

P R E S S R E L E A S E



FOR IMMEDIATE RELEASE – January 15, 2016

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ECONOMIST DR. LOREN SCOTT PRESENTS ON IMPACT OF THE PORT OF SOUTH LOUISIANA AT RIVER REGION CHAMBER OF COMMERCE ANNUAL BANQUET

LaPlace, LA

Economic consultant Dr. Loren Scott presented a summary of the study he conducted in 2014 on behalf of the Port of South Louisiana about the economic impact of the Port on the River Region during the River Region Chamber of Commerce Annual Banquet, which was held at the St. John the Baptist Parish Community Center on January 13, 2016. Findings of the study released in early 2015 showed that port operations results in \$14 billion in new business sales, \$1.8 billion in household earnings, the creation of over 30,000 jobs, and an average salary of over \$60,000. The latter is 36% higher than the average wage in the state of Louisiana.

These numbers are sure to increase in the not-too-distant future when you take into account all the proposed investments that have been announced for the River Region. Companies such as South Louisiana Methanol, Eurochem, Syngas Energy, Gavilon (Marubeni Corporation), and AM Agrigen Industries have pledged new investment; Monsanto, Zen-Noh, Valero, and Entergy plan to expand their facilities, and Denka will be merging with DuPont. Other companies that pledged their commitment to the region have, as Dr. Scott put it, “already gone vertical.” Nucor has finished the first phase of their operation, Yuhuang Chemical and Pin Oak Terminals both broke ground in the latter part of 2015, and Entergy began its expansion at the Killona facility. According to Dr. Scott, chemical manufacturers are large users of natural gas. Asian and European countries are large producers of chemicals. To the good fortune of the River Region, natural gas prices are at an all-time low and thus companies originating in these regions of the world are exploring opportunities to relocate their processing facilities to the parishes of St. Charles, St. John the Baptist, and St. James.

During the banquet, the River Region Chamber of Commerce announced their 2016 board members, one of which is Executive Director Paul Aucoin. “I am pleased to serve another year on the River Region Chamber of Commerce board,” said Aucoin. The River Region Chamber of Commerce plays an important role in representing businesses in the River Parishes.”



Dr. Loren Scott of Loren C. Scott & Associates, Inc. presenting overview of the Port of South Louisiana impact study



L-R: River Region Chamber of Commerce Chair Annette Wray, Dr. Loren Scott, Port of South Louisiana Executive Director Paul Aucoin, and River Region Chamber of Commerce Executive Director Chassity McComack



2016 River Region Chamber of Commerce Board including Port of South Louisiana Executive Director Paul Aucoin (pictured far right)

About the Port of South Louisiana

The Port of South Louisiana is a 54-mile port district on the Mississippi River between New Orleans and Baton Rouge, encompassing the parishes of St. Charles, St. John and St. James. The facilities located within the port's district consistently handle over a quarter billion short tons of cargo annually, ranking it the largest tonnage port district in the Western Hemisphere, the nation's greatest grain exporter, and the number one energy transfer port in the United States. Along the 108 miles of deep-water frontage on both banks of the river there are seven grain transfer facilities, four major oil refineries, 11 petrochemical manufacturing facilities and several other facilities for a total of more than 50 docks owned and operated by an impressive group of resident tenants such as ADM, ArcelorMittal, Dow, Cargill, DuPont, Motiva Enterprises, Marathon, Shell, Nucor Steel., Occidental, Valero, and Occidental Chemical. To learn more, visit us at www.portsl.com, like us on [Facebook](#), and follow us on [LinkedIn](#).

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