



# 15 reasons to do business in ORANGE COUNTY

For more info on why OC is a great place to do business, visit [www.LocationOC.com](http://www.LocationOC.com)

## 1 COMPETITIVE ECONOMY

Home to over 3.2 million residents, **Orange County is the 6th largest county in the U.S. by population.** The county's gross regional product (GRP) of \$281.1 billion would rank 23rd if it were its own state and 46th in the world if it were its own country. With a GRP per capita of \$87,900 that ranks 3rd in the world, Orange County an economic powerhouse.

## 2 BOOMING WORKFORCE & LOW UNEMPLOYMENT

Orange County has one of the best job markets in the state. With over 1.6 million workers and more than 19,600 jobs added this past year, Orange County consistently boasts **one of the lowest unemployment rates (2.8%) in the nation.** Orange County also has the highest median household income (\$89,759) and lowest poverty rate (10.5%) in the Southern California region.

## 3 ADVANTAGEOUS GEOGRAPHIC LOCATION

Orange County is **centrally positioned in one of the most populated regions in the world.** With Los Angeles County to the north, San Diego County to the south, and Riverside and San Bernardino counties to the east, Orange County is at the epicenter of a population of 20 million. This allows Orange County to draw **657,000 commuters from outside of the county each day for work.** This central location puts Orange County near the Port of Los Angeles and the Port of Long Beach— the first and third largest ports in North America, Air Cargo via John Wayne and Ontario Airport, and rail cargo transport.

## 4 GREAT QUALITY OF LIFE

Orange County boasts of a phenomenal quality of life. With 42 miles of coastline and nearly 300 days of sun, **Orange County has one of the best climates in the world.** It is home to Disneyland, professional sports teams, fine arts and world class shopping such as South Coast Plaza and Fashion Island Newport Beach. Orange County is also ranked one of the safest urban counties in the country.

## 5 LARGE AND DIVERSE POPULATION

Orange County has an incredibly diverse population as a majority-minority county. **It is home to the 4th largest international population in the nation,** with almost 46% of residents over the age of 5 speaking a language other than English. Furthermore, over 40% of business owners are foreign born. This diversity allows for a large bilingual and culturally competent community for all international businesses and markets.

## 6 EXEMPLARY K-12 EDUCATION

Orange County's K-12 schools rival any county in California. **Orange County far exceeds statewide averages in English Language Arts and Math test scores and high school graduation rate (89%).** It also has a robust career and technical education programs in industries such as Health Science & Medical Technology, Information & Communication Technologies, Building & Construction Trades, and Hospitality, Tourism & Recreation, so the system prepares students who are college and career ready.

## 7 LEADING HIGHER EDUCATION

Orange County is one of the most highly educated regions in the country. **41% of Orange County residents over age 25 have a bachelor's degree or higher. 86% of Orange County high school graduates go to college upon graduation** where they can choose from Orange County's 9 community colleges as well as highly ranked 4-year institutions such as the University of California, Irvine, California State University, Fullerton, Chapman University, Brandman University, and Concordia University. Orange County colleges and universities educate over 350,000 students every year.



# 15 reasons to do business in ORANGE COUNTY

For more info on why OC is a great place to do business, visit [www.LocationOC.com](http://www.LocationOC.com)

## 8 TOP INDUSTRY CLUSTERS ARE HEALTHY AND STRONG

Over the past decade, Orange County's top 5 industry sectors saw significant growth. Together, they represented almost two-thirds of Orange County's job growth between 2010 and 2018. Healthcare and Social Assistance, Accommodation and Food Services, Administrative and Management; Professional, Scientific, and Technical Services; and Construction **employ over 125,000 people per sector**. Orange County is also home to the largest medical device, 3rd largest apparel, and 6th largest biopharmaceutical clusters in the country.

## 9 ENTREPRENEURIAL SPIRIT AND HIGH-TECH PROWESS

Orange County **has a higher-than-average employment concentration in 15 out of 19 high-tech industries**, second only to Oakland and tied with tech hubs such as Boston and San Jose. These concentrations led businesses to receive \$987 million in venture capital (VC) funding in 2018, an over 200% growth from a decade ago. With organizations such as OCTANe, UCI Applied Innovation, CSUF Startup Incubator, and Chapman's Leatherby Center for Entrepreneurship, there are several organizations expanding the start-up ecosystem even further in Orange County.

## 10 GROWING TOURISM AND INTERNATIONAL TRADE

Orange County received **more than 50 million visitors who spent over \$13 billion in 2018**. It sits in Foreign Trade Zone 50, which allows companies to defer or reduce U.S. duties and other fees. The county also generates over \$20 billion in exports and is home to over 2,000 Foreign Owned Enterprises, making it a hot bed of international activity.

## 11 ATTRACTIVE REAL ESTATE MARKETS

Urban Land Institute ranked Orange County **a top 20 metropolitan area** in the U.S. and Canada for overall real estate markets to watch in 2020.

## 12 LARGE AND DIVERSE POPULATION

Home to six major freeways, the second busiest passenger rail corridor, and 51 miles of toll roads, Orange County has an intricate transportation system that is better than other regions. In fact, **Orange County posted less annual hours of freeway delay per capita** compared to San Diego, Los Angeles, and the Bay Area.

## 13 BUSINESS SUPPORT ORGANIZATIONS

Orange County is **home to a rich network of business organizations**, including local and ethnic chambers, Small Business Development Center, Small Business Administration, and industry associations.

## 14 RELIABLE UTILITIES

Orange County is home to safe and reliable water, gas, electric and internet connectivity providers. If you are looking to attract, retain, or expand your business operations, **your energy bill with Southern California Edison can be discounted 12% over a 5-year period**. Powered by fast and reliable national providers such as AT&T, Cox, Verizon, and Charter Communications, the county has the internet connectivity any business will need.

## 15 ORANGE COUNTY WILL CONTINUE TO GROW

Orange County executives are bullish on the region with over 90% expecting business activity to improve or stay the same. **Orange County's economy is expected to grow nearly 20,000 jobs this year**, while major industries such as Healthcare, Construction, and Education Services are expected to grow 13%, 9%, and 8%, respectively.