



LOS ANGELES COUNTY ECONOMIC DEVELOPMENT CORPORATION



CONTACT: George McQuade
(818) 340.5300 or Aida Mayo
(818) 618.9229
www.mayocommunications.com

News Release

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LAEDC Sees Clear Uptick in Int'l Trade Activity

*LAEDC report forecasts two-way trade to grow by 9.0 percent in 2010
with separate report showing striking economic and personal ties with China*

Los Angeles – Southern California's key international trade industry will see improving activity during 2010 and 2011 after two dismal years in 2008 and 2009, according to the *International Trade Trends & Impacts* report released today by the Los Angeles County Economic Development Corporation (LAEDC).

The total value of two-way trade through the Los Angeles Customs District should increase by 9.0 percent to \$308.5 billion, while the number of containers moved at the ports of Los Angeles and Long Beach will grow by 10.2 percent in 2010.

"The global economic downturn was a huge problem in 2009, as the economies of four of the Los Angeles Customs District's top five trading partners dropped into recession," said LAEDC Chief Economist Nancy Sidhu, Ph.D. "However, all five economies have now returned to growth mode, which bodes well for international trade activity in 2010."

Trade growth at the ports was helped by a number of new projects to meet environmental mandates and expand capacity. At the port of Los Angeles, work is moving on both the Transpacific Terminal and the China Shipping Terminal. At Long Beach, construction at Pier G continues, and the completion of the environmental impact report (EIR) for the Middle Harbor project cleared the way for construction to begin there as well, which has the potential to create additional jobs. The steady increase of export volumes helped by the early recovery in the Asian economies will also contribute to the growth in international trade activity.

"All of these projects have a two-part impact," said Sidhu. "Jobs are being created today – when they are desperately needed – and capacity will be increased for the future when trade activity revives."

"Capacity at the local ports has been a concern in the past, but expansion plans are moving again," said LAEDC Forecasting Economist Jack Kyser.

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