

# TRANS-PACIFIC PARTNERS:

The commercial, capital and cultural exchange between Hong Kong and California

LAEDC

LOS ANGELES COUNTY  
ECONOMIC DEVELOPMENT CORPORATION

Collectively Advancing Opportunity and Prosperity for All



Projected trade volume  
between California and  
Hong Kong is expected to reach  
**\$14 BILLION  
IN GOODS**  
BY 2024

## The Hong Kong-U.S. Bilateral Relationship

- Hong Kong is the source of the **largest U.S. trade surplus**
- Hong Kong is the **largest importer** of U.S. goods per person — each Hongkonger imports three times as much as a Canadian, the U.S.'s second largest importer
- The Hong Kong AmCham (American Chamber of Commerce) has one of the **largest memberships** of all AmChams outside of the U.S.
- Hong Kong is the **3rd largest** market for US wine, **4th** for beef and 6th for agricultural products

In 1992, the United States ratified the US-Hong Kong Policy Act, acknowledging a high degree of autonomy enjoyed by Hong Kong, under the “one country, two systems” principle. Hong Kong is recognized as a separate customs territory distinct from Mainland China and has contributed to and benefitted from a strong trade relationship with the United States.

Ranking as the most free economy in the world, Hong Kong has been a natural source of international trade and business and California is no exception to that.

In an attempt to catalogue the history and richness of the bilateral relationship between Hong Kong and California, with special emphasis on the Southern California region (the counties of Ventura, Los Angeles, Orange, San Bernardino and Riverside), LAEDC has partnered with the Hong Kong Trade Development Council to create this report. This partnership represents another building block not only in this dynamic relationship but a testament to the economic and cultural investments made between these two regions.

Thousands from  
Hong Kong find a  
second home in  
the Golden State

**98,000**  
**HONGKONGERS**  
call California  
home, 51% of all HK  
immigrants in the U.S

**1,000**  
**HONG KONG**  
**STUDENTS**  
study in Californian  
universities each year

In 2017, over  
**62,000**  
**HONGKONGERS**  
traveled to California as a  
tourist destination, 42% of all  
Hong Kong tourists to the U.S.

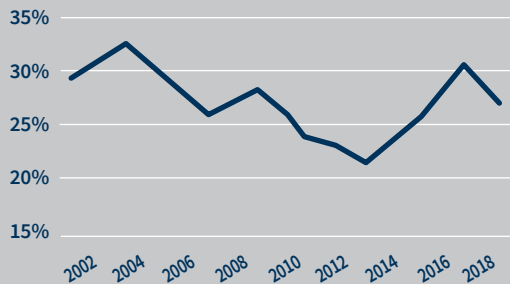


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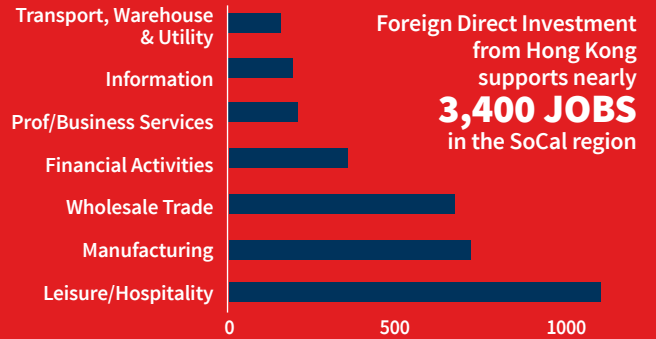


## CA Share of US Exports to HK



California is  
**THE LARGEST STATE EXPORTER**  
to Hong Kong, representing twenty to thirty percent of total U.S. exports

## Hong Kong FDI Jobs by Sector in SoCal



Foreign Direct Investment from Hong Kong supports nearly  
**3,400 JOBS**  
in the SoCal region

**15%**  
of FDI jobs in SoCal  
were located in Los Angeles County, contributing \$100 million in wages to Angelinos in 2019

## Hollywood of the East:

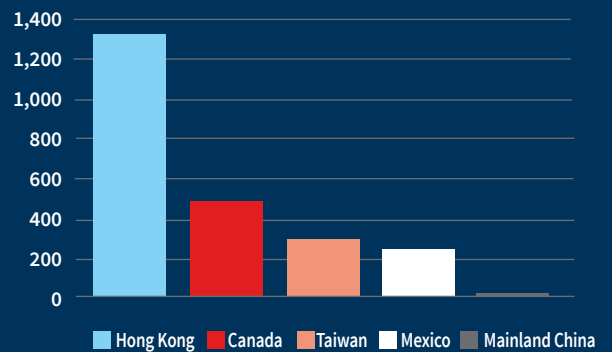
With its own "avenue of stars" Hong Kong's advanced film industry and location provides access to China's \$6.6 billion box office

California exports to Hong Kong reached nearly

**\$10 BILLION**

in 2018, more than any other state

## Top California export destinations, per capita (\$)



Per Capita, Hong Kong represents  
**THE LARGEST IMPORTER**  
of California's exports



Hongkongers share California's love of wine, acting as the third largest importer of U.S. wine exports internationally and the largest Asian importer of the beverage

**The majority of services exports** from Hong Kong to the U.S. are in the transportation sector, due to the \$12 billion worth of overseas goods trade between the two

**Asia's World City:**  
Hong Kong ranks as the world's busiest airport, airfreight center and the third busiest by passenger

Hong Kong is collaborating with companies such as **FACEBOOK**, **GOOGLE** and **MICROSOFT** to improve its communication sector

Please visit **laedc.org** on September 20th, 2019 to view the full report.