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SAN FRANCISCO ANNOUNCES INAUGURAL ECONOMIC DEVELOPMENT MISSION TO BRAZIL AND PANAMA

Mayor Lee first San Francisco Mayor to visit Brazil and Panama; Economic Development Mission a Result of the Mayor's LatinSF Initiative focused on Strengthening Government and Business Ties in Latin America

San Francisco, CA—The San Francisco Office of Economic and Workforce Development in partnership with the San Francisco Center for Economic Development today announced an inaugural economic development mission to Brazil and Panama. The mission is part of LatinSF, a public private partnership launched in Mexico in 2014 to promote economic development and investment between San Francisco and Latin America. The mission is being led by Mayor Edwin M. Lee from March 12 – 19 and includes visits to Panama City in Panama and São Paulo and Rio de Janeiro in Brazil. The mission aims to build partnerships with government leaders, strengthen relationships with the Latin American business community and encourage investments in San Francisco.

“We launched LatinSF to build new ties to Latin America and expand San Francisco’s role as a global gateway for innovation, diversity and entrepreneurship,” said Mayor Lee. “I am proud to be the first San Francisco Mayor to visit Brazil and Panama with a focus on developing new partnerships, sharing best practices, and driving investment in San Francisco.”

During the mission, the Mayor will meet with the Mayors of Panama and Rio de Janeiro to share best practices and strengthen ties; speak at the Relate Live Conference hosted by Zendesk in São Paulo, participate in a panel with the Mayor of Rio de Janeiro; and meet with business representatives in finance, technology, hospitality, consumer products and emergency management.

“San Francisco is well positioned to be the leading center for Latin American companies looking for a location that brings together a diverse workforce, a global outlook and an innovation ecosystem second to none,” said Todd Rufo, director of the San Francisco Office of Economic and Workforce Development. “Through LatinSF we are building bridges into new markets which diversify and strengthen the resiliency of the San Francisco economy.”

“The LatinSF initiative aims to promote San Francisco and the opportunities available for companies and investors in Brazil and Panama to expand and take advantage of what the city and the Bay Area region has to offer,” said Dennis Conaghan, Executive Director of the San Francisco Center for Economic Development (SFCED).



Brazil has the largest economy in Latin America and the second largest in the Western Hemisphere. Its gross domestic product (GDP) is comprised of services (67%), industry (27.5%) and agriculture (5.5%). São Paulo is the financial center of Brazil and its metro area has a population of 20.1 million. São Paulo has attracted many industry sectors and businesses, including many international brands, tourism and hospitality operators, financial institutions and science and technology and has a strong international trade presence. It has been recognized as the third largest exporting municipality behind Rio de Janeiro. São Paulo also has the official stock and bond exchange of Brazil (the São Paulo Stock Exchange) and is ranked as the largest stock exchange in Latin America and third largest in the world.

Rio de Janeiro is the second largest city in Brazil with a metro population of 12 million. Rio has the second largest GDP in Brazil behind São Paulo. Rio is a popular commercial center for major corporate headquarters and the retail market with a strong tourism sector. Rio is the second most important industrial area in Brazil and known for its manufacture of consumer electronics, apparel and footwear, and food and beverage. It is also an important financial center and the securities market and a prominent player in import and export due to its proximity to port facilities.

San Francisco's strong economic recovery has resulted in a low 3.3% unemployment rate with a workforce of 540,800 individuals, down from 9.5% in 2011 according to the California Employment Development Division. Under Mayor Lee's leadership, the city has added more than 100,000 jobs since 2011 and is seeing broad-based job growth across all sectors. OEWD's International Initiatives aims to strengthen relationships with the international community and encourage investment in San Francisco.

About LatinSF

LatinSF is an economic development initiative to promote business and trade between San Francisco and the Latin American region. Created as a public-private partnership between the Mayor's Office of Economic and Workforce Development (OEWD) and the San Francisco Center for Economic Development (SFCED), the goal of LatinSF is to create a welcome environment for established Latin American companies to expand and startups to locate in San Francisco. LatinSF also supports San Francisco-based companies that are seeking to expand their businesses in the Latin American region. For more information, go to: www.sfcged.org/latinsf

About the Office of Economic and Workforce Development (OEWD)

The Office of Economic and Workforce Development's (OEWD) mission is simple – to create shared prosperity in San Francisco. Under the direction of Mayor Edwin M. Lee, OEWD provides city-wide leadership for workforce development, business attraction and retention, neighborhood commercial revitalization, international business and development planning. OEWD's programs are responsible for strengthening San Francisco's many diverse neighborhoods and commercial corridors, creating a business climate where companies can grow and prosper, and ensuring a continually high quality of life for all San Franciscans. By providing one point of contact for a variety of essential City programs and services, OEWD's goal is to ensure that San Francisco will always be what it is today: one of the best places on the planet to live, work, and visit. For more information, go to: www.oewd.org



About San Francisco Center for Economic Development (SFCED)

The San Francisco Center for Economic Development (SFCED) focuses exclusively on helping businesses locate and expand in the Bay Area. In collaboration with community partner organizations, the SFCED works with industry groups and the Mayor’s Office of Economic and Workforce Development (MOEWD) to pave the way for businesses to succeed in one of the most dynamic, innovative and technologically advanced cities in the world. SFCED provides a one-stop information and networking resource for businesses considering their strategy and location—delivering crucial relocation knowledge and links to professional and industry networks. For more information, go to: www.sfcged.org

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