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Mexican and Los Angeles Business Leaders Promote Shared Economic Vision Despite Uncertain Global Trade Future

Mayor Garcetti, Ambassador Garcia de Alba, Ambassador Kantor deliver strong message on commitment to bilateral investments and sustainability at LABC Economic Forum

Los Angeles (May 5, 2017)—Top leaders from Mexico and Los Angeles today reaffirmed their commitment to a strong economic partnership despite political and global trade uncertainty at the Inaugural Mexico and Los Angeles Economic Forum, hosted by the Los Angeles Business Council (LABC). One hundred business and government leaders, including Los Angeles Mayor Eric Garcetti, Ambassador Mickey Kantor, Consul General of Mexico in Los Angeles Ambassador Carlos Garcia de Alba, and Mexico City Secretary of Economic Development Salomon Chertorivski Woldenberg convened at the forum, which highlighted how economic interests between Mexico and L.A. are inextricably linked.

Mexico is a vital market and trading partner for many California businesses. Mexico is California's number one export market, with \$25 billion of exports sent to Mexico in 2016.

“Los Angeles and Mexico have a cultural and economic bond that has lasted for generations — one that is too strong to be broken,” said Los Angeles Mayor Eric Garcetti, setting the tone for the event. “We are committed to collaborating on new opportunities to increase trade, promote sustainability, and create jobs for all of our people.”

Both Mexican President Enrique Peña Nieto and Mayor Eric Garcetti share common goals regarding sustainable development and renewable energy: In 2013, President Peña Nieto unveiled a revolutionary plan to jumpstart investment in renewable energy, and Mayor Garcetti has overseen a clean-tech investment boon under his tenure. Other major industry reforms in Mexico, including new infrastructure development and the privatization of telecommunications and broadcasting sector, present new investment opportunities for American and Mexican businesses.

This economic forum is a culmination of ongoing joint diplomatic and business partnerships that began in 2014 when Mayor Garcetti selected Mexico City as the first trade mission of his administration. The LABC joined this historic delegation, which was formalized with Mexico City Mayor Miguel Ángel Mancera's and Mayor Garcetti's signing of a Memorandum of Understanding that strengthened both cities as allies and economic partners.

“We're grateful for this the opportunity to work with business and government leaders, and we're eager to see this partnership grow stronger in the future,” said Ambassador Garcia de Alba. “This Forum is key to promoting business opportunities, and we see it as a potential springboard for further cooperation to achieve our shared goals.”

Over the past several years, LABC has played a pivotal role maintaining the strategic dialogue between government and business leaders in L.A. and Mexico City, including sponsoring delegations. LABC has also worked on initiatives with ADI, the largest real estate development group in Mexico, to promote sustainable development, including exchanging architectural awards to projects in L.A. and Mexico City that embrace innovative green design principles.

“This economic convening aims to create more direct business-to-business partnerships within advanced industries and companies seeking bilateral investments, development and sustainability projects,” said LABC President Mary Leslie. “We at the LABC pride ourselves on our efforts to strengthen both economies by continuing to work closely with our important neighbors.”

The LABC partnered with Consul General of Mexico in Los Angeles Ambassador Carlos Garcia de Alba on this historic inaugural forum. The Mexico and Los Angeles Economic Forum is an official part of the “Year of Mexico in Los Angeles,” a year-long celebration declared by Mayor Garcetti. In partnership with the Mexican General consulate, programming throughout 2017 will showcase the contributions that Mexican and Mexican Americans have made to L.A. in a variety of areas, such as the arts, culture and commerce.

“As a company with six offices in California, including 600 people in downtown L.A., as well as an office in Mexico City, we felt it was important to take part in this convening on shared economic priorities between businesses in both regions,” said Rob Jernigan, Regional Managing Principal of Gensler. “With its accelerating international business interests, Mexico City is an important market for American industry that cannot be taken for granted.”

About the Los Angeles Business Council

The Los Angeles Business Council is one of the most effective and influential advocacy and educational organizations in California. For over 70 years, the LABC has had a major impact on public policy by harnessing the power of business and government to promote environmental and economic sustainability in the Los Angeles region. To learn more, please visit <http://www.labusinesscouncil.org/>