

News Release

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IMMEDIATE RELEASE

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World Trade Center, LAEDC Trade Mission to India

Expect Results of \$70M in Export Sales

World Trade Center Association, LAEDC and Los Angeles County to Capture \$70 Million in Business Development Opportunity Export Sales in one of the Largest Economies in the World

LOS ANGELES – Southern California's economy will soon get a \$70 million economic boost thanks to a delegation of Southern California business and government leaders who recently returned from a trip promoting trade and strengthening economic ties with India.

"The preliminary outcome of this mission was highly successful with participating companies reporting more than \$70 million in projected export sales," explained Vance Baugham, president of the WTCA Los Angeles-Long Beach. "We anticipate an attraction of a direct airline flight to LAX in 2009, which will have a long-term positive effect for the economy. We are also in discussions with a major Indian hotel brand to add a location in Los Angeles County that could bring up to \$100 million in Indian investment to the region with 500 to 600 new jobs."

Baugham was among the 25-member delegation which included representatives from the cities of Long Beach and Los Angeles, the Port of Long Beach, Long Beach International Trade Office, Los Angeles World Airports, and business representatives from major corporations that included AECOM, Clean Energy, KPMG, Paramount Pictures, Seyfarth Shaw, KPC Group, Oasis, and Cal State University Long Beach. The delegation was led by LAEDC Chairman Ray Holdsworth; CEO Bill Allen, LAEDC; WTCA President Vance Baugham and Long Beach Councilmember Suja Lowenthal.

Baugham noted that the delegation met with government and industry leaders with emphasis on India's infrastructure needs such as air and sea ports in the cities of New Delhi, Mumbai and Kolkata. A series of business matchmaking meetings were also conducted throughout India for the business delegates.

New Delhi, Mumbai and Kolkata are modernizing their air and sea ports and will require companies with expertise in designing, planning and developing infrastructure. Officials introduced local and regional engineering, technology and transportation-related companies doing business with the Port of Long Beach and Los Angeles to their Indian counterparts.

"That expertise exists in Los Angeles County, which is home to the Port of Long Beach and neighboring Port of Los Angeles, together making up the largest port complex in the Americas and fifth largest in the world," said LAEDC President and CEO Bill Allen.

2008-India Trade Mission 2-2-2

“Three in-bound missions are scheduled with scrap metal buyers in April, along with–India’s Bollywood/Motion Picture Producers' Association (IMPAA) delegation and a West Bengal mission is set for September,” said Baugham.

India's economy, the world's 12th largest, is expected to grow exponentially in the coming decades to meet rising demand in Europe, Asia and the United States.

About the WTCA

The World Trade Center Association Los Angeles – Long Beach, a subsidiary of the Los Angeles County Economic Development Corporation, supports development of international trade and business opportunities for Southern California companies as the leading international trade association, trade service organization and trade resource in Los Angeles County. It promotes the Los Angeles region as a destination for foreign investment. Visit www.wtca-lalb.org or call (213) 680-1888 for more information.

About the LAEDC

The LAEDC, the region’s premier business leadership organization, is a private, non-profit organization established in 1981 under section 501(C) (3). Its mission is to attract, retain, and grow business and jobs for the regions of Los Angeles County. Since 1996, the LAEDC has helped retain or attract more than 135,000 jobs, providing \$5.6 billion in direct economic impact from salaries and \$95 million in annual tax revenue benefit to local governments and education in Los Angeles County. Visit www.laedc.org or call (888) 4-LAEDC-1.

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