



California at a Glance

Economic Standing

- California is one of the ten largest economies in the world with a gross state product of over \$1.8 trillion
- In 2008, the International Monetary Fund ranked California as the eighth economy in the world
- The Golden State represents 13 percent of U.S. GDP
- California is home to 51 Fortune 500 companies, more than all but 2 states

Agricultural Exports and International Trade

- Agricultural exports represented \$10.9 billion in 2007
- 28 percent of California agricultural products were exported
- Global California exports have risen by 65 percent since 2003
- In 2009, California's export shipments of merchandise totaled \$120 billion, ranking California second only to Texas (\$163 billion)ⁱ

Business Advantages

- California is the No. 1 one state for venture capital (VC). California receives four times more venture capital (as a share of gross state product) than the national averageⁱⁱ
- In 2008, California companies received more than \$14.2 billion, or 50.1 percent of all VC invested in the U.S. That's far more than any other state and represents a 40 percent increase over 2003ⁱⁱⁱ
- California is the number one state for attracting foreign direct investment^{iv}
- California is one of the top 5 states in the area of science and technology; specifically: No. 1 in Risk Capital and Entrepreneurial Infrastructure and No. 3 in Research and Development Inputs^v
- California is one of the top 10 states in the areas of high-wage services, fastest growing companies, initial public offerings (IPO), innovation capacity and patents^{vi}
- California's 3.5 million small businesses represent the largest network of small employers of any state. These businesses cut across every industry sector and offer small employers a robust network of business-to-business opportunities^{vii}
- California's small businesses account for 99.2 percent of the state's employers and 52.1 percent of its private-sector employment^{viii}
- California has proven to be an attractive location for international employers, ranking first in the U.S. in the number of employees supported by U.S. subsidiaries. U.S. subsidiaries in California employ 572,500 Californians^{ix}
- California is ranked first nationwide in total high-tech exports
- Industrial R&D totals \$50.6 billion—ranked first in the nation

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INNOVATION INSPIRATION OPPORTUNITY



Educational System

- There are over 2 million students enrolled in nearly 300 colleges and universities, with over 270,000 college graduates every year
- California supports creativity with a superior educational system and workforce training that produces an unrivaled highly skilled labor force

Foreign Direct Investment

- Number one state for attracting foreign direct investment (FDI)
- FDI is concentrated in the following top 5 cities, accounting for almost 50% of all investment in CA: Los Angeles, San Francisco, San Jose, San Diego and Palo Alto
- CA has the opportunity to play a stronger international role in emerging sectors such as environmental/alternative energies (solar power), digital media and pharmaceutical

Industry Clusters

- A key link between UC research, UC workforce development and California's economy, industry clusters are the drivers of regional and state economic growth
- Six industry clusters are currently fueling the state's economy: biosciences (pharmaceutical firms, medical laboratory research and biomedical instrument manufacturing); computers and semiconductors; information technology; telecommunications (communication services and equipment manufacturing); aerospace; and agriculture

Infrastructure

- There are more than 15,000 miles of highways and freeways
- California is home to 12 cargo airports and 11 cargo seaports
- There are 18 foreign trade zones and 42 enterprise zones
- California's location on the Pacific Rim gives businesses access to the global economy and one of the largest trade networks of any state.

Other Interesting Facts

- Over 600 members in the National Academy of Sciences and 100 Nobel Laureates call California home
- In 2008, over 19,000 patent originated in California, far more than any other state.
- Since 1963 (when patent records were first established), 432,404 patents have originated in California which; represents 17 percent of all the patents issued in the history of the U.S. and more than twice the number originating from the next closest state (New York).^x

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ⁱ http://www.ita.doc.gov/td/industry/otea/state_reports/california.html

ⁱⁱ <http://www.ssti.org/vc/california/all.php>

ⁱⁱⁱ Id

^{iv} http://www.ita.doc.gov/td/industry/otea/state_reports/california.html

^v <http://www.milkeninstitute.org/tech/tech.taf?state=CA>

^{vi} "2008 State New Economy Index," *Kauffman Foundation*, 1/9/09

^{vii} <http://www.sba.gov/advo/research/profiles/09ca.pdf>

^{viii} Id

^{ix} <http://www.ofii.org/Docs/CA.pdf>

^x http://www.uspto.gov/web/offices/ac/ido/oeip/taf/cst_utl.htm