Analysis of International Trade
Miami-Dade County

Fourth Quarter 2012 and Annual Summary

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International Trade

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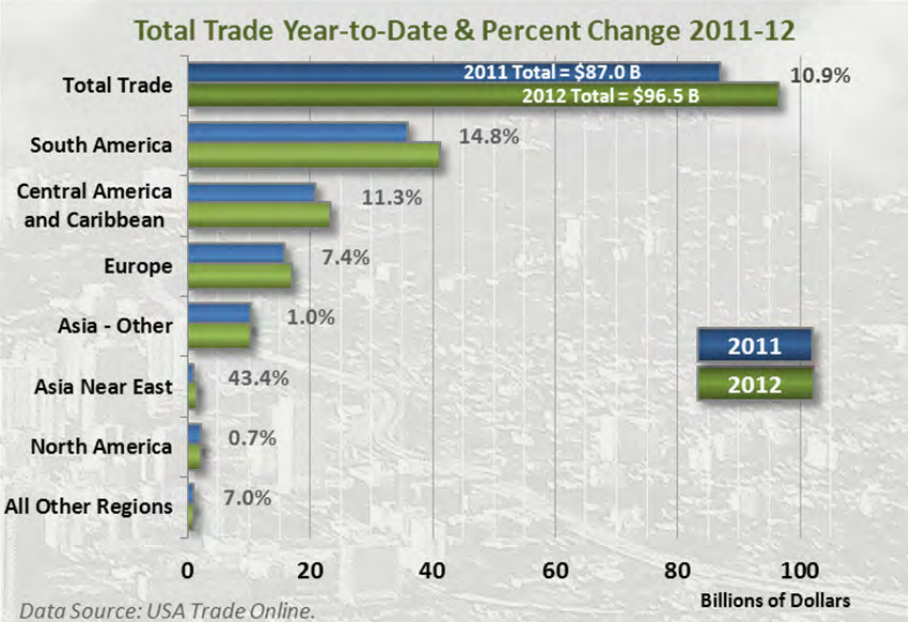
Summary

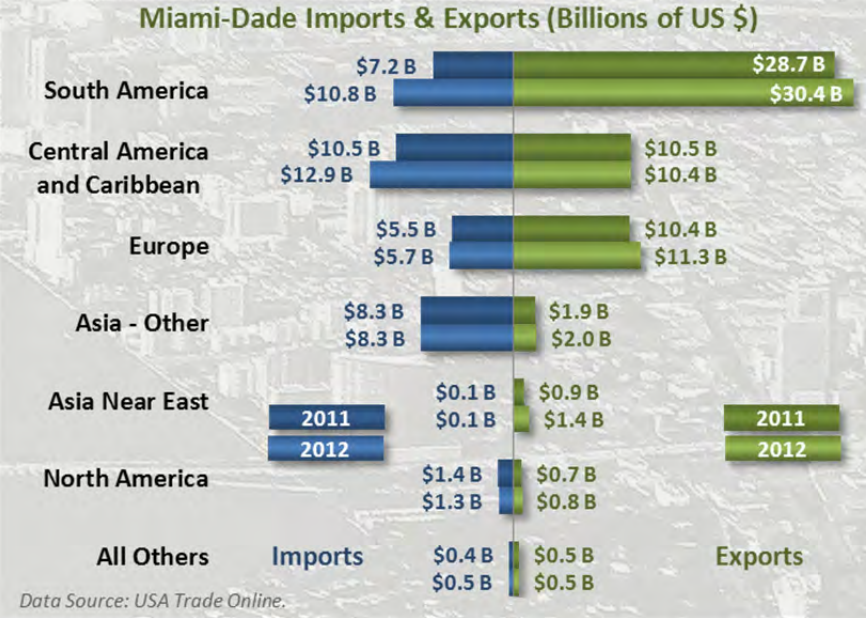
Total **Miami-Dade County trade** measured by value for the full year in 2012 grew 11% over 2011 to reach $96.5 billion. The total for 2011 was $87 billion. **Imports** through Miami-Dade's two ports of entry, **Miami International Airport** (MIA) and **PortMiami**, grew nearly 19% from a year earlier for a 2012 total of $39.6 billion while **exports** posted a 6% year-over-year gain to $56.9 billion.

South America continues to dominate the Miami-Dade County trade picture. Imports and exports together totaled $41.2 billion through the 4th quarter of 2012, an increase of nearly 15% from 2011. Imports from the region accounted for just one quarter of the total at $10.8 billion, an increase of more than 49% from 2011, and exports totaled $30.4 billion, an increase of more than 6% from the prior year. South America accounted for 43% of all world trade through Miami-Dade and 53% of all exports.

Central America and the Caribbean was the second most important region measured by total value of exports and imports and the largest source of imports for Miami-Dade. The total value of trade with the region was $23.2 billion in 2012, up 11% from $21 billion in 2011. Imports from the region totaled $12.9 billion, a 23% increase from the year before, and 2012 exports totaled $10.4 billion, down about 0.5% from the prior year.

The countries of **Europe** made up the 3rd largest region by value. Total trade in 2012 reached $17.1 billion, up 7% from $15.9 billion in 2011.





International Trade

Imports were up 4% to $5.7 billion and exports were up 9% to $11.3 billion.

The Central Asian countries of China, Japan, Hong Kong, South Korea and Taiwan among others make up the region referred to as *Asia – Other* in this report. Total trade in 2012 with **Asia-Other** was $10.3 billion, an increase of just 1% from 2011. Most trade from Asia-Other was imports, totaling $8.3 billion last year, off slightly, 0.3% from 2011. Exports to the region totaled just more than $2 billion, up 7% from 2011.

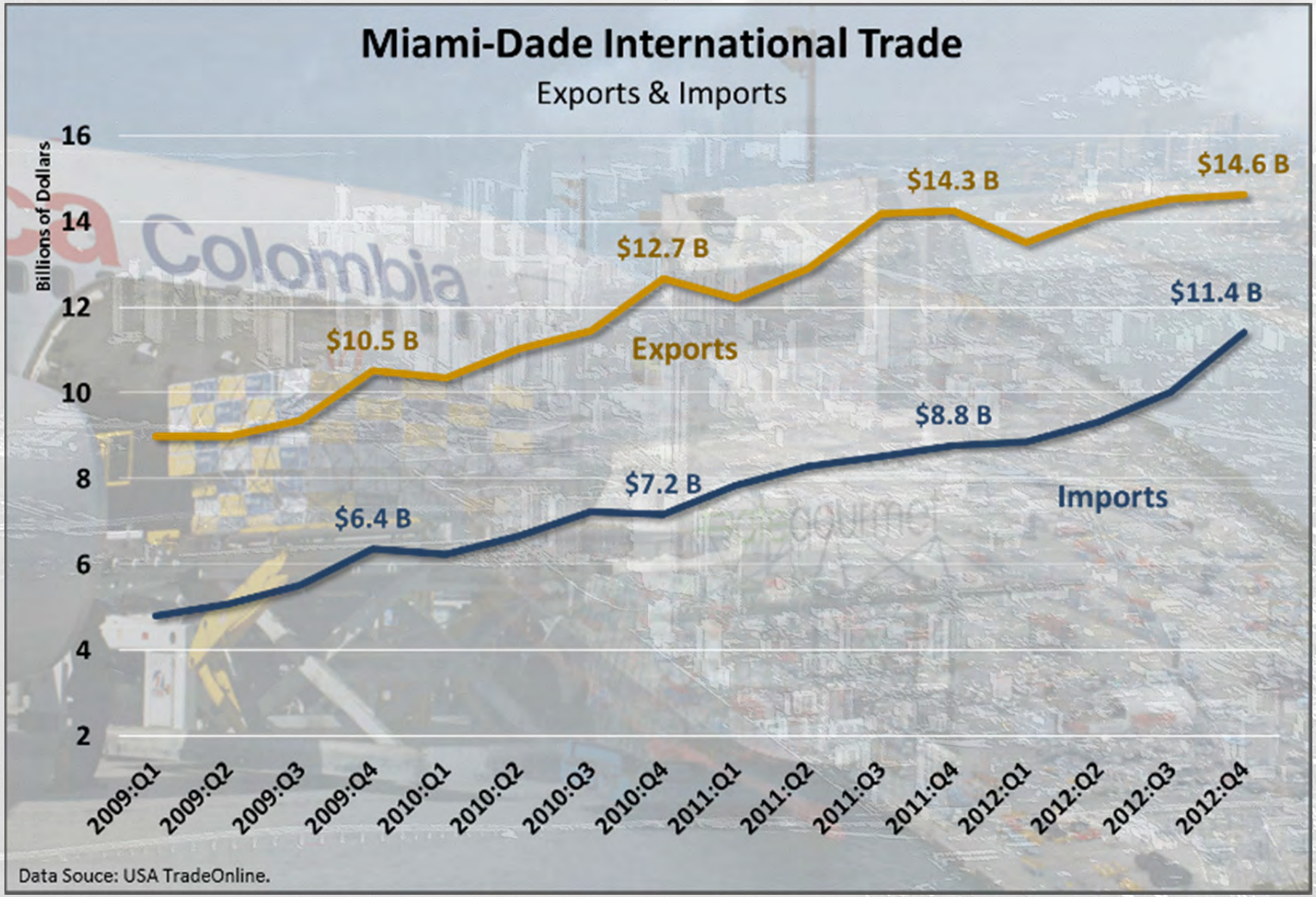
The trade data from just the 4th quarter of 2012 shows these four regions all experienced significant growth. South America saw total trade jump 13% from the 4th quarter of 2011 to $11 billion in the quarter. Imports were up 47% while exports were up 4%. Central America and the Caribbean saw imports grow 32%, exports grow 0.3% for a total in the quarter of $6.2 billion, 16% higher than 2011. Exports to Europe declined by over 4% while imports were up 19% as total trade increased 4% year-over-year with a total value of $4.6 billion in the 4th quarter. And, imports and exports with Asia-Other both grew by double digits, 35% and 19% respectively, and 32% overall in the quarter compared the 4th quarter of last year to $3.1 billion.

Miami-Dade County International Trade (Millions of $)

	2012:Q4		Total		% Chg
	Exports	Imports	2012:Q4	2011:Q4	2011-12
Miami-Dade County	**14,637**	**11,421**	**26,057**	**23,033**	**13.1%**
South America	7,806	3,168	10,974	9,686	13.3%
Europe	2,736	1,867	4,603	4,430	3.9%
Central America and Caribbean	2,718	3,470	6,188	5,348	15.7%
Asia - Other	610	2,442	3,053	2,320	31.6%
Asia Near East	443	30	473	298	58.8%
North America	208	334	541	684	-20.9%
Africa	66	15	81	104	-21.3%
Australia and Oceania	34	37	71	60	19.5%
Asia - South	15	58	72	104	-30.2%
	2012 YTD		**Total**		**% Chg**
	Exports	Imports	2012 YTD	2011 YTD	2011-12
Miami-Dade County	**56,832**	**39,649**	**96,481**	**86,995**	**10.9%**
South America	30,395	10,782	41,177	35,867	14.8%
Europe	11,341	5,741	17,082	15,903	7.4%
Central America and Caribbean	10,419	12,910	23,330	20,965	11.3%
Asia - Other	2,018	8,296	10,314	10,209	1.0%
Asia Near East	1,377	103	1,480	1,032	43.4%
North America	777	1,343	2,121	2,106	0.7%
Africa	317	67	384	338	13.7%
Australia and Oceania	108	93	201	198	1.7%
Asia - South	78	314	392	378	3.7%

Data Souce: USA TradeOnline.

International Trade



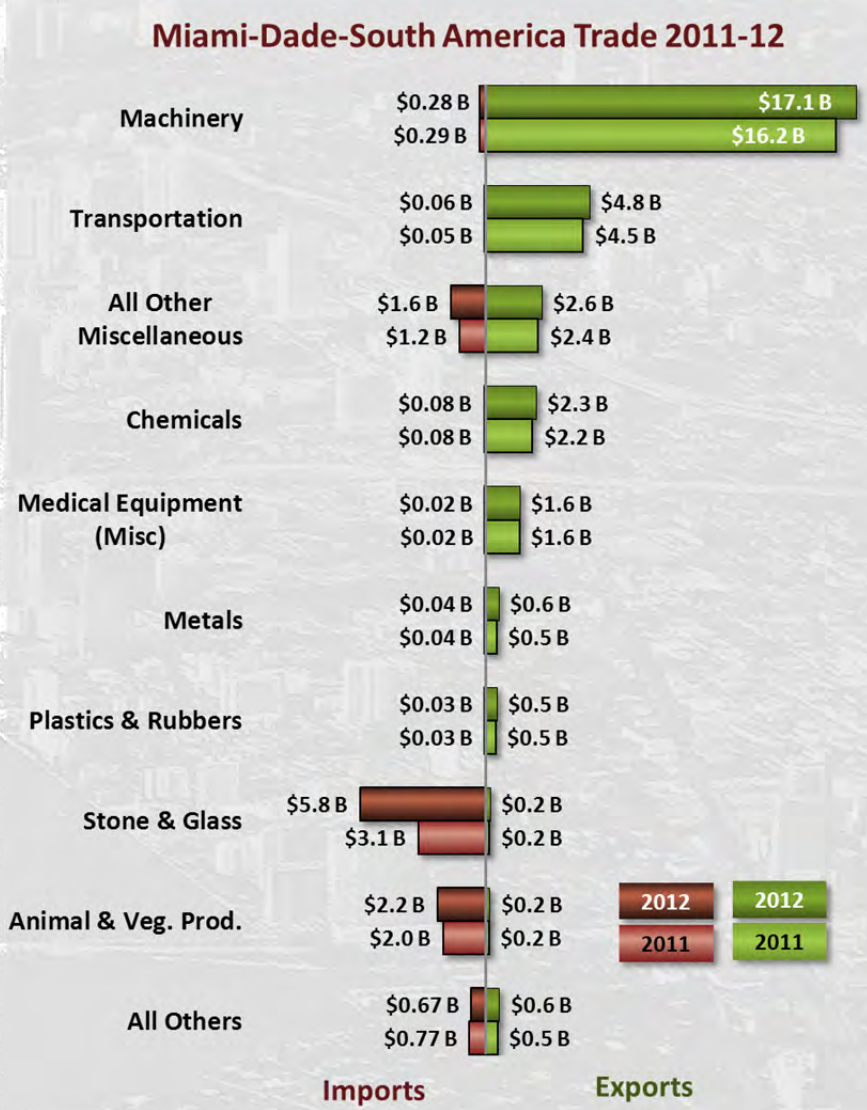
International Trade

2012 South America

Trade between Miami-Dade County and South America totaled $41.2 billion in 2012, up 15% from 2011, and showed strength across the entire region. The top two countries, Brazil and Colombia, accounted for 54% of the total. Trade with **Brazil** in 2012 reached $13.5 billion, a 10% increase over the prior year. Imports from Brazil increased 58% to $1.8 billion while exports increased 5% to $11.1 billion. A total of 341,100 tons of products are traded between Miami-Dade County ports and Brazil, 189,300 tons of imports and 151,900 tons of exports. With **Colombia,** total trade reached $8.8 billion and 484,400 tons in 2012, $4.1 billion of imports and 291,300 tons, and $4.6 billion of exports, 198,100 tons.

Data Source: USA Trade Online.

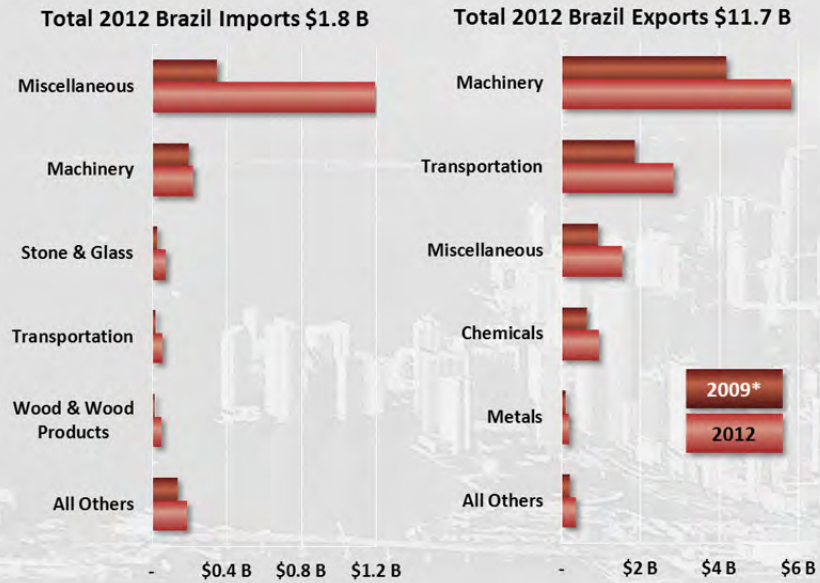
The charts and tables in this subsection show the breakdown of South American trade by country and commodity and a commodity breakdown by value and weight for the two key countries, Brazil and Colombia.



Data Source: USA Trade Online.

International Trade

Brazil Trade - Commodities by Value and Tonnage (US Tons)



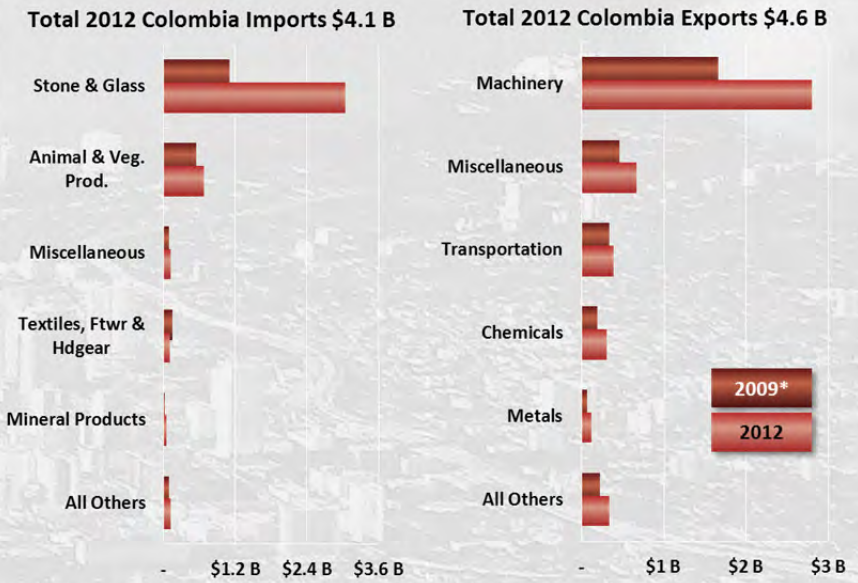
Top Brazil Commodities by Harmonized System Codes

Total 2012 Exports -151,900 Tons	2009	2012
8471 Automatic Data Process Machines; Magn Reader Etc	5,345	7,204
3907 Polyethers, Expoxides & Polyesters, Primary Forms	1,139	5,325
8800 Civilian Aircraft, Engines, And Parts	3,422	4,801
8517 Electric Apparatus For Line Telephony Etc, Parts	3,265	4,709
8431 Parts For Machinery Of Headings 8425 To 8430	2,986	4,023
8443 Print Mach Incl Ink-jet Mach Ancil T Prnt Pt Nesoi	3,063	3,436
8473 Parts Etc For Typewriters & Other Office Machines	4,598	3,198
3824 Binders For Found Molds; Chemical Prod Etc Nesoi	1,384	3,015
8708 Parts & Access For Motor Vehicles (head 8701-8705)	1,197	2,736
9018 Medical, Surgical, Dental Or Vet Inst, No Elec, Pt	1,940	2,702
Total 2012 Imports - 189,300 Tons	**2009**	**2012**
6802 Worked Monument Etc Stone & Art Nesoi; Granule Etc	6,592	54,544
2710 Oil (not Crude) From Petrol & Bitum Mineral Etc.	15,578	25,499
4802 Paper, Uncoat, For Writing Etc, Rolls; Hndmd Paper	440	22,163
4421 Articles Of Wood, Nesoi	0.1	14,233
6908 Glazed Ceramic Flags & Paving, Hearth Tiles, Etc	10,732	10,655
8409 Parts For Engines Of Heading 8407 Or 8408	379	5,965
4409 Wood, Continuously Shaped (tongued, Grooved Etc.)	498	5,814
4407 Wood Sawn Or Chipped Length, Sliced Etc, Ov6mm Th	260	4,669
4411 Fiberboard Of Wood Or Other Ligneous Materials	-	3,296
0511 Animal Products Nesoi; Dead Animals, Inedible Etc.	605	3,096

Data Source: USA Trade Online

** 2009 represents the recession trough in terms of trade with Brazil.*

Colombia Trade - Commodities by Value and Tonnage (US Tons)



Top Colombia Commodities by Harmonized System Codes

Total 2012 Exports -198,100 Tons	2009	2012
4406 Railway Or Tramway Sleepers (cross-ties) Of Wood	2,938	8,200
8431 Parts For Machinery Of Headings 8425 To 8430	5,729	6,551
8471 Automatic Data Process Machines; Magn Reader Etc	3,998	5,256
8708 Parts & Access For Motor Vehicles (head 8701-8705)	3,264	4,879
2106 Food Preparations Nesoi	817	4,654
2523 Portland Cement, Aluminous Cement, Slag Cement Etc	6	4,569
8429 Self-propelled Bulldozers, Graders, Scrapers Etc	3,744	4,350
4707 Waste And Scrap Of Paper Or Paperboard	6,756	3,858
8443 Print Mach Incl Ink-jet Mach Ancil T Prnt Pt Nesoi	2,470	3,823
8607 Parts Of Railway Or Tramway Locomotives Or R Stock	2,141	2,618
Total 2012 Imports - 291,300 Tons	**2009**	**2012**
0603 Cut Flowers & Buds For Bouquets Etc., Prepared	121,310	149,055
2710 Oil (not Crude) From Petrol & Bitum Mineral Etc.	22,382	85,518
6908 Glazed Ceramic Flags & Paving, Hearth Tiles, Etc	4,474	11,346
0304 Fish Fillets & Oth Fish Meat, Fresh, Chill Or Froz	2,452.5	3,915
0604 Foliage, Grasses Etc For Bouquets Etc, Prepared	1,174	3,478
1701 Cane Or Beet Sugar & Chem Pure Sucrose, Solid Form	1,389	3,003
6905 Roofing Tiles, Chimney Pots, Cowls, Ch Liners Etc	2,810	2,510
0901 Coffee; Coffee Husks Etc; Substitutes With Coffee	5,655	1,766
6109 T-shirts, Singlets, Tank Tops Etc, Knit Or Crochet	904	1,509
1211 Plants Etc For Pharmacy, Perfume, Insecticides Etc	282	1,459

Data Source: USA Trade Online

** 2009 represents the recession trough in terms of trade with Colombia.*

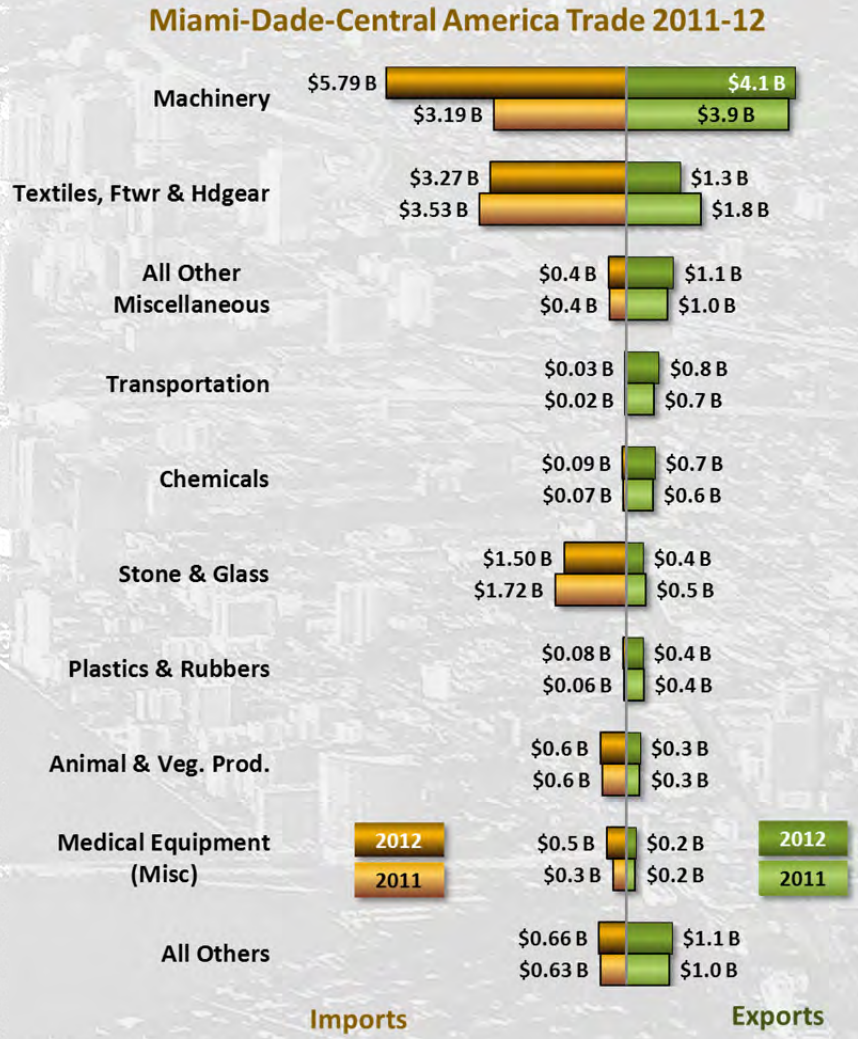
International Trade

2012 Central America & Caribbean

The Central America and the Caribbean region is Miami-Dade's second largest partner in value terms among broad trading regions. The total value of trade in 2012 exceeded $23.3 billion, up $2.3 billion (+11%) from the year before. Imports from the region grew 23% to $12.9 billion, while exports declined by about 0.5 % to $10.4 billion. Costa Rica is the county's largest trading partner in the Central American/Caribbean region, accounting for nearly one third of total trade in 2012 at $7.2 billion. Miami-Dade's trade with the region increased 57% increase over the value in 2011, and trade with Costa Rica accounted for all of the growth in trade with that region.

Data Source: USA Trade Online.

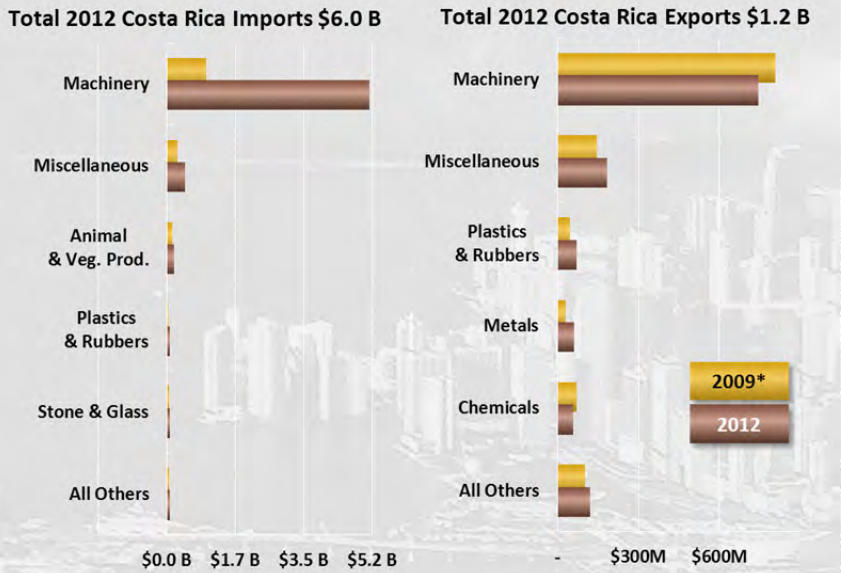
International trade measured by value was dominated by machinery (especially circuit boards), when measured by tonnage was dominated by fruit, fish and flowers. Data showing the County's trade by country and commodity by value and weight, and separately for Costa Rica and the Dominican Republic are highlighted below.



Data Source: USA Trade Online.

International Trade

Costa Rica Trade - Commodities by Value and Tonnage (US Tons)



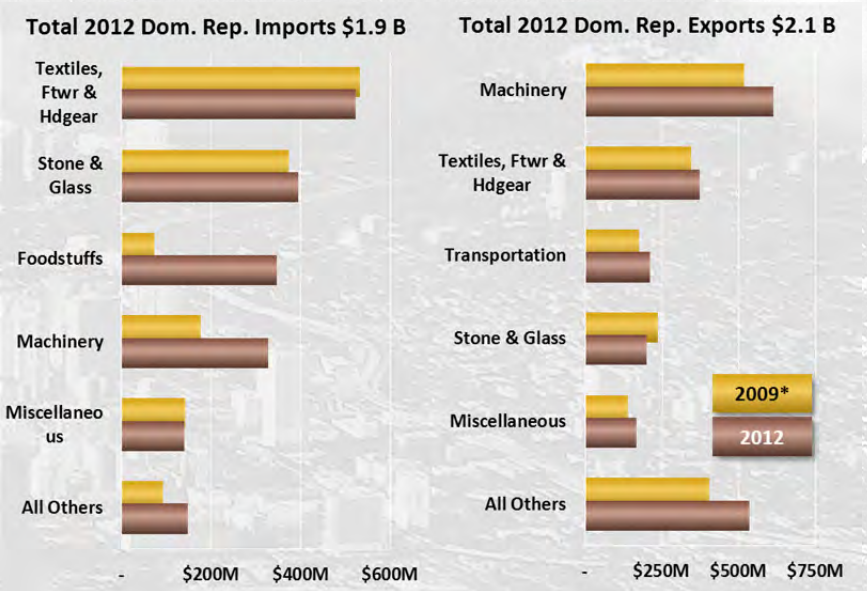
Top Costa Rica Commodities by Harmonized System Codes

Total 2012 Exports -81,100 Tons	2009	2012
6809 Articles Of Plaster Or Items Based On Plaster	2,426	4,360
7326 Articles Of Iron Or Steel, Nesoi	304	3,010
8479 Machines Etc Having Individual Functions Nesoi, Pt	1,650	2,493
3920 Plates, Sheets, Film Etc No Ad, Non-cel Etc, Plast	1,366	1,764
2835 Phosphinates, Phosphonates, Phosphates & Polyphosp	841	1,732
8544 Insulated Wire, Cable Etc; Opt Sheath Fib Cables	548	1,655
2710 Oil (not Crude) From Petrol & Bitum Mineral Etc.	834	1,632
3402 Organic Surf-act Agents, Preps & Cleaning Preps	446	1,433
2801 Fluorine, Chlorine, Bromine & Iodine	282	1,314
8538 Parts For Elec Appar Etc Of Head 8535, 8536 & 8537	435	1,286
Total 2012 Imports - 99,400 Tons	**2009**	**2012**
0803 Bananas, Including Plantains, Fresh Or Dried	1,748	18,780
0804 Dates, Figs, Pineapples, Avocados Etc, Fr Or Dried	10,632	16,975
0304 Fish Fillets & Oth Fish Meat, Fresh, Chill Or Froz	7,948	8,658
0714 Cassava, Arrowroot Etc, Fresh Or Dry; Sago Pith	3,130	4,161
0603 Cut Flowers & Buds For Bouquets Etc., Prepared	5,181	4,036
9018 Medical, Surgical, Dental Or Vet Inst, No Elec, Pt	2,368	3,702
0709 Vegetables Nesoi, Fresh Or Chilled	2,830	3,657
4011 New Pneumatic Tires, Of Rubber	87	3,505
0302 Fish, Fresh Or Chilled (no Fillets Or Other Meat)	3,785	3,136
2008 Fruit, Nuts Etc Prepared Or Preserved Nesoi	2,332	3,018

Data Source: USA Trade Online

** 2009 represents the recession trough in terms of trade with Costa Rica.*

Dominican Republic Trade - Commodities by Value & Tonnage (US Tons)



Top Dominican Republic Commodities by Harmonized System Codes

Total 2012 Exports - 409,300 Tons	2009	2012
5205 Cotton Yarn (not Sewing Thread) Nu85%cot No Retail	74,707	66,721
8703 Motor Cars & Vehicles For Transporting Persons	36,705	29,492
6309 Worn Clothing And Other Worn Textile Articles	12,984	24,072
8507 Electric Storage Batteries, Incl Separators, Parts	18,313	13,687
4802 Paper, Uncoat, For Writing Etc, Rolls; Hndmd Paper	3,923	11,688
0713 Leguminous Vegetables, Dried Shelled	15,220	10,278
3920 Plates, Sheets, Film Etc No Ad, Non-cel Etc, Plast	2,311	7,745
2523 Portland Cement, Aluminous Cement, Slag Cement Etc	1,377	7,653
5509 Yarn (no Sew Thread), Syn Staple Fib, Not Retail	4,142	4,985
6809 Articles Of Plaster Or Items Based On Plaster	3,111	4,914
Total 2012 Imports - 167,200 Tons	**2009**	**2012**
2402 Cigars, Cigarettes Etc., Of Tobacco Or Substitutes	2,570	22,463
6109 T-shirts, Singlets, Tank Tops Etc, Knit Or Crochet	7,972	14,446
2203 Beer Made From Malt	17,579	13,124
8536 Electrical Apparatus For Switching Etc, Nov 1000 V	4,063	11,485
9801 Expts Of Repaired Impts; Impts Of Returned Expts	7,525	7,402
6802 Worked Monument Etc Stone & Art Nesoi; Granule Etc	5,147	5,670
6203 Men's Or Boys' Suits, Ensembles Etc, Not Knit Etc	7,149	5,490
0709 Vegetables Nesoi, Fresh Or Chilled	3,531	5,248
6403 Footwear, Outer Sole Rub, Plast Or Lea & Upper Lea	4,527	4,588
2008 Fruit, Nuts Etc Prepared Or Preserved Nesoi	2,455	4,384

Data Source: USA Trade Online

** 2009 represents the recession trough in terms of trade with the Dominican Republic*

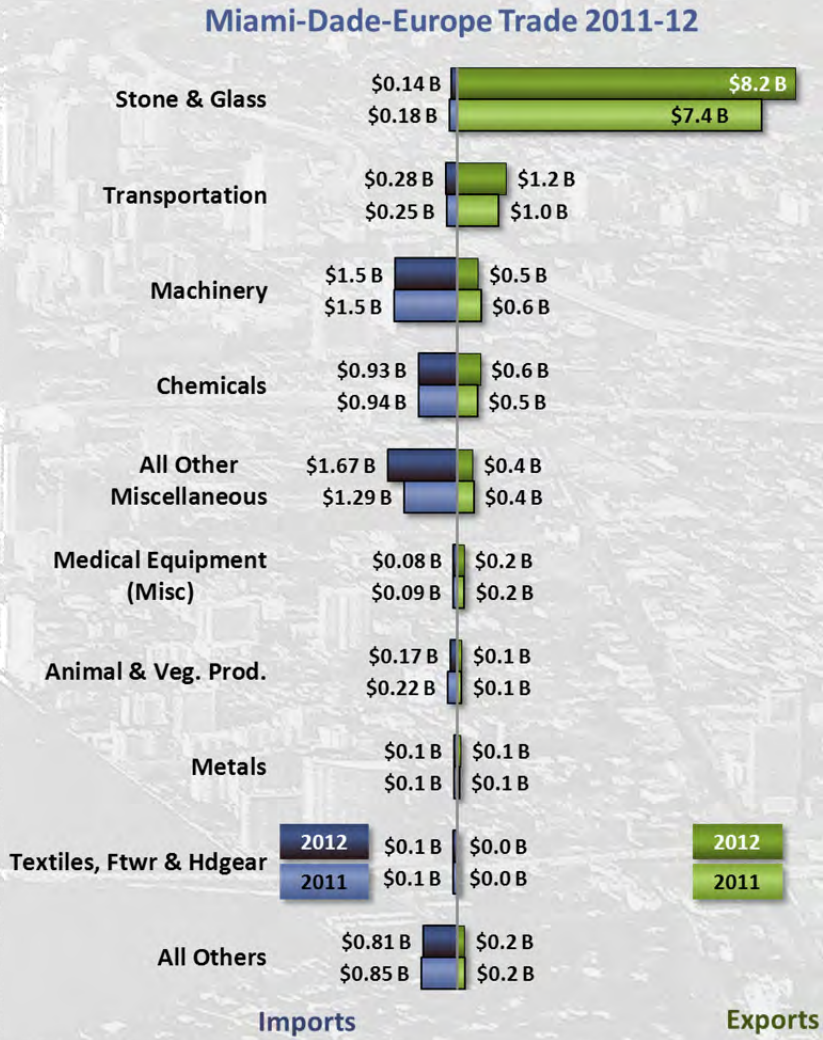
International Trade

2012 Europe

The second largest region in terms of Miami-Dade County exports in 2012 was Europe. Total European trade exceeded $17 billion for the year, a 7% increase from 2011. Imports from Europe increased 4% to $5.7 billion last year. Exports increased 9% year-over-year to $11.3 billion.

Seventy-three percent (73%) of exports to Europe ($11.3 billion) from Miami-Dade ports represented sales of gold to Switzerland. Two thirds of all gold produced in the world each year, over 3,000 tons, is refined in Switzerland for historic, security and financial reasons. In Miami-Dade there has been a big shift in the gold trade as the precious metal scrap market has largely dried up and trade in raw gold has filled the gap. In 2012 one-hundred seventy (170) tons of gold was flown out of Miami International Airport in 2012, an increase from just 2 tons in 2010. On the other hand, in 2010 146 tons of precious metal scrap was flown out of Miami-Dade. By last year that number had dropped to only 18 tons.

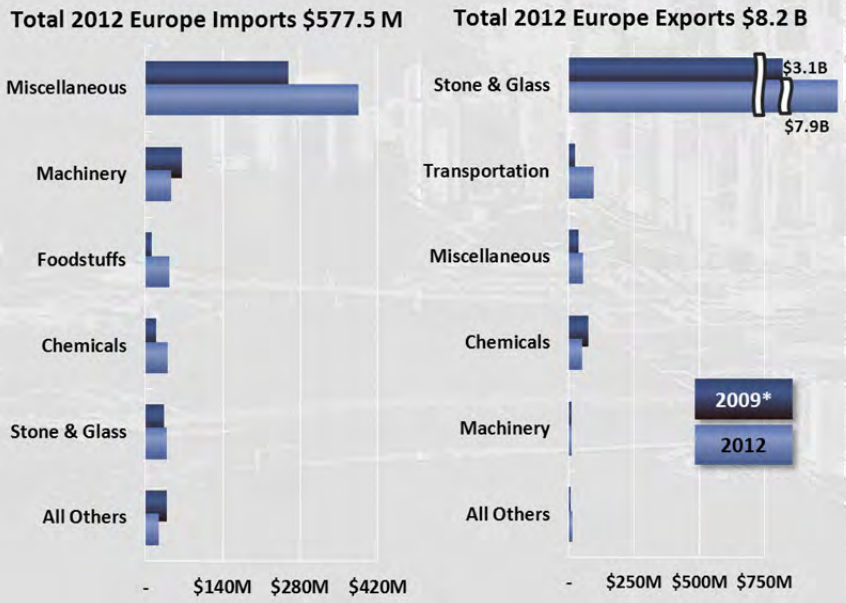
Data Source: USA Trade Online.



Data Source: USA Trade Online.

International Trade

Swiss Trade - Commodities by Value & Tonnage (US Tons)



Top Swiss Commodities by Harmonized System Codes

Total 2012 Exports - 3,300 Tons	2009	2012
8703 Motor Cars & Vehicles For Transporting Persons	275	851
2009 Fruit Juice Nt Frtfd W Vit/mnl Veg Juice No Spirit	-	510
0709 Vegetables Nesoi, Fresh Or Chilled	140	262
7320 Springs & Leaves For Springs, Iron Or Steel	2	199
3301 Essent Oils Resinoid; Ext Oleo Terpen By-prods Etc	0	173
7108 Gold (incl Plat Plated), Unwr, Semimfr Or Powder	1	169
3303 Perfumes And Toilet Waters	191	145
7318 Screws, Bolts, Nuts, Washers Etc, Iron Or Steel	25	131
1302 Veg Saps & Extracts; Pectates Etc; Agar-agar Etc.	1	82
3004 Medicaments Nesoi, Mixed Or Not, In Dosage Etc Fm	65	73
Total 2012 Imports - 25,500 Tons	**2009**	**2012**
2202 Waters, Sweetened Etc & Oth Nonalc Beverages Nesoi	1,766	16,591
4411 Fiberboard Of Wood Or Other Ligneous Materials	127	1,563
1806 Chocolate & Other Food Products Containing Cocoa	754	1,047
0901 Coffee; Coffee Husks Etc; Substitutes With Coffee	1,771	1,021
8516 Elec Water, Space & Soil Heaters; Hair Etc Dry, Pt	497	756
6908 Glazed Ceramic Flags & Paving, Hearth Tiles, Etc	182	639
9019 Mech-ther, Massage, Psych Test, Ozone App Etc, Pts	69	474
4012 Retread Or Used Pneu Tires, Solid Tires Etc, Rubbr	105	454
3304 Beauty, Make-up & Skin-care Prep; Manicure Etc Prp	135	403
3303 Perfumes And Toilet Waters	201	225

Data Source: USA Trade Online

** 2009 represents the recession trough in terms of trade with Switzerland.*

International Trade

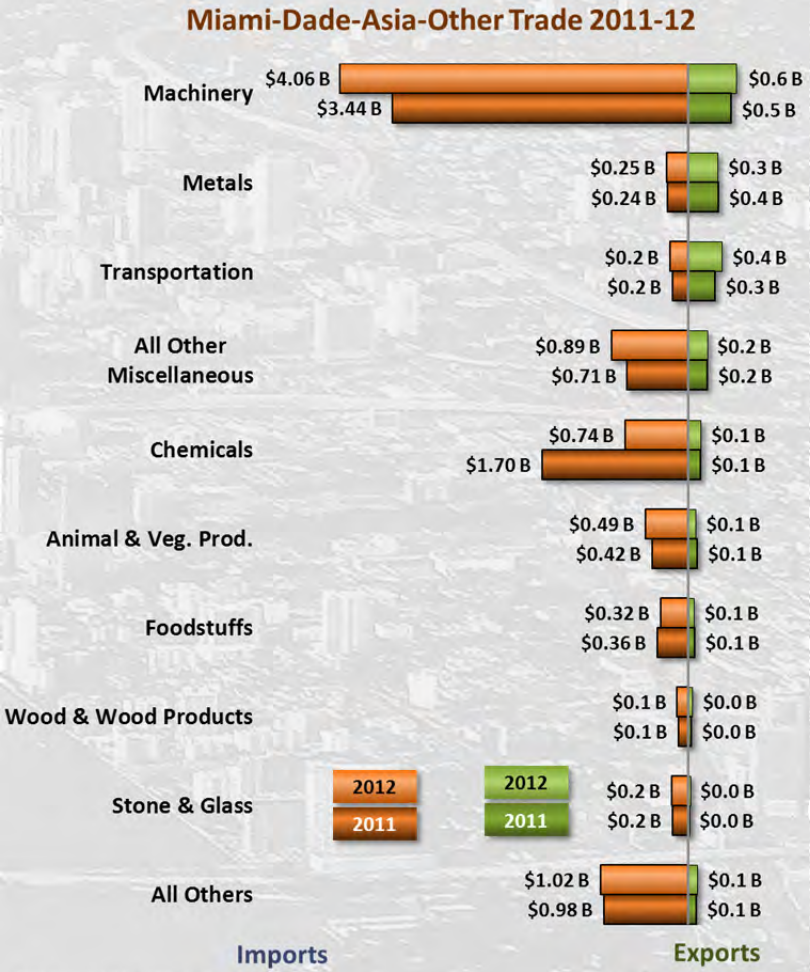
2012 Asia-Other

Imports from this region totaled $8.3 billion, a slight decrease from 2011. Total exports to the region reached $2.0 billion, up approximately 7% from the previous year. Total trade with eastern Asian nations grew to $10.3 billion in 2012, registering a 1% gain from 2011.

China accounted for 53% of Miami-Dade's trade with this region, totaling $5.5 billion. Just over 90% of trade with China consists consisted of imports. Imports of machinery totaled over $4 billion, including automatic data processing machines, computer printers, office machines and televisions arriving through the seaport. All told, the seaport handled 141,000 tons of machinery from China. The seaport also handled nearly 84,000 tons of ceramic tiles.

Data Source: USA Trade Online.

A dramatic contraction in Miami-Dade imports of chemicals important to the pharmaceutical industry, nearly $1 billion, from Singapore occurred since 2012. There is no corresponding increase from elsewhere through either the seaport or airport for these chemicals suggesting that they are now being imported into the U.S. through a different route.



Data Source: USA Trade Online.

International Trade

China Trade - Commodities by Value & Tonnage (US Tons)

Top China Commodities by Harmonized System Codes

Total 2012 Exports - 446,600 Tons	2009	2012
4707 Waste And Scrap Of Paper Or Paperboard	204,927	295,082
7602 Aluminum Waste And Scrap	30,836	36,547
7204 Ferrous Waste & Scrap; Remelt Scr Iron/steel Ingot	58,643	36,334
2008 Fruit, Nuts Etc Prepared Or Preserved Nesoi	33,741	27,853
7404 Copper Waste And Scrap	17,807	22,374
3915 Waste, Parings And Scrap, Of Plastics	11,546	17,502
2009 Fruit Juice Nt Frtfd W Vit/mnl Veg Juice No Spirit	6,363	1,347
2603 Copper Ores And Concentrates	103	1,247
0306 Crustaceans Live Frsh Etc Smoked/cooked Flours Etc	50	640
2101 Extracts Etc Of Coffee, Tea Or Mate; Roast Chicory	-	561
Total 2012 Imports - 855,500 Tons	**2009**	**2012**
6908 Glazed Ceramic Flags & Paving, Hearth Tiles, Etc	50,183	83,694
9403 Furniture Nesoi And Parts Thereof	38,204	50,762
2009 Fruit Juice Nt Frtfd W Vit/mnl Veg Juice No Spirit	62,175	43,288
9401 Seats (except Barber, Dental, Etc), And Parts	19,657	31,217
8708 Parts & Access For Motor Vehicles (head 8701-8705)	9,598	22,600
4411 Fiberboard Of Wood Or Other Ligneous Materials	7,182	22,553
4412 Plywood, Veneered Panels & Similar Laminated Wood	14,625	21,154
0304 Fish Fillets & Oth Fish Meat, Fresh, Chill Or Froz	12,788	20,208
4011 New Pneumatic Tires, Of Rubber	13,127	19,700
4202 Travel Goods, Handbags, Wallets, Jewelry Cases Etc	9,801	19,470

Data Source: USA Trade Online

** 2009 represents the recession trough in terms of trade with China.*

International Trade

World-wide Commodities and National Partners

Top 15 Miami-Dade Imports (Billions of US$)

	2012	2011	% Chg
Top 15 Commodities			
7108 Gold (incl Plat Plated), Unwr, Semimfr Or Powder	6.0	3.8	56.3%
8542 Electronic Integrated Circuits & Microassembl, Pts	5.0	2.6	94.9%
9801 Expts Of Repaired Impts; Impts Of Returned Expts	2.2	1.5	42.1%
8517 Electric Apparatus For Line Telephony Etc, Parts	1.5	1.3	15.8%
6110 Sweaters, Pullovers, Vests Etc, Knit Or Crocheted	1.0	1.1	-13.2%
8411 Turbojets, Turbopropellers & Oth Gas Turbines, Pts	1.0	0.9	1.5%
0304 Fish Fillets & Oth Fish Meat, Fresh, Chill Or Froz	1.0	0.8	17.4%
7112 Waste & Scrap Of Prec Metal Or Other Cont Prec Mtl	1.0	0.6	58.2%
6109 T-shirts, Singlets, Tank Tops Etc, Knit Or Crochet	0.9	1.0	-8.5%
0603 Cut Flowers & Buds For Bouquets Etc., Prepared	0.8	0.7	12.1%
8471 Automatic Data Process Machines; Magn Reader Etc	0.8	0.6	18.7%
7113 Articles Of Jewelry & Pts, Of Prec Metal Or Clad	0.6	0.6	-12.4%
9802 Expts Charity Nesoi; Impts Return Articls, Advancd	0.6	0.5	22.9%
2402 Cigars, Cigarettes Etc., Of Tobacco Or Substitutes	0.5	0.4	27.8%
3303 Perfumes And Toilet Waters	0.5	0.5	6.3%
All the Rest	**16.5**	**16.7**	**-1.2%**
Grand Total	**39.6**	**33.8**	**17.4%**

Data Source: USA Trade online

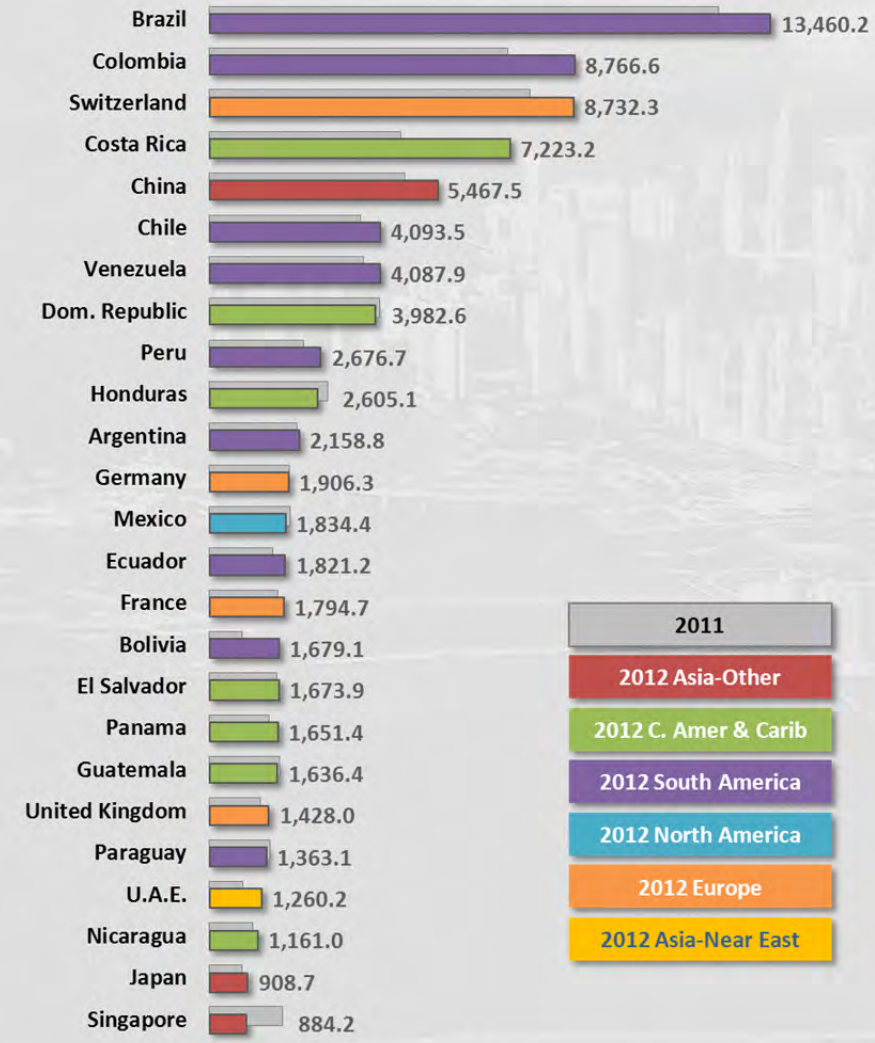
Top 15 Miami-Dade Exports (Billions of US$)

	2012	2011	% Chg
Top 15 Commodities			
7108 Gold (incl Plat Plated), Unwr, Semimfr Or Powder	7.9	5.8	35.9%
8517 Electric Apparatus For Line Telephony Etc, Parts	4.9	4.1	19.9%
8471 Automatic Data Process Machines; Magn Reader Etc	4.0	3.7	8.6%
8542 Electronic Integrated Circuits & Microassembl, Pts	1.7	1.7	-1.1%
7112 Waste & Scrap Of Prec Metal Or Other Cont Prec Mtl	0.9	1.7	-44.8%
8411 Turbojets, Turbopropellers & Oth Gas Turbines, Pts	0.6	0.5	15.3%
9802 Expts Charity Nesoi; Impts Return Articls, Advancd	0.5	0.4	28.7%
7113 Articles Of Jewelry & Pts, Of Prec Metal Or Clad	0.3	0.4	-14.6%
3303 Perfumes And Toilet Waters	0.3	0.3	8.9%
9801 Expts Of Repaired Impts; Impts Of Returned Expts	0.3	0.3	1.8%
2402 Cigars, Cigarettes Etc., Of Tobacco Or Substitutes	0.0	0.0	0.8%
0304 Fish Fillets & Oth Fish Meat, Fresh, Chill Or Froz	0.0	0.0	14.8%
6109 T-shirts, Singlets, Tank Tops Etc, Knit Or Crochet	0.0	0.0	5.5%
6110 Sweaters, Pullovers, Vests Etc, Knit Or Crocheted	0.0	0.0	0.5%
0603 Cut Flowers & Buds For Bouquets Etc., Prepared	0.0	0.0	-9.1%
All the Rest	**35.2**	**34.6**	**1.9%**
Grand Total	**56.8**	**53.6**	**6.1%**

Data Source: USA Trade online

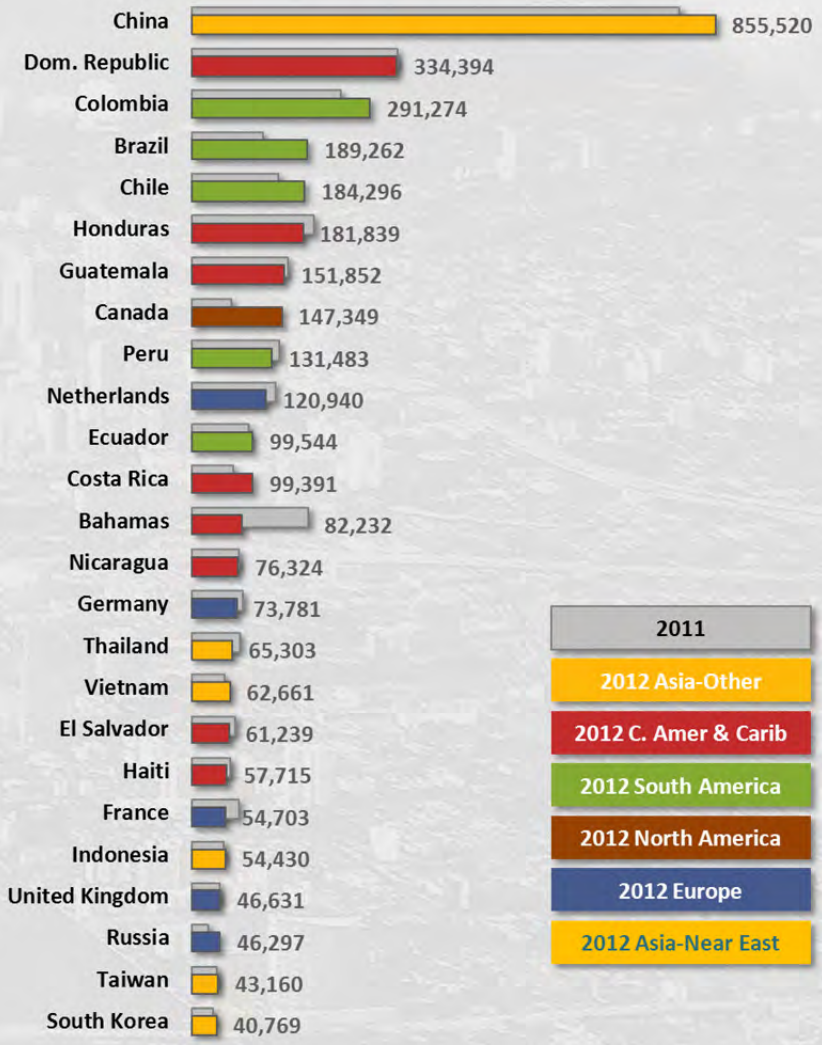
International Trade

Top 25 Miami-Dade Trade Partners in 2012
(Measured in millions of US$)



** Numbers shown are total values for 2012.*
Data Source: USA Trade Online.

Top 25 Miami-Dade Trade Partners in 2012
(Measured in US Tons)



** Numbers shown are total tonage for 2012.*
Data Source: USA Trade Online.

International Trade

Economic Outlook of Key Partners

The International Monetary Fund publishes economic forecasts for every country in the world in their semi-annual publication *World Economic Outlook.* The most recent edition was published in October of last year and projects growth through 2014. Latin America and the Caribbean, with by far the greatest impact on Miami-Dade trade, is projected to see economic output continue to grow in the 3.5-4.0% range for the next two years. This region accounts for 67% of the value of all trade through the county. Brazil, the county's largest trade partner by value is projected to see output grow by 3.5% this year and 4% in 2014. Asia, another important region for county trade, is projected to grow output at a rate of 7 to 7.5%. Most importantly, China leads the pack with projected output growth of 8.2% this year and 8.5% next year.

Overview of the *World Economic Outlook* Projections

(Percent change unless noted otherwise)

	Year over Year						Q4 over Q4		
			Projections		Difference from October 2012 WEO Projections		Estimates	Projections	
	2011	2012	2013	2014	2013	2014	2012	2013	2014
World Output 1/	3.9	3.2	3.5	4.1	–0.1	–0.1	2.9	3.8	4
Advanced Economies	1.6	1.3	1.4	2.2	–0.2	–0.1	0.9	2	2.1
United States	1.8	2.3	2	3	–0.1	0.1	1.9	2.4	3.2
Euro Area	1.4	–0.4	–0.2	1	–0.3	–0.1	–0.7	0.5	1
Germany	3.1	0.9	0.6	1.4	–0.3	0.1	0.6	1.3	1.1
France	1.7	0.2	0.3	0.9	–0.1	–0.2	0.3	0.3	1.2
Italy	0.4	–2.1	–1.0	0.5	–0.3	0	–2.4	0.1	0.4
Spain	0.4	–1.4	–1.5	0.8	–0.1	–0.2	–1.9	–0.3	0.8
Japan	–0.6	2	1.2	0.7	0	–0.4	0.2	2.6	–0.1
United Kingdom	0.9	–0.2	1	1.9	–0.1	–0.3	0	1.4	2
Canada	2.6	2	1.8	2.3	–0.2	–0.1	1.3	2.2	2.3
Other Advanced Economies 2/	3.3	1.9	2.7	3.3	–0.3	–0.1	2	3.5	3.2
Newly Industrialized Asian Economies	4	1.8	3.2	3.9	–0.4	–0.2	2.4	3.9	3.8
Emerging Market and Developing Economies 3/	**6.3**	**5.1**	**5.5**	**5.9**	**–0.1**	**0**	**5.5**	**5.9**	**6.2**
Central and Eastern Europe	5.3	1.8	2.4	3.1	–0.1	0	1.6	3.2	3.1
Commonwealth of Independent States	4.9	3.6	3.8	4.1	–0.3	–0.1	2.4	4.3	3.4
Developing Asia	8	6.6	7.1	7.5	–0.1	0	7.3	7.1	7.8
China	9.3	7.8	8.2	8.5	0	0	8.1	7.9	8.8
India	7.9	4.5	5.9	6.4	–0.1	0	5.4	6	6.4
ASEAN-5 4/	4.5	5.7	5.5	5.7	–0.2	0	7.7	5.8	5.5
Latin America and the Caribbean	4.5	3	3.6	3.9	–0.3	–0.1	3.1	4.2	3.6
Brazil	2.7	1	3.5	4	–0.4	–0.2	2.1	4	4.1
Mexico	3.9	3.8	3.5	3.5	0	0	2.8	4.9	2.5
Middle East and North Africa	3.5	5.2	3.4	3.8	–0.2	0	. . .	. . .	. . .
Sub-Saharan Africa 5/	5.3	4.8	5.8	5.7	0	0.1	. . .	. . .	. . .
South Africa	3.5	2.3	2.8	4.1	–0.2	0.3	1.5	4.2	4.1

Note: Real effective exchange rates are assumed to remain constant at the levels prevailing during November 12–December 10, 2012. When economies are not listed alphabetically, they are ordered on the basis of economic size. The aggregated quarterly data are seasonally adjusted.
1/ The quarterly estimates and projections account for 90 percent of the world purchasing-power-parity weights.
2/ Excludes the G7 (Canada, France, Germany, Italy, Japan, United Kingdom, United States) and Euro Area countries.
3/ The quarterly estimates and projections account for approximately 80 percent of the emerging market and developing economies.
4/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.
5/ Regional and global aggregates include South Sudan.

Data Source: World Economic Outlook - International Monetary Fund

Europe is another region which, in terms of value, is important to county trade, though these numbers are grossly distorted due to the price of gold. Including gold (which has seen a run up in price from an average of US$279 per ounce in 2000 to US$1,669 per ounce in 2012, a nearly 500% spike) Europe is the second most important trading region to Miami-Dade. Excluding the value of gold, Europe becomes the fourth largest trade region for the county, far behind South America, Central America and the Caribbean, and Asia-other. Therefore, the projection of output growth for the region is less important for Miami-Dade ports than it may be for other ports along the east coast. The region is projected to contract again this year, -0.2%, and see output growth of just 1% in 2014.

At the time of producing this report there was still great uncertainty regarding the effects of sequestration on the U.S. economy. There is a potential impact Miami-Dade ports if, for example, customs inspections slow down and result in a reduction of trade. Such impacts may not be known for several more months as sequestration cuts slowly kick in.

International Trade

Appendices

International Trade

Coutries by region as defined by the U.S. Census Bureau in USATrade Online

Africa

Algeria, Angola, Benin, Botswana, British Indian Ocean Territories, Burkina Faso, Burundi, Cameroon, Cape Verde, Central African Republic, Chad, Comoros, Congo (Brazzaville), Congo (Kinshasa), Cote d'Ivoire, Djibouti, Egypt, Equatorial Guinea, Eritrea, Ethiopia, French Southern and Antarctic Lands, Gabon, Gambia, Ghana, Guinea, Guinea-Bissau, Kenya, Lesotho, Liberia, Libya, Madagascar, Malawi, Mali, Mauritania, Mauritius, Mayotte, Morocco, Mozambique, Namibia, Niger, Nigeria, Reunion, Rwanda, Sao Tome and Principe, Senegal, Seychelles, Sierra Leone, Somalia, South Africa, South Sudan, St Helena, Sudan, Sudan, Swaziland, Tanzania, Togo, Tunisia, Uganda, Western Sahara, Zambia, Zimbabwe

Asia Near East

Bahrain, Gaza Strip Administered by Israel, Iran, Iraq, Israel, Jordan, Kuwait, Lebanon, Oman, Qatar, Saudi Arabia, Syria, United Arab Emirates, West Bank Administered by Israel, Yemen

Asia - South

Afghanistan, Bangladesh, India, Nepal, Pakistan, Sri Lanka

Asia - Other

Bhutan, Brunei, Burma, Cambodia, China, Hong Kong, Indonesia, Japan, Korea, North, Korea, South, Laos, Macau, Malaysia, Maldives, Mongolia, Philippines, Singapore, Syria, Taiwan, Thailand, Timor-Leste, Vietnam

Australia and Oceania

Australia, Christmas Island, Cocos (Keeling) Islands, Cook Islands, Fiji, French Polynesia, Heard and McDonald Islands, Kiribati, Marshall Islands, Micronesia, Nauru, New Caledonia, New Zealand, Niue, Norfolk Island, Palau, Papua New Guinea, Pitcairn Islands, Samoa, Solomon Islands, Tokelau, Tonga, Tuvalu, Vanuatu, Wallis and Futuna

Europe

Albania, Andorra, Armenia, Austria, Azerbaijan, Belarus, Belgium, Bosnia and Herzegovina, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Faroe Islands, Finland, France, Georgia, Germany, Gibraltar, Greece, Hungary, Iceland, Ireland, Italy, Kazakhstan, Kosovo, Kyrgyzstan, Latvia, Liechtenstein, Lithuania, Luxembourg, Macedonia, Malta, Moldova, Monaco, Montenegro, Netherlands, Norway, Poland, Portugal, Romania, Russia, San Marino, Serbia, Serbia, Serbia and Montenegro, Slovakia, Slovenia, Spain, Svalbard, Jan Mayen Island, Sweden, Switzerland, Tajikistan, Turkey, Turkmenistan, Ukraine, United Kingdom, Uzbekistan, Vatican City

North America

Canada, Greenland, Mexico, St Pierre and Miquelon

Central America and Caribbean

Anguilla, Antigua and Barbuda, Aruba, Bahamas, Barbados, Belize, Bermuda, British Virgin Islands, Cayman Islands, Costa Rica, Cuba, Curacao, Dominica, Dominican Republic, El Salvador, Grenada, Guadeloupe, Guatemala, Haiti, Honduras, Jamaica, Martinique, Montserrat, Netherlands Antilles, Nicaragua, Panama, Sint Maarten, St Kitts and Nevis, St Lucia, St Vincent and the Grenadines, Trinidad and Tobago, Turks and Caicos Islands

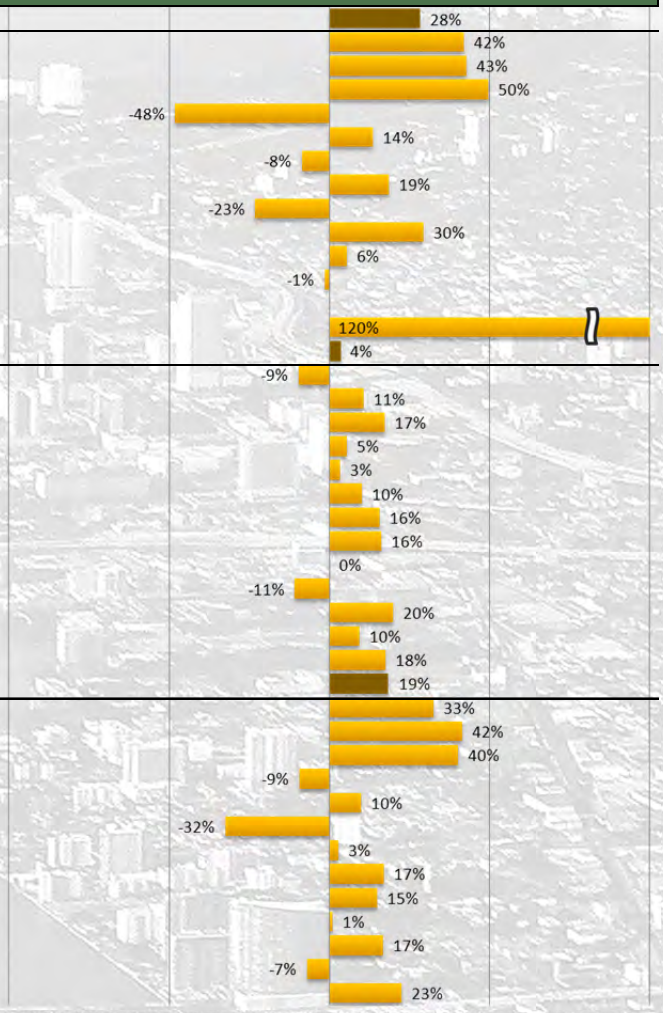
South America

Argentina, Bolivia, Brazil, Chile, Colombia, Ecuador, Falkland Islands (Islas Malvinas), French Guiana, Guyana, Paraguay, Peru, Suriname, Uruguay, Venezuela

International Trade

IMPORTS BY CATEGORY OF COMMODITY BY PORT OF ENTRY FOR 2012:Q4 (Millions of US $)

	2012:Q4	2012:Q3	2011:Q4	2012-YTD	2011-YTD	% Chg Q3 to Q4	% Chg from 2011:Q4	% Chg YTD 2011-12
Miami International Airport	**7,970**	**6,393**	**5,305**	**25,920**	**20,194**	**24.7%**	**50.2%**	**28.4%**
Machinery	2,586	2,447	1,630	9,057	6,377	5.7%	58.7%	42.0%
Stone & Glass	2,288	2,217	1,551	7,896	5,532	3.2%	47.5%	42.7%
Miscellaneous	1,450	830	1,157	4,227	2,822	74.8%	25.3%	49.8%
Chemicals	642	108	115	1,091	2,099	496.6%	460.2%	-48.0%
Animal & Veg. Prod.	638	491	563	2,410	2,118	29.8%	13.2%	13.8%
Textiles, Ftwr & Hdgear	143	153	135	575	627	-6.3%	6.6%	-8.4%
Transportation	116	63	51	280	236	84.4%	126.8%	18.7%
Foodstuffs	31	27	34	115	149	16.0%	-8.0%	-23.0%
Raw Hides, Skins & Lthr	28	22	22	90	70	27.8%	30.5%	29.5%
Metals	18	18	18	80	76	1.6%	-0.6%	5.5%
Wood & Wood Products	16	6	16	33	33	167.8%	-1.2%	-1.3%
Plastics & Rubbers	13	11	11	49	47	13.4%	14.5%	***
Mineral Products	1	1	3	18	8	3.2%	-59.0%	120.1%
PortMiami	**3,451**	**3,634**	**3,477**	**13,729**	**13,254**	**-5.0%**	**-0.7%**	**3.6%**
Textiles, Ftwr & Hdgear	898	1,031	1,003	3,706	4,092	-12.9%	-10.5%	-9.4%
Machinery	733	859	728	3,052	2,753	-14.7%	0.6%	10.9%
Miscellaneous	431	363	354	1,394	1,187	18.7%	21.8%	17.5%
Foodstuffs	398	394	430	1,565	1,483	0.9%	-7.5%	5.5%
Animal & Veg. Prod.	276	289	324	1,261	1,219	-4.6%	-14.9%	3.5%
Chemicals	198	224	207	846	768	-11.4%	-4.1%	10.2%
Transportation	108	78	69	328	283	37.8%	55.3%	15.9%
Plastics & Rubbers	99	110	92	423	364	-9.6%	8.2%	16.3%
Metals	82	94	88	341	341	-12.8%	-6.4%	0.1%
Mineral Products	73	34	60	231	259	117.4%	22.6%	-10.8%
Wood & Wood Products	65	62	51	242	202	4.2%	26.3%	19.9%
Stone & Glass	63	61	48	225	206	3.1%	29.7%	9.5%
Raw Hides, Skins & Lthr	28	35	22	115	98	-21.6%	23.1%	17.7%
Miami-Dade County	**11,421**	**10,027**	**8,782**	**39,649**	**33,448**	**13.9%**	**30.1%**	**18.5%**
Machinery	3,319	3,306	2,358	12,109	9,130	0.4%	40.7%	32.6%
Stone & Glass	2,351	2,277	1,599	8,122	5,738	3.2%	47.0%	41.6%
Miscellaneous	1,881	1,193	1,511	5,620	4,009	57.7%	24.5%	40.2%
Textiles, Ftwr & Hdgear	1,041	1,184	1,138	4,280	4,719	-12.1%	-8.5%	-9.3%
Animal & Veg. Prod.	913	780	887	3,670	3,337	17.1%	3.0%	10.0%
Chemicals	840	331	321	1,938	2,867	153.5%	161.4%	-32.4%
Foodstuffs	429	421	464	1,679	1,632	1.8%	-7.5%	2.9%
Transportation	224	141	121	608	519	58.5%	85.6%	17.1%
Plastics & Rubbers	112	121	103	472	411	-7.5%	8.8%	15.0%
Metals	100	112	106	422	417	-10.5%	-5.4%	1.1%
Wood & Wood Products	80	68	67	275	235	18.3%	19.8%	16.9%
Mineral Products	74	35	62	249	267	113.8%	19.0%	-6.9%
Raw Hides, Skins & Lthr	56	57	44	205	168	-2.6%	26.7%	22.6%

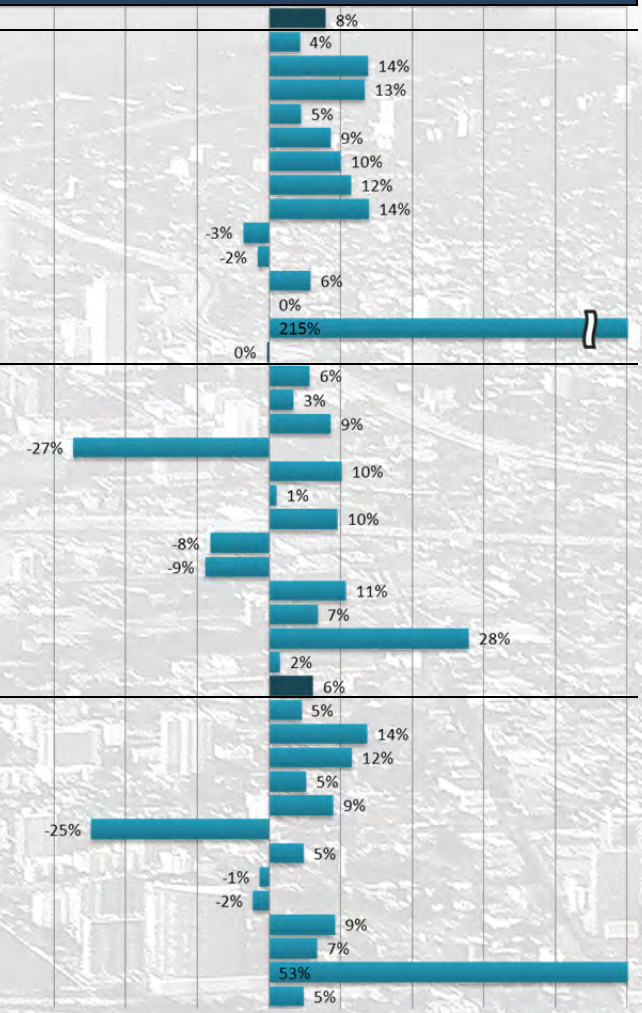


Data Source: USA Trade Online

International Trade

EXPORTS BY CATEGORY OF COMMODITY BY PORT FOR 2012:Q4 (Millions of US $)

	2012:Q4	2012:Q3	2011:Q4	2012 YTD	2011 YTD	% Chg Q3 to Q4	% Chg from 2011:Q4	% Chg YTD 2011-12
Miami International Airport	**11,686**	**11,536**	**11,289**	**44,960**	**41,644**	**1.3%**	**3.5%**	**8.0%**
Machinery	4,934	4,744	4,843	18,987	18,194	4.0%	1.9%	4.4%
Stone & Glass	2,293	2,689	2,322	9,441	8,292	-14.7%	-1.3%	13.9%
Transportation	1,568	1,676	1,575	6,260	5,522	-6.4%	-0.4%	13.4%
Miscellaneous	1,496	1,300	1,419	5,382	5,147	15.0%	5.4%	4.6%
Chemicals	934	686	705	3,125	2,876	36.0%	32.5%	8.7%
Metals	160	147	138	609	554	8.5%	15.6%	10.1%
Plastics & Rubbers	98	101	92	413	371	-2.9%	5.9%	11.5%
Animal & Veg. Prod.	72	71	59	250	220	0.5%	21.3%	14.0%
Textiles, Ftwr & Hdgear	52	49	53	200	207	6.3%	-2.5%	-3.5%
Wood & Wood Products	39	36	45	147	149	6.4%	-13.5%	-1.5%
Foodstuffs	21	17	23	66	62	25.5%	-8.3%	5.9%
Raw Hides, Skins & Lthr	12	9	12	41	38	31.0%	2.9%	***
Mineral Products	9	10	3	38	12	-12.3%	170.3%	214.6%
PortMiami	**2,950**	**2,991**	**2,963**	**11,872**	**11,903**	**-1.4%**	**-0.4%**	**-0.3%**
Machinery	992	990	970	3,985	3,770	0.2%	2.3%	5.7%
Transportation	320	308	300	1,237	1,195	4.0%	6.9%	3.4%
Miscellaneous	319	293	283	1,179	1,085	8.8%	12.8%	8.7%
Textiles, Ftwr & Hdgear	311	352	381	1,328	1,825	-11.7%	-18.5%	-27.3%
Chemicals	217	233	208	907	824	-6.8%	4.4%	10.2%
Metals	183	194	193	779	771	-5.7%	-5.3%	1.1%
Foodstuffs	171	187	164	675	616	-8.6%	4.0%	9.6%
Plastics & Rubbers	141	162	161	631	687	-12.8%	-12.4%	-8.1%
Animal & Veg. Prod.	130	113	152	482	529	15.0%	-14.6%	-8.9%
Wood & Wood Products	78	92	81	343	310	-14.7%	-2.8%	10.7%
Stone & Glass	54	34	41	177	166	59.4%	32.4%	6.8%
Mineral Products	21	20	17	100	79	5.6%	22.4%	27.9%
Raw Hides, Skins & Lthr	13	13	12	48	48	-1.9%	7.2%	1.6%
Miami-Dade County	**14,637**	**14,527**	**14,252**	**56,832**	**53,547**	**0.8%**	**2.7%**	**6.1%**
Machinery	5,926	5,734	5,813	22,972	21,964	3.3%	1.9%	4.6%
Stone & Glass	2,347	2,723	2,363	9,618	8,457	-13.8%	-0.7%	13.7%
Transportation	1,889	1,984	1,874	7,497	6,718	-4.8%	0.8%	11.6%
Miscellaneous	1,815	1,594	1,702	6,562	6,233	13.9%	6.6%	5.3%
Chemicals	1,151	919	913	4,032	3,700	25.2%	26.1%	9.0%
Textiles, Ftwr & Hdgear	363	401	435	1,528	2,032	-9.5%	-16.5%	-24.8%
Metals	343	341	331	1,389	1,324	0.4%	3.5%	4.9%
Plastics & Rubbers	239	263	254	1,045	1,058	-9.0%	-5.7%	-1.2%
Animal & Veg. Prod.	201	184	211	733	749	9.4%	-4.5%	-2.2%
Foodstuffs	192	204	187	740	678	-5.9%	2.5%	9.2%
Wood & Wood Products	117	128	125	490	459	-8.8%	-6.7%	6.8%
Mineral Products	30	30	20	138	90	-0.4%	45.9%	52.5%
Raw Hides, Skins & Lthr	25	22	24	90	86	11.6%	5.1%	4.8%

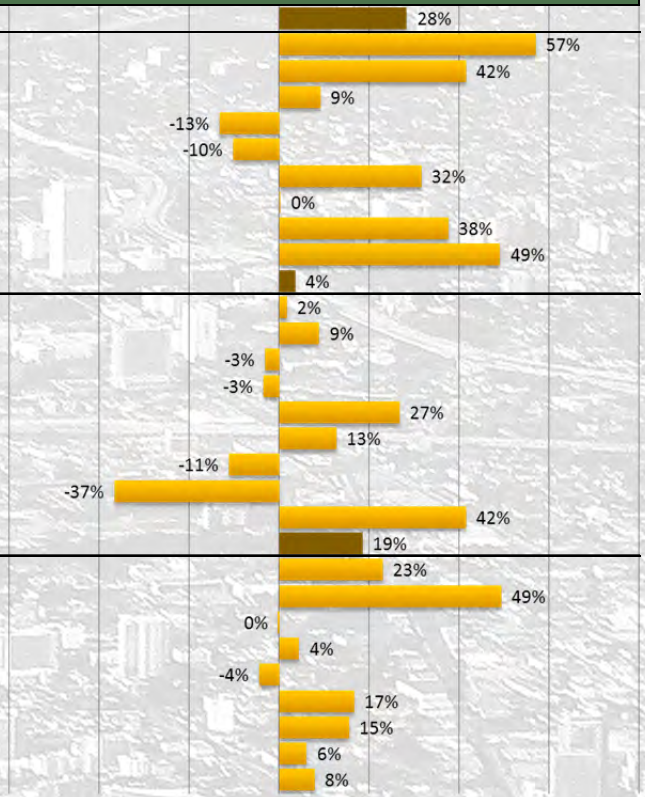


Data Source: USA Trade Online

International Trade

IMPORTS BY REGION OF THE WORLD BY PORT OF ENTRY FOR 2012:Q4 (Millions of US $)

	2012:Q4	2012:Q3	2011:Q4	2013 YTD	2012 YTD	% Chg Q3 to Q4	% Chg from 2011:Q4	% Chg YTD 2011-12
Miami International Airport	**7,970**	**6,393**	**5,305**	**20,194**	**25,920**	**24.7%**	**50.2%**	**28.4%**
South America	2,982	2,557	1,908	6,311	9,909	16.6%	56.3%	57.0%
Central America and Caribbean	2,207	2,181	1,388	5,597	7,923	1.2%	59.0%	41.5%
Europe	1,293	741	1,009	3,347	3,654	74.4%	28.2%	9.2%
Asia - Other	1,180	633	493	3,454	2,997	86.5%	139.4%	-13.2%
North America	227	209	426	1,184	1,063	8.7%	-46.8%	-10.2%
Asia - South	38	51	51	175	230	-25.6%	-24.7%	31.6%
Asia Near East	29	12	18	83	84	133.8%	60.6%	0.3%
Africa	11	6	10	37	51	94.8%	16.8%	37.6%
Australia and Oceania	3	2	3	6	9	36.7%	4.7%	49.1%
PortMiami	**3,451**	**3,634**	**3,477**	**13,254**	**13,729**	**-5.0%**	**-0.7%**	**3.6%**
Central America and Caribbean	1,263	1,365	1,249	4,902	4,988	-7.5%	1.1%	1.7%
Asia - Other	1,263	1,491	1,313	4,867	5,298	-15.3%	-3.8%	8.9%
Europe	573	523	564	2,152	2,086	9.7%	1.7%	-3.0%
South America	186	151	243	904	873	23.4%	-23.2%	-3.5%
North America	107	60	52	221	281	76.9%	104.2%	26.8%
Australia and Oceania	34	17	22	75	84	104.1%	54.7%	12.8%
Asia - South	19	21	26	94	84	-7.4%	-25.0%	-11.2%
Africa	3	3	5	25	16	17.1%	-25.9%	-36.7%
Asia Near East	1	3	3	13	19	-53.1%	-53.9%	41.6%
Miami-Dade County	**11,421**	**10,027**	**8,782**	**33,448**	**39,649**	**13.9%**	**30.1%**	**18.5%**
Central America and Caribbean	3,470	3,546	2,637	10,500	12,910	-2.1%	31.6%	23.0%
South America	3,168	2,708	2,151	7,215	10,782	17.0%	47.3%	49.4%
Asia - Other	2,442	2,124	1,806	8,321	8,296	15.0%	35.2%	-0.3%
Europe	1,867	1,264	1,573	5,499	5,741	47.7%	18.7%	4.4%
North America	334	269	478	1,405	1,343	24.0%	-30.2%	-4.4%
Asia - South	58	72	77	269	314	-20.3%	-24.8%	16.6%
Australia and Oceania	37	19	25	81	93	96.3%	49.0%	15.5%
Asia Near East	30	15	21	97	103	97.1%	43.9%	6.1%
Africa	15	9	15	62	67	68.7%	3.0%	7.9%

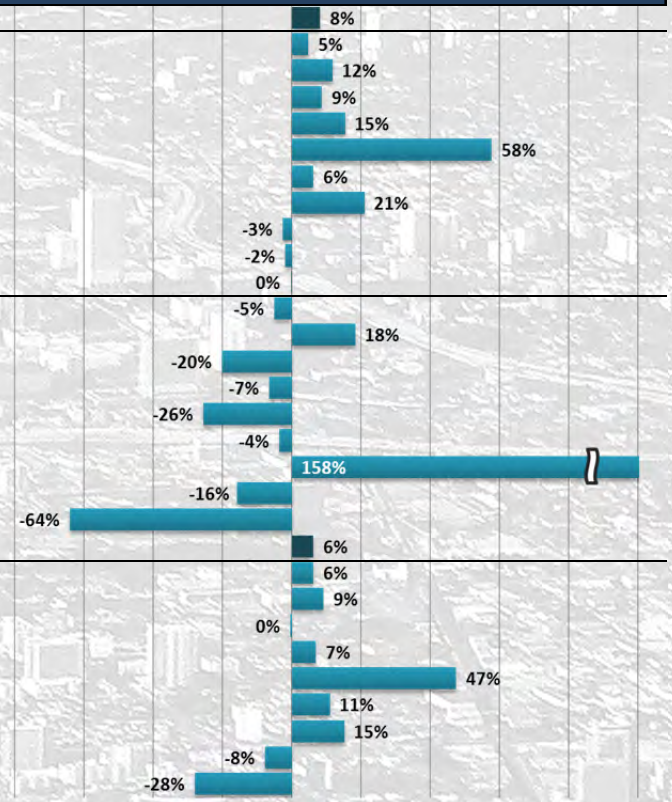


Data Source: USA Trade Online.

International Trade

EXPORTS BY REGION OF THE WORLD BY PORT FOR 2012:Q4 (Millions of US $)

	2012:Q4	2012:Q3	2011:Q4	2013 YTD	2012 YTD	% Chg Q3 to Q4	% Chg from 2011:Q4	% Chg YTD 2011-12
Miami International Airport	**11,686**	**11,536**	**11,289**	**41,644**	**44,960**	**1.3%**	**3.5%**	**8.0%**
South America	6,847	6,780	6,667	25,458	26,619	1.0%	2.7%	4.6%
Europe	2,565	2,892	2,673	9,541	10,654	-11.3%	-4.0%	11.7%
Central America and Caribbear	1,125	965	1,061	3,639	3,949	16.6%	6.1%	8.5%
Asia - Other	445	295	340	1,162	1,340	50.5%	30.7%	15.3%
Asia Near East	423	371	243	820	1,292	13.9%	74.3%	57.6%
North America	197	162	199	680	721	22.1%	-0.6%	6.1%
Africa	51	38	70	210	253	31.6%	-28.1%	20.8%
Australia and Oceania	20	18	21	72	70	10.4%	-4.3%	-2.8%
Asia - South	13	14	15	63	62	-8.1%	-14.9%	-2.1%
PortMiami	**2,950**	**2,991**	**2,963**	**11,903**	**11,872**	**-1.4%**	**-0.4%**	**-0.3%**
Central America and Caribbear	1,593	1,640	1,650	6,826	6,470	-2.9%	-3.5%	-5.2%
South America	959	977	869	3,194	3,776	-1.9%	10.3%	18.2%
Europe	171	153	184	863	688	11.9%	-7.1%	-20.3%
Asia - Other	165	157	174	726	678	5.4%	-4.6%	-6.6%
Asia Near East	20	22	35	115	86	-4.8%	-40.8%	-25.6%
Africa	16	18	19	66	64	-12.3%	-14.6%	-3.8%
North America	10	11	7	22	56	-7.6%	41.9%	158.2%
Australia and Oceania	14	11	14	45	38	31.7%	3.2%	-15.9%
Asia - South	2	2	12	46	16	-29.1%	-85.6%	-64.3%
Miami-Dade County	**14,637**	**14,527**	**14,252**	**53,547**	**56,832**	**0.8%**	**2.7%**	**6.1%**
South America	7,806	7,757	7,536	28,651	30,395	0.6%	3.6%	6.1%
Europe	2,736	3,045	2,857	10,404	11,341	-10.1%	-4.2%	9.0%
Central America and Caribbear	2,718	2,606	2,711	10,465	10,419	4.3%	0.3%	-0.4%
Asia - Other	610	453	514	1,888	2,018	34.8%	18.8%	6.9%
Asia Near East	443	393	277	935	1,377	12.9%	59.9%	47.3%
North America	208	173	206	701	777	20.2%	0.9%	10.9%
Africa	66	57	89	276	317	17.6%	-25.3%	15.0%
Australia and Oceania	34	29	35	117	108	18.2%	-1.4%	-7.8%
Asia - South	15	16	27	109	78	-11.1%	-45.5%	-28.2%



Data Source: USA Trade Online.