



Office of the Mayor
City of Los Angeles

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MAYOR VILLARAIGOSA RELEASES REGIONAL EXPORT PLAN AT THE INAUGURAL BROOKINGS AND JP MORGAN CHASE GLOBAL CITIES INITIATIVE CONFERENCE

LA Regional Export Council Receives First Private Sector Funding for Programs Facilitating Exports

LOS ANGELES – Mayor Antonio Villaraigosa today announced the release of the Los Angeles Regional Export Plan and new funding for programs facilitating exports through the Los Angeles Regional Export Council (LAREx) during a keynote speech at the Inaugural Brookings Institution and JPMorgan Chase Global Cities Initiative (GCI) Forum.

The Los Angeles Regional Export Plan, developed in cooperation with the Metropolitan Program at the Brookings Institution and the Rockefeller Foundation, is an outline of how Los Angeles can double its exports by 2015. It is the first plan to be released through Brookings' Metropolitan Export Initiative.

"We are not waiting for Washington to create jobs," Mayor Villaraigosa said. "This is why Los Angeles partnered with Brookings as the first region to implement an export plan of this magnitude to help local companies reach into international markets so we can create new jobs here in Los Angeles."

Los Angeles was chosen as the first city for GCI due to its business base, infrastructure, global connections and the creation of LAREx. With \$79.8

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billion worth of exports in 2010, the Los Angeles region is already the nation's largest metropolitan export market. The region's export sector directly supports over 312,000 jobs and indirectly supports another 227,000.

The City is making major investments in LAX and the Port of Los Angeles to ensure that we maintain our edge as a hub of international trade and regional exporters have the best infrastructure to work with. In December 2011, the Mayor went on a trade mission where Port and Airport executives displayed Los Angeles' expanded capacity and dozens of LA-based companies showcased their goods and services to potential Asian investors and customers.

The Global Cities Initiative combines Brookings' expertise in metro-focused research and JPMorgan Chase's commitment to investing in cities. The aim of the initiative is to equip metropolitan leaders with tools to expand the global reach of their local economies by leveraging their assets and focusing on key indicators such as advanced manufacturing, exports, foreign direct investment, and immigration.

"The Global Cities Initiative will accelerate metro efforts to grow jobs and retool economies," said Bruce Katz, Vice President and Co-Director of the Metropolitan Policy Program and Global Cities Initiative Director. "The civic, business, political, university and philanthropy leaders in many cities and metro areas are working collaboratively to make global competition, production and innovation the drivers of their economies – not debt and excessive consumption. These efforts are beginning to take hold across the country."

The Global Cities Initiative is built on the concept that the global economy is a network of metropolitan economies, which are home to most of the world's population, production, finance, and sources of innovation.

"Cities and metropolitan regions are the drivers of the U.S. economy, and if our nation is to succeed, cities need to be better-positioned for innovation and growth," said GCI Chair Richard M. Daley. "Greater Los Angeles is an example of a region already working to improve its economy by expanding its global reach. The Global Cities Initiative will give local and regional leaders across the U.S. the tools to maximize the opportunities offered by the new global economy."

To bring the Los Angeles export economy to the next level, Los Angeles must coordinate the export services and programs that exist and develop new ones to meet the evolving needs of the region's businesses. To that end, Mayor Villaraigosa launched the Los Angeles Regional Export Council (LAREx) in October of 2011, streamlining export services in the LA region and helping companies find the services they need to grow their business and create new jobs.

Since the launch, LAREx has reached significant milestones including a first private sector investment from JPMorgan Chase and a funding commitment from the Port of Los Angeles.

“We recognize that the growth of the U.S. economy is directly tied to the success of U.S. cities and their surrounding metropolitan areas,” said Peter Barker, Chairman of California for JPMorgan Chase. “Los Angeles has been a great example of a city that is acting boldly to take advantage of new opportunities in the global marketplace. We’re proud to be the first private sector partner to invest in the Los Angeles Regional Export Council, which will be instrumental in helping our region’s employers realize their export potential and create jobs.”

To support this important economic engine in Los Angeles, LARExC is also developing a "manufacturing academy" in partnership with Valley College. This is the first workforce training program that will train workers for the precise and technical work required for manufacturing. A Manufacturing Apprenticeship Program is expected to begin this fall.

Today the Mayor also announced the first company, Luminet Co, an innovative lighting company, to participate in LARExC’s “Export Champions.” The program matches MBA students from the USC and UCLA business schools with local export ready businesses and helps to fill a critical gap by providing these businesses with market research, market entry strategies and the development of export business plans.

The LA Regional Export Council and the LA Regional Export Plan are core components of Mayor Villaraigosa's "partnering for economic growth" strategy.

Partnering for economic growth is one of the five steps that Mayor Villaraigosa is taking to put people to work. The five steps are: (1) reforming LA’s business tax; (2) reducing red tape; (3) partnering for economic growth; (4) modernizing LAX and the Port of Los Angeles; and (5) building a 21st century rail network.

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