

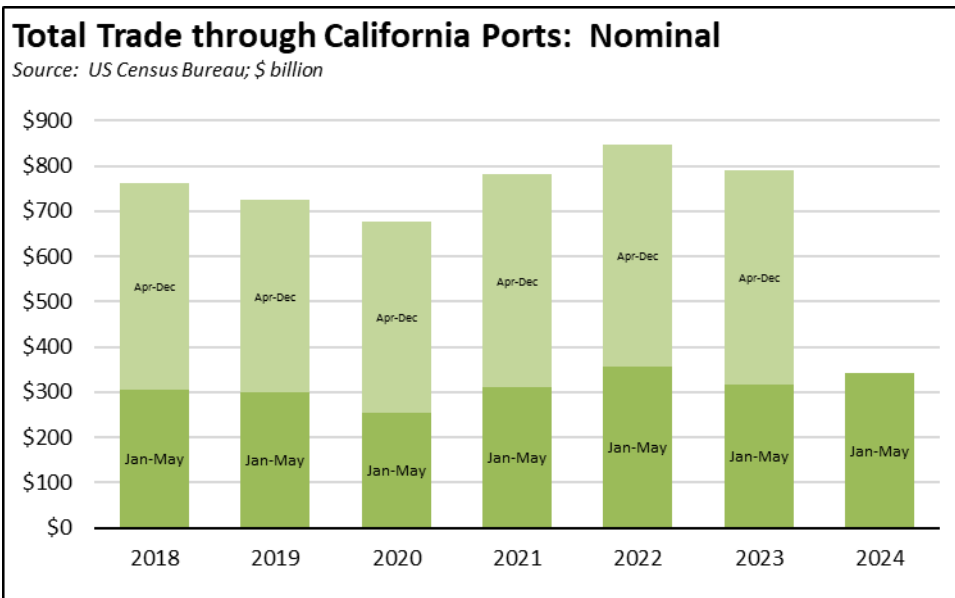
# California Trade Report

## for May 2024

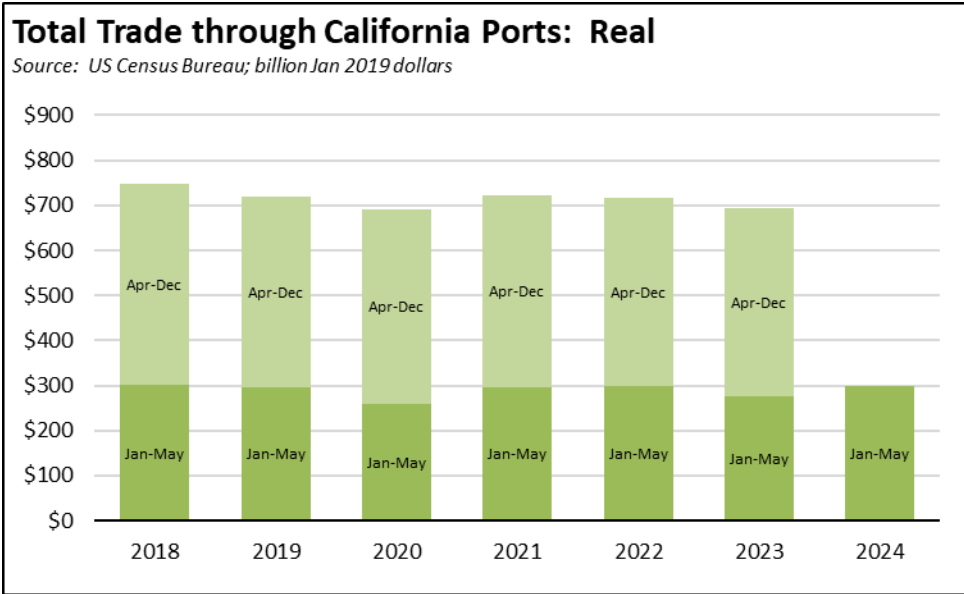
Below are highlights from the recently released trade data from the US Census Bureau and US Bureau of Economic Analysis. To view additional data and analysis related to the California economy visit our website at [www.centerforjobs.org/ca](http://www.centerforjobs.org/ca).

The May trade numbers in general showed positive news for California. Both origin exports and destination imports were up compared to May 2023. In nominal dollars, total trade through the state's ports rose in this period, and the share of total US trade, while remaining well below previous highs, continued edging up.

In nominal terms, total trade through the state's ports in the first 5 months rose 7.9% over the year and 14.8% over pre-pandemic 2019, but still came in marginally lower than 2022.



In real terms, the first 5 months were 8.2% higher than in 2023 but only 1.6% than the same period in 2019.



## Share of Goods through US Ports

**15.8%**

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 15.84% (12 month moving average; compared to 15.81% in April 2024 and 15.48% in May 2023).

California remained the #2 state, behind Texas with 20.19% (compared to 20.14% in April 2024 and 20.05% in May 2023). Trade through the Atlantic port states was at 29.78% (compared to 29.87% in April 2024 and 29.86% in May 2023). Although remaining in second place, the state's continued position in this area forms 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 May 2024, compared to 756,300 in May 2023.

## California Goods Exports

**\$0.7**

Billion Change in Exports

Total California origin goods exports were up \$0.7 billion from May 2023 (up 4.7%). California remained in 2nd place with 8.75% of all US goods exports (12 month moving total), behind Texas at 22.3%.

# California Goods Imports

## \$2.6

Billion Change in Imports

Total California destination goods imports rose \$2.6 billion from May 2023 (up 6.9%).

## Top 20 Exports, May 2024

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

<b>NAICS Commodity</b>	<b>May 2024 Exports (\$b.)</b>	<b>Change from May 2023</b>
Computer Equipment	\$1.5	136.7%
Fruits & Tree Nuts	0.9	14.8%
Navigational/measuring/medical/control Instrument	0.8	-4.4%
Semiconductors & Other Electronic Components	0.8	1.3%
Aerospace Products & Parts	0.8	9.4%
Pharmaceuticals & Medicines	0.7	13.8%
Communications Equipment	0.6	-1.6%
Medical Equipment & Supplies	0.6	-1.7%
Miscellaneous Manufactured Commodities	0.5	1.9%
Industrial Machinery	0.5	-13.3%
Electrical Equipment & Components, Nesoi	0.5	9.8%
Waste & Scrap	0.4	5.4%
Petroleum & Coal Products	0.4	-19.0%
Commercial & Service Industry Machinery	0.4	22.7%
Motor Vehicles	0.4	-48.3%
Used or Second-hand Merchandise	0.4	29.5%
Other General Purpose Machinery	0.3	-8.6%
Other Fabricated Metal Products	0.3	12.7%
Foods, Nesoi	0.3	25.2%
Motor Vehicle Parts	0.2	-35.8%

## Top 10 Export Markets, May 2024

	<b>May 2024 Exports (\$b.)</b>	<b>Change from May 2023</b>
Mexico	\$2.8	-1.8%
Canada	1.7	-2.1%
China	1.3	-12.6%
Taiwan	1.0	38.8%
Japan	0.9	4.4%
Korea, South	0.8	-12.3%
Netherlands	0.6	27.6%
Hong Kong	0.5	25.4%
Germany	0.5	-9.8%
Singapore	0.5	34.0%