the import headhaul, which for some trades is much more extensive and expensive than would be needed for a more balanced trade. If the dollar eventually weakens, supply chains must be prepared to adjust. Fortunately, most infrastructure can accommodate two-way trade and multiple commodities and handling methods.

A weaker dollar would allow U.S. exporters to gain advantage and the market could expect an improved balance of trade overall. Global outsourcing by manufacturers could stagnate as lower U.S. costs could allow them to remain competitive at home. Despite the weak dollar, low oil prices have been improving the business case for siting new industry in the U.S. – especially heavily fuel-dependent manufacturing experiencing a boom along the Texas/ Louisiana coast.

Industry experts are concerned that the nation's largest trading partner is artificially keeping its currency weak, increasing the U.S. deficit. As long as Chinese goods, and German goods (among

others) are cheaper than domestically produced products, consumers will want them. Unfortunately, it also means U.S. manufacturers will continue to have trouble competing.

Exhibit 8: Florida Waterborne, Airborne, and Overland International Trade (by Value) 2006 to 2016 (US\$ Billions)

Year	Waterborne	Airborne	Overland
2006	\$72.3	\$32.1	\$3.0
2007	\$73.3	\$36.2	\$3.4
2008	\$82.5	\$42.3	\$3.7
2009	\$57.0	\$41.3	\$3.0
2010	\$69.7	\$52.8	\$3.3
2011	\$82.7	\$63.8	\$3.0
2012	\$85.6	\$72.1	\$3.8
2013	\$85.9	\$71.1	\$3.5
2014	\$86.8	\$65.3	\$3.7
2015	\$86.2	\$57.9	\$5.8
2016	\$79.3	\$63.1	\$4.8

Data Source: U.S. Census Bureau - total 2016 international trade value basis is \$147.2 billion

Exhibit 8 shows that Florida waterborne trade peaked in 2014. The value of the state’s waterborne trade is currently experiencing a six-year low.

Over a 10-year period airborne cargo has doubled and international waterborne cargo has grown almost 10 percent, but the composition of the waterborne cargo has changed dramatically in favor of containerized goods. Of note is the fact that waterborne trade typically exhibits more tonnage stability than airborne trade.

The changes in the waterborne and airborne value of Florida exports in 2016 appear to have been impacted severely by the continuing strength of the U.S. dollar. Fortunately, the drop in waterborne value of cargo in 2016 is not matched by a similar drop in port tonnage. In Florida, and across much of the eastern seaboard, port tonnage grew markedly in 2016. As Florida’s waterborne trade tonnage continues to grow, plans are in place and efforts are under way to improve port infrastructure and supply chain assets to support this growth.

DOLLAR VALUE OF FLORIDA’S INTERNATIONAL COMMERCE

As shown in Exhibit 8, goods moving through Florida’s seaport gateways in 2016 were valued at approximately \$79.3 billion, 53.9 percent of the state’s total international trade; goods moving through the state’s airport gateways were valued at \$63.1 billion, a 9.0 percent increase over 2015, but down substantially from its peak in 2012. The remaining \$4.8 billion of trade, or 3.3 percent, represents goods moving over land or by pipeline.

IMPORT-EXPORT BALANCE

UNITED STATES

U.S. Census Bureau data indicates that in 2016 the import to export ratio for the nation’s waterborne trade was 67.8 to 32.2.

FLORIDA

Trade through Florida’s sea and air gateways is better balanced than that of the nation as a whole. Unfortunately, the state shifted in 2015 from its traditional surplus into a deficit position, and the deficit increased in 2016. Of the more than \$147.2 billion in international trade moving over Florida gateways in 2016, \$79.2 billion (or 53.8 percent) were imports and \$67.9 billion (or 46.1 percent) were exports. The Florida trade surplus that began in 2007 and ended in 2015 is not likely to reappear soon, as the state’s consumption growth outpaces its export potential.

Over the last decade, imports through Florida gateways have grown in value by 42.5 percent and exports have grown by 31.3 percent. Although exports have increased five out of the past 10 years, as a percentage of total trade they have fallen. This is in part because consumers and businesses have been playing catch up with their buying, and the rate of growth of imports is simply outpacing the growth of exports. It is also because commodity prices have slipped.

Exhibit 9: Florida Import and Export Percentages (by Value) 2006 to 2016

Year	Imports	Exports
2006	51.8%	48.2%
2007	47.9%	52.1%
2008	43.2%	56.8%
2009	41.0%	59.0%
2010	41.4%	58.6%
2011	41.8%	58.2%
2012	44.0%	56.0%
2013	46.8%	53.2%
2014	47.6%	52.4%
2015	51.1%	48.9%
2016	53.8%	46.1%

Data Source: U.S. Census Bureau - total 2016 international trade value basis is \$147.2 billion

FLORIDA WATERBORNE

The two main components of total state trade over Florida airborne and waterborne gateways run reasonable import-export balances, which can be a very appealing factor for carriers on some routes. They are, however, both in a deficit position by value. The waterborne trade deficit is small but widening. In 2016, the total state trade import to export split was 53.8 to 46.1, and the waterborne import to export split was 60.1 to 39.9 percent. Over-the-road traffic in and out of the consumer state of Florida is overwhelmingly southbound.

Exhibit 9 shows Florida’s import-export ratios since 2006, with the shift in 2007 to a trade surplus and the return to a deficit position in 2015, and a widening of the deficit in 2016. Florida’s exports as a percentage of the state’s total international trade peaked in 2009.

Whereas Florida’s total imports over airports, seaports and land decreased in value by 3.7 percent in 2016 and exports fell by 7.3 percent, on the waterborne side, imports fared slightly better, with a decline of 3.1 percent. Waterborne export values fell by 14.6 percent, reflecting the continuing strength of the U.S. dollar.

Nationwide, waterborne merchandise imports fell by 4.8 percent and exports fell by 6.8 percent. Total U.S. imports by air, sea and overland fell 2.3 percent and exports fell 3.4 percent, as Exhibit 10

shows. The value of U.S. waterborne cargo, in general, is underperforming versus air and overland cargo. Florida’s waterborne imports have outperformed the U.S. average, but its waterborne exports have fallen at a slightly higher rate than the U.S. average.

U.S. trade peaked in 2014 and has fallen since. Florida waterborne trade, by dollar value, also peaked in 2014 and has fallen since.

Exhibit 10: U.S. Imports and Exports (by Value) 2006 to 2016 (US\$ 000,000)

Year	Total Trade		Imports			Exports		
	Total U.S. Merchandise Trade Value	Change over Prior Year	Imports Value	Change over Prior Year	Share of Total U.S. Trade	Exports Value	Change over Prior Year	Share of Total U.S. Trade
2006	\$2,881,086	12.0%	\$1,855,119	11.0%	64.4%	\$1,025,967	13.9%	35.6%
2007	\$3,101,898	7.7%	\$1,953,699	5.3%	63.0%	\$1,148,199	11.9%	37.0%
2008	\$3,391,083	9.3%	\$2,103,641	7.7%	62.0%	\$1,287,442	12.1%	38.0%
2009	\$2,615,668	-22.9%	\$1,559,625	25.9%	59.6%	\$1,056,043	-17.4%	40.4%
2010	\$3,191,423	22.0%	\$1,913,160	22.7%	59.9%	\$1,278,263	21.0%	40.1%
2011	\$3,687,481	15.5%	\$2,206,929	15.4%	59.8%	\$1,480,552	15.8%	40.2%
2012	\$3,821,848	3.6%	\$2,275,392	3.1%	59.5%	\$1,546,455	4.5%	40.5%
2013	\$3,845,707	0.6%	\$2,266,855	-0.4%	58.9%	\$1,578,851	2.1%	41.1%
2014	\$3,968,630	3.2%	\$2,345,187	3.5%	59.1%	\$1,623,443	2.8%	40.9%
2015	\$3,746,261	-5.6%	\$2,241,664	-4.4%	59.8%	\$1,504,597	-7.3%	40.2%
2016	\$3,642,904	-2.8%	\$2,189,183	-2.3%	60.1%	\$1,453,721	-3.4%	39.9%

Data Source: U.S. Census Bureau

Total Trade Imports-Exports

As Florida’s waterborne containerized cargo volumes have grown, from 2.7 million TEUs at the peak of the recession to 3.6 million this year, their values also have risen. In 2016, containerized cargo vessels carried \$50.1 billion in trade to and from Florida, up less than 1 percent over the prior year. About \$29.3 billion, or 58.4 percent, were imports and \$20.9 billion, or 41.6 percent, were exports. Container vessels carried 63.2 percent of all waterborne cargo by value. That percentage is on the rise, up more than 5 percent since last year.

The Global Fleet Consolidation

The structure of the global fleet affects the routing of international cargo, largely due to the size and speed of vessels. For example, the introduction of a new class of ships can enable trades, concentrate port calls and lower landed delivery costs. Because freight rates are in many instances lower than they were a decade ago, ocean transport has made a significant contribution to the growth in world trade.

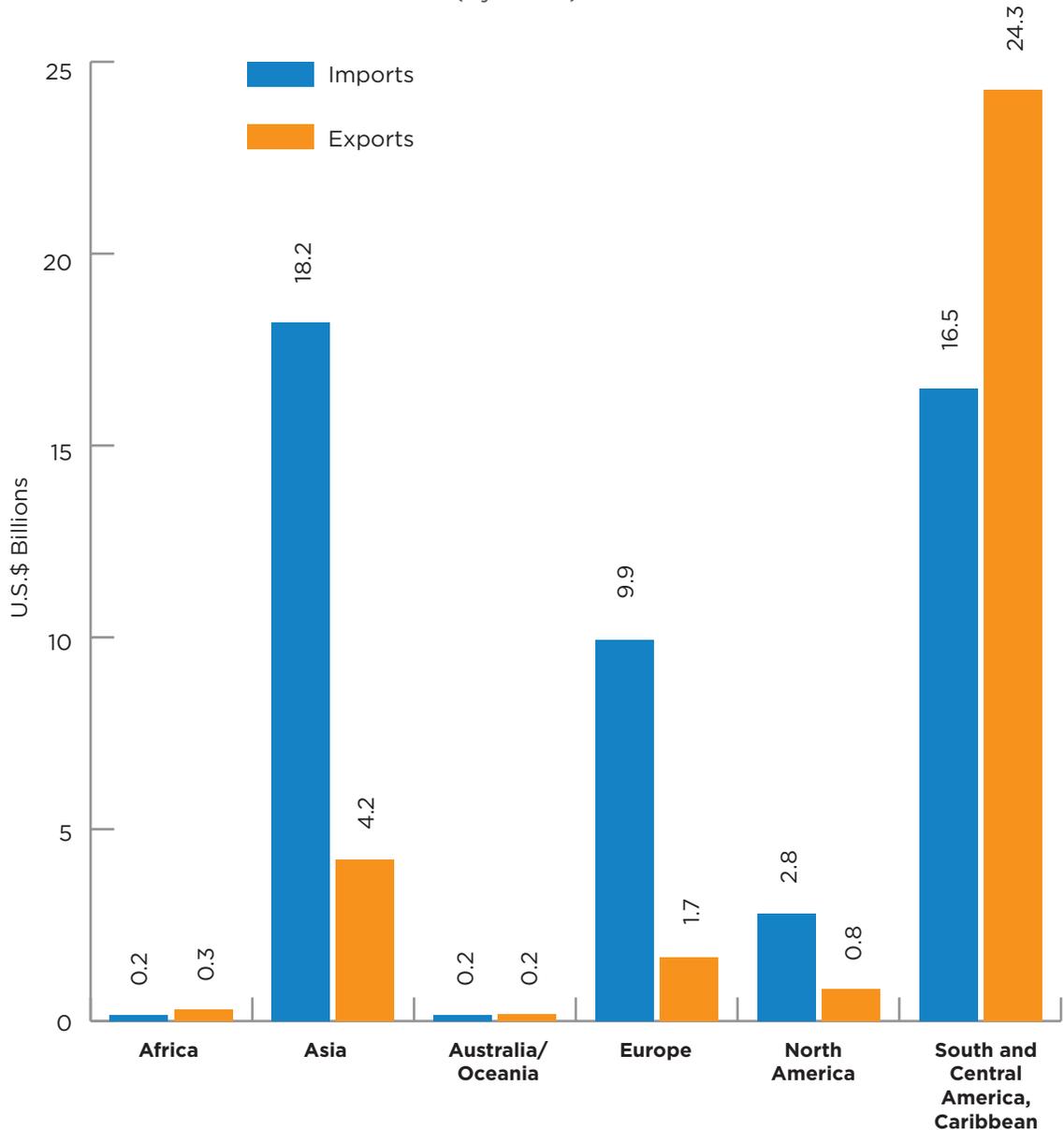
The last decade has brought large-scale consolidation to shipping, especially the containerized trades, through mergers, acquisitions, vessel-sharing and slot-sharing alliances. The top global ocean carriers have increased their share of total fleet capacity, expanded their networks, and joined forces – most of the top 20 now belong to one of only a few shipping alliances. The alliance structure has enabled investments in larger vessels, increasing slot utilization and driving down costs. Shippers want the economies of scale that can bring cargo to destination at a lower price. Some of Florida’s seaports continue to prepare for larger ships, while others are investing in diverse opportunities in unique niches related to specific trade routes or commodities.

INTERNATIONAL COMMERCE

WATERBORNE TRADE DOMINATED BY TWO REGIONS

The regional distribution of the state's waterborne global commerce in 2016 is illustrated in Exhibit 11. Florida's trade partners to the South – South and Central America as well as the Caribbean – accounted for \$40.7 billion or 51.4 percent of the state's waterborne trade.

Exhibit 11: Florida Waterborne Trade by Region
(by Value) 2016



Data Source: U.S. Census Bureau - total international trade value basis is \$147.2 billion; total waterborne trade value is \$79.3 billion

South America, Central America and the Caribbean trade comprise a full 77 percent of waterborne exports. This figure is up from 74.4 percent in 2015 and 71.1 percent in 2014. Over the last decade, Florida's trade with the region has grown remarkably; however, in the last two years there has been a market correction. In 2016, the import component fell 7.9 percent to \$16.5 billion, and from a much larger base, exports fell 11.5 percent to 24.3 billion tons.

Asia, with \$22.4 billion in cargo, or about 28.3 percent of Florida’s waterborne trade, continues to be one of Florida’s most important trading regions. Imports were up nominally over the prior year, but exports to Asia were down 26.6 percent. Because the trade is largely inbound, Asia finished the year with a 5.8 percent decline in total international trade with Florida.

With a 2.6 percent increase overall, Europe stands alone – it was the only trade region to show growth in trade values with Florida in 2016. Europe has built up a growing share of the state’s total trade: \$11.6 billion or about 14.6 percent. Trade growth of Vehicles, except Railway or Tramway, and Parts was particularly brisk. A very weak euro is impacting the direction of this market.

North American waterborne trade showed double-digit growth in 2015, at 12 percent, but dropped 11.2 percent in 2016 to \$3.7 billion. Exports to Canada fell 18.3 percent and imports fell 61.5 percent, reflecting the large decrease in oil and fuel prices. Mexican imports rose by 7.1 percent in 2016, buttressed by the automotive industry, and exports fell slightly.

Exhibit 12: Florida International Waterborne Trade by Global Region 2014 to 2016 (US\$ 000,000)

Region	2014		2015		2016		Percent Change 2016 over 2015
	Value of Trade	Percent of Total	Value of Trade	Percent of Total	Value of Trade	Percent of Total	
South and Central America, Caribbean	\$ 47,972	55.3%	\$ 45,332	52.6%	\$ 40,740	51.4%	-10.1%
Asia and the Middle East	\$ 24,379	28.1%	\$ 23,809	27.6%	\$ 22,431	28.3%	-5.8%
Europe	\$ 8,971	10.3%	\$ 11,319	13.1%	\$ 11,609	14.6%	2.6%
North America	\$ 3,689	4.3%	\$ 4,131	4.8%	\$ 3,668	4.6%	-11.2%
African Continent	\$ 1,270	1.5%	\$ 1,093	1.3%	\$ 479	0.6%	-56.2%
Australia and Oceania	\$ 519	0.6%	\$ 535	0.6%	\$ 362	0.5%	-32.3%
Total	\$ 86,800	100.0%	\$ 86,219	100.0%	\$ 79,289	100.0%	-8.0%

Data Source: U.S. Census Bureau

Trade with Australia and Oceania also fell, decreasing 32.3 percent in 2016, albeit on a very small base. Waterborne trade with all trading regions except Europe fell in 2016.

Exhibit 13 compares the dollar value of waterborne imports and exports for each of the regions with Florida trades. The exhibit also shows the percentage change in these values between 2015 and 2016, with imports substantially outperforming exports.



Exhibit 13: Florida Waterborne Imports and Exports by Global Region (US\$ 000,000)
2016 (with 2015 Comparison)

Region	Imports			Exports		
	2015	2016	Percent Change 2016 over 2015	2015	2016	Percent Change 2016 over 2015
South and Central America and the Caribbean	\$17,889	\$16,478	-7.9%	\$27,443	\$24,262	-11.6%
Asia and Middle East	\$18,053	\$18,207	0.9%	\$ 5,757	\$ 4,224	-26.6%
Europe	\$ 9,705	\$ 9,940	2.4%	\$ 1,615	\$ 1,670	3.4%
North America	\$ 3,210	\$ 2,824	-12.0%	\$ 920	\$ 845	-8.2%
African Continent	\$ 257	\$ 169	-34.2%	\$ 836	\$ 309	-63.0%
Australia and Oceania	\$ 235	\$ 176	-25.1%	\$ 299	\$ 186	-37.8%
Total	\$49,349	\$47,794	-3.2%	\$36,870	\$31,496	-14.6%

Data Source: U.S. Census Bureau - total 2016 international trade value basis is \$147.2 billion; total waterborne trade value is \$79.3 billion

Up until 2015, Florida experienced eight straight years with a surplus of total trade through all gateways. The 2014 surplus was \$7.6 billion. In 2015, Florida trade, including waterborne, airborne and other, moved into a deficit position, which continued in 2016. From 2008 to 2012, waterborne trade showed a surplus, peaking in 2011 with \$2.9 billion more in exports than imports. That shifted in 2013 when a small deficit of \$1.1 billion was recorded. In 2015, the gap widened, showing a deficit of \$12.5 billion in waterborne cargo, and in 2016 that gap grew to \$16.3 billion.

A number of trends may be responsible for this shift, most notably U.S. currency exchange gains, particularly against the euro and large emerging economy currencies, including Brazil's. Also, the return of consumer confidence increased Florida and U.S. imports of vehicles and construction materials, low-priced oil and the emergence of near-sourcing, all impacting the waterborne deficit.

AIRBORNE SURPLUS

Florida's airborne cargo still shows a significant trade surplus of more than \$5.2 billion. Air import values increased 24.9 percent, drastically narrowing the surplus that stood at \$10.2 billion last year. The increased value of lactams, used in preparing antibiotics and similar preparations, increased almost \$1.8 billion. The escalation of global online consumer purchasing is generating tremendous activity for air freight.

Airborne imports of Natural Pearls, Precious Stones and Metals, etc. have been hot since the global financial crisis. Airborne imports of gold have been strong, but peaked in 2013 at \$5.6 billion and have been declining ever since. In 2016, that decline reversed and gold imports grew 9.6 percent to \$4.1 billion.

WATERBORNE SURPLUS ON TRADE SOUTH

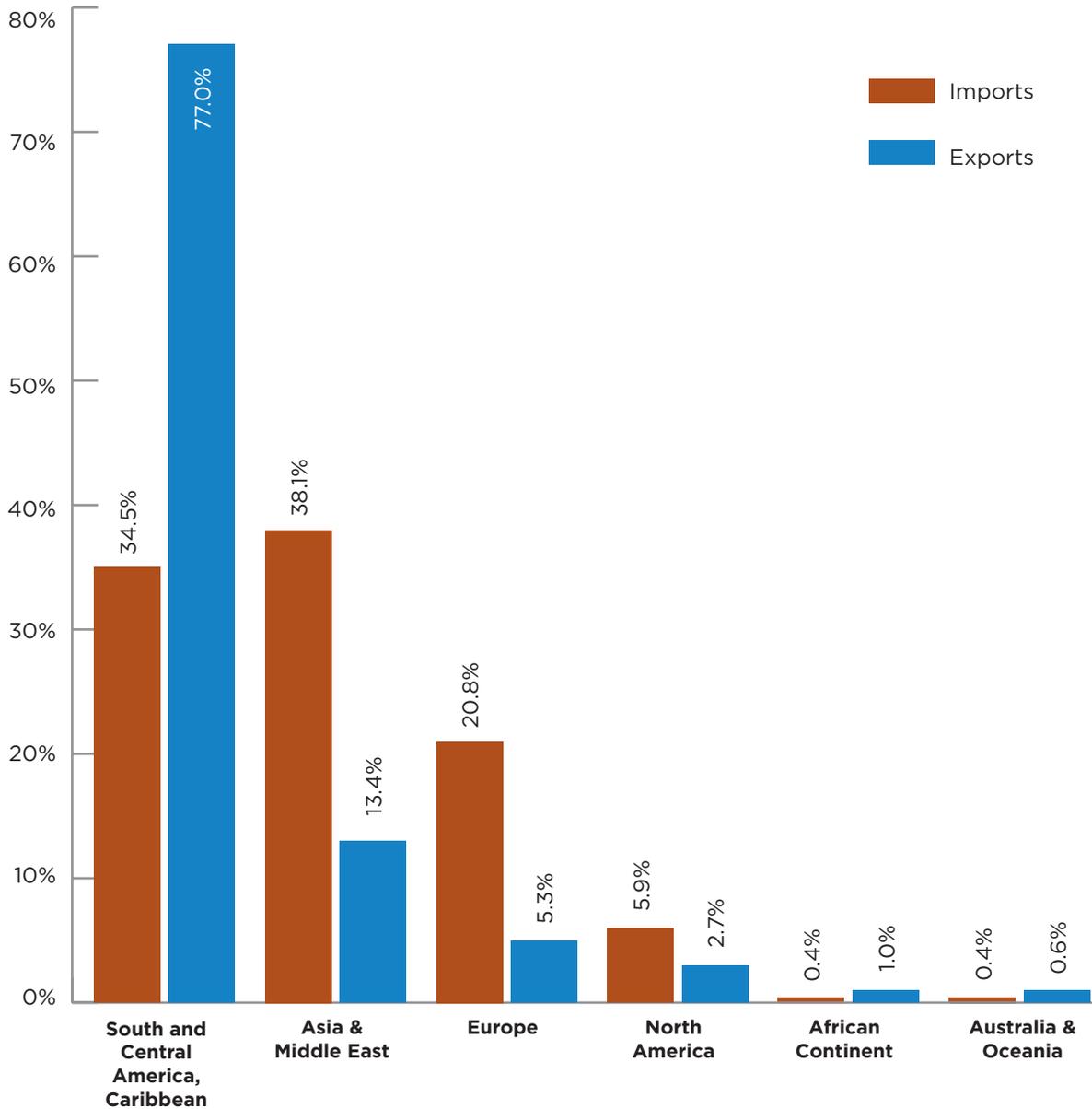
There is a strong, but narrowing, surplus in waterborne trade with South and Central America and the Caribbean (\$7.8 billion in 2016, \$9.5 billion in 2015, \$10.4 billion in 2014, and \$11.1 billion in 2013).

In 2016, Florida seaports handled roughly 6.6 percent of U.S. global waterborne export trade and the lion's share of U.S. waterborne export trade with South and Central America and the Caribbean – 25.3 percent in 2016. On the import side, Florida seaports' share of waterborne trade

is still strong at 4.7 percent of the world total and 19.7 percent of waterborne imports from South and Central America and the Caribbean, up from 19.1 percent the prior year. Overall, waterborne import trade through the state's seaports fell for the first time in seven years, down \$1.6 billion or 3.2 percent to \$49.8 billion, while waterborne exports declined 14.6 percent.

Exhibit 14 illustrates each global region's share of Florida's import and export trade. The striking feature of this exhibit is its clear indication of South and Central America and the Caribbean's importance, not just to the state's export market, but also to its import market; it is a model of two-way trade that supports economic growth.

Exhibit 14: Florida Waterborne Trade with Global Regions (by Value)
2016 Percentages of Florida's Import and Export Markets



Data Source: U.S. Census Bureau - total 2016 international trade value basis is \$147.2 billion; total waterborne trade value is \$79.3 billion

FLORIDA'S TOP TRADING PARTNERS

The characteristics of Florida's international trade are better understood by looking at the comparative market shares of individual countries within the respective global regions.

The top ten countries whose commerce contributed to the state's total international trade in 2016 were: Brazil, China, Colombia, Japan, Chile, Dominican Republic, Germany, Mexico, Honduras and Costa Rica.

Consistent with Florida's dominant role in trade with Central and South America and the Caribbean, seven of the countries on the list of the state's top 10 trading partners are from those regions. As stated previously, Brazil retained its top spot with \$18.4 billion in trade, more than twice that of the next ranked country, China. Germany eclipsed Mexico to move into seventh place in 2016. Four of the top 10 partners experienced an increase in trade in 2016: Germany led with 13 percent growth, followed by China, Dominican Republic and Japan. The six countries that lost cargo value were: Colombia, Honduras, Costa Rica, Mexico, Chile, and Brazil, with percentage losses ranging from 2 to 8 percent.

Germany enjoyed the largest dollar value growth, increasing from \$609 million to \$5.3 billion. This followed a remarkable 87.1 percent growth in 2015. Car imports have been particularly favorable, with JAXPORT being selected as port of entry for various German-made vehicles, such as Volkswagens, Audis and Porches. U.S. consumers are taking advantage of the affordable euro to buy.

Mexico's trade was down \$234 million, and its cargoes continue to favor over-the-road routings. Colombia and Brazil experienced the largest losses, with trade down \$635 million and \$415 million, respectively, in large part because of low commodity prices and the strong U.S. dollar.

Exhibit 15: Florida International Trade (by Value) with Top Ten Trading Partners 2006 to 2016

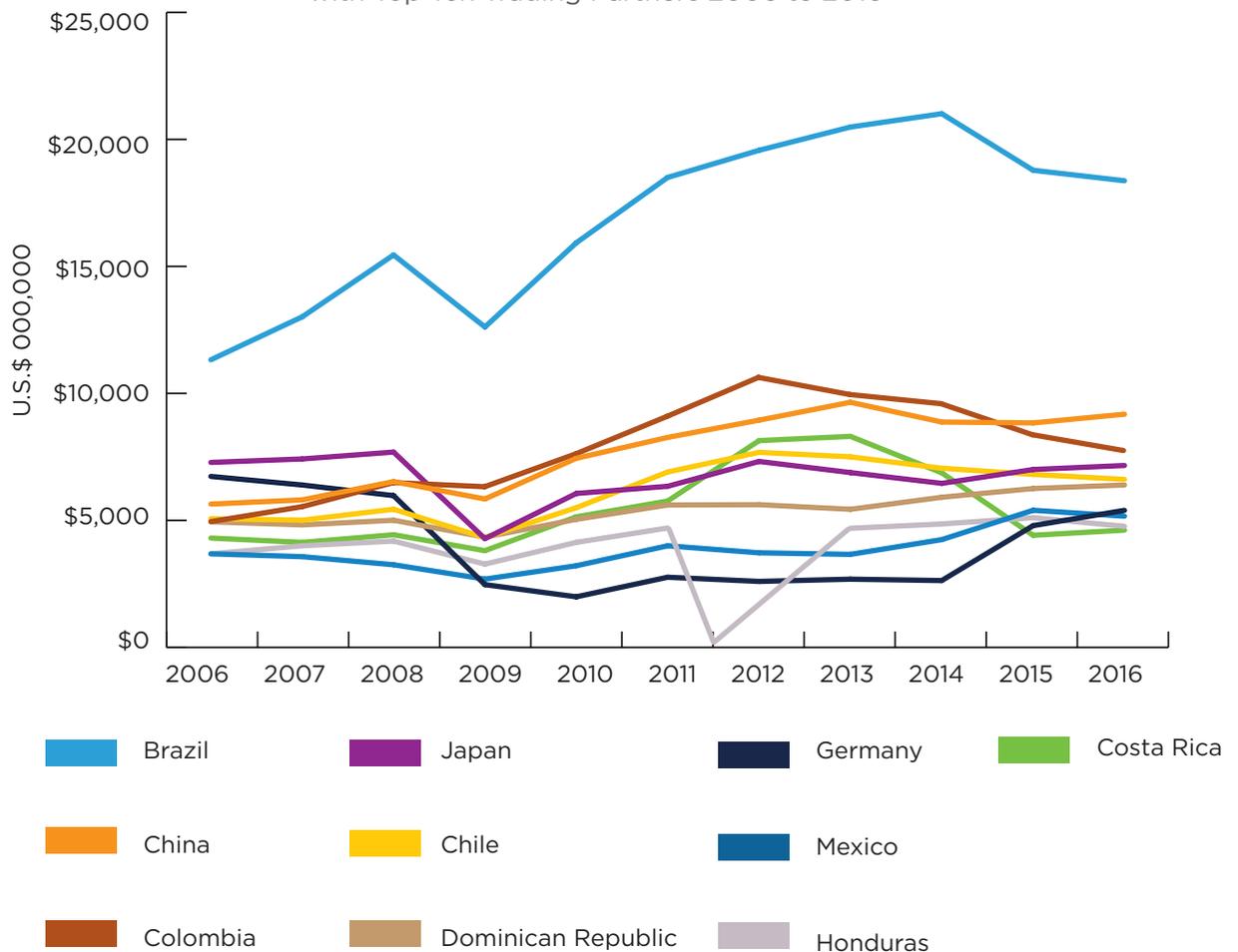


Exhibit 15 illustrates how Florida’s trade with each of its top 10 trading partners has evolved during the decade. Cargo values over the long term are on an uphill trajectory. This exhibit confirms Brazil’s domination of the top spot, and illustrates the recent reversal of Colombia’s fast trade value climb. Costa Rica stands out for its relative instability. Venezuela is notable by its absence. Germany’s position change over the last two years is remarkable.

Florida’s top trading partners remain quite consistent, even in the face of global turbulence, but their growth rates and relative rankings shift from year to year. In addition to this consistency, however, the diversity of Florida’s trading partners is an important asset in the state’s competitive initiative to retain and expand market share. For example, 26 countries, including the 10 shown below, were each responsible in 2016 for more than \$1 billion of Florida’s international trade.

Exhibit 16 ranks the top 10 countries whose waterborne commerce contributed to the state’s \$79.3 billion in waterborne trade in 2016. It compares the value of the state’s 2016 commerce with these top partners for the previous two years, showing the percentage changes between 2015 and 2016. Seven of the countries on the list of the state’s top 10 waterborne trading partners are from South and Central America and the Caribbean.

Exhibit 16: Florida Top Ten Trading Partners for Waterborne Cargo (by Value) 2014 to 2016

Country	2014		2015		2016		Percent Change 2016 over 2015
	Value of Trade	Rank	Value of Trade	Rank	Value of Trade	Rank	
Total All Countries	\$86,800,474,305		\$86,219,605,560		\$79,288,854,622		-8.0%
China	\$ 6,570,579,602	1	\$ 6,717,827,654	1	\$ 6,635,066,531	1	-1.2%
Japan	\$ 5,916,172,747	2	\$ 6,392,213,542	2	\$ 6,410,297,638	2	0.3%
Dominican Republic	\$ 4,785,828,140	4	\$ 5,056,882,604	3	\$ 5,238,455,824	3	3.6%
Honduras	\$ 4,225,504,041	5	\$ 4,470,319,269	5	\$ 4,124,692,396	4	-7.7%
Brazil	\$ 5,711,540,645	3	\$ 4,482,649,988	4	\$ 4,012,253,093	5	-10.5%
Mexico	\$ 2,660,484,377	9	\$ 2,309,693,373	10	\$ 3,221,105,353	6	39.5%
Chile	\$ 3,642,811,313	7	\$ 3,510,392,942	6	\$ 2,959,186,370	7	-15.7%
Germany	\$ 836,500,058	31	\$ 2,215,047,235	12	\$ 2,743,643,554	8	23.9%
Costa Rica	\$ 2,582,619,368	10	\$ 2,619,557,890	9	\$ 2,616,704,350	9	-0.1%
Colombia	\$ 2,833,457,415	8	\$ 2,715,164,823	8	\$ 2,228,665,162	10	-17.9%
Top Ten Total	\$40,190,070,271						

Top 10 (2016) Share of Total \$70.3 Billion: 50.7%

Data Source: U.S. Census Bureau

Trade from China and Japan continues to favor waterborne routings, due to commodity ranges and distance to market.

By comparison, the top partners for trade by all modes are geographically closer. Proximity of market and commodity type affect the decision to move by air or water.

In a year of low oil prices and deteriorated trade relations, Venezuela’s trade values fell 50.4 percent to \$1.3 billion, following a 31.5 percent decline in 2015 and a 9.0 percent decline in value the previous year. Venezuela has been a major supplier of oil bound for U.S. consumption, but that import trade has been falling off since 2011.

Germany's Euro Surplus

Germany's rise from 31st largest trading partner with Florida to eighth over a two-year period is remarkable. The country's trade surplus in goods, services, and investment surpassed China's in 2016, hitting a record 284 billion euros.

There has been a push by the European Commission, among others, to urge Germany to increase its domestic demand and imports to help reduce global economic imbalances, thereby fueling global growth. U.S. consumers and businesses are taking advantage of the low prices made possible by an undervalued euro and ultra-conservative German monetary policy, and Florida seaports are handling record import volumes from Germany.

Exhibit 17: Florida Top Ten Waterborne Import Trading Partners 2014 to 2016

Country	2014		2015		2016		Percent Change 2016 over 2015
	Value of Trade	Rank	Value of Trade	Rank	Value of Trade	Rank	
Total All Countries	\$45,744,446,197		\$49,349,470,270		\$47,793,985,026		-3.2%
Japan	\$ 5,611,134,850	2	\$ 6,134,205,724	2	\$ 6,167,890,898	1	0.5%
China	\$ 5,853,048,345	1	\$ 6,201,703,010	1	\$ 6,141,798,998	2	-1.0%
Dominican Republic	\$ 2,269,582,823	4	\$ 2,499,601,313	4	\$ 2,661,076,914	3	6.5%
Germany	\$ 569,060,234	23	\$ 2,014,990,557	7	\$ 2,573,594,363	4	27.7%
Mexico	\$ 1,731,032,713	7	\$ 2,309,693,373	5	\$ 2,475,459,736	5	7.2%
Honduras	\$ 2,481,287,775	3	\$ 2,652,951,737	3	\$ 2,456,892,181	6	-7.4%
Chile	\$ 2,262,391,517	5	\$ 2,099,282,093	6	\$ 1,721,376,443	7	-18.0%
Italy	\$ 1,037,757,234	12	\$ 1,691,439,564	9	\$ 1,678,913,369	8	-0.7%
Korea, South	\$ 1,531,193,780	8	\$ 1,784,663,948	8	\$ 1,677,362,551	9	-6.0%
Brazil	\$ 1,490,916,068	9	\$ 1,396,855,824	10	\$ 1,291,721,363	10	-7.5%
Top Ten Total	\$28,846,086,816						

Top 10 (2016) Share of Total \$47.8 Billion: 60.4%

Data Source: U.S. Census Bureau

FLORIDA'S IMPORT/EXPORT MARKETS

The state's waterborne trade picture comes into even better focus when its import and export partners, as well as the goods that make up this trade, are looked at more closely.

As shown in Exhibit 17, six of Florida's top 10 waterborne import partners in 2016 came from markets to the south. China and Japan have ranked as the top two waterborne import partners since 2005. They routinely shift between first and second place. Florida's top 10 import partners represented 60.4 percent of the \$47.8 billion total waterborne imports, which is 3.2 percent off last year's record-setting import mark.

Germany registered 27.7 percent growth, moving from seventh to fourth place, due in large part to a strong dollar and sputtering euro. The Mexican automotive industry has kept Mexican imports up by 7.2 percent. The DR-CAFTA trade agreement continues to spur Dominican Republic apparel and textiles imports, which helped lead that country's 6.5 percent trade growth with Florida.

As shown in Exhibit 18, all of Florida's top 10 waterborne export partners came from South and Central America and the Caribbean. Venezuela, United Arab Emirates (UAE) and Saudi Arabia,

which ranked fifth, eighth and 10th in 2015, dropped off the top 10 chart to be replaced by Bahamas, Argentina and Peru.

In 2016, waterborne exports decreased 14.6 percent to \$31.5 billion, with exports comprising 39.7 percent of Florida’s \$79.3 billion in waterborne trade. Of the state’s total export trade of \$67.9 billion, 46.4 percent is waterborne.

Exhibit 18: Florida Top Ten Waterborne Export Trading Partners 2014 to 2016

Country	2014		2015		2016		Percent Change 2016 over 2015
	Value of Trade	Rank	Value of Trade	Rank	Value of Trade	Rank	
Total All Countries	\$41,056,028,108		\$36,870,135,290		\$31,494,869,596		-14.6%
Brazil	\$ 4,220,624,577	1	\$ 3,085,794,164	1	\$ 2,720,531,730	1	-11.8%
Dominican Republic	\$ 2,516,245,317	2	\$ 2,557,281,291	2	\$ 2,577,378,910	2	0.8%
Honduras	\$ 1,744,216,266	6	\$ 1,817,367,532	4	\$ 1,667,800,215	3	-8.2%
Colombia	\$ 1,967,817,569	5	\$ 1,861,776,516	3	\$ 1,427,787,978	4	-23.3%
Costa Rica	\$ 1,349,815,097	10	\$ 1,444,957,446	6	\$ 1,409,840,190	5	-2.4%
Panama	\$ 1,496,033,259	8	\$ 1,436,151,528	7	\$ 1,378,854,963	6	-4.0%
Chile	\$ 1,380,419,796	9	\$ 1,411,110,849	9	\$ 1,237,809,927	7	-12.3%
Bahamas	\$ 1,213,993,997	12	\$ 1,147,142,159	11	\$1,118,143,111	8	-2.5%
Argentina	\$ 1,053,439,847	14	\$ 1,096,076,507	12	\$ 1,094,538,374	9	-0.1%
Peru	\$ 1,301,000,661	11	\$ 1,277,873,497	13	\$ 1,075,442,039	10	-15.8%
Top Ten Total	\$15,708,127,437						

Top 10 (2016) Share of Total \$31.5 Billion: 49.9%

Data Source: U.S. Census Bureau

Florida’s top 10 waterborne export partners provided almost exactly half, at 49.9 percent, of the \$31.5 billion total waterborne exports.

Waterborne exports through Florida seaports fell 14.6 percent in 2016 due to a combination of factors, including U.S. exchange rates, especially with the Brazilian real, low commodity prices, Venezuelan currency controls and market volatility, and a decline in Saudi and UAE vehicle and project purchasing.

Exports to the state’s largest partner, Brazil, were down 11.8 percent in 2016 to \$2.7 billion. This followed a 26.9 percent in 2015. Brazil currently accounts for 8.6 percent of waterborne exports.

Exports to Colombia fell 23.3 percent in one year to \$1.4 billion, and dropped from third to fourth place. Exports to Saudi Arabia and the UAE were down after several years of heavy transportation purchases. Bahamas, Argentina and Peru – with the rise of their consumer class – supplanted Venezuela, Saudi Arabia and the UAE in the top 10.

Exports to Venezuela were off 42.3 percent with losses spread across multiple categories. The global decline in oil prices has greatly reduced Venezuela’s buying power.

One more country, in addition to the top 10, Guatemala, received more than a billion dollars in exports through Florida in 2016.

Exhibit 19: Florida Top Ten Waterborne Commodities (Import and Export) 2014 to 2016

Commodity	2014		2015		2016		Percent Change 2016 over 2015
	Value of Trade	Rank	Value of Trade	Rank	Value of Trade	Rank	
Total All Commodities	\$86,800,474,305		\$86,219,605,560		\$79,288,854,622		-8.0%
Vehicles, except Railway or Tramway, and Parts	\$ 15,152,669,060	1	\$ 16,907,295,896	1	\$ 16,959,392,765	1	0.3%
Nuclear Reactors, Boilers, Machinery, and Parts Thereof	\$ 9,512,968,176	2	\$ 8,939,595,480	2	\$ 7,902,745,078	2	-11.6%
Electric Machinery, including Sound and TV Equipment	\$ 5,575,173,880	4	\$ 5,333,625,796	3	\$ 5,209,479,546	3	-2.3%
Apparel Articles and Accessories, Knit or Crochet	\$ 4,756,671,831	5	\$ 4,927,782,876	5	\$ 4,587,503,477	4	-6.9%
Mineral Fuel, Oil, Bituminous Substances, Mineral Wax	\$ 6,640,678,567	3	\$ 5,126,889,310	4	\$ 2,602,193,888	5	-49.2%
Optical, Photo, Medical or Surgical Instruments	\$ 2,268,353,856	6	\$ 2,304,791,071	6	\$ 2,235,884,673	6	-3.0%
Beverages, Spirits and Vinegar	\$ 1,865,451,766	11	\$ 1,858,307,695	10	\$ 1,910,253,901	7	2.8%
Furniture, Bedding, Lamps Not Elsewhere Specified, Prefab Buildings	\$ 1,796,789,629	13	\$ 1,966,523,293	9	\$ 1,880,091,749	8	-4.4%
Plastics and Articles Thereof	\$ 2,221,743,561	7	\$ 2,013,132,187	8	\$ 1,866,884,766	9	-7.3%
Essential Oils, Perfumery, Cosmetic Preparations, Etc.	\$ 1,799,983,484	12	\$ 1,796,514,041	12	\$ 1,797,241,575	10	0.0%
Top Ten Total	\$46,951,671,418						

Top 10 (2016) Share of Total \$79.3 Billion: 59.2%

Data Source: U.S. Census Bureau

TOP COMMODITIES THROUGH FLORIDA'S GATEWAYS

In 2016, 10 commodity types accounted for \$47.0 billion, or 59.2 percent, of Florida's waterborne international trade.

For the sixth year in a row, Vehicles, Except Railway or Tramway, and Parts was the top category moved through Florida seaports, with a value of more than \$17.0 billion.

Vehicles, Except Railway or Tramway, and Parts showed nominal growth at 0.3 percent year over year. The only top-10 commodity category that outperformed it was Beverages, Spirits and Vinegar, with 2.3 percent growth.

Mineral Fuel, Oil, Bituminous Substances, Mineral Wax, was down by half to \$2.6 billion, the largest loss by percentage and in real dollars, reflecting the Venezuelan oil decline.

Seven commodity categories in addition to those shown in Exhibit 19 also exceeded \$1 billion in waterborne trade value.



Planes, Trains and Automobiles

Vehicles and automotive products typically rank first or second for imports and exports through Florida seaports. Other conveyances, including tractors, industry vehicles, locomotives, railcars, recreational vessels and similar products, are also an important business for Florida ports.

In 2016, top import markets through Florida ports for vehicles were Japan, Germany, Mexico, South Korea and Italy. German imports increased 72.7 percent from 2015 to 2016.

Vehicle exports were down by 25.1 percent in 2016 over 2015. Top export markets for vehicles were Saudi Arabia, Dominican Republic, Chile, Venezuela and Colombia.

The strength of the vehicle industry is predicated on the diversity of product and demand. However, in mid to late-2016, industry analysts noted that the U.S. auto industry was struggling with slowing sales. Any slowdown in the home market will increase American manufacturers' efforts to tap growth potential elsewhere, including China and Europe, affording new opportunity to Florida seaports.

Because there is a mismatch between the location of global automotive production and the location of growing demand – for example, China now purchases more vehicles each year than the U.S. – and because major production takes place in North America and Europe, there is a growing need to get vehicles to global markets.

Some car manufacturers have switched to market near-sourcing. Italian-American auto giant Fiat Chrysler initiated Jeep production in China to become more competitive in that market. Similarly, Ford Motor Company has also localized local production of several of its vehicles in China recently. But even in these cases, U.S. businesses may find opportunity exporting automotive parts instead of vehicles.

Mexico, which now ranks as the world's fourth largest exporter of vehicles, with production expected to double by 2020, heavily targets emerging markets for its automotive sales. Florida ports may find a growing role in forwarding Mexican production to those markets.

Exhibit 20 ranks the top 10 commodities imported through Florida seaports. In 2016, 10 commodity types accounted for \$30.7 billion, or 64.3 percent of Florida's \$47.8 billion in international imports.

Most of these commodities have been on the top 10 lists for many years, although ranking somewhat differently from year to year. These 10 commodities have represented approximately two-thirds of the state's imports for the last three years.

About \$1 in \$4 of waterborne imports in 2016 were categorized as Vehicles, Except Railway or Tramway, and Parts, more than double any other category. The fall-off in oil and fuel imports has been big news, as has been the continuing decline in copper prices. Copper fell off the chart to 11th position at \$1.2 billion. Copper has long been an indicator cargo for all commodity movements. It is a plentiful metal with broad-based usage in both electricity and heat applications, making it a key commodity of any emerging or expanding economy.

Exhibit 20: Florida Top Ten Waterborne Import Commodities 2014 to 2016

Commodity	2014		2015		2016		Percent Change 2016 over 2015
	Value of Trade	Rank	Value of Trade	Rank	Value of Trade	Rank	
Total All Import Commodities	\$45,744,446,197		\$49,349,488,454		\$47,793,985,026		-3.2%
Vehicles, except Railway or Tramway, and Parts	\$ 6,651,189,221	1	\$ 10,150,907,421	1	\$ 11,900,439,363	1	17.2%
Apparel Articles and Accessories, Knit or Crochet	\$ 4,564,445,837	3	\$ 4,727,180,274	3	\$ 4,411,718,247	2	-6.7%
Electric Machinery, including Sound and TV Equipment	\$ 2,087,642,573	5	\$ 2,208,694,470	5	\$ 2,517,996,693	3	14.0%
Mineral Fuel, Oil, Bituminous Substances, Mineral Wax	\$ 6,398,670,181	2	\$ 4,912,117,864	2	\$ 2,411,876,819	4	-50.9%
Nuclear Reactors, Boilers, Machinery and Parts Thereof	\$ 2,102,838,092	4	\$ 2,241,141,314	4	\$ 2,129,516,017	5	-5.0%
Apparel Articles and Accessories, not Knit	\$ 1,814,145,589	6	\$ 1,712,606,424	6	\$ 1,589,764,191	6	-7.2%
Beverages, Spirits and Vinegar	\$ 1,503,007,129	8	\$ 1,511,210,096	8	\$ 1,540,788,842	7	2.0%
Optical, Photographic, Medial or Surgical Instruments	\$ 1,285,352,496	11	\$ 1,394,514,090	9	\$ 1,443,542,116	8	3.5%
Furniture, Bedding, Lamps, Prefabricated Buildings	\$ 1,323,658,052	10	\$ 1,435,295,587	10	\$ 1,425,479,076	9	-0.7%
Fish, Crustaceans and Aquatic Invertebrates	\$ 1,403,062,974	9	\$ 1,336,494,833	11	\$ 1,360,904,836	10	1.8%
Top Ten Total	\$30,732,026,200						

Top 10 (2016) Share of Total \$47.8 Billion: 64.3%

Data Source: U.S. Census Bureau

In addition to the top 10 commodities, the only other category that contributed more than \$1 billion to Florida's waterborne imports was copper and articles thereof.

Exhibit 21 ranks the top 10 waterborne commodities exported via Florida seaports in 2016. They accounted for \$19.9 billion of the \$31.5 billion in international exports. Waterborne exports represent approximately half of total state exports, including airborne.

Nuclear Reactors, Boilers, Machinery and Parts Thereof moved into position as Florida's top waterborne export in 2016, but only because its decline wasn't quite as rapid as the decline of

Exhibit 21: Florida Top Ten Waterborne Export Commodities 2014 to 2016

Commodity	2014		2015		2016		Percent Change 2016 over 2015
	Value of Trade	Rank	Value of Trade	Rank	Value of Trade	Rank	
Total All Export Commodities	\$41,056,028,108		\$36,870,135,290		\$31,494,869,596		-14.6%
Vehicles, except Railway or Tramway, and Parts	\$ 8,501,479,839	1	\$ 6,756,404,299	1	\$ 5,058,953,402	2	-25.1%
Nuclear Reactors, Boilers, Machinery and Parts Thereof	\$ 7,410,130,084	2	\$ 6,698,454,166	2	\$ 5,773,229,061	1	-13.8%
Electric Machinery, including Sound and TV Equipment	\$ 3,487,531,307	3	\$ 3,124,931,326	3	\$ 2,691,482,853	3	-13.9%
Fertilizers	\$ 2,031,118,719	4	\$ 1,922,132,410	4	\$ 1,542,738,620	4	-19.7%
Plastics and Articles Thereof	\$ 1,430,446,633	5	\$ 1,259,431,063	5	\$ 1,126,751,076	5	-10.5%
Essential Oils, Perfumery, and Cosmetic Preparations	\$ 996,903,050	8	\$ 912,321,773	6	\$ 893,570,427	6	-2.1%
Optical, Photo, Medical or Surgical Instruments	\$ 983,178,680	9	\$ 910,276,981	7	\$ 792,342,557	7	-13.0%
Cotton, including Yarn and Woven Fabric Thereof	\$ 1,000,552,457	7	\$ 908,433,872	8	\$ 778,963,991	8	-14.3%
Paper, Paperboard, Paper Pulp and Articles Thereof	\$ 614,836,089	13	\$ 1,092,439,814	6	\$ 757,864,303	9	-2.9%
Meat and Edible Meat Offal	\$ 717,550,964	10	\$ 668,472,637	10	\$ 648,913,591	9	-13.5%
Top Ten Total	\$19,883,376,218						

Top 10 (2016) Share of Total \$31.5 Billion: 63.1%

Data Source: U.S. Census Bureau

2015's top product: Vehicles, Except Railway or Tramway, and Parts. Together the two commodity categories lost \$2.6 billion in value in 2016. In fact, each of the top 10 commodities lost dollar value in 2016, and each of the categories, with the exception of meat products, suffered double digit losses. These commodity categories may continue to be suppressed as the U.S. dollar remains strong in most global markets.

Worth noting in the analysis of Florida's import and export commodities is that the top three waterborne export commodities – Nuclear Reactors, Boilers, Machinery and Parts Thereof; Vehicles, except Railway or Tramway, and Parts; and Electric Machinery including Sound and TV Equipment – were also among the top five imports. Together, these three commodity types, whether imported or exported, represent \$27.6 million in trade, more than a third (34.8 percent) of Florida's waterborne international trade.



FLORIDA SEAPORTS MEASURE UP: CRUISE AND CARGO OPERATIONS

Florida seaports have been increasing in functionality, accessibility, scope and size since early in the 20th century. Their progress is best measured by a broad look at economic benefits and freight and passenger volumes.

This chapter gives a brief overview of trade cargo values, as issued by the U.S. Census Bureau, and records cargo tonnages, containers (twenty-foot equivalent container units or TEUs), and the number of cruise passengers embarked and disembarked, as provided by individual ports.

Eleven of Florida's 15 established and emerging seaports handled cargo last year, and seven handled passenger movements by cruise ship, ferry and/or day-cruise vessel. Each port is very diverse and provides a varying array of accommodations for shippers – there isn't a type of cargo our seaports can't handle

Waterborne Tonnage Increases

Cargo figures for 2016 provided by Florida seaports were compiled and show seaport cargo tonnage increased by 4.2 percent, domestic waterborne tonnage was up 16.1 percent, liquid bulk grew by 5.8 percent, and container tons grew by 4 percent.

However, the value of waterborne cargo over Florida seaports, which comprises more than half of total trade by dollar, was down 8 percent to \$79.3 billion. But it is important to note that the decrease is the result of positive economic trends – Florida's residents enjoyed a large reduction in the cost of many everyday purchases last year, including gasoline. Exchange rates were extremely favorable for online and other imported purchases, for both consumers and industry.



Fortunately, the state's port supply chain jobs, which are pegged to volume more than value, were protected because Florida's waterborne tonnage showed an increase. A decline in value accompanied by an increase in tonnage reflects the strength of the American dollar and the increasing importance of lower value imports to the state's waterborne trade mix, among other influences. Also of note, domestic cargo, including the Puerto Rican trades, showed a substantial rise.

In this report, tonnage figures, container numbers and passenger counts reflect fiscal years (October 1 through September 30) and value figures reflect calendar years, except as noted otherwise. Also, ports count passengers upon embarkation and disembarkation.

Exhibit 22: Florida Containerized Waterborne Trade by Seaport (by Value) 2015 to 2016

Port*	2015		2016		Change in Total Waterborne Cargo Value 2016 over 2015
	Containerized Cargo Value	Total Waterborne Cargo Value	Containerized Cargo Value	Total Waterborne Cargo Value	
Canaveral	\$ 4,285,129	\$ 1,091,784,476	\$ 41,207,765	\$ 1,035,478,766	-5.2%
Everglades	\$ 17,292,182,017	\$ 25,185,418,108	\$ 17,616,571,813	\$ 22,112,192,943	-12.2%
Fernandina	\$ 69,766,170	\$ 141,559,802	\$ 87,758,940	\$ 153,578,883	8.5%
Fort Pierce	\$ 0	\$ 0	\$ 763,009	\$ 6,067,832	N/A
Jacksonville	\$ 8,034,128,273	\$ 23,926,507,866	\$ 8,139,142,609	\$ 23,380,416,130	-2.3%
Manatee	\$ 226,905,655	\$ 645,512,170	\$ 331,616,726	\$ 810,152,605	25.5%
Miami	\$ 20,961,726,662	\$ 25,048,004,081	\$ 20,866,200,619	\$ 23,746,666,461	-5.2%
Palm Beach	\$ 1,661,992,234	\$ 2,165,217,599	\$ 1,595,884,878	\$ 2,036,173,037	-6.0%
Panama City	\$ 894,253,642	\$ 3,014,057,153	\$ 703,635,850	\$ 2,324,625,430	-22.9%
Pensacola	\$ 9,113,572	\$ 387,897,093	\$ 384,124	\$ 39,342,892	-89.9%
Tampa	\$ 666,375,268	\$ 4,574,781,496	\$ 757,034,056	\$ 3,615,949,575	-21.0%
Miscellaneous*	\$ 8,838,015	\$ 38,865,716	\$ 6,362,213	\$ 28,210,068	-27.4%
Total	\$49,829,566,637	\$86,219,605,560	\$50,146,562,602	\$79,288,854,622	-8.0%

Data Source: U.S. Census Bureau - the total 2016 international trade value basis is \$147.2 billion.

This figure does not include Puerto Rican or other domestic cargo.

* No cargo handled at the following ports: Citrus, Key West, St. Joe or St. Petersburg; cargo values in the miscellaneous category reflect operations other than those at specific port docks, as calculated by the federal government

The decline in value of cargo moving through Florida seaports, shown in Exhibit 22, was offset by strong tonnage growth, at 4.2 percent. This followed 4.3 percent growth in the previous year, and is indicative of a global shift to higher volumes of trade, albeit lower value commodities in general. Florida's exports have traditionally been more valuable per ton than imports. As the U.S. dollar continues to hold strong around the globe, the ratio of imports to exports continues to increase and a loss in trade value is to be expected.

In 2016, there was comprehensive growth in cargo moving in liquid bulk, dry bulk, break-bulk form (including vehicles and other roll on/roll off shipments, palletized freight, neo-bulk, and other non-containerized general cargo), as well as in containers. There was a small 0.9 percent increase in TEUs, accompanied by a solid 4 percent increase in container tonnage, which reflects a 3.2 percent increase in heavier domestic TEUs and could possibly be indicative of improved management of backhaul boxes/fewer empties than last year. The increase in container tonnage is for all movements – import, export and domestic tonnage.

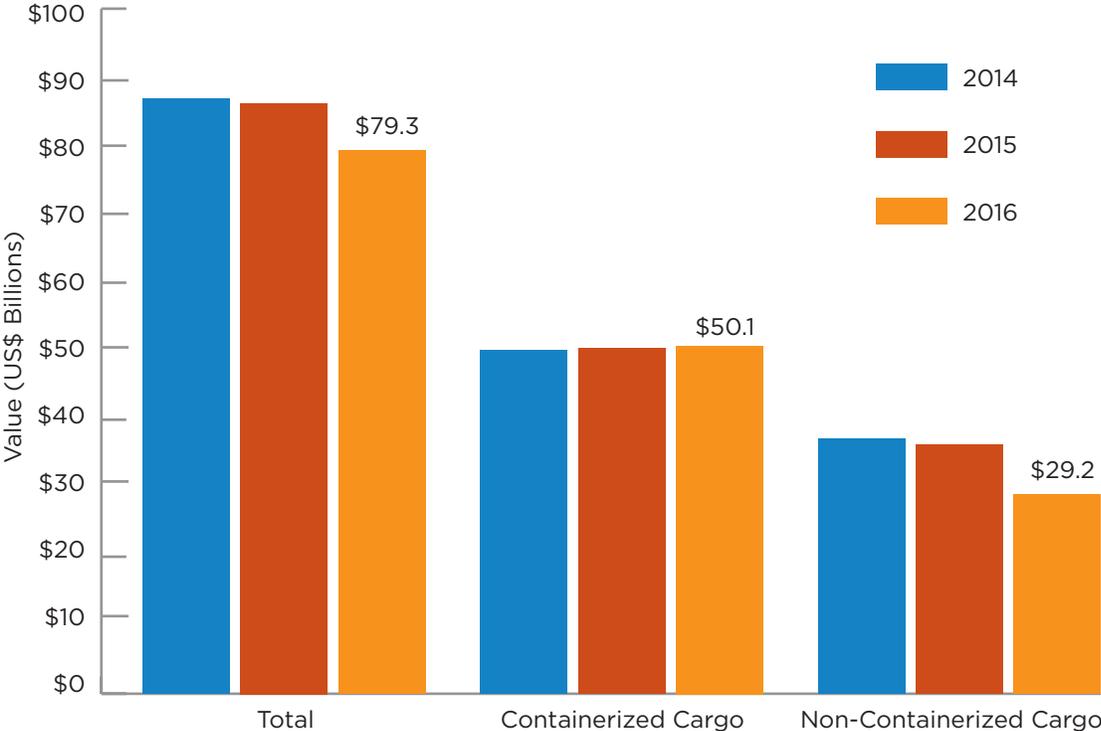
In the cruise industry, there was also a minor increase, with the passenger count growing by 1.4 percent to 15.5 million. This increase recovered most of the passenger decline in FY 2014/2015, and was almost equivalent to the record-setting count of 15.6 million passengers in FY2013/2014.

DOLLAR VALUE OF WATERBORNE CARGO

In 2016, Florida seaports moved \$79.3 billion worth of goods to and from countries all over the world, an 8 percent decrease over the prior year.

Exhibit 23 shows that containerized cargo at Florida seaports, which represented 63.2 percent of the total value of waterborne cargo, increased by 0.6 percent in 2016 over 2015. The overall value of non-containerized cargo fell 19.9 percent. Although the majority of the state’s waterborne cargo is not containerized, the container cargo sector has a far higher value and is growing.

Exhibit 23: Three-Year Comparison of Florida Containerized and Non-Containerized Cargo (by Value) 2014 to 2016



Data Source: U.S. Census Bureau - the total 2016 international trade value basis is \$147.2 billion

Exhibit 24 shows the import-export shares of the respective seaports’ international cargo volumes in 2016. The subtotals show a marked shift away from an historically well-balanced import-export ratio. There were \$47.8 billion in imports and \$31.5 billion in exports in 2016. Although the total value of both imports and exports fell, the import-export ratio was roughly 60:40 in 2016, up from 57:43 in 2015 and from 53:47 in 2014, marking a very distinct deficit trend. Florida’s consumer market growth is reflected here.

Exhibit 24: Florida Waterborne Imports and Exports by Seaport
(by Value) 2015 to 2016

Port*	2015			2016		
	Imports	Exports	Total	Imports	Exports	Total
Canaveral	\$ 1,040,575,546	\$ 51,208,930	\$ 1,091,784,476	\$ 976,327,640	\$ 59,151,126	\$ 1,035,478,766
Everglades	\$ 11,961,432,512	\$ 13,223,985,596	\$ 25,185,418,108	\$ 10,421,226,674	\$ 11,690,966,269	\$ 22,112,192,943
Fernandina	\$ 6,117,978	\$ 135,441,824	\$ 141,559,802	\$ 6,807,201	\$ 146,771,682	\$ 153,578,883
Fort Pierce	\$ 0	\$ 0	\$ 0	\$ 1,853,940	\$ 4,213,892	\$ 6,067,832
Jacksonville	\$ 15,724,555,404	\$ 8,201,952,462	\$ 23,926,507,866	\$ 17,339,882,582	\$ 6,040,533,548	\$ 23,380,416,130
Manatee	\$ 535,545,100	\$ 109,967,070	\$ 645,512,170	\$ 705,024,410	\$ 105,128,195	\$ 810,152,605
Miami	\$ 14,769,965,872	\$ 10,278,038,209	\$ 25,048,004,081	\$ 14,288,239,575	\$ 9,458,426,886	\$ 23,746,666,461
Palm Beach	\$ 453,526,363	\$ 1,711,691,236	\$ 2,165,217,599	\$ 418,968,673	\$ 1,617,204,364	\$ 2,036,173,037
Panama City	\$ 2,443,148,104	\$ 570,909,049	\$ 3,014,057,153	\$ 1,827,497,693	\$ 497,127,737	\$ 2,324,625,430
Pensacola	\$ 13,097,508	\$ 374,799,585	\$ 387,897,093	\$ 1,027,914	\$ 38,314,978	\$ 39,342,892
Tampa	\$ 2,398,381,066	\$ 2,176,400,430	\$ 4,574,781,496	\$ 1,801,166,877	\$ 1,814,782,698	\$ 3,615,949,575
Miscellaneous	\$ 3,124,817	\$ 35,740,899	\$ 38,865,716	\$ 5,961,847	\$ 22,248,221	\$ 28,210,068
Total	\$49,349,470,270	\$36,870,135,290	\$86,219,605,560	\$47,793,985,026	\$31,494,869,596	\$79,288,854,622

Data Source: U.S. Census Bureau - the total 2016 international trade value basis is \$147.2 billion.

This figure does not include Puerto Rico or other domestic cargo.

* No cargo handled at the following ports: Citrus, Key West, St. Joe or St. Petersburg; cargo values in the miscellaneous category reflect operations other than those at specific port docks, as calculated by the federal government

Nationwide, waterborne exports fell for the second time since the recession. The U.S. deficit and the U.S. waterborne deficit both improved last year. Falling U.S. exports (down 3.2 percent) outpaced a decline in imports (down 2.6 percent), improving the U.S. trade gap by almost \$10 trillion. Nevertheless, a strong U.S. dollar and languid foreign demand impacted the nation and the state. The Florida economy remained resilient and the overall cargo tonnage growth at the state's ports are notable achievements given national trade trends and currency impacts.

Florida's waterborne trade value decrease, at 8 percent in 2016 over 2015, includes a fall in export values for the third time since the recession. There was also a large \$1.6 billion (or 3.2 percent) correction in import values over 2015's record levels (at \$49.3 billion).

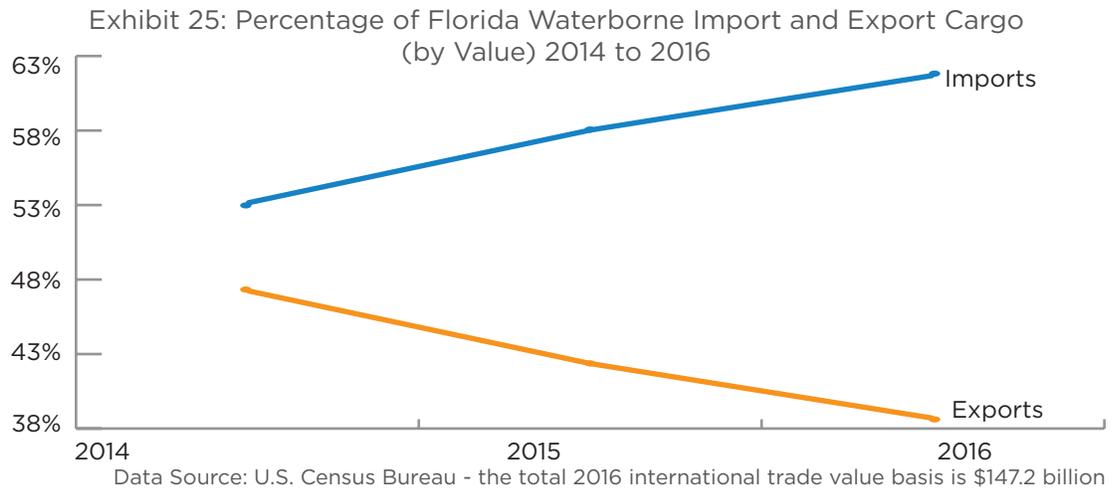
Import values were up in Fernandina, Jacksonville and Manatee. Jacksonville's import value surged 10.3 percent in one year to \$17.3 billion, netting it the largest dollar value increase among Florida seaports, at \$1.6 billion and almost completely offsetting a fall in export values. Jacksonville is the top port for import values in the state. Canaveral (up 15.5 percent) and Fernandina (up 8.4 percent) showed growth in their export values. Fort Pierce, after moving negligible volumes in recent years, registered import and export volumes in 2016. And Fernandina is notable for having both import and export growth in 2016.

On the export side, Fernandina also showed significant growth, defying national trends and registering a 19.9 percent increase in value to \$135.4 million. Manatee, likewise, recorded 7.5 percent growth, countering statewide and national trends.

Note that, as cargo mixes change, not all dollar value decreases or increases are echoed by similar tonnage increases or decreases (see Exhibit 26).

Domestic cargo values are not reflected in Exhibits 22 through 25, which were compiled using U.S. Census Bureau import and export data. Domestic cargo is defined in this report as cargo transported in the waterborne trade between two or more states or between the U.S. and Puerto Rico.

Exhibit 25 compares the dollar value percentages of waterborne imports and exports in 2014, 2015 and 2016. The gap between export and import value, which narrowed for a number of years, is widening in favor of imports, although the stronger U.S. dollar is partly responsible for this increase as the tonnage-based exhibits in this report illustrate.



SEAPORT TONNAGE

Florida’s waterborne trade in FY 2015/2016, including international and domestic cargo handled at both public and private terminals in port areas, increased from 103 million to 107.4 million tons, registering a 4.2 percent increase. Exhibit 26 shows the total waterborne tonnage handled at each Florida seaport in FY 2015/2016, as compared with the previous two years.

Eight out of eleven of the state’s cargo ports enjoyed total tonnage growth. Canaveral, Jacksonville and Everglades experienced the greatest growth, with 1.4, 1.3 and 0.7 million new tons, respectively. Canaveral’s numbers were up 33.1 percent year-over-year. Palm Beach also experienced double-digit growth. Only three ports saw overall cargo losses.

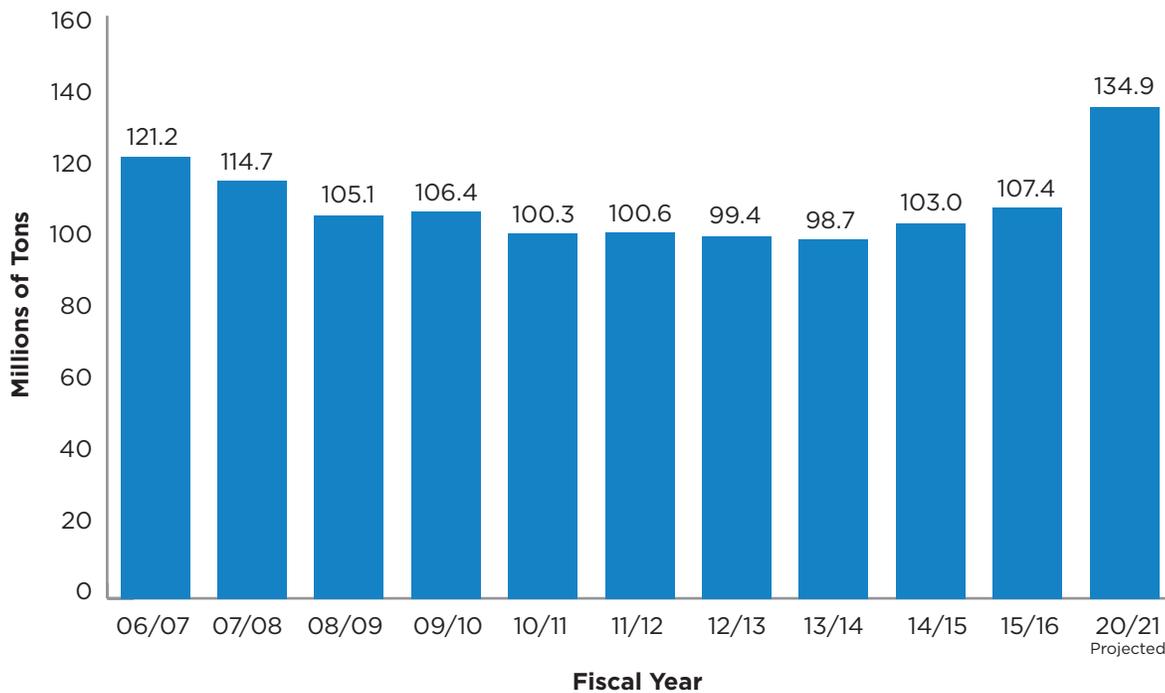
Exhibit 26: Three-Year Comparison of Florida Total Waterborne Trade Tonnage (by Port) and FY 2020/2021 Projections

Port	FY 2013/2014*	FY 2014/2015*	FY 2015/2016*	FY 2020/2021*
Canaveral	3,362,282	4,151,726	5,524,478	6,321,056
Everglades	23,985,882	24,001,663	24,681,331	29,543,636
Fernandina	228,262	303,981	296,874	762,000
Fort Pierce	0	0	56,600	350,000
Jacksonville	16,932,989	17,704,737	19,017,794	24,622,486
Manatee	6,403,414	6,517,732	6,888,757	9,683,025
Miami	7,699,886	8,613,739	8,777,974	11,800,000
Palm Beach	2,150,804	2,094,069	2,519,255	3,006,000
Panama City	1,575,223	2,032,426	1,880,401	2,735,000
Pensacola	185,318	217,695	201,009	230,942
Tampa	36,217,443	37,374,291	37,525,453	45,815,000
Total	98,741,503	103,012,059	107,369,926	134,869,145

Data Source: Individual seaports
 * No cargo reported or projected for ports of Citrus, Key West, Port St. Joe or St. Petersburg at this time

The exhibit also includes the seaports’ projections for FY 2019/2020, which forecast a 25.6 percent increase over FY 2015/2016. These projections include bulk and other tonnage at private terminals as well as all tonnage at the public seaports.

Exhibit 27: Cargo Tonnage at Florida Seaports
FY 2006/2007 to FY 2015/2016



Data Source: Individual seaports

Exhibit 27 shows the state’s historic waterborne tonnage record since FY 2006/2007. Since FY 2008/2009 there had been very little change in overall tonnage among Florida seaports; however, FY 2013/2014 introduced some upward movement and FY 2015/2016 shows an eight-year high. Port administrators continue to forecast growth in the next five years.

Exhibit 28 shows the relative magnitude of import cargo tonnage versus exports. Typically, Florida seaports import double the tonnage they export, and last year was no exception.

More than 50.6 million tons of domestic cargo moved over Florida seaports in FY 2015/2016. That number is up 16.1 percent. The increase is largely made up of liquid bulk – fuel products. Diesel volumes are up, indicating a strengthening economy. Gasoline volumes are up, reflecting the price sensitivity of consumers. When gasoline sold at \$4 per gallon, consumers drove less. At \$2, they drove more. Now that some stability in gasoline prices is creeping into the market, we can expect drivers to level off their use of gasoline. The large increase is not expected to be repeated in the coming year. Also, jet fuel imports, largely from Venezuela, have dropped and been replaced by domestic fuel consumption. This change is due to a combination of economic issues in Venezuela and the fact that the price of extraction in the U.S. has fallen and the nation’s fuel industry continues to become more efficient. International trade exceeded domestic tonnage at Florida seaports by 6.2 million tons, but the gap narrowed considerably over the previous year.

This table also shows the import/export mix for each port by tonnage, with Jacksonville, Everglades, Manatee, Miami and Canaveral being major ports for import tonnage. Miami, followed by Tampa, Everglades, Jacksonville, Palm Beach and Panama City are the largest ports for export tonnage.

Tampa is also the largest port for domestic tonnage, with more than double the domestic tonnage of all other Florida seaports combined. Its domestic tonnage rose 19.4 percent in FY 2015/2016. Everglades and Jacksonville also handled significant domestic volumes.

Exhibit 28: Florida Waterborne Import, Export and Domestic Tonnage
(by Port) FY 2015/2016 (with Prior Year Comparisons)

Port**	Imports	Exports	Domestic	Total
Canaveral	4,117,640	64,737	1,342,101	5,524,478
Everglades	8,375,823	3,233,757	13,071,751	24,681,331
Fernandina	27,278	269,596	0	296,874
Fort Pierce	25,800	30,800	0	56,600
Jacksonville	8,905,154	2,666,914	7,445,726	19,017,794
Manatee	6,707,711	181,046	0	6,888,757
Miami	4,749,255	4,028,719	0	8,777,974
Palm Beach	540,162	1,195,403	783,690	2,519,255
Panama City	774,760	1,087,865	17,776	1,880,401
Pensacola	75,850	30,506	94,653	201,009
Tampa	6,204,006	3,498,072	27,823,375	37,525,453
Total FY 2015/2016	40,503,439	16,287,415	50,579,072	107,369,926
Total FY 2014/2015	40,458,288	18,989,078	43,564,694	103,012,059
Total FY 2013/2014	36,594,914	18,656,294	43,498,295	98,741,503

Data Source: Individual seaports

* No cargo reported for ports of Citrus, Key West, Port St. Joe or St. Petersburg at this time

At 52 percent, South Florida ports handle slightly more of the state's waterborne exports than imports (at 33.8 percent), reflecting the north-south export predominance. Their share of the export market continues to grow, confirming the growing importance of export markets to the south. Overall, there was a noticeable shift in the international trade composition of the state's Atlantic Coast versus Gulf Coast ports; the Atlantic Coast ports are handling a growing portion of imports (66 percent last year versus 61.6 percent prior year), and of all cargo (67.3 percent in FY 2015/2016 versus 61.8 percent prior year). Domestic cargo is received and distributed predominantly via three ports – Tampa, Everglades and Jacksonville – which together blanket the state with domestic commodities.

The expanded Panama Canal is already attracting larger container and other vessels. These vessels carry new high-volume tonnage, much of which will be loaded and off-loaded at U.S. east coast deep-draft ports. Florida's eastern seaboard is expected to serve these new mega-ships, and ports throughout the state see opportunities to draw additional cargo volumes through related niche opportunities.

Exhibits 28 and 29 show import tonnage increased slightly in FY 2015/2016 and there was a 14 percent decrease in export tonnage to 16.3 million tons. Export tonnage is less than half of the import tonnage. The split between imports and exports by value is fairly close at roughly 60:40 (although widening); the split by tonnage is much wider at 71:39.

In FY 2015/16, the average import ton of cargo was valued at roughly \$1,181 and the average export ton through Florida ports was valued at about \$1,935 per ton. These figures are slightly skewed due to calendar year versus fiscal year differences, but the higher value of export commodities remains accurate. Also, there has been a downward trend in the per ton value of trade going in both directions over the last few years.

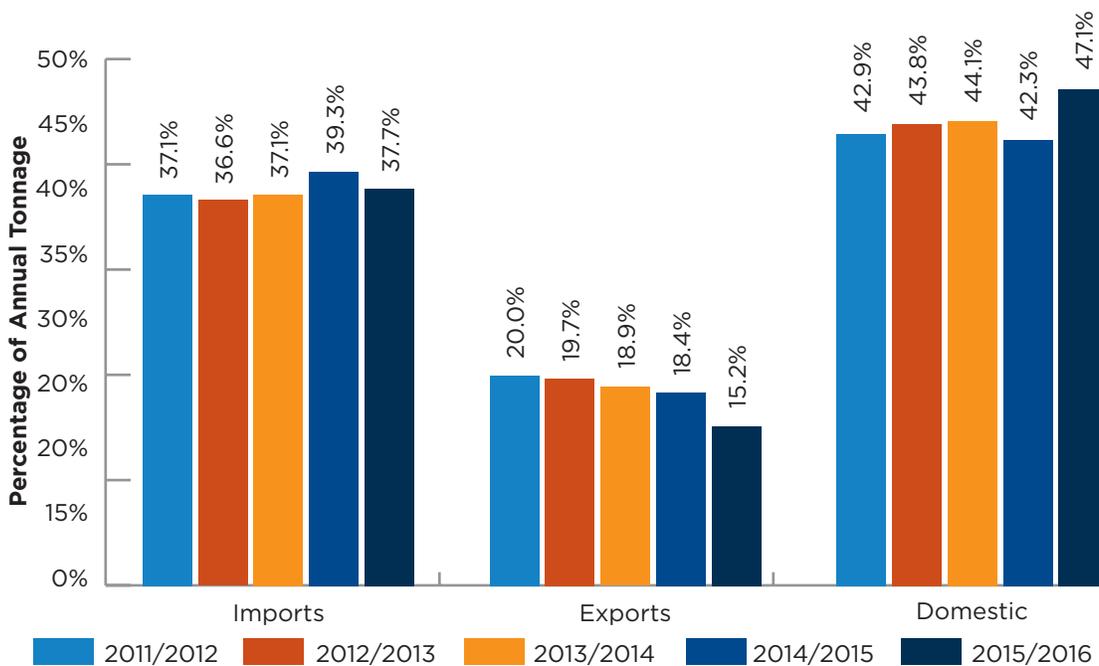
A large increase in domestic trade was apparent at all Florida ports, with only one exception,



between FY 2015/2016 and FY 2014/2015. Overall, domestic cargo grew 16.1 percent to 50.6 million tons. In recent years, domestic cargo tonnage, including large volumes of energy products, has been relatively stable. Domestic cargo is the predominant tonnage moving across Florida’s road and rail infrastructure to consumer markets throughout the state and includes Florida’s traditional liquid and dry bulk commodities such as petroleum and phosphate products as well as sugar and aggregates. A large component of Florida seaport domestic tonnage comprises the petroleum products essential to meeting the state’s fuel needs, as well as materials used in construction; the construction industry has experienced a recent upswing following a multi-year decline.

Imports (40.5 million tons) represented 37.7 percent of the total 107.4 million tons of cargo handled by all Florida seaports in FY 2015/2016. Exports (16.3 million tons) represented 15.2 percent of the seaport total tonnage, making up slightly less of the overall tonnage mix than in the prior year. Finally, domestic cargo (50.6 million tons) represented 47.1 percent of FY 2015/2016 tonnage. This was a 10 percent increase over the prior year.

Exhibit 29: Florida Waterborne Import, Export and Domestic Tonnage Percentages FY 2011/2012 to FY 2015/2016



Data Source: Individual seaports

Liquid bulk, comprising primarily petroleum products, represented 49.6 percent of the tonnage weight. Dry bulk (including fertilizers, cement and aggregates) represented 23 percent. Both types of bulk, as well as break-bulk and container, have shown growth in tonnage. Movements in liquid bulk and containerized cargo also grew as a percentage of total port cargo tonnage. Container cargo and break-bulk, which includes vehicles and all non-containerized general cargo, represents 27.4 percent of all port tonnage. As shown in Exhibits 30 and 31, that number is up 3.5 percent over the prior year.

Exhibit 30 illustrates the diversity of cargo handled at the state’s ports. Some highlights of this table include the following:

- Nine ports handled dry bulk, eight handled liquid bulk, 11 handled break bulk and 10 handled container cargo.
- Seven ports handled all four cargo types.
- Tampa showed bulk tonnage of 36.4 million tons – 97.1 percent of its total tonnage and 46.7 percent of the state’s bulk tonnage.
- For labor-intensive break-bulk cargo Jacksonville handled 4.7 million tons, up 25.6 percent over the prior year. This represents 21.6 percent of its own total tonnage and a growing portion, at 58.7 percent, of the state’s break-bulk tonnage.
- Combined, Miami, Everglades and Jacksonville registered 20.1 million tons of containerized cargo, more than 89.9 percent of all container traffic handled by Florida seaports.

Exhibit 30: Waterborne Cargo Types Handled by Florida Seaports (by Tonnage)
FY 2015/2016 (with Prior Year Comparisons)

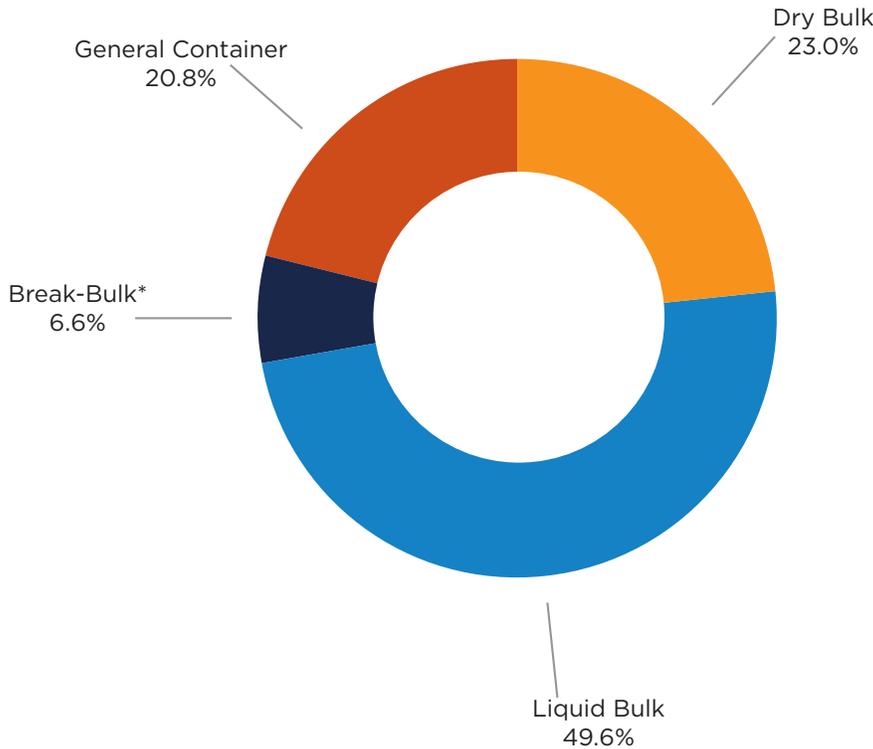
Port*	Dry Bulk	Liquid Bulk	Break-Bulk**	Container Cargo	Total
Canaveral	1,531,262	3,845,853	119,913	27,450	5,524,478
Everglades	1,428,763	16,223,101	336,777	6,692,690	24,681,331
Fernandina	21,851	0	238,004	37,019	296,874
Fort Pierce	0	30,000	26,600	0	56,600
Jacksonville	5,507,502	4,745,131	4,103,357	4,661,804	19,017,794
Manatee	807,352	5,290,549	529,762	261,094	6,888,757
Miami	0	0	6,348	8,771,626	8,777,974
Palm Beach	783,690	304,152	135,923	1,295,490	2,519,255
Panama City	856,038	22,144	832,086	170,133	1,880,401
Pensacola	132,032	0	68,898	79	201,009
Tampa	13,618,585	22,821,560	645,508	439,800	37,525,453
Total FY 2015/2016	24,687,075	53,282,490	7,043,176	22,357,185	107,369,926
Total FY 2014/2015	24,254,635	50,376,613	6,889,987	21,490,826	103,012,061
Total FY 2013/2014	22,148,166	49,085,267	7,354,111	20,153,958	98,741,502
Tonnage Change 2015/2016 over 2014/2015	432,440	2,905,877	153,189	866,359	4,357,865
Percentage of Tonnage Change 2015/2016 over 2014/2015	1.8%	5.8%	2.2%	4.0%	4.2%

Data Source: Individual seaports

* No cargo reported for ports of Citrus, Key West, Port St. Joe or St. Petersburg at this time

** Break-bulk is defined to include all non-containerized general cargo

Exhibit 31: Percentage of Waterborne Cargo Types Handled by Florida Seaports FY 2015/2016



Data Source: Individual seaports
Total FY 2015/2016 cargo volume is 107.4 million tons
* Break-bulk is defined to include all non-containerized general cargo

Exhibit 31 shows the predominance of liquid and dry bulk tonnage throughout the state’s seaports. While these energy, construction, agricultural and other commodities are critically important to the state, the more labor-intensive container and other general cargo movements are expected to provide great growth opportunities.

Container movement is measured in three ways – value, tons and 20-foot container counts. In FY 2015/2016, container TEU movements at Florida’s seaports increased by 0.9 percent to 3.6 million. By comparison, container tonnage was up by 0.9 million tons, about 4 percent, but containerized cargo values were up only 0.6 percent. These statistics all indicate growth and contribute to the conclusion that containers, on average, were slightly heavier in FY 2015/2016 than in the prior year, and that their contents were, on average, less valuable than in the prior year.

Shown in Exhibit 32 are increases and decreases in the number of containers crossing the docks at Florida seaports. Half of the ports enjoyed TEU increases; of those, Jacksonville saw a 4.5 percent increase and Canaveral saw a sizable 265 percent increase. All of the active container ports are forecasting container growth between now and FY 2020/2021; that growth totals 40 percent for the five-year period.

Exhibit 32: Three-Year Comparison of Container TEUs Handled by Florida Seaports
FY 2013/2014 to FY 2015/2016

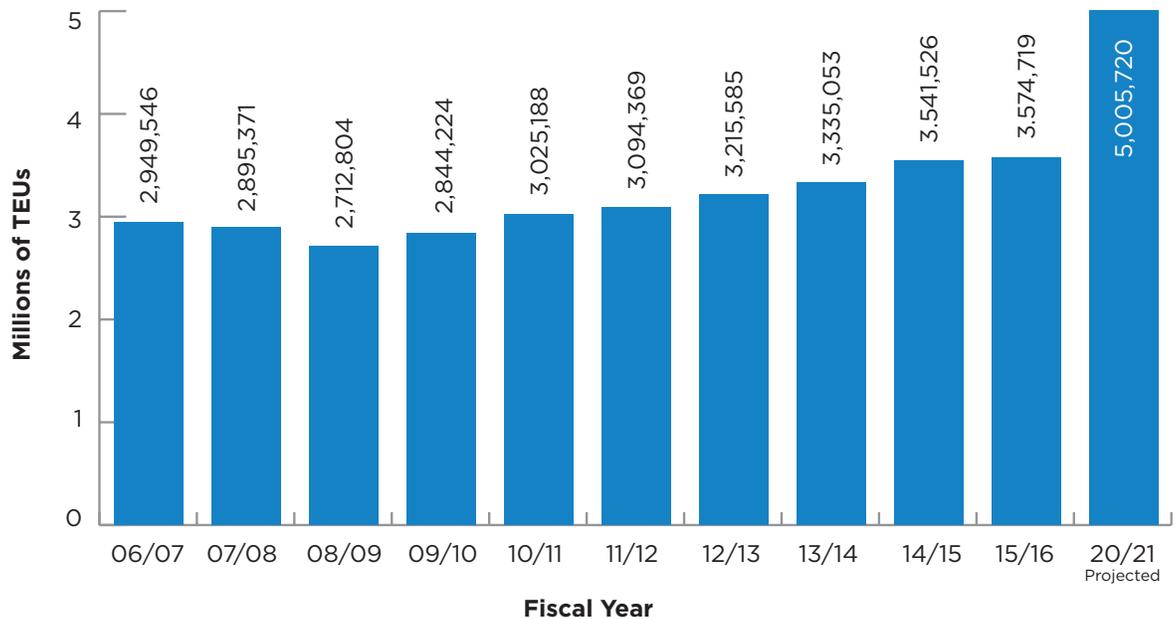
Port	FY 2013/2014	FY 2014/2015	FY 2015/2016	FY 2015/ 2016 Ranking	Projected FY 2020/2021
Canaveral	388	751	2,745	9	107,666
Everglades	1,013,344	1,060,507	1,037,226	2	1,149,375
Fernandina	9,652	8,059	8,133	8	37,200
Jacksonville	1,081,528	1,076,252	1,124,742	1	1,544,507
Manatee	14,078	25,778	26,210	7	219,114
Miami	876,708	1,007,782	1,028,156	3	1,340,000
Palm Beach	262,805	271,277	267,280	4	310,000
Panama City	37,310	34,304	29,954	6	75,000
Pensacola	116	74	17	10	2858
Tampa	47,265	56,742	49,716	5	220,000
Total	3,343,194	3,541,526	3,574,179		5,005,720

Data Source: Individual seaports

When TEU counts are taken into consideration, as shown in Exhibit 32, compared to tonnage figures, it becomes evident that average box weight varies by trade lane, number of empties repositioned, and therefore by port. Seaports in South Florida and along Florida’s Gulf Coast handled the heaviest boxes.

Exhibit 33 shows the history of container movements since FY 2006/2007. There has been 4.5 percent annualized growth in TEUs since the low in FY 2008/2009. Projections are for growth to continue.

Exhibit 33: Container TEUs Handled by Florida Seaports
FY 2006/2007 to FY 2015/2016



Data Source: Individual seaports



CRUISE OPERATIONS

In FY 2015/2016, 15.5 million passengers cruised from Florida ports, up 1.4 percent from FY 2014/2015. The number of multi-day cruise passengers increased 0.2 percent to 15 million, almost matching the record-setting volumes of FY 2013/2014. Five of the seven active cruise ports saw overall increases in passenger counts. The three most active – Miami, Canaveral and Everglades – saw increases of between 1 and 2 percent in passenger volumes. Jacksonville was up 7.3 percent to 0.4 million passengers and Palm Beach was up 43.2 percent to 0.5 million passengers. The one-day passenger count decreased for the second year in a row, losing 5.8 percent of the passengers, down to 0.5 million. Day cruises were offered in 2015 at Canaveral, Everglades and Miami.

Exhibit 34: Revenue Cruise Passengers at Florida Seaports FY 2015/2016
(with Prior Year Comparison and FY 2020/2021 Projections)

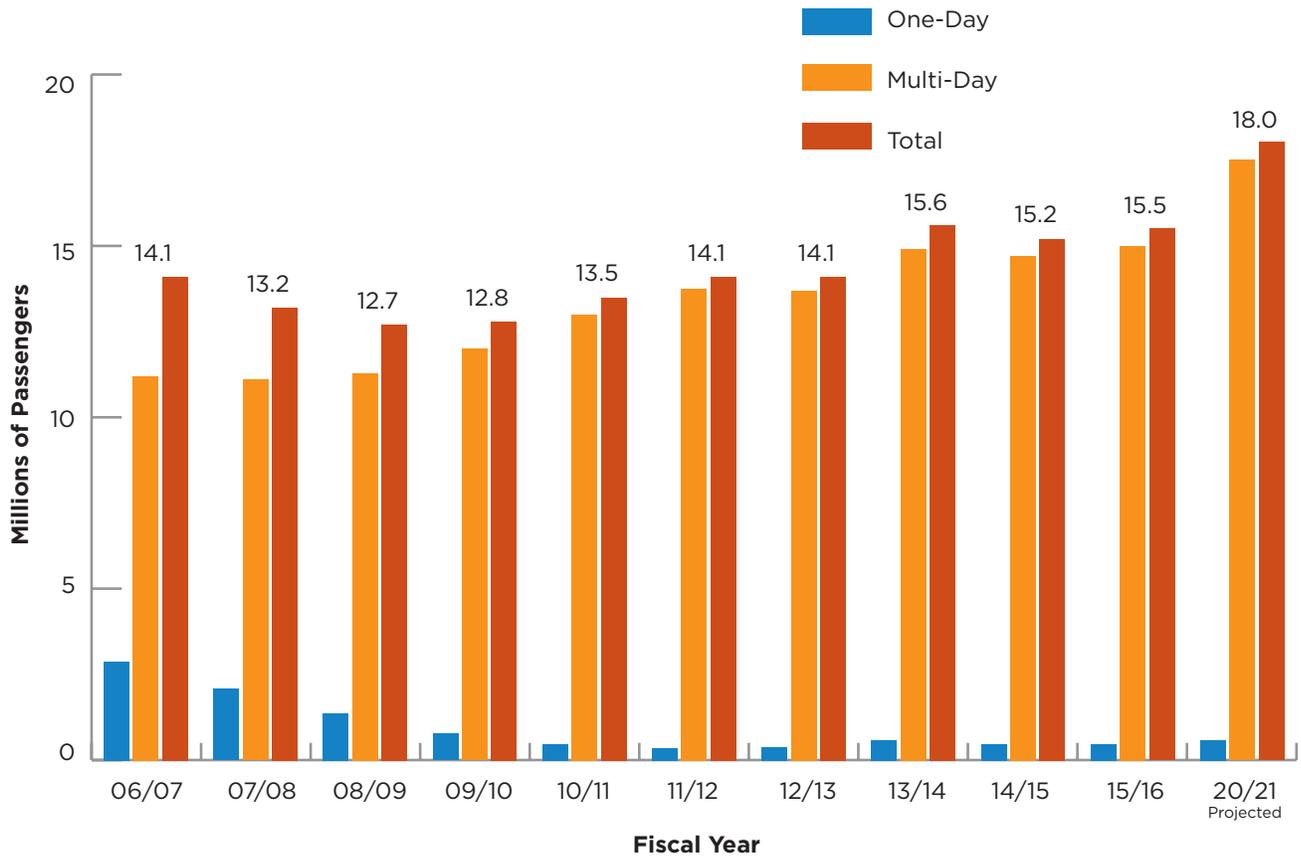
Port	FY 2014/2015			FY 2015/2016			Projected FY 2020/2021
	One-Day*	Multi-Day	Total	One-Day*	Multi-Day	Total	Total
Canaveral	308,441	3,860,225	4,168,666	297,169	3,951,127	4,248,296	4,418,228
Everglades	151,157	3,622,229	3,773,386	145,866	3,680,549	3,826,415	4,023,277
Jacksonville	0	366,021	366,021	0	392,822	392,822	392,822
Key West	0	804,624	804,624	0	696,224	696,224	653,894
Miami	40,263	4,875,313	4,915,576	28,104	4,952,180	4,980,284	6,550,000
Palm Beach	545	350,387	350,932	0	502,876	502,876	850,000
Pensacola	0	0	0	0	0	0	60,000
Tampa	0	867,114	867,114	0	813,800	813,800	1,100,000
Total	500,406	14,745,913	15,246,319	471,139	14,989,578	15,460,717	18,048,221

Data Source: Individual seaports

*The One-Day columns include passenger counts from casino cruises, day cruises, and passenger-only ferries, but excludes harbor tours and fishing excursions; the Multi-Day columns include passenger counts from home-ported vessels and port-of-call vessels

Exhibit 35 shows the history of passenger movements since FY 2006/2007 and the seaport FY 2020/2021 projections. The upturn is reflective of returning markets following the repositioning of several ships to other markets in the prior year, and the redeployment and deployment of several new vessels. With the exception of Key West, which is responding to community-imposed capacity limits, Florida cruise ports are projecting passenger increases over the next five years.

Exhibit 35: Revenue Cruise Passengers at Florida Seaports
FY 2006/2007 to FY 2015/2016



Data Source: Individual seaports

The cruise industry quickly rebounded from the 2008 recession. Exceptional geography, safety, accessibility, and port and airport amenities contributed greatly to the rapid recovery. Florida’s cruise industry success relies on an investment in best-in-class seaport infrastructure and airlift capacity. Florida is fortunate to serve both western Caribbean and eastern Caribbean routes, as well as northern South America and trans-Canal. Florida has a growing market for ports-of-call and a strong and stable market for specialty cruises including trans-Atlantic.

Cruise lines benefit from the choice of seven Florida ports currently serving the cruise market.

Florida seaports account for close to two-thirds of all U.S. cruise embarkations. Florida is home to the top three cruise ports in the world as well as the center of most aspects of the industry.

Carnival Corporation and Royal Caribbean Cruises, Ltd., which combined control three-fourths of the North American cruise industry’s capacity, have their headquarters in Miami, as do other cruise lines. Cruise industry activities, according to Cruise Lines International Association (CLIA), affect virtually every industry in the country and the state. Sectors influenced by cruise include tourism and related industries, food processors and chemical manufacturers, advertising agencies, management and technical consulting companies, and manpower agencies in the non-manufacturing sector.



CLIA's Cruise Industry Outlook anticipates cruise passengers worldwide to exceed 50 million in 2017. More than one-third of global deployment will be in the Caribbean. The 23.2 million passengers that cruised in 2015 helped generate almost a million jobs globally, paying more than \$38 billion in wages and salaries and creating a \$117 billion economic impact.

Cruise travel has outpaced general leisure travel growth in the U.S. since 2008, according to CLIA. The market has grown 62 percent over the past 10 years. Despite a strong U.S. dollar, growth is expected to continue in 2017. The cruise industry is moving in new directions. Among other developments, CLIA forecasts that younger generations will embrace cruises, itineraries will feature more private islands, and drivable ports of departure will be in great demand.

There are 80 new ocean-going cruise ships on order, of which 13 will be delivered in 2017. The industry is forecasting steady growth and continues to introduce new generations of cruise ships. Florida still dominates the industry and will be the homeport for many of the newest and largest cruise ships. To continue attracting and serving these larger cruise ships and generating the economic benefits and jobs this dynamic business sector fosters, Florida's cruise ports must continue to provide state-of-the-art services and capacity to meet the anticipated demand and industry changes.



CHAPTER 5



Port Profiles



PORT CANAVERAL



PORT EVERGLADES



PORT OF FERNANDINA



PORT OF FORT PIERCE



JAXPORT



PORT OF KEY WEST



PORT MANATEE



PORTMIAMI



PORT OF PALM BEACH



PORT PANAMA CITY



PORT PENSACOLA



PORT OF PORT ST. JOE



PORT OF ST. PETERSBURG



PORT TAMPA BAY

PORT CANAVERAL

Canaveral Port Authority (Canaveral Port District)



Port Canaveral is the East Coast gateway and a strategic economic engine for Central Florida.

The port is home to three seasonal and six year-round cruise ships from Carnival Cruise Lines, Disney Cruise Line, Royal Caribbean International, and Norwegian Cruise Line, and will welcome an estimated 104 visits by port-of-call vessels in Fiscal Year 2017. With more than 4.2 million revenue passengers last year, Port Canaveral is ranked as the second-busiest cruise port in the world and serves as a popular homeport and port of call for some of the largest ships afloat, including Royal Caribbean International's Oasis of the Seas and Norwegian Cruise Line's Norwegian Epic. In November 2016, both of these majestic vessels joined the Canaveral home-ported fleet.



MISSION

Canaveral Port Authority serves the region, our customers, and constituencies by facilitating domestic and international maritime commerce, creating positive regional economic impact while maintaining transparency, effective planning and sound fiscal management practices.

In 2016, the Canaveral Port Authority completed \$137 million in capital projects, including \$45 million in renovations to 24-year-old Cruise Terminal 5, increasing its capacity from 2,500 to 3,500 passengers. In addition, 21-year-old Cruise Terminal 10 was renovated with a capacity increase from 3,200 to 5,500 passengers. Cruise Terminal 8, the Disney Terminal, also received a \$2-million upgrade. In addition, the port invested more than \$44 million in widening and deepening the harbor and \$15.2 million in cargo terminals and backup areas.

With 5.5 million tons of cargo in 2016, Port Canaveral serves as the gateway to Central Florida and is located three hours or less from every major Florida market. Last year Port Canaveral became the exclusive U.S. stop on Streamline's Blue Stream, a weekly container service operating from Canaveral Cargo Terminal, the first U.S. venture by Gultainer. In addition, Delaware-based Autoport, Inc. began handling vehicles from the port's new auto terminal, and Swiss aerospace company, Ruag Space USA, became the first tenant of the Port Canaveral Logistics Center in Titusville.

As part of an overall expansion plan, and with a goal of accommodating larger vessels, Phase 1 of a dredging project was completed in late Fiscal Year 2016, which widened Canaveral's 3.5-mile channel by 100 feet and expanded the current width to 500 feet overall, and initiated the harbor entrance deepening project.

In 2017, the port plans to focus on continuing measured and responsible growth, environmental sustainability, improving customer service at all levels, and adding value and support to port tenants and extended business partners, all while being a good neighbor and community leader for the Space Coast and Central Florida region.

www.portcanaveral.com

Goals & Objectives

- Construct and expand port facilities and infrastructure for cruise and cargo in an orderly manner to meet the growth needs of the Central Florida region, the cruise/tourism industry, the area's industrial base of imports and exports, the foreign trade zone, local military bases, and the space industry, and to meet the recreational demands of the community.
- Improve crucial road networks to address increased demand by both cruise and cargo business.
- Provide the necessary port infrastructure to support the booming commercial space industry that depends on the port for recovery and relaunch operations.

Current or Planned Investments

- **Northside Development Projects:** The majority of the Northside cargo terminal projects were completed in late 2016. These projects include new berths and cargo terminal and backup area with regional storm water improvements.
- **Channel:** The widening and deepening of Port Canaveral's channel was completed in late 2016. This project will facilitate expansion of cruise and cargo activity, allowing safe passage for the newer mega-cruise and cargo vessels.

Accomplishments

- Completed \$137 million in capital investments.
- Port Canaveral is now part of the USDA's Southeast U.S. In-transit Cold Treatment Pilot Program allowing entry into the Port of in-transit, cold treated containers of agricultural products originating in South America.
- Honored with 25th consecutive CAFR Award for excellence in financial reporting.
- Renovation of Cruise Terminals 5 and 10 to support the increasing size of cruise vessels
- Welcomed first OEM auto imports for statewide delivery to dealerships.

Hinterland

Port Canaveral's hinterland includes the Central Florida region paralleling the I-4 corridor and the Central Florida I-95 corridor.

Cargo: Central and North Florida counties of Brevard, Polk, Indian River, Orange, Osceola, Seminole and Volusia.

Cruise: The U.S., Europe, the Bahamas and the Caribbean, Mexico, and Central and South America.

Trade Partners

Imports: Port Canaveral's top five foreign trade partners (by tonnage) are Bahamas, Canada, Venezuela, Netherlands and France.

Exports: The Port's top five foreign trade partners (by tonnage) are Netherlands, Virgin Islands, Costa Rica, Bahamas and Panama.

PORT EVERGLADES

Broward County Board of County Commissioners



As one of South Florida's leading economic powerhouses, Broward County's Port Everglades is the gateway for international trade and cruise vacations.

Consistently ranked among the top three busiest cruise ports in the world, Port Everglades is also one of the nation's leading container ports and South Florida's main seaport for receiving petroleum products including gasoline, jet fuel and alternative fuels.

The Port Everglades Department is a self-supporting Enterprise Fund of Broward County, Florida, government with operating revenues of approximately \$162.6 million in Fiscal Year 2016 (October 1, 2015 through September 30, 2016). It does not rely on local tax



dollars for operations. The total value of economic activity at Port Everglades is nearly \$30 billion. More than 226,500 Florida jobs are impacted by the port, including approximately 13,000 people who work for companies that provide direct services to Port Everglades.

MISSION

As a premier gateway and powerhouse for international trade, travel and investment, Broward County's Port Everglades leverages its world-class South Florida facilities and innovative leadership to drive the region's economic vitality and provide unparalleled levels of service, safety, environmental stewardship and community engagement.

Goals & Objectives

- Expand the port's role as a cargo hub, capitalizing on its advantageous geographical position at the crossroads of north-south and east-west trade lanes.
- Capitalize on federal and state funding opportunities to deepen and widen the port's navigation channels and turning basin, and to purchase up to six new super post-Panamax gantry cranes.
- Continue capital upgrades that ensure world-class facilities at eight multi-day cruise terminals serving more than 40 ships.
- Augment the volume of perishable produce coming from Latin America by expanding cold treatment services and gaining approval for a wider variety of produce from various markets.
- Invest in infrastructure renovations and construction to protect the port's prominence as a top petroleum port in Florida.
- Ensure the long-term interests of both the maritime community and the fragile environment within and around the port by adhering to stringent governmental regulations, employing best management practices, careful study, and advancing progressive remedial and protective measures.

Current or Planned Investments

- **Slip 2 Extension:** Adjacent to the newly renovated Cruise Terminal 4, Slip 2 is being extended by 250 feet for a total of 1,150 feet of berth length to accommodate larger cruise ships.
- **Southport Turning Notch Extension:** The Port Everglades Southport

Turning Notch Extension (STNE) project will lengthen the existing STNE from approximately 900 feet to 2,400 feet. This project will provide for up to five additional berths and up to six new super post-Panamax gantry cranes.

- **Port Everglades Navigation Improvements Project:** Port Everglades is continuing to work with the U.S. Army Corps of Engineers to deepen the port's navigational channels from 42 feet to 48 feet and to widen the channels within the port to increase the margin of safety for ships transiting to berth.
- **Port Everglades International Logistics Center:** Port Everglades is relocating its current on-port foreign trade zone facility to a new, state-of-the-art regional logistics distribution center that will be built on a prime 16.7-acre site adjacent to the port's containerized cargo terminals.
- **Slip 1 Renovation:** The Berth 9 and 10 structural bulkhead and marine infrastructure within Slip 1, used for petroleum tankers, will be relocated 175 feet south of its present location in order to widen the Slip from its existing 300 feet to a total of 475 feet.
- **New Super Post-Panamax Gantry Cranes:** Port Everglades is in the process of purchasing three low-profile super post-Panamax gantry cranes with an option for an additional three cranes. The project also includes updates to the seven existing cranes to improve lift capacity from 46.5 tons to 65 tons, and for Florida Power and Light (FPL) to construct a sub-station to handle increased electric power requirements.

Accomplishments

- Port Everglades exceeded one-million 20-foot equivalent units (TEUs) for the third consecutive year, reporting a total of almost 1.04 million in Fiscal Year 2016.
- Port Everglades broke its own world record – actually twice in the same cruise season – with more than 55,885 cruise guests traveling to and from the port in a single day on March 13, 2016.
- The Port Everglades Wetland Enhancement Project received a “Notification of Trending Towards Success” from the Florida Department of Environmental Protection for successfully cultivating 16.5 acres of nursery-grown mangrove and native plants on property that was originally dry land. The notification is a critical component to the port's berth expansion effort because it will lead to the release of 8.7 acres of an existing mangrove conservation area adjacent to the docks. The released acres will be excavated and the Southport Turning Notch will be expanded to make way for up to five new cargo ship berths.
- The U.S. Army Corps of Engineers' Port Everglades Navigation Improvement Project to deepen and widen the port's navigation channels has moved forward to the Preconstruction Engineering and Design phase. Major national benefits of the project include transportation cost savings and increased economic efficiency. The Corps estimates over the lifecycle of the project about \$2.90 is earned for each dollar spent in improvement, equating to an estimated average annual net benefit of more than \$31 million.
- Port Everglades became the first and only U.S. seaport to adopt the new U.S. Customs and Border Protection (CBP)-approved Mobile Passport Control Smartphone program for cruise ship travel. This first-of-its-kind app has been in use at a number of airports, including Fort Lauderdale-Hollywood International Airport. The app allows U.S. citizens with a valid passport and certain Canadian citizens to complete Customs declarations upon disembarkation via smart phone or other mobile device, expediting clearance.
- New art installations improve the customer experience. Jonathan and Saori Russell installed larger-than-life kinetic birds sculptures on solar and wind-powered lamp posts at Cruise Terminal 4, muralist William Savarese restyled the face of an office building with a 1,000-square-foot sea and sky mural, and artist David Dahlquist transformed a major security checkpoint into a welcoming Florida Everglades-styled entryway.

Hinterland

Cargo: Port Everglades is in the heart of one of the world's largest consumer regions, with a constant flow of seasonal visitors and up to 110 million residents within a 500-mile radius. The Florida East Coast Railway's 43-acre intermodal container transfer facility makes it possible for cargo and visitors shipped into Port Everglades to reach Atlanta and Charlotte in two days, Memphis and Nashville in three days, and 70 percent of the U.S. population in four days.

Cruise: The Caribbean, Central America, South America, Panama Canal and Europe.

Trade Partners

Imports: Honduras, Dominican Republic, Brazil, Italy, Colombia.

Exports: Honduras, Guatemala, Dominican Republic, Bahamas, Netherland Antilles, Virgin Islands.

PORT OF FERNANDINA

Ocean Highway and Port Authority, Nassau County



The Port of Fernandina provides terminal service to numerous pulp and paper producers located throughout Florida and the Southeast, and provides steel export services to several steel companies with mills in the Southeast.

Fernandina supports a number of independent container lines serving Ecuador and Bermuda. The port's principal cargoes include exports of steel products, machinery, forest products (including Kraft linerboard, logs and lumber), and building and construction material, as well as imports of wood pulp, hardboard, steel, building materials and grain. The containerized commodities moving through the port include wood pulp, automobile and truck parts, lumber, chemicals, beverages, food stuff and chilled goods, machinery, consumer goods and building materials.



MISSION

The Ocean Highway and Port Authority was created as a special independent district in 1941 and authorized to carry out public purposes of benefit to the citizens of the county of Nassau and the state of Florida.

Goals & Objectives

- Promote economic development and create employment opportunities in Nassau County and Northeast Florida.
- Support local industries by providing efficient port facilities, and reduce inland costs.
- Maintain port infrastructure to the highest standards to meet the increasing customer demand.
- Provide superior service to niche carriers and port users at a competitive price.
- Develop and provide an off-port logistics and distribution facility to serve Northeast Florida.
- Work with state and local economic development agencies to attract manufacturing entities that import or export goods to Nassau County and Northeast Florida.

Current or Planned Investments

Logistics and Distribution Facility-West Side of Nassau County: The Port Authority is working to develop a logistics center at the Crawford Diamond Industrial Park with its more than 2,000 acres zoned industrial. The logistics center would play a part in the handling of imported raw materials and exports of finished goods. The site is served by two Class I railroads with not one, but two gas pipelines nearby. In addition, the site is easily accessible by truck from I-10 and State Road 301. These competitive advantages will help Northeast Florida capture a portion of the discretionary cargo currently moving through other out-of-state ports.

www.portoffernandina.org
www.kindermorgan.com

Accomplishments

- Developed a monthly liner service to the Caribbean including Jamaica, Dominican Republic and Haiti.
- Signed a new agreement for imported steel rebar and wire rod coils.
- Became part of the logistics chain of the Nassau County-based Kraft liner board mill, enhancing its efficiency.
- Attracted a major U.S. lumber exporter to utilize the Port of Fernandina for all of its Caribbean lumber exports.
- Installed a new scale and completed warehouse waterproofing and insulation.
- Working with local, state and Florida Department of Transportation officials, the expansion of A1A/SR-200 leading to the port, from four to six lanes, is fully funded and currently in phase II of construction. As the highway is expanded, it will create manufacturing opportunities and efficiencies within the port corridor, enhancing the attractiveness of the Port of Fernandina.

Hinterland

The southeastern U.S. and gulf states. Major metropolitan areas include Tampa, Orlando, Jacksonville and Atlanta. As the most westerly port on the East Coast, the Midwest and the Great Lakes region can also be served efficiently. The Port of Fernandina enjoys excellent CSX rail connections with major paper and steel mills in the U.S. Southeast. Its geographical location also allows truckers to reach cities such as Memphis, Charleston, Richmond, Mobile and all of Florida in a day or less, at competitive prices.

Trade Partners

Ecuador, Bermuda, Spain, Dominican Republic, Jamaica, Haiti, Trinidad, St. Lucia and Finland.

Exports: Steel products, Kraft liner board, lumber, machinery, foodstuff and chemicals.

Imports: Scandinavian oats and steel rebar.

PORT OF FORT PIERCE

St. Lucie County Port and Airport Authority



MISSION

Broaden and strengthen the economic base of the regional community by providing adequate infrastructure and development processes for mixed-use port development.

St. Lucie County is exploring strategic options for the Port of Fort Pierce.

The county owns 20 acres at the port, adjacent to 67 acres owned privately, as well as 12 acres that house the privately-owned Indian River Terminal. The second phase report of a new master planning effort was issued in late 2013; the four key recommendations follow.

Goals & Objectives

- Actively and quickly seek funding for infrastructure that may include rail/road/bridge enhancements, storm water projects and other infrastructure.
- Seek alignment of city and county planning and code to facilitate port development.
- Provide for a permanent, full-time port management to enable marketing of the port and provide professional seaport operations and management.
- Through the Harbor Advisory Committee, continue a dialogue with seaport land owners, key community groups, and city and county governance, to build alliances, consider balanced recommendations and advance economic development.

Current or Planned Investments

- **Fisherman's Wharf:** Design plans are underway for the reconstruction and resurfacing of Fisherman's Wharf Roadway, which will include upgrading utilities and improvements to the storm water system. The Port of Fort Pierce is also moving forward on the planning effort for the reconstruction of the Fisherman's Wharf Bulkhead, the Black Pearl Boat Ramp and permitting for the basin dredging, as well as an overall Conceptual Plan for the Fisherman's Wharf Transition Zone.
- **Second Street Reconstruction:** Reconstruction of North Second Street, the primary entrance road to the Port, is progressing. The project includes installation of upgraded water, sewer, electrical, and natural gas mains to serve the entire port area. It also includes a storm water collection and treatment system to handle the North Second Street right-of-way area.
- **Harbour Pointe:** St. Lucie County is working on the development of the 20-acre Harbour Pointe parcel.

Accomplishments

Completed the recommendations issued in the Port of Fort Pierce Master Plan update.

Hinterland

St. Lucie, Indian River, Okeechobee, Highlands, Hendry, Glades and Martin counties.

Trade Partners

Historic partners have included the Caribbean Basin, Bahamas, Far East and Europe.

www.stlucieco.gov



The Jacksonville Port Authority (JAXPORT) is an independent agency responsible for the development of public seaport facilities in Jacksonville.

It owns three cargo facilities and a cruise terminal, and, according to a recent study, generates 132,000 jobs and more than \$27 billion in annual economic impact for the northeast Florida region.

Goals & Objectives

- Complete harbor improvement and deepening projects while further redeveloping JAXPORT's terminals for intermodal, container, bulk and break-bulk business.
- Intensify international marketing efforts while preserving diversified trade lanes and cargo.
- Contribute to the economic well-being of the city, state and nation by developing new business, expanding export opportunities and attracting cargo bound for in-state markets to move through JAXPORT rather than through out-of-state ports.
- Collaborate with the Florida Department of Transportation to improve the connector system linking Jacksonville to the interstate road network and rail system.



MISSION

To contribute to the economic growth and vitality of Northeast Florida by fostering and stimulating commerce through the Port of Jacksonville. The mission will be accomplished through the effective and fiscally responsible planning, development, management and marketing of the port's assets and facilities.

Current or Planned Investments

JAXPORT is committed to the ongoing enhancement of port infrastructure and facilities.

- **Harbor Deepening:** The federally authorized project to deepen the St. Johns River to 47 feet is nearing construction and will create a projected 15,396 direct, indirect and induced jobs and add nearly 2 million TEUs to the port's container volumes. The project's construction cost will be shared with the federal government. Recent economic calculations find that every dollar invested in the deepening project will return \$24.67 to the regional and state economy.
- **Mile Point:** The U.S. Army Corps of Engineers has reached the final stages of construction on the Mile Point project removing navigational restrictions for deep-draft vessels under certain tidal conditions. The state advanced \$43.5 million for design and construction of the Mile Point harbor improvement project
- **Intermodal Container Transfer Facility:** JAXPORT's new Intermodal Container Transfer Facility at Dames Point recently opened to commercial traffic. The ICTF facilitates the direct transfer of containers between vessels and trains. The new facility allows for two unit trains each day (one inbound and one outbound) carrying up to 200 containers each and reduces truck traffic on local roads and highways.

- **100-Gauge Cranes:** JAXPORT's three new 100-gauge cranes are ready for operation at the Blount Island Marine Terminal. The Florida Department of Transportation awarded JAXPORT a \$15-million grant toward the purchase. Berth 35 was upgraded to handle the new electric cranes. JAXPORT's long-term strategic plan calls for the purchase of a total of 10 new 100-gauge cranes.
- **Heavy Lift Berth:** JAXPORT's heavy-lift cargo berth at the Blount Island Marine Terminal now ranks as one of the nation's highest weight-bearing capacity docks, offering up to 1,800 pounds per square foot of load capacity. The infrastructure upgrade increased the heavy-lift berth rail capability to 78 kips per axle for heavy cargo.
- **Other Infrastructure Upgrades:** A wide-ranging effort to enhance infrastructure at Blount Island and Talleyrand terminals continues. Upgrades to wharves, on-dock rail and terminal pavement areas are under construction. These capital improvements – made possible by \$100 million in federal and state funds – will enable JAXPORT to build the port of the future.

Accomplishments

- JAXPORT has been named 2017 Terminals and Ports Operator of the Year from Automotive Global Awards North America.
- JAXPORT moved a record 968,279 20-foot equivalent units during the fiscal year ending Sept. 30, 2016. The Asian container trade continues to be the fastest growing segment of JAXPORT's container cargo business, achieving 19 percent in 2016.
- JAXPORT recorded double-digit growth in automobile imports in 2016, moving 467,898 imported vehicles, up 19 percent over the prior year. Overall, vehicle volumes remained steady with more than 636,000 total units moved, maintaining JAXPORT's ranking as one of the nation's busiest ports for total vehicle handling.
- JAXPORT was voted No. 1 in customer service in the South by readers of Logistics Management magazine in 2016 and also earned the highest score in the nation in the publication's annual survey.
- JAXPORT payments for work by certified Jacksonville Small and Emerging Businesses have topped \$12.4 million over the past three years, accounting for an average of 12 percent of the port's overall contract payments per year.
- In October 2016, Michaels Stores, Inc., North America's largest arts and crafts specialty retailer, was granted permission to operate within Foreign Trade Zone No. 64 in Northeast Florida.
- In September 2016, JAXPORT welcomed Höegh Target, the largest Pure Car and Truck Carrier ship in the world to the Blount Island Marine Terminal. The 8,500-CEU (car capacity) post-Panamax ship arrived at JAXPORT through the newly expanded Panama Canal locks.
- A multi-faceted rehabilitation project of Berth 35 at Blount Island was completed in preparation for the new 100-gauge cranes with the installation of a high-voltage electrical system.
- In July 2016, the MOL Majesty made history at JAXPORT as the first containership to arrive at the port through the new, expanded locks of the Panama Canal. The 991-foot Majesty has a maximum capacity of 6,724 TEU requiring 46.5 feet of water when fully laden.
- In July 2016, the two millionth cruise passenger set sail from the JAXPORT Cruise Terminal, which opened in 2003.
- In May 2016, JAXPORT welcomed the Carnival Elation to Jacksonville. The Elation replaced the Carnival Fascination as Jacksonville's homeported ship for year-round cruise service to the Bahamas.
- In April 2016, JAXPORT's newly completed Intermodal Container Transfer Facility at Dames Point supported a high-level military training exercise prior to its official opening. Uniformed Army personnel moved nearly 800 pieces of cargo – including vehicles, containers and equipment – from this state-of-the-art facility onto a nearby military ship.

Hinterland

JAXPORT's hinterland is primarily defined as the U.S. Southeast and Midwest. Jacksonville's geographic location allows JAXPORT inbound cargo to reach 60 million consumers and 60 percent of the U.S. population within a one-day truck drive. The port is served by three dozen train departures daily. JAXPORT's reach extends to all 48 contiguous states, according to the U.S. Department of Transportation's study of destinations for imported goods.

Among the port's top trading partners:

Colombia, Brazil, China, Japan and Mexico. JAXPORT is also the No. 1 U.S. port for trade with Puerto Rico.

PORT OF KEY WEST

City of Key West



The Port of Key West includes cruise berths at Mallory Square, the Navy's Outer Mole Pier, and the privately owned Pier B at the Margaritaville Key West Resort.

The city also maintains a domestic ferry terminal in the Key West Bight. These facilities constitute one of the busiest ports of call in the nation and one of the state's strongest and most sustained ferry-port operations.

The Port of Key West is a major economic engine for the city and local businesses, bringing in almost a million total passengers per year resulting in a local business impact of approximately \$85 million. The port provides 1,260 direct and indirect jobs to the 25,000 citizens of Key West and contributes 15 percent of the city's total tax revenue.



MISSION

Providing visitors with a safe, quality experience in the southernmost city while ensuring a secure revenue source for the city and contributing to the economic growth of Key West businesses all while protecting the city's heritage, the marine environment, the citizen's quality of life and the fragile ecosystem for future generations

Additionally, the Port of Key West supports cruise and ferry activities throughout the state, hosting cruise ships from Miami, Port Everglades, Canaveral, Tampa and Jacksonville as well as ferries from Fort Myers and Marco Island.

Goals & Objectives

- Develop and maintain port-of-call facilities to accommodate the needs of the cruise ship industry and its passengers.
- Maximize cruise industry and ferry operation benefits and revenues for the city and local businesses.
- Manage the volume of cruise and ferry passengers to sustain the city's quality of life and preserve the historic features of old Key West.
- Complete construction of a world-class park at the Truman Waterfront, which serves as the gateway between a major cruise berth and the heart of the city.

Current or Planned Investments

- The 33-acre former site of the Key West Naval Base is being redeveloped into an exceptional urban park that will offer both residents and visitors the opportunity to experience the historical origin of Key West, its waterfront.
- The city recently completed the upgrade to the monopile mooring dolphin at the Mallory Square Pier. Plans for additional improvements and expansion of the T-Pier are currently being developed.

Accomplishments

Completed a retrofit of the T-Pier at Mallory Square with an additional berthing dolphin in order to reduce cruise ship forces on the main pier.

www.keywestcity.com

PORT MANATEE

Manatee County Port Authority



Port Manatee is a multi-purpose deep-water seaport on Tampa Bay handling a variety of bulk, break-bulk, containerized and heavy-lift project cargoes.

With its proximity to the Panama Canal, Port Manatee offers superior intermodal connectivity, competitive rates and a prime location with nearly 5,000 acres of surrounding green space ripe for development. Port Manatee features approximately 70 acres of lay-down area, one million square feet of public warehouse and office space, and 207,000 square feet of refrigerated space.

With room to grow, extensive development incentives and a growing consumer base at hand, Port Manatee offers significant benefits to current and potential customers, manufacturers, shippers and ocean carriers.



MISSION

To be a powerful catalyst of countywide economic growth and hub of trade related activity, by developing diversified and competitive deep-water shipping facilities and conducting maritime-related activities in a profitable and environmentally responsible manner.

Goals & Objectives

- Develop and operate Port Manatee as a competitive and viable deep-water shipping port.
- Stimulate job creation and regional economic development.
- Serve community, state, national and international shipping needs generated by that development.
- Develop the Florida International Gateway.

Current or Planned Investments

- **Berth Rehabilitation:** Rehabilitation and upgrade of the docks at Berths 6-11. Berth 9 rehabilitation is scheduled to be completed in June 2017.
- **Intermodal Container Yard Phases II-V and Cargo Pad:** Five-acre cargo pad and installation of refrigerated plugs in the intermodal container yard.
- **Cold Storage Warehouse Improvements:** This project will renovate the port's cold storage warehouses beginning with Warehouse 2.
- **Railroad Crossing Improvements:** This project will improve two separate rail crossings which have deteriorated significantly.

Accomplishments

- Port Manatee is playing a key role in literally fueling southwest Florida's economy, serving as the gateway for nearly 100 million gallons of gasoline and related fuels on an annual basis. Under a new agreement, Port Manatee is now the fuel hub for a nine-county region encompassing more than 30 stores of Atlanta-based RaceTrac Petroleum Inc.

www.portmanatee.com

- In Fiscal Year 2016 the port saw an increase in operating revenue of approximately 15 percent. This is due in large part to the petroleum products now flowing through Port Manatee, but also considerable demand for storage of various cargoes.

Hinterland

Florida counties within a 100-mile radius including Lee, Charlotte, DeSoto, Sarasota, Hardee, Polk, Hillsborough, Highlands, Pasco, Hernando, Pinellas and Manatee, as well as the U.S. Southeast, eastern U.S. and Midwest/Chicago area.

Trade Partners

Pacific Rim (including China), Latin America, Caribbean Basin, Europe and Australia.



PortMiami is among America's busiest cargo ports and is recognized around the globe as the Cruise Capital of the World and Cargo Gateway of the Americas.

It approached the five-million mark for cruise passengers during the 2016 cruise season and that figure is expected to increase further in 2017.

Infrastructure improvements started in 2016 included the site preparation of a new Cruise Terminal A for Royal Caribbean and expansions to Cruise Terminal F to welcome the MSC Vista. In 2017, the port anticipates additional cruise terminal expansions, roadway alignments for cruise and cargo traffic, a new modern cargo gate system, improvements to cargo yards for

PORTMIAMI

MISSION

PortMiami's mission is to operate and further develop the world's leading cruise port and the largest container port in the state of Florida; to maximize its assets and strengthen its advantage for future growth; promote international trade and commerce as a vital link between North and South America and a growing center for global trade; support sustainability and operate in an environmentally responsible manner.

electrified RTGs (eRTGs), and a centralized customs inspection area. The port's capital program totals more than \$1 billion in projects recently completed or nearing completion.

Since September 2015, the port has been able to welcome mega-size cargo ships – ahead of the opening of the expanded Panama Canal. PortMiami and the Florida East Coast Railway reintroduced the on-dock rail Sunshine Gateway service, connecting the port to the Hialeah Rail Yard with links to the national rail system, which allows shippers to reach 70 percent of the U.S. population in less than four days. The deepening of the harbor and directly connecting the port to rail and highway systems enables PortMiami to increase its cargo and create thousands of new jobs throughout Florida.

PortMiami is home to the world's leading cruise lines: Aida Cruises, Azamara Club Cruises, Carnival Cruise Lines, Celebrity Cruises, Crystal Cruises, Disney Cruise Line, Fathom, Fred Olsen Cruise Lines, Hapag Lloyd, MSC Cruises, Norwegian Cruise Line, Oceania Cruises, P & O Cruises, Princess Cruises, Regent Seven Seas Cruises, Resorts World Bimini, Royal Caribbean International, Seabourne, TUI and Virgin Cruises. For the 2016-17 cruise season, the port will welcome two newbuilds: the Carnival Vista and Regent Seven Seas Explorer.

PortMiami contributes more than \$27 billion annually to the south Florida economy and helps provide direct and indirect employment for more than 207,000 jobs.

Goals & Objectives

- Capture new trade with Asian markets leveraging the -50/-52 foot channel, continue to expand as an important north-south trade hub, and maximize trade opportunities with the growing Latin American markets.
- Expand intermodal infrastructure, in partnership with the state, to include

rail and highway links, and encourage commercial real estate development such as warehousing.

- Market PortMiami's Foreign Trade Zone No. 281 to make Miami-Dade County's international trading community more profitable and competitive by providing quick and easy access to FTZ benefits.
- Continue to grow as the 'Perishables Gateway of the Americas' serving as shippers' preferred entry point to markets nationwide.

Current or Planned Investments

PortMiami is planning for expansion, both in cruise and cargo business. Capital projects needed include: expansion to existing terminals, new cruise terminals and berths, additional intermodal and parking facilities, ferry terminals, additional cargo laydown area, consolidation of warehouse functions, roadway realignments, modernization of cargo terminals through investment in higher efficiency equipment, eRTGs, a new modern gate system, inland terminal area, bulkhead improvements, infrastructure improvements, and procurement of additional super post-Panamax gantry cranes.

Accomplishments

- In the last few years, the port has completed three very significant projects: the PortMiami Deep Dredge (September 2015); construction of a \$50-million Rail Rehabilitation and Intermodal Rail Yard, which was part of the federally funded TIGER II; and construction of the Port Tunnel (August 2014), linking the port directly with the U.S. interstate system.
- For the 2016-17 season, the port completed modifications to Cruise Terminal E for the Carnival Vista and automation of Cruise Terminal J.

Hinterland

For east-west trade, the hinterland extends from the south Florida counties of Miami-Dade, Broward, Monroe and Palm Beach throughout the state. For north-south trade, it includes all of Florida and extends into the U.S. Southeast, Northeast and Midwest.

Trade Partners

China, Honduras, Dominican Republic, Costa Rica and Panama. The top trade commodities are machinery, apparel, textiles, waste products and aluminum and non-ferrous metal.

PORT OF PALM BEACH

Board of Port Commissioners (Port of Palm Beach District)



The Port of Palm Beach is a full-service, diversified landlord port that provides services through its private sector partners and is responsible for facilitating economic development within Palm Beach County, the region and the state of Florida.

The port generates approximately 2,850 direct and indirect jobs in its community. The 162-acre port is located 80 miles north of the city of Miami. Established in 1915, the port celebrates 102 years of economic development in 2017.

The port has three slips, 17 berths, and seven ro/ro ramps for 6,500 linear feet of berthing space to accommodate

vessels up to 700 feet long and 100 feet wide. The port's docks are 20 minutes transit from the sea buoy. Operating draft is 33 feet MLW. The port has easy access to I-95, Florida's Turnpike, and the Florida East Coast Railway, allowing for seamless, cost effective cargo movement.



MISSION

Provide quality deep-water facilities to serve the diverse maritime shipping, rail, intermodal, and cruise markets; and facilitate economic development within Palm Beach County, the region, and the state of Florida.

Palm Beach offers on-dock rail. Florida East Coast Railway provides twice-daily service to the port's rail interchange. The port owns and operates a locomotive and 6.5 miles of track. The industrial switching operation is capable of handling box, hopper and double-stack rail cars, with 24/7 operations. Rail operations can accommodate 20-axle rail cars, with 450-ton capacity.

The Port of Palm Beach is an important distribution center for commodities shipped all over the world, especially the Caribbean Basin. Operations include containerized, dry bulk, liquid bulk, break-bulk, ro/ro and heavy-lift/project cargoes. Additionally, the port has provided a foreign trade zone to the region since 1987, which encompasses both port and private sector sites. Federal agencies having oversight for international trade and passenger flow are housed in the port's maritime office complex, located adjacent to a cruise terminal that accommodates day cruises, coastal, multi-day and port-of-call cruises.

Goals & Objectives

- Strengthen the port's revenue stream by striving for diversification in import and export commodities while securing new revenue sources.
- Increase cruise operations, passenger counts and support travel and tourism to Palm Beach County with community partners.
- Increase cargo throughput by continuing to partner with existing tenants and users while also securing additional cargo from new customers.
- Maintain and expand port facilities to ensure the port has adequate capacity and operational efficiencies to accommodate further growth in cargo and passenger services by continuing to implement the port Master Plan.

www.portofpalmbeach.com

- Continue to increase the port's support of the local, regional, state and national economies while also enhancing the port's role in the community through public relations, media outreach and social media.

Current or Planned Investments

- **Berth 17:** This project will replace the existing 60-year-old sheet pile and includes improvements to the adjacent upland drainage system, utilities, existing and future tenant loading/unloading facilities and associated work required for the project. A mini slip will be cut into the existing dock, allowing for the stern-in mooring of a 350-foot vessel conducting ro/ro operations. This project will expand current business and allow for possible new business at the site without interrupting the sugar operation located on the south side of Slip 3. This project is fully funded, will have an economic impact of \$19 million per year, and will create 60 direct and indirect jobs.
- **On Port Rail Intermodal Expansion:** The port switched more than 17,000 rail cars this past fiscal year. Phase 1 of this project will replace old light rail of various weights on wooden ties with 136-lb. rail on concrete ties, the same standard used by Florida East Coast Railway. This phase of the project, budgeted at \$1 million, is currently in design and will be completed in 2017.
- **Waterside Cargo Terminal Redevelopment:** This project will redevelop 3.5 acres of port property by demolishing an existing obsolete office building and adjacent parking lot. The land will be redeveloped as a refrigerated container laydown area with a 140 percent increase in reefer plugs over the current installation. Based just on the capacity percentage increase and historical business percentages, Florida-based companies should see their business increase \$434 million. This project is fully funded.
- **Master Plan Update:** The port is in the process of updating its current Master Plan. Plan revisions and language modifications have been incorporated. Public meetings and briefings with surrounding communities have taken place. It is anticipated that this Master Plan Update will have an effective date of December 2017.
- **Berth 1 Redevelopment:** Berth 1 was completed in 1965 and contains the oldest sheet pile in the port. The sheet pile is starting to deteriorate due to age. This project will replace the existing sheet pile. The project is currently in the permitting and environmental monitoring stage. Construction is to begin in Fiscal Year 2018/2019 and is fully funded.

Accomplishments

- The port has undertaken a fully funded \$12-million refurbishment/expansion of Berth 17 and adjacent infrastructure.
- A new secondary metals exporter has been secured, providing a minimum guarantee of \$500,000 in annual revenue to the port. This creates new jobs and generates a positive environmental impact in the region.
- In Fiscal Year 2016, the Port of Palm Beach posted its highest net revenue, highest TEU count and highest multi-day passenger count in its 100-year history.

Hinterland

Palm Beach, Martin, St. Lucie, Okeechobee, Highlands, Glades, Hendry, Brevard, Indian River, Monroe, Miami-Dade, Broward, Hillsborough and Orange Counties.

Trade Partners

Anguilla, Antigua, Bahamas, Barbados, Cayman Islands, Dominica, Grenada, Guyana, Haiti, Marsh Harbour, Martinique, Netherlands Antilles, Nevis, Providenciales, Puerto Rico, Spain, St. Barts, St. Croix, St. John, St. Kitts, St. Lucia, St. Maarten, St. Thomas, St. Vincent and the Grenadines, Tortola, Trinidad & Tobago, Turkey, Turks & Caicos Islands, United Kingdom.

PORT PANAMA CITY

Panama City Port Authority



Port Panama City is a dynamic and growing port.

It handles more than 1.7 million tons of cargo per year including containerized cargo, copper cathodes, steel plate, steel coils, Kraft paper, wood pellets and aggregates. The port provides essential support service for five major manufacturing companies, including two located on port.

Goals & Objectives

- Double port cargo capacity with the development of the new East Terminal.
- Double container trade with Mexico and Central America.
- Expand the port's warehouse distribution services at the Intermodal Distribution Center.
- Attract port-related manufacturing to the port's Intermodal Distribution Center.



MISSION

Expand regional economic opportunities by providing modern port facilities, promoting trade, and supporting industrial development.

Current or Planned Investments

- **Construction of Bulk-Transfer Facility:** The port is constructing the first phase of a bulk-transfer facility within the Intermodal Distribution Center. This facility will support the transfer of bulk products between rail cars and bulk containers.
- **New Terminal:** The port will develop a modern forest products terminal on the newly acquired 41-acre deep-water site.
- **Expand Bulk Storage:** New storage capacity will be added to the wood pellet terminal.
- **South 3 Berth:** An expansion is planned for the South 3 berth.

Accomplishments

- Purchased 41-acre deep-water facility.
- Added a new container handling crane with the capacity to handle Panamax vessels.
- Expanded container handling capacity.
- Completed 100,000-square-foot expansion to Distribution Warehouse

Hinterland

Northwest Florida, Alabama, Georgia and Tennessee. Generally, Panama City provides a Gulf coast alternative to Savannah.

Trade Partners

Bahamas, Canada, Virgin Islands, Dominican Republic, Leeward and Windward Islands and United Kingdom.

portpanamacityusa.com

PORT OF PENSACOLA

City of Pensacola



Since its formal establishment in 1754, the Port of Pensacola has served as Northwest Florida's gateway to the world.

From its early shipments of regionally harvested lumber, locally made bricks and sailing ship masts, to the locally manufactured paper and power plant components being moved today, the Port of Pensacola has always existed, at least in part, to serve local and regional business interests. The port is committed to providing an efficient and cost-effective port for national, international and multi-national shippers seeking a congestion-free, service-oriented alternative.

In light of the port's diversification into non-tonnage based business lines such as the offshore vessel services



MISSION

To manage and operate cost-effective facilities and associated infrastructures for marine commerce in order to foster regional and international trade and promote economic development and employment.

industry, which generates no cargo, and wind energy turbine and component business, which generates large volumes of relatively light-weight cargo, the Port of Pensacola continues to redefine the matrices by which it measures its success. The port now tracks wind energy components by both tonnage and number of units and tracks its offshore vessel services business in terms of vessel dockage days generated.

Goals & Objectives

- Expand port business lines in order to maximize revenue generation, regional job creation, and economic impact, with the current focus being primarily on attracting business partners that provide services to the offshore vessel services industry.
- Invest in port infrastructure and leverage recent improvements to meet the operational needs of the port's business partners, drive customer loyalty, and attract new tenants.
- Diversify the port's business lines in order to attract new business partners that will create jobs and grow local port-related employment opportunities.
- Evaluate non-traditional port activities to generate operating revenues and maximize land utilization.

Current or Planned Investments

- **Warehouse #1 Operational Improvements:** The warehouse modification will include a raised-ceiling 'high hat' bay with 30-foot-plus hook height to support overhead bridge and low bay cranes. The facility will provide for private-sector job growth in a business sector that represents a non-traditional, diversified use of port facilities.
- **Berth 6 Rehabilitation:** This multi-phase project is repairing areas of spalling on the Berth 6 substructure by removing loose concrete,

www.portofpensacola.com

rust and mill scale and incorporate new berthing and decking solutions. The rehabilitation will return an existing port berth to full utility, retaining up to 20 jobs, and creating potential for additional jobs and revenue.

- **Pensacola Bay Ferry Landing:** In partnership with the National Park Service, passenger ferry service supporting Fort Pickins on the Gulf Island National Seashore, and Pensacola Beach, is scheduled to begin service in 2017. The ferries will be homeported at docks and ticketing facilities are being constructed at the port to support an estimated 60,000 passengers annually once fully operational.

Accomplishments

- In traditional cargo sectors, there are newly established monthly services to the eastern Mediterranean and Central and South America. Also, exports of wind turbine nacelles from GE's Pensacola manufacturing facility continue along with special project cargo. On the import side, aggregate volume remained steady and is expected to increase.
- U.S. Army Corps of Engineers completed the dredging of Pensacola Pass in order to fully restore maritime access to a depth of 33 feet from the sea buoy to dock.
- Engineering has been completed on the new passenger ferry service docks and landside improvements in order to support operations for the two 150 passenger only ferries delivered to the project in April 2017.

Hinterland

Southeastern and midwestern U.S. roughly bounded by the Great Lakes to the north, the Mississippi River to the west, the Gulf of Mexico to the south and the Atlantic Ocean to the east including all or a portion of Florida, Alabama, Mississippi, Tennessee, Kentucky, Illinois, Indiana, Ohio, the Virginias, North Carolina, South Carolina and Georgia.

Trade Partners

Central and South America, Mexico, Caribbean Basin, Mediterranean, Africa, Baltic Region and Asia.

PORT OF PORT ST. JOE

Port St. Joe Authority



Located in Gulf County, Florida, the Port of Port St. Joe offers a deep-water seaport with nearly 1,900 linear feet.

The port is well-suited for bulk and cargo shipments, offering access to rail, the U.S. Gulf Intracoastal Waterway, and state and U.S. highways.

One of the port's greatest assets is the approximately 300 acres of combined ready-to-be-leased lands adjacent to the bulkheads, and the more than 5,000 acres of land in the port environs available for immediate development. Businesses wishing to establish facilities have plenty of room to build and expand. Additionally, much of the bulkhead area has water, sewer and electric in place.



MISSION

To enhance the economic vitality and quality of life in the Port St. Joe area and northwest Florida region by fostering the growth of domestic and foreign commerce.

Goals & Objectives

- Attract appropriate users – port tenants, shippers and manufacturers – to bring job creation and economic development opportunities. Initiate the process of resuming maintenance dredging of the ship channel.
- Enhance the Apalachicola Northern Railway (AN Railway) line that serves the port and connects with the CSXT Class I mainline.

Current or Planned Investments

With much of the basic infrastructure in place, there remain many improvement projects that will be required to develop a fully operational seaport. The Port Authority and private partner, The St. Joe Company, have marketing efforts under way to ensure additional investment projects align with defined demand and support identified markets.

Accomplishments

- A permit was issued by the U.S. Army Corps of Engineers to allow for spoil disposal as part of the planned dredging of the port's navigational channel to the maximum authorized depth of 37 feet.
- The Port Authority has signed a lease with Port St. Joe International Terminal, LLC covering port property. The company plans to use the property to transport timber related products through the port. The St. Joe Company has also signed a license agreement with Port St. Joe International Terminal, LLC to allow use of the deep-water bulkhead, and improvements to provide access are underway.

Hinterland

North Florida, Alabama and Georgia.

Trade Partners

The recently implemented marketing initiatives are helping identify future Port of Port St. Joe's trading partners.

www.portofportstjoe.com

PORT OF ST. PETERSBURG

City of St. Petersburg



The Port of St. Petersburg, located on Tampa Bay, is a multi-use facility that capitalizes on its unique assets within the city of St. Petersburg.

These include opportunities to attract research vessels, large yachts and other vessels, as well as to attract and enhance the benefits of marine science/research facilities on port property.

Goals & Objectives

- Continue to provide and improve port facilities, including terminal, berths, landscaping, parking and public access, to attract revenue-generating users and to expand potential maritime operations.
- Diversify revenue and similar investment opportunities by creating an atmosphere that will attract research vessels, large yachts and other marine-related businesses that complement each other.
- Continue to take advantage of the port's proximity to the adjacent University of South Florida-St. Petersburg, College of Marine Science, the Albert Whitted Airport, U.S. Coast Guard Sector St. Petersburg, and a variety of other marine/maritime-oriented entities located nearby (and which comprise the St. Pete Ocean Team), through joint use and programming, to complement the city's downtown redevelopment plans.
- Implement a cost-effective, phased development approach.
- Obtain funding assistance for capital improvements.



MISSION

To provide safe, clean, attractive commercial port facilities for use by the shipping industry and general public, and to provide research and development capability, thereby increasing economic development opportunities throughout the city of St. Petersburg, the greater Tampa Bay area, and West Central Florida by creating new high-paying maritime jobs in our community, while attracting tourism and other maritime industries to our region.

www.stpete.org/port

Current or Planned Investments

- A recent, extensive wharf renovation project will allow the port to operate up to its design condition. This project includes the addition of utilities (power pedestals/electric) along the wharf in order to more fully serve visiting vessels. This new amenity is expected to attract business.
- The port is working with the St. Pete Ocean Team to implement the Port Master Plan concept 'Port Discovery,' a marine science/research, educationally focused partnership initiative. 'Port Discovery' would utilize the Port Terminal Building and would be open to the general public, but would also have a special focus on classroom visits from local schools.

Accomplishments

- Renovated entire wharf including sheet pile replacement, revetment and installation of utilities (power pedestals) for large visiting vessels.
- Improved port lighting.
- Completed construction of the SRI Research and Development Center.
- Implemented security upgrades, including camera coverage of the port.

PORT TAMPA BAY

Tampa Port Authority



Port Tampa Bay is the largest of the Florida ports by tonnage and acreage, and is a critical economic engine for all of Central Florida.

Located in the fastest growing region of the state, Port Tampa Bay is a full service port handling all types of cargo and cruise passengers, as well as other maritime activities including important shipbuilding and repair work. Building on a long and rich history as a significant bulk port, Port Tampa Bay today handles a broad mix of bulk, break-bulk, container, ro/ro and heavy lift/project cargo.

Unique to the Port Tampa Bay (PTB) is its vast and growing acreage. Private and public properties comprise 5,000 acres across the entire port complex, of which

more than 300 are currently available. These land assets are vital in attracting new business and stimulating manufacturing, which create jobs and economic value for the region. The port continues to build its container business to serve the immediate central Florida region and beyond, providing a more cost-effective alternative for carriers and shippers. Port Tampa Bay is also a vital gateway to all of Central Florida for energy products and construction/building materials as well as being an important global distribution point for fertilizer.



MISSION

Port Tampa Bay will be recognized as a leader in the maritime industry. Port Tampa Bay will have a customer driven, strategic business focus in working with stakeholders to develop and manage maritime terminals and supporting infrastructure for the benefit of the regional economy. Port Tampa Bay will employ sound financial, business, and environmental management practices in fulfilling its mission.

Goals & Objectives

The port's recently updated Strategic and Master Plan, a widely collaborative effort with the port community, provides a multi-faceted strategic direction.

- Expand and diversify PTB's business base through executing a supply chain sales strategy.
- Fulfill central Florida's long term energy requirements.
- Optimize Tampa Bay's vessel access to successfully pursue emerging trade opportunities generated by the Panama Canal expansion.
- Expand and diversify the region's industrial economy and cargo base.
- Implement the Channelside Master Plan, optimizing cruise capability.
- Partner with the city and county to maximize future growth and development of the region.
- Develop and implement a landside transportation access strategy.

Current or Planned Investments

- **Hooker's Point Developments:** Hooker's Point is a multi-phased development that is home to the port's container terminal, a 713-acre peninsula energy gateway, and break-bulk and bulk berths. The current 40-acre container terminal footprint is expandable to 160 acres. Building on the recent acquisition of two post-Panamax gantry cranes, for a total of 5 container cranes and a heavy-lift mobile harbor

www.porttb.com

crane, 19 acres of site work and roadway/railway improvements, expanded rail, and a berth extension to 2,800 feet, ongoing development includes a berth expansion, refrigerated warehouse (Phase 1), laydown space, transit sheds, reefer plugs, a gate complex, equipment and upland developments. Future developments will include refrigerated warehouse (Phase 2), additional berths, intermodal cargo yard expansion, channel/berth deepening and petroleum pipeline. Hooker's Point projects support 1,399 direct, indirect and induced jobs, 525 construction jobs and 2,500 existing jobs, and complements the recently completed Gateway Rail Project and the Berth 201/202 improvements.

- **Petroleum Facilities Development:** PTB is the energy gateway for West Central Florida and its almost ten million residents. As a component of its latest strategic plan, the port has invested tens of millions of dollars in the PTB Petroleum Complex (as well as the Tampa Gateway Terminal ethanol unit/train facility). This complex now has the deepest draft, the most berths, the largest product range capability, and it connects to several of Tampa Bay's largest petroleum products distributors, including the Central Florida Pipeline.
- **Port Redwing Development/South Bay:** Port Redwing/Southbay, a 270-acre Greenfield site situated several miles south of the city of Tampa and near I-75 and the CSXT rail mainline, will complete critical infrastructure needed to provide capacity for additional bulk trade and intermodal transportation activities. Cargo capacity at full build out could reach 12 million tons. Ongoing projects include the construction of a new access road connecting to U.S.-41, three miles of rail track connecting to the CSXT mainline, security infrastructure and utilities, construction of a 1000-foot-long steel bulkhead berth (Berth 302) and the development of the Southbay property to facilitate growth of current and new business.
- **Navigational Improvements:** Port Tampa Bay is the local sponsor for federal work to improve and maintain the 40-plus miles of deep-water federal channels that provide access to seaports within Tampa Bay. The port also annually dredges to maintain and improve 62 deep-water ship berths. This project dredges approximately 110,000 cubic yards along port berths during the September through March dredging window. PTB's Port Vision 2030 envisions deepening navigational channels to 45 feet (potentially 50 feet in the long term).

Accomplishments

- **Cruise Developments:** Holland America and Norwegian Cruise Line introduced newer ships to the port for the 2016-2017 winter season, Carnival has extended its commitment to the port through 2021.
- **Economic Benefits:** According to an updated economic impact study released in December 2016, the port generates an annual economic impact of \$17.2 billion while supporting 85,000 direct, indirect, induces and related jobs.
- **Port Redwing Expansion:** In August 2016, Tampa Tank and Florida Structural Steel broke ground on an \$18-million facility expansion plan at Port Redwing and South Bay
- **Post-Panamax Cranes:** Two post-Panama cranes, purchased for \$25 million, were introduced at Port Tampa Bay in the summer of 2016.
- **Expanded Facilities:** The port acquired 150 acres at South Bay, adjacent to Port Redwing, for cargo growth and industrial expansion.
- **Channelside Development:** The Port released its Channelside Master Plan in December 2016.
- **Industrial Development:** Puraglobe Florida, LLC (formerly NexLube, LLC) built a 24-million-gallon used-oil recycling facility. To prepare, the port undertook reconstruction of an access road, creating a new rail spur adjacent to the site, and installing six miles of piping for processing water.
- **Financial:** The port has achieved consistent growth in operating revenues, closely managed its operating expenses, maintained significant operating margins, and generated significant net cash flows for reinvestment.
- **East Port Improvements:** In late 2016, the port completed Phase 1 of its East Port expansion project, constructing a 20-acre cargo yard, a 400-foot marginal wharf, a new Berth 150 finger pier, and it relocated a portion of Rockport Road. The new terminal is adjacent to a deep-water (43-foot) channel.

Hinterland

Bulk/Break-bulk: Central Florida for energy, building, agricultural and fertilizer products.

Container: Florida, and through CSX, the U.S. Midwest and entire eastern seaboard.

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FLORIDA PORTS COUNCIL STAFF

Doug Wheeler, President and CEO
Niki McKinnell, Vice President of Public Affairs
Toy Keller, Vice President of Programs and Planning
Mike Rubin, Vice President of Governmental Affairs
Christy Gandy, Director of Administration

FLORIDA SEAPORTS

Port Canaveral
445 Challenger Road, Suite 301
Cape Canaveral, FL 32920
www.portcanaveral.com

Port Everglades
1850 Eller Drive
Fort Lauderdale, FL 33316
www.porteverglades.net

Port of Fernandina
501 N 3rd Street
Fernandina Beach, FL 32034
www.portoffernandina.org

Port of Fort Pierce
2300 Virginia Avenue
Fort Pierce, FL 34982
www.stlucieco.gov/public_works/port.htm

JAXPORT
2831 Talleyrand Ave
Jacksonville, FL 32206
www.jaxport.com

Port of Key West
201 Williams Street
Key West, FL 33040
www.keywestcity.com

Port Manatee
300 Tampa Bay Way
Palmetto, FL 34221
www.portmanatee.com

PortMiami
1015 North America Way
Miami, FL 33132
www.portmiami.biz

Port of Palm Beach
1 East 11th Street, Suite 600
Riviera Beach, FL 33404
www.portofpalmbeach.com

Port Panama City
5321 West Highway 98
Panama City, FL 32401
www.portpanamacityusa.com

Port of Pensacola
700 South Barracks Street
Pensacola, FL 32501
www.portofpensacola.com

Port of Port St. Joe
406 Marina Drive
Port Saint Joe, FL 32456
www.portofportstjoe.com

Port of St. Petersburg
250 8th Avenue
Saint Petersburg, FL 33701
www.stpete.org/port

Port Tampa Bay
1101 Channelside Drive
Tampa, FL 33602
www.porttb.com



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