



## Sparrows Point Container Terminal To Generate Over 8,000 Jobs, Add Over \$1.5 Billion To Maryland's GDP

*Economic Assessment Highlights Economic Impact Of Transformational Port Project*

**BALTIMORE, MD (July, 16, 2024)** – TradePoint Atlantic (TPA) and Terminal Investment Limited (TiL) today announced the release of an [economic impact study](#) conducted by Infrata that finds that Sparrows Point Container Terminal (SPCT) will have a significant, generational impact on the State of Maryland. By 2035, SPCT is projected to add an additional \$1.54 billion annually in benefits to Maryland's state economy while creating over 8,000 direct and indirect jobs totaling more than \$305 million in employee compensation. Infrata is a globally recognized infrastructure advisory firm that has provided market-driven support and research on some of the world's most ambitious infrastructure projects.



Commissioned by TPA and TiL, the study assessed the immediate, transformational impact that SPCT will have on the Baltimore region and the State of Maryland.

"Sparrows Point Container Terminal represents a once in a lifetime opportunity to bring positive, lasting change to the Baltimore region and the State of Maryland," said **Kerry Doyle, Managing Director of TradePoint Atlantic**. "With over \$1.5 billion in benefits to the state's economy and the creation of over 8,000 jobs, this new container terminal will not only be an asset to the state but will secure the Port of Baltimore's standing on the Eastern Seaboard for generations to come."

Announced in 2022 as a \$1 billion joint venture between TPA and TiL, SPCT is a 330-acre redevelopment project in Sparrows Point, Maryland, that will add a new container terminal, intermodal yard, and support facilities, substantially expanding operations at the Port of Baltimore by 70 percent. As confirmed by the study,

this project represents a major growth opportunity for the State of Maryland and will position Baltimore as a leading East Coast port and most efficient gateway to the Midwest for containerized cargo.

"Through this investment we wish to create the required extra capacity to allow shipping lines to use Baltimore – in addition to its current hinterland – also as a major intermodal gateway. With its prime location in the Chesapeake Bay, SPCT will be offering the shortest rail distance to some of the biggest consumer markets in the US," said **Tom Van Eynde, TiL Terminal Investment Director for North America**. "The container handling activity on Sparrows Point will have a multiplier effect on employment in the state of Maryland. While every 1,000 containers handled generate around 1 job within the terminal, this activity creates an additional ten- to twentyfold of indirect and induced jobs for the surrounding communities."

Once the project is completed, the Port of Baltimore will become one of the most competitive ports on the East Coast. With SPCT, the Port of Baltimore will add a second container terminal that will expand East Coast service for MSC, the world's largest shipping line and will become the third largest port in terms of capacity on the East Coast, trailing only New York/New Jersey and Savannah.

This reinforces the importance of the Port of Baltimore for international trade, an engine of the region's economy, and the ability to compete with any port in North America and realizes the federal and state investment to provide double stacking of containers through the Howard Street Tunnel.

"Tradeport Atlantic has rebuilt and transformed a former steel mill site into a significant economic generator for Maryland," said **Governor Wes Moore**. "They are also a key partner in helping to grow business and create new good-paying, family-supporting jobs for the Port of Baltimore. We look forward to continuing to work with Tradeport Atlantic to maximize its potential and solidify Baltimore's place as one of the most efficient ports in the nation."

Additionally, significant tax revenue will be generated for the state and Baltimore County. According to the findings of the study, \$57 million in state and local benefits will be collected annually through 2035, primarily through corporate and individual taxes.

This project will transform the blighted site of a former steel mill into a cleaner, greener 21st Century shipping terminal. With the use of ship to shore power and electrified equipment SPCT will significantly reduce port related carbon emissions.

### Cleaner, Greener Sparrows Point

*Delivering Strong Economic Benefits, While Reducing Carbon Emissions –  
Transforming Former Steel Mill To 21st Century Sustainable Container Terminal*



"Tradeport Atlantic is a transformative economic engine for our entire region and it's clear that the Sparrows Point Container Terminal project is poised to shift this site—and our state—into the next gear," said **Baltimore County Executive Johnny Olszewski**. "This new study reaffirms that this strategic partnership is set to rapidly expand our local economic growth and competitiveness, create thousands of jobs to deliver new opportunities for our residents, and further position the Baltimore region as a vital link in our national and global supply chain."

"The findings from this study are clear: Sparrows Point Container Terminal will provide an economic

and job boon for the Baltimore Region," said **Scott Cowan, President, ILA Local 333**. "This new facility will create thousands of new family sustaining jobs and ensure Baltimore's position as a premier East Coast port."

### **About Tradepoint Atlantic:**

The 3,300-acre multimodal logistics and industrial center in Baltimore, Md., offers a gateway to U.S. domestic and global markets, featuring an unmatched combination of access to deep water berths, rail, and highways. At Tradepoint Atlantic, industry is set in motion with the financial backing of Redwood Holdings, as well as the robust support of local and state government which enables the redevelopment of the former Sparrows Point steel mill site. From here, world-class companies unleash their potential, jobs are created, communities prosper, and industry is set in motion.

For more information visit [www.tradepointatlantic.com](http://www.tradepointatlantic.com) and [www.spctmd.com](http://www.spctmd.com)

### **About Terminal Investment Limited Sàrl:**

Terminal Investment Limited ("TiL") – owned by Mediterranean Shipping Company (the largest shipping line in the world), Global Infrastructure Partners (the largest infrastructure fund in the United States, headquartered in New York) and GIC (one of the two Singaporean sovereign funds) – is one of the world's largest and most geographically diverse container terminal businesses. TiL manages over 70 terminals across 27 countries in 5 continents. TiL has a significant presence at seven of the world's busiest ports by container volume, including Singapore, Ningbo, Los Angeles / Long Beach, Rotterdam, Antwerp, and New York / New Jersey. In the US, TiL is one of the top 3 container terminal operators, with investments and operations in 9 different terminals spread over the East Coast, West Coast, and US Gulf, and employing more than 3,500 people in these facilities. TiL's operations in the US include PNCT in Newark, PET in Port Everglades, NOT in New Orleans, HT Bayport in Houston, HT Barbour's Cut in Houston, TTI in Long Beach, LATT in Los Angeles, SSATS T18 in Seattle and SSATS T5 in Seattle.

For more information visit [www.tilgroup.com](http://www.tilgroup.com)

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