



## State of L.A. Business – August 7, 2025

### Remarks by President & CEO Maria S. Salinas

Good morning and thank you for joining us.

Your presence here today reaffirms our shared commitment to building a stronger, more resilient Los Angeles.

There is no denying that the current state of affairs, both domestically and internationally, has raised deep concerns about our future in Los Angeles.

Global trade tensions, the devastating wildfires, disruptive immigration enforcement, and the ripple effects of misguided public policy.

Our city—diverse, dynamic, and deeply interwoven with the global economy—feels these pressures acutely. What happens across the world doesn't just reach Los Angeles; it reverberates through our ports, our industries, and our neighborhoods.

But the reverse is also true: Los Angeles inspires progress and global change.

We remain a global powerhouse—a nexus of trade, creativity, innovation, and culture. And, while we have much to be proud of, we must acknowledge that **our position is not guaranteed.**

In a fiercely competitive international economy, the cities that thrive are those that adapt— with speed, strategy, and vision.

If Los Angeles is to continue to lead, we must double down on innovation, remove barriers to investment, readying our workforce for the jobs of the future and ensure an ecosystem where businesses of all sizes can thrive.

This is why the Chamber has been all hands-on deck.

- We've **coalesced broad coalitions** to tackle policy issues like the Tourism Wage Ordinance, which has led to the business community standing together to push back with a **Referendum** & a ballot initiative to Repeal the **Gross Receipts Tax**.
- **Public Safety** – Direct conversation with the **Mayor** and **Chief McDonnell, Sheriff Luna** to collaborate on solutions.
- Immediately after the wildfires, we partnered with **LAEDC** and brought back the **Together for LA Coalition**, coordinating our support for small businesses. We launched the **Small Business Disaster Relief Fund** with multi-million-dollar contributions from members of the Chamber. And while the recovery process has only just begun, we're in it for long run in partnership with **Lendistry**.
- We launched **Get in the Game** this year—our initiative to help prepare small businesses for the coming opportunities in global events with partners like **Next Street**.

**LA28** is expecting 15 million visitors. With 5 new sports, Lacross, Cricket, Baseball/Softball, Lacrosse, Squash, Flag Football, and, for the first time, more women competing than men, this will be the largest games in Olympic history.

But let's not forget about the 2026 World Cup, attracting an audience of more than 1 billion.

These aren't just events or projects—they're catalysts for transformation.

They're opportunities that we can't let pass by, which is why the Chamber has partnered with **Deloitte** to help the Chamber create the structure to support LA in preparations for the Games.

And while we have made some progress, there is still a lot to be done.

The business community too often finds itself excluded from policymaking—facing decisions made in haste and without data or due diligence.

The recent Tourism Wage Ordinance is a clear example of policy advanced without meaningful dialogue or recognition of the economic realities in the tourism industry.

This policymaking trend, one that lacks transparency, data, and balance—erodes the trust.

The housing crisis remains the single largest contributor to our region’s affordability challenges. The “mansion tax”, a measure that has been a real threat to the production of housing and to investment to the City of Los Angeles in general, must be modified.

These examples underscore, we, the business community, need to deepen our civic engagement, so that all voices are heard in policymaking.

Whether it’s in City Hall or at the ballot box, we need to show up. We must harness our power to speak up and speak out, especially as we head into the **2026 election**.

We must protect our position and strengthen it with bold moves.

We have momentum, this is our moment to lead—with urgency, unity, and the entrepreneurial spirit that defines this city.

Together, let’s build a future-ready Los Angeles.

Thank you.