

## LA Can Help India's Path To Third Largest Economy: Stephen Cheung, WTC Los Angeles

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*Los Angeles is excited to partner and support India's aspiration to become the third-largest economy by 2027, says Stephen Cheung*

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29 March, 2024  
by BW Online Bureau

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Font size 16

Los Angeles is excited to partner with and support India's aspiration to become the third-largest economy by 2027, said Stephen Cheung, President, Los Angeles County Economic Development Corporation and Chief Executive Officer (CEO), World Trade Center (WTC).

While speaking at an event hosted by MVIADC WTC Mumbai and the All India Association of Industries (AIAI), Cheung added, "We are here to strengthen people-to-people and business connections with India and this is the prime time to strengthen our partnership as India is the fastest growing economy today. In the past, we partnered with the Japanese economy in the 1960s-70s and with the Chinese economy from the 1980s through 2008."

He mentioned that Los Angeles could collaborate with India in infrastructure, green energy, clean technologies, cyber security, fintech, trade and logistics. "Our delegation representative from Los Angeles World Airports is discussing with India to establish direct air connectivity with our city," he added.

Highlighting the competitive advantage of Los Angeles, Cheung mentioned that LA County has 88 cities, with a combined economic size of USD 860 billion. If it is counted as a separate country, it will have the 19th largest economy ahead of Saudi Arabia, Belgium and Norway.

"Los Angeles County is the centre of international trade as 43 per cent of America's sea cargo moves through its ports and it is ranked the number one customs district in the country. The county has the 3rd busiest airport in America and it is connected to 1432 destinations globally. Los Angeles is the leading manufacturing county in America, especially in cosmetics, medical equipment, high-end denim and Industry 4.0 (next-generation manufacturing) technologies," he stated.

Pointing out the areas of collaboration with India, Cheung highlighted that bioscience, aerospace and defence are some of the emerging areas of collaboration as Los Angeles has a strong presence in these sectors. Los Angeles wants to share its air purification technologies with India as it has transformed from being the smoke capital of the world in the 1960s to a clean city.