After bridge collapse, Port of Baltimore sees second-best year for cargo

CSX launched double-stack rail service in 2024

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The Port of Baltimore staged a strong recovery following the Key Bridge collapse. (Photo: David Adams/USACE Baltimore)

The Helen Delich Bentley Port of Baltimore handled 45.9 million tons of cargo in 2024, its second-best year on record after 52.3 million tons in 2023, as the mid-Atlantic gateway continued to recover from the collapse of the Francis Scott Key bridge in March.

A total of 25.5 million tons of cargo was handled during the last six months of 2024, with a value of \$62.2 billion, third-highest in the port's history.

Maryland Gov. Wes Moore made the announcement at a media event Tuesday.

Baltimore handled 848,628 tons of roll-on/roll-off farm and construction machinery, tops among U.S. ports, along with imported forest products and gypsum.

The hub handled 749,799 cars and light trucks, slipping to second nationally behind the Port of Brunswick, Georgia. The Southern port benefited from diversions after the bridge incident, which shut down auto and light truck volumes through Baltimore in April.

"The Port of Baltimore is one of the top ports in the nation and one of Maryland's leading economic generators," Moore was quoted as saying in a release. "These numbers reveal the hard work happening at the port to finish the year strong, despite a challenging start. We are especially grateful to our port's workers, whose indomitable spirit and dedication brought us to this moment. Our administration will continue to promote our great port with infrastructure investments that will help grow business and create additional jobs."

Baltimore, which also ranked second for salt and exported coal, finished 10th nationally for total cargo and 11th for dollar value among U.S. ports.

Maryland Port Administration Executive Director Jonathan Daniels in the release called 2024 "a solid year."

Daniels at a transportation conference in January <u>credited</u> the recovery in part to the port's regular "tabletop" situational exercises with stakeholders. He said 200 such stakeholders were involved in the Key Bridge recovery process.

The bridge collapse left six workers dead when the container ship M/V Dali smashed into a support after losing power. A new bridge design has been unveiled and is scheduled for completion in 2028.

The past year also saw the launch of double-stack container rail service as part of the CSX (NASDAQ: <u>CSX</u>) Howard Street Tunnel Project. A temporary route allowing double-stack intermodal trains became operational in October. Reconstruction work to raise clearances on the tunnel, which opened in 1895, is slated for completion in 2026.

In 2024 Carnival Cruise Line (NYSE: <u>CCL</u>), the world's largest cruise operator, signed a new five-year contract to continue to call Baltimore, with a five-year renewal option.

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