

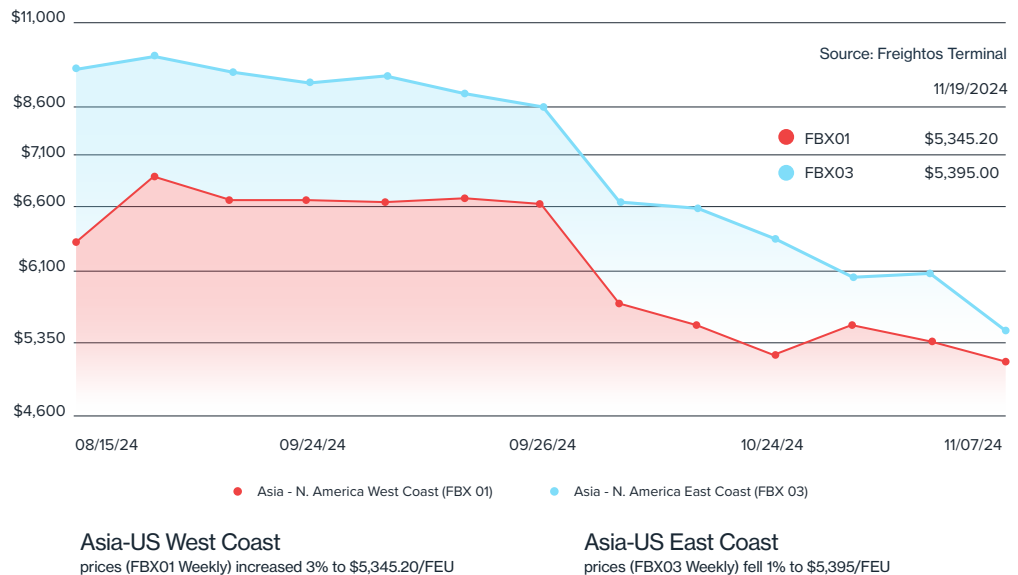
# San Pedro Bay Port Complex: Key Driver of the SoCal Industrial Market

Greater Los Angeles, Orange County, & Inland Empire

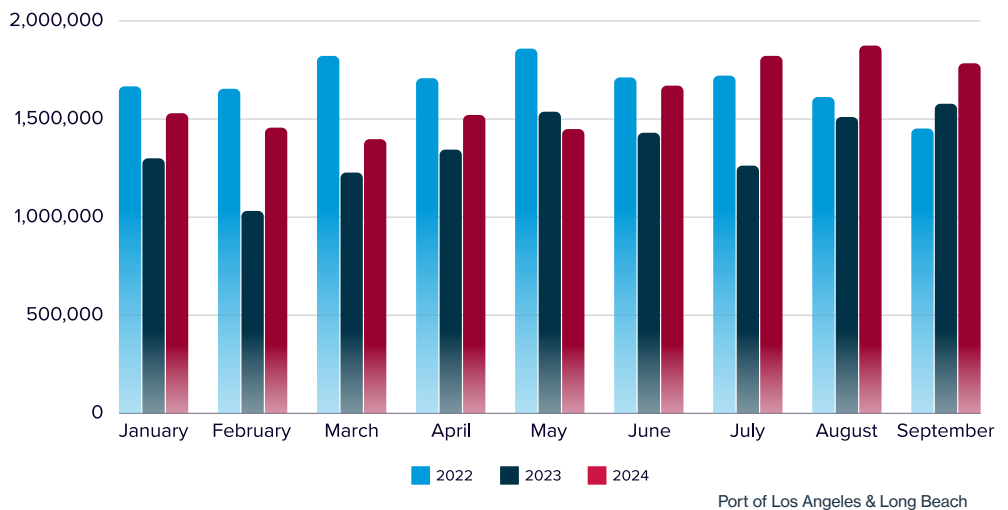
## Highlights

- **Shipping Prices:** Shipping rates from Asia to the U.S. West Coast have risen to \$5,345 per FEU, marking a 3% increase compared to the previous week. These rates are now nearly equal to Asia-to-U.S. East Coast prices, which stand at \$5,395 per FEU.
- **TEU Container Activity:** The ports of Los Angeles and Long Beach account for 41% of the United States' total TEU activity so far this year, covering both imports and exports. A TEU (Twenty-foot Equivalent Unit) measures a standard 20-foot container with a 28.31-ton capacity.
- **Leasing Impact:** 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).
- **Rail Dwell Times Spike:** Rail container dwell times at the Los Angeles and Long Beach ports hit a two-year high in October, averaging 9.86 days, up from 9.25 days in September and 8.2 days in August, according to PMSA data. The increase, driven by high import volumes and cargo diversions from other coasts, is expected to persist through January, straining rail operations.
- **Volume Trend:** Container volumes soared in 2024, surpassing 2023 levels every month except May. September saw a 13.08% year-over-year increase, and by Q3's end, the San Pedro Bay port complex handled 14,503,770 TEUs, an 18.68% rise from 2023. This growth reflects a strong rebound and rising demand in shipping.

## Ocean Rates Freightos Baltic Index



## Monthly TEU Volume Annual Comparison

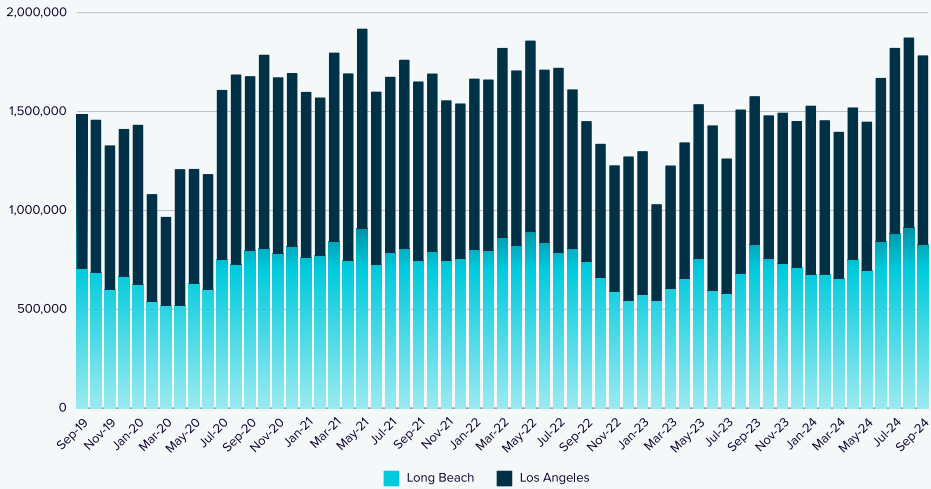


## > San Pedro Complex Year to Date

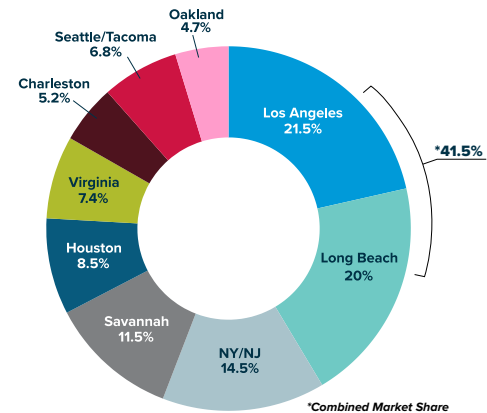
Port	Quarter	Month	Loaded Inbound Containers	Loaded Outbound Containers	Total Loaded Containers	Total Empty Containers	Total Containers 2024	Total Containers 2023	Total Containers by Quarter 2024	Total Containers by Quarter 2023	YoY Change by Quarter	YOY Change By Month
Los Angeles	Q1	January	441,763	126,554	568,317	287,336	855,652	726,014	2,380,503	1,837,094	29.57%	17.86%
		February	408,764	132,755	541,519	239,916	781,434	487,846				60.18%
		March	379,542	144,718	524,259	219,158	743,417	623,234				19.28%
	Q2	April	416,929	133,046	549,975	220,362	770,337	688,110	2,350,987	2,300,285	2.20%	11.95%
		May	390,663	125,963	516,625	236,268	752,893	779,140				-3.37%
		June	428,753	122,515	551,268	276,489	827,757	833,035				-0.63%
	Q3	July	501,281	114,889	616,170	323,431	939,600	684,291	2,854,904	2,260,747	26.28%	37.31%
		August	509,363	121,744	631,106	329,491	960,597	828,016				16.01%
		September	497,803	114,702	612,505	342,201	954,706	748,440				27.56%
Long Beach	Q1	January	325,339	86,525	411,864	262,151	674,015	573,772	2,002,823	1,721,325	17.51%	17.47%
		February	329,850	87,474	417,324	257,400	674,724	543,675				24.10%
		March	302,521	105,099	407,620	246,464	654,084	603,878				8.31%
	Q2	April	364,665	98,266	462,931	287,493	750,424	656,049	2,288,808	2,011,350	13.79%	14.39%
		May	345,271	100,885	446,156	249,782	695,938	758,225				-8.21%
		June	419,698	98,300	517,998	324,448	842,446	597,076				41.10%
	Q3	July	435,081	104,834	539,915	342,462	882,377	578,249	2,625,750	2,089,990	25.63%	52.59%
		August	456,868	104,646	561,514	352,360	913,874	682,312				33.94%
		September	416,999	88,289	505,288	324,211	829,499	829,429				0.01%

### Monthly TEU Volume

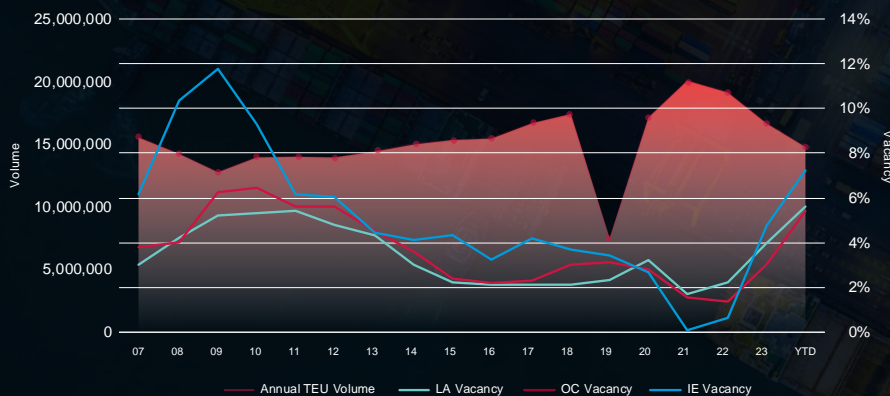
Port of Los Angeles & Long Beach



### > U.S. Port Volume Market Share



### Annual TEU Volume vs Overall Industrial Vacancy Rate



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