

CN to invest \$60 million in Minnesota to build capacity and power sustainable growth

16/06/2025

posted by AJOT



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CN announced plans to invest approximately US\$60 million in Minnesota, as part of its 2025 capital investment program. This investment will support track maintenance and strategic infrastructure initiatives in the state. The projects will help ensure the safe movement of goods and support long-term sustainable growth in Minnesota and across CN's network.

"We believe that investing in our network is about building for the future. Our continued infrastructure investment in Minnesota will help strengthen the resiliency and efficiency of our network across the state. Our focus remains on providing exceptional service to our customers and supply chain partners, supporting strong economic growth for North America and across communities where we operate," said Tracy Robinson, President, and Chief Executive Officer of CN.

"CN's significant investments in Two Harbors, Minnesota, to enhance its operations and infrastructure including the addition of a new loop track and upgrading its rail yard. While improving CN's efficiency it also solidifies jobs for Two Harbors residents. These investments reinforce CN's commitment not only to Two Harbors, but to supporting Minnesota's iron ore supply chain and strengthening its transportation network," said Lew Conner, Mayor, Two Harbors, Minnesota.

In 2024, CN invested approximately US\$77 million in Minnesota for track maintenance and key infrastructure initiatives. Highlights of this investment include:

- Over US\$9 million to upgrade and improve operations at CN's Two Harbors rail yard
- More than US\$2.5 million to upgrade and build capacity at CN's Duluth Iron Ore Dock

Minnesota in Numbers:

- Capital investments: Approximately US\$ 77 million in 2024
- Employees: approximately 569
- Railroad route miles operated: 426
- Community investments: US\$ 60,000 in 2024
- Local spending: US\$117 million in 2024
- Cash taxes paid: US\$19 million in 2024