



News Release

Economy Brightens, Port Competition Heats Up Long Beach hosts 10th Peak Season Forecast

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To catch a rising economic tide this year, the Port of Long Beach will need to modernize and find new efficiencies to move increasing amounts of cargo at a faster pace, said experts gathered Wednesday for the Port's 10th annual "Peak Season Forecast" at the Long Beach Convention Center.



More than 500 people attended the event, which brings together panelists from a wide spectrum of industry sectors to offer their perspectives on global shipping trends and how they affect the San Pedro Bay port complex.

The experts generally agreed that while the improving economic outlook offers opportunities, the logistics industry will be forced to look for lower costs due to heated competition and the question marks of rising interest rates, mixed industrial output trends in Asia and the aging population at home in the U.S. The panelists also agreed that there should be more national investment in goods movement infrastructure such as wharfs, bridges, roads and railways.

The fact that seaports must invest in modernization and new efficiencies is actually good news for the Port of Long Beach, which is several years into a decade-long, \$4 billion capital improvement program. The Port is also active where it can be in trying to find the means to improve efficiencies and productivity at its terminals.

One of the speakers, Long Beach Board of Harbor Commissioners Vice

President Rich Dines, said Long Beach is working to remain the premier seaport by expanding on-dock rail capacity, finding creative energy and environmental solutions and collaboratively tackling complicated issues like truck chassis usage and ownership.

“We have to work together with stakeholders – not bring out the big stick of (regulation) – to improve efficiency,” said Dines.

Walter Kemmsies, Ph.D., chief economist for engineering firm Moffat & Nichol, said seaports should upgrade to handle increasingly larger ships. The Port of Long Beach is big ship ready now and is investing measures to handle even larger ships.

To view the archived webcast and presentations from the event, go to www.polb.com/pulseports.

The Port of Long Beach is one of the world’s premier seaports, a leading gateway for trans-Pacific trade and a trailblazer in innovative goods movement, safety and environmental stewardship. The Port handles trade valued at \$180 billion annually, supporting 1.4 million jobs in the United States. The Port of Long Beach has been named the Best Seaport in North America in 16 of the past 18 years by its customers in Asia.

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