

Los Angeles

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Los Angeles, California

City Population	3,904,657
City Area	503 mi ²
Ave. Ann. Rainfall	15 inches
Ave. Ann. Temperature	H 75.2°F L 55.7°F
Time Zone	PST (UTC-8)



The flag of California

United States

Population	318.9 million
Population Growth	0.77%
Total Area	3,794,100 mi ²
GDP Purchasing PP	\$16.72 trillion
Real GDP Growth	1.6%
GDP Per Capita	\$52,800
Inflation Rate	1.5%
Labor Force	155.4 million
Unemployment Rate	6.1%
Literacy Rate	99.0%
Currency	USD

API Global has offices in Asia Pacific, Latin America and EMEA, covering over 145 markets worldwide.

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Los Angeles and its Commercial Real Estate Market are unique in many respects. *Did You Know...*

- The Los Angeles County (L.A.) boundary covers over 503 square miles in southern California and borders over 70 miles of coast on the Pacific Ocean.
- While classified as Subtropical-Mediterranean climate, L.A.'s encompassing mountain ranges, deep valleys, forests, islands, lakes, rivers, ocean and desert create a phenomena typical of a microclimate where extreme variations in temperature exist in close physical proximity to each other.
- As home to people from more than 140 countries speaking 224 different identified languages, Los Angeles is the most populous city in California and the second-most populous in the United States, after New York City.
- Los Angeles is a global city, with strengths in business, international trade, entertainment, culture, media, fashion, science, sports, technology, education, medicine and research. It has been ranked sixth in the Global Cities Index (2014) and ninth in the Global Economic Power Index (2012).
- Deemed the "Entrepreneurial Capital of the World," L.A. has nearly 200,000 small businesses, more than twice that of any other part of the country.
- Additionally, L.A. is often billed as the "Creative Capital of the World," due to the fact that one in every six of its residents works in a creative industry.
- The Los Angeles International Airport (LAX) is the sixth busiest commercial airport in the world, handling over 66 million passengers and close to 2 million tons of cargo in 2013.
- L.A. is also home to the largest system of roadways in the country. It has more than 7,300 miles in total that handle over twelve million cars on a daily basis. With roughly 1.8 cars per L.A. household, the city is the most car-populated urban sprawl in the world.
- The public transit system in L.A is extensive. The bus system is the second busiest in the United States whereas underground, the light rail systems and subway systems are second and ninth busiest, respectively, in the country.
- The L.A. office market forecast calls for rental rates to grow moderately as demand in core markets increases. Vacancy rates will continue to slope downward with an expected decline of roughly 50 bps by the end of 2014.

LOS ANGELES AT A GLANCE*

L.A. SUBMARKETS	MONEY = 1 US\$		BUILDING SQ. FT.	VACANCY
	AVE. LEASE RATE / SF	Month		
L.A. DOWNTOWN	\$2.93	\$35.16	31,185,554	20.4%
WEST L.A.	\$3.82	\$33.84	49,822,840	14.0%
WILSHIRE MARKET	\$2.04	\$24.48	19,003,547	16.8%
GREATER L.A. AREA	\$2.65	\$31.80	217,719,945	16.8%

*While we stand by the accuracy of the information above, we make no guarantee, warranty or representation about it.

For further information about doing business in Los Angeles, CA, please contact API Global at (408) 402-5272 or moultrup@api-global.com.