



Targeting Industry Clusters as an Economic Development Strategy



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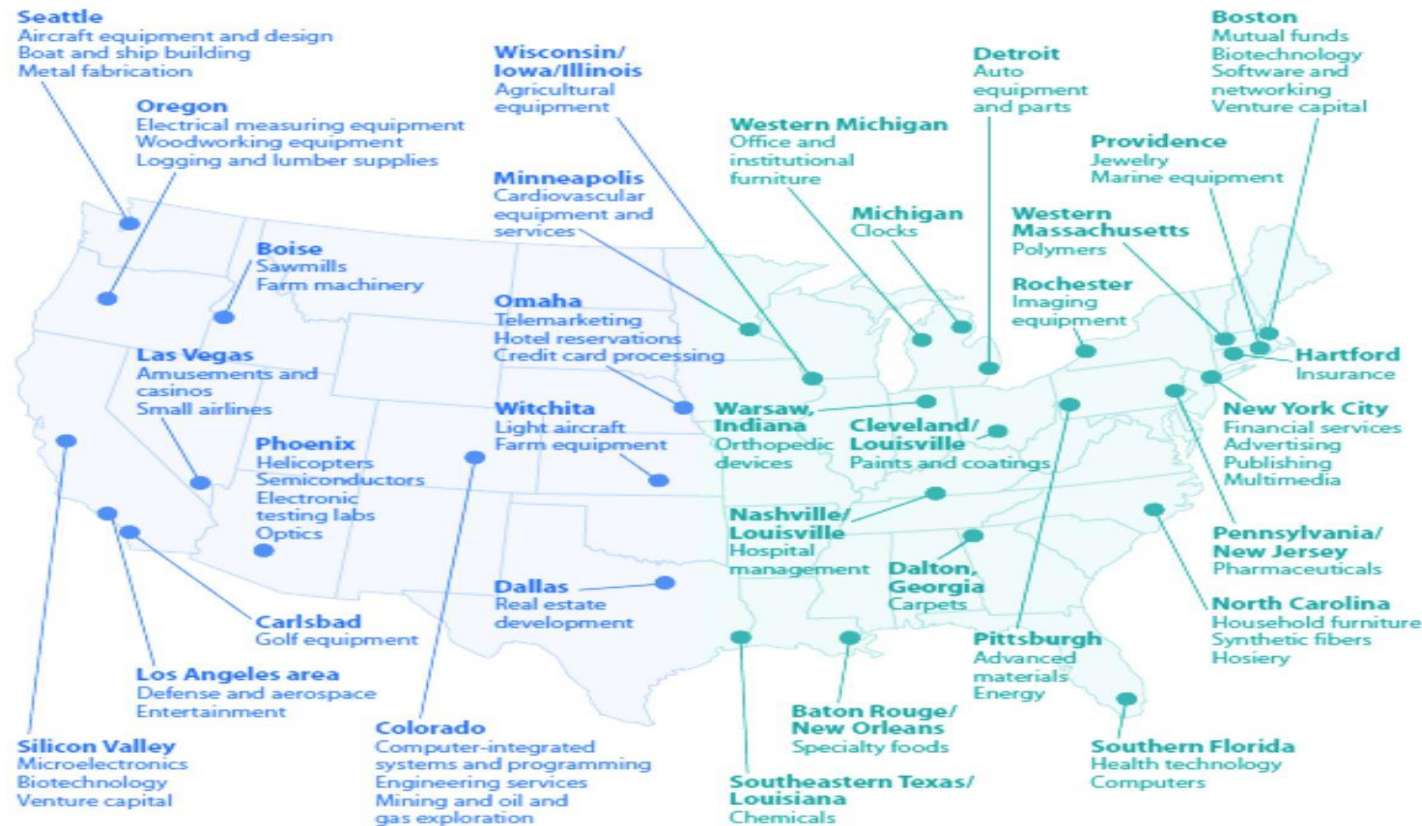


LOS ANGELES COUNTY
ECONOMIC DEVELOPMENT CORPORATION

Harnessing a Cluster Based Approach to Economic Development

What Are Clusters?

A cluster is a geographic concentration of related companies, organizations, and institutions in a particular field that can be present in a region, state, or nation. Clusters arise because they raise a company's productivity, which is influenced by local assets and the presence of like firms, institutions, and infrastructure that surround it.



Source: US Cluster Mapping

Harnessing a Cluster Based Approach to Economic Development



A \$40 BILLION ECONOMIC ENGINE
 L.A. County is where quality of life meets life science. Built on the bedrock of a globally respected University system that develops thousands of life science grads each year, the area is positioned for healthy growth in this fast-moving industry.



Traded Clusters

Compete to serve national and international markets

- Life sciences
- Transportation and logistics

Local Clusters

Serve almost exclusively the local market. Not directly exposed to cross-regional competition

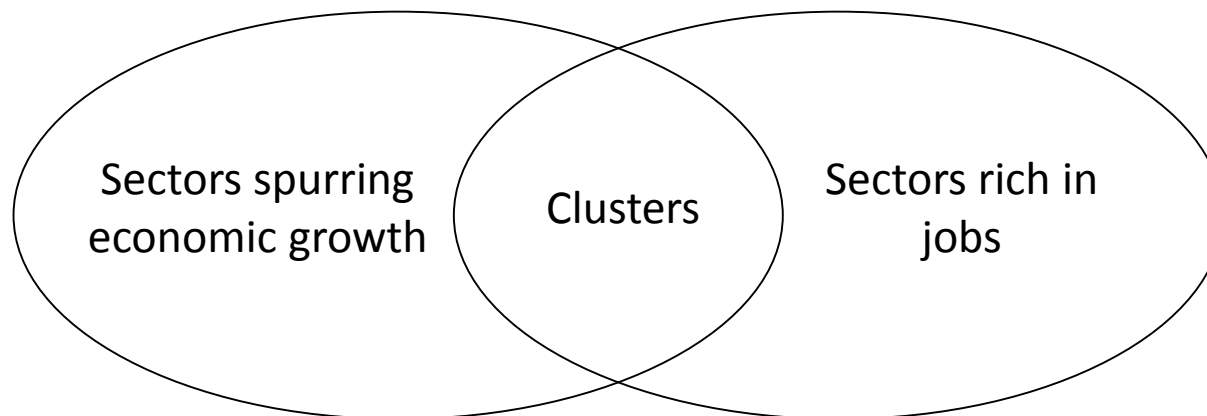
- Local health services
- Local retail



DRIVING L.A. INTO THE FUTURE
 Los Angeles, long regarded as the culture capital of the U.S., is fueling the growth of the most progressive in transportation, from autonomous vehicles and other forms of intelligent transport to alternative fuels, smart grids and hyper-speed rail. L.A. is leading the pack.



L.A.'S NEW CREATIVE REVOLUTION
 L.A. County is one of the most dynamic places for doing business. Built on the foundation of a century-old entertainment industry, a rule-breaking trend has formed. Digital media and entertainment is exploding in L.A., with a potent blend of imagination, technology and storytelling. The powerful "Triple Threat" Capital of the World is the epicenter for tech-savvy entrepreneurs. Creative visionaries are creating, distributing, reinventing, and producing digital media for thousands of companies in virtual reality, animation, gaming, augmented reality and interactive and digital media.



THE SKY IS NO LONGER THE LIMIT
 L.A. County's Blue Skies offer more than just beautiful views—they also provide Aerospace & Defense entrepreneurs boundless opportunities, especially for those bold enough to take risks and push the limits of innovation.



INDUSTRY CLUSTER FRAMEWORK:



LOS ANGELES COUNTY
ECONOMIC DEVELOPMENT CORPORATION

What we do



CENTER FOR A COMPETITIVE WORKFORCE

The Center is a partnership with Los Angeles County Economic Development Corporation (LAEDC), Los Angeles Area Chamber of Commerce, and the Center of Excellence for Labor Market Research. It will look to create industry-driven education and workforce programs and curricula across the Southern California region's talent development systems with the goal to train, educate and upskill LA County's residents for the knowledge-intensive industries that will come to dominate our economic future. This work will also address the talent gaps some employers face, and help balance the supply of skilled graduates with the projected hiring by local employers, a balance which helps both job-seekers and local firms.

LA County's 19 Community Colleges co-invested in the Center, which is housed at LAEDC. The Center will deliver on the vision of the statewide *Strong Workforce Program* with new and better coordination by combining research on the supply of and demand for talent, which may incite changes across the state in how *Strong Workforce* is implemented.



CENTER FOR A COMPETITIVE WORKFORCE

Data-Driven Economic Reports

The Center for a Competitive Workforce produces ongoing regional economic outlook reports to better align labor market supply and demand data, support industry-driven career education and workforce development programs, and strengthen industry engagement across the L.A. basin.

**INITIAL FINDINGS
REPORT**

**ENTERTAINMENT &
DIGITAL MEDIA
REPORT**

**HEALTH CARE
REPORT**

Identifying Target Industries

PROMINENT INDUSTRIES - TARGETS IN L.A. BASIN

NAICS	Industry	LQ 2016	Total Jobs 2016	Total MS Openings 2016-21
512,515,711	Entertainment	6.51	223,320	5,690
3364	Aerospace	2.36	47,920	1,250
334	Electronic Product Manufacturing	1.79	70,756	2,700
541 less 5417	Professional and Technical Services	1.24	383,290	17,030
481,483,488	Port Related Transport and Support Activities	1.76	83,750	3,095

Source: Estimates by LAEDC

EMERGING AND GROWING INDUSTRIES - TARGETS IN L.A. BASIN

NAICS	Industry	2011 to 2016			2016 to 2021	
		Change in LQ 2011-16	Net Job Change	Net Job Change	Net Job Change	Total MS Openings 2016-21
512,515,711	Entertainment	0.86	48,050	20.6%	-0.9%	5,960
3254, 3391	Bio-Medical	0.34	6,990	10.9%	-7.8%	650
481,483,488	Port Related Transport and Support Activities	0.34	17,620	22.3%	1.2%	3,095
42, 454	Wholesale and eCommerce	0.00	9,910	3.1%	4.4%	13,361
541 less 5417	Professional and Technical Services	0.09	18,060	10.4%	5.4%	17,030

Source: Estimates by LAEDC

Los Angeles Bioscience Cluster Strategy in Action

VC Startup Westlake Village BioPartners
Launches With Amgen Vets, \$320 Million
Fund



Los Angeles County Bioscience
Industry Cluster Development
Implementation Plan



LA BioMed's Research Building Tops Out at Harbor-UCLA Medical Center

The 78,000-square-foot facility is scheduled to open later this year.





THANK YOU



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