

# San Pedro Bay Port Complex: Key Driver of the SoCal Industrial Market

Greater Los Angeles,  
Orange County,  
& Inland Empire

## Port Complex Highlights

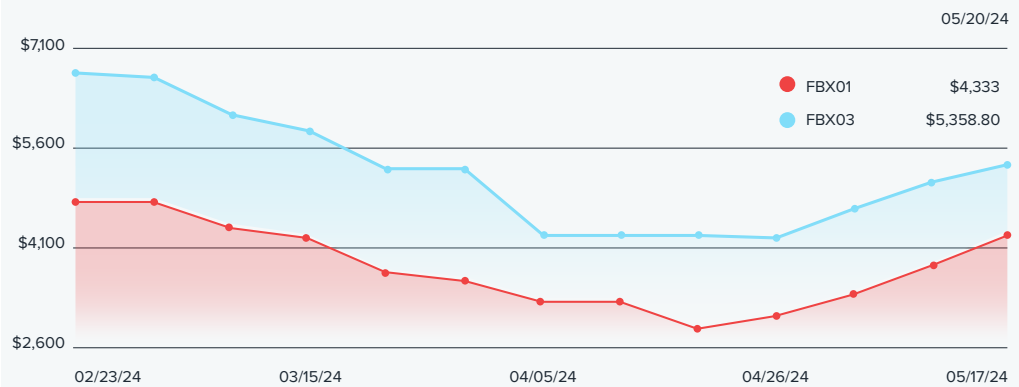
- **Shipping Prices:** Asia to US West Coast shipping prices are now \$4,333/FEU, up 12% from the prior week.
- **TEU Activity:** Los Angeles and Long Beach ports account for 38.6% of the total TEU activity (imports and exports combined) in the United States, year to date.
- **Total Lease SF:** Historically, from 2007-2024, total TEU activity has correlated to about 15-28% of total leased square footage annually in the L.A. Basin (i.e., Los Angeles County, Orange County, and the Inland Empire).
- **Increased Activity:** Increased activity is expected throughout 2024, as labor relations have resolved and stability has been ensured in the near term. Many businesses currently shipping to Gulf & East Coast ports will consider the West Coast to tap into more direct routes from Asia. Additionally, the ports have seen increased traffic from container ships trying to avoid delays and fees out of the Panama and Suez Canal.
- **Volume Trend:** While container volume was trending downward in the latter part of 2023, the ports of Long Beach & Los Angeles saw a boost in volume every month this year. Compared to the same period in 2023, container volume is up 24.78% at the Port of LA and 15.81% at the Port of Long Beach.

### Ocean Rates Freightos Baltic Index

Asia-US West Coast  
prices (FBX01 Weekly) increased  
12% to \$4,333/FEU

Asia-US East Coast  
prices (FBX03 Weekly) climbed  
5% to \$5,359/FEU

Source: Freightos Terminal

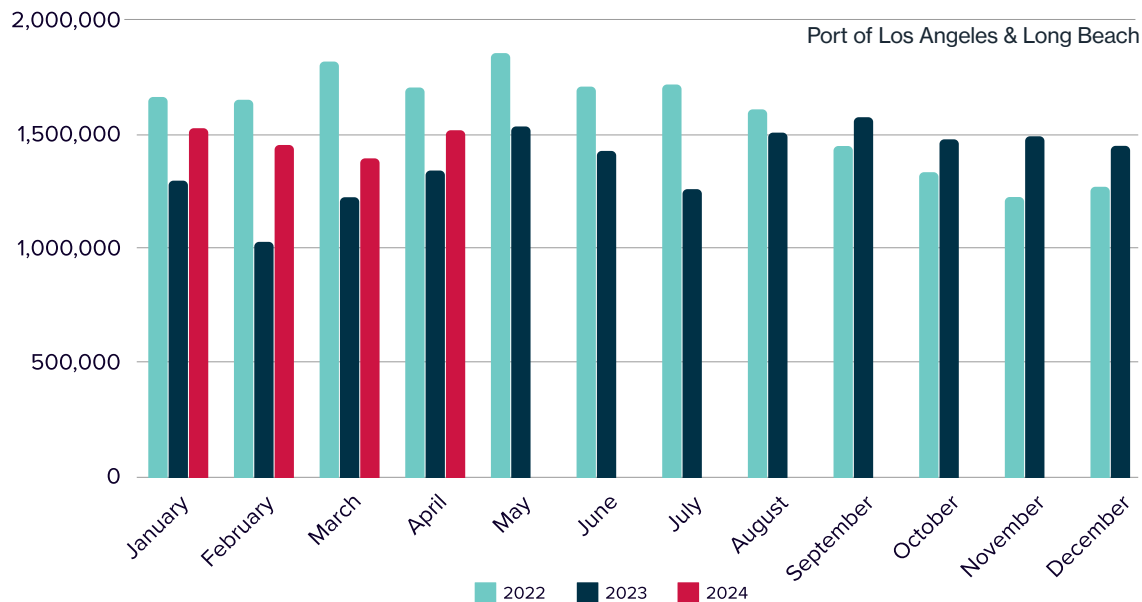


### > San Pedro Complex Year to Date

Ports	Month	Total Imports	Total Exports	Total TEUs	Year-Over-Year Change
Los Angeles	January	441,942	413,710	855,652	17.86%
	February	408,903	372,531	781,434	60.18%
	March	380,560	362,857	743,417	19.28%
	April	417,182	353,155	770,337	11.95%
	YTD	1,648,587	1,502,254	3,150,841	24.78%
Long Beach	January	411,864	262,151	674,015	17.59%
	February	417,323	257,400	674,723	23.97%
	March	407,619	246,463	654,082	8.31%
	April	462,931	287,493	750,424	14.39%
	YTD	1,699,737	1,053,507	2,753,244	15.81%

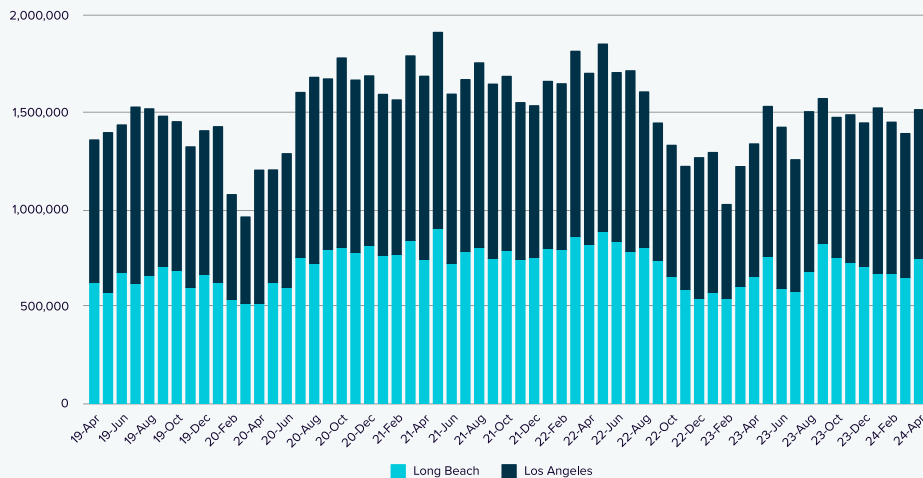


## > Monthly TEU Volume Annual Comparison

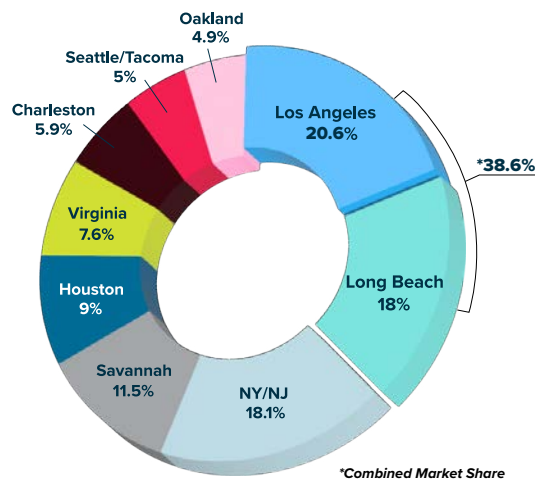


## Monthly TEU Volume

Port of Los Angeles & Long Beach



## > U.S. Port Volume Market Share



## Annual TEU Volume vs Overall Industrial Vacancy Rate

