

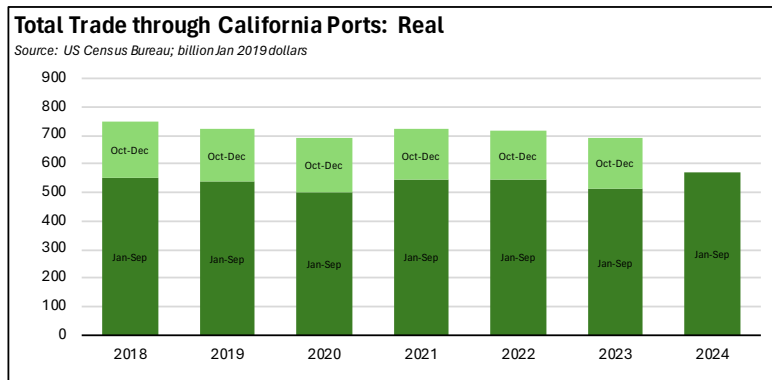
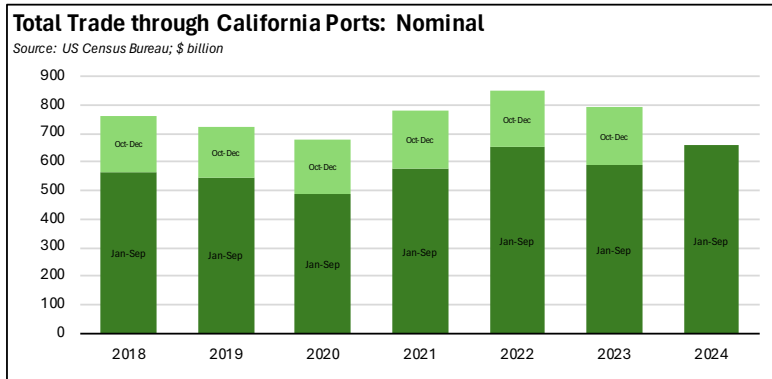
California Trade Report

for September 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 September numbers overall came in at strong levels as normal trade activities were affected by labor issues at other ports along the East and Gulf Coasts and in Canada. Origin exports rose 5.9% in nominal terms above the same month a year ago, while total trade through the state's ports rose to 17.4% of the national total for the month and 16.3% on a 12-month moving average. Trade volumes also reflected continued efforts by shippers to get ahead of expected port closures as well as anticipated tariff increases in the next administration.

In nominal terms, total trade through the state's ports in the first 9 months edged above the level previously seen in the same period during 2022. In real terms, total trade moved beyond recovery and into expansion compared to the pre-pandemic year of 2019.



Share of Goods through US Ports

16.3%

CA Share of Total Trade Through US Ports

The share of total US goods trade (exports and imports) through California ports continued rising to 16.34% (12 month moving average; compared to 16.22% in August 2024 and 15.37% in September 2023).

California remained the #2 state, behind Texas which had a 20.06% share (compared to 20.09% in August 2024 and 20.08% in September 2023). Trade through the Atlantic port states was at 29.32% (compared to 29.38% in August 2024 and 30.12% in September 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 September 2024, compared to 758,100 in September 2023.

California Goods Exports

\$0.9

Billion Change in Exports

Total California origin goods exports rose \$0.9 billion from September 2023 (up 5.9%). California remained in 2nd place with 8.82% of all US goods exports (12 month moving total), behind Texas at 22.15%.

California Goods Imports

\$3.9

Billion Change in Imports

Total California destination goods imports grew \$3.9 billion from September 2023 (up 9.7%).

Top 20 Exports, September 2024

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

NAICS Commodity	September 2024 Exports (\$b.)	Change from September 2023
Computer Equipment	\$1.7	109.1%
Navigational/measuring/medical/control Instrument	0.9	-5.2%
Semiconductors & Other Electronic Components	0.9	-16.0%
Fruits & Tree Nuts	0.8	12.9%
Pharmaceuticals & Medicines	0.8	10.3%
Aerospace Products & Parts	0.7	-17.3%
Electrical Equipment & Components, Nesoi	0.7	41.8%
Industrial Machinery	0.6	29.0%
Petroleum & Coal Products	0.5	-0.1%
Medical Equipment & Supplies	0.5	-3.7%
Communications Equipment	0.5	-20.9%
Miscellaneous Manufactured Commodities	0.5	-11.5%
Commercial & Service Industry Machinery	0.5	53.5%
Waste & Scrap	0.4	6.5%
Other General Purpose Machinery	0.3	0.0%
Used or Second-hand Merchandise	0.3	-3.5%
Motor Vehicle Parts	0.3	-15.5%
Plastics Products	0.3	38.9%
Other Fabricated Metal Products	0.3	15.2%
Foods, Nesoi	0.3	15.1%

Top 10 Export Markets, September 2024

	September 2024 Exports (\$b.)	Change from September 2023
Mexico	\$2.9	-3.1%
Canada	1.6	-3.1%
Japan	1.1	24.2%
China	1.1	-12.8%
Taiwan	0.7	17.0%
Korea, South	0.7	-10.6%
Malaysia	0.7	115.8%
United Kingdom	0.6	58.0%
Singapore	0.6	37.8%
Hong Kong	0.5	-20.1%