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The Port of Virginia Reports Best Year in History

Norfolk - At today's Board of Commissioners meeting, Virginia Port Authority (VPA) officials reported that 2002 was a record setting year for The Port of Virginia. Total throughput of container traffic at Virginia Ports rose 10.3 percent over the previous year, totaling 1.5 million TEUs.

Tom Capozzi, VPA Senior Managing Director of Marketing Services attributed much of the container growth moving through the Port in 2002 to new liner services, increased capacity in the Asia trade moving through Virginia, and the outstanding growth in distribution center related business located in Virginia. Distribution centers currently using The Port of Virginia include Target, Wal*Mart, Dollar Tree, and Lillian Vernon.

"The Port also benefitted from cargo diversions as a result of the West Coast labor strike this year," said Capozzi. "Our operating company, Virginia International Terminals, Inc. did an outstanding job handling sudden increased cargo levels without congestion problems that was the

Additional contributors to the Port's breakbulk growth include the addition of imported Subaru cars from Japan in 2002 and an increase in forest products moving through Virginia. Although all of the marine terminals owned and operated by the Virginia Port Authority recorded double-digit growth in breakbulk cargoes, the Newport News Marine Terminal recorded the highest increase at 142 percent.

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The Virginia Port Authority is a political subdivision of the Commonwealth of Virginia, reporting to the Secretary of Transportation. It is the Commonwealth's leading agency for international transportation and maritime commerce, charged with operating and marketing the state-owned marine facilities through which the international shipping trade takes place.

The agency owns and operates four general cargo facilities on behalf of the Commonwealth: Newport News Marine Terminal, Norfolk International Terminals, Portsmouth Marine Terminal, and the Virginia Inland Port in Front Royal, Virginia. The terminals are operated by Virginia International Terminals, Inc., the non-stock, non-profit operating affiliate of the Virginia Port Authority.