Trade Trends

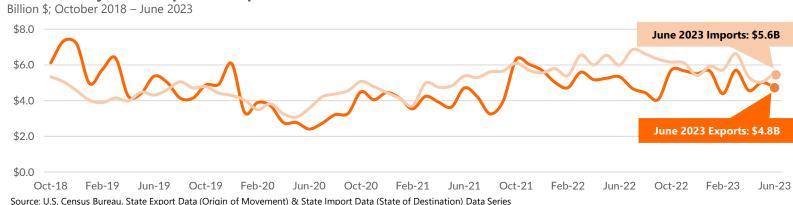
Q2 2023 (Updated 9.29.23)

Facts & Figures on International Trade in Washington State

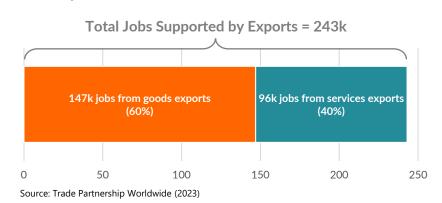
In the second quarter of 2023:

- **Exports Decrease:** A sharp drop in agricultural exports (-42%) drove a 9% overall decrease in WA state exports for the quarter (\$14.3 billion). A similar drop-off in agricultural export value was observed from Q1 to Q2 in 2022.
- **Q2 Imports Dip:** Goods imported to WA (\$15.9 billion) were roughly 13% lower compared to Q1 2022 the lowest quarterly import total since Q2 2021 ending six consecutive quarters of greater than \$17 billion of goods imports.
- **Port Volume Falls:** Ports in WA saw a 13% drop-off in trade volume in Q2 2023 compared to Q2 2022, mainly due to a sharp decrease in volume at the ports of Tacoma, Vancouver, and SeaTac International. However, total volumes only decreased 5% relative to the prior quarter.

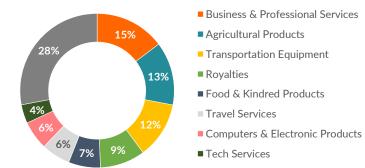
Total Monthly Goods Exports & Imports



WA Jobs Supported by Exports of Goods and Services 1,000s of jobs; As of 2020



WA Intl. Trade Related Employment; by Sector Share of total export related jobs; As of 2020



Source: Trade Partnership Worldwide (2022)

■ Other

Quarterly Total Trade Volume Handled by WA Ports

Source: U.S. Census Bureau, HS Port-level Data Series (Imports & Exports)

Top 5 Exports by 3-Digit NAICS Category Q2 2023

	Export Category	Value (Million \$)	Y/Y (%)
1	Transportation Equipment	\$5,591 (+6% vs. Q1)	+5%
2	Agricultural Products	\$2,245M (-42% vs. Q1)	-41%
3	Food & Kindred Products	\$1,175M (-8% vs. Q1)	+2%
4	Computer & Electronic Products	\$1,086M (-2% vs. Q1)	+5%
5	Machinery, Except Electrical	\$714M (+10% vs. Q1)	+15%

Source: U.S. Census Bureau, State Export Data (Origin of Movement) Data Series

Trade Trends

Facts & Figures on International Trade in Washington State

Q2 2023 (Updated 9.29.23)

Top 10 Goods Export Destinations

	Country	Value (Million \$)	Y/Y (%)
1	Canada	\$2,516M (+8% vs. Q1)	-2%
2	China	\$1,826M (-51% vs. Q1)	-19%
3	Japan	\$1,111M (-4% vs. Q1)	-26%
4	Korea, South	\$803M (-13% vs. Q1)	-26%
5	Ireland	\$771M (+48% vs. Q1)	+74%
6	Mexico	\$622M (-35% vs. Q1)	-23%
7	United Kingdom	\$610M (+85% vs. Q1)	-4%
8	Australia	\$510M (+115% vs. Q1)	+265%
9	Philippines	\$494M (-7% vs. Q1)	+1%
10	Taiwan	\$456M (+46% vs. Q1)	+5%

Top 10 Goods Import Origins

	Country	Value (Million \$)	Y/Y (%)
1	Canada	\$4,901M (-30% vs. Q1)	-19%
2	China	\$2,716M (-9% vs. Q1)	-37%
3	Japan	\$1,777M (+9% vs. Q1)	+28%
4	Korea, South	\$1,770M (+15% vs. Q1)	+128%
5	Vietnam	\$720M (-11% vs. Q1)	-34%
6	Taiwan	\$588M (+42% vs. Q1)	+15%
7	Mexico	\$463M (+16% vs. Q1)	+26%
8	Germany	\$344M (+20% vs. Q1)	+2%
9	Thailand	\$222M (+8% vs. Q1)	+6%
10	Indonesia	\$203M (-23% vs. Q1)	-31%

Trade by Congressional District (Imports + Exports)

District	Top Port	Goods IM+EX (Million \$)	Y/Y (%)
1st	Kenmore, WA	<\$1M (-43% vs. Q1)	0%
2nd	Blaine, WA	\$14,451M (+6% vs. Q1)	-2%
3rd	Vancouver, WA	\$2,979M (-15% vs. Q1)	-15%
4th	Oroville, WA	\$331M (+2% vs. Q1)	-7%
5th	Spokane, WA	\$223M (-41% vs. Q1)	-43%
6th	Tacoma, WA	\$11,912M (-12% vs. Q1)	-9%
7th	Seattle, WA	\$5,385M (-3% vs. Q1)	-6%
8th	Danville, WA	\$1M (-8% vs. Q1)	-24%
9th	SeaTac Intl.	\$5,9621M (-12% vs. Q1)	-28%
10th	Olympia, WA	\$18M (-60% vs. Q1)	-77%