



A RENEWED FOCUS

Expanding on the Seaway as an economic driver

One of the important objectives of the Saint Lawrence Seaway Development Corporation (SLSDC) is to promote trade and economic development throughout the Great Lakes/St. Lawrence Seaway region. For almost 30 years, the SLSDC has engaged in trade development activities to promote the waterway and its stakeholders to drive economic growth.

Recently, Seaway trade promotion activities helped bring together the stakeholders responsible for the new Cleveland-Europe Express liner service, which began in April. There are other examples, as well, and given the fact that the Great Lakes region represents the fourth largest economy in the world, there could be many more.

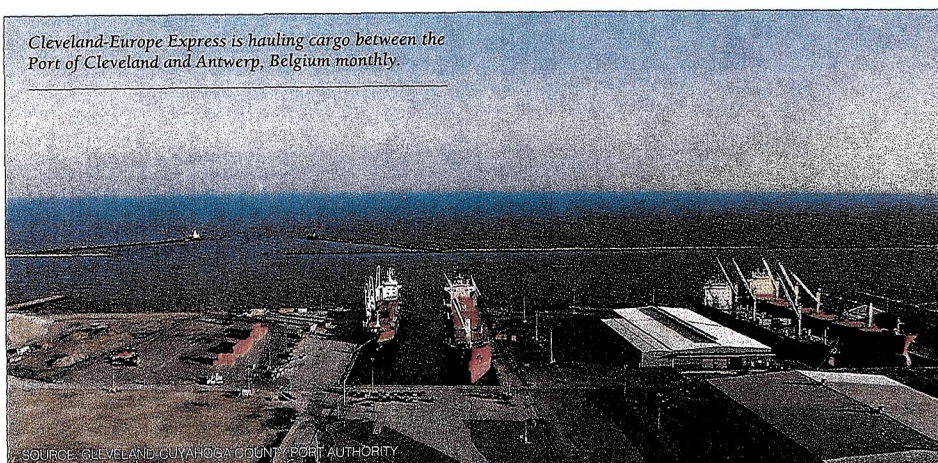
The ability to generate significant economic activity in the region is more than a vision for the SLSDC; it is part of our mission. A renewed look at enhancing the economic development capabilities of the SLSDC is an avenue worth exploring. And, frankly, the timing couldn't be better.

The theme of President Obama's State of the Union address in February was "Opportunity for All." Shortly thereafter, the President was joined by U.S. Secretary of Transportation Anthony Foxx to announce his vision for investing in America's infrastructure with a \$302 billion, four-year surface transportation proposal, including a program to strengthen America's exports and trade. President Obama and Secretary Foxx are focused every day on expanding opportunities for all Americans.

Transportation plays a key role in connecting Americans and communities to economic opportunity. The Seaway has an important role to play in this effort to advance the President's goals of creating jobs and 'ladders of opportunity' in the Great Lakes.

The Great Lakes region is home to over 100 million people and produces a third of the manufactured goods in the U.S. and Canada. The region produces 70 percent

Cleveland-Europe Express is hauling cargo between the Port of Cleveland and Antwerp, Belgium monthly.



SOURCE: CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY

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of total U.S. steel production and is headquarters for one-half of the Fortune 500 industrial companies. The Great Lakes economy consists of \$4.7 trillion in annual economic output and constitutes 28 percent of total U.S.-Canada economic activity. It is North America's agricultural and manufacturing hub. Clearly, the Great Lakes region is a vibrant and dynamic economic environment, prime for continued use and economic development.

The Great Lakes/St. Lawrence Seaway navigation system and its infrastructure represent a tremendous economic asset. Shipping on the Great Lakes is one of the key drivers of the U.S. and Canadian economies. The study, "The Economic Impacts of the Great Lakes-St. Lawrence Seaway System," documented the contributions made by the system to the state, provincial, regional and national economies. More than 160 million tons of cargo is handled in the system each

year, generating \$35 billion in economic development and business revenue and \$14 billion in wages while supporting 227,000 jobs in the U.S. and Canada.

As impressive as these numbers are, the region has the potential to more fully leverage its maritime assets to maximize economic development and job creation. To that end, we, here at the SLSDC, will be looking for additional ways to support and encourage greater economic opportunities for the people and businesses that depend on the Great Lakes. The potential is there—or should I say here—in the Great Lakes Region. ■

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