



## P R E S S   R E L E A S E

FOR IMMEDIATE RELEASE

### **Trade expert says export growth key to U.S. economy**

*Port of Oakland singled out in speech to supply chain leaders*

Oakland, Calif. – April 25, 2017: A noted trade expert is calling for an export resurgence to stimulate the U.S. economy. Dr. Walter Kemmsies said here last week that the Port of Oakland can help make it happen.

“Oakland supports exports,” the economist told an audience of 100 supply chain leaders gathered in the Port’s Jack London Square. “And people who support exports give us hope.”

Dr. Kemmsies, Chief Strategist for commercial real estate giant Jones, Lang, Lasalle, said export growth can help the U.S. manage its debt burden. First, however, it must make infrastructure investments to become more efficient at serving overseas markets, he said. Dr. Kemmsies said the U.S. has underperformed as an exporter for the last 30 years.

The economist chose an appropriate setting for his remarks. The Port of Oakland is considered one of the nation’s leading export gateways. Containerized export volume shipped through Oakland increased more than 10 percent in 2016. So far in 2017, exports have accounted for 52 percent of its total cargo volume. That’s rare in the U.S. where most ports are heavily skewed towards imports.

“The heroes are those who have an import-export balance,” said Dr. Kemmsies. “And Oakland is an important part of that.”

Dr. Kemmsies said consumer growth globally is accelerating fastest outside the U.S. That’s the result of explosive middle class expansion in developing countries – primarily in Asia. American producers need to tap overseas markets, the economist said, to remain competitive.

Dr. Kemmsies said the U.S. should concentrate on high-value exports including agricultural commodities – an Oakland mainstay. “A less U.S.-centric world requires more U.S. exports,” he concluded.

**About the Port of Oakland:**

The Port of Oakland oversees the Oakland seaport, Oakland International Airport, and 20 miles of waterfront. Together with its business partners, the Port supports more than 73,000 jobs in the region and nearly 827,000 jobs across the United States. Connect with the Port of Oakland and Oakland International Airport through Facebook, or with the Port on Twitter, YouTube, and at [www.portofoakland.com](http://www.portofoakland.com).

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