

LA Mayor Villaraigosa's Speech on American Market Entry Conference 2006

- First I would like to thank Ms. Stacy Sun, who lives in Los Angeles, and her organization: the Asia Pacific USA Chamber of Commerce for organizing this extraordinary event.
- When I look out at the many business people assembled here, I realize how great the opportunities are to do business between our two countries.
- When I took office just over one year ago, I asked the people of Los Angeles to dream with me of a City that is the leading economic and cultural center in the world... I asked them to envision a global city, as Venice was in the 15th century, as London was in the 19th century...
- And across a broad spectrum of areas, Los Angeles has an opportunity to be a great global city...
- Los Angeles is a global trading capital – the gateway for trade from Asia into the markets of North America. In 2005, the Port of Los Angeles moved approximately 7 million containers of cargo – much of it from China. Yet, we must continue to invest in our system of ports, railways, and highways in order to keep pace with China, which has grown 10% a year for the last 25 years!
- Furthermore, its economy is strong. If Los Angeles County were a country of its own, it would be ranked 17th, with a GDP of over \$424 billion.
- Los Angeles County is projected to have personal income increase by 5.7% in 2006 and has a low unemployment rate of 4.9%. In addition, employment should grow by 52,000 jobs in 2006.
- This fact should be especially interesting to many of the businesses represented here: Los Angeles is home to over 4 million residents, which in its own right, creates a valuable and lucrative market for your products and services.
- It has a diversified economic base, with 19 basic industries in the Los Angeles area including, health services/bio-med, fashion apparel and textiles, agricultural food products, finance, entertainment, and wholesale trade and logistics.
- There is also a large, well trained workforce. The labor force in the 5-country area constitutes more than 8.5 million with a significant percentage holding bachelors degrees or greater.
- On top of all those benefits, you have a Mayor that is committed to making Los Angeles a very business friendly environment.
- I have assembled an Office of International Trade who is charged with helping companies overseas like yours who want to do business in Los Angeles. I also have a Business Team to help facilitate all of the collective incentives and tax benefits that Los Angeles offers, including competitive energy rates, enterprise zone tax breaks, and workforce development and training

assistance. This team is currently working on over 200 strategic projects representing over \$12 billion in value.

- Both of these offices are there to provide assistance to businesses like yours in finding a location; the permit process; business to business matching; my office acts as a one stop shop to help you penetrate our large market.

- I have also brought a large and diverse number of Los Angeles businesses with me. The purpose of my bringing these important business people with me is so that they can begin to establish the personal relationships necessary to do business together.

- For example Dr. Jack Lewis, who is here tonight, heads the University of Southern California IBEAR (pronounced “eye-bear”) program, an international business program that has created strong bonds between its international students and increased cultural understanding between the United States and China. Thank you, Dr. Lewis, for your contribution to LA’s global engagement.

- But I know we can all do more to strengthen the social, cultural, and economic ties between Los Angeles and China... by expanding instruction in the Chinese language, increasing our understanding of Chinese culture, and developing a foundation for a deeper and longer-term relationship between our people.

- And it can begin with the relationships you can form with the people sitting beside you, or at the table next to you. I hope that the connections being made tonight, the conversations taking place around each table, are viewed as opportunities to be seized...then, the benefits to both Los Angeles and China can begin to multiply.

- Thank you for inviting me to be here... and good night!