



# News Release

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## Port Container Trade Stays Even in 2007

Highest-ever exports help maintain volumes at 7.3 million container units

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A strong boom in exports, a slight dip in imports and a pronounced drop in empty container movement combined to keep container trade volumes at the Port of Long Beach even from 2006 to 2007, with 7.3 million twenty-foot equivalent container units (TEUs) again moving through Port shipping terminals.

Port terminals moved a total of 7.31 million TEUs in 2007, compared to 7.29 in 2006, for a slight increase of 0.3 percent. In 2007, imported containers decreased by 0.4 percent, to 3.7 million TEUs, while export containers increased by 22 percent to 1.5 million TEUs – the Port's strongest year ever for exports. The movement of empty containers, most of which are sent overseas to be refilled with products, decreased by 10.8 percent, to 2 million TEUs.

With strong demand in Asia for U.S.-produced raw materials, the latter half of the year saw a dramatic increase in exports. Between June and November 2007 the Port saw six consecutive months of export increases of more than 30 percent, fueling the overall yearly jump of 22 percent. Because more containers heading overseas were filled with exports, the number of empty containers moving across Port terminals declined, by 22 percent.

The drop in import growth can be attributed to the slowdown in the U.S. economy, said Port Executive Director Richard D. Steinke, while the weak dollar provided a bright spot for U.S. firms that export overseas.

"As the U.S. economy cooled over the course of 2007, we saw a corresponding drop in the growth of containerized imports," Steinke said. "However, we didn't expect to see such a dramatic boom in exports, which was a big silver lining in a year that was otherwise difficult for many American retailers."

Trade at the Port of Long Beach supports one in eight jobs in Long Beach (about 33,000), more than 316,000 jobs in Southern California, and more than 1.4 million throughout the U.S. The Port of Long Beach is the nation's second busiest seaport, and a gateway for \$100 billion a year in trade. Through its awarding-winning Green Port Policy, the Port is also a global leader in environmental stewardship.

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