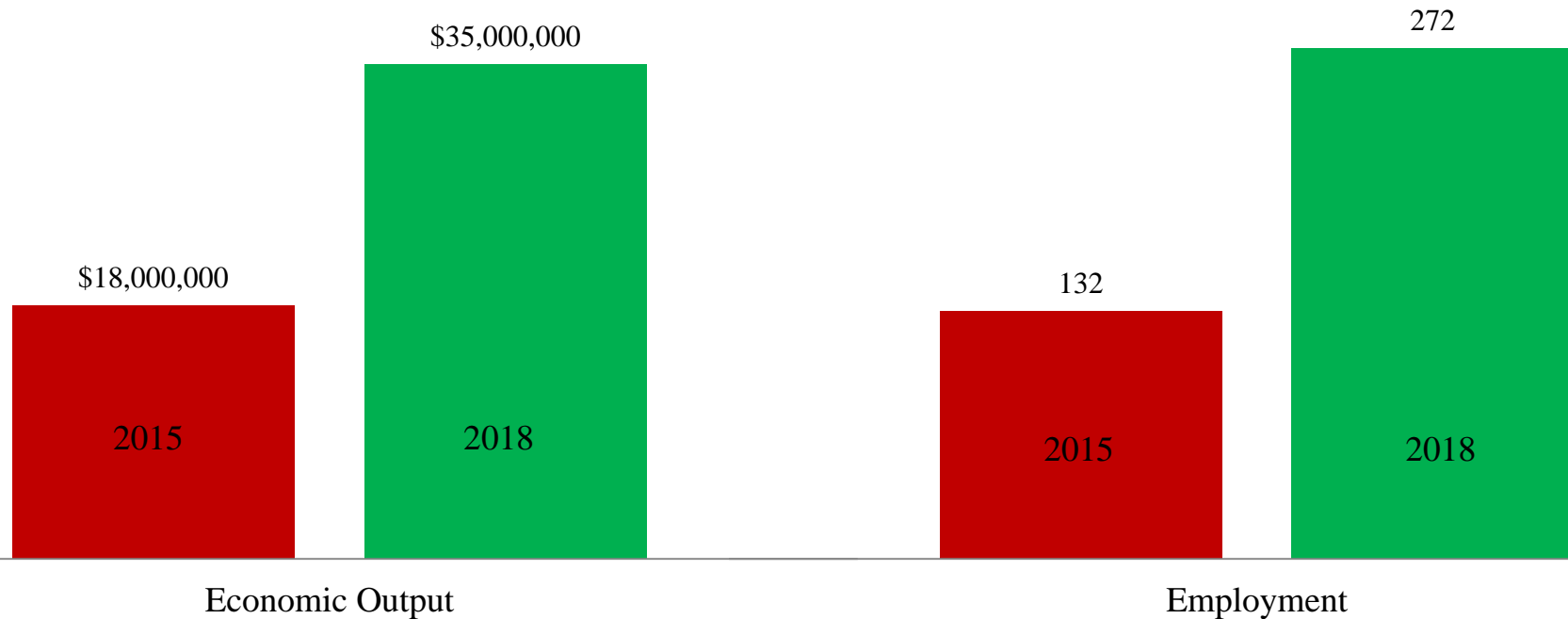


Portland International Marine Terminal to Generate 272 Jobs, \$35 Million in Economic Output in 2018, Alone

*Completion of construction could lead to economic output
of over \$171 million per year, according to estimate*



BACKGROUND

In 2009, Maine was awarded \$5 million from a Federal TIGER I grant for improving the Portland International Marine Terminal (IMT), which it has since leveraged into \$40 million more of State, Federal, and private investment. Through these investments, infrastructure for rail, truck, and ship transportation have been consolidated in one location, restoring the port's historic national and international trade routes. Another \$30 million in private investment is on the horizon. The Governor's Office of Policy and Management (OPM) estimates that following this investment, in 2018, alone, IMT operations will be responsible for 272 jobs, a 106 percent increase over 2015. In 2018, IMT will generate \$ 12,744,608 in labor compensation, with an annual average wage of nearly \$47,000. [Note that this estimate does not include jobs and wages resulting from ongoing IMT construction.] Further, OPM estimates that total economic output generated by IMT in 2018 totals \$ 35,117,341, a 96 percent increase over 2015. Post construction, Greater Portland Council of Governments estimates that the IMT is expected to generate 959 jobs, \$47 million in wages, and \$77 million in Gross Domestic Product, which equals \$171 million in total *annual* impact to the state of Maine.