

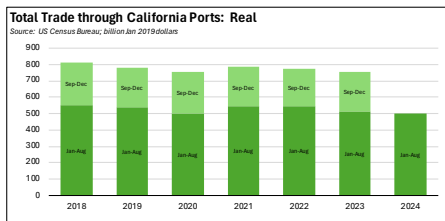
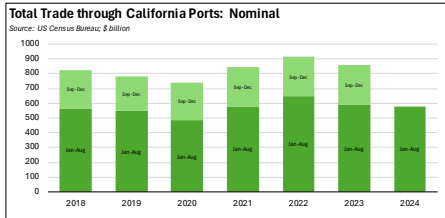
California Trade Report

for August 2024

Below are highlights from the recently released trade data from the US Census Bureau and US Bureau of Economic Analysis. To view additional data and analysis related to the California economy visit our website at www.centerforjobs.org/ca.

The August trade data again showed strong results for California and its ports as shippers continued to surge activity ahead of pending tariffs and the then-threatened East/Gulf labor actions. Origin exports rose 8.3% in nominal terms compared to prior year. Total trade activity through the state's ports was up 13.6%, with the strongest gains in imports.

The August results kept California on track to match the 2023 results in nominal terms, and close to matching in real terms. The constant dollar terms, however, show the state slightly lagging for the pre-pandemic and pandemic era peaks.



Share of Goods through US Ports

16.2%

CA Share of Total Trade Through US Ports

The share of total US goods trade (exports and imports) through California ports continued edging up to 16.22% (12 month moving average; compared to 16.11% in July 2024 and 15.32% in August 2023).

California remained the #2 state, behind Texas which had a 20.09% share (compared to 20.13% in July 2024 and 20.1% in August 2023). Trade through the Atlantic port states was at 29.36% (compared to 29.5% in July 2024 and 30.1% in August 2023). These trade flows form the trade-related base for one of California's largest centers of middle-class, blue-collar jobs. Transportation & Warehousing alone provided 755,300 jobs in August 2024, compared to 756,300 in August 2023.

California Goods Exports

\$1.5

Billion Change in Exports

Total California origin goods exports rose \$1.5 billion from August 2023 (up 9.9%). California remained in 2nd place with 8.78% of all US goods exports (12 month moving total), behind Texas at 22.23%.

California Goods Imports

\$3.8

Billion Change in Imports

Total California destination goods imports grew \$3.8 billion from August 2023 (up 9.7%).

Top 20 Exports, August 2024

Top 20 exports by value are shown below, along with the change from August 2023.

NAICS Commodity	Aug 2024 Exports (\$b.)	Change from August 2023
Computer Equipment	\$1.7	77.2%
Semiconductors & Other Electronic Components	1.0	-1.6%
Navigational/measuring/medical/control Instrument	0.9	0.5%
Pharmaceuticals & Medicines	0.8	14.9%
Fruits & Tree Nuts	0.8	3.2%
Aerospace Products & Parts	0.7	-11.6%
Petroleum & Coal Products	0.7	51.4%
Communications Equipment	0.6	1.7%
Electrical Equipment & Components, Nesoi	0.6	31.4%
Medical Equipment & Supplies	0.5	-4.9%
Miscellaneous Manufactured Commodities	0.5	0.1%
Industrial Machinery	0.5	2.8%
Commercial & Service Industry Machinery	0.4	66.2%
Other General Purpose Machinery	0.4	18.9%
Waste & Scrap	0.4	6.8%
Motor Vehicle Parts	0.4	3.8%
Other Fabricated Metal Products	0.3	12.5%
Used Or Second-hand Merchandise	0.3	4.8%
Foods, Nesoi	0.3	6.3%
Electrical Equipment	0.2	-2.9%

Top 10 Export Markets, August 2024

	Aug 2024 Exports (\$b.)	Change from August 2023
Mexico	\$3.1	2.2%
Canada	1.6	3.4%
China	1.2	-5.8%
Japan	1.0	14.0%
Taiwan	0.8	5.0%
Korea, South	0.8	8.0%
Malaysia	0.8	162.4%
Netherlands	0.6	9.1%
Germany	0.5	8.9%
Singapore	0.5	17.9%