

2021 Economic Impact of the Port of Hueneme: *Executive Summary*

Conducted by Martin Associates
www.martinassoc.net
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All Photos Courtesy of the Port of Hueneme

Overview of the Port of Hueneme

Located just 60 miles north of Los Angeles, the Port of Hueneme is the only commercial deep-water port between Los Angeles and the San Francisco Bay. A vibrant west coast port, the Port of Hueneme offers high productivity and low congestion. The Port's prime global geographic location provides shorter sailing times and quicker access to berths. The Port is adjacent to major populated urban areas, automotive

epicenters, and California's agriculture heartland. The Port connects to the Union Pacific Railroad, providing an important intermodal link to North America, Canada, and Mexico.

In FY 2021, about 1.7 million tons of ocean cargo moved via the marine terminals owned or leased by the Port of Hueneme.

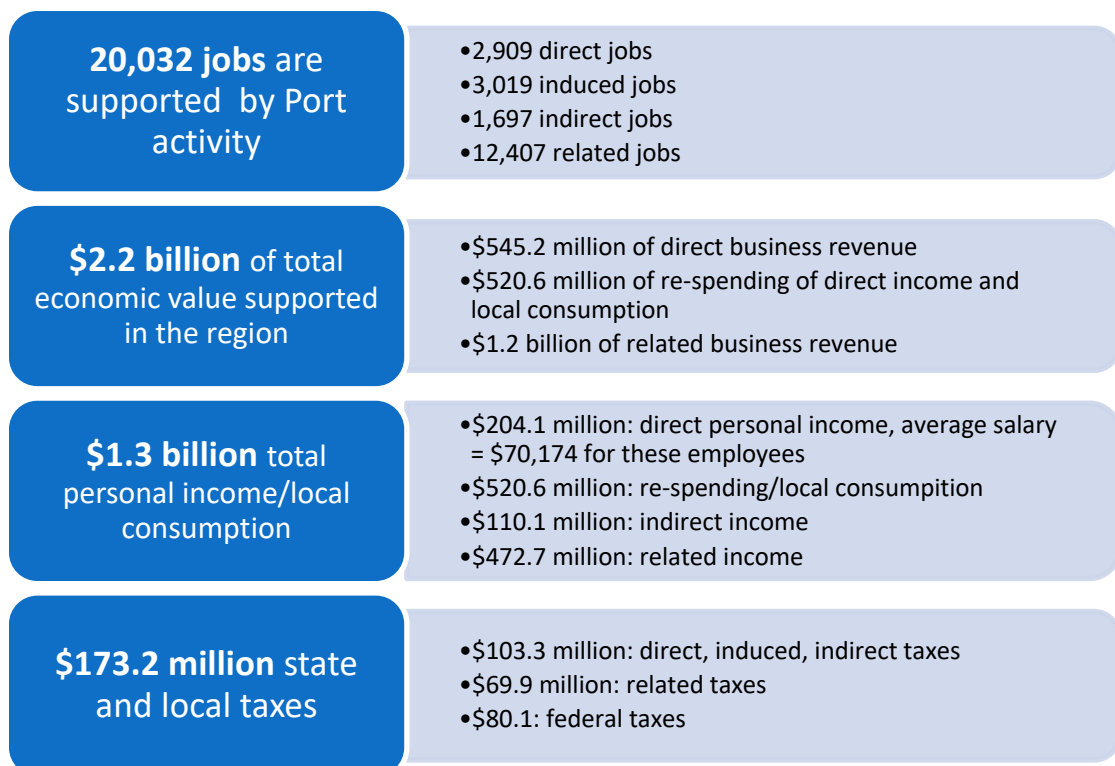
Economic Impact Analysis Methodology

Martin Associates was retained by the Oxnard Harbor District to measure the local and regional economic impacts supported by maritime cargo and vessel activity at the Port's marine terminals. The study uses methodology and definitions that have been used by Martin Associates throughout the past 30 years to estimate the economic impacts of seaport activity at more than 300 ports in the United States and Canada. The impacts are measured for FY 2021 and are

estimated in terms of jobs, personal earnings, business revenue, and state and local taxes.

The study is based on interviews with 63 firms providing services to the cargo and vessels handled at the Port's marine terminals. These 63 firms represent 100% of the defined population of tenants and service providers in the Port's seaport community, underscoring the defensibility of the study. The data collected from the interviews was then used to develop operational and economic models.

2021 Economic Impacts of the Port of Hueneme - Summary of Results



*Totals may not add due to rounding

2021 Port of Hueneme Economic Impact Results

In FY 2021, the marine terminals at the Port of Hueneme supported 20,032 jobs in the state of California. Of these jobs, 2,909 jobs are directly created by port activities, while another 3,019 induced jobs are generated in the Hueneme area as a result of local purchases made by those directly employed due to port activity. In addition, there are 1,697 indirect jobs supported in the Port Hueneme area as the result of \$185.2 million of local purchases made by directly dependent firms. In addition, the cargo moving via the Port of Hueneme terminals supports 12,407 related jobs throughout the state of California.



The 2,909 direct jobs received \$204.1 million of direct wage and salary income, for an average salary of \$70,174 for direct employees. As a result of the local purchases with this \$204.1 million of direct wages and salaries, and an additional \$520.6 million of income and local consumption expenditures were created in the state. This re-spending impact supported the

3,019 induced jobs. The indirect job holders received \$110.1 million in personal income. In total, \$1.3 billion of personal income was supported by marine cargo operations at the Port of Hueneme, including the \$472.7 million received by those employed with the related users of the marine terminals.



Local businesses received \$545.2 million of sales revenue from providing services to the ocean cargo activity at the Port of Hueneme. As a result of this cargo activity, a total of \$103.3 million of state and local tax revenue and \$80.1 of federal tax revenue was generated. An additional \$69.9 million of related state and local taxes were also supported by the Port activity.

The total economic value to the Hueneme region is measured at **\$2.2 billion**. This consists of the direct business revenue of \$545.2 million, the re-spending and local consumption impact of \$520.6 million, and the related output of \$1.2 billion. This dollar value represents the sphere of influence of the marine terminals in FY 2021.

Comparison between 2018 and 2021

The last economic impact study of the Port of Hueneme was conducted in 2018 by Martin Associates and uses the same methodology as this current study. Therefore, direct comparisons can be made. Total supported jobs grew by nearly 4,198

direct, induced, indirect and related jobs; and overall economic value of the Port grew from \$1.7 billion in 2018 to \$2.2 billion in FY 2021.

Summary

The Port of Hueneme continues to increase its importance in the local economy as a major source of job creation, particularly of jobs with an average annual salary of \$70,174, which underscores the importance of the Port as a major catalyst in Ventura County and the state of California economies. In order

to sustain this growth as an economic engine, it is critical that the Port continues to invest in terminal, rail and highway access infrastructure to meet future demand, and to continue to attract tenants to stimulate further economic development in Southern California. This suggests that the future growth of the Port will result in further job, income, and tax growth for the region.