

## South Florida BUSINESS JOURNAL

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# S. Fla. international trade falls 12% in 2009

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South Florida's international trade fell 12.3 percent last year.

Total trade – the value of exports plus imports – fell to \$79.15 billion in the Miami customs district from \$90.25 billion in 2008, according to WorldCity, the Coral Gables-based media company that compiles trade statistics. The district includes all airports and seaports from Palm Beach County to the Florida Keys.

Exports fell 9.8 percent after hitting a record high in 2008, the result of a weak U.S. dollar. Imports dropped 16.1 percent for the year.

Analyzing the data on WorldCity's Web site, company President Ken Roberts noted that South Florida fared well compared to the nation as a whole.

"Miami climbed two positions to finish 2009 as the nation's No. 11-ranked customs district since its import-export decline was less severe than Cleveland and Philadelphia, both of which it passed," Roberts wrote.

In November, South Florida had its first year-over-year gain in international trade since 2008. The modest 1.4 percent gain may signal the beginning of a recovery.

"We are slowly crawling out from under and we're moving back to equilibrium," Jerry Haar, professor of management and international business at Florida International University, told the *Business Journal* last month. "Once you hit bottom, there's nowhere to go but up."

The trend continued in December, when total trade rose to \$7.29 billion from \$6.88 billion in 2008, a 6 percent gain.

"I think you're going to see it growing month after month from here on in," Roberts told the *Business Journal*. "I think growing the numbers will be like hitting softballs after last year."