California Losing Big Money in Foreign Trade

California’s balance of foreign trade has remained in deficit with a sharp rising trend. The state’s exports grew at an average annual rate of 2.0 percent between 2000 and 2009. Exports increased from $148.6 billion in 2000 to $170.6 billion in 2008 before falling to $137.2 billion in 2009. Meanwhile, the state’s imports grew 3.6 percent per year. Imports expanded from $243.5 billion in 2000 to $356.1 billion in 2007, but fell to $276.5 billion in 2009. Paying more to foreign partners, but receiving less from them doubled the state’s trade deficit from $94.9 billion in 2000 to $196.5 billion in 2007 before dropping to $139.3 billion in 2009.
Source: U.S. Department of Commerce, Bureau of the Census, Foreign Trade Division

Updated: February 2010