Although best-known as the center of the world’s entertainment industry, the Los Angeles economy is also driven by international trade, aerospace, technology, petroleum, fashion and tourism.

- The economy in Los Angeles County is large (the second largest in the nation, following New York), highly diversified and growing by approximately 50,000 jobs per year.

- Growth in demand for space is projected to remain very strong from companies involved in international trade, as well as from companies in entertainment and professional services. Retailers also are eagerly looking for ways to expand in this large and rapidly growing market.

- Industrial space users have found that they have to increasingly rely on creative ways to meet their space requirements, including running multiple shifts, longer hours, just-in-time delivery and use of remote facilities.

- Construction activity has picked up for all product types but industrial, but still remains at moderate levels. Vacant land south of the San Gabriel Mountains has finally run out. While some recycling of older urban parcels is underway, this process is slow and expensive, and is not resulting in enough new construction to offset the growth in demand.

- Diversification within this market and the projected tight market conditions make Los Angeles County highly attractive to institutional investors. Sales activity in properties $20 million or greater remains strong.