

MOTION

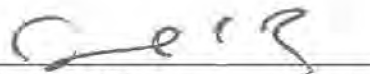
Los Angeles has long been a hub of international trade and global investment thanks to major ports, industry, and a supportive local administration. A recent WorldCity U.S. Trade Numbers report shows that Los Angeles trades with more than 200 nations and accounts for 11% of total U.S. trade. In 2017, the Los Angeles Customs District saw \$431.38 billion in trade, setting the national record for a U.S. Customs District. Additionally, the World Trade Center Los Angeles' report on Foreign Direct Investment in Southern California shows that Los Angeles County has the highest percentage of Foreign Owned Enterprises (FOE) with 4,912 firms, employing 200,811 people. There is no doubt that foreign trade and investments play a major role in Los Angeles – being the 19th largest economy in the world.

Many nations send foreign business/trade delegations to Los Angeles throughout the year to engage with municipalities and collective of business associations to identify opportunities for investment and the creation or expansion of business operations. These foreign business/trade delegations are an integral part of international trade and investment for the City of Los Angeles.

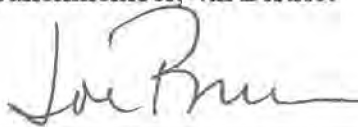
Currently, these delegations do not go through a central clearinghouse. As such, foreign business delegations often miss opportunities to meet with the most relevant business and/or commerce associations or partners of the City which may be able to optimize trade and investment opportunities for both the City and the foreign delegates. It is in the best interest of the City of Los Angeles to create a process to receive and welcome foreign business/trade delegations.

I THEREFORE MOVE that the City Council request business groups in Los Angeles, which have a role in international trade and welcoming foreign trade delegations, including, but not limited to, the Los Angeles Chamber of Commerce, Los Angeles County Business Federation, Central City Association, Los Angeles Business Council, Los Angeles Economic Development Corporation, Valley Industry and Commerce Association, and the World Trade Center Los Angeles to present recommendations for a process to better structure intake, resource allocation, and management of international business delegations in the City of Los Angeles and to coordinate with the Mayor's Office of International Affairs as necessary.

PRESENTED BY:


 David E. Ryu
 Councilmember, 4th District

SECONDED BY:



APR 09 2018

ORIGINAL

