

## 2001 Press Releases

### **EAST MEETS WEST LAEDC Leads Japan Trade Mission**

LOS ANGELES - The LAEDC believes strongly that it is in the interest of the regional economy to ensure that Japan-affiliated investors once again look first to Southern California. Therefore, members of the LAEDC and several strategic partners left for Japan on March 3rd for a trade mission to keep the special economic relationship between Japan and the greater Los Angeles area vibrant and healthy.

In Southern California, Japanese investment has long been an important part of the economic landscape. Japan-affiliated companies have created about 100,000 jobs here, with an estimated total payroll of at least \$4 billion. Japan is also a major export market for Southern California. In 1999, over \$6.2 billion of goods manufactured and produced in the five-county area surrounding Los Angeles went to Japan.

International trade and high-tech electronics are just two sectors in the economic picture that have had a strong Japanese presence. High investment activities of Japanese firms have helped to establish the region as a destination for more foreign investors. Further, the Japanese business community has consistently contributed philanthropic support to the local community in the best spirit of good corporate citizenship. As a result, there is a widely developed Asian cultural presence and marketplace in the Los Angeles region, including the long-established Little Tokyo.

In short, Japan-affiliated firms are welcome and appreciated in the regions of LA County.