# **MONTHLY ECONOMIC INDICATORS**

Planning and Regional Development Department

#### October 2013

UNEMPLOYMENT RATE (percent of labor force)	SEP 2013	PREVIOUS 3 MONTHS AVERAGE	SEP 2012
U.S. (seasonally adjusted)	7.2	7.4	7.8
	7.0 N/A	<b>7.6</b> 8.0	<b>7.6</b> 8.5
REGION (not seasonally adjusted)	N/A		6.5
NON-FARM EMPLOYMENT (thousands)	SEP 2013	PREVIOUS 3 MONTHS AVERAGE	% CHANGE SEP 2013 / SEP 2012
U.S.	136,290	135,984	0.1
REGION	N/A	8,480	N/A
Construction and Manufacturing FIRE / Professional / Business	N/A N/A	650	N/A N/A
Government Government	N/A N/A	2,101 1,187	N/A N/A
All Others	N/A	4,543	N/A
REAL GDP (percentage change)	2013Q2	2013Q1	2012Q4
U.S. (seasonally adjusted at annual rates)	2.5	1.1	0.1
REGION (Oxford Economics Estimate)	2.9	1.8	0.3
CONSUMER PRICE INDEX	SEP '13 /	SEP '13 /	AUG '13 /
(percentage change)	SEP '12	AUG '13	AUG '12
U. S.	1.2	0.2	1.5
Core	1.7	0.1	1.8
REGION	1.6	0.3	1.7
Core Food & Beverages	2.0 1.3	0.2	2.0 1.0
Housing	2.4	0.4	2.2
Transportation	0.1	-0.3	1.6
Energy	-1.9	1.7	-0.2
CONSTRUCTION COST INDEX (percentage change)	SEP '13 / SEP '12	SEP '13 / AUG '13	AUG '13 / AUG '12
U.S. 20-CITY	2.3	0.1	2.1
NY REGION	0.2	0.0	0.1
GASOLINE PRICES			
GASOLINE PRICES (US dollars per gallon)	SEP 2013	A month ago	A year ago
GASOLINE PRICES (US dollars per gallon) U.S. (all types NSA)	SEP 2013 \$3.46	A month ago \$3.59	A year ago \$3.72
GASOLINE PRICES (US dollars per gallon)	SEP 2013	A month ago	A year ago
GASOLINE PRICES (US dollars per gallon) U.S. (all types NSA) New York City (all types NSA)	SEP 2013 \$3.46 \$3.83	A month ago \$3.59 \$4.00	A year ago \$3.72 \$4.15 \$3.76 JUN '13 /
GASOLINE PRICES (US dollars per gallon) U.S. (all types NSA) New York City (all types NSA) Newark, NJ (all types NSA)	\$3.46 \$3.83 \$3.41	A month ago \$3.59 \$4.00 \$3.54	A year ago \$3.72 \$4.15 \$3.76
GASOLINE PRICES (US dollars per gallon) U.S. (all types NSA) New York City (all types NSA) Newark, NJ (all types NSA) HOUSING PRICES	\$3.46 \$3.83 \$3.41 AUG '13 /	A month ago \$3.59 \$4.00 \$3.54 JUL '13 / JUL	A year ago \$3.72 \$4.15 \$3.76 JUN '13 /
GASOLINE PRICES (US dollars per gallon) U.S. (all types NSA) New York City (all types NSA) Newark, NJ (all types NSA) HOUSING PRICES (12-month percentage change)	\$3.46 \$3.83 \$3.41 AUG '13 / AUG '12	A month ago \$3.59 \$4.00 \$3.54 JUL '13 / JUL '12	A year ago \$3.72 \$4.15 \$3.76 Jun '13 / Jun '12
GASOLINE PRICES (US dollars per gallon) U.S. (all types NSA) New York City (all types NSA) Newark, NJ (all types NSA) HOUSING PRICES (12-month percentage change) U.S. 20-CITY COMPOSITE	\$EP 2013 \$3.46 \$3.83 \$3.41 AUG '13 / AUG '12 12.8	A month ago \$3.59 \$4.00 \$3.54 JUL '13 / JUL '12	A year ago \$3.72 \$4.15 \$3.76 JUN '13 / JUN '12 12.1 3.1 % CHANGE YTD 2013 VS
GASOLINE PRICES (US dollars per gallon) U.S. (all types NSA) New York City (all types NSA) Newark, NJ (all types NSA) HOUSING PRICES (12-month percentage change) U.S. 20-CITY COMPOSITE NY METROPOLITAN AREA INTERNATIONAL TRADE	\$2.013 \$3.46 \$3.83 \$3.41 AUG '13/ AUG '12 12.8 3.7	A month ago \$3.59 \$4.00 \$3.54 JUL '13 / JUL '12 12.4 3.5	A year ago \$3.72 \$4.15 \$3.76 JUN '13 / JUN '12 12.1 3.1 % CHANGE YTD
GASOLINE PRICES (US dollars per gallon) U.S. (all types NSA) New York City (all types NSA) Newark, NJ (all types NSA) HOUSING PRICES (12-month percentage change) U.S. 20-CITY COMPOSITE NY METROPOLITAN AREA INTERNATIONAL TRADE (billions of dollars)	\$EP 2013 \$3.46 \$3.83 \$3.41 AUG '13 / AUG '12 12.8 3.7	A month ago \$3.59 \$4.00 \$3.54 JUL '13 / JUL '12 12.4 3.5 % CHANGE VS. AUG 2012	A year ago \$3.72 \$4.15 \$3.76 JUN '13 / JUN '12 12.1 3.1 % CHANGE YTD 2013 VS AUG 2012
GASOLINE PRICES (US dollars per gallon) U.S. (all types NSA) New York City (all types NSA) Newark, NJ (all types NSA) HOUSING PRICES (12-month percentage change) U.S. 20-CITY COMPOSITE NY METROPOLITAN AREA  INTERNATIONAL TRADE (billions of dollars) U.S. NY CUSTOMS DISTRICT NY Imports	\$EP 2013 \$3.46 \$3.83 \$3.41 AUG '13 / AUG '12 12.8 3.7 AUG 2013	A month ago \$3.59 \$4.00 \$3.54 JUL '13 / JUL '12 12.4 3.5 % CHANGE VS. AUG 2012 0.7 -1.0 -2.5	A year ago \$3.72 \$4.15 \$3.76 JUN '13 / JUN '12 12.1 3.1 % CHANGE YTD 2013 VS AUG 2012 -0.1 -1.3 -1.8
GASOLINE PRICES (US dollars per gallon) U.S. (all types NSA) New York City (all types NSA) Newark, NJ (all types NSA) HOUSING PRICES (12-month percentage change) U.S. 20-CITY COMPOSITE NY METROPOLITAN AREA  INTERNATIONAL TRADE (billions of dollars) U.S. NY CUSTOMS DISTRICT NY Imports NY Exports	\$EP 2013 \$3.46 \$3.83 \$3.41 AUG '13 / AUG '12 12.8 3.7 AUG 2013	A month ago \$3.59 \$4.00 \$3.54 JUL '13 / JUL '12 12.4 3.5 % CHANGE VS. AUG 2012	A year ago \$3.72 \$4.15 \$3.76 JUN '13, JUN '12 12.1 3.1 % CHANGE YTD 2013 VS AUG 2012 -0.1 -1.3
GASOLINE PRICES (US dollars per gallon) U.S. (all types NSA) New York City (all types NSA) Newark, NJ (all types NSA) HOUSING PRICES (12-month percentage change) U.S. 20-CITY COMPOSITE NY METROPOLITAN AREA  INTERNATIONAL TRADE (billions of dollars) U.S. NY CUSTOMS DISTRICT NY Imports NY Exports  MANHATTAN COMMERCIAL REAL ESTATE	\$EP 2013 \$3.46 \$3.83 \$3.41 AUG '13 / AUG '12 12.8 3.7 AUG 2013	A month ago \$3.59 \$4.00 \$3.54 JUL '13 / JUL '12 12.4 3.5 % CHANGE VS. AUG 2012 0.7 -1.0 -2.5	A year ago \$3.72 \$4.15 \$3.76 JUN '13 / JUN '12 12.1 3.1 % CHANGE YTD 2013 VS AUG 2012 -0.1 -1.3 -1.8
GASOLINE PRICES (US dollars per gallon) U.S. (all types NSA) New York City (all types NSA) Newark, NJ (all types NSA) HOUSING PRICES (12-month percentage change) U.S. 20-CITY COMPOSITE NY METROPOLITAN AREA INTERNATIONAL TRADE (billions of dollars) U.S. NY CUSTOMS DISTRICT NY Imports NY Exports MANHATTAN COMMERCIAL REAL ESTATE Availability (%)	\$EP 2013 \$3.46 \$3.83 \$3.41 AUG '13 / AUG '12 12.8 3.7 AUG 2013 325.8 34.1 21.8 12.3	A month ago \$3.59 \$4.00 \$3.54 JUL '13 / JUL '12 12.4 3.5 % CHANGE VS. AUG 2012 0.7 -1.0 -2.5 1.9	A year ago \$3.72 \$4.15 \$3.76 JUN '13 / JUN '12 12.1 3.1 % CHANGE YTD 2013 VS AUG 2012 -0.1 -1.3 -1.8 -0.6
GASOLINE PRICES (US dollars per gallon) U.S. (all types NSA) New York City (all types NSA) Newark, NJ (all types NSA) HOUSING PRICES (12-month percentage change) U.S. 20-CITY COMPOSITE NY METROPOLITAN AREA INTERNATIONAL TRADE (billions of dollars) U.S. NY CUSTOMS DISTRICT NY Imports NY Exports MANHATTAN COMMERCIAL REAL ESTATE Availability (%) Manhattan Totals	\$EP 2013 \$3.46 \$3.83 \$3.41 AUG '13 / AUG '12 12.8 3.7 AUG 2013 325.8 34.1 21.8 12.3	A month ago \$3.59 \$4.00 \$3.54 JUL '13 / JUL '12 12.4 3.5 % CHANGE VS. AUG 2012 0.7 -1.0 -2.5 1.9	A year ago \$3.72 \$4.15 \$3.76 JUN '13 / JUN '12 12.1 3.1 % CHANGE YTD 2013 VS AUG 2012 -0.1 -1.3 -1.8 -0.6
GASOLINE PRICES (US dollars per gallon) U.S. (all types NSA) New York City (all types NSA) Newark, NJ (all types NSA) HOUSING PRICES (12-month percentage change) U.S. 20-CITY COMPOSITE NY METROPOLITAN AREA  INTERNATIONAL TRADE (billions of dollars)  U.S. NY CUSTOMS DISTRICT NY Imports NY Exports MANHATTAN COMMERCIAL REAL ESTATE  Availability (%) Manhattan Totals Mictown Downtown	\$EP 2013 \$3.46 \$3.83 \$3.41 AUG '13 / AUG '12 12.8 3.7 AUG 2013 325.8 34.1 21.8 12.3 JUL 2013	A month ago \$3.59 \$4.00 \$3.54  JUL '13 / JUL '12  12.4 3.5  % CHANGE VS. AUG 2012  0.7 -1.0 -2.5 1.9  JUN 2013	A year ago \$3.72 \$4.15 \$3.76 JUN '13, JUN '12 12.1 3.1 % CHANGE YTD 2013 VS AUG 2012 -0.1 -1.3 -1.8 -0.6 MAY 2013
GASOLINE PRICES (US dollars per gallon) U.S. (all types NSA) New York City (all types NSA) Newark, NJ (all types NSA) HOUSING PRICES (12-month percentage change) U.S. 20-CITY COMPOSITE NY METROPOLITAN AREA  INTERNATIONAL TRADE (billions of dollars) U.S. NY CUSTOMS DISTRICT NY Imports NY Exports  MANHATTAN COMMERCIAL REAL ESTATE  Availability (%) Manhattan Totals Midtown Downtown Average Asking Rent (Class A Office APRket)	\$EP 2013 \$3.46 \$3.83 \$3.41 AUG '13 / AUG '12 12.8 3.7 AUG 2013 325.8 34.1 21.8 12.3 JUL 2013	A month ago \$3.59 \$4.00 \$3.54  JUL '13 / JUL '12  12.4 3.5  % CHANGE VS. AUG 2012  0.7 -1.0 -2.5 1.9  JUN 2013	A year ago \$3.72 \$4.15 \$3.76 JUN '13/ JUN '12 12.1 3.1 % CHANGE YTD 2013 VS AUG 2012 -0.1 -1.3 -1.8 -0.6 MAY 2013
GASOLINE PRICES (US dollars per gallon) U.S. (all types NSA) New York City (all types NSA) Newark, NJ (all types NSA) HOUSING PRICES (12-month percentage change) U.S. 20-CITY COMPOSITE NY METROPOLITAN AREA  INTERNATIONAL TRADE (billions of dollars)  U.S. NY CUSTOMS DISTRICT NY Imports NY Exports MANHATTAN COMMERCIAL REAL ESTATE  Availability (%) Manhattan Totals Mictown Downtown	\$EP 2013 \$3.46 \$3.83 \$3.41 AUG '13 / AUG '12 12.8 3.7 AUG 2013 325.8 34.1 21.8 12.3 JUL 2013	A month ago \$3.59 \$4.00 \$3.54  JUL '13 / JUL '12  12.4 3.5  % CHANGE VS. AUG 2012  0.7 -1.0 -2.5 1.9  JUN 2013	A year ago \$3.72 \$4.15 \$3.76 JUN '13/ JUN '12 12.1 3.1 % CHANGE YTD 2013 VS AUG 2012 -0.1 -1.3 -1.8 -0.6 MAY 2013
GASOLINE PRICES (US dollars per gallon) U.S. (all types NSA) New York City (all types NSA) Newark, NJ (all types NSA) HOUSING PRICES (12-month percentage change) U.S. 20-CITY COMPOSITE NY METROPOLITAN AREA  INTERNATIONAL TRADE (billions of dollars) U.S. NY CUSTOMS DISTRICT NY Imports NY Exports MANHATTAN COMMERCIAL REAL ESTATE  Availability (%) Manhattan Totals Midtown Downtown Average Asking Rent (Class A Office APRket) (\$\( \)(\$\( \)(\)(\)(\)(\)(\)(\)(\)(\)(\)(\)(\)(\)(\	\$EP 2013 \$3.46 \$3.83 \$3.41 AUG '13 / AUG '12 12.8 3.7 AUG 2013 325.8 34.1 21.8 12.3 JUL 2013 11.4 11.4 14.6	A month ago \$3.59 \$4.00 \$3.54  JUL '13 / JUL '12  12.4 3.5  % CHANGE VS. AUG 2012  0.7 -1.0 -2.5 1.9  JUN 2013  11.7 11.8 13.5	A year ago \$3.72 \$4.15 \$3.76  JUN '13 / JUN '12  12.1 3.1 % CHANGE YTD 2013 VS AUG 2012 -0.1 -1.3 -1.8 -0.6  MAY 2013  11.5 11.6 14.3  69.5 77.2
GASOLINE PRICES (US dollars per gallon) U.S. (all types NSA) New York City (all types NSA) Newark, NJ (all types NSA) HOUSING PRICES (12-month percentage change) U.S. 20-CITY COMPOSITE NY METROPOLITAN AREA  INTERNATIONAL TRADE (billions of dollars)  U.S. NY CUSTOMS DISTRICT NY Imports NY Exports MANHATTAN COMMERCIAL REAL ESTATE  Availability (%) Manhattan Totals Midtown Downtown Average Asking Rent (Class A Office APRket) (\$\( \sqrt{s}\) square foot) Manhattan Totals Midtown Downtown	\$EP 2013 \$3.46 \$3.83 \$3.41 AUG '13 / AUG '12 12.8 3.7 AUG 2013 325.8 34.1 21.8 12.3 JUL 2013	A month ago \$3.59 \$4.00 \$3.54  JUL '13 / JUL '12  12.4 3.5  % CHANGE VS. AUG 2012  0.7 -1.0 -2.5 1.9  JUN 2013	A year ago \$3.72 \$4.15 \$3.76  JUN '13 / JUN '12  12.1  3.1  % CHANGE YTD 2013 VS AUG 2012  -0.1 -1.3 -1.8 -0.6  MAY 2013
GASOLINE PRICES (US dollars per gallon) U.S. (all types NSA) New York City (all types NSA) Newark, NJ (all types NSA) HOUSING PRICES (12-month percentage change) U.S. 20-CITY COMPOSITE NY METROPOLITAN AREA  INTERNATIONAL TRADE (billions of dollars) U.S. NY CUSTOMS DISTRICT NY Imports NY Exports MANHATTAN COMMERCIAL REAL ESTATE  Availability (%) Manhattan Totals Midtown Downtown Average Asking Rent (Class A Office APRket) (\$\( \)(\$\( \)(\)(\)(\)(\)(\)(\)(\)(\)(\)(\)(\)(\)(\	\$EP 2013 \$3.46 \$3.83 \$3.41 AUG '13 / AUG '12 12.8 3.7 AUG 2013 325.8 34.1 21.8 12.3 JUL 2013 11.4 11.4 14.6	A month ago \$3.59 \$4.00 \$3.54  JUL '13 / JUL '12  12.4 3.5  % CHANGE VS. AUG 2012  0.7 -1.0 -2.5 1.9  JUN 2013  11.7 11.8 13.5	A year ago \$3.72 \$4.15 \$3.76  JUN '13 / JUN '12  12.1 3.1 % CHANGE YTD 2013 VS AUG 2012 -0.1 -1.3 -1.8 -0.6  MAY 2013  11.5 11.6 14.3  69.5 77.2
GASOLINE PRICES (US dollars per gallon) U.S. (all types NSA) New York City (all types NSA) Newark, NJ (all types NSA) HOUSING PRICES (12-month percentage change) U.S. 20-CITY COMPOSITE NY METROPOLITAN AREA  INTERNATIONAL TRADE (billions of dollars)  U.S. NY CUSTOMS DISTRICT NY Imports NY Exports MANHATTAN COMMERCIAL REAL ESTATE  Availability (%) Manhattan Totals Mictown Downtown Average Asking Rent (Class A Office APRket) (\$\square\$ (s\square foot) Manhattan Totals Midtown Downtown REGIONAL ECONOMIC	\$EP 2013 \$3.46 \$3.83 \$3.41 AUG '13 / AUG '12 12.8 3.7 AUG 2013 325.8 34.1 21.8 12.3 JUL 2013 11.4 11.4 14.6	A month ago \$3.59 \$4.00 \$3.54  JUL '13/ JUL 12.4 3.5  % CHANGE VS. AUG 2012  0.7 -1.0 -2.5 1.9  JUN 2013  11.7 11.8 13.5	A year ago \$3.72 \$4.15 \$3.76 JUN '13, JUN '12 12.1 3.1 % CHANGE YTD 2013 VS AUG 2012 -0.1 -1.3 -1.8 -0.6 MAY 2013  11.5 11.6 14.3 69.5 77.2 52.6
GASOLINE PRICES (US dollars per gallon) U.S. (all types NSA) New York City (all types NSA) Newark, NJ (all types NSA) HOUSING PRICES (12-month percentage change) U.S. 20-CITY COMPOSITE NY METROPOLITAN AREA  INTERNATIONAL TRADE (billions of dollars) U.S. NY CUSTOMS DISTRICT NY Imports NY Exports MANHATTAN COMMERCIAL REAL ESTATE  Availability (%) Manhattan Totals Midtown Downtown Average Asking Rent (Class A Office APRket) (\$\( \) (\$\( \) (\) square foot ) Manhattan Totals Midtown Downtown REGIONAL ECONOMIC FORECAST	\$EP 2013 \$3.46 \$3.83 \$3.41 AUG '13 / AUG '12 12.8 3.7 AUG 2013 325.8 34.1 21.8 12.3 JUL 2013 11.4 11.4 14.6	A month ago \$3.59 \$4.00 \$3.54  JUL '13 / JUL '12  12.4 3.5  % CHANGE VS. AUG 2012  0.7 -1.0 -2.5 1.9  JUN 2013  11.7 11.8 13.5  70.4 77.8 53.4	A year ago \$3.72 \$4.15 \$3.76  JUN '13 / JUN '12  12.1  3.1  % CHANGE YTD 2013 VS AUG 2012  -0.1 -1.3 -1.8 -0.6  MAY 2013  11.5 11.6 14.3  69.5 77.2 52.6

The views expressed herein are solely those of the authors and do not reflect the official positions of PANYNJ or its leadership.

Contact: Alexander Heil, Chief Economist, aheil@panynj.gov

## SPECIAL FOCUS

# **Post-Sandy Financial District Employment Rebounds, Just Not in Finance**

A little more than a year ago, the Northeast Seaboard emerged from the onslaught of Superstorm Sandy and began to evaluate the extent of the damage. Through nearly heroic efforts, much of the region's infrastructure was back up and running within a week, but hard-hit coastal areas suffered longer-lasting physical damage. As an agency with a keen interest in regional commuting trends, we have begun to explore how this damage may have affected employment in those areas, beginning with Lower Manhattan.

While much of Lower Manhattan saw power restored within a week, many buildings suffered physical damage that took much longer to repair. Heating systems that were at ground level or below had to be repaired, and Verizon's copper telephone lines downtown were effectively destroyed by corrosion from salt water. Tenants had to either make do and wait for systems to be restored, or relocate to other parts of the city. For some, the physical damage and loss of customers likely meant they had to close their business.

Detailed employment data from the New York State Department of Labor help shed light for the first time on how this damage affected employment downtown. In most of the city, the upward trend in employment that had existed before the storm in Manhattan and throughout New York City continued without any noticeable effects after the storm. However, the Financial District, specifically the six zip codes below Chambers Street and part of Worth Street, showed some striking effects. Overall Manhattan private sector employment grew by 2.3% over the four quarters ending in March 2013, but total private sector employment in the Financial District fell slightly, and financial sector employment in the neighborhood dropped by 2,900 jobs, or nearly 7%.

Yet, the Financial District is no longer – if it ever was — just finance sector jobs. Although finance comprised nearly 28% of the Financial District's private sector employment in the first quarter of 2012, other sectors were responsible for sizable portions of the employment profile: professional services jobs made up 20% of Financial District jobs, administration – 9%, and health care – 10%. These other sectors offset some of the losses suffered in financial sector employment. Over the course of 2012, the professional services sector added more than 800 jobs and the administration and support sector added a little more than 1,200 jobs. Together these gains offset nearly 70% of the losses from the financial sector. The strength of these sectors in the wake of the storm reflects the continuing diversification of the downtown economy, as non-finance jobs have grown from 56% of the Financial District's jobs in 2000 to 72% today.

Longer term, it is unclear whether finance sector jobs that may have temporarily relocated to other parts of the region will actually return to Lower Manhattan. Both the public and private sector have invested and are continuing to invest enormous resources in restoring and strengthening the district's infrastructure. The payoff could be greater resilience for a home to both the finance sector and growing businesses in other sectors.

# MONTHLY ECONOMIC INDICATORS

THE PORT AUTHORITY OF NY 8 NJ

Planning and Regional Development Department

	to			

Revenue Passengers (000's)	October 2013			
John F. Kennedy International Airport (JFK) LaGuardia Airport (LGA)  LaGuardia Airport (LGA)  Newark Liberty International Airport (EWR)  Stewart International Airport (EWR)  Stewart International Airport (EWR)  Stewart International Airport (SWF)  Revenue Freight (Short Tons)  Domestic  54,817  68,096  -19,5%  International  107,130  109,990  -2,6%  Flights  111,092  International Air Carrier  78,986  80,889  -2,3%  International Air Carrier  26,712  26,421  1.1%  General Aviation  5,394  5,576  -3,3%  Revenue Air Train Passengers  800,058  777,752  2,9%  FERRY OPERATIONS  Aug '13  Aug '12  Change Passengers (000's)  New Jersey Ferries  709,6  750,2  -5,4%  PATH  Aug '13  Aug '12  Change Passengers (000's)  Average Weekday  245,5  256,1  4,1%  Average Saturday  Average Saturday  PORT COMMERCE  Aug '13  Aug '13  Aug '12  Change Container Imports (TEUs)  Container Imports (TEUs)  Container Exports (TEUs)  Container Sifted on/off Express Rail  INNELS, BRIDGES & TERMINALS  Aug '13  Aug '12  Change George Washington Bridge  Lincoln Tunnel  1,656  1,641  0,9%  Container Bridge  307  312  -1,6%  Goerge Washington Bridge  1,369  Lincoln Tunnel  1,406  1,442  1,26%  Bayonne Bridge  307  312  -1,6%  Goethals Bridge  0,046  Outerbridge Cressing  1,201  1,343  -1,08%  PA Passenger Pulse  98,5  98,0  0,4%  TSI - Freight  11,48  114,3  0,4%  TSI - Freight				Change
LaGuardia Airport (LGA) 2,519.6 2,538.3 -0.7% Newark Liberty International Airport (EWR) 3,326.8 3,268.0 1.8% Stewart International Airport (EWR) 3,326.8 3,268.0 1.8% Stewart International Airport (SWF) 32.3 37.8 -14.6% Revenue Freight (Short Tons) 161,947 178,085 9-1% Domestic 54,817 66,0.96 -19.5% 100 persition 54,817 66,0.96 -19.5% 100 persition 54,817 66,0.96 -19.5% 100 persition 107,130 109,990 -2.6% 111,092 112,866 -1.6% 111,092 112,866 -1.6% 111,092 112,866 -1.6% 111,092 112,866 -1.6% 100 persition 107,130 109,990 -2.6% 111,092 112,866 -1.6% 100 persition 107,330 109,990 -2.6% 111,092 112,866 -1.6% 100 persition 107,330 109,990 -2.6% 111,092 112,866 -1.6% 100 persition 107,330 109,990 -2.6% 100 persition 107,330 109,990 -2.6% 100 persition 109,990 -2.6% 110 persition 1				1.2%
Newark Liberty International Airport (EWR)   3,326.8   3,268.0   1.8%	, , ,			2.0%
Stewart International Airport (SWF)   32.3   37.8   -14.6%				-0.7%
Revenue Freight (Short Tons)	* ' '	3,326.8		1.8%
Domestic   54,817   68,096   -19,5%     International   107,130   109,990   -2,6%     Flights   111,092   112,866   -1,6%     Domestic Air Carrier   79,986   80,869   -2,3%     International Air Carrier   26,712   26,421   1,1%     General Aviation   5,394   5,576   -3,3%     Paid Parked Cars   831,529   864,375   -3,8%     Revenue Air Train Passengers   800,658   777,752   2,9%     FERRY OPERATIONS   Aug '13   Aug '12   Change     Passengers (000's)	Stewart International Airport (SWF)		37.8	-14.6%
International	Revenue Freight (Short Tons)		178,085	-9.1%
Flights	Domestic	54,817	68,096	-19.5%
Domestic Air Carrier   78,986   80,869   -2.3%   International Air Carrier   26,712   26,421   1.1%   General Aviation   5,394   5,576   -3.3%   Paid Parked Cars   831,529   864,375   -3.8%   Revenue Air Train Passengers   800,058   777,752   2.9%   FERRY OPERATIONS   Aug '13   Aug '12   Change Passengers (000's)   New Jersey Ferries   709.6   750.2   -5.4%   PATH   Aug '13   Aug '12   Change Passengers (000's)   6,383.0   6,789.0   -6.0%   Average Weekday   245.5   256.1   -4.1%   Average Saturday   120.8   121.0   -0.2%   Average Sturday   120.8   121.0   -0.2%   Average Sturday   94.3   100.6   -6.2%   PORT COMMERCE   Aug '13   Aug '12   Change Port Trade   Container Imports (TEUs)   263,549   257,122   2.5%   Container Exports (TEUs)   127,074   128,966   -1.5%   Containers lifted on/off Express Rail   35,752   40,976   -12.7%   TUNNELS, BRIDGES & TERMINALS   Aug '13   Aug '12   Change Port Trade   Lincoln Tunnel   1,656   1,641   0.9%   George Washington Bridge   4,501   4,422   1.8%   Lincoln Tunnel   1,406   1,444   -2.6%   Bayonne Bridge   307   312   1.6%   Goethals Bridge   1,369   1,296   5.6%   Outerbridge Crossing   1,201   1,343   -10.6%   Eastbound Volumes by Vehicle Type (000's)   Autos   9,546   9,545   0.0%   Trucks   632   650   -2.8%   Buses   262   264   -0.8%   PORT AUTHORITY PULSE   Geasonally Adjusted, 2010=100)   Aug '13   Jul '13   Change PA Passenger Pulse   98.5   98.0   0.4%   US. TRANSPORT. SERVICES INDEX   (Prelim, Seasonally Adj., 2000=100)   Aug '13   Jul '13   Change PA Passenger Pulse   98.5   98.0   0.4%   US. TRANSPORT. SERVICES INDEX   (Prelim, Seasonally Adj., 2000=100)   Aug '13   Jul '13   Change PA Passenger Pulse   98.5   98.0   0.4%   US. TRANSPORT. SERVICES INDEX   (Prelim, Seasonally Adj., 2000=100)   Aug '13   Jul '13   Change PA Passenger Pulse   98.5   98.0   0.4%   US. TRANSPORT. SERVICES INDEX   (Prelim, Seasonally Adj., 2000=100)   Aug '13   Jul '13   Change PA Passenger Pulse   98.5   98.0   0.4%   US. TRANSPORT. SERVICES INDEX   115.6   115.2   0.3%   TSI	International	107,130	109,990	-2.6%
International Air Carrier   26,712   26,421   1.1%     General Aviation   5,394   5,576   -3.3%     Paid Parked Cars   831,529   864,375   -3.8%     Revenue Air Train Passengers   800,058   777,752   2.9%     FERRY OPERATIONS   Aug '13   Aug '12   Change     Passengers (000's)     New Jersey Ferries   709.6   750.2   -5.4%     PATH   Aug '13   Aug '12   Change     Passengers (000's)   6,383.0   6,789.0   -6.0%     Average Weekday   245.5   256.1   4.1%     Average Saturday   120.8   121.0   -0.2%     Average Sunday   94.3   100.6   -6.2%     PORT COMMERCE   Aug '13   Aug '12   Change     Port Trade   Container Imports (TEUs)   257,122   2.5%     Container Exports (TEUs)   127,074   128,966   -1.5%     Container Silfted on/off Express Rail   35,752   40,976   -12.7%     Container Silfted on/off Express Rail   35,752   40,976   -12.7%     George Washington Bridge   4,501   4,422   4,986     Lincoln Tunnel   1,466   1,641   0.9%     Holland Tunnel   1,406   1,444   -2.6%     Bayonne Bridge   307   312   -1.6%     Goethals Bridge   1,369   1,296   5.6%     Quterbridge Crossing   1,201   1,343   -10.6%     Eastbound Volumes by Vehicle Type (000's)   Aug '13   Jul '13   Change     PORT AUTHORITY PULSE     (Seasonally Adjusted, 2010=100)   Aug '13   Jul '13   Change     PA Pulse (Transportation Activity Index)   95.6   95.1   0.5%     PA Passenger Pulse   92.7   92.2   0.6%     PA Passenger Pulse   92.7   92.2   0.6%     PA Passenger Pulse   98.5   98.0   0.4%     US. TRANSPORT. SERVICES INDEX     Preight Pulse   92.7   92.2   0.6%     PA Passenger Pulse   98.5   98.0   0.4%     US. TRANSPORT. SERVICES INDEX     Preight Pulse   92.7   92.2   0.6%     PA Passenger Pulse   98.5   98.0   0.4%     US. TRANSPORT. SERVICES INDEX     Preight Pulse   115.6   115.2   0.3%     TSI - Combined Index   115.6   115.2   0.3%     TSI - Combine	•	111,092	112,866	-1.6%
General Aviation   5,394   5,576   -3.3%   Paid Parked Cars   331,529   864,375   -3.8%   Revenue AirTrain Passengers   800,058   777,752   2.9%   FERRY OPERATIONS   Aug '13   Aug '12   Change Passengers (000's)	Domestic Air Carrier	78,986	80,869	-2.3%
Paid Parked Cars   831,529   864,375   -3.8%	International Air Carrier	26,712	26,421	1.1%
Revenue AirTrain Passengers   800,058   777,752   2.9%	General Aviation	5,394	5,576	-3.3%
Passengers (000's)   New Jersey Ferries   709.6   750.2   -5.4%	Paid Parked Cars	831,529	864,375	-3.8%
Passengers (000's)   New Jersey Ferries   709.6   750.2   -5.4%	Revenue AirTrain Passengers	800,058	777,752	2.9%
New Jersey Ferries   709.6   750.2   -5.4%	FERRY OPERATIONS	Aug '13	Aug '12	Change
PATH Passengers (000's) Average Weekday Average Saturday Average Saturday Average Saturday Average Sunday  PORT COMMERCE Aug '13 Aug '12 Change Port Trade Container Imports (TEUs) Container Exports (TEUs) Aug '13 Container Exports (TEUs) Aug '13 Container Sifted on/off Express Rail Aug '13 Aug '12 Change Container Sifted on/off Express Rail Aug '13 Aug '12 Change Container Sifted on/off Express Rail Aug '13 Aug '13 Aug '12 Change Container Sifted on/off Express Rail Aug '13 Aug '13 Aug '12 Change Container Sifted on/off Express Rail Aug '13 Aug '13 Aug '12 Change Container Sifted on/off Express Rail Aug '13 Aug '13 Aug '12 Change Container Sifted on/off Express Rail Aug '13 Aug '12 Change Container Sifted on/off Express Rail Aug '13 Aug '13 Aug '12 Change Container Sifted on/off Express Rail Aug '13 Aug '13 Aug '12 Change Container Sifted on/off Express Rail Aug '13 Aug '13 Aug '12 Change Container Sifted on/off Express Rail Aug '13 Aug '13 Aug '14 Change Container Sifted on/off Express Rail Aug '13 Aug '13 Aug '14 Change Container Sifted on/off Express Rail Aug '13 Aug '14 Au	Passengers (000's)			
Passengers (000's)         6,383.0         6,789.0         -6.0%           Average Weekday         245.5         256.1         -4.1%           Average Saturday         120.8         121.0         -0.2%           Average Sunday         94.3         100.6         -6.2%           PORT COMMERCE         Aug '13         Aug '12         Change           Port Trade         Container Imports (TEUs)         263,549         257,122         2.5%           Container Exports (TEUs)         127,074         128,966         -1.5%           Container Exports (TEUs)         127,074         128,966         -1.5%           Containers lifted on/off Express Rail         35,752         40,976         -12.7%           TUNNELS, BRIDGES & TERMINALS         Aug '13         Aug '12         Change           Eastbound Vehicle Volumes (000's)         10,440         10,458         -0.2%           George Washington Bridge         4,501         4,422         1.8%           Lincoln Tunnel         1,656         1,641         0.9%           Holland Tunnel         1,406         1,444         -2.6%           Bayonne Bridge         307         312         -1.6%           Goethals Bridge         1,369         1,296	New Jersey Ferries	709.6	750.2	-5.4%
Passengers (000's)         6,383.0         6,789.0         -6.0%           Average Weekday         245.5         256.1         -4.1%           Average Saturday         120.8         121.0         -0.2%           Average Sunday         94.3         100.6         -6.2%           PORT COMMERCE         Aug '13         Aug '12         Change           Port Trade         Container Imports (TEUs)         263,549         257,122         2.5%           Container Exports (TEUs)         127,074         128,966         -1.5%           Container Exports (TEUs)         127,074         128,966         -1.5%           Containers lifted on/off Express Rail         35,752         40,976         -12.7%           TUNNELS, BRIDGES & TERMINALS         Aug '13         Aug '12         Change           Eastbound Vehicle Volumes (000's)         10,440         10,458         -0.2%           George Washington Bridge         4,501         4,422         1.8%           Lincoln Tunnel         1,656         1,641         0.9%           Holland Tunnel         1,406         1,444         -2.6%           Bayonne Bridge         307         312         -1.6%           Goethals Bridge         1,369         1,296	PATH	Aug '13	Aug '12	Change
Average Weekday 245.5 256.1 -4.1% Average Saturday 120.8 121.0 -0.2% Average Sunday 94.3 100.6 -6.2%  PORT COMMERCE Aug '13 Aug '12 Change Port Trade  Container Imports (TEUs) 263,549 257,122 2.5% Container Exports (TEUs) 127,074 128,966 -1.5% Container Slifted on/off Express Rail 35,752 40,976 -12.7%  TUNNELS, BRIDGES & TERMINALS Aug '13 Aug '12 Change Eastbound Vehicle Volumes (000's) 10,440 10,458 -0.2% George Washington Bridge 4,501 4,422 1.8% Lincoln Tunnel 1,656 1,641 0.9% Holland Tunnel 1,406 1,444 -2.6% Bayonne Bridge 307 312 -1.6% Goethals Bridge 1,369 1,296 5.6% Outerbridge Crossing 1,201 1,343 -10.6% Eastbound Volumes by Vehicle Type (000's)  Autos 9,546 9,545 0.0% Trucks 632 650 -2.8% Buses 262 264 -0.8% PORT AUTHORITY PULSE (Seasonally Adjusted, 2010=100) Aug '13 Jul '13 Change PA Pulse (Transportation Activity Index) 95.6 95.1 0.5% PA Freight Pulse 92.7 92.2 0.6% PA Passenger Pulse 98.5 98.0 0.4% U.S. TRANSPORT. SERVICES INDEX (Prelim., Seasonally Adj., 2000=100) Aug '13 Jul '13 Change TSI - Combined Index 115.6 115.2 0.3% TSI - Freight 114.8 114.3 0.4%				
Average Saturday  Average Sunday  PORT COMMERCE  Aug '13  Aug '12  Change Port Trade  Container Imports (TEUs)  Container Exports (TEUs)  Containers lifted on/off Express Rail  TUNNELS, BRIDGES & TERMINALS  George Washington Bridge  Lincoln Tunnel  Holland Tunnel  Holland Tunnel  Bayonne Bridge  Goethals Bridge  Outerbridge Crossing  Tucks  Eastbound Vehicle Type (000's)  Autos  Trucks  Buses  PORT AUTHORITY PULSE (Seasonally Adjusted, 2010=100)  PA Passenger Pulse  U.S. TRANSPORT, SERVICES INDEX (Prelim., Seasonally Adj., 2000=100)  Aug '13  Aug '13  Aug '12  Change  12,07  128,966  127,074  128,966  128,966  128,966  10,440  10,458  -0.2%  4,501  4,422  1.8%  10,440  10,458  -0.2%  10,440  10,458  10,468  10,468	, ,			
Average Sunday   94.3   100.6   -6.2%				
PORT COMMERCE Port Trade  Container Imports (TEUs) Container Exports (TEUs) Container Sifted on/off Express Rail Container Sifted on/off Express Rail TUNNELS, BRIDGES & TERMINALS Eastbound Vehicle Volumes (000's) Aug '13 Aug '12 Change Eastbound Vehicle Volumes (000's) Ceorge Washington Bridge Lincoln Tunnel Lincoln Tun	,			
Port Trade	/wordge ouriday		100.0	
Container Imports (TEUs) 263,549 257,122 2.5% Container Exports (TEUs) 127,074 128,966 -1.5% Containers lifted on/off Express Rail 35,752 40,976 -12.7%  TUNNELS, BRIDGES & TERMINALS Aug '13 Aug '12 Change Eastbound Vehicle Volumes (000's) 10,440 10,458 -0.2% George Washington Bridge 4,501 4,422 1.8% Lincoln Tunnel 1,656 1,641 0.9% Holland Tunnel 1,406 1,444 -2.6% Bayonne Bridge 307 312 -1.6% Goethals Bridge 1,369 1,296 5.6% Outerbridge Crossing 1,201 1,343 -10.6% Eastbound Volumes by Vehicle Type (000's)  Autos 9,546 9,545 0.0% Trucks 632 650 -2.8% Buses 262 264 -0.8% PORT AUTHORITY PULSE (Seasonally Adjusted, 2010=100) Aug '13 Jul '13 Change PA Pulse (Transportation Activity Index) 95.6 95.1 0.5% PA Passenger Pulse 98.5 98.0 0.4% U.S. TRANSPORT. SERVICES INDEX (Prelim., Seasonally Adj., 2000=100) Aug '13 Jul '13 Change TSI - Combined Index 115.6 115.2 0.3% TSI - Freight 114.8 114.3 0.4%		Aug '13	Aug '12	Change
Container Exports (TEUs) 127,074 128,966 -1.5% Containers lifted on/off Express Rail 35,752 40,976 -12.7%  TUNNELS, BRIDGES & TERMINALS Aug '13 Aug '12 Change Eastbound Vehicle Volumes (000's) 10,440 10,458 -0.2% George Washington Bridge 4,501 4,422 1.8% Lincoln Tunnel 1,656 1,641 0.9% Holland Tunnel 1,406 1,444 -2.6% Bayonne Bridge 307 312 -1.6% Goethals Bridge 1,369 1,296 5.6% Outerbridge Crossing 1,201 1,343 -10.6% Eastbound Volumes by Vehicle Type (000's) Autos 9,546 9,545 0.0% Trucks 632 650 -2.8% Buses 262 264 -0.8% PORT AUTHORITY PULSE (Seasonally Adjusted, 2010=100) Aug '13 Jul '13 Change PA Pulse (Transportation Activity Index) 95.6 95.1 0.5% PA Passenger Pulse 92.7 92.2 0.6% PA Passenger Pulse 98.5 98.0 0.4% U.S. TRANSPORT. SERVICES INDEX (Prelim., Seasonally Adj., 2000=100) Aug '13 Jul '13 Change TSI - Combined Index 115.6 115.2 0.3% TSI - Freight 114.8 114.3 0.4%		200 540	057.400	0.50/
Containers lifted on/off Express Rail         35,752         40,976         -12.7%           TUNNELS, BRIDGES & TERMINALS         Aug '13         Aug '12         Change           Eastbound Vehicle Volumes (000's)         10,440         10,458         -0.2%           George Washington Bridge         4,501         4,422         1.8%           Lincoln Tunnel         1,656         1,641         0.9%           Holland Tunnel         1,406         1,444         -2.6%           Bayonne Bridge         307         312         -1.6%           Goethals Bridge         1,369         1,296         5.6%           Outerbridge Crossing         1,201         1,343         -10.6%           Eastbound Volumes by Vehicle Type (000's)         Vehicle Type (000's)         400%         9,546         9,545         0.0%           Trucks         632         650         -2.8%         262         264         -0.8%           PORT AUTHORITY PULSE         (Seasonally Adjusted, 2010=100)         Aug '13         Jul '13         Change           Seasonally Adjusted, 2010=100)         Aug '13         Jul '13         Change           PA Freight Pulse         92.7         92.2         0.6%           PA Passenger Pulse         98.5	, , ,			
TUNNELS, BRIDGES & TERMINALS  Eastbound Vehicle Volumes (000's)  George Washington Bridge  Lincoln Tunnel  Holland Tunnel  Holland Tunnel  Bayonne Bridge  Outerbridge Crossing  Trucks  Fastbound Volumes by Vehicle Type (000's)  Autos  PORT AUTHORITY PULSE (Seasonally Adjusted, 2010=100)  PA Pulse (Transportation Activity Index)  PA Passenger Pulse  Qu.5. TRANSPORT, SERVICES INDEX (Prelim, Seasonally Adj., 2000=100)  Aug '13  Change  Aug '13  Aug '13  Aug '13  Change  Aug '13  Aug '13  Aug '13  Aug '13  Change  Aug '13  Aug '13  Change  Aug '13  Aug '13  Aug '13  Change  Aug '13  Aug '13  Aug '13  Aug '13  Change  Aug '13  Aug '13  Change  Aug '13  Aug '13  Aug '13  Change  Aug '13  Aug '13  Aug '13  Aug '13  Change  Aug '13  Aug '14  Aug '1	, , ,			
Eastbound Vehicle Volumes (000's)         10,440         10,458         -0.2%           George Washington Bridge         4,501         4,422         1.8%           Lincoln Tunnel         1,656         1,641         0.9%           Holland Tunnel         1,406         1,444         -2.6%           Bayonne Bridge         307         312         -1.6%           Goethals Bridge         1,369         1,296         5.6%           Outerbridge Crossing         1,201         1,343         -10.6%           Eastbound Volumes by Vehicle Type (000's)         400         307         312         -2.8%           Autos         9,546         9,545         0.0%         0.0%           Trucks         632         650         -2.8%         632         650         -2.8%           Buses         262         264         -0.8%         9.546         9.545         0.0%           PORT AUTHORITY PULSE         (Seasonally Adjusted, 2010=100)         Aug '13         Jul '13         Change           Seasonally Adjusted, 2010=100)         Aug '13         Jul '13         Change           PA Freight Pulse         92.7         92.2         0.6%           PA Passenger Pulse         98.5         98.0	Containers lifted on/off Express Rail	35,752	40,976	-12.7%
George Washington Bridge	TUNNELS, BRIDGES & TERMINALS	Aug '13	Aug '12	Change
Lincoln Tunnel	Eastbound Vehicle Volumes (000's)	10,440	10,458	-0.2%
Holland Tunnel	George Washington Bridge	4,501	4,422	1.8%
Bayonne Bridge	Lincoln Tunnel		1,641	0.9%
Goethals Bridge	Holland Tunnel	1,406	1,444	-2.6%
Outerbridge Crossing         1,201         1,343         -10.6%           Eastbound Volumes by Vehicle Type (000's)         9,546         9,545         0.0%           Autos         9,546         9,545         0.0%           Trucks         632         650         -2.8%           Buses         262         264         -0.8%           PORT AUTHORITY PULSE         (Seasonally Adjusted, 2010=100)         Aug '13         Jul '13         Change           Seasonally Adjusted, 2010=100)         95.6         95.1         0.5%           PA Freight Pulse         92.7         92.2         0.6%           PA Passenger Pulse         98.5         98.0         0.4%           U.S. TRANSPORT. SERVICES INDEX (Prelim., Seasonally Adj., 2000=100)         Aug '13         Jul '13         Change           TSI - Combined Index         115.6         115.2         0.3%           TSI - Freight         114.8         114.3         0.4%	Bayonne Bridge	307	312	-1.6%
Eastbound Volumes by Vehicle Type (000's)  Autos 9,546 9,545 0.0%  Trucks 632 650 -2.8%  Buses 262 264 -0.8%  PORT AUTHORITY PULSE (Seasonally Adjusted, 2010=100) Aug '13 Jul '13 Change PA Pulse (Transportation Activity Index) 95.6 95.1 0.5%  PA Freight Pulse 92.7 92.2 0.6%  PA Passenger Pulse 98.5 98.0 0.4%  U.S. TRANSPORT. SERVICES INDEX (Prelim., Seasonally Adj., 2000=100) Aug '13 Jul '13 Change TSI - Combined Index 115.6 115.2 0.3%  TSI - Freight 114.8 114.3 0.4%	Goethals Bridge	1,369	1,296	5.6%
Autos 9,546 9,545 0.0% Trucks 632 650 -2.8% Buses 262 264 -0.8% PORT AUTHORITY PULSE (Seasonally Adjusted, 2010=100) Aug '13 Jul '13 Change PA Pulse (Transportation Activity Index) 95.6 95.1 0.5% PA Freight Pulse 92.7 92.2 0.6% PA Passenger Pulse 98.5 98.0 0.4% U.S. TRANSPORT. SERVICES INDEX (Prelim., Seasonally Adj., 2000=100) Aug '13 Jul '13 Change TSI - Combined Index 115.6 115.2 0.3% TSI - Freight 114.8 114.3 0.4%	Outerbridge Crossing	1,201	1,343	-10.6%
Trucks         632         650         -2.8%           Buses         262         264         -0.8%           PORT AUTHORITY PULSE (Seasonally Adjusted, 2010=100)         Aug '13         Jul '13         Change Change           PA Pulse (Transportation Activity Index)         95.6         95.1         0.5%           PA Freight Pulse         92.7         92.2         0.6%           PA Passenger Pulse         98.5         98.0         0.4%           U.S. TRANSPORT. SERVICES INDEX (Prelim., Seasonally Adj., 2000=100)         Aug '13         Jul '13         Change Change Change TSI - Combined Index         115.6         115.2         0.3%           TSI - Freight         114.8         114.3         0.4%	Eastbound Volumes by Vehicle Type (000's)			
PORT AUTHORITY PULSE (Seasonally Adjusted, 2010=100)   Aug '13   Jul '13   Change (Seasonally Adjusted, 2010=100)   95.6   95.1   0.5%		9,546	•	0.0%
PORT AUTHORITY PULSE (Seasonally Adjusted, 2010=100)  PA Pulse (Transportation Activity Index)  PA Freight Pulse  92.7  92.2  0.6%  PA Passenger Pulse  98.5  98.0  0.4%  U.S. TRANSPORT. SERVICES INDEX (Prelim., Seasonally Adj., 2000=100)  Aug '13  Jul '13  Change  TSI - Combined Index  115.6  115.2  0.3%  TSI - Freight  114.8  114.3  0.4%	Trucks	632	650	-2.8%
(Seasonally Adjusted, 2010=100)         Aug '13         Jul '13         Change           PA Pulse (Transportation Activity Index)         95.6         95.1         0.5%           PA Freight Pulse         92.7         92.2         0.6%           PA Passenger Pulse         98.5         98.0         0.4%           U.S. TRANSPORT. SERVICES INDEX (Prelim., Seasonally Adj., 2000=100)         Aug '13         Jul '13         Change           TSI - Combined Index         115.6         115.2         0.3%           TSI - Freight         114.8         114.3         0.4%		262	264	-0.8%
PA Pulse (Transportation Activity Index)         95.6         95.1         0.5%           PA Freight Pulse         92.7         92.2         0.6%           PA Passenger Pulse         98.5         98.0         0.4%           U.S. TRANSPORT. SERVICES INDEX (Prelim., Seasonally Adj., 2000=100)         Aug '13         Jul '13         Change           TSI - Combined Index         115.6         115.2         0.3%           TSI - Freight         114.8         114.3         0.4%		A 140	1	Change
PA Freight Pulse         92.7         92.2         0.6%           PA Passenger Pulse         98.5         98.0         0.4%           U.S. TRANSPORT. SERVICES INDEX (Prelim., Seasonally Adj., 2000=100)         Aug '13         Jul '13         Change           TSI - Combined Index         115.6         115.2         0.3%           TSI - Freight         114.8         114.3         0.4%				
PA Passenger Pulse         98.5         98.0         0.4%           U.S. TRANSPORT. SERVICES INDEX (Prelim., Seasonally Adj., 2000=100)         Aug '13         Jul '13         Change           TSI - Combined Index         115.6         115.2         0.3%           TSI - Freight         114.8         114.3         0.4%				
U.S. TRANSPORT. SERVICES INDEX (Prelim., Seasonally Adj., 2000=100)  Aug '13 Jul '13 Change TSI - Combined Index 115.6 115.2 0.3% TSI - Freight 114.8 114.3 0.4%	-			
(Prelim., Seasonally Adj., 2000=100)         Aug '13         Jul '13         Change           TSI - Combined Index         115.6         115.2         0.3%           TSI - Freight         114.8         114.3         0.4%	•	30.3	30.0	0.470
TSI - Combined Index         115.6         115.2         0.3%           TSI - Freight         114.8         114.3         0.4%		Aug '13	Jul '13	Change
	TSI - Combined Index		115.2	0.3%
TSI Personner 447.6 447.4 0.40/	TSI - Freight	114.8	114.3	0.4%
131 - FasseligeF 117.6 117.4 0.1%	TSI - Passenger	117.6	117.4	0.1%

### TRANSPORTATION FOCUS

### **Industry Logistics and Regional Truck Traffic**

Since 2009, the Port Authority has observed a trend of declining truck trips on its Trans-Hudson facilities. With a growing regional population, this trend contradicts the expectation that an increased demand for goods should translate into increased truck traffic. The decrease may be attributable to higher vehicle operating costs but a careful review of the evidence suggests that other factors may be at work. After interviewing regional shippers, receivers, and third party logistics companies, one answer is clear: companies are investing in operational efficiencies. These efficiencies are largely the result of two complementary factors: (1) a new model for distribution center (DC) siting and (2) supply chain optimization. With operating costs, gas prices, land values, and congestion increasing in the metropolitan region, and the weak economy pressing trucking companies to develop smarter operations, these cost-saving efficiencies are becoming industry norms. Anecdotal evidence suggests these evolving practices may be contributing to the decline in truck traffic between the states.

Traditionally, companies located DCs near major population hubs. While a number of companies are constructing or expanding DCs near these hubs to accommodate expedited product delivery for on-line retailers, many companies, notably store-based retailers, are siting DCs outside of major population centers. Instead of providing direct access to a single market, these larger, regional DCs provide ease of access to multiple markets, ample labor availability, and multimodal transportation, in addition to decreased land, congestion, and operational costs. For the New York-New Jersey metropolitan region, this means DCs are relocating to the Carolinas, Georgia, Tennessee, and Pennsylvania. As these facilities encompass an expanding service area, reliance on smaller, local warehouses wanes. Subsequently, the preferred size of truck shifts from smaller to larger to best accommodate the new, regional DCs. This shift increases carrying capacity, allowing shippers to reduce the number of trucks transporting goods.

Supply chain optimization also enhances a shipper's capacity to reduce truck trips. For instance, rather than delivering less-than-truckload shipments—as was common with the prevalence of smaller, local warehouses—many companies are combining shipments into one truck by developing merge or consolidation centers. Optimization also occurs as empty backhauls are eliminated by coordinating separate deliveries within one trip or through arranging backhauls at the shipping destination, such as transporting the receiver's recyclables or waste. Complementing these optimization efficiencies, shippers are enhancing space utilization to increase the trucks' carrying capacity. For one Fortune 500 retailer, this process has increased a truck's carrying capacity by 64 percent. These optimization techniques are becoming so critical for competitiveness that two national retail competitors have reported sharing space on less-than-truckload deliveries.

Evolving technologies are also facilitating supply chain optimization, and thus contributing to reduced truck trips. One example includes retailers investing in RFID technology to continuously track and monitor the location and inventory of their goods. Through more accurate tracking of inventory levels, retailers are reducing the number of truck trips servicing a facility as goods are replenished more accurately.

There is no single answer as to why truck trips are declining between New York and New Jersey — the trend is likely compounded by larger economic forces and evolving business models. However, it is clear that shifting logistics models and private sector efficiency measures are directly influencing the goods movement system in the New York-New Jersey metropolitan region.

Port Authority of NY & NJ Planning & Regional Development Department 233 Park Avenue South, 11th Floor New York, NY 10003 Alexander Heil, Ph.D., Chief Economist; aheil@panynj.gov
Graciela Ramirez, Input-Output Modeling & Regional Economics
Mark Seaman, Cost-Benefit Analysis & World Economy
Andrew Liebowitz, Forecasting
Huajing Shi, Ph.D., Transportation Indicators Page

Alexander Heil, Ph.D., Chief Economist; aheil@panynj.gov

Bradley Egbert, Forecasting
Xiao Wang, Ph.D., Forecasting
Erik George, Transportation Focus