



Port 
of Seattle®

STATE OF THE PORT 2026
PORT FOR THE FUTURE



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Message from Leadership

There's a new chapter coming for Seattle's waterfront — we're building the port for the future by making the maritime industry the sustainable driver of our economy for the next century.

Our region has a once-in-a-generation opportunity to merge technology, environmental sustainability, our deepwater port, maritime industrial lands, and a diverse local workforce to establish itself as a global hub for the maritime and clean energy economy.

SODO is the heart of Seattle's maritime and industrial economy, driving local jobs, supporting green manufacturing, and connecting Washington's agricultural and manufacturing industries to the global marketplace. Protecting industrial lands in SODO means creating real jobs for real people, fostering innovation in the green economy, and ensuring an efficient transportation corridor to speed goods to market.

Together, we can build a port for the future that strengthens our economy and positions Seattle as a leader in global maritime transformation.



Port of Seattle Commissioners

Ryan Calkins

Toshiko Hasegawa

Hamdi Mohamed

Sam Cho

Fred Felleman

Executive Director

Stephen P. Metruck

Land Acknowledgement

The Port of Seattle exists on Indigenous land. We acknowledge the ancestral homelands of those who walked here before us and those who still walk here, keeping in mind the integrity of this territory where Native peoples identify as the Duwamish, Suquamish, Snoqualmie, and Puyallup, as well as the tribes of the Muckleshoot, Tulalip, other Coast Salish peoples, and their descendants. We are grateful to respectfully live and work as guests on these lands with the Coast Salish and Native people who call this home. This land acknowledgment is one small act in the ongoing process of working to be in good relationship with the land and the people of the land.



Coast Seiner at Fishermen's Terminal
By artist Ty Juvinel, Tulalip Tribal Member

About the Port

Founded in 1911, the Port is a public agency providing airport operations and maritime services for the Puget Sound region. Five publicly elected commissioners who serve four-year terms establish Port policy; the Executive Director carries out these policies and leads more than 2,000 employees. As one of the largest land holders in King County, the Port owns Seattle-Tacoma International Airport (SEA), piers for cargo, cruise ships, and workboats, marinas, conference facilities, parks and public access areas, office space, and more.

Our Mission

The Port of Seattle’s mission is to promote economic opportunities and quality of life in the region by advancing trade, travel, commerce, and job creation in an equitable, accountable, and environmentally responsible manner.

Century Agenda

The Century Agenda is the directional compass for the Port of Seattle. It provides enduring goals that are the cornerstone of the Port’s long-term strategic planning. The Century Agenda goals are to:

- Position the Puget Sound region as a premier international logistics hub
- Advance our region as a leading tourism destination and business gateway
- Responsibly invest in the economic growth of the region and all its communities
- Be the greenest and most energy-efficient port in North America
- Become a model for equity, diversity, and inclusion
- Be a highly effective public agency

Related Links:



[*Century Agenda*](#)



[*Port of Seattle Values*](#)



[*The Office of Equity, Diversity, and Inclusion*](#)

2025 Accomplishments

Our Business

- The joint regional economic impact analysis published in July shows that collectively the Northwest Seaport Alliance (NWSA), the Port of Tacoma, and the Port of Seattle supported more than 265,000 jobs in 2023, generating \$17.7 billion in wages and benefits and nearly \$55 billion in business output
- The Port of Seattle’s business lines supported more than 205,000 total jobs, almost \$39 billion in total business output, and \$396 million in total fiscal impact to the state
- SEA broke the overall daily record for passengers in 2025 on June 22, July 27, and August 10 with 207,000 overall travelers going through the airport. The International Arrivals Facility’s busiest day was July 26 with 11,281 passengers going through U.S. Customs
- SEA welcomed new routes this year including Alaska Airlines’ flights to Tokyo and Seoul, SAS’ flight to Copenhagen, WestJet’s flight to Kelowna, and Edelweiss Air’s new route to Zurich
- Announced six new international services to debut in 2026: Cathay Pacific to Hong Kong, Alaska Airlines to London, Reykjavik, and Rome, and Delta Airlines to Barcelona and Rome
- Opened the new Checkpoint 1, located at the former site of Baggage Carousel 1. This new checkpoint adds five security lanes and is part of the Upgrade SEA projects
- Opened 11 new dining and retail establishments at SEA
- Began phased opening of the SEA Gateway project improvements to ticketing and bag drop operations in Alaska’s lobby
- Welcomed Cunard’s Queen Elizabeth to home port sailings from Seattle
- Achieved another record year for cruise with 298 sailings and 1.9 million revenue passengers in 2025. More than 2 million revenue passengers are expected for the 2026 season

Related Links:



[*NWSA Brings Nearly \\$55 Billion in Benefits to the Region*](#)



[*Record Cruise Passenger Numbers*](#)





Our Community

- Commission approved \$1.9 million to support economic development partnerships with cities in King County for the next two years. This program provides matching grants and will drive tourism and help support aviation, maritime, construction trades, and green jobs
- Commission authorized an airport Childcare Center Feasibility Study and the creation of a Childcare Navigator Program, advancing the Port's goal to improve airport workforce experience
- Commission approved \$2.2 million funding for the expanded Maritime Workforce Investments (formerly Youth Maritime Career Launch Program) for the next three years. This initiative provides recruitment, employer engagement, job training, and career services in the maritime industry
- 10 community-led organizations will receive a combined \$2.7 million in funding through the Port of Seattle's South King and Port Communities Fund (formerly South King County Community Impact Fund) Economic Opportunities for Communities (EOC) Program
- Signed a Memorandum of Agreement (MOA) with the Suquamish Indian Tribe providing a framework for collaboration on cultural and archaeological resource preservation, education and job training, and fish and wildlife habitat restoration and stewardship
- Held the third annual Port Allies Against Human Trafficking (PAAHT) pledge event with two new signatories: Norwegian Cruise Line and Coastal Alaska Premier Seafoods. Additionally, the Port continues to work on the anti-human trafficking messaging effort for the 2026 FIFA World Cup
- Improved the Terminal 91 Trail (part of the Elliott Bay Trail) to reduce the risk of collisions and congestion and increase accessibility

Related Links:



[*Community Organizations Received Port Funding*](#)



[*Increasing Access to Affordable Childcare at SEA Airport*](#)



[*New Allies Join the Port Pledge to Stop Human Trafficking*](#)

Our Environment

- Released the Seattle Waterfront Clean Energy Strategy along with The Northwest Seaport Alliance (NWSA) and Seattle City Light (SCL). This provides technical, policy, and planning recommendations for how the Port and its partners should plan and build the electrical infrastructure needed to support a zero-emission maritime transition by 2050
- All three of the Port's cruise berths are now shore power-enabled for the 2025 cruise season. This makes Seattle one of the few home ports where all cruise berths are equipped with shore power
- Released the 2024 Environment and Sustainability Report highlighting several notable firsts, such as becoming the first port to require power connections for cruise ships and removing PFAS foam at Seattle-Tacoma International Airport (SEA). The Port also launched a pilot program to improve sound insulation in neighboring communities and made considerable progress in the Duwamish River habitat restoration
- Deployed hydrophones in Elliott Bay as part of the Underwater Noise Assessment Program to protect marine life. This program will help establish a baseline for underwater sound pressure and frequency, helping the Port make informed decisions on noise mitigation strategies
- Commission authorized the acquisition of 42 fleet assets to replace outdated vehicles with 17 anticipated to be battery electric vehicles and the rest using hybrid engine technology. This initiative supports the Northwest Ports Clean Air Strategy (2020) and the Port's Century Agenda targets, including the ambitious goal of net-zero emissions from Port operations by 2040
- Hosted the Duwamish Alive! 2025 Spring Restoration Event at həʔapus Village Shoreline Habitat Restoration. This community event brought together volunteers from across the region and green job trainees to collaborate in restoring the health of the Duwamish watershed
- Hosted a tree planting event near the airport. Participants planted 300 trees and shrubs in an existing community stewardship site originally restored in 2018



- Launched another cycle of the Environmental Improvements Program (EIP) under the South King and Port Communities Fund. A total of \$500,000 is available for community-based organizations to fund projects that will improve green spaces, restore forests, and enhance livability in communities around the airport, Beacon Hill, Rainier Valley, and Duwamish Valley
- Revamped the Duwamish Valley Green Jobs Program, shifting from building career awareness in green jobs to providing career navigation services. The career navigation services will provide residents with training in green jobs, assistance in navigating hiring processes, and access to the support needed to be prepared for a career in maritime, aviation, or construction
- Jointly signed an MOU with The Northwest Seaport Alliance and Port of Tacoma to decarbonize shipping routes between Korea and the Pacific Northwest. This MOU facilitates an initial deployment of green methanol-fueled car carrier vessels and container ships between Seattle-Tacoma and Ulsan-Busan by the end of 2027

Related Links:



[2024 Environmental Progress Highlights](#)



[2025 Cruise Season Begins with Shore Power at all Berths](#)



2026 Program Highlights

Programs that help achieve the Port's goals to promote equitable economic opportunities for our communities and region, as well as protect our environment are highlighted below:

- Promote local economic development and advance environmental justice through partnership grants available for cities in King County
- Continue to invest in economic development partnership grants to support business and economic activity in participating cities
- Support the Tourism Grants program and international tourism agreements to promote sustainable and equitable tourism marketing partnerships
- Foster strategic partnerships to revitalize the waterfront, promote the Port's tourism-facing facilities, career support and training in the maritime economy
- Provide equitable access to port-related career pathways through initiatives like Maritime High School; Maritime Workforce Investments Program; Core Plus Maritime curriculum; Construction Trades Pre-Apprenticeship program; and internships
- Continue to invest in the Duwamish Valley Community Equity Program (DVCEP) to strengthen capacity building and support for green jobs, educational tours, and community events
- Implement the Commuter Transit Initiatives to help address the commuting needs of SEA workers
- Continue to invest in habitat restoration, greenhouse gas reduction, ocean sustainability, and underwater noise reduction
- Continue to advance equity goals through initiatives, such as language access, anti-human trafficking, immigration referral line, and community events
- Cultivate innovation initiatives to promote Port-wide collaboration

Related Links:



[*Three Airlines Recognized with Fly Quiet Awards*](#)



[*First Class Graduates from Maritime High School*](#)



[*Completion of Miller Creek Restoration Project*](#)



Economic Impact of the Port of Seattle



Overall Economic Activity
204,500 JOBS

Total Economic Activity by Lines of Business



**Seattle-Tacoma
Intl. Airport**
\$33.4B



**Commercial
Fishing**
\$1.08B



**International
Maritime Trade**
\$14B



**Cruise
Seattle**
\$1.2B

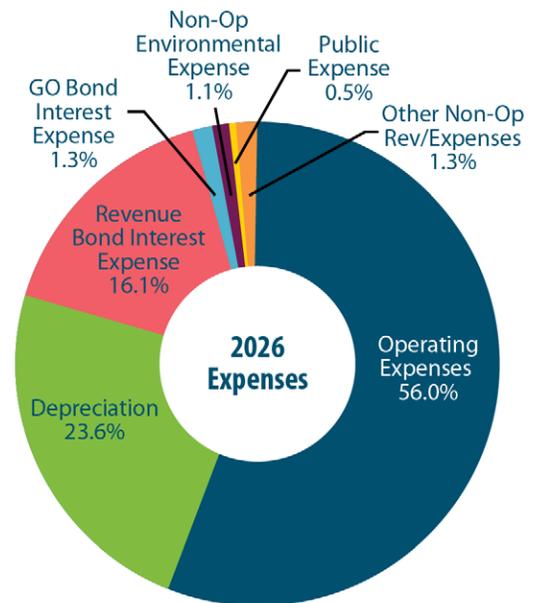
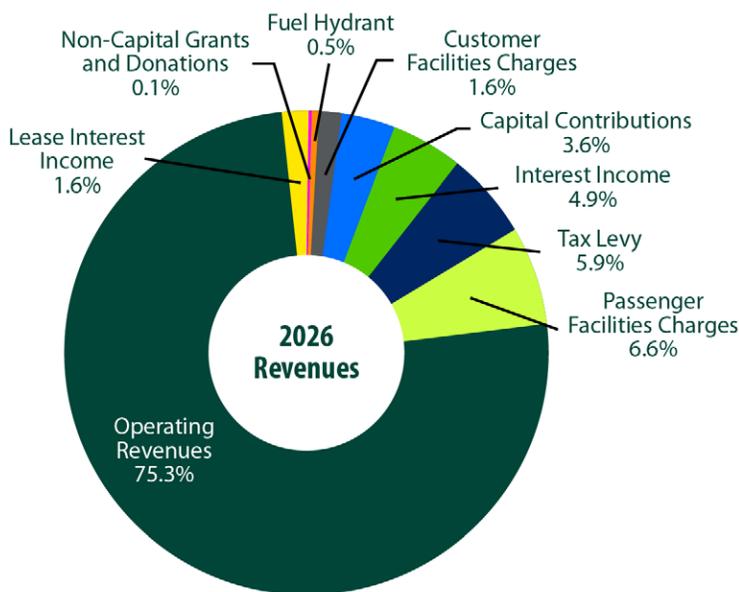
**As part of the Northwest Seaport Alliance, a partnership with the Port of Tacoma*

2026 Operating Budget

The 2026 budget and capital improvement plan will help us improve critical infrastructure, advance economic opportunity for local communities and businesses, improve service at our facilities, support global climate resilience, and invest in local sustainability initiatives and community programs.

2026 Operating Budget Summary

- Total operating revenues: \$1.2 billion; \$39.3 million or 3.5% above the 2025 budget
- Total operating expenses: \$731.1 million; \$52.9 million or 7.8% above the 2025 budget
- Net operating income before depreciation: \$427.8 million; \$13.6 million or 3.1% below the 2025 budget
- The 2026 budget also includes:
 - \$21.7 million in Environmental Stewardship
 - \$21.5 million in Community Programs
 - \$2.1 million to promote and support Tourism initiatives



Revenues (\$ in 000's)	2026 Budget
1. Operating Revenues	1,158,895
2. Tax Levy	90,180
3. Passenger Facilities Charges	102,054
4. Customer Facilities Charges	25,327
5. Fuel Hydrant	6,986
6. Non-Capital Grants and Donations	2,209
7. Capital Contributions	54,699
8. Interest Income	74,857
9. Lease Interest Income	24,791
Total	1,539,997

Expenses (\$ in 000's)	2026 Budget
1. Operating Expenses	731,141
2. Depreciation	308,165
3. Revenue Bond Interest Expense	210,147
4. GO Bond Interest Expense	17,309
5. Non-Op Environmental Expense	14,800
6. Public Expense	6,263
7. Other Non-Op Rev/Expenses	17,150
Total	1,304,976

Aviation

About the Division

- SEA is a top 11 U.S. airport serving 52.6 million passengers in 2024
- Forty-one airlines serve 95 non-stop domestic and 36 international destinations

Community Benefits

- Supported 174,950 jobs, including 94,510 direct jobs in 2023
- \$10.5 billion in total wages and benefits
- \$33.4 billion in business output

2026 Budget Initiatives

- Achieve 2026 milestones for priority capital projects, planning studies, and asset management
- Ensure SEA provides a safe and seamless travel experience for FIFA 2026 World Cup Tournament visitors
- Focus on Employee Engagement initiatives to attract and retain high quality employees
- Implement actions from the Cyber Event After Action Report
- Implement parking garage audit security enhancements
- Improve customer experience by augmenting consolidated contract support services
- Support the advancement of sustainable aviation fuel production and use
- Continue the Part 150 noise and land use compatibility study
- Continue the accelerated home insulation noise program
- Increase partner participation in Allies Against Human Trafficking initiative

Related Links:



[*SEA Innovating Again! New Checkpoint 1 Opens*](#)



[*New Allies Join the Anti Human Trafficking Cause*](#)

2026 Budget Overview

- Operating Revenues: \$985.2 million
- Operating Expenses: \$588.1 million
- 2026 Capital Spending: \$835.9 million
- Five-Year Capital Spending: \$3.7 billion





Maritime

About the Division

- Operates Fishermen's Terminal and a deep water, multiuse facility
- Operates four public marinas and one grain terminal
- Operates two cruise ship terminals
 - Manages the Seaport Real Estate Portfolio

2026 Budget Initiatives

- Support long-term sustainable financial picture for Maritime Division
- Institute structure and resources for strong project delivery
- Continue to build Maritime Planning Department
- Advance Green Corridor initiative
- Finalize and begin implementing Parks Management strategy
- Expand shore power utilization
- Implement Sustainable Fleet strategy
- Continue to advance Maritime diversity in hiring strategy to encourage the next generation of maritime industry workers
- Provide contracting opportunities for WMBE and small businesses
- Incorporate Green Leasing language in new and expiring Maritime and EDD leases, prioritizing green energy alternatives
- Maintain 90% occupancy in Portfolio Asset Management properties
- Advance the hybrid workplace and shepherd capital improvement projects at Pier 69 Headquarters

Community Benefits

- In 2025, Cruise generated an estimated \$1.2 billion in business output; supported 5,120 jobs; and \$327.0 million in wages and compensation
- Commercial fishing supported 8,790 jobs; \$484.4 million in wages and compensation; \$1.0 billion in business output in 2023
- Recreational Boating supported 1,015 jobs; \$73.5 million in wages and compensation; \$153.8 million in business output in 2023
- Tenants and Other Businesses supported 15,020 jobs; \$1.2 billion in wages and compensation; \$3.1 billion in business output in 2023

Related Links:



[*Sustainable Fleet Progress*](#)



[*Celebrating Women in Construction*](#)

2026 Budget Overview

- Operating Revenues: \$110.4 million
- Operating Expenses: \$116.0 million
- 2026 Capital Spending: \$81.0 million
- Five-Year Capital Spending: \$608.1 million

Economic Development

The Economic Development Division includes three business and service groups: Real Estate Development and Planning, Diversity in Contracting, and Tourism

About the Division

- Redevelops Port properties and further evaluates strategic acquisitions and partnerships
- Promotes tourism and economic development for the region and state
- Promotes visitation and economic development for the region and state
- Supports cross Port innovation initiatives

Community Benefits

- Provides Economic Development Partnership Grants to communities throughout the state
- Supports small and Women, and Minority-owned Business Enterprises (WMBE) for the region

2026 Budget Overview

- Complete the development of the Maritime Innovation Center (MInC) at Fishermen's Terminal
- Redevelop Port properties and lead acquisition efforts for strategic aviation and maritime properties to advance new revenue, job creation, and other economic activity in the Port's key industrial clusters
- Implement outreach and technical assistance initiatives to help small business partners
- Establish advanced classes and accelerator training programs for WMBE and DBE businesses
- Conduct an Owner Controlled Insurance Program (OCIP) feasibility study to support small businesses
- Support regional efforts through the Economic Development City Partnership Fund Program
- Support Duwamish Community Equity Partners' economic development initiatives
- Launch the next round of the Tourism Marketing Support Program (TMSP) to enable local tourism partners to reach target markets
- Launch a new fund solely focused on supporting a large, multi-year "Responsible Tourism" project conducted by a local Destination Marketing Organization (DMO) or other tourism organization

Related Links:



[*The MInC's Journey to a Living Building*](#)



[*Economic Development Partnerships with King County Cities*](#)

2026 Budget Initiatives

- Operating & Maintenance Expenses: \$9.2 million
- Tourism: \$2.1 million
- Diversity in Contracting: \$2.5 million
- Economic Development Management: \$3.0 million
- Real Estate Development and Planning: \$1.6 million





Environment and Sustainability

The Port of Seattle targets its investments and programs to protect our natural resources and fulfill its goal of becoming the greenest and most energy-efficient port in North America. As environmental stewards, the Port embraces its responsibility to the citizens, the livability of this region, and to the future. The Port has a comprehensive Environment and Sustainability Program that includes decarbonization, sound insulation and noise abatement, habitat restoration, waste reduction and recycling, water quality improvement, stormwater management, hazardous materials management, contaminated site cleanup, and energy conservation.

Building a Sustainable and Resilient Port

- Reduce greenhouse gas and other air emissions from Port operations
- Deliver permitting and regulatory compliance to ensure sustainable and resilient port operations and regional infrastructure
- Restore and protect marine and freshwater habitat and promote land stewardship
- Reduce aviation noise and manage sound insulation programs
- Establish the Port as a premier regional agency to attract clean maritime and aviation fuels and technology
- Remediate contaminated properties and manage stormwater systems to protect water quality
- Engage communities, increase stakeholder partnerships and focus on environmental justice in the delivery of our services

Related Links:



[*SEA Airport Food Donation Program*](#)



[*Seattle Waterfront Clean Energy Strategy*](#)

2026 Major Budget Initiatives

- Advocate for state and national policies and participate in research and collaboratives supporting sustainable aviation and maritime fuels
- Advance the Green Corridor initiative
- Complete Sustainable Airport Master Plan Near-Term Projects State environmental review
- Continue SEA Part 150 noise study and the sound insulation repair and replace pilot program
- Lead collaboration on addressing resiliency for the Seattle Waterfront
- Continue habitat restoration and monitoring, including kelp research in partnership with other agencies
- Further develop port facility decarbonization plans including addressing embodied carbon in projects
- Advance East Waterway cleanup

Northwest Seaport Alliance (NWSA)

The Northwest Seaport Alliance (NWSA) is a joint venture between the Port of Seattle and the Port of Tacoma. Established in 2015, the Alliance unifies the two ports' marine cargo terminal investments, operations, planning, and marketing to strengthen the competitiveness of the Puget Sound gateway. The net income from the NWSA is distributed evenly between the two home ports. The Port of Seattle's 2026 distributable revenue is expected to be \$58.4 million, which is the largest source of non-airport revenue. It is included as operating revenue in the Port-wide financial statements. The ports also share equally in NWSA capital investments; the Port of Seattle's share for 2026 is anticipated to be \$77.1 million for 2026 and \$228.0 million for the next five years.



The five-year NWSA Capital Improvement Plan (CIP) focuses on both strategic and maintenance projects that include:

- Completion of improvements at Terminal 5
- Shore power design and construction at T18
- Shore power design at Washington United Terminals and Pierce County Terminal
- Husky terminal expansion
- Ongoing maintenance of facilities
- Clean air and stormwater investments
- Asset preservation projects such as paving and fender repairs
- Maintenance dredging at multiple terminals at Seattle and Tacoma harbors

Related Links:



[*Northwest Seaport Alliance*](#)



[*Ship Sightings*](#)





Capital Spending

The Port of Seattle's capital improvement projects reflect our continuing commitment in promoting regional economic vitality through investments in the development, expansion, and renewal of Port facilities to support the strategies and objectives outlined in the Port's Century Agenda.

Some of the major capital projects include:

- Upgrade SEA Projects
- SEA Baggage Optimization
- SEA Gateway
- SEA C Concourse Expansion
- SEA S Concourse Evolution
- SEA Main Terminal Improvement Program
- Airfield Pavement Replacement
- Terminal 91 Berths 6 and 8 Redevelopment
- Terminal 91 Uplands Development
- Terminal 91/Pier 66 Cruise Shore Power Extension
- Terminal 91 Electrical Rehabilitation and Roof Replacement
- Pier 66 Building Envelope Repairs
- Pier 90/91 Dock Rehabilitation
- Fishermen's Terminal Northwest Dock Improvements
- Fishermen's Terminal Maritime Innovation Center

Related Links:



[Upgrade SEA](#)

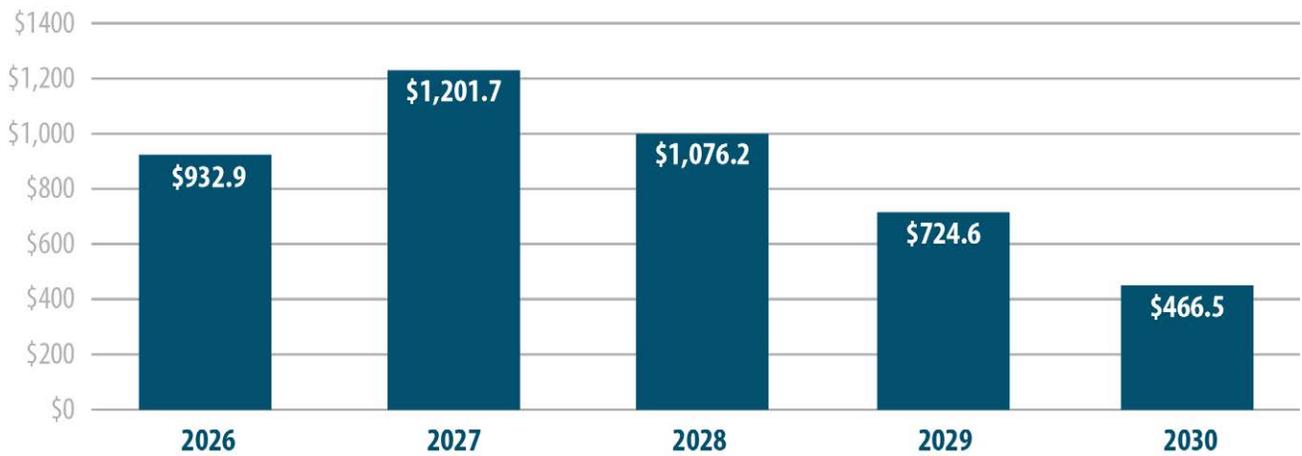


[Maritime Capital Projects](#)



[Building Green from the Ground Up at the MInC](#)

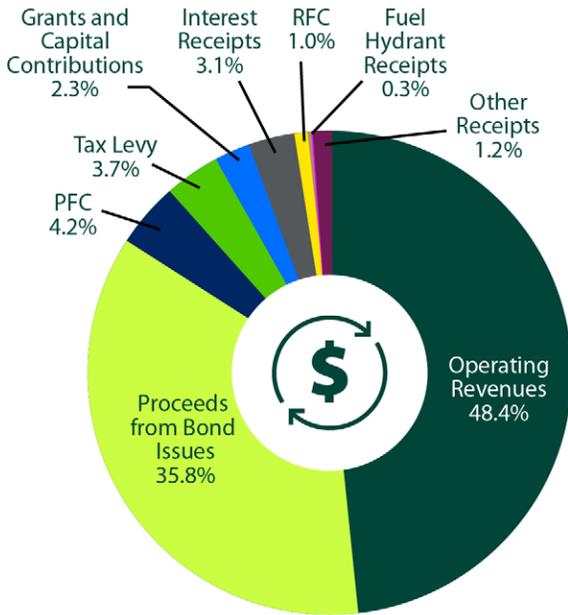
Five-Year Capital Spending (\$ in millions)





Sources and Uses of Funds

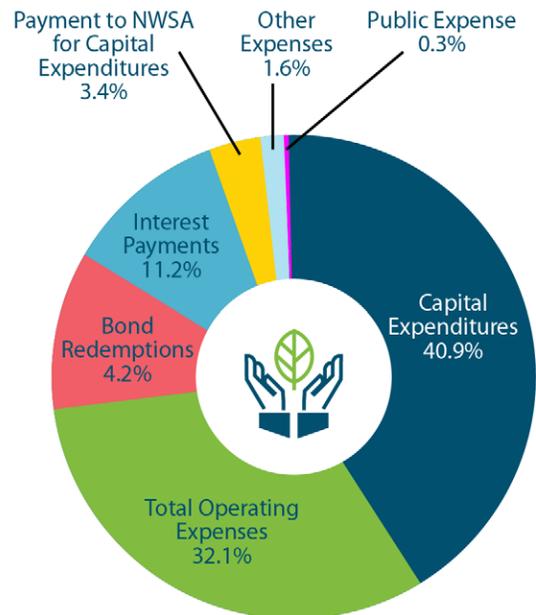
More than half of the Port's funding comes from operating revenues from airport, maritime, real estate lines of businesses, and NWSA distributable cash. These funds allow the Port to invest in infrastructure and support initiatives that advance workforce development, promote tourism, protect the environment as well as provide resources to local communities in an equitable manner.



Sources of Funds	(\$ in 000's)
Operating Revenues ^{1 & 2}	1,176,033
Proceeds from Bond Issues	869,000
Passenger Facilities Charges (PFC)	102,054
Tax Levy	90,180
Grants and Capital Contributions	56,908
Interest Receipts	74,857
Rental Car Customer Facility Charges (RFC) ²	25,327
Fuel Hydrant Receipts	6,986
Other Receipts	29,280
Total	1,539,997

Notes: ¹ Operating revenues include NWSA Distribution Cash and Exclude Joint Venture revenue
² Total 2026 CFC Budget is \$49.8 million; \$24.3 million is included in operating revenues and \$25.3 million, which is used to pay debt service, is in non-operating revenues

Uses of Funds	(\$ in 000's)
Capital Expenditures	932,933
Total Operating Expenses	731,141
Bond Redemptions	242,340
Interest Payments	254,739
Payment to NWSA for Capital Expenditures	77,091
Other Expenses	36,439
Public Expense	6,263
Total	1,539,997



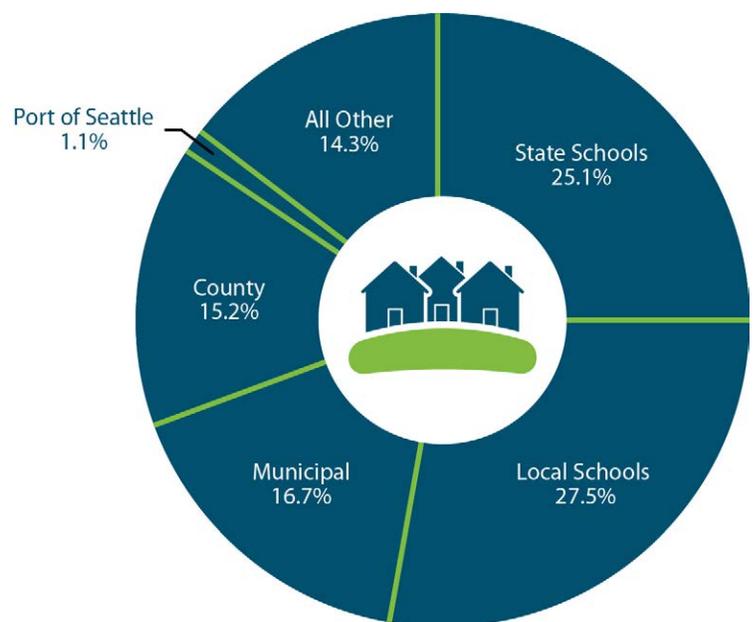
Tax Levy at a Glance

Facts about the Port property tax:

- The maximum allowable levy for 2026 is \$120.2 million
- The 2026 levy of \$90.2 million represents a 2.0% increase from \$88.4 million in 2025
- The estimated millage rate in 2026 is \$0.0998 per \$1,000 assessed value
- In 2025, the median King County homeowner paid approximately \$85 to the Port
- Just 1.1% of all the property taxes collected in King County went to the Port in 2025
- Tax levy funds do not fund airport operations

The 2026 levy will be used for:

- General Obligation (G.O.) Bond debt service
- Capital projects reviewed by the Commission
- Deposit to the Environmental Legacy Fund for environmental remediation
- Environmental and climate change initiatives
- Sound Insulation projects including Repair and Replacement Pilot and Highline School District
- Workforce development initiatives and community business assistance
- Economic development partnership grants
- Support for local and regional tourism
- City of SeaTac safety enhancements
- Local community advertising at SEA
- South King and Port Communities Fund
- Duwamish Valley Community Equity Program
- Friends of the Waterfront contribution
- Seattle Aquarium contribution
- Support for the Equity, Diversity, and Inclusion department and high school internship program







**PORT OF SEATTLE
COMMISSIONERS**

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