



GOVERNOR'S OFFICE OF BUSINESS AND ECONOMIC DEVELOPMENT

STATE OF CALIFORNIA ♦ OFFICE OF GOVERNOR EDMUND G. BROWN JR.

State of California

International Trade and Investment Strategy

(Government Code Title 2, Division 3, Part. 4.7, Chapter 2.5, Section 13996.55.)

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State of California

International Trade and Investment Strategy

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This International Trade and Investment Strategy Report (Strategy) was prepared pursuant to the California International Trade and Investment Act of 2006, as amended in 2012 (AB 2012), enacted as Government Code Title 2, Division 3, Part. 4.7, Chapter 2.5, Section 13996.55. The Act states that this Strategy shall include: 1) policy goals, objectives and recommendations necessary to implement a comprehensive international trade and investment program; 2) measurable outcomes and timelines for the goals, objectives, and actions for the international trade and investment program; 3) identification of impediments for achieving goals and objectives; 4) identification of key stakeholder partnerships that will be used in implementing the strategy; 5) identification of options for funding recommendations; 6) identification of an international trade and investment organizational structure for the state administration of international trade and investment policies, programs and services.

INTRODUCTION AND EXECUTIVE SUMMARY

International trade and investment have become a critical component for California's economic growth and engine for creating jobs – In 2012, goods exports accounted for 8.1 percent of California's Gross Domestic Product.¹ Further, international trade supported 4.4 million California jobs², and foreign-owned companies employed over 590,100 workers in California³.

California ranked second in the United States in goods exports in 2013, with an estimated value of \$168.1 billion⁴, and first in services exports in 2011, with an estimated value of \$89.3 billion⁵. California also leads the nation in attracting foreign direct investment. However, these leading positions held by the state are being seriously challenged by several other states that are significantly increasing their international trade/economic development resources and activities. California cannot afford to rest on its laurels. Rather, it must expand its current efforts by utilizing and maximizing existing state and federal partnerships and resources, and also carefully consider implementing new trade and investment-related initiatives such as those proposed in this Strategy.

With over 95 percent of the world's population and 80% of the world's purchasing power outside of the United States, the state needs to develop a policy and strategy to expand international trade and investment that is appropriate for California's position as the world's 9th largest economy. This will require strong, forward-leaning state-level leadership to develop a holistic approach to expand international trade and investment which is vital to securing California's economic future and sustainable growth through not only economic-related agencies and policies, but also education and tax policies as well. It will also require state-level leadership to engage and support local and regional partners within the state as well as federal and international partners to build a network and coalition that will provide the foundation to implement a successful international trade and investment strategy.

State government leaders are in the best position to incorporate the expansion of international trade and investment into a broader economic and job growth strategy for the state. California and its businesses must increase their global competitiveness and at the same time, implement a strategy that makes exports and foreign investment an anchor for the state's economic development, spurs innovation for its manufacturing and services sectors, including the "green economy," addresses infrastructure needs to facilitate continued growth, and utilizes an education system to provide workers that can compete in the global marketplace.

¹ California Department of Finance

² Business Roundtable, http://businessroundtable.org/sites/default/files/legacy/uploads/studies-reports/trade-relations/BRT-State-Study_California.pdf

³ International Trade Administration, <http://www.trade.gov/mas/ian/statereports/states/ca.pdf>

⁴ International Trade Administration, <http://www.trade.gov/mas/ian/statereports/states/ca.pdf>

⁵ Business Roundtable, http://businessroundtable.org/sites/default/files/legacy/uploads/studies-reports/trade-relations/BRT-State-Study_California.pdf

The overall policy governing this Strategy is to create jobs, increase revenues for California enterprises, and improve California's international competitiveness by expanding the export of California goods and services and by increasing foreign direct investment into the state. The following strategic objectives are designed to implement this policy:

- Develop a comprehensive, coordinated and cohesive strategy development framework with a clear vision to expand trade and investment, which includes other relevant state agencies, with input from private and public sector stakeholders;
- Implement more proactive outreach, awareness, education and engagement programs both within the state for California-based companies and through foreign partners and trade office(s);
- Maximize China Trade Office resources and opportunities to expand exports and investment;
- Develop an action plan to address key challenges facing our ports and related infrastructure to ensure their competitiveness;
- Re-engage and strengthen working relationships with the Office of the U.S. Trade Representative and the state's Congressional delegation to advocate California interests related to international trade and investment;
- Develop and implement a more user-friendly, comprehensive, interactive and useful website to assist California companies wanting to export and to attract foreign investment.

Recommended actions to implement these strategic objectives, along with timelines and measurable outcomes, are provided below.

STRATEGIC PLAN FOR INTERNATIONAL TRADE AND INVESTMENT

Overall Governing Policy

The state of California will implement a strategy to expand international trade and foreign investment that will create jobs, increase revenues for California enterprises, and improve California's international competitiveness; and which is also in concert with protecting the environment and promoting sustainable development.

Policy Goals

- Expand exports and foreign sales for California manufacturers, businesses, agricultural enterprises, commodity producers and service providers
- Promote, attract and increase foreign investment into California
- Support continued growth of California's role as a gateway state for goods movement
- Work with federal and international agencies to expand global market access for California exports, and identify and address barriers to international growth by California entities

California's Trade and Investment Strategy

California's international trade and investment strategy to implement the above-stated policy goals builds upon the strategy outlined in the report that was originally submitted to the Legislature on the Establishment of a California-China Office of Trade & Investment in March 2013.⁶

The overall Strategy, to be implemented through the strategic objectives and recommendations provided in this Report, is to:

- re-engage the state in international trade and investment-related initiatives, activities and efforts;
- increase proactive business development activities in select, high-prospect foreign markets utilizing the expanded capabilities and authority of the Governor's Office of Business and Economic Development (GO-Biz), and through building and strengthening partnerships with federal, state, local private sector and non-profit partners and resources; and
- improve the global competitiveness and export capabilities for California businesses.

Strategic Objectives/Recommendations

- 1) **Develop a comprehensive, coordinated and cohesive strategy development framework with a clear vision to expand trade and investment which includes other relevant state agencies such as California Department of Food and Agriculture (CDFA), California State Transportation Agency (Transportation), California Environmental Protection Agency (CalEPA), California Energy Commission (Energy), California Travel and Tourism Commission (Visit California), California Franchise Tax Board (FTB), and the California Department of Education (Education), with input from private and public sector stakeholders.**

Action 1: *Establish a state intra-agency trade and investment coordination committee led by GO-Biz that will meet on a regular basis to facilitate coordination and implementation of the state's trade and investment goals/strategies between all state agencies with trade and investment responsibilities.*

Priority Level: 1

Timeline: 2014, Ongoing

Measurable Outcomes: Establishment of coordination committee, inaugural meeting of committee held. Ongoing: Increase in exports and foreign direct investment.

Action 2: *Establish a public-private sector Trade and Investment Advisory Council led by GO-Biz and its appointed Chair that would include local business and economic development organizations representing the geographical and industry sectors of the state. The Advisory Council would advise Go-Biz and the state inter-agency coordination committee on strategy*

⁶ <http://www.business.ca.gov/LinkClick.aspx?fileticket=xc3KTevo5Ps%3d&tabid=543&mid=1066>

initiatives and implementation measures to expand trade and foreign direct investment within the state. The primary purpose of the Advisory Council is to provide private sector perspectives, ideas, proposals and advice for consideration by GO-Biz to implement the state's international trade and investment goals and strategies.

Priority Level: 1

Timeline: 2014, Ongoing

Measurable Outcomes: Announcement of the Chair and establishment of the Advisory Council, inaugural meeting of the Advisory Council held. Ongoing: identify and address challenges to increasing exports and foreign direct investment.

Action 3: *Within the first year identify specific California industries/sectors such as biotech and agri-business with potential for growth in exports; develop specific export assistance programs (e.g. export training, foreign market access information) that address the needs of companies within those industries/sectors to either start or expand exports. **Note:** any export support services developed through this action will be available to all California businesses.*

Priority Level: 2

Timeline: 2015, Ongoing (implementation)

Measurable Outcomes: Objective methodologies to identify industries/sectors with export growth potential developed by end of 2014; export assistance programs to address needs to either start or expand exports developed. Ongoing: number of businesses assisted.

Action 4: *Identify foreign markets with greatest potential for export expansion including our top trading partners such as Canada, Mexico and China, and emerging markets such as Brazil and India; work with key relevant public and private sector partners to develop specific export strategies for those markets; utilize the public-private sector trade and investment working group to identify and target new foreign sources of investment with likely potential to invest in California.*

Priority Level: 2

Timeline: 2015, Ongoing

Measurable Outcomes: Number of specific export strategies developed for key foreign markets with greatest potential for export expansion; number of new sources of foreign direct investment.

- 2) Implement more proactive outreach, awareness, education and engagement programs to expand exports and increase foreign direct investment both within the state for California-based companies and through foreign partners and trade office(s).**

Action 1: *Develop and make available to California businesses a series of export-related seminars/webinars on how to export, protecting intellectual property rights, utilizing Free Trade Agreements to expand export and trade opportunities, GO-Biz support services and other related topics.*

Priority Level: 1

Timeline: 2014, Ongoing

Measurable Outcomes: Complete seminar and webinar presentations on how-to-export, protecting intellectual property rights, utilizing Free Trade Agreements and GO-Biz services; Ongoing: number of seminars/webinars held, number of businesses served at events.

Action 2: *Participate in the Department of Commerce's SelectUSA Summit and other high-profile trade/investment events on an annual basis, utilizing public/private partnerships with local/regional economic development corporations (EDCs) and trade groups.*

Priority Level: 2

Timeline: 2014, Ongoing

Measurable Outcomes: Number of events attended, number of local/regional EDCs and trade group partners, number of business deals created.

Action 3: *Assist California companies with a focus on small and medium sized businesses by strengthening and formalizing partnerships with the U.S. Commercial Service to utilize business match-making services in foreign countries, Centers for International Trade Development (CITD), Small Business Administration (SBA) and U.S. Export-Import Bank for export training and funding services; and with our embassies/consulates and American Chambers of Commerce (AmChams) in foreign markets to promote California exports and attract foreign investment.*

Priority Level: 1

Timeline: 2014, Ongoing

Measurable Outcomes: Number of businesses assisted by state, federal and AmCham partners; amount of foreign investment generated by embassies, consulates and AmChams.

Action 4: *Fully utilize available federal and state-level programs and funds such as the State Trade and Export Promotion Grant Program, the Export-Import Bank Insurance Program and other available resources, to help California companies expand exports.*

Priority Level: 1

Timeline: 2014, Ongoing

Measurable Outcomes: Identify and catalog all available federal and state-level programs and funds; track and report utilization of such programs and funds by California companies on an annual basis.

Action 5: Encourage and support building of regional and state-wide private/public coalitions such as with local economic development corporations to promote growth in exports and foreign investment through the use of training programs, investment forums and sharing of trade-related information for foreign market access.

Priority Level: 2

Timeline: 2015, Ongoing

Measurable Outcomes: Traditional measures do not apply.

Action 6: Build up network of foreign consulate trade officials located in California and establish partnerships with the consulates to serve as platforms in their respective countries for expanding California exports and promoting California as a destination for investment.

Priority Level: 2

Timeline: 2015, Ongoing

Measurable Outcomes: Number of partnerships established with consulates.

3) Maximize China Trade Office resources and opportunities; consider additional trade offices.

Action 1: Implement measures to expand trade and investment with China through China Trade Office including, trade missions, trade promotion activities, export assistance for small and medium size businesses, and investment forums within China; identify and consider other possible candidate locations for additional trade offices.

Priority Level: 1

Timeline: 2014, Ongoing

Measurable Outcomes: Number of companies assisted and amount of foreign investment generated by China Trade Office. Number of candidate locations for additional trade offices considered.

Action 2: Publish report on China Trade Office activities, accomplishments, goals and objectives on an annual basis.

Priority Level: 1

Timeline: 2014, Ongoing

Measurable Outcomes: Report published on annual basis beginning in 2014.

4) Develop action plan to address key challenges facing our ports and related infrastructure to ensure their competitiveness.

Action 1: Within the first six months of this Report, meet with the state's ports to identify specific needs and then work with ports and relevant stakeholders to develop and complete a specific action plan that will address the legitimate needs and concerns to ensure the ports' future competitiveness.

Priority Level: 1

Timeline: 2014, Ongoing (implementation)

Measurable Outcomes: Action plan completed; timeline for implementation established.

- 5) Re-engage and strengthen working relationships with the Office of the U.S. Trade Representative (USTR), other federal trade agencies, the Executive Office of the President and the state’s Congressional delegation to advocate California’s interests related to international trade and investment, including international trade agreements.**

***Action 1:** Establish a more proactive advocacy program for the state’s international trade and investment interests through the Governor’s Washington, D.C. Office, and through direct engagement between GO-Biz and other relevant state officials with USTR, other federal trade agencies, the Presidential Administration and the state’s Congressional delegation.*

Priority Level: 2

Timeline: 2014, Ongoing

Measurable Outcomes: Traditional measures do not apply.

- 6) Develop and implement a more user-friendly, comprehensive, interactive and useful website to assist California companies seeking to export and to attract foreign investment.**

***Action 1:** Upgrade the international affairs section of the GO-Biz website to provide a link between state and federal trade and export services, domestic and overseas trade and investment-related partners, as well as information, educational materials and resources to expand trade and foreign direct investment.*

Priority Level: 1

Timeline: 2015

Measurable Outcomes: Completion of upgrade; number of visits to website before and after updating.

KEY STAKEHOLDER PARTNERSHIPS

Partnerships with key stakeholders are critical to meet California’s trade and investment needs, as well as GO-Biz’s mission for international trade and investment overall. This Strategy calls for strengthening the state’s extensive network of the stakeholders into a more cohesive partnership.

Current partnerships to facilitate international trade and investment include, but not limited to:

- **Federal government:**

GO-Biz's International staff coordinates with and draws upon the 21 agencies of the U.S. Trade Promotion Coordinating Council (TPCC). Of these entities, the most significant day-to-day partners are the U.S. Department of Commerce International Trade Administration (ITA), specifically through the International Trade Administration (ITA) US and Foreign Commercial Service and the SelectUSA program, the U.S. Department of State, Export-Import Bank of the United States, U.S. Bureau of Industry and Security and the U.S. Small Business Administration (SBA). ITA is our lead federal government partner on the ground in foreign locales for supporting California business development activities. For international sales development activities, a formal partnership arrangement, grant funding, and common performance measurement exists at the state level under SBA's State Trade and Export Program (STEP). No specific partnership arrangement is in place for foreign investment attraction, though GO-Biz is in discussion with the SelectUSA program managers about a planned set of activities.

- **State government:**

GO-Biz International staff will coordinate directly with a dozen State entities, to form an International Interagency Working Group, to coordinate initiatives and ongoing resources. This working group will include, but not be limited to, CDFA, Energy, CalEPA, Transportation, FTB, CA Governor's Office of Emergency Services, CA Arts Council, CA Air Resources Board, University of California, California State University, and the California Community Colleges.

- **California-based partners:**

In addition to the California STEP partnership managed by the California Community College Chancellor's Office, Centers for International Trade Development and funded by SBA, GO-Biz coordinates with a network of service provider partners to plan and organize international sales expansion efforts for California small businesses. The partners include the Centers for International Trade Development, Chambers of Commerce, World Trade Centers, Trade and Industry Associations, Regional District Export Councils, Local and Regional Economic Development Organizations, as well as, local city and county governments.

- **Other partners:**

GO-Biz will work as appropriate with specialized partners representing specific industries, geographic areas and associations of states. Together with the California Community College Chancellor's Office, GO-Biz now participates in the State International Development Organization (SIDO).

GO-Biz works on investment attraction with public and private economic development organizations around the state. It does so directly with individual local organizations, through

statewide associations including the California Association for Local Economic Development (CALED) and Team California, and through the Innovation Hub (iHUB) program.

The California Chamber of Commerce's Council for International Trade also supports GO-Biz by undertaking regular outreach to international trade and investment stakeholders in California, by tracking major policy issues affecting international competitiveness, by operating a web-based information directory, and by hosting visiting senior-level government and business leaders.

FUNDING OPTIONS

In theory there are three principal options for funding the recommendations in this strategy report.

Public-Private Partnership: Pooled Contributions, Grants, and User Fees

Current law allows GO-Biz to receive monies into the Trade Promotion Account for operation of any international trade office and for specific events and promotions. Such monies can be sourced from private sector contributions and grants (e.g., to participate in a trade mission or attend a SelectUSA Investment event).

The expenses for operating the California-China Trade office come from financial contributions into a 501(c)3 non-profit, public benefit organization, potentially augmented by grants and user fees. The expenses for opening and operating any other possible trade offices could also be funded in this manner.

Public-Private Partnership: Industry Assessment Program

An industry-backed assessment program is how the California Travel and Tourism Commission, California Energy Commission, California Department of Boating and Waterways, and other agencies generate operating revenue. A similar approach could be used for California's international trade and investment programs in general, or for a foreign trade office program in particular.

General Fund Augmentation

GO-Biz has no plans to request additional budget resources from the General Fund for international trade and investment programs.

IMPEDIMENTS

If the recommendation to participate in select, high-profile investment events and trade missions to engage California on equal footing with other states' trade and investment promotional activities is adopted, non-budgetary restrictions on travel outside of the state may need to be reviewed on a case-by-case basis. Raising sufficient funds in a timely manner through public-private partnerships to

participate in an increased number of key trade and investment-related promotional events may also become an impediment. As GO-Biz expands its support and services to California companies to increase exports and to attract foreign direct investment, the lack of regional representation for GO-Biz international staff within the state, may become an impediment as well.

ORGANIZATIONAL STRUCTURE

By statute, GO-Biz serves as the state agency primarily responsible for international trade and investment activities in the state. Within GO-Biz the current international trade and investment staff consists of three individuals: a Deputy Director for International Affairs and Business Development, an International Policy, Planning, and Partnership Specialist and an International Investor Relations Specialist.

In addition, GO-Biz intends to fully leverage its other units and programs. This includes finalizing investment deals through our California Business Investment Service (CalBIS) unit, driving technology innovation through the iHub program, expanding small business participation through the Office of Small Business Advocate, and speeding project and customs approvals through our Permits Assistance unit.

With regard to the administration of the California-China Trade and Investment Office, GO-Biz has designated the Bay Area Council, headquartered in San Francisco, to be the operating partner for the Trade Office. GO-Biz intends to identify a private, non-profit partner for each California foreign trade and investment office that may be established in the future.

CONCLUSION

This Strategy is designed to provide the state with a holistic foundation and framework to expand and maximize international trade and foreign direct investment opportunities. The goals and strategies described herein specifically seek to create jobs and promote long-term sustainable growth in California's economy. Although this Strategy is statutorily required be updated at least once every five years, GO-Biz will reevaluate, when appropriate or necessary, this Report's recommended objectives and actions in order to achieve the state's overall international trade and investment policy goals.

APPENDIX: CALIFORNIA TRADE STATISTICS

Merchandise Trade⁷

California is distinguished from most other states by being strong in international trade of both merchandise and services, along with serving as the principal U.S. gateway for waterborne shipping, air cargo, and passenger travel.

In 2013, California traded with 229 foreign markets, exporting \$168.1 billion in California goods. Approximately 10.6% of all United States exports are produced in California and approximately 16.8% of United States imports have a final destination of California.

CALIFORNIA MERCHANDISE TRADE IN 2013 (US\$ billions)	EXPORTS State Origin of Movement	IMPORTS State of Final Destination	TOTAL Two-Way Trade
European Union (28)	\$28.2	\$31.3	\$59.5
Mexico	\$23.9	\$36.2	\$60.1
Canada	\$18.8	\$26.3	\$45.1
PR China	\$16.4	\$130.4	\$146.8
Japan	\$12.7	\$38.4	\$51.1
South Korea	\$8.4	\$13.0	\$21.4
Totals for World	\$168.1	\$380.9	\$549.0

Services Trade

On top of the merchandise flows listed above, it is essential for policy makers to consider trade in services as well.

A service export takes place any time a foreign individual or business purchases something from a California supplier, and that purchase is for entertainment, engineering plans, computer code, ideas, advice, experiences, or anything else that can't be put into a box.

⁷ Import data represents goods specified as 'State of Final Destination – California' plus Foreign Trade Zones located in California. Export Data represents goods specified as 'Origin of Movement – California.'
 Source: U.S. Census Bureau: Foreign Trade Data, U.S. International Trade Administration.

The types of services that can be sold internationally by California entities include educational services for foreign students and professionals; energy and environmental services; technical, engineering and scientific services; real estate services; architecture and design services; shipping and warehousing logistics; software and IT services; finance, banking and insurance; legal services; and travel and tourism (including both attracting foreign travel to California and consulting services related to travel facilities abroad).

In 2011 (the most recent year that data is available), California ranked first in service exports with an estimated value of \$89.3 billion, approximately 15% of total United States Services exported.

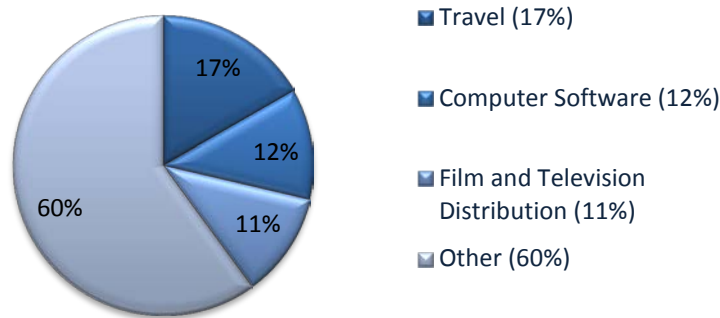
International sales of California services keep California the top exporting state in the nation, although Texas leads California strictly on merchandise sales.

CALIFORNIA SERVICES EXPORTS IN 2011 ⁸ TOP TRADING PARTNERS	CA SERVICE EXPORTS (US\$ billions)
European Union (28)	\$31.0 ⁹
Canada	\$8.0
Japan	\$6.9
PR China	\$4.0
Mexico	\$2.8
South Korea	\$2.7
Totals for World	\$89.3

⁸ U.S. Business Roundtable, derived from the Trade Partnership, 2012

⁹The Atlantic Council, http://www.atlanticcouncil.org/images/publications/TTIP_and_the_50_States_WEB.pdf

CALIFORNIA SERVICES EXPORTED



Investment

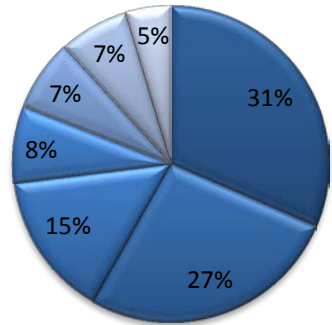
The term “investment” encompasses stocks and bonds, the direct purchase of real estate or construction of a facility (also known as foreign direct investment), or through other kinds of investment activity such as equity compensation as consideration for services or other value provided.

When looking at trade and investment activity, it is important to recognize two different types of measurement. Flow measurements quantify something over time. A stock measure tallies the quantity of something at a particular point in time. Stock and flow measures can be easily confused in investment data, where the typical data point is a stock measure "the value of plant, property and equipment was \$1bn at the end of last year" but activity can also be expressed as a flow, as in "the value of new investments last year (flow during the year) reached \$100mn."

California is the number one state for attracting foreign direct investment¹⁰. In 2010, foreign-owned companies employed approximately 567,000 Californian workers. Foreign investment in California was responsible for 4.7% of the state's total private-industry employment in 2010. California workers are employed across many industries:

¹⁰ Congressional Research Service

CALIFORNIA WORKERS ACROSS INDUSTRIES (Employed by foreign owned companies)



- Manufacturing (31%)
- Other (27%)
- Wholesale Trade (15%)
- Retail trade (8%)
- Finance & Insurance (7%)
- Information (7%)
- Prof., Sci & Tech. Services (5%)

Foreign-owned companies that employ workers in California, include:

- 110,000 by companies based in Japan
- 78,500 by companies based in United Kingdom
- 59,200 by companies based in France
- 59,000 by companies based in Germany
- 58,900 by companies based in Switzerland

COUNTRIES WITH COMPANY SITES IN CALIFORNIA ¹¹	NUMBER OF SITES
JAPAN	75
UK (ENGLAND, SCOTLAND, WALES, N.IRELAND)	75
CANADA	52
FRANCE	38
GERMANY	34
GREATER CHINA	28
KOREA, REPUBLIC OF	24
SWITZERLAND	21
AUSTRALIA	20
INDIA	14

¹¹ Dun & Bradstreet Sales & Marketing Solutions, 2012

Shipping¹²

California – and our ports and airports – are strategically important as a shipping gateway for the entire United States. Shipping, trucking, warehousing, and related logistics jobs represent generally well paid careers for workers possessing a high school diploma or only one or two years of postsecondary study.

Value of Exports and Imports through California’s Custom Districts¹³:

CUSTOMS DISTRICTS – TRADE, 2012 <i>(in billions except otherwise noted)</i>	EXPORTS	IMPORTS	TOTAL Two-Way Trade
Los Angeles	\$121.3	\$282.6	\$403.9
San Francisco	\$50.5	\$68.7	\$119.2
San Diego	\$19.9	\$36.6	\$56.5
TOTAL CALIFORNIA	\$191.8	\$387.9	\$579.7
TOTAL USA¹⁴	\$1.5 trillion	\$2.3 trillion	\$3.8 trillion

¹² “2012 Los Angeles Trade Numbers” World City 2012

¹³ California Department of Finance

¹⁴ WorldCity Analysis of U.S. Census Bureau Data, 2012