



WORLD TRADE CENTER®  
LOS ANGELES

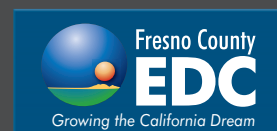
# FOREIGN DIRECT INVESTMENT

IN CALIFORNIA, 2021

PRESENTING SPONSOR

**CSUN** DAVID NAZARIAN  
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# INTRODUCTION FROM WORLD TRADE CENTER LOS ANGELES

2020 was an unprecedented year for the international economy. The COVID-19 pandemic upended all aspects of life and dramatically reduced trade flows across the world while public health orders and business restrictions forced the closure of countless establishments and sent unemployment rates skyrocketing in the United States. Alongside major declines in global production and economic growth came a deterioration of foreign direct investment, as many new greenfield projects, mergers and acquisitions were shelved or cancelled. With governments focused on keeping their companies and citizens afloat and building out recovery strategies, the duration of the health crisis and growing protectionist sentiments may influence the future landscape of international trade and investment.

Though the United States remains in the midst of this pandemic, the introduction of a new foreign policy agenda under President Biden’s direction has the potential to revitalize strained relationships with allies and welcome renewed cooperation. The Biden Administration has outlined a plan that aims to protect American workers and farmers while also engaging with global trading partners multilaterally and confronting unfair trade practices. The trajectory of foreign direct investment remains unclear in 2021, as a wide range of economic, health and political forces are currently at play.

This report on foreign direct investment in California, presented by the World Trade Center Los Angeles (WTCLA) and Los Angeles County Economic Development Corporation (LAEDC), represents the sixth edition of our annual outlook. In keeping with our previous edition, we estimate FDI across the entirety of California’s regions alongside our focus on Los Angeles County.

This year’s WTCLA FDI report also evaluates the key contributions that place branding can have on attracting investment flows to California. In collaboration with the David Nazarian College

of Business and Economics at CSU Northridge, WTCLA's report highlights how place branding can build associations with foreign-owned establishments (FOEs) and create a strategic advantage for California when attracting new investment. Additionally, a state comparison between California, New York and Texas measures employment and industry mix of FOEs. Lastly, the analysis compares FOE business type in California by region and industry, showing the stock of companies that use the state as their headquarters, subsidiaries or branches.

In 2020, there are an estimated 18,451 foreign-owned firms operating in California. These FOEs are estimated to employ 703,187 residents, who earned an estimated \$64 billion in wages last year. The impact of the pandemic on FDI numbers is clear, as in 2020 there were 27,461 less California residents employed by FOEs than in 2019 and 267 less firms. Some countries decreased their presence dramatically, such as the United Kingdom and Canada with over 10,000 less employees in California than the year prior. Others became larger contributors as the Netherlands and Ireland added over 2,000 workers each. By industry, retail trade had the greatest year-over-year growth with 9,500 jobs and 460 firms added in California, as financial activities, information and wholesale trade all suffered significant losses.

Japan remains the leading source nation - or the country from where the investment originates - of foreign direct investment in California with 3,672 establishments employing over 115,000 California residents while contributing \$10.6 billion in wages. The United Kingdom, France, Germany and Switzerland round out the top five source-countries of FOEs in the state. Once again, the ten counties of Southern California command the majority of the state’s FDI with 60.5 percent of all Californian FOEs and 63.2 percent of all Californian FOE employment. The Bay Area’s fifteen counties account for roughly 31 percent of foreign establishments and employment, and the remaining 23 counties of the Greater California region account for the rest.

## CALIFORNIA FOREIGN-OWNED ESTABLISHMENTS RANKED BY SOURCE NATION

Rank	Country	Jobs	% of All FOE Jobs	Establishments	Est. Wages (\$Millions)	CHANGE (2020-2021)	
						Jobs	Firms
1	Japan	115,420	16.4%	3,672	10,615.3	-5,803	-208
2	United Kingdom	100,231	14.3%	2,380	8,888.0	-11,199	-53
3	France	67,705	9.6%	1,912	5,888.2	-1,753	24
4	Germany	59,539	8.5%	1,355	5,034.0	-1,500	-180
5	Switzerland	54,558	7.8%	725	5,491.8	-1,282	19
6	Canada	51,009	7.3%	1,462	5,250.8	-10,832	-121
7	Ireland	33,089	4.7%	477	3,138.6	2,268	17
8	China	22,552	3.2%	807	2,119.6	879	122
9	Sweden	18,341	2.6%	275	1,471.8	492	31
10	Netherlands	18,299	2.6%	572	1,329.5	2,940	225
11	Taiwan	17,493	2.5%	409	1,551.7	689	0
12	Australia	13,548	1.9%	391	1,281.3	-900	-17
13	Mexico	13,400	1.9%	472	1,255.9	601	-16
14	South Korea	13,148	1.9%	388	1,200.5	-290	-15
15	Singapore	10,666	1.5%	154	917.1	1,236	10
16	Luxembourg	9,364	1.3%	441	636.4	-1,799	-81
17	India	8,369	1.2%	274	983.9	-1,124	-18
18	Spain	8,065	1.1%	209	846.4	1,140	8
19	Cayman Islands	7,117	1.0%	158	602.9	201	23
20	Israel	6,428	0.9%	140	614.7	-1,055	-16
21	Thailand	5,835	0.8%	26	567.7	-5	-2
22	Bermuda	5,365	0.8%	271	466.6	-438	-7
23	Italy	5,293	0.8%	236	358.5	1,067	5
24	Hong Kong	4,579	0.7%	126	573.9	-1,027	-22
	All Others	33,774	4.8%	1,119	2,961.8	33	5
TOTAL		703,187	100.0%	18,451	64,046.9	-27,461	-267

Source: Dun & Bradstreet  
\*Note: All data presented in this report is from Dun & Bradstreet unless otherwise noted

## ABOUT WORLD TRADE CENTER LOS ANGELES

The World Trade Center Los Angeles (WTCLA) is dedicated to attracting foreign direct investment and facilitating business opportunities between Los Angeles and international companies. WTCLA is a non-profit organization that provides business assistance services to international companies seeking to locate or expand their business operations in the Los Angeles Region, and to local companies seeking to export products or services to international markets.

## ABOUT GLOBAL SF

GlobalSF is a nonprofit organization dedicated to paving the way for international companies to locate, invest, and grow in the City of San Francisco and Bay Area, while helping locally-based companies expand into global markets through a public-private partnership with the City and County of San Francisco’s Office of Economic and Workforce Development. GlobalSF is a registered 501(c)3. We believe that the San Francisco Bay Area has tremendous opportunity and responsibility as a role model of a resilient Global Region for business. GlobalSF leverages its extensive international business experience, cultural competency, and strong network of relationships to enhance the global competitiveness of San Francisco.

## ABOUT CALIFORNIA GOVERNOR'S OFFICE OF BUSINESS AND ECONOMIC DEVELOPMENT

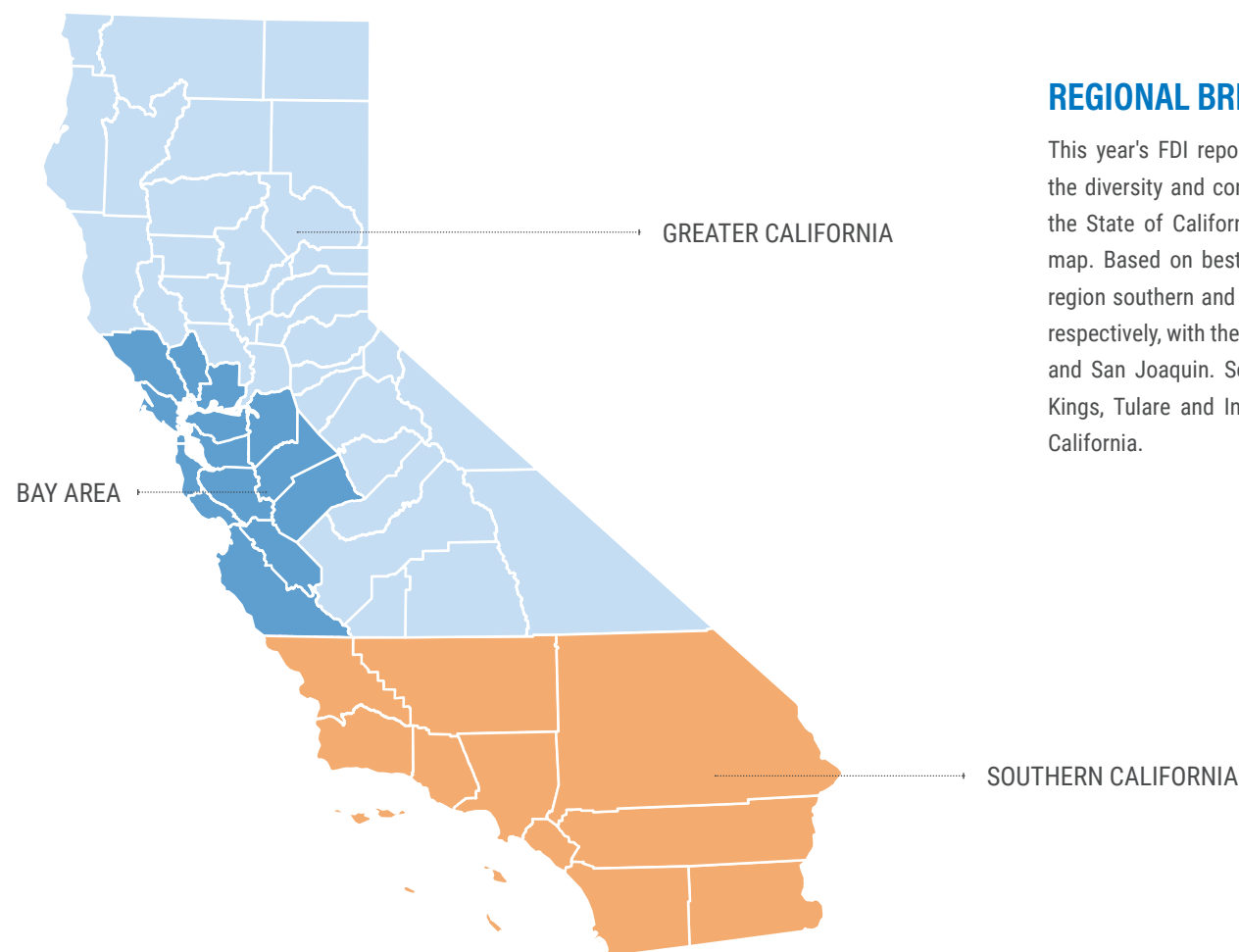
The Governor’s Office of Business and Economic Development (GO-Biz) serves as the State of California’s leader for job growth, economic development, and business assistance efforts. Our teams are comprised of experts that span industries, geographies and business backgrounds. We work to attract foreign direct investment to California to facilitate job growth across the state.

## ABOUT THE DAVID NAZARIAN COLLEGE OF BUSINESS AND ECONOMICS

Serving over 7,000 students, the David Nazarian College of Business and Economics at CSU Northridge is one of largest business schools in the nation and is accredited by AACSB International, the highest standard in business and management education, and offers a variety of outstanding academic programs that are designed to prepare our students for future careers as leaders in business and government in the global economy. The Nazarian College was ranked No. 31 on Money Magazine’s 2020 list of “Best Colleges for Business Majors” and houses the number one university centered Volunteer Income Tax Assistance (VITA) clinic in the country.

# FDI DESTINATION REGIONS

## CALIFORNIA



### REGIONAL BREAKDOWN

This year's FDI report continues to include data on all of California to analyze the diversity and concentration of FIEs throughout the state. The breakdown of the State of California into three distinct regions is illustrated in the adjacent map. Based on best practices and historical regional definitions, the Bay Area region southern and northern boundary is Monterey County and Sonoma County, respectively, with the eastern boundary formed by the counties Merced, Stanislaus and San Joaquin. Southern California includes all counties south of Monterey, Kings, Tulare and Inyo. All other counties in the state are considered Greater California.

### FOREIGN-OWNED ENTERPRISES (FIEs)

FIE JOBS	FIE FIRMS	ESTIMATED WAGES
703,187	18,451	\$64,047M

#### FIEs BY SOURCE NATION

Rank	Country	Jobs	% of All FIE Jobs	Firms	Est. Wages (\$Millions)	CHANGE (2020-2021)	
						Jobs	Firms
1	Japan	115,420	16.4%	3,672	10,615.3	-5,803	-208
2	United Kingdom	100,231	14.3%	2,380	8,888.0	-11,199	-53
3	France	67,705	9.6%	1,912	5,888.2	-1,753	24
4	Germany	59,539	8.5%	1,355	5,034.0	-1,500	-180
5	Switzerland	54,558	7.8%	725	5,491.8	-1,282	19
6	Canada	51,009	7.3%	1,462	5,250.8	-10,832	-121
7	Ireland	33,089	4.7%	477	3,138.6	2,268	17
8	China	22,552	3.2%	807	2,119.6	879	122
9	Sweden	18,341	2.6%	275	1,471.8	492	31
10	Netherlands	18,299	2.6%	572	1,329.5	2,940	225
All Others		162,444	23.1%	4,814	14,819.3	-1,671	-143
TOTAL		703,187	100.0%	18,451	64,046.9	-27,461	-267

#### FIEs BY INDUSTRY SECTOR

Major Industry	Jobs	Firms	Est. Wages (\$Millions)	CHANGE (2020-2021)	
				Jobs	Firms
Natural Resources	7,134	138	641.5	-901	-10
Construction	9,053	278	664.0	-76	24
Manufacturing	243,811	2,856	23,947.6	-4,479	-26
Wholesale Trade	85,722	2,859	6,941.7	-8,868	-116
Retail Trade	73,469	4,571	2,801.3	9,508	462
Transp/Warehouse/Util	29,289	831	1,922.8	-1,057	40
Information	33,328	635	6,374.9	-6,520	-548
Financial Activities	57,839	2,033	7,253.6	-9,217	-97
Prof/Business Services	113,800	2,772	11,579.4	-3,694	12
Education/Health	8,047	436	435.3	1,512	42
Leisure/Hospitality	31,244	650	967.4	-3,348	19
Other Services	9,016	273	381.3	-348	-56
Public Administration	1,435	119	136.2	27	-13
TOTAL	703,187	18,451	64,046.9	-27,461	-267



## SOUTHERN CALIFORNIA

### FOREIGN-OWNED ENTERPRISES (FIEs)

FIE JOBS	FIE FIRMS	ESTIMATED WAGES
441,217	11,154	\$39,614M

#### FIEs BY SOURCE NATION

Rank	Country	Jobs	% of All FIE Jobs	Firms	Est. Wages (\$Millions)
1	Japan	81,499	18.3%	2,446	7,417.8
2	United Kingdom	67,069	15.1%	1,321	5,743.1
3	France	47,662	10.7%	1,094	4,239.1
4	Canada	36,003	8.1%	910	3,857.0
5	Germany	34,134	7.7%	831	2,757.0
6	Switzerland	25,118	5.7%	408	2,551.4
7	Ireland	20,918	4.7%	264	1,958.6
8	China	15,670	3.5%	551	1,404.8
9	Sweden	12,327	2.8%	157	797.8
10	Taiwan	10,803	2.4%	259	992.2
All Others		93,014	20.9%	2,913	7,894.8
TOTAL		444,217	100.0%	11,154	39,613.6

#### FIEs BY INDUSTRY SECTOR

Major Industry	Jobs	Firms	Est. Wages (\$Millions)
Natural Resources	4,286	71	497.6
Construction	5,573	167	408.7
Manufacturing	146,069	1,698	14,347.2
Wholesale Trade	58,334	1,819	4,723.8
Retail Trade	51,177	2,898	1,951.3
Transp/Warehouse/Util	21,414	573	1,372.0
Information	22,542	384	4,311.8
Financial Activities	38,255	1,180	4,822.8
Prof/Business Services	63,512	1,392	5,878.6
Education/Health	5,246	284	283.4
Leisure/Hospitality	20,377	453	652.5
Other Services	6,492	162	274.6
Public Administration	940	73	89.2
TOTAL	444,217	11,154	39,613.6



## BAY AREA

### FOREIGN-OWNED ENTERPRISES (FOEs)

FOE JOBS	FOE FIRMS	ESTIMATED WAGES
220,584	5,873	\$21,251M

#### FOEs BY SOURCE NATION

Rank	Country	Jobs	% of All FOE Jobs	Firms	Est. Wages (\$Millions)
1	Japan	29,980	13.6%	1,021	2,831.2
2	Switzerland	28,291	12.8%	270	2,810.5
3	United Kingdom	28,105	12.7%	830	2,692.9
4	Germany	21,610	9.8%	418	1,987.3
5	France	15,755	7.1%	641	1,331.7
6	Canada	11,135	5.0%	394	1,065.5
7	Ireland	10,581	4.8%	162	1,061.5
8	Netherlands	7,244	3.3%	261	571.8
9	China	6,715	3.0%	229	704.6
10	Singapore	6,697	3.0%	94	664.6
	All Others	54,471	24.7%	1,553	5,529.2
	TOTAL	220,584	100.0%	5,873	21,250.8

#### FOEs BY INDUSTRY SECTOR

Major Industry	Jobs	Firms	Est. Wages (\$Millions)
Natural Resources	967	39	48.7
Construction	2,876	86	210.9
Manufacturing	85,646	956	8,412.3
Wholesale Trade	22,780	807	1,844.7
Retail Trade	18,537	1,298	706.8
Transp/Warehouse/Util	6,685	211	466.4
Information	10,174	220	1,946.1
Financial Activities	17,075	653	2,133.4
Prof/Business Services	43,418	1,212	5,028.3
Education/Health	1,924	108	104.6
Leisure/Hospitality	8,524	158	239.1
Other Services	1,489	82	63.0
Public Administration	489	43	46.4
TOTAL	220,584	5,873	21,250.8



## GREATER CALIFORNIA

### FOREIGN-OWNED ENTERPRISES (FOEs)

FOE JOBS	FOE FIRMS	ESTIMATED WAGES
38,386	1,424	\$3,183M

#### FOEs BY SOURCE NATION

Rank	Country	Jobs	% of All FOE Jobs	Firms	Est. Wages (\$Millions)
1	United Kingdom	5,057	13.2%	229	451.9
2	France	4,288	11.2%	177	317.4
3	Japan	3,941	10.3%	205	366.3
4	Canada	3,871	10.1%	158	328.3
5	Germany	3,795	9.9%	106	289.6
6	Singapore	2,424	6.3%	17	160.7
7	Netherlands	2,416	6.3%	53	150.4
8	Mexico	2,061	5.4%	90	205.5
9	Ireland	1,590	4.1%	51	118.5
10	Switzerland	1,149	3.0%	47	129.9
	All Others	7,794	20.3%	291	663.7
	TOTAL	38,386	100.0%	1,424	3,182.5

#### FOEs BY INDUSTRY SECTOR

Major Industry	Jobs	Firms	Est. Wages (\$Millions)
Natural Resources	1,881	28	95.1
Construction	604	25	44.3
Manufacturing	12,096	202	1,188.1
Wholesale Trade	4,608	233	373.2
Retail Trade	3,755	375	143.2
Transp/Warehouse/Util	1,190	47	84.3
Information	612	31	117.1
Financial Activities	2,509	200	297.3
Prof/Business Services	6,870	168	672.4
Education/Health	877	44	47.3
Leisure/Hospitality	2,343	39	75.8
Other Services	1,035	29	43.8
Public Administration	6	3	0.6
TOTAL	38,386	1,424	3,182.5



## LOS ANGELES COUNTY

### FOREIGN-OWNED ENTERPRISES (FOEs)

FOE JOBS	FOE FIRMS	ESTIMATED WAGES
196,820	5,018	\$17,953M

#### FOEs BY SOURCE NATION

Rank	Country	Jobs	% of All FOE Jobs	Firms	Est. Wages (\$Millions)
1	Japan	38,859	19.7%	1,164	3,573.9
2	United Kingdom	25,615	13.0%	575	2,271.4
3	France	23,674	12.0%	502	2,058.9
4	Switzerland	15,343	7.8%	169	1,544.4
5	Germany	15,057	7.7%	332	1,273.1
6	Canada	14,828	7.5%	371	1,526.4
7	Ireland	6,416	3.3%	81	608.6
8	China	5,907	3.0%	289	555.2
9	Taiwan	5,787	2.9%	133	513.3
10	Sweden	4,820	2.4%	65	386.8
	All Others	40,514	20.6%	1,337	3,641.1
	TOTAL	196,820	100.0%	5,018	17,953.1

#### FOEs BY INDUSTRY SECTOR

Major Industry	Jobs	Firms	Est. Wages (\$Millions)
Natural Resources	479	19	57.8
Construction	1,179	47	86.5
Manufacturing	39,829	562	3,912.1
Wholesale Trade	25,523	827	2,066.8
Retail Trade	25,956	1,225	989.7
Transp/Warehouse/Util	15,463	370	982.2
Information	17,574	232	3,361.5
Financial Activities	25,330	580	3,223.4
Prof/Business Services	25,732	655	2,501.5
Education/Health	1,599	96	86.4
Leisure/Hospitality	12,427	266	400.4
Other Services	4,920	73	208.1
Public Administration	809	66	76.8
TOTAL	196,820	5,018	17,953.1

# STATE COMPARISONS AND FIRM-TYPE BREAKDOWN

The following two pages discuss the importance of place branding and how it can influence consumer choice and attract foreign direct investment. A comparative analysis of employment between top FDI states in the U.S. is presented to show California's competitive advantage and potential for successful place branding. The following section highlights FOE business type throughout the state by region and industry and the shifts in their composition from 2020 to 2021.

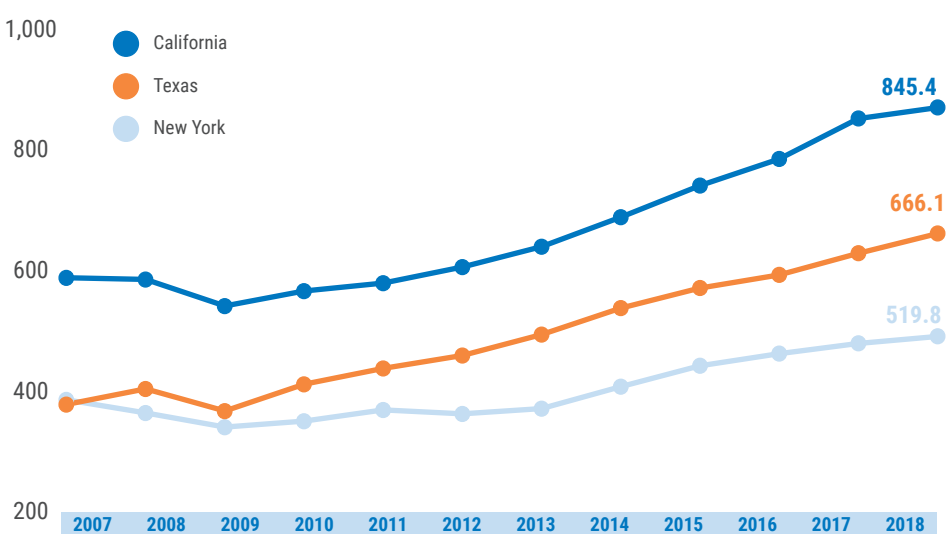
## FDI AND PLACE BRANDING

Place branding refers to marketing activities to promote a positive place image in order to influence consumer’s destination choice, increase exports, and attract foreign direct investment. Colorado’s “Come to Life” brand and Mississauga brand are two prominent examples of place branding around the world, which increase visibility and reputation for the locations, help attract foreign travelers and investors, and stimulate local economic development. Branding California and Los Angeles as an FDI destination to foreign investors could be a worthwhile consideration for both local and state government agencies as the global marketplace is fiercely competitive. California has shown its position as an FDI destination for foreign investors. Based on the FDI-related statistics offered by the U.S. Bureau of Economic Analysis (BEA), California is the number one state in terms of the number of employees employed by FOEs, followed by Texas and New York (Chart 1). These three states also represented over half of all FOE employment in the United States from 2007 to 2018. This could be considered as one of California’s competitive place branding advantages since extant literature on FDI shows that foreign investors found more success in regions where the proportion of foreign owned businesses are higher. As foreign businesses seek to gain a foothold in the U.S. market, policy makers in California could differentiate California from other states by showing its competitive advantages for FDI and the values California can offer to foreign investors.

A place brand embodies a unique image of the place among stakeholders’ minds, showing its unique value propositions to its consumers, local business, and other stakeholders. In the context of FDI, California can be considered a place brand with a unique image as the FDI destination in the U.S., while Los Angeles County can be branded as the FDI destination in Southern California. As the place brand increases the favorability of the location, attracting foreign investors and bringing more job opportunities to residents, public policy makers might want to promote the place brands in a more proactive way. A place brand can be developed and promoted by activities such as building associations with its customers (i.e. FOEs) and delivering long-term competitive advantages of the place. One key aspect of place branding is to establish a strategic orientation of a place to show its competitive advantages. The BEA and FOE data can be used as a way to identify the strategic orientation of place brands for California, different regions of California, and Los Angeles County by focusing on the critical industry sectors concentrated in each region.

The BEA data (Chart 2) indicates that manufacturing, wholesale trade, retail trade, and information are the top industries for FOEs in California in terms of the number of employees

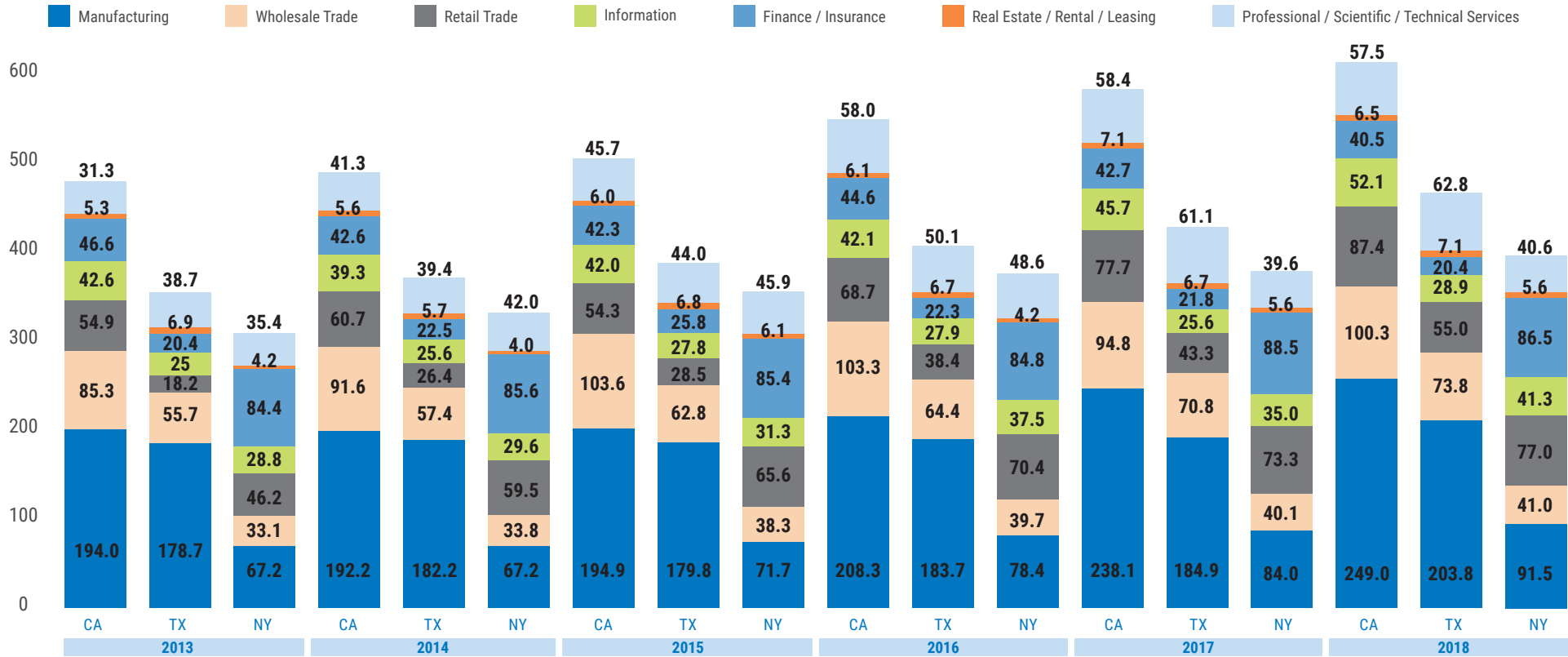
CHART 1: TOP 3 STATES BY SHARE OF FOE US EMPLOYMENT (IN THOUSANDS OF EMPLOYEES)



Source: United States Bureau of Economic Analysis  
\*\*Note: US Bureau of Economic Analysis classifies FDI as a 10% or greater equity stake in a US entity, whereas Dun & Bradstreet uses a 51% threshold; any discrepancy in FOE employment numbers are from this disparate classification

employed by FOEs, which stayed the same from 2013 to 2018. These FOE concentrations show California’s unique position in these industry sectors compared with other states in the U.S., which could be considered another competitive advantage of California as a place brand of the FDI destination in the U.S. As the location of a headquarters or parent business is critical to FOE’s business development and job creation, this change reflects the potential value of California as a FDI place brand for FOEs despite of the adverse impact of COVID-19 pandemic on foreign businesses in the U.S. The following tables show the regional distribution of headquarters/parent businesses by industry in 2020 and 2021, as well as the changes, showing that the Bay Area leads in services while Southern California attracted a larger percentage of headquarters/parent businesses in manufacturing and wholesale trade. By contrast, the headquarters FOEs in Greater California had the largest increase from 2020-2021 (11.1%), especially in transportation/communications/utilities and financial services/insurance/real estate.

CHART 2: FOE EMPLOYMENT BY INDUSTRY SECTORS IN TOP 3 STATES (IN THOUSANDS OF EMPLOYEES)



Source: United States Bureau of Economic Analysis



FOES BY BUSINESS TYPE IN 2020 - 2021

	NUMBER OF FIRMS, BY TYPE, 2020				NUMBER OF FIRMS, BY TYPE, 2021				CHANGE (2020-2021)			
	Single-location	Headquarters	Branch	Total	Single-location	Headquarters	Branch	Total	Single-location	Headquarters	Branch	Total
Bay Area	1,334	710	3,836	5,880	1,288	742	3,843	5,873	-3.4%	4.5%	0.2%	-0.1%
Southern California	2,081	1,218	8,080	11,379	2,019	1,245	7,890	11,154	-3.0%	2.2%	-2.4%	-2.0%
Greater California	118	63	1,278	1,459	116	70	1,238	1,424	-1.7%	11.1%	-3.1%	-2.4%
California	3,533	1,991	13,194	18,718	3,423	2,057	1,2971	18,451	-3.1%	3.3%	-1.7%	-1.4%

FOES BY INDUSTRY & TYPE IN 2020 - 2021

		NUMBER OF FIRMS, 2020				NUMBER OF FIRMS, 2021				CHANGE (2020-2021)			
		Single-location	Headquarters	Branch	Total	Single-location	Headquarters	Branch	Total	Single-location	Headquarters	Branch	Total
Bay Area	Misc./Public Administration	1	0	42	43	1	0	42	43	0.0%	0.0%	0.0%	0.0%
	Agriculture	4	14	13	31	4	13	14	31	0.0%	-7.1%	7.7%	0.0%
	Mining	1	1	9	11	1	0	8	9	0.0%	-100.0%	-11.1%	-18.2%
	Construction	20	11	39	70	23	15	39	77	15.0%	36.4%	0.0%	10.0%
	Manufacturing	300	197	452	949	287	212	465	964	-4.3%	7.6%	2.9%	1.6%
	Transp/Comm/Utilities	61	28	314	403	66	29	194	289	8.2%	3.6%	-38.2%	-28.3%
	Wholesale Trade	219	130	510	859	208	121	479	808	-5.0%	-6.9%	-6.1%	-5.9%
	Retail Trade	61	28	1,129	1,218	67	36	1,321	1,424	9.8%	28.6%	17.0%	16.9%
	Financial Svcs/Insurance/RE	87	35	525	647	83	39	504	626	-4.6%	11.4%	-4.0%	-3.2%
	Services	580	266	803	1,649	548	277	777	1,602	-5.5%	4.1%	-3.2%	-2.9%
TOTAL		1,334	710	3,836	5,880	1,288	742	3,843	5,873	-3.4%	4.5%	0.2%	-0.1%
Southern California	Misc./Public Administration	0	0	86	86	0	0	73	73	0.0%	0.0%	-15.1%	-15.1%
	Agriculture	8	3	19	30	8	3	13	24	0.0%	0.0%	-31.6%	-20.0%
	Mining	5	6	45	56	4	8	39	51	-20.0%	33.3%	-13.3%	-8.9%
	Construction	38	15	89	142	40	13	97	150	5.3%	-13.3%	9.0%	5.6%
	Manufacturing	479	355	915	1,749	470	361	853	1684	-1.9%	1.7%	-6.8%	-3.7%
	Transp/Comm/Utilities	148	111	775	1,034	140	121	461	722	-5.4%	9.0%	-40.5%	-30.2%
	Wholesale Trade	534	295	1,059	1,888	501	282	1040	1823	-6.2%	-4.4%	-1.8%	-3.4%
	Retail Trade	147	90	2,751	2988	175	90	3010	3275	19.0%	0.0%	9.4%	9.6%
	Financial Svcs/Insurance/RE	179	82	900	1,161	171	89	859	1119	-4.5%	8.5%	-4.6%	-3.6%
	Services	543	261	1,441	2,245	510	278	1445	2233	-6.1%	6.5%	0.3%	-0.5%
TOTAL		2,081	1,218	8,080	11,379	2,019	1,245	7,890	11,154	-3.0%	2.2%	-2.4%	-2.0%
Greater California	Misc./Public Administration	0	0	3	3	0	0	3	3	0.0%	0.0%	0.0%	0.0%
	Agriculture	6	5	10	21	7	6	9	22	16.7%	20.0%	-10.0%	4.8%
	Mining	1	0	6	7	1	0	5	6	0.0%	0.0%	-16.7%	-14.3%
	Construction	6	1	13	20	6	0	18	24	0.0%	-100.0%	38.5%	20.0%
	Manufacturing	36	23	137	196	38	24	136	198	5.6%	4.3%	-0.7%	1.0%
	Transp/Comm/Utilities	7	1	108	116	6	3	50	59	-14.3%	200.0%	-53.7%	-49.1%
	Wholesale Trade	20	10	202	232	19	12	202	233	-5.0%	20.0%	0.0%	0.4%
	Retail Trade	8	5	375	388	7	4	407	418	-12.5%	-20.0%	8.5%	7.7%
	Financial Svcs/Insurance/RE	7	1	190	198	6	3	175	184	-14.3%	200.0%	-7.9%	-7.1%
	Services	27	17	234	278	26	18	233	277	-3.7%	5.9%	-0.4%	-0.4%
TOTAL		118	63	1,278	1,459	116	70	1238	1424	-1.7%	11.1%	-3.1%	-2.4%
California	Misc./Public Administration	1	0	131	132	1	0	118	119	0.0%	0.0%	-9.9%	-9.8%
	Agriculture	18	22	42	82	19	22	36	77	5.6%	0.0%	-14.3%	-6.1%
	Mining	7	7	60	74	6	8	52	66	-14.3%	14.3%	-13.3%	-10.8%
	Construction	64	27	141	232	69	28	154	251	7.8%	3.7%	9.2%	8.2%
	Manufacturing	815	575	1,504	2,894	795	597	1,454	2,846	-2.5%	3.8%	-3.3%	-1.7%
	Transp/Comm/Utilities	216	140	1,197	1,553	212	153	705	1,070	-1.9%	9.3%	-41.1%	-31.1%
	Wholesale Trade	773	435	1,771	2,979	728	415	1,721	2,864	-5.8%	-4.6%	-2.8%	-3.9%
	Retail Trade	216	123	4,255	4,594	249	130	4,738	5,117	15.3%	5.7%	11.4%	11.4%
	Financial Svcs/Insurance/RE	273	118	1,615	2,006	260	131	1,538	1,929	-4.8%	11.0%	-4.8%	-3.8%
	Services	1,150	544	2,478	4,172	1,084	573	2,455	4,112	-5.7%	5.3%	-0.9%	-1.4%
TOTAL		3,533	1,991	13,194	18,718	3,423	2,057	12,971	18,451	-3.1%	3.3%	-1.7%	-1.4%

# CALIFORNIA FDI SOURCE NATIONS

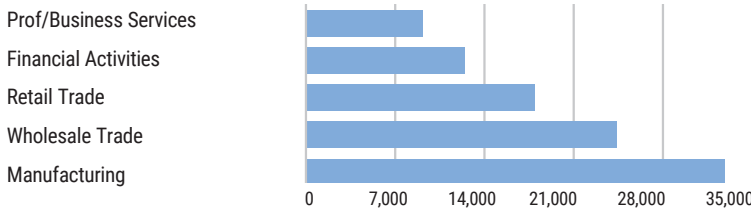


## NO. 1 JAPAN

### FOREIGN-OWNED ENTERPRISES (FOEs)



#### JAPANESE FOE JOBS BY SECTOR



#### JAPANESE FOEs BY REGION AND IN LOS ANGELES COUNTY

County	Jobs	% of All FOE Jobs	Firms	Est. Wages (\$Millions)
Bay Area	29,980	26.0%	1,021	2,831.2
Southern California	81,499	70.6%	2,446	7,417.8
Greater California	3,941	3.4%	205	366.3
Los Angeles County	38,859	33.7%	1,164	3,573.9
TOTAL	115,420	100.0%	3,672.0	10,615.3

\*LA County estimates are not included in total

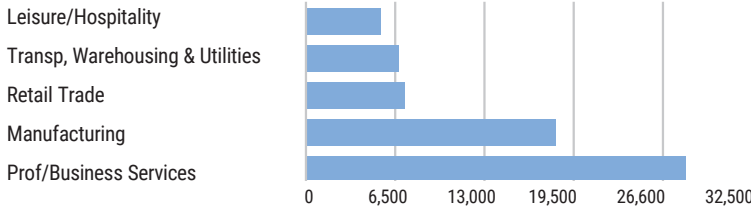


## NO. 2 UNITED KINGDOM

### FOREIGN-OWNED ENTERPRISES (FOEs)



#### UK FOE JOBS BY SECTOR



#### UK FOEs BY REGION AND IN LOS ANGELES COUNTY

County	Jobs	% of All FOE Jobs	Firms	Est. Wages (\$Millions)
Bay Area	28,105	28.0%	830	2,692.9
Southern California	67,069	66.9%	1,321	5,743.1
Greater California	5,057	5.0%	229	451.9
Los Angeles County	25,615	25.6%	575	2,271.4
TOTAL	100,231	100.0%	2,380.0	8,888.0

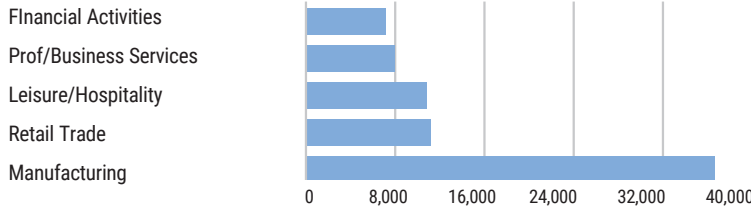


## NO. 3 FRANCE

### FOREIGN-OWNED ENTERPRISES (FOEs)



#### FRENCH FOE JOBS BY SECTOR



#### FRENCH FOEs BY REGION AND IN LOS ANGELES COUNTY

County	Jobs	% of All FOE Jobs	Firms	Est. Wages (\$Millions)
Bay Area	15,755	23.3%	641	1,331.7
Southern California	47,662	70.4%	1,094	4,239.1
Greater California	4,288	6.3%	177	317.4
Los Angeles County	23,674	35.0%	502	2,058.9
TOTAL	67,705	100.0%	1,912.0	5,888.2

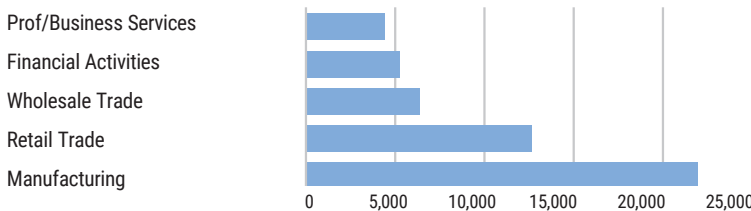


## NO. 4 GERMANY

### FOREIGN-OWNED ENTERPRISES (FOEs)



#### GERMAN FOE JOBS BY SECTOR



#### GERMAN FOEs BY REGION AND IN LOS ANGELES COUNTY

County	Jobs	% of All FOE Jobs	Firms	Est. Wages (\$Millions)
Bay Area	21,610	36.3%	418	1,987.3
Southern California	34,134	57.3%	831	2,757.0
Greater California	3,795	6.4%	106	289.6
Los Angeles County	15,057	25.3%	332	1,273.1
TOTAL	59,539	100.0%	1,355.0	5,034.0



NO. 5

SWITZERLAND

FOREIGN-OWNED ENTERPRISES (FOEs)

FOE JOBS

FOE FIRMS

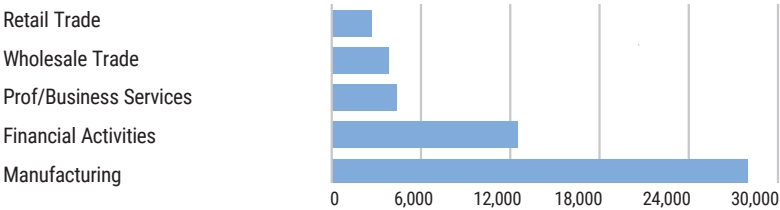
ESTIMATED WAGES

54,558

725

\$5,492M

SWISS FOE JOBS BY SECTOR



SWISS FOEs BY REGION AND IN LOS ANGELES COUNTY

County	Jobs	% of All FOE Jobs	Firms	Est. Wages (\$Millions)
Bay Area	28,291	51.9%	270	2,810.5
Southern California	25,118	46.0%	408	2,551.4
Greater California	1,149	2.1%	47	129.9
Los Angeles County	15,343	28.1%	169	1,544.4
TOTAL	54,558	100.0%	725.0	5,491.8



NO. 6

CANADA

FOREIGN-OWNED ENTERPRISES (FOEs)

FOE JOBS

FOE FIRMS

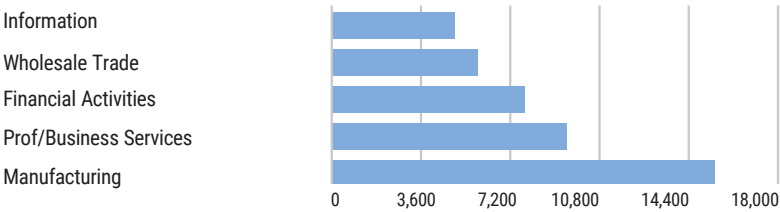
ESTIMATED WAGES

51,009

1,462

\$5,251M

CANADIAN FOE JOBS BY SECTOR



CANADIAN FOEs BY REGION AND IN LOS ANGELES COUNTY

County	Jobs	% of All FOE Jobs	Firms	Est. Wages (\$Millions)
Bay Area	11,135	21.8%	394	1,065.5
Southern California	36,003	70.6%	910	3,857.0
Greater California	3,871	7.6%	158	328.3
Los Angeles County	14,828	29.1%	371	1,526.4
TOTAL	51,009	100.0%	1,462.0	5,250.8



NO. 7

IRELAND

FOREIGN-OWNED ENTERPRISES (FOEs)

FOE JOBS

FOE FIRMS

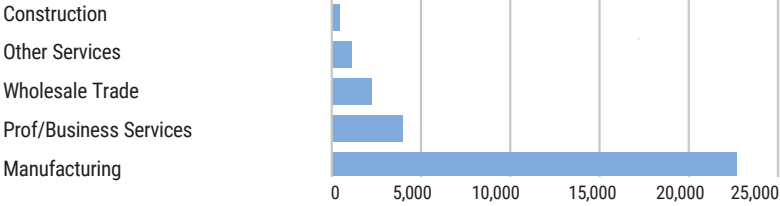
ESTIMATED WAGES

33,089

477

\$3,139M

IRISH FOE JOBS BY SECTOR



IRISH FOEs BY REGION AND IN LOS ANGELES COUNTY

County	Jobs	% of All FOE Jobs	Firms	Est. Wages (\$Millions)
Bay Area	10,581	32.0%	162	1,061.5
Southern California	20,918	63.2%	264	1,958.6
Greater California	1,590	4.8%	51	118.5
Los Angeles County	6,416	19.4%	81	608.6
TOTAL	33,089	100.0%	477.0	3,138.6



NO. 8

CHINA

FOREIGN-OWNED ENTERPRISES (FOEs)

FOE JOBS

FOE FIRMS

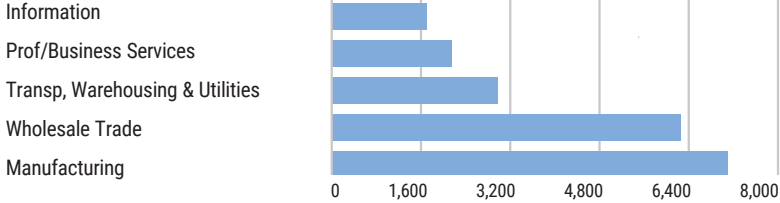
ESTIMATED WAGES

22,552

807

\$2,120M

CHINESE FOE JOBS BY SECTOR



CHINESE FOEs BY REGION AND IN LOS ANGELES COUNTY

County	Jobs	% of All FOE Jobs	Firms	Est. Wages (\$Millions)
Bay Area	6,715	29.8%	229	704.6
Southern California	15,670	69.5%	551	1,404.8
Greater California	167	0.7%	27	10.2
Los Angeles County	5,907	26.2%	289	555.2
TOTAL	22,552	100.0%	807.0	2,119.6





NO. 9  
SWEDEN

FOREIGN-OWNED ENTERPRISES (FOEs)

FOE JOBS

FOE FIRMS

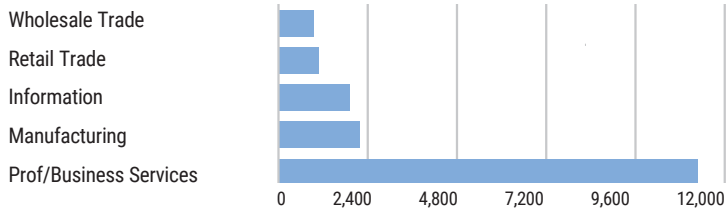
ESTIMATED WAGES

18,341

275

\$1,472M

SWEDISH FOE JOBS BY SECTOR



SWEDISH FOEs BY REGION AND IN LOS ANGELES COUNTY

County	Jobs	% of All FOE Jobs	Firms	Est. Wages (\$Millions)
Bay Area	4,921	26.8%	94	609.9
Southern California	12,327	67.2%	157	797.8
Greater California	1,093	6.0%	24	64.1
Los Angeles County	4,820	26.3%	65	386.8
TOTAL	18,341	100.0%	275.0	1,471.8



NO. 10  
NETHERLANDS

FOREIGN-OWNED ENTERPRISES (FOEs)

FOE JOBS

FOE FIRMS

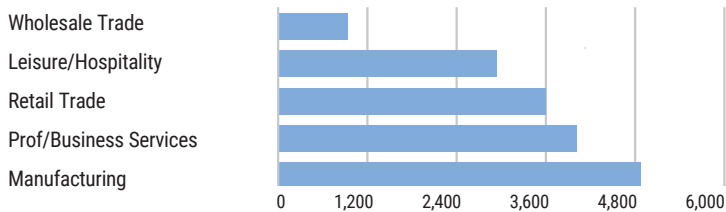
ESTIMATED WAGES

18,299

572

\$1,329M

DUTCH FOE JOBS BY SECTOR



DUTCH FOEs BY REGION AND IN LOS ANGELES COUNTY

County	Jobs	% of All FOE Jobs	Firms	Est. Wages (\$Millions)
Bay Area	7,244	39.6%	261	571.8
Southern California	8,639	47.2%	258	607.3
Greater California	2,416	13.2%	53	150.4
Los Angeles County	3,862	21.1%	113	280.6
TOTAL	18,299	100.0%	572.0	1,329.5



NO. 11  
TAIWAN

FOREIGN-OWNED ENTERPRISES (FOEs)

FOE JOBS

FOE FIRMS

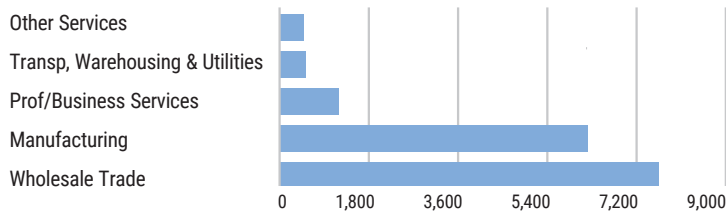
ESTIMATED WAGES

17,493

409

\$1,552M

TAIWANESE FOE JOBS BY SECTOR



TAIWANESE FOEs BY REGION AND IN LOS ANGELES COUNTY

County	Jobs	% of All FOE Jobs	Firms	Est. Wages (\$Millions)
Bay Area	6,629	37.9%	148	554.7
Southern California	10,803	61.8%	259	992.2
Greater California	61	0.3%	2	4.8
Los Angeles County	5,787	33.1%	133	513.3
TOTAL	17,493	100.0%	409.0	1,551.7



NO. 12  
AUSTRALIA

FOREIGN-OWNED ENTERPRISES (FOEs)

FOE JOBS

FOE FIRMS

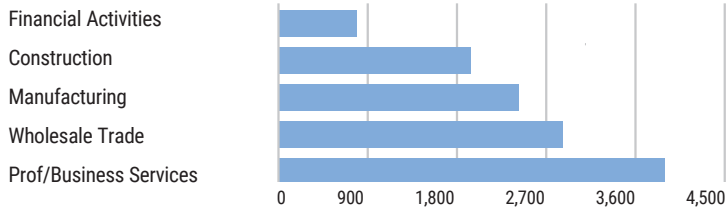
ESTIMATED WAGES

13,548

391

\$1,281M

AUSTRALIAN FOE JOBS BY SECTOR



AUSTRALIAN FOEs BY REGION AND IN LOS ANGELES COUNTY

County	Jobs	% of All FOE Jobs	Firms	Est. Wages (\$Millions)
Bay Area	4,665	34.4%	114	430.3
Southern California	8,001	59.1%	243	766.3
Greater California	882	6.5%	34	84.8
Los Angeles County	4,586	33.9%	114	433.7
TOTAL	13,548	100.0%	391.0	1,281.3



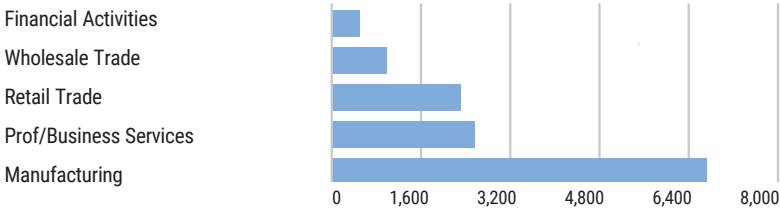
NO. 13  
MEXICO

FOREIGN-OWNED ENTERPRISES (FOEs)

FOE JOBS      FOE FIRMS      ESTIMATED WAGES

13,400      472      \$1,256M

MEXICAN FOE JOBS BY SECTOR



MEXICAN FOEs BY REGION AND IN LOS ANGELES COUNTY

County	Jobs	% of All FOE Jobs	Firms	Est. Wages (\$Millions)
Bay Area	2,048	15.3%	87	207.3
Southern California	9,291	69.3%	295	843.0
Greater California	2,061	15.4%	90	205.5
Los Angeles County	3,212	24.0%	99	301.0
TOTAL	13,400	100.0%	472.0	1,255.9



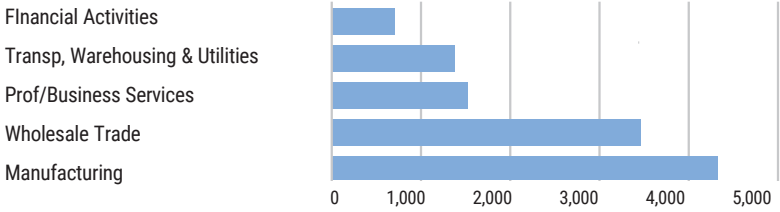
NO. 14  
SOUTH KOREA

FOREIGN-OWNED ENTERPRISES (FOEs)

FOE JOBS      FOE FIRMS      ESTIMATED WAGES

13,148      388      \$1,200M

SOUTH KOREAN FOE JOBS BY SECTOR



SOUTH KOREAN FOEs BY REGION AND IN LOS ANGELES COUNTY

County	Jobs	% of All FOE Jobs	Firms	Est. Wages (\$Millions)
Bay Area	3,919	29.8%	80	368.6
Southern California	8,952	68.1%	304	804.5
Greater California	277	2.1%	4	27.4
Los Angeles County	4,657	35.4%	153	425.2
TOTAL	13,148	100.0%	388.0	1,200.5



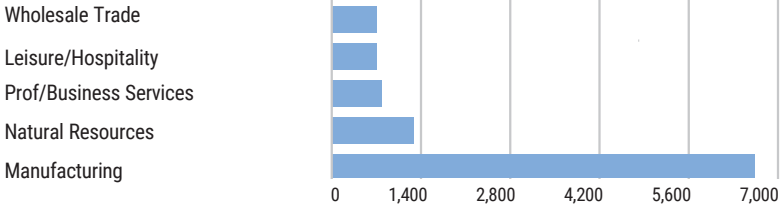
NO. 15  
SINGAPORE

FOREIGN-OWNED ENTERPRISES (FOEs)

FOE JOBS      FOE FIRMS      ESTIMATED WAGES

10,666      154      \$917M

SINGAPOREAN FOE JOBS BY SECTOR



SINGAPOREAN FOEs BY REGION AND IN LOS ANGELES COUNTY

County	Jobs	% of All FOE Jobs	Firms	Est. Wages (\$Millions)
Bay Area	6,697	62.8%	94	664.6
Southern California	1,545	14.5%	43	91.8
Greater California	2,424	22.7%	17	160.7
Los Angeles County	991	9.3%	23	85.2
TOTAL	10,666	100.0%	154.0	917.1



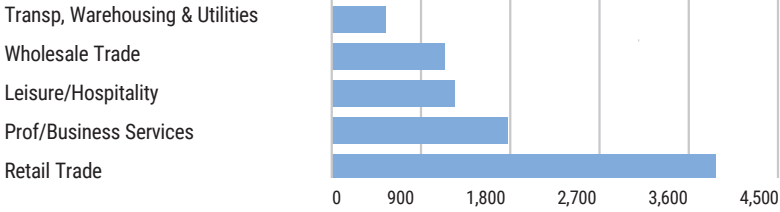
NO. 16  
LUXEMBOURG

FOREIGN-OWNED ENTERPRISES (FOEs)

FOE JOBS      FOE FIRMS      ESTIMATED WAGES

9,364      441      \$636M

LUXEMBOURGER FOE JOBS BY SECTOR



LUXEMBOURGER FOEs BY REGION AND IN LOS ANGELES COUNTY

County	Jobs	% of All FOE Jobs	Firms	Est. Wages (\$Millions)
Bay Area	2,454	26.2%	117	201.3
Southern California	6,262	66.9%	287	397.3
Greater California	648	6.9%	37	37.7
Los Angeles County	2,505	26.8%	116	170.2
TOTAL	9,364	100.0%	441.0	636.4





NO. 17

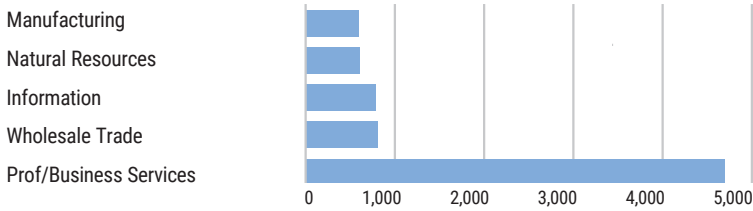
INDIA

FOREIGN-OWNED ENTERPRISES (FOEs)

FOE JOBSFOE FIRMSESTIMATED WAGES

8,369274\$984M

INDIAN FOE JOBS BY SECTOR



INDIAN FOEs BY REGION AND IN LOS ANGELES COUNTY

County	Jobs	% of All FOE Jobs	Firms	Est. Wages (\$Millions)
Bay Area	5,535	66.1%	156	657.2
Southern California	2,619	31.3%	107	300.9
Greater California	215	2.6%	11	25.8
Los Angeles County	1,199	14.3%	59	141.0
TOTAL	8,369	100.0%	274.0	983.9



NO. 18

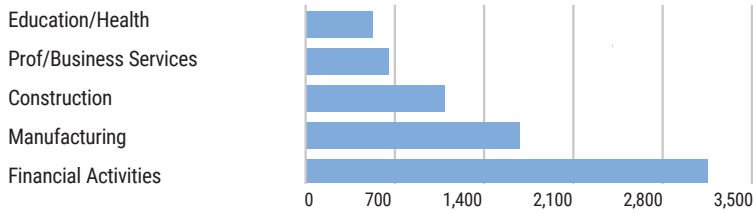
SPAIN

FOREIGN-OWNED ENTERPRISES (FOEs)

FOE JOBSFOE FIRMSESTIMATED WAGES

8,065209\$846M

SPANISH FOE JOBS BY SECTOR



SPANISH FOEs BY REGION AND IN LOS ANGELES COUNTY

County	Jobs	% of All FOE Jobs	Firms	Est. Wages (\$Millions)
Bay Area	2,016	25.0%	67	238.5
Southern California	5,738	71.1%	119	577.2
Greater California	311	3.9%	23	30.6
Los Angeles County	1,348	16.7%	37	141.5
TOTAL	8,065	100.0%	209.0	846.4



NO. 19

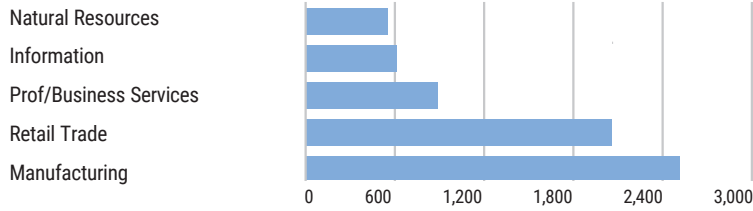
CAYMAN ISLANDS

FOREIGN-OWNED ENTERPRISES (FOEs)

FOE JOBSFOE FIRMSESTIMATED WAGES

7,117158\$603M

CAYMAN ISLAND FOE JOBS BY SECTOR



CAYMAN ISLAND FOEs BY REGION AND IN LOS ANGELES COUNTY

County	Jobs	% of All FOE Jobs	Firms	Est. Wages (\$Millions)
Bay Area	3,808	53.5%	76	374.5
Southern California	3,040	42.7%	61	199.6
Greater California	269	3.8%	21	28.8
Los Angeles County	2,517	35.4%	36	213.2
TOTAL	7,117	100.0%	158.0	602.9



NO. 20

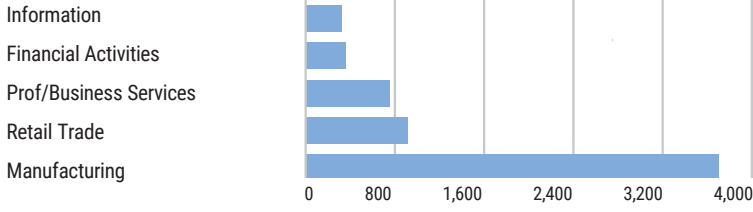
ISRAEL

FOREIGN-OWNED ENTERPRISES (FOEs)

FOE JOBSFOE FIRMSESTIMATED WAGES

6,248140\$615M

ISRAELI FOE JOBS BY SECTOR



ISRAELI FOEs BY REGION AND IN LOS ANGELES COUNTY

County	Jobs	% of All FOE Jobs	Firms	Est. Wages (\$Millions)
Bay Area	1,515	23.6%	73	182.5
Southern California	4,723	73.5%	65	416.7
Greater California	190	3.0%	2	15.4
Los Angeles County	1,650	25.7%	27	157.8
TOTAL	6,428	100.0%	140.0	614.7



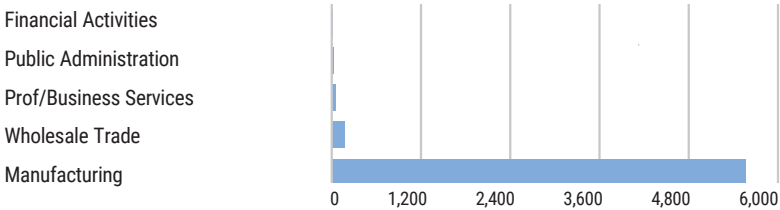
NO. 21

THAILAND

FOREIGN-OWNED ENTERPRISES (FOEs)



THAI FOE JOBS BY SECTOR



THAI FOEs BY REGION AND IN LOS ANGELES COUNTY

County	Jobs	% of All FOE Jobs	Firms	Est. Wages (\$Millions)
Bay Area	76	1.3%	5	6.4
Southern California	5,759	98.7%	21	561.2
Greater California	-	0.0%	-	-
Los Angeles County	733	12.6%	15	71.3
TOTAL	5,835	100.0%	26.0	567.7



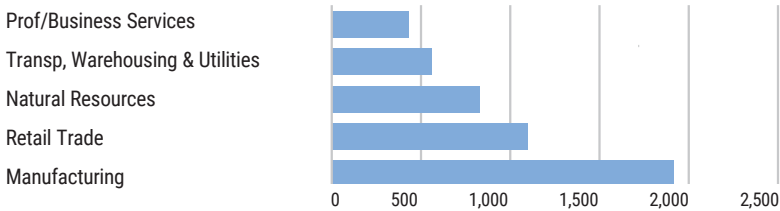
NO. 22

BERMUDA

FOREIGN-OWNED ENTERPRISES (FOEs)



BERMUDA FOE JOBS BY SECTOR



BERMUDAN FOEs BY REGION AND IN LOS ANGELES COUNTY

County	Jobs	% of All FOE Jobs	Firms	Est. Wages (\$Millions)
Bay Area	2,521	47.0%	86	228.2
Southern California	2,534	47.2%	160	219.7
Greater California	310	5.8%	25	18.7
Los Angeles County	922	17.2%	58	80.2
TOTAL	5,365	100.0%	271.0	466.6



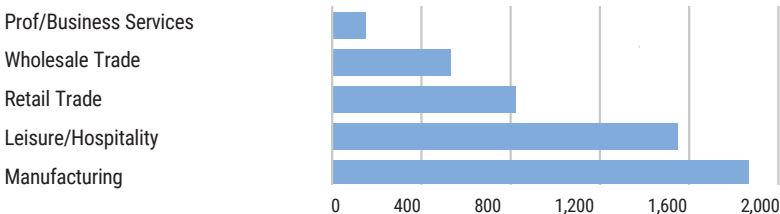
NO. 23

ITALY

FOREIGN-OWNED ENTERPRISES (FOEs)



ITALIAN FOE JOBS BY SECTOR



ITALIAN FOEs BY REGION AND IN LOS ANGELES COUNTY

County	Jobs	% of All FOE Jobs	Firms	Est. Wages (\$Millions)
Bay Area	1,191	22.5%	56	62.9
Southern California	3,694	69.8%	169	258.4
Greater California	408	7.7%	11	37.2
Los Angeles County	1,694	32.0%	70	114.7
TOTAL	5,293	100.0%	236.0	358.5



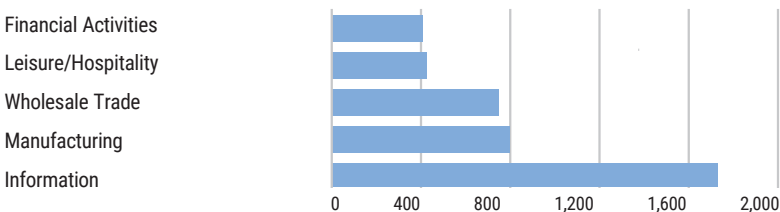
NO. 24

HONG KONG

FOREIGN-OWNED ENTERPRISES (FOEs)



HONG KONG FOE JOBS BY SECTOR



HONG KONG FOEs BY REGION AND IN LOS ANGELES COUNTY

County	Jobs	% of All FOE Jobs	Firms	Est. Wages (\$Millions)
Bay Area	2,213	48.3%	51	352.2
Southern California	2,354	51.4%	89	220.9
Greater California	12	0.3%	3	0.9
Los Angeles County	1,036	22.6%	59	129.8
TOTAL	4,579	100.0%	143.0	573.9