



# **All-Member Board of Governors Meeting**

**September 20, 2023**



# **OPENING & INTRODUCTION**

**Ron Frierson**

**Director, Economic Development, Amazon**  
**Co-Vice Chair, LAEDC**



The logo for LAEDC, consisting of the letters "LAEDC" in white, bold, sans-serif font, set against a blue square background that is tilted slightly to the right.

**LAEDC**

**Reinventing our economy to collaboratively  
advance growth and prosperity for all.**

**Economic Research | Business Assistance | Industry Cluster Development  
Workforce Development | Foreign Investment Attraction**

**NOON**



**Approval of June 21, 2023  
Board of Governors Meeting Minutes**

NOON

The LAEDC logo consists of a blue square tilted slightly to the right, with the letters "LAEDC" in white, bold, sans-serif font inside it.

**LAEDC**

# **NEW MEMBER INTRODUCTIONS**

**Melissa Kham**

**VP, Strategic Relations, LAEDC**

**NOON**



# **Ely Fournier**

**Director of Economic Vitality**

**Strength Based  
Community Change  
(SBCC)**

**NOON**

**LAEDC**



**Barry Gribbons, Ph.D**

**President**

**Los Angeles Valley College**

**NOON**

**LAEDC**



**Kathleen Rawson**

**CEO**

**The Hollywood  
Partnership**

**NOON**





**UNIVISION**  
**LOS ÁNGELES**

**Welcomes**



**LOS ANGELES COUNTY**  
**ECONOMIC DEVELOPMENT CORPORATION**

*Collaboratively Advancing Growth and Prosperity for All*

# Los Angeles Hispanics

**8.8 Million**  
Hispanics in L.A.



**48%** of population



**54%**  
of all CA Hispanics  
live in the LA DMA

**64%**

of all K-12  
students enrolled  
during the 2022-  
23 year in the  
L.A. 5 county  
area

LA Hispanic Homes  
are **LARGER**

**3.6** persons per HH  
vs. 2.5 for non-Hispanics

LA Hispanics are  
**YOUNGER**

**32** Hispanic Median Age  
vs. 47 for non-Hispanics

**15+** more years of life

**\$109K**

Average Hispanic  
Home Income

Hispanics represent

**100%**

of LA Population Growth

From 2010 to 2022:

- LA DMA: +5%
- LA Hispanics: +12%
- LA non-Hispanics: -1%



**20+**

Nationalities  
United by one language:

**Spanish**

**89%**

Hispanics  
Speak Spanish at Home



# Partnership with Univision Los Angeles

## AUDIO

Where L.A. Hispanics listen



## TELEVISION

Where L.A. Hispanics watch



## DIGITAL

Where L.A. Hispanics stream and consume online



# JULY 2023 BROADCAST SHARES

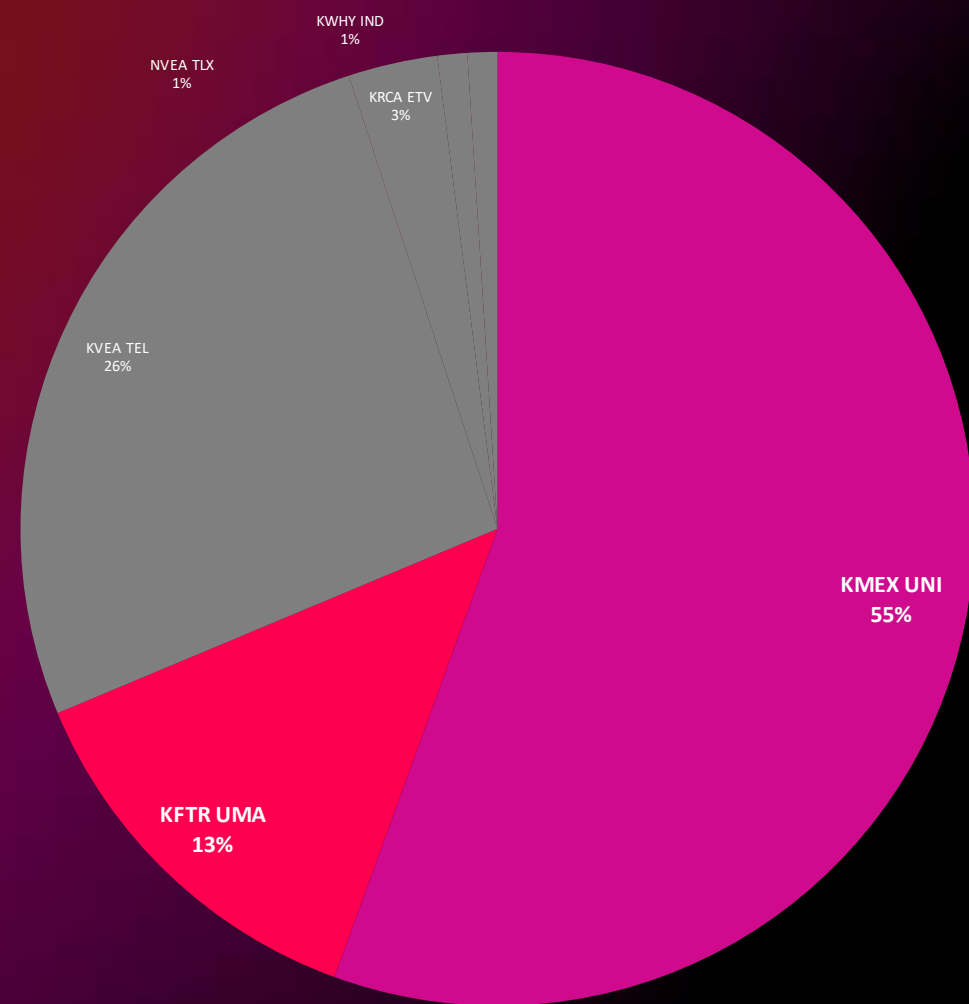
LOS ANGELES

ADULTS 25-54



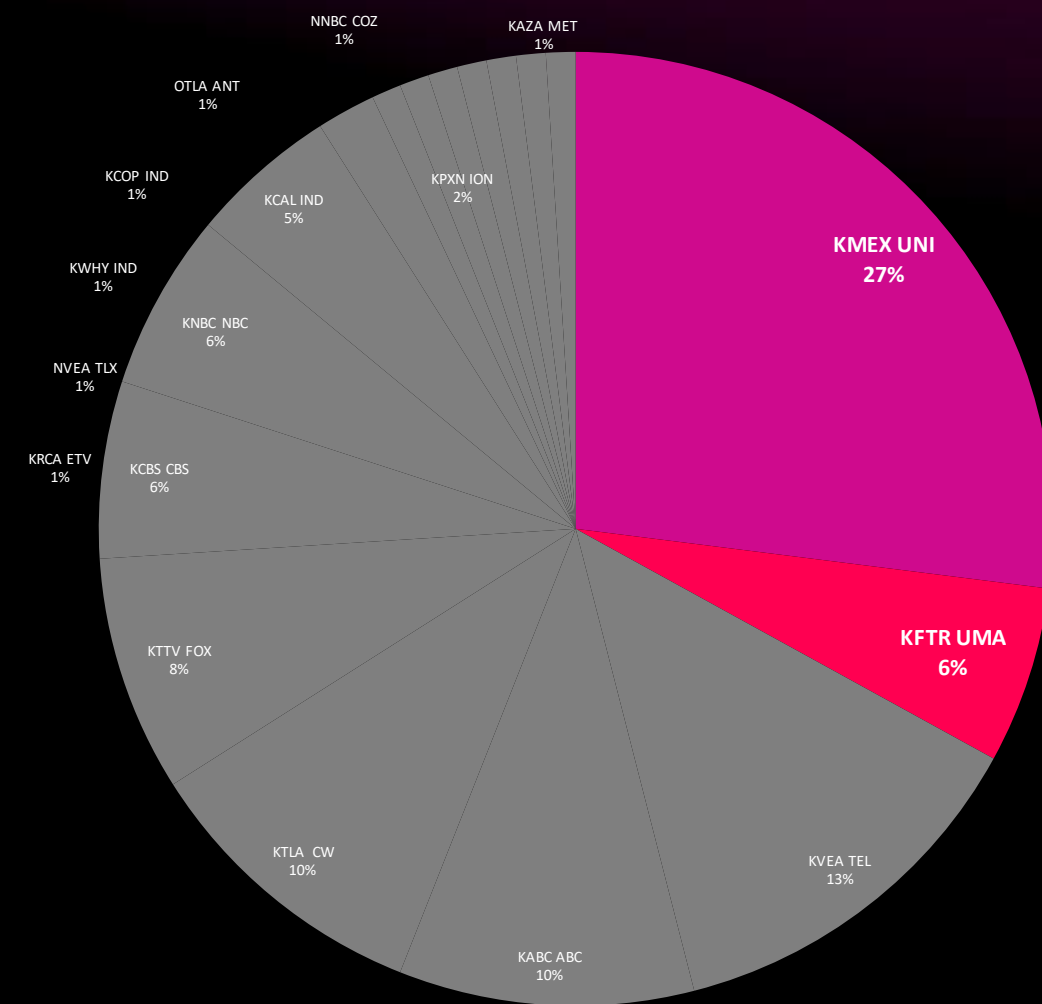
## SPANISH LANGUAGE

Univision Los Angeles **68%** Share:



## ALL BROADCAST

Univision Los Angeles **33%** Share:





# UNIVISION

## LOS ÁNGELES

# #

# 1

Total Day  
Daytime  
Early Fringe  
Early News  
Network News  
Prime Access  
Primetime  
Late News

Univision 34 KMEX delivered more viewers than any other station in L.A. regardless of language among Adults 18-34, 18-49 and 25-54 in July

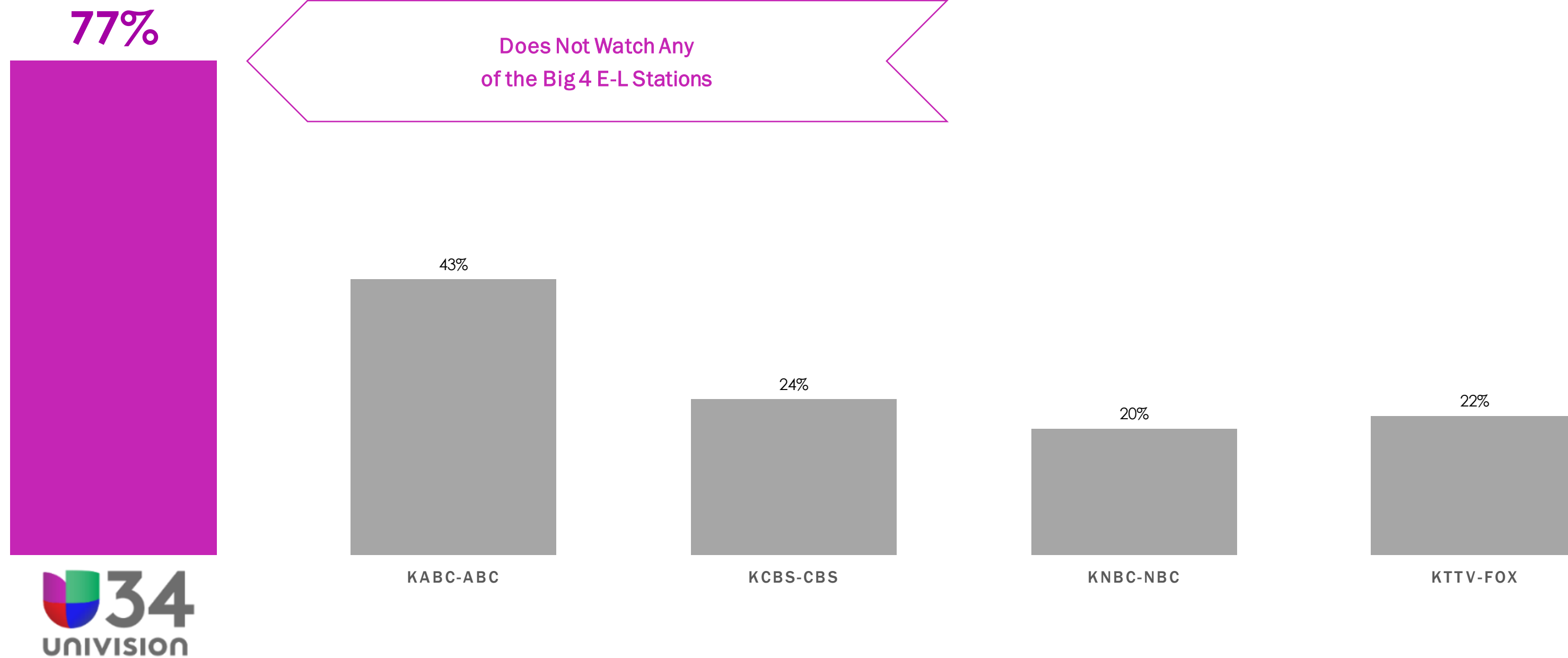
Out-delivering



Source: Nielsen, NSI, LPM+PPM, Jul'23 Sweep (06/29/23-07/26/23). Total Day defined as M-Su 6a-2a. Daytime TP M-F 10a-4p. Early Fringe TP M-F 4p-6p. Prime Access TP M-F 7p-8p. Primetime is defined as ABC/CBS/NBC/IND/UNI/UMA/TEL/MFZ/ETV M-8p-11p./Su 7p-11p. Early Local News is defined as a local newscast with a M-F 6p start time. Network News M-F 6:30p-7p Late Local News is defined as local newscasts with a M-F 10p/11p. start time. All midday newscasts are program averages between 11a-1:59p. Includes regular newscasts only. Rankings based on DMA impressions unrounded. Live + SD.

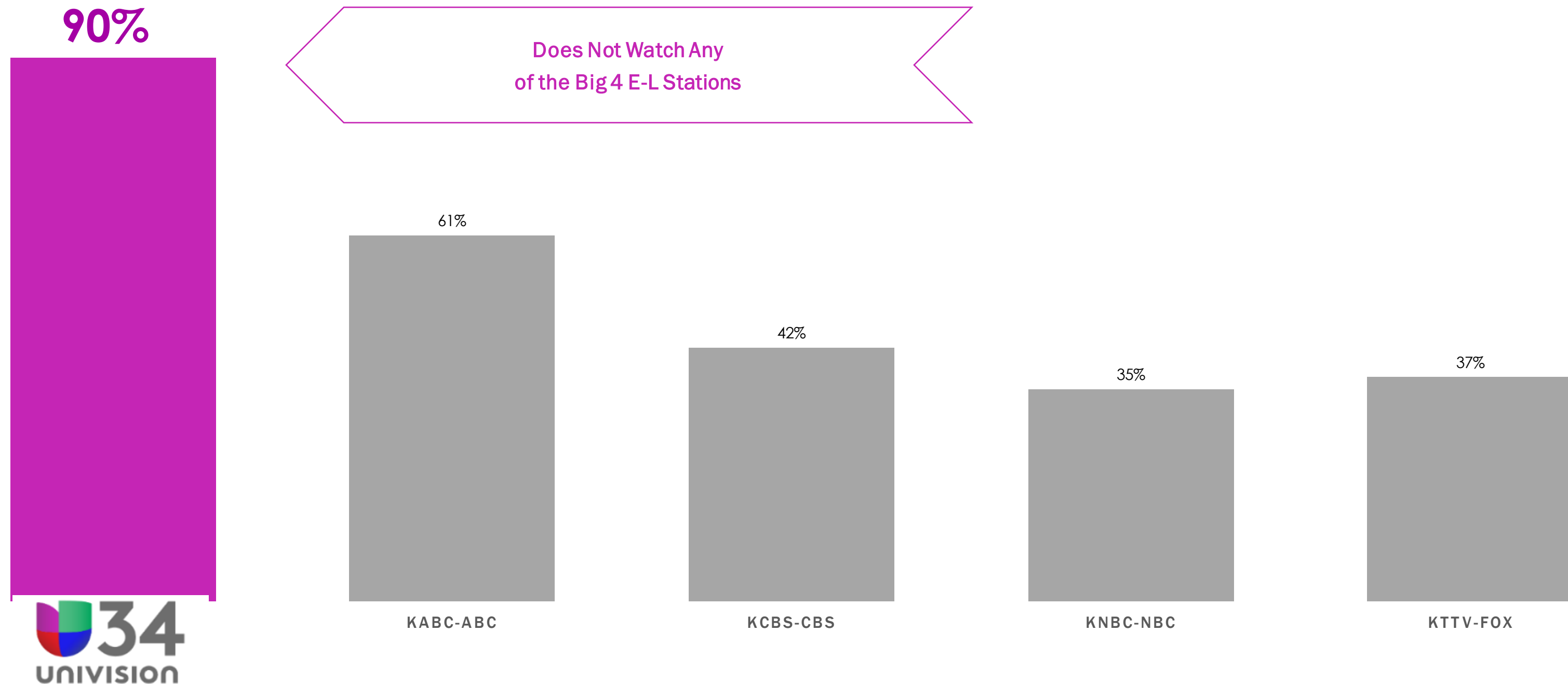
# Unduplicated Viewers Not Found on English-language TV Stations

Los Angeles • Adults 25-54 • May 2023 • Total Day



# Unduplicated Viewers Not Found on English-language TV Stations

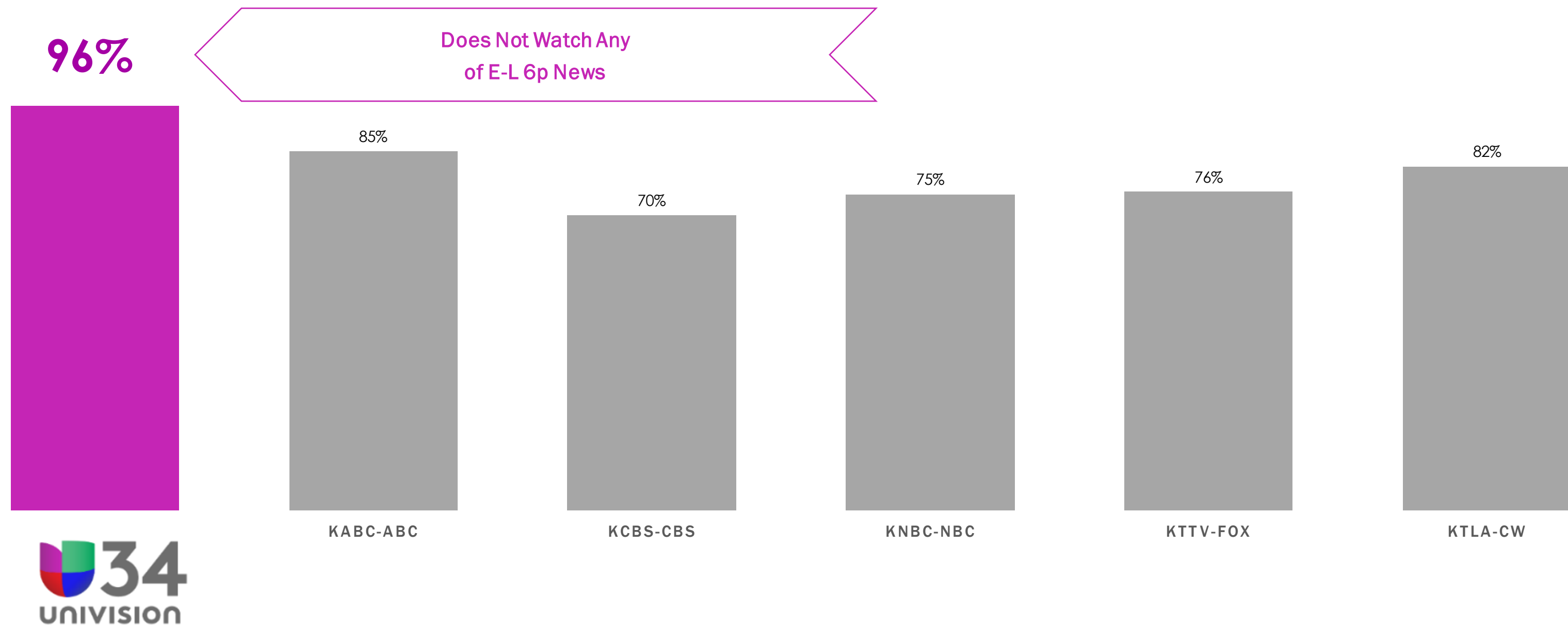
Los Angeles • Adults 25-54 • May 2023 • Primetime



Nielsen Local TV View; Los Angeles DMA, May 2023 (04/27/23 - 05/24/23), Prime: M-Sa 8-11p, Su 7-11p; FOX M-Sa 8-10p, Su 7-10p, Live+SD, Adults 25-54. Based on Only-Only-Both Reach Reports and on the percent of each station's average sweep week (Thu-Wed) audience that didn't watch any of the other listed stations.

# Unduplicated Viewers Not Found on English-language TV Stations

Los Angeles • Adults 25-54 • May 2023 • Early Local News @ 6pm

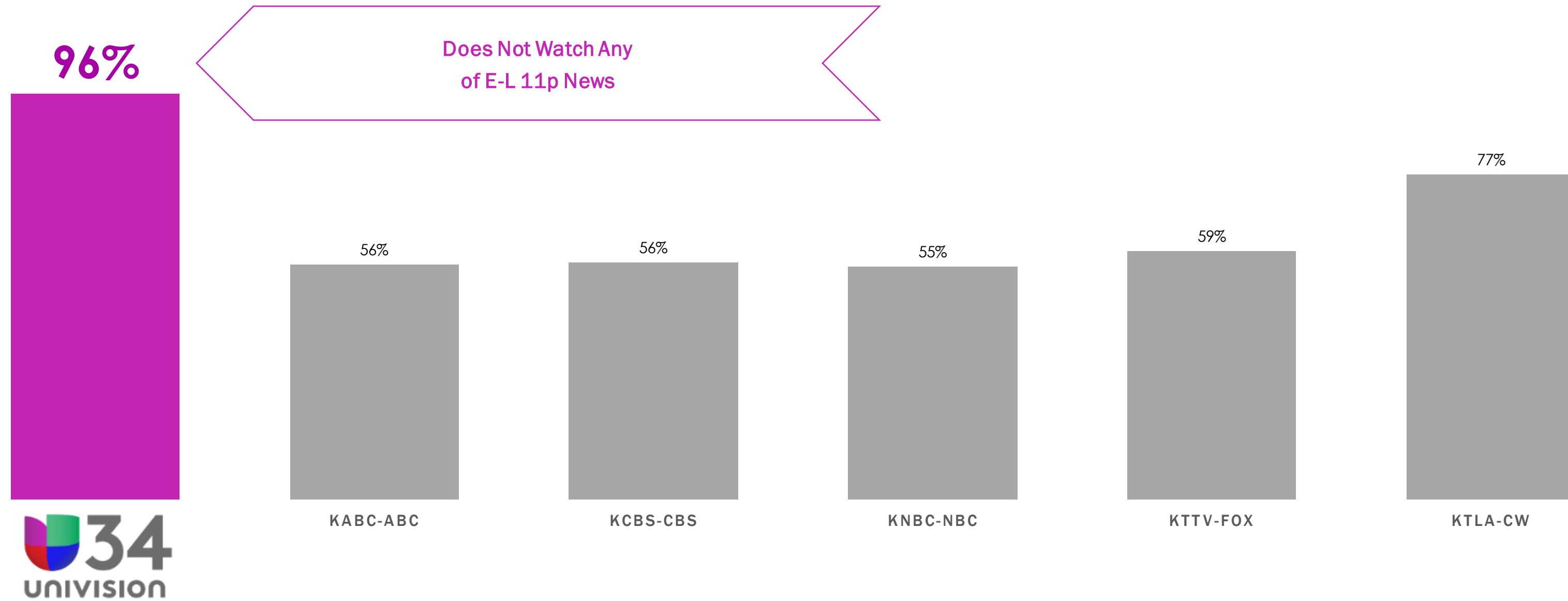


Nielsen Local TV View; Los Angeles DMA, May 2023 (04/27/23 - 05/24/23), 6p Local News: M-F 6p-630p, Adults 25-54. Based on Only-Only-Both Reach Reports and on the percent of each station's average sweep week (Thu-Wed) audience that didn't watch any of the other listed stations.



# Unduplicated Viewers Not Found on English-language TV Stations

Los Angeles • Adults 25-54 • May 2023 • Late Local News @ 11pm





**NOTICIAS**  
LOS ÁNGELES

**NOTICIAS UNIVISION 34  
AT 6PM**

**THE MOST WATCHED  
EARLY NEWSCAST IN  
LOS ANGELES FOR**

**66** CONSECUTIVE MONTHS SINCE **2017**  
**REGARDLESS OF LANGUAGE**

SOURCE: NIELSEN, NSI, LOS ANGELES DECEMBER 2017-JUNE 2023 SWEEP MONTHS, PROGRAM RANKINGS BASED ON THOUSANDS LIVE+SD, LOCAL EARLY NEWSCASTS: M-F 6P-6:30P

**NOTICIAS UNIVISION 34  
AT 11PM**

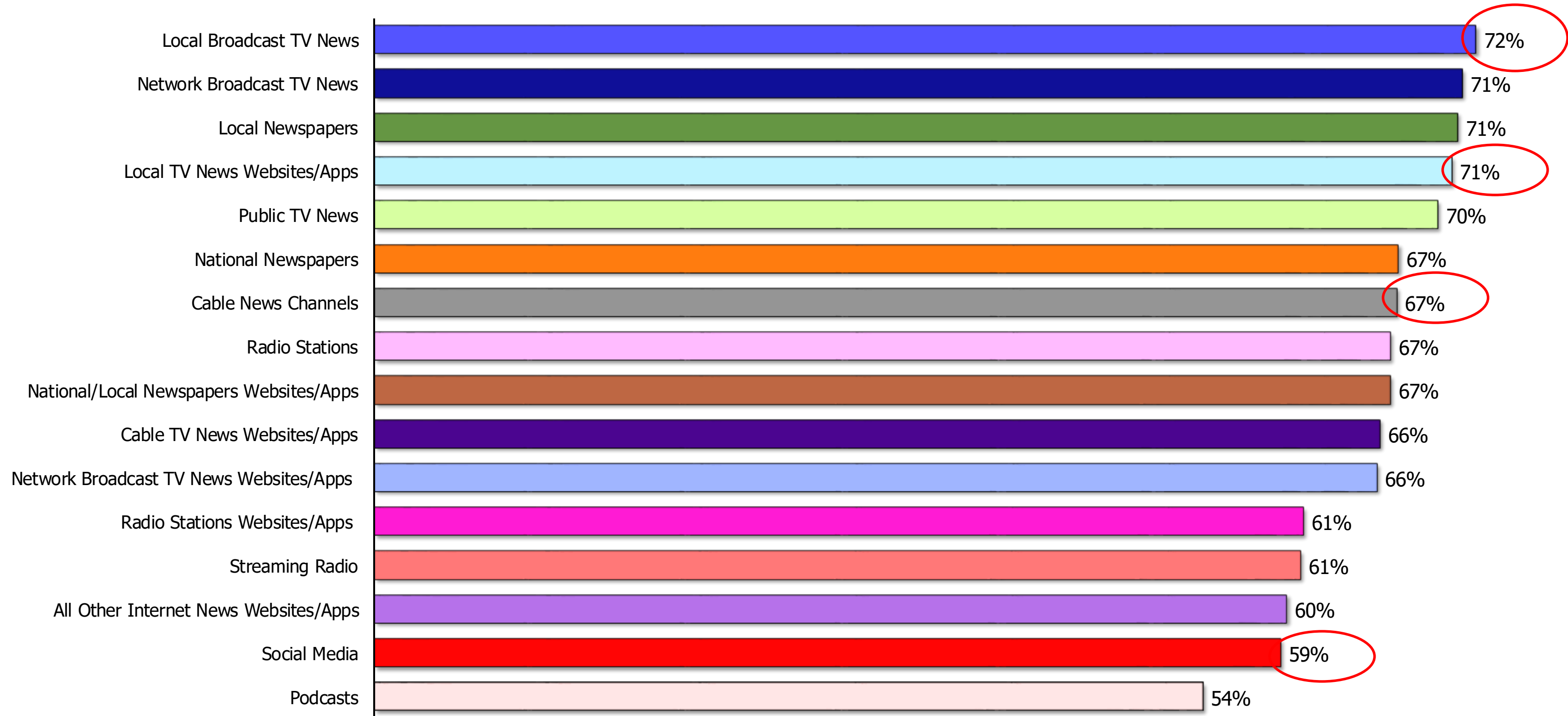
**THE MOST WATCHED  
LATE NEWSCAST IN  
LOS ANGELES FOR**

**45** CONSECUTIVE MONTHS SINCE **2019**  
**REGARDLESS OF LANGUAGE**

SOURCE: NIELSEN, NSI, LOS ANGELES OCTOBER 2019-JUNE 2023 SWEEP MONTHS, PROGRAM RANKINGS BASED ON THOUSANDS LIVE+SD, LOCAL LATE NEWSCASTS M-F 10P-11:30P

# Hispanics' Trust is in Local Broadcast Assets

Hispanics 18+. I trust the News that I see/hear on this media source: Percent Agree



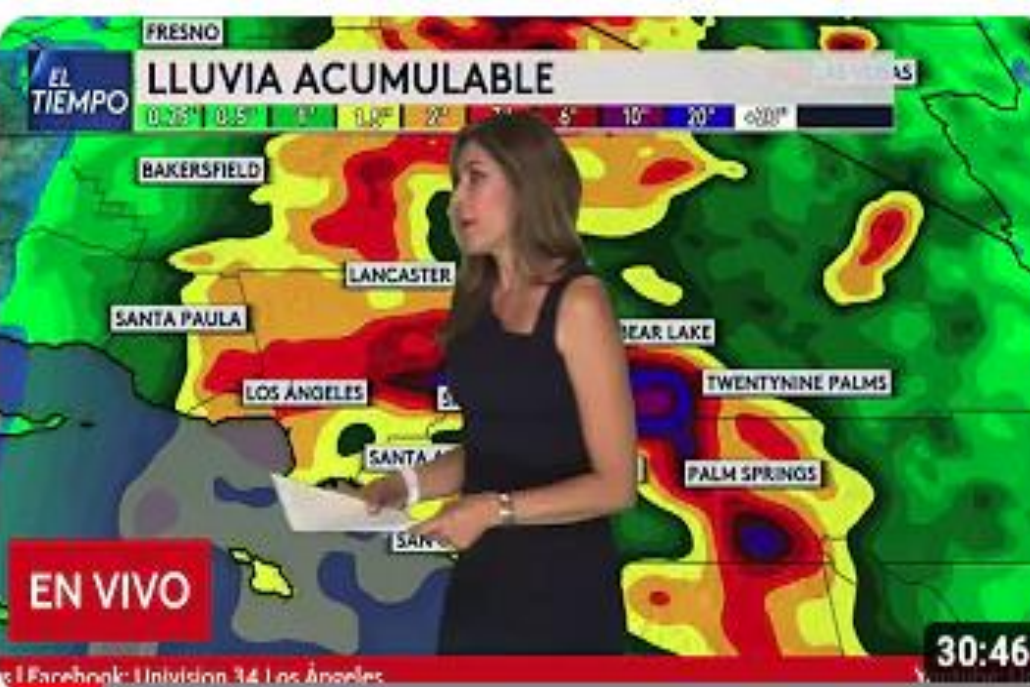
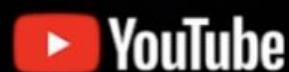
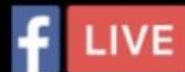
Source: GfK TVB Media Comparisons Study 2023. Hispanics 18+. Q09 - For each source, please indicate the extent to which you agree or disagree with the following statement: I trust the News that I see/hear on this media source. Agree Strongly or Agree Somewhat.

ALERTA  
DEL TIEMPO

COBERTURA COMPLETA

# HILARY SU IMPACTO EN EL SUR DE CALIFORNIA

**34** UNIVISION  
LOS ÁNGELES



**34** Univision 34 Los Angeles  
Fri 8/18/2023 4:06 pm PDT

Alcaldesa Karen Bass presenta plan de emergencia, seguridad y resguardo para la ciudad de Los Ángeles, ante la llegada...

**OSWALDO BORRAEZ**  
@OSWALDOBORRAEZ

Video Views 252,000

#Hilary – All Digital	- Univision34
Total Video Views	10.01 Million
Impressions	32.1 Million
Posts and Videos	445

# Civic Engagement

- Week of September 11th  
Importance of Citizenship
- Week of September 18th  
What is at stake in the 2024 Election?
- Week of September 24th  
GOP Candidate Profiles
- Wednesday, September 27th  
GOP 2<sup>nd</sup> Presidential Debate on Univision 34 LA



# 2024 Calendar of Signature Events



Q1			Q2			Q3			Q4		
Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec



# What is POSSIBLE LA?



**POSSIBLE LA**, powered by Univision, is an initiative that gives LA Hispanic entrepreneurs the resources, tools, and information necessary to build, grow, and prosper in their small businesses.

Strategically timed events are supported by relevant content aired on TV, radio, digital, and social media.



# POSiBLE LA Summit

The **POSiBLE LA Summit** is a one-day event where aspiring entrepreneurs and small business owners can attend seminars designed to help them succeed. They will also be inspired by keynote speakers and have an opportunity to interact one-on-one with exhibitors and experts offering small business tools and information.

**Date:** **October 14, 2023**  
**Attendees:** **2,000 Hispanic Entrepreneurs**  
**Venue:** **East Los Angeles College (ELAC)**  
**Content:** **In-language Seminars, Workshops, Speakers**

## ONSITE OPPORTUNITIES:

- ✓ Exhibit Booths
- ✓ Custom Activations
- ✓ Speaker Opportunities
- ✓ Stage Sponsorship
- ✓ Lounge Sponsorship
- ✓ Lunch and Learns
- ✓ Speed Networking

## POSiBLE LA PRELIMINARY SCHEDULE







CITY OF PASADENA

Entrepreneur Summit 2018  
#PossibleLA

Entrepreneur Summit 2018  
#PossibleLA

Entrepreneur Summit 2018  
#PossibleLA

Entrepreneur Summit 2018  
#PossibleLA

Entrepreneur Summit 2018  
#PossibleLA

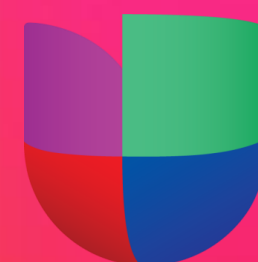
POSSIBLE LA

RISE PROGRAMS



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**UNIVISION**  
**LOS ÁNGELES**

**#GrowWithUs**



**LAEDC**

# **CEO REPORT**

**Stephen Cheung**

**President & CEO  
LAEDC & WTCLA**

**NOON**



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# **ANNUAL REPORT**

**2022-2023**



2023

# NEW LAEDC STAFF

**Arman Koochian - Research Analyst, CERF**

**Jared Lopez - Assistant Program Manager, Workforce Development**

**Alicia Nyein - Assistant Program Manager, Workforce Development**

**Celine Villegas - Coordinator, Marketing & Events**

**Olivia Zhang - Program Coordinator, WTCLA**

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**LAEDC**

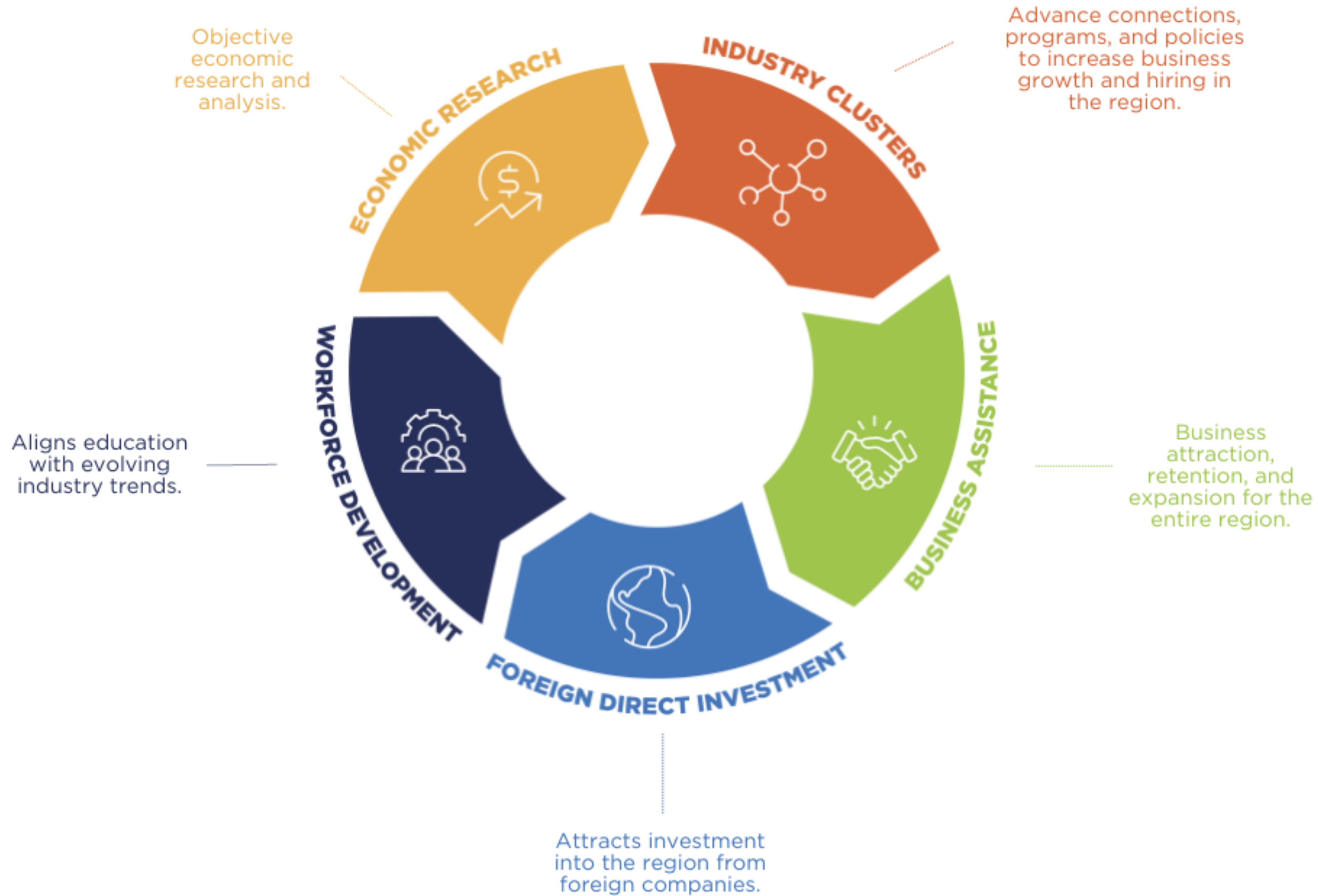
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**Stephen Cheung**

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**NOON**

# LAEDC's 5 Pillar Strategy For Economic Development



LAEDC

# Upcoming Events



FUTURE FORUM SERIES

## Future of Bioscience: LA Genes & Geniuses

Thursday, October 19th - 5:00 PM  
CENTRL Office | South Bay



28<sup>TH</sup> ANNUAL  
**EDDY**  
AWARDS

NOVEMBER 8, 2023

ON THE FIELD AT SOFI STADIUM  
IN INGLEWOOD, CA

NOV 8





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**LAEDC 2023**  
**BOG Meeting**

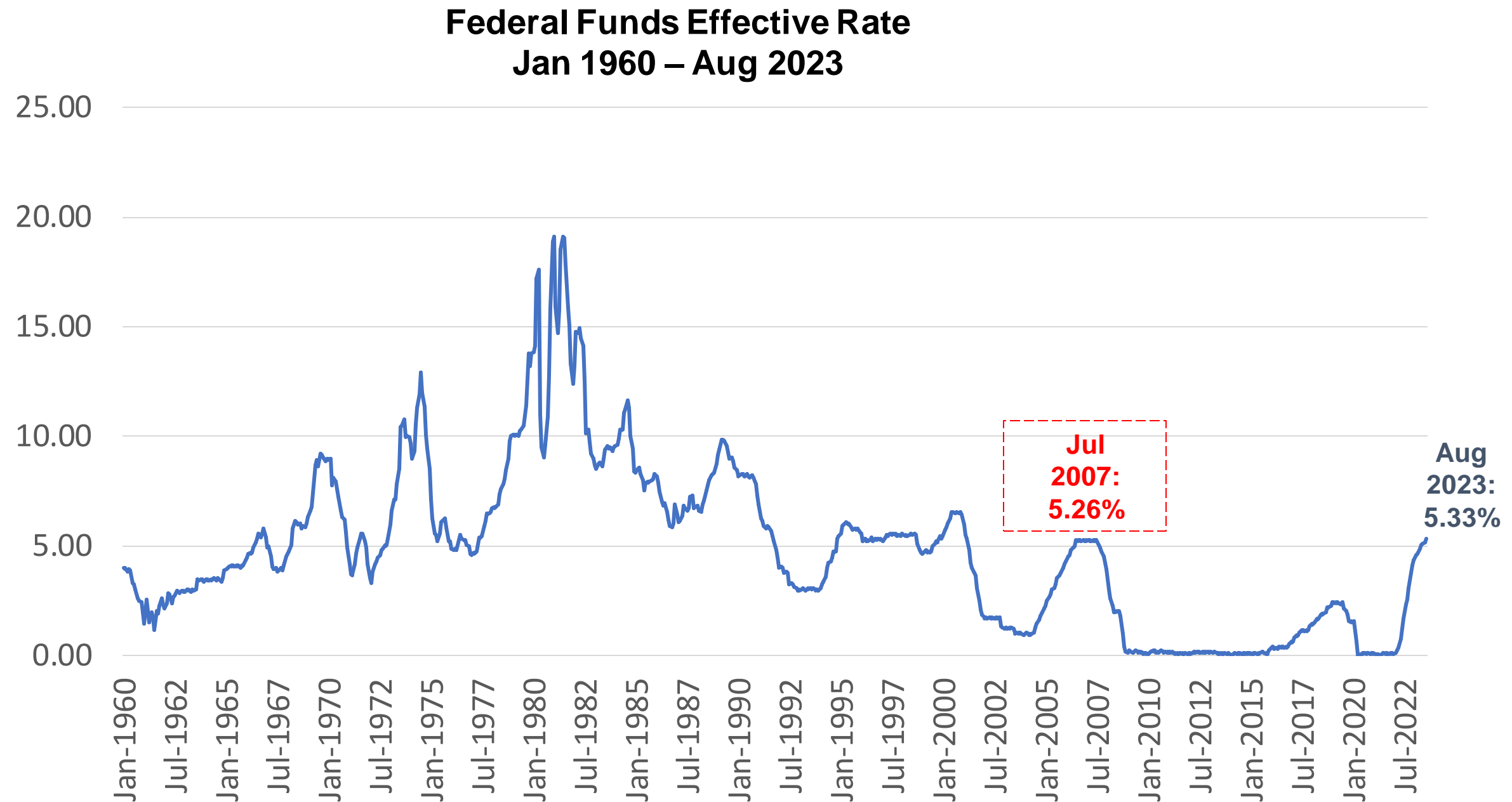
# **Economic Outlook** **September 2023:**

# **United States**



# Federal Funds Rate

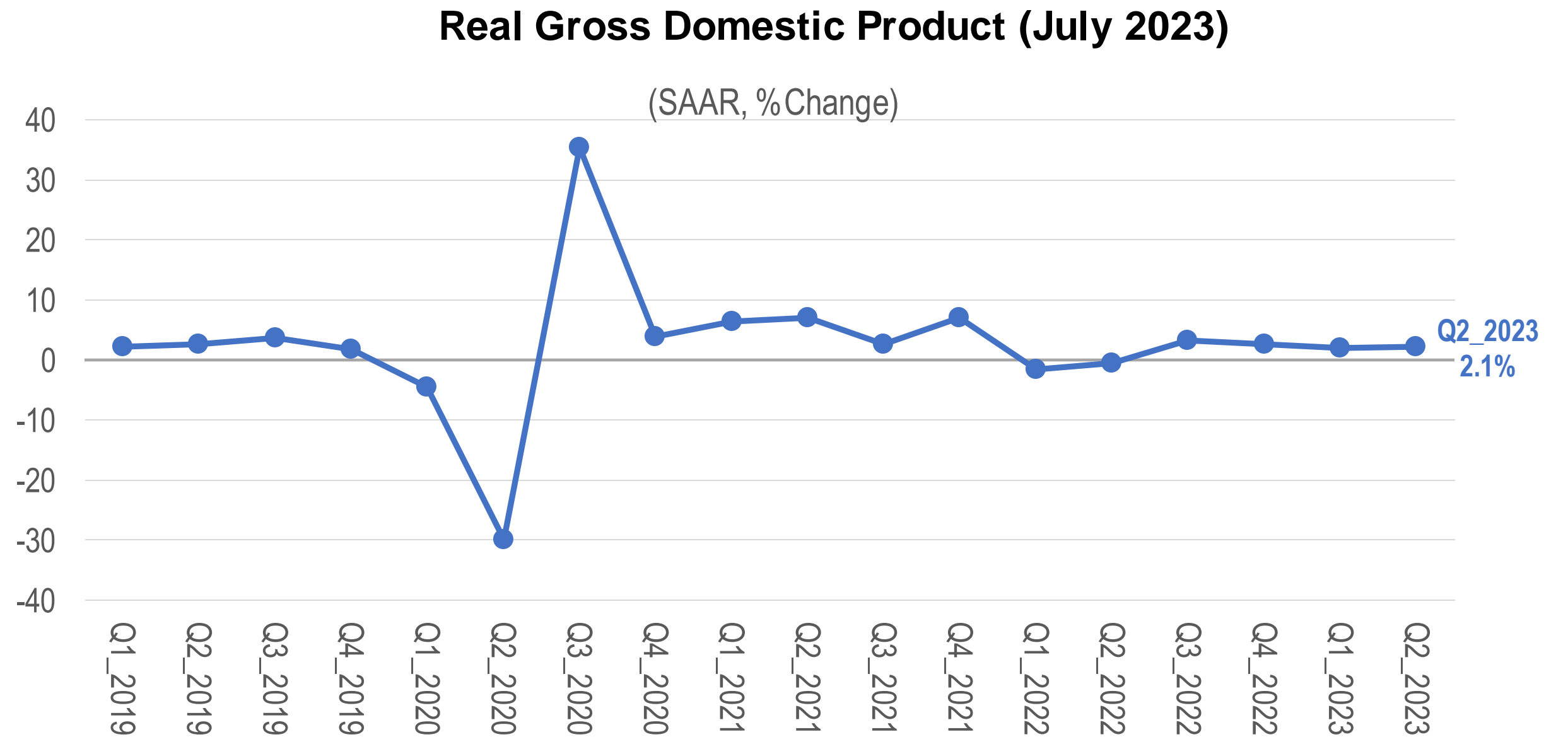
- **The Federal Funds Rate currently is the highest it has been in 22 years**
- **Federal Funds rate raised 11 times since March of 2022**
- **The Federal Reserve has said it will continue to raise rates higher depending on circumstances**
- **Next meeting is September 20, 2023, LAEDC doesn't expect a hike**





# U.S. GDP Growth

- The economy continues to show resiliency despite headwinds
- Continued positive growth since Q3 2022
- Positive growth expected again for Q3 2023 (BEA release 9/28)

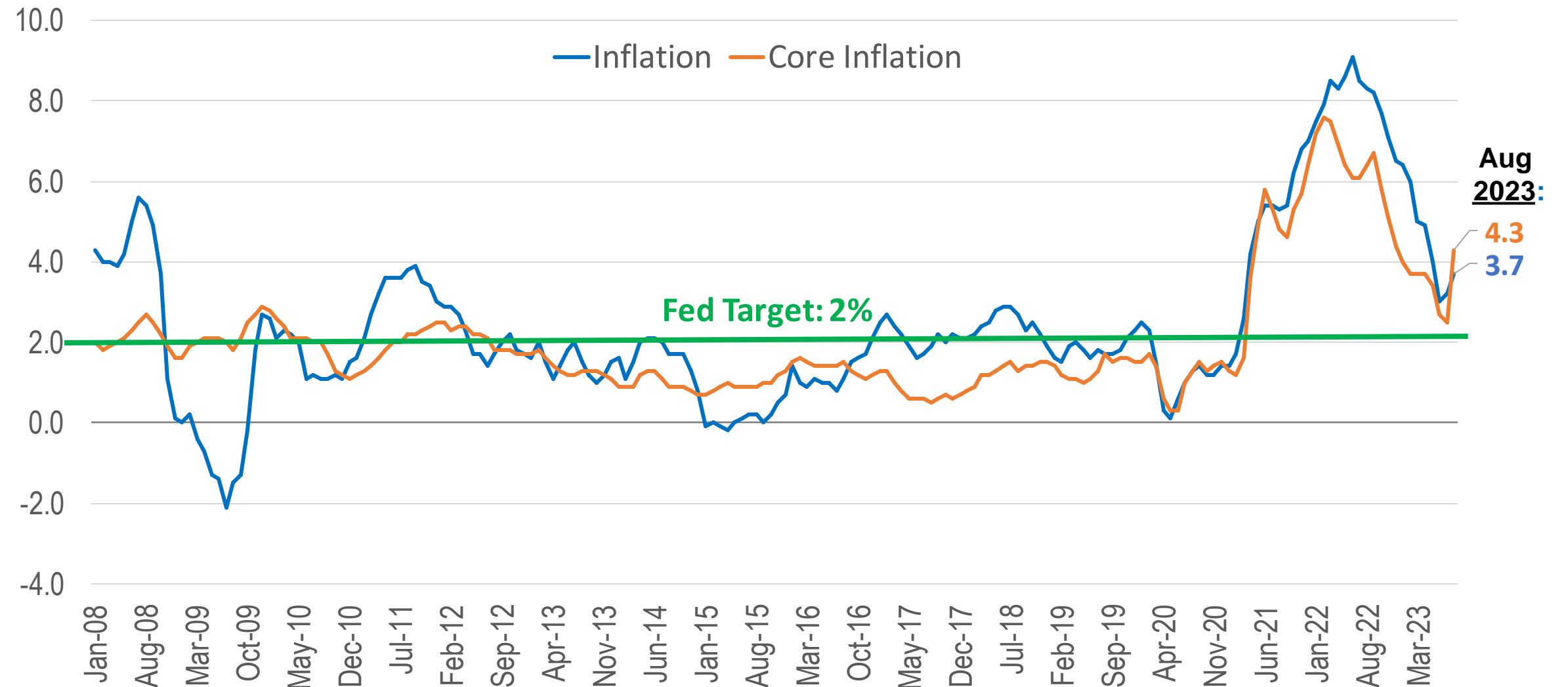




# Inflation and Core Inflation

- Year-over-year inflation and core inflation show continued improvement, but has increased in July and August
- Core inflation excludes the prices for food, shelter and energy which can be volatile
- Inflation remains elevated relative to the Fed's stated target of 2.0%

**12-Month Percent Change in Consumer Price Index (CPI-U)**  
U.S. City Average, Jan 2008 – Jul 2023



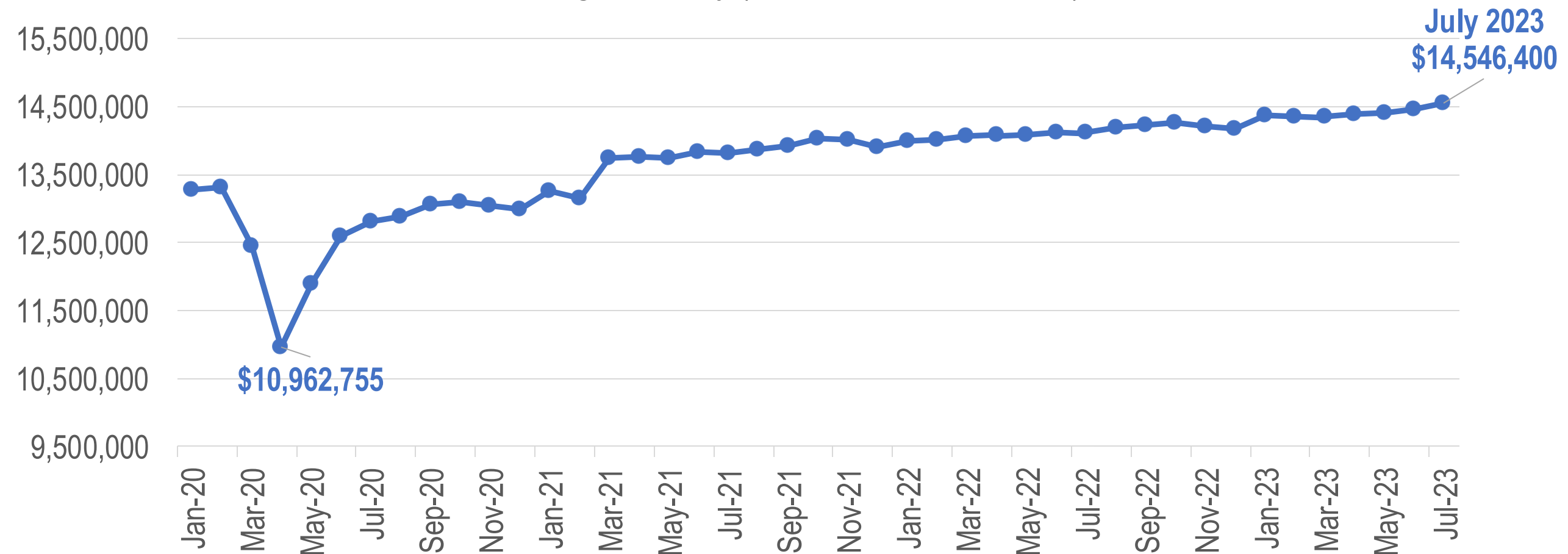


# U.S. Consumer Spending

- **Consumer spending is a major contributor to continued GDP growth**
- **Reached an all time high of \$14.5 USD Trillion in the Q2 of 2023**
- **Record low in Q1 2020 of \$11.0 USD Trillion**

**Personal Consumption Expenditures (July 2023)**

Average Monthly (SAAR, Mil.Chn.2012.\$)



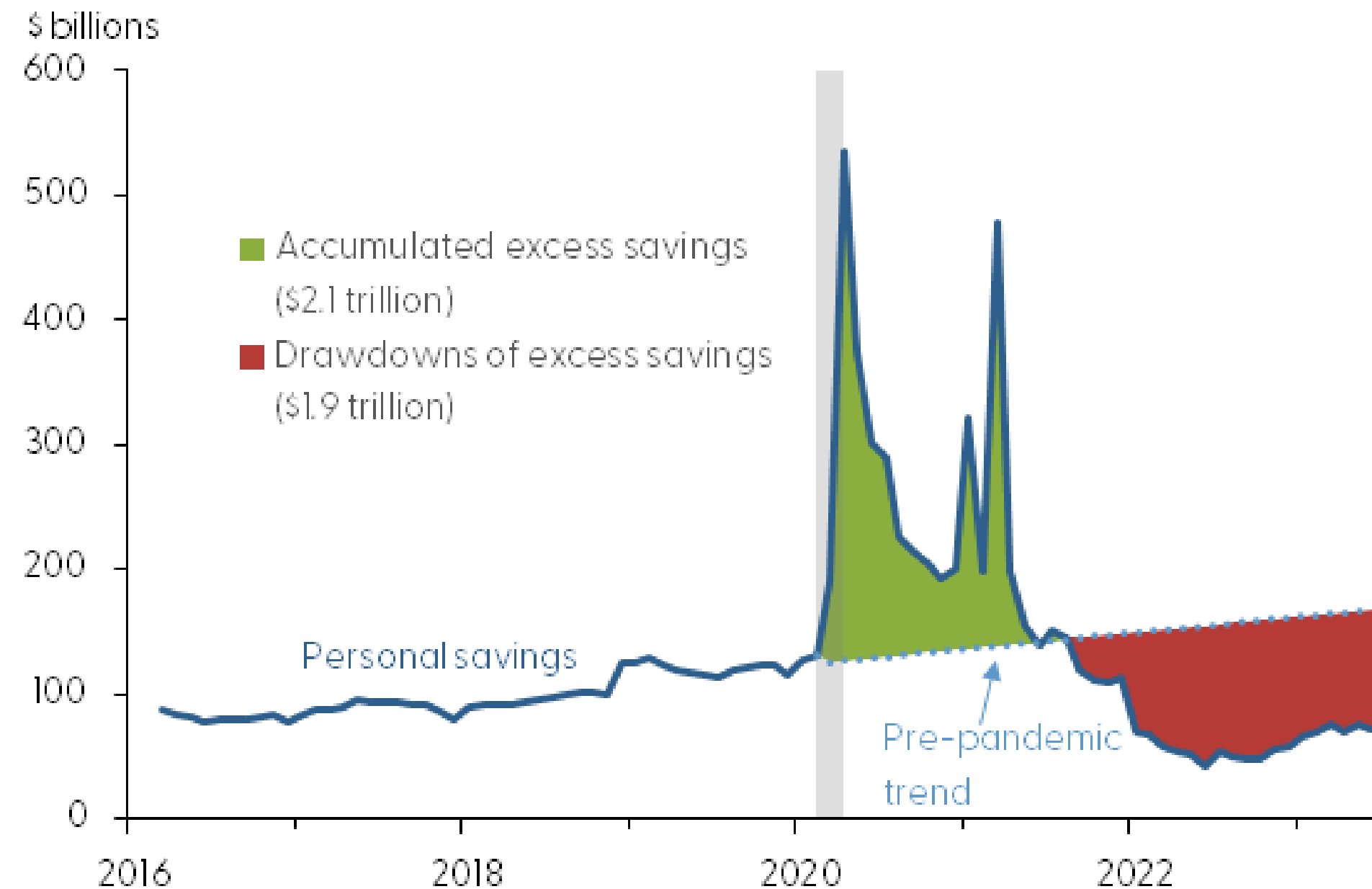


# U.S. Savings

- **Aggregate personal savings have dipped below the pre-pandemic trend, signaling an overall drawdown of pandemic-related excess savings.**
- **Excess savings are likely to be depleted during the third quarter of 2023.**

NOTE: Excess savings calculated as the accumulated difference in actual de-annualized personal savings and the trend implied by data for the 48 months leading up to the first month of the 2020 recession as defined by the National Bureau of Economic Research.

**Aggregate personal savings versus the pre-pandemic trend (July 2023)**

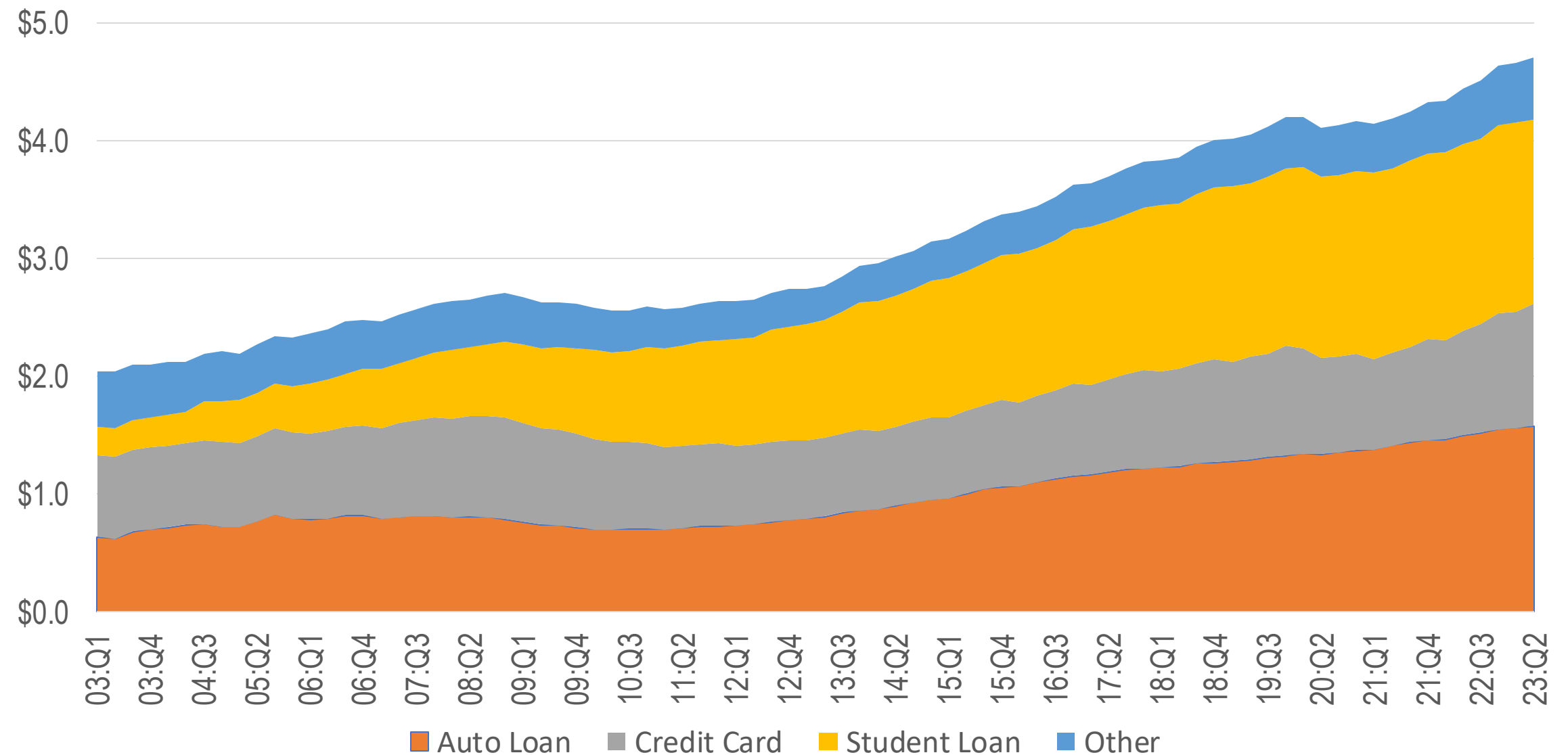




# Non-Housing Debt Balance

- Credit card balances increased by \$45 billion in 2023 Q2, a 4.6% quarterly increase
- Credit card balances now stand at \$1.03 trillion
- Auto loan balances increased by \$20 billion, continuing the upward trajectory that has been in place since 2011

**Total Non-Housing Debt (in Trillions)**  
2003 Q1 – 2023 Q2

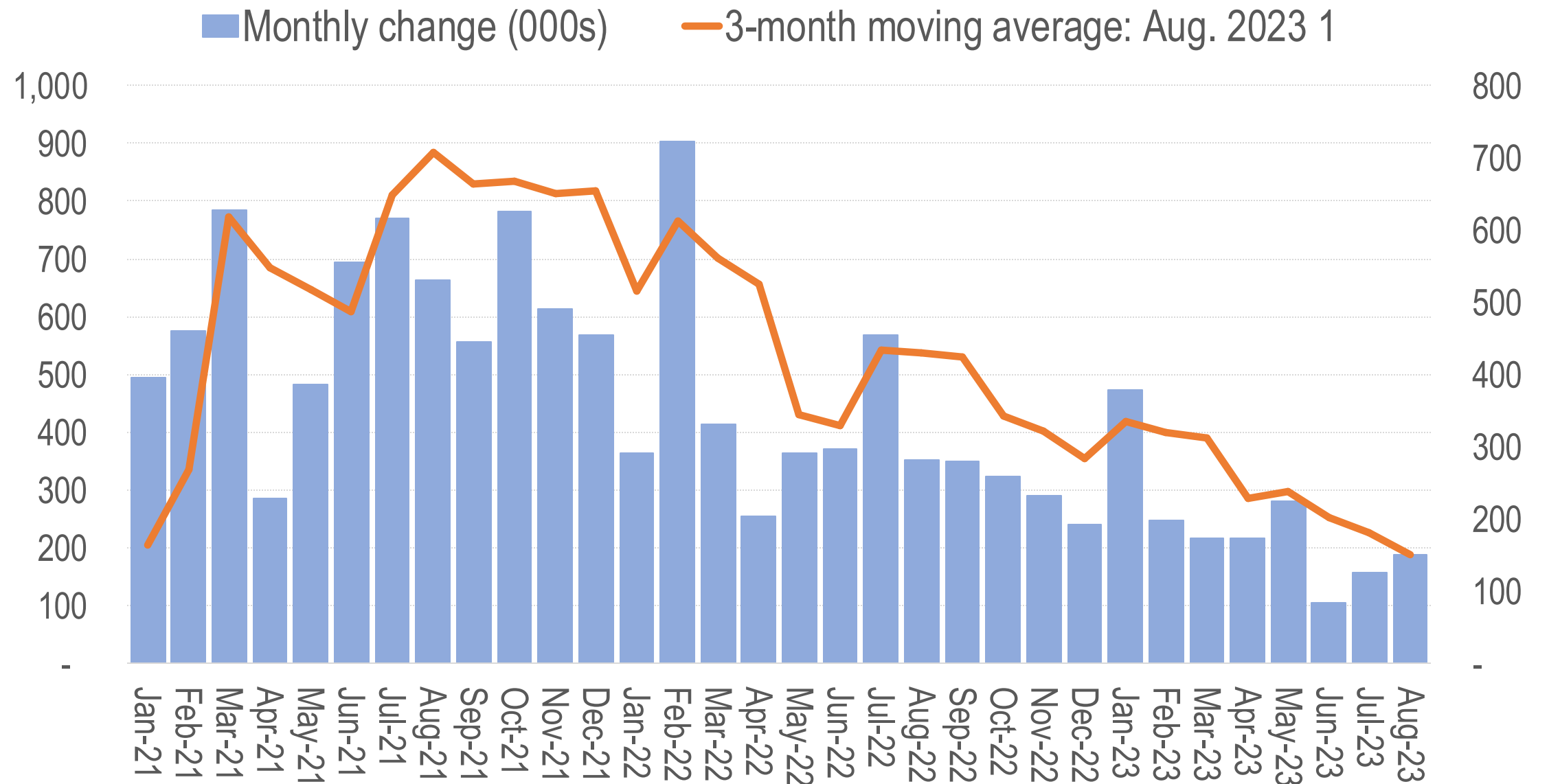




# U.S. Labor Market Showing Signs of Softening

- At the national level hiring is slowing and fewer job openings show demand weakening
- Even though the labor market is softening, there are still some inflationary pressures
- Increased unemployment rate linked to a rise in labor force participation
- Still seeing wage growth

### U.S. Nonfarm Employment Change







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**BOG Meeting**

# **Economic Conditions On the Horizon:**

# **U.S. Government Shutdown?**



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# What the LAEDC Institute for Applied Economics is Working on Now...



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# Arroyo West

**Funded by The James Irvine Foundation**

**The Institute is part of a collaborative effort with Arroyo West, the Chaffey College InTech Center, and the Latino Restaurant Association conducting research to understand the potential of supporting small business workforce development as a means of promoting worker power and economic opportunity, particularly for BIPOC Californians.**

**Expected release: Fall 2023**



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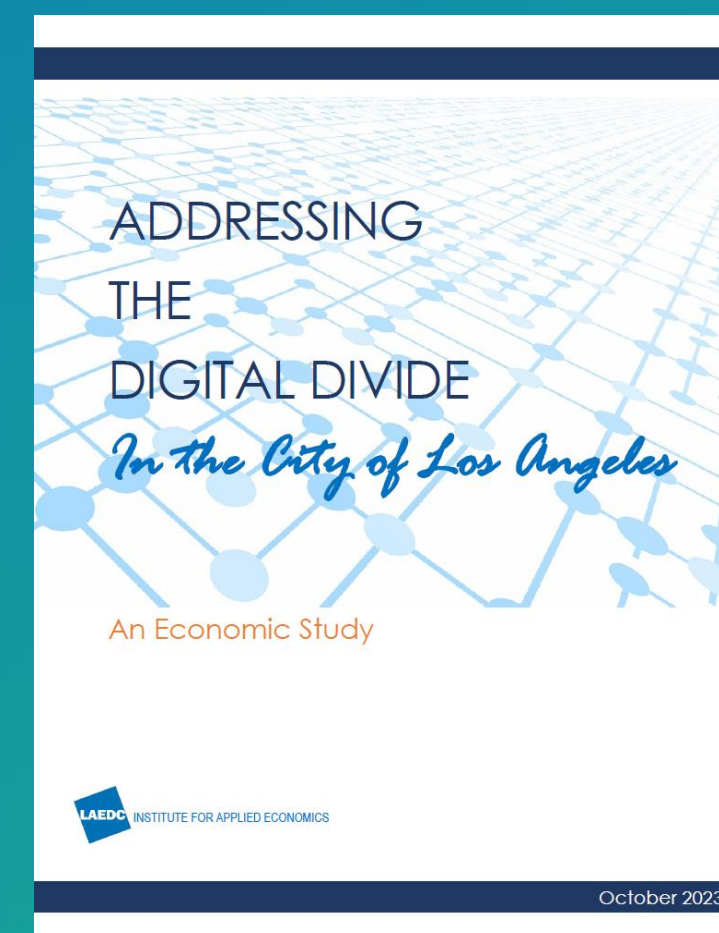
**LAEDC 2023  
BOG Meeting**

# Addressing the Digital Divide

**Commissioned by the LA City Bureau of Streetlighting**

**The Institute was commissioned to examine the digital divide to help inform a comprehensive strategy for bridging the digital divide in the City of Los Angeles.**

- *Developed a unique LAEDC Digital Distress Index (DDI) to gauge the extent of disconnection across Los Angeles.*
- *We identified 10 target areas for the Bureau that would maximize the benefit provided by municipal-owned Wi-Fi resources.*
- *Used statistical analysis to determine the economic impact of closing the city's digital divide.*



**Expected  
Release:  
Fall 2023**



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# Other Reports:

- **Updated LA County Industry Clusters (Fall '23)**
- **SCAG – Briefing Book: LA County (Dec '23)**
- **LA-19 Program Advisory – Hospitality (Nov '23)**
- **ERC – 2023 Tenant Survey Update (Fall '23)**
- **Confidential - Health Care (Fall '23)**
- **Confidential – Education (Fall '23)**




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# Upcoming IAE Webinars:

- **Empowering Manufacturers**  
*Thursday, September 28, 2023*  
*11:00 am PST*
- **Quarterly Economic Briefing**  
*Monday, October 23, 2023*  
*11:00 am PST*

LAEDC LOS ANGELES COUNTY ECONOMIC DEVELOPMENT CORPORATION  
www.laedc.org

**Empowering Manufacturers: Outlining The Industry And Assistance Available In L.A. County**





This webinar will explore LA County's manufacturing landscape with key industry insights and a comprehensive understanding of resources and support available locally.

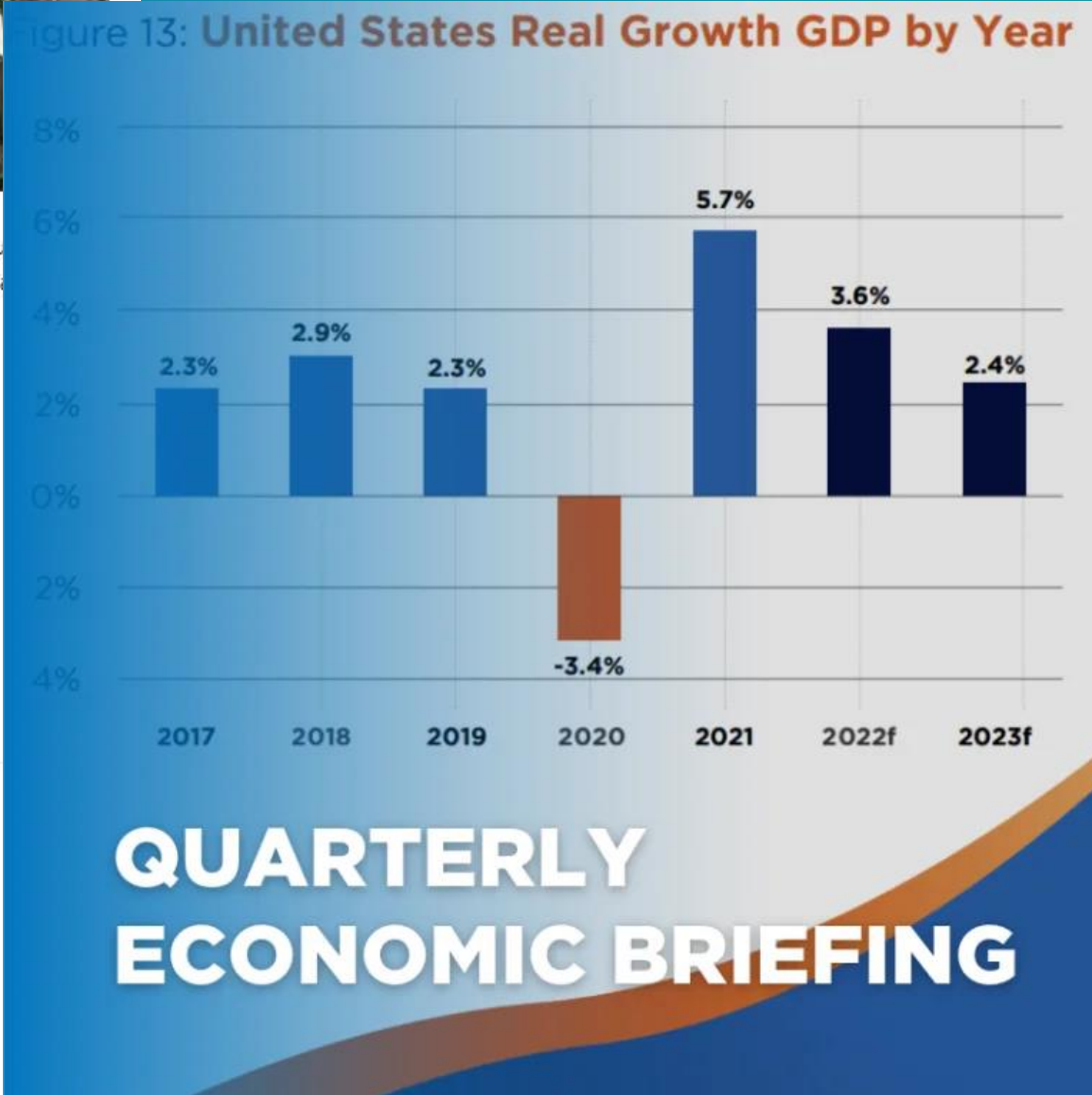
September 28, 2023  
11:00 AM  
Via Zoom

**REGISTER**  
**REGISTER**

Presented by

## LAEDC 2023 BOG Meeting





**Join the conversation!**



**@LAEDC**

NOON

**ADJOURNMENT**

**NEXT MEETING**

**BOG & HOLIDAY MEMBER MIXER**

**December 6, 2023 (evening)**

**NOON**