

Trends in King County WA Trade & Potential Tariff Impacts

Presentation to the 2025 PNREC – Panel on Tariffs

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Overview – Seattle Metro Trade

Seattle Metro Exports

- 2024: Value of Seattle metro exports = \$40 billion – declined 37% in the past 10 years
- The largest 2024 exports for the area were aircraft planes, electrical machinery, other machinery, oil seeds and grains
- Seattle metro exports were going to China at \$6.2 billion (15.5% of the total) in 2024 and the next 5 countries with the largest value of exports from Seattle are also Asian countries

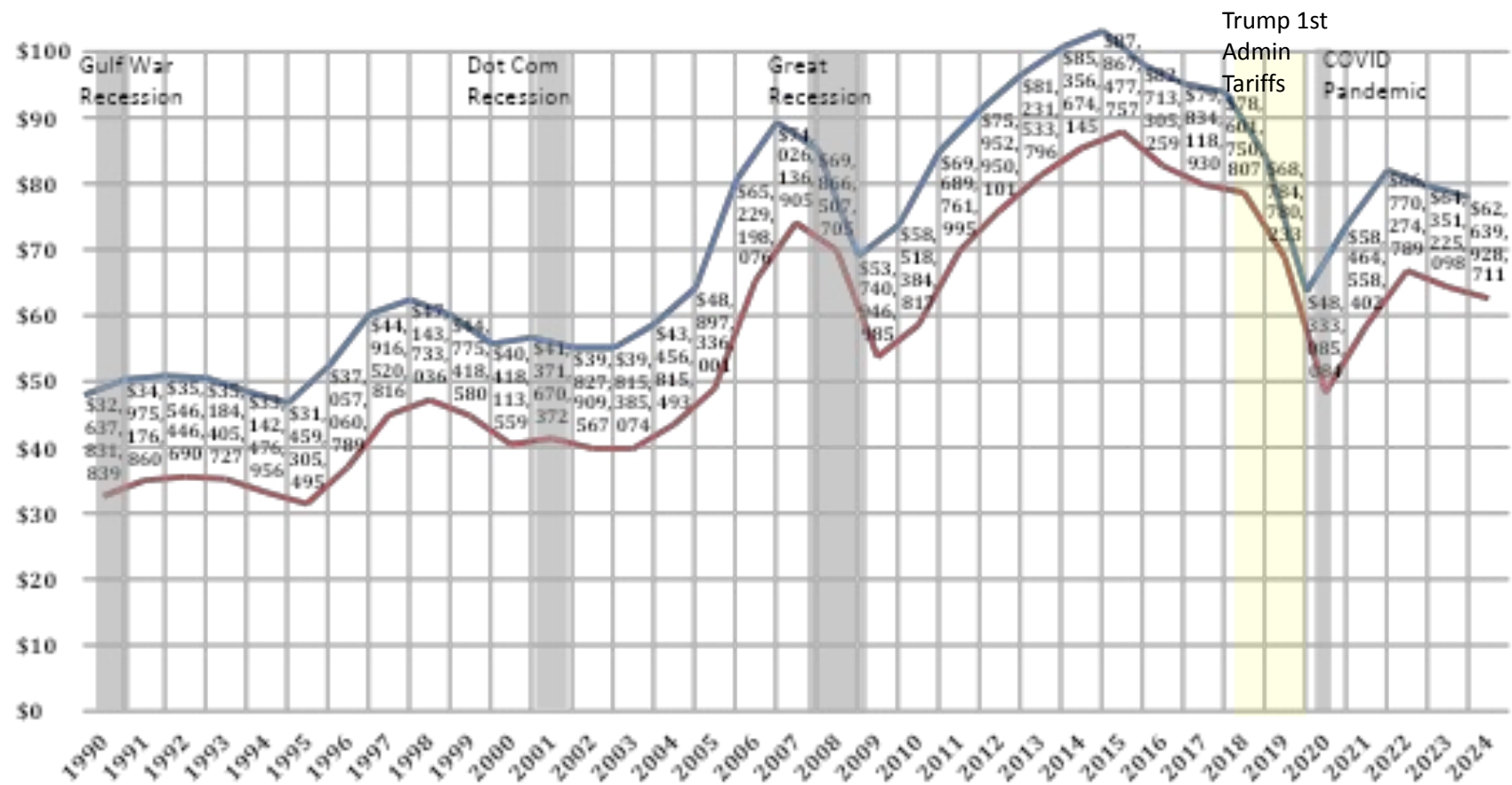
Seattle Metro Imports

- 2024: Value of Seattle metro imports = \$74 billion & rose 25% since a low in 2020
- 2024: Seattle metro's top imports were autos, machinery, electrical machinery, toys, footwear & furniture
- Seattle metro imports were coming from China at \$18.5 billion, 25% of total imports
 - Seattle imports from China consist of machinery, toys, furniture and plastics

Seattle District Export Values Have Been in Decline Since 2015

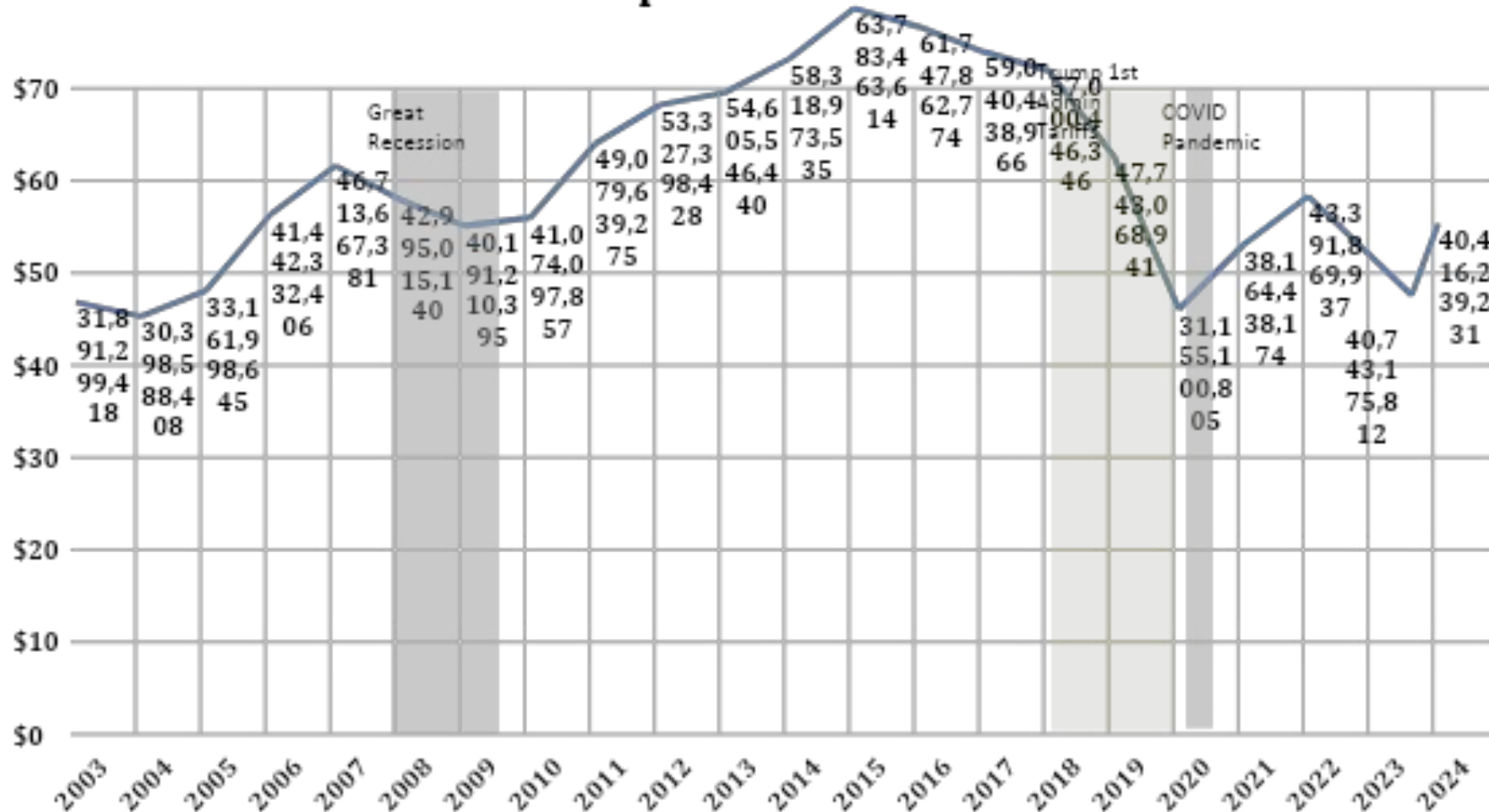
35 Years of Seattle District Exports

Source: US International Trade Commission



Seattle Metro Export Values: 20+ Years of History

Value of Seattle Metro Exports Since 2003 Source: US Census Bureau

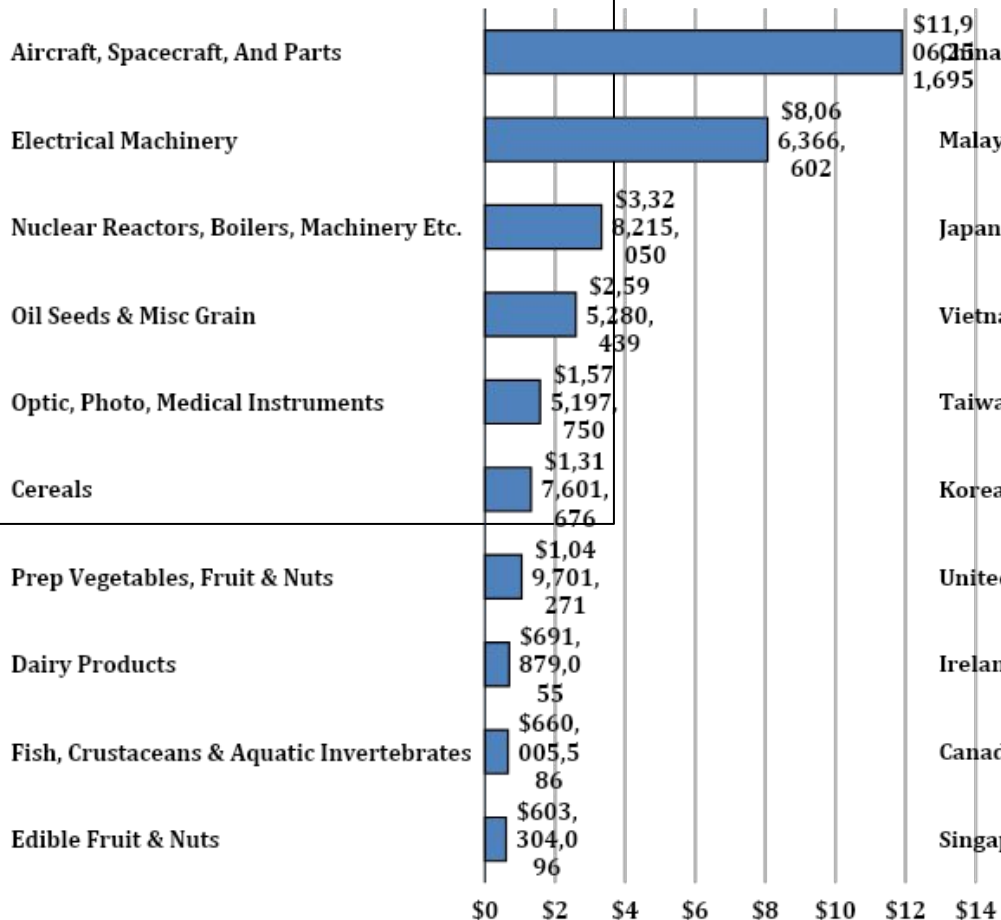


NOTE: Includes exports from Seattle, Everett and Tacoma ports and SEATAC

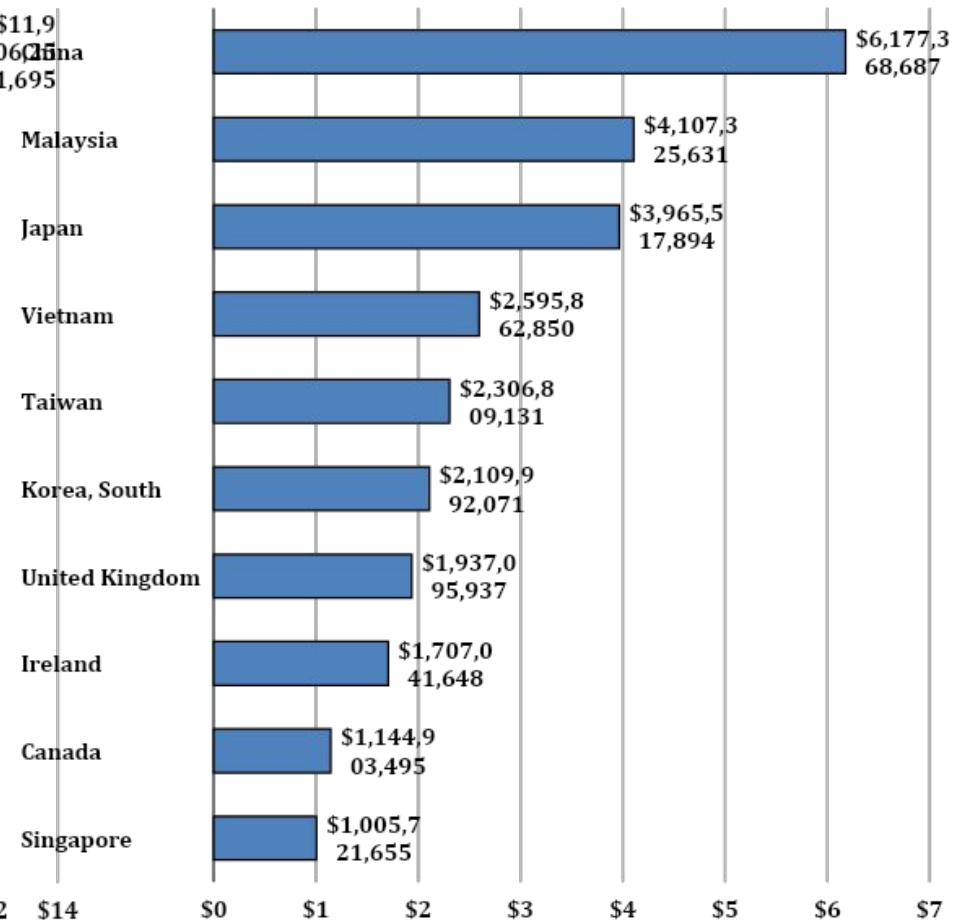
What do we export?

And where does it go?

**Top 10
2024 Seattle Metro Exports - By Type**



**Top 10
2024 Seattle Metro Exports - By Country**

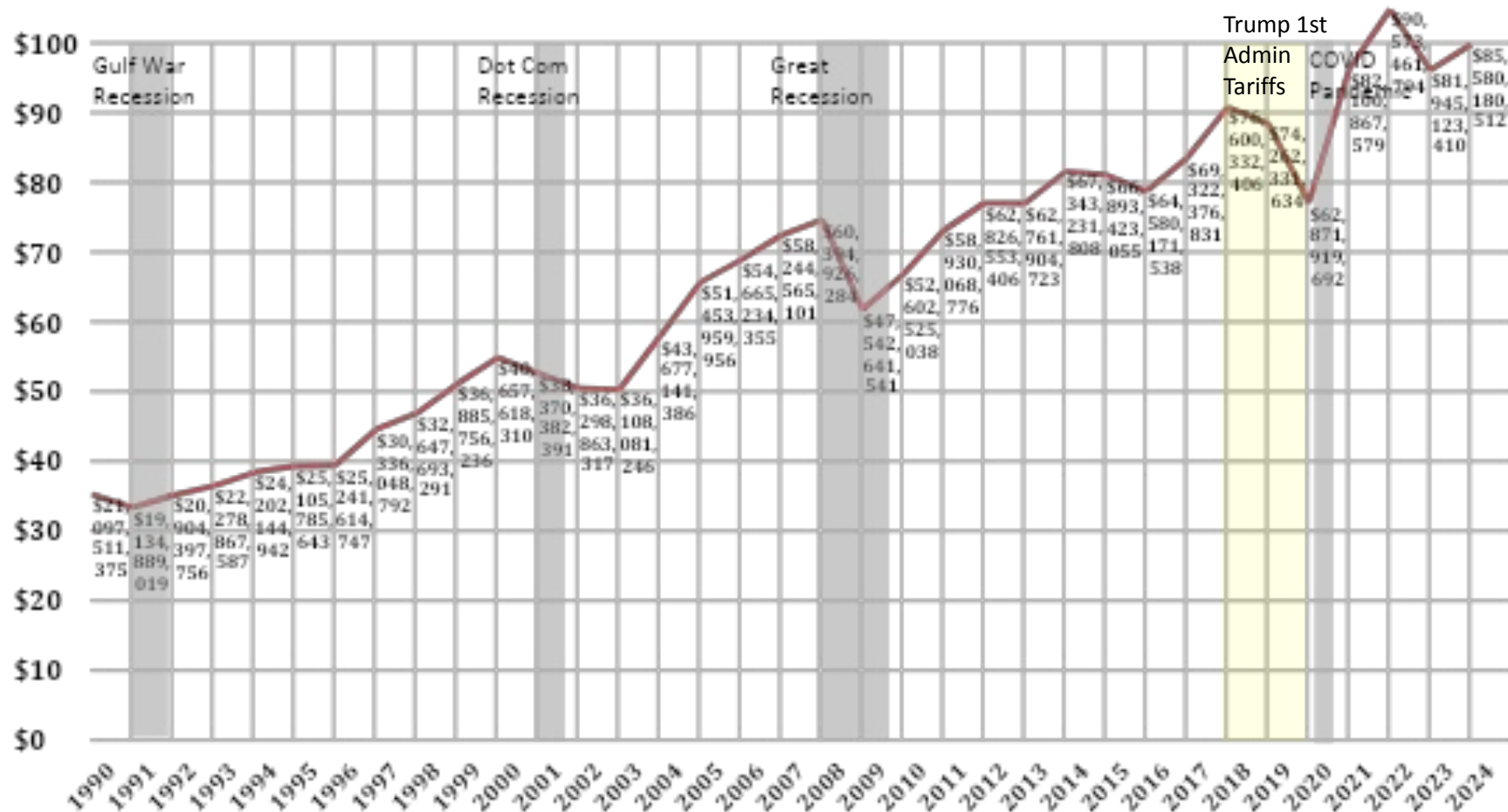


NOTE: Includes exports from Seattle, Everett and Tacoma ports and SEATAC

Seattle District Import Values Have Steadily Grown Over the Long-term

35 Years of Seattle District Imports

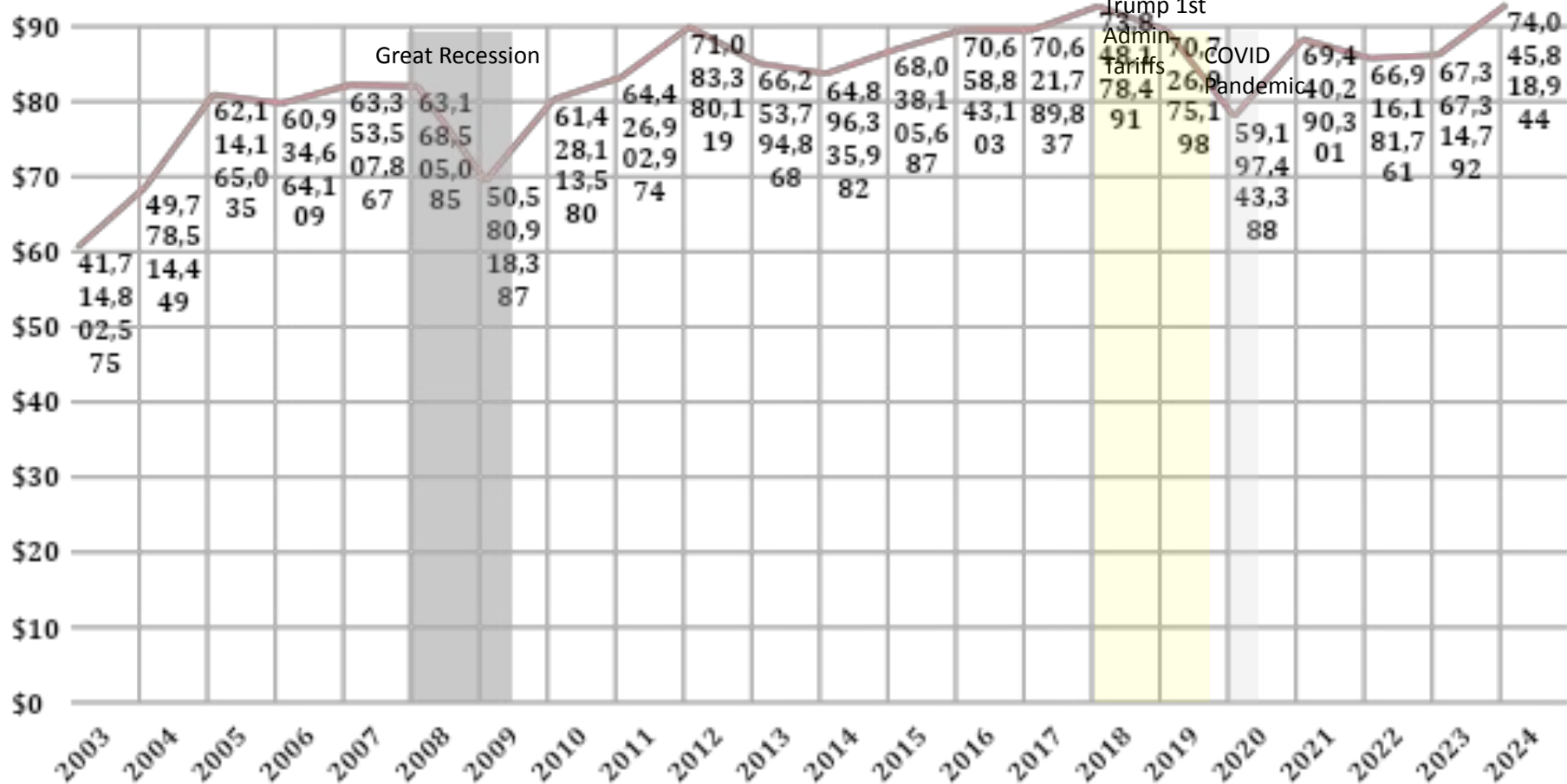
Source: US International Trade Commission



Seattle Metro Import Values: 20+ Years of History

Value of Seattle Metro Imports Since 2003

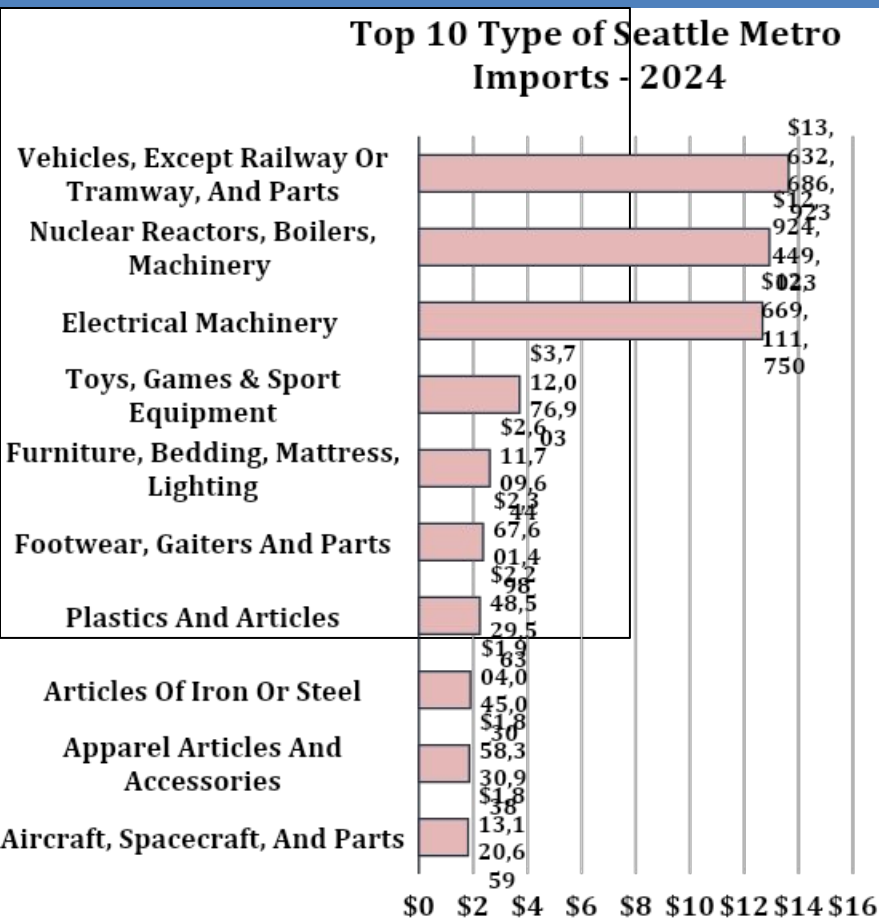
Source: US International Trade Commission



NOTE: Includes imports arriving at Seattle, Everett and Tacoma ports and SEATAC

What do we import?

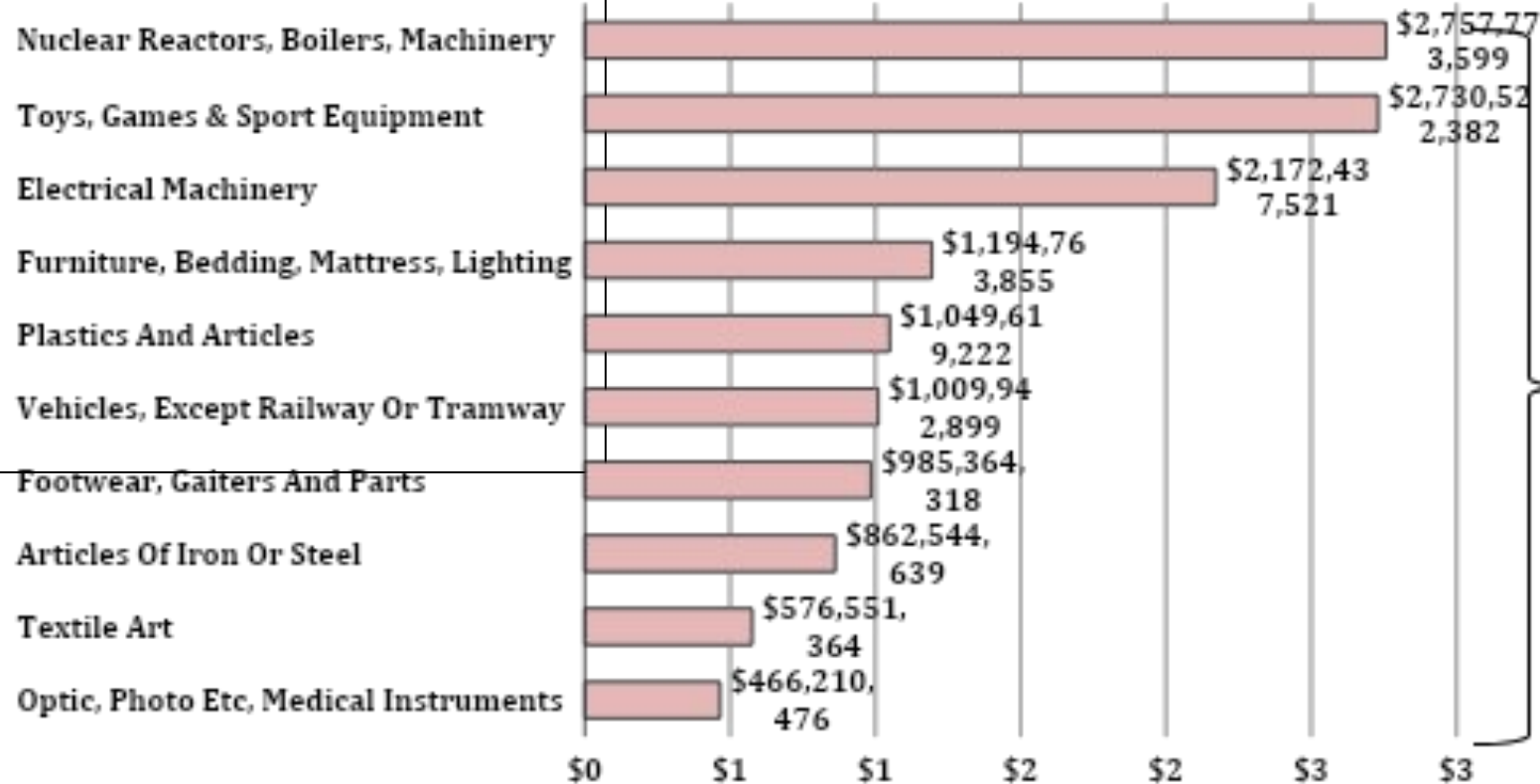
And where does it come from?



NOTE: Includes imports arriving at Seattle, Everett and Tacoma ports and SEATAC

What do we import from China into the Seattle Metro?

Top 10 Seattle Metro Imports of Chinese Goods in 2024



Total imports from China = \$19.07 billion

NOTE: Includes imports arriving at Seattle, Everett and Tacoma ports and SEATAC

The Global Complexity of Assembling a 737 in the United States

The Boeing 737: **MADE IN AMERICA BUT GLOBALLY SOURCED**

Image courtesy of
@juliepeasleydataviz on
www.voronoiapp.com

The global supply chain for American aircraft manufacturing is complex, with many parts imported from around the world.

While Boeing airplanes are assembled in the United States, they are built from thousands of components sourced from at least two dozen countries.

From raw materials to passenger seating and flight deck avionics, the entire plane is a global collaboration that relies on international partnerships.

NORTH AMERICA

 Canada

EUROPE

 Austria
 Belgium
 France
 Germany
 Italy
 Latvia
 Netherlands
 Norway
 Spain
 Sweden
 Switzerland
 UK

AFRICA / MIDDLE EAST

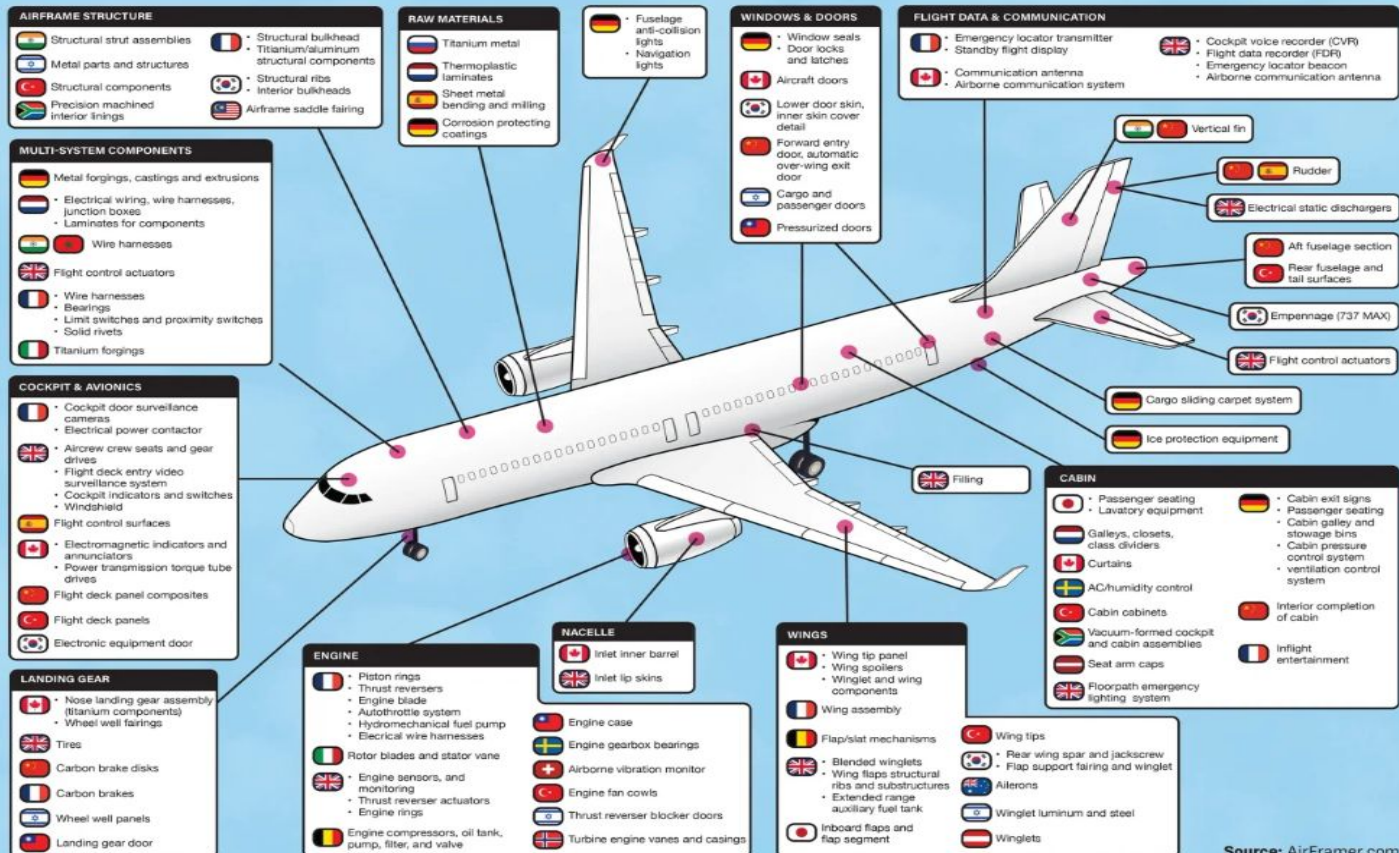
 Morocco
 South Africa
 Türkiye


ASIA

 Russia
 India
 China
 Japan
 South Korea


OCEANIA

 Australia



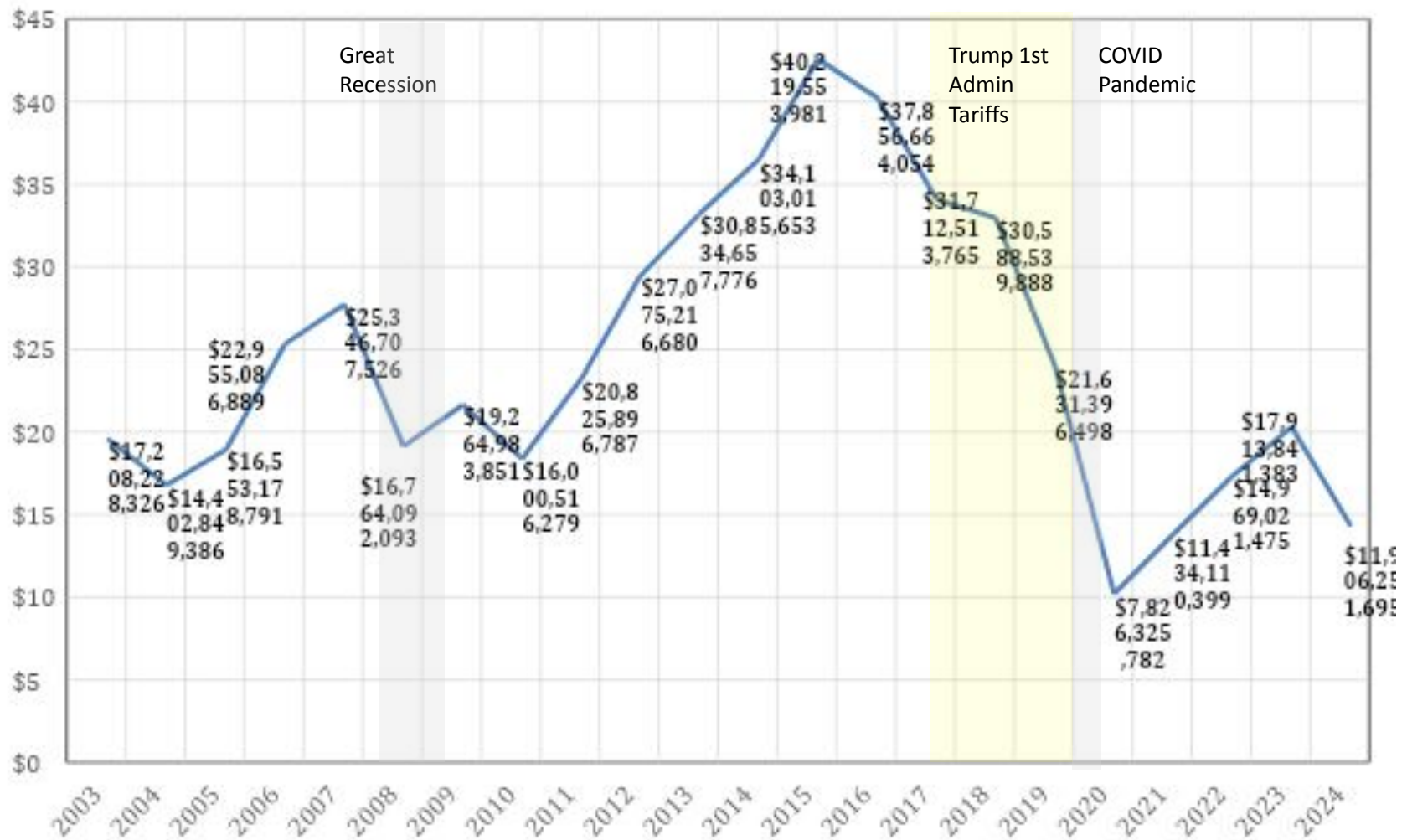
All engine components listed are for CFM56 engines only.

Diagram does not include design software, tools, handling and testing, installation equipment, technical manuals, measuring and inspection, engineering design services, personnel and training, simulators, technical consulting, paint application, and optional system upgrades.

Source: AirFramer.com

Seattle Metro Aircraft & Parts Declining Export Values Since 2015

Seattle Metro Aircraft Industry Exports In Decline



NOTE: Includes exports from Seattle, Everett and Tacoma ports and SEATAC

Which Countries Received the Most Aircraft Export Value in 2024 from Seattle Metro Area?



Seattle Metro Aircraft & Parts Import Values Since 2003

Aircraft Industry Imports Have Declined Since 2014

Source: US

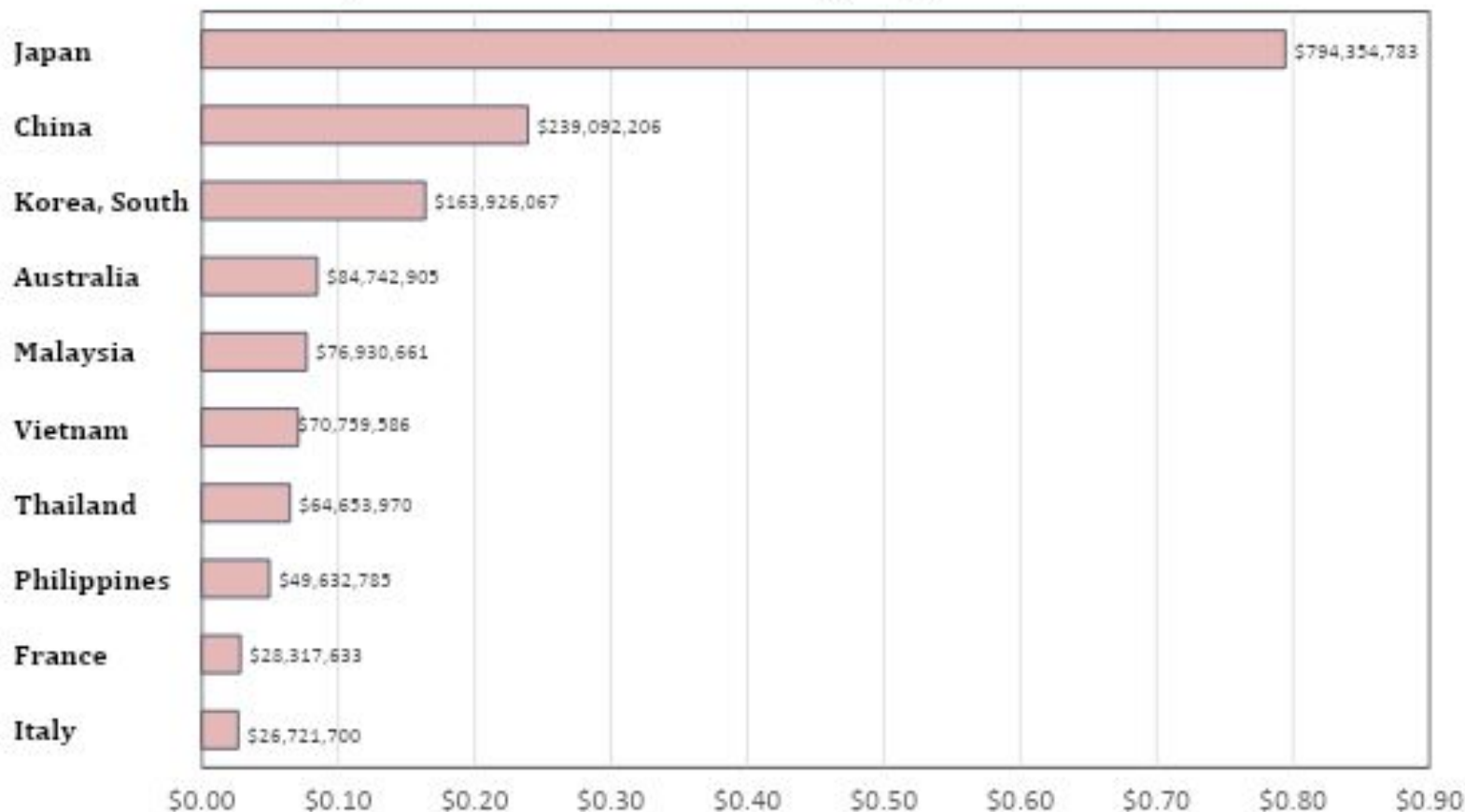
International Trade Commission



NOTE: Includes imports arriving to Seattle, Everett and Tacoma ports and SEATAC

Which Countries Sent the Most Aircraft Imports to Seattle Metro in 2024 ?

**Top 10 Seattle Metro Aircraft Parts Imports -
By Countries Providing Imports in 2024**



Potential Tariff Impacts

Trade Policies / Effect on Inflation

- Across the board retaliatory tariffs are paused for 90 days until July
- 25% steel and aluminum tariffs are on
- Trading partners like Canada and China have retaliated with their own increase in tariffs but negotiations are ongoing
- Import tariff will increase prices for certain goods but the widespread nature and severity of the impact is still unknown

U.S. Industries Most Sensitive to Tariffs From Trading Partners

- Electronic products (i.e. Computer, semiconductor & circuit and communications equipment)
- Aerospace
- Auto manufacturing

King County Office of Economic and Financial Analysis

<http://www.kingcounty.gov/independent/forecasting.aspx>