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Ports America, MSC to invest \$800 million in proposed New Orleans terminal



New Orleans suffered during the height of the pandemic from carriers skipping port calls to improve reliability, giving exporters fewer sailing options and pulling down exports. Photo credit: William Morgan / Shutterstock.com.

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Ports America, the largest US marine terminal operator, and Mediterranean Shipping Co., the biggest carrier serving US trades, plan to invest \$800 million via a partnership with the state of Louisiana to build a \$1.5 billion container terminal in New Orleans.

The Tuesday announcement of the backing of Ports America and MSC, through its Terminal Investment Limited (TIL) unit, gives a major lift to the mega-terminal, dubbed the Louisiana International Terminal, which will ultimately be able to handle 2 million TEU annually. The terminal will allow New Orleans to handle larger ships — with capacities slightly above 16,000 TEU — and will have stronger intermodal and rail connections than the port's Napoleon terminal, which is operated by Ports America.

Port officials hope the opening of the first berth, slated for 2028, will help attract more retailers, which will then bring more container services. New Orleans suffered during the height of the pandemic from carriers skipping port calls to improve reliability and lost a service, giving exporters fewer sailing options and pulling down exports some 13 percent between 2020 and 2021. That's prompted state economic development officials to lure more major retailers, including offering \$50 per TEU and \$100 per FEU to importers moving goods through the port that are tied to new or expanded distribution centers.

"Access to global markets represents expanding opportunities for both urban and rural communities," Louisiana Gov. John Bel Edwards said in a statement. "The powerful impact of this world-class logistics asset will benefit not only residents and businesses in south Louisiana, it will benefit advanced manufacturing, agribusiness, and energy workers all across the state,"

MSC, which this year became the biggest deployer of ocean capacity to US trades, according to maritime analyst Alphaliner, is also part of a consortium seeking to run and develop a 1.5 million TEU terminal in Montreal through TIL.

In October, TIL and Trade Atlantic announced they would build a container terminal at a 3,300-acre industrial site adjacent to the Port of Baltimore that would eventually double the port's container throughput.

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