



News Release

Asia-U.S. Trade on Track to Grow 7 Percent Even as Tariffs Loom

Supply chain experts gather for annual 'Pulse of the Ports' in Long Beach

March 28, 2018

The looming threat of a trade war could halt otherwise strong growth in the exchange of cargo between Asia and the United States, experts said Wednesday at the Port of Long Beach's 14th annual "Pulse of the Ports Peak Season Forecast."

About 500 people gathered at the Long Beach Convention Center for the event, which brings together a panel of shipping and trade experts to offer their perspectives on industry trends and how they affect the San Pedro Bay port complex.



One of the panelists, Drewry Maritime Research Senior Quantitative Economist Mario Moreno, predicted Asia-U.S. trade will grow 6.8 percent in 2018, the fastest pace in more than half-a-dozen years. He also estimated the overall U.S. economy will expand 2.8 percent.

While President Donald Trump and China have proposed higher tariffs, an all-out trade war between China and the United States appears unlikely, according to Moreno.

"Both nations have a lot to lose," Moreno said. "Consumer prices would certainly go up here in the U.S., and the Chinese government would certainly retaliate by imposing tariffs of their own."

U.S.-China trade accounts for more than two-thirds of imports and almost one-third of exports at the ports of Long Beach and Los Angeles.

"These are challenging but exciting times," Harbor Commission President Lou Anne Bynum said. "We believe we're in a good place for continued growth, but we know that there's going to be game changers coming our way. The purpose of this event is to help us identify, anticipate and answer these challenges."

"I know of no other gathering like this one in our industry, and we are proud to host it," said Port of Long Beach Executive Director Mario Cordero. "This forum gives us the opportunity to step back and take a look at our industry's issues from all angles."

In addition to Moreno, panelists at the 2018 Pulse of the Ports included Steve Gonzales, Vice President of Sales and Marketing Development, Plastic Express; Daniel Gardner, Vice President of Supply Chain, Lakeshore Learning Materials; Lawrence Burns, Senior Vice President of Trades and Sales, Hyundai America Shipping Agency Inc.; Anthony Otto, President, Long Beach Container

A webcast of Pulse of the Port is available, along with the panelists' presentations, at www.polb.com/pulseports.

The Port of Long Beach is one of the world's premier seaports, a gateway for trans-Pacific trade and a trailblazer in innovative goods movement, safety and environmental stewardship. The Port is served by 175 shipping lines with connections to 217 seaports worldwide. In 2017, industry leaders named the Port of Long Beach the Best North American Seaport, for the 19th time in the last 22 years, in recognition of the Port's service, innovation and reliability. A major economic engine for the region, the Port handles trade valued at more than \$180 billion each year and supports hundreds of thousands of Southern California jobs.

Media Contact: Lee Peterson, Port of Long Beach Media Relations Manager, (562) 283-7715 (office), (562) 519-2177 (cell), lee.peterson@polb.com.

Photo caption: Panelists at the Port of Long Beach's Pulse of the Ports Peak Season Forecast event on Wednesday, March 28. From left, Bill Mongelluzzo (at podium), Journal of Commerce (panel moderator); Larry Gross, Gross Transportation Consulting; Ken Kellaway, RoadOne Intermodal Logistics; Beth F. Whited, Union Pacific Railroad; Anthony Otto, Long Beach Container Terminal; Lawrence Burns, Hyundai America Shipping Agency, Inc.; Daniel Gardner, Lakeshore Learning Materials; Steve Gonzales, Plastic Express; and Mario O. Moreno, Drewry Maritime Research. [Higher-resolution photo here.](#)

Share this Story:



Follow the Port of Long Beach:

[Facebook](#)[Twitter](#)[Instagram](#)[YouTube](#)[polb.com](#)

Copyright © 2018 Port of Long Beach. All rights reserved.
[unsubscribe from this list](#) [update subscription preferences](#)

View the Port of Long Beach's [Privacy Policy](#).

[Forward this email to a friend](#)