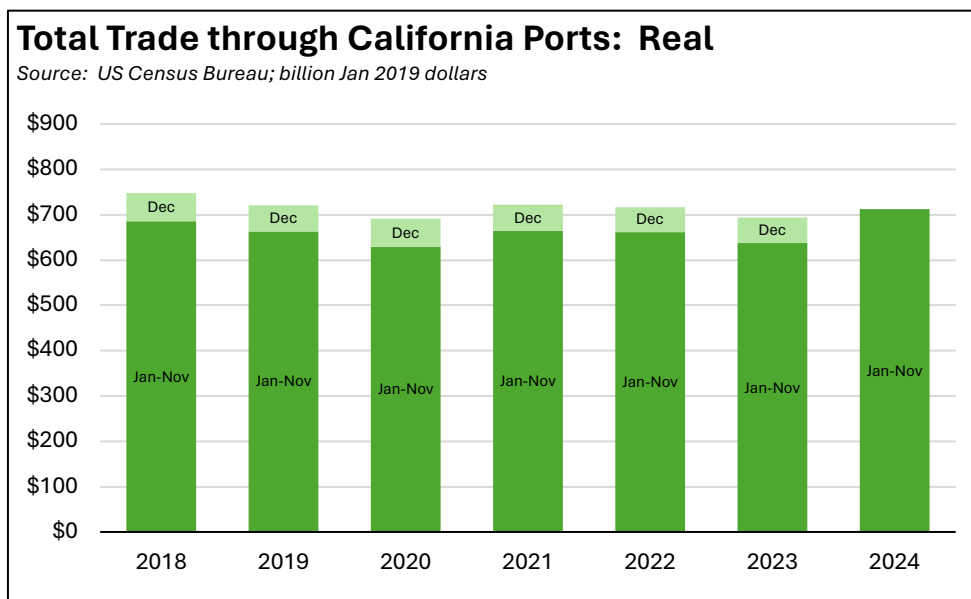
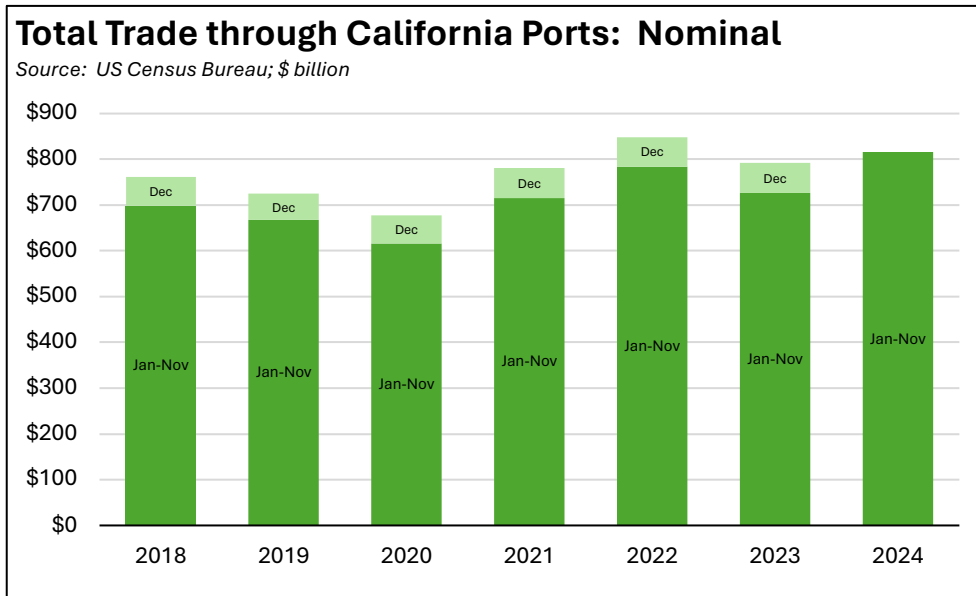


California Trade Report

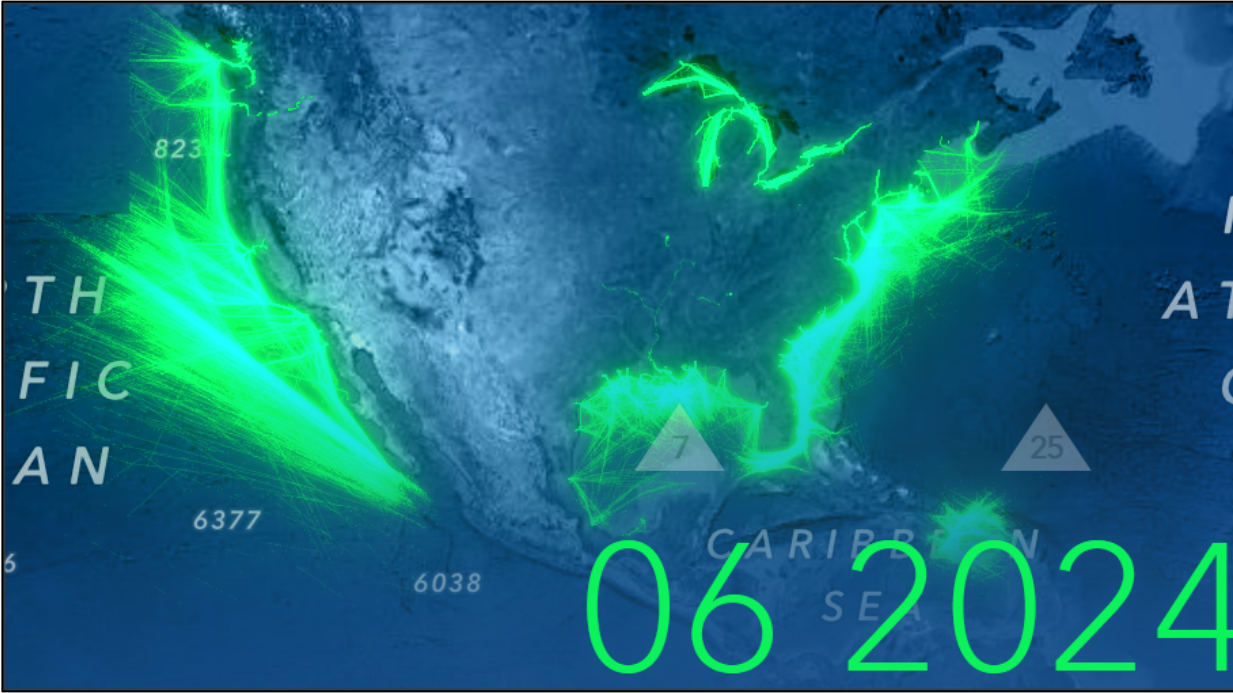
for November 2024

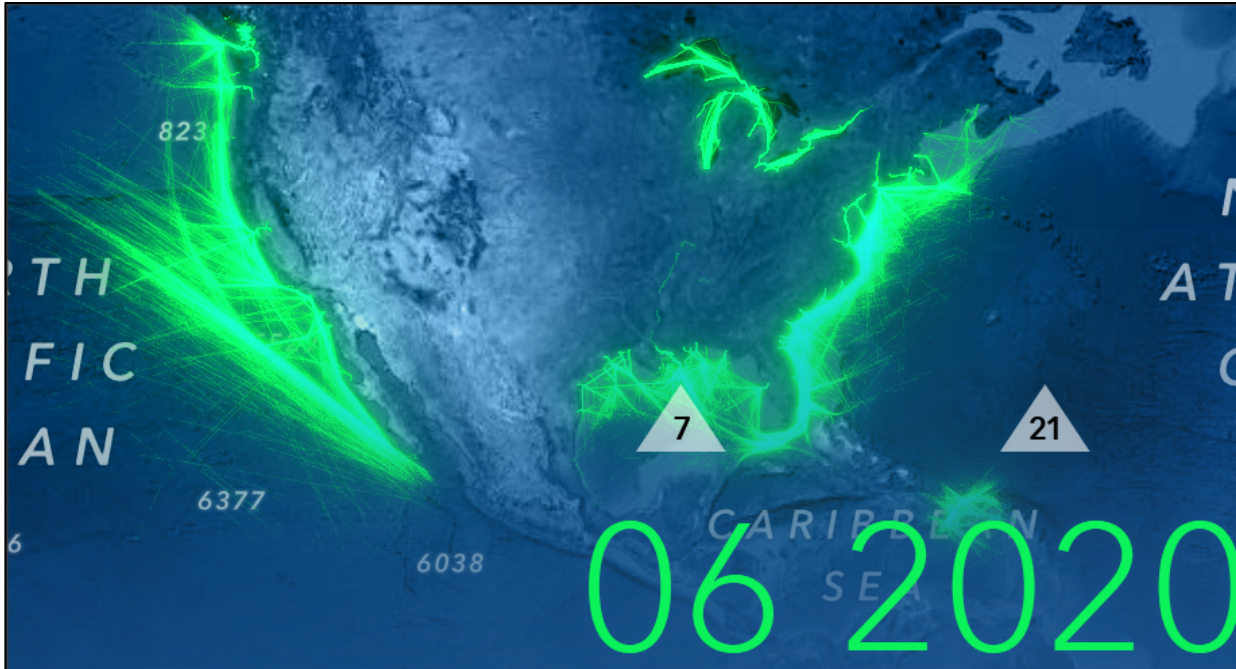
Below are highlights from the recently released trade data from the US Census Bureau and US Bureau of Economic Analysis. To view additional data and analysis related to the California economy visit our website at www.centerforjobs.org/ca.

The November trade data in general shows activities easing from the prior month as shippers shifted from holiday stocking, but remained well above trade levels a year ago in November 2023 as a focus remains on building inventories in anticipation of tariff increases in 2025. Total trade through the state's ports remains on track to set new records this year in both nominal and real terms.



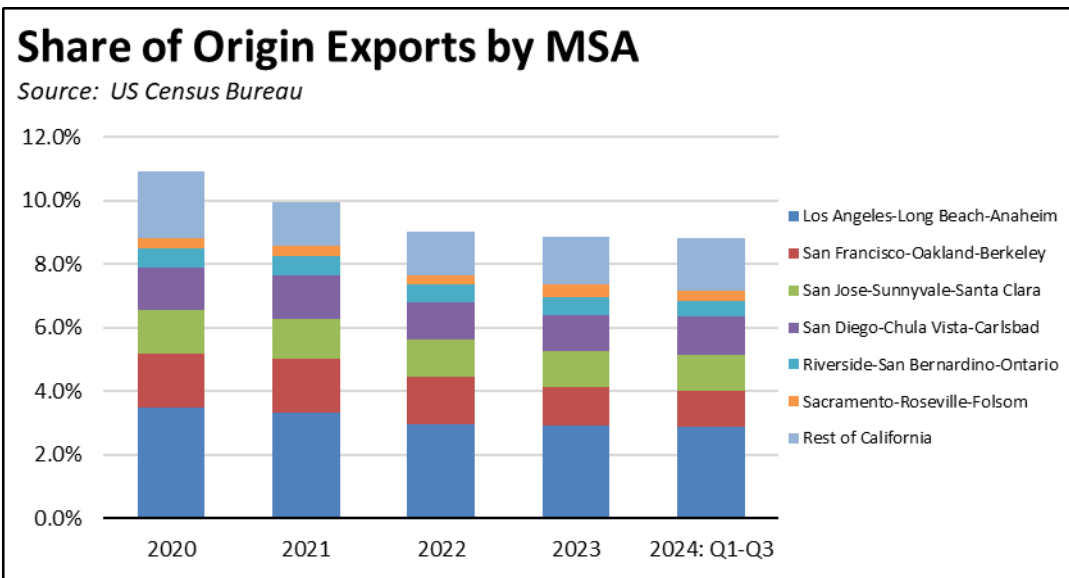
The significance of the state's ports to overall US trade activity—along with the associated blue-collar, middle-class jobs in trade along with trade-dependent jobs such as in manufacturing—is illustrated in the following charts showing US cargo vessel traffic activity in June 2024 and at the beginning of the pandemic in June 2020.





Source: *livingatlas.arcgis.com, US Vessel Traffic, Cargo*

The importance of trade to the state's regional economies is illustrated through the Census Bureau's data on origin exports by MSA. Overall, California has stabilized at producing just under 9% of the nation's exports and has done so in large part due to the remaining large manufacturing base in the Los Angeles area. While continuing to struggle with the rising costs of doing business in the state, export-oriented manufacturing remains due to the ability of the region's ports to provide access to needed supplies and components, and to provide easy access to export markets.



Share of Goods through US Ports

16.6%

CA Share of Total Trade
Through US Ports

The share of total US goods trade (exports and imports) through California ports edged up to 16.62% (12 month moving average; compared to 16.54% in October 2024 and 15.51% in November 2023).

California remained the #2 state, behind Texas which had a 20.05% share (compared to 20.02% in October 2024 and 20.08% in November 2023). Trade through the Atlantic port states was at 29.08% (compared to 29.12% in October 2024 and 30% in November 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 771,100 jobs in November 2024, compared to 758,100 in November 2023.

California Goods Exports

\$0.9

Billion Change in Exports

Total California origin goods exports were up \$0.9 billion from November 2023 (up 5.7%). California remained in 2nd place with 8.87% of all US goods exports (12 month moving total), behind Texas at 22.06%.

California Goods Imports

\$3.3

Billion Change in Imports

Total California destination goods imports grew \$3.3 billion from November 2023 (up 8.6%).

Top 20 Exports, November 2024

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

NAICS Commodity	November 2024 Exports (\$b.)	Change from November 2023
Computer Equipment	\$1.7	87.7%
Fruits & Tree Nuts	1.5	26.3%

Navigational/measuring/medical/ control Instrument	0.9	-8.1%
Semiconductors & Other		
Electronic Components	0.8	5.5%
Pharmaceuticals & Medicines	0.7	16.9%
Communications Equipment	0.6	-8.1%
Aerospace Products & Parts	0.6	-41.6%
Medical Equipment & Supplies	0.5	1.0%
Industrial Machinery	0.5	9.5%
Electrical Equipment & Components, Nesoi	0.5	5.2%
Petroleum & Coal Products	0.4	-10.7%
Commercial & Service Industry Machinery	0.4	9.2%
Miscellaneous Manufactured Commodities	0.4	-17.4%
Waste & Scrap	0.4	-7.8%
Other General Purpose Machinery	0.4	17.6%
Foods, Nesoi	0.3	18.3%
Motor Vehicle Parts	0.3	24.7%
Other Fabricated Metal Products	0.3	17.1%
Basic Chemicals	0.2	-3.8%
Plastics Products	0.2	6.2%

Top 10 Export Markets, November 2024

	November 2024 Exports (\$b.)	Change from November 2023
Mexico	\$2.8	9.0%
China	1.4	-17.7%
Canada	1.4	-17.9%
Japan	1.0	16.9%
Taiwan	0.9	17.4%
Netherlands	0.8	72.5%
Korea, South	0.7	9.5%
Germany	0.5	26.6%
Singapore	0.5	17.7%
Hong Kong	0.5	6.7%