

2003 Press Releases

FOR IMMEDIATE RELEASE: November 19, 2003

CONTACT: Lee Harrington, 213-236-4810

LAEDC AND WTCA LA/LONG BEACH UNVEIL COUNTYWIDE PROGRAM TO CONNECT LOCAL FIRMS WITH OPPORTUNITIES IN EMERGING ECONOMIES IN ASIA AND EUROPE

“Global sourcing and sales are key to future growth for many southern California companies, said Lee Harrington, president/CEO, LAEDC and WTCA LA-LB, an LAEDC affiliate.

Los Angeles, CA — Los Angeles County Economic Development Corporation (LAEDC), World Trade Center Association Los Angeles-Long Beach (WTCA LA-LB), and Global Strategies Trading LLC have implemented an innovative trade transaction and business development initiative.

It's called “Trade Match,” which carries a goal of connecting fast growth companies in southern California with fast growing global markets. Both outbound and inbound business missions are being planned.

“Global sourcing and sales are keys to future growth for many of our southern California companies,” said Lee Harrington, president/CEO of the LAEDC and WTCA LA-LB, an LAEDC affiliate. “Small to midsize, creative and design based firms with unique goods and services are particularly well positioned for these niche markets. Fast growth companies need fast growth economies.”

“Some of the best opportunities for southern California's firms are fast growing overseas markets,” said President Greg Estevane of Global Strategies Trading LLC, the WTCA LA-LB's strategic partner in the Trade Match initiative. “While China's incredible growth is an obvious target, smaller, fast growing economies in eastern Europe, Asia and even Cuba offer real market opportunities for our companies,” he explained. “Countries like Poland, Lithuania and Vietnam are currently overlooked, but offer lots of potential.”

“While sourcing and market opportunities generally involve private sector companies, government-to-government support can really open doors,” LA County Supervisor Don Knabe said. “This county-wide Trade Match initiative is, by design, a public private partnership in support of all of the cities in the region. And with the Port of Long Beach, Port of Los Angeles, and LAX, we are well positioned to help local businesses gain access to world markets.”

“This initiative really supports the economic development strategy for the City of Long Beach's Trade, Technology and Tourism,” said Beverly O'Neill, Mayor of the City of Long Beach. “Our Long Beach International Trade Office is excited to be part of this program.”

The new countywide program is also drawing support and praise from other Southern California regions. “The San Gabriel Valley's growth over the past ten years has been dominated by overseas trade and investment,” said Bill Carney, president/CEO of the San Gabriel Valley Economic Partnership. President and CEO Bruce Ackerman of the Economic Alliance of the San Fernando Valley made the observation in his region that, “international business is one of the San Fernando Valley's fastest growing sectors.”

“The middle market companies like Ace Clearwater, Hayward Pools, Lawrence Equipment Company, Fresh Tex, City Seafood and many others compete successfully in the global economy,” said Harrington. “LAEDC and our regional partners have worked with all of them successfully. By accessing

foreign markets, sourcing components, capitalizing on our 21st century engineering and design resources, and our specialized marketing and distribution capabilities, small-to-medium sized companies in the Southland can maintain and grow local jobs.”

The Trade Match initiative has targeted a number of key overseas markets in a unique outbound/inbound program to facilitate local companies meeting and doing business with companies in these overseas markets. “Businesses participating in the missions will be pre-matched with overseas buyers and suppliers to ensure successful business transaction,” explained Estevanie. “Outreach to local companies will be partnered with the regional economic development organizations.”

The 2004 Trade Match Mission schedule is as follows:

- CUBA, November 14-21, 2003 and January 16-23, 2004 with a special emphasis on food and pharmaceuticals to support Cuba’s growing tourism industry. The WTCA and Global Strategies secured a \$10 million purchase allocation from the Cuban government in August of this year.
- SHANGHAI AND VIETNAM, May 15-25, 2004. The LAEDC/WTCA LA-LB and Shanghai WTCA are entering into a strategic partnership to support trade and business development opportunities between the two regions. Several biomedical projects are already underway.
- CZECH REPUBLIC/POLAND, March 20-30, 2004
- LITHUANIA/BALTIC TRADE BLOCK COUNTRIES, July 20-29, 2004
- PANAMA/CHILE, September 16-25, 2004
- INDIA November 14-25, 2004

Companies interested in participating in any of these missions can contact the WTCA LA-LB at 213-680-1888

In 2005, reverse or inbound business missions from these countries will visit Southern California, seeking markets and business partners through the Trade Match initiative. The WTCA LA-LB has facilitated more than \$200 million in trade transactions, supporting more than 2,800 jobs in the region.

The LAEDC’s Business Development Program has successfully attracted 93 businesses representing 17,500 direct jobs to the region. The LAEDC’s regional economic development partners include the Greater Antelope Valley Economic Partnership, the Economic Alliance of the San Fernando Valley, the San Gabriel Valley Economic Partnership, the South Bay Economic Development Partnership, the Gateway Cities Partnership, Inc., the Westside Economic Collaborative and the Central Cities Association.

Global Strategies Trading LLC has pioneered China and Cuban markets on behalf of south California Corporations, with completed export transactions, set asides and deals underway exceeding \$50 million and now entering new profitable markets in East Europe, Vietnam, Asia, Latin America and India.

Editors: For more information, interviews and digital images call George Mc Quade, MAYO Communications at: 818.340.5300 or visit: www.laedc.org, or www.wtcanet.org.]

The LAEDC is a private, non-profit organization whose mission is to attract, retain and expand business and jobs in the region. It provides economic and industry forecasts as well as strategic consulting in trade, infrastructure, logistic and land use. The LAEDC Business Assistance Program works one-on-one with businesses throughout the county. Visit www.laedc.org.

#