

Port workers strike at East Coast, Gulf ports sparks fears of inflation and more shortages

Dockworkers at ports from Maine to Texas are officially on strike after the clock struck midnight with no new labor deal in hand.

Thirty-six East Coast and Gulf Coast ports shut down as 45,000 union workers walked off the job after labor negotiations over higher pay and protections against automation stalled between the International Longshoremen's Association and the United States Maritime Alliance, or USMX. The strike only exacerbates some temporary port closures in places like Florida, the Carolinas and Georgia in the wake of Hurricane Helene.

The ILA strike is the first at these ports since 1977 and has the potential to cost the economy up to \$5 billion a day, upend holiday shopping for millions of Americans and dictate whether many small- and medium-size businesses and farmers turn a profit or lose money this year, experts said.

"Every idle day that a ship does not get into the port costs money and sometimes a lot of money ... that ultimately gets passed onto consumers," said Stamatis Tsantanis, chairman and chief executive of shipper Seenergy Maritime and United Maritime, in a statement.

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