

FOR IMMEDIATE RELEASE

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U.S. Department of Commerce Awards EDA grant to CalAsian Chamber

Funds support Chamber's research to build international institute in the Capitol Region

SACRAMENTO, Calif. – The U.S. Department of Commerce has awarded the California Asian Pacific Chamber of Commerce (CalAsian Chamber) a \$90,000 investment grant through the Economic Development Administration (EDA) to conduct a feasibility study for establishing an international trade institute in the Capitol Region.

This project directly aligns with the Capital Region Next Economy, the Capital Region Export Plan, and Valley Vision's AgPlus IMCP Initiative, all of which are designed to foster regional economic growth.

"This federal grant will help the California Asian Pacific Chamber of Commerce establish a Capitol Region Pacific Rim International Institute focusing on improving the Sacramento Region's global competitiveness and attracting foreign direct investment," said Congressional Representative Doris Matsui. "Our region must be prepared for the global economy and these funds position the region for further success in the Asian markets."

According to the EDA, the outcome of its investment will provide a strategy to support job growth and promote business expansion in the region.

"Our Chamber has the unique opportunity at the ground level to ensure this project has the resources it needs to succeed," said CalAsian Chamber President and CEO Pat Fong Kushida.

By 2030, 66 percent of the global middle-class will be in the Asia Pacific region. This bloc of consumers is likely to reach to \$32 trillion in annual consumption expenditures while comprising 43 percent of the worldwide demand.

The CalAsian Chamber recognizes how vital California is as the nexus for our national economy and the burgeoning markets of the Pacific Rim.

CalAsian Chamber represents the interests of over 600,000 API owned businesses in California. The organization advocates for policies and legislation that will help California's API-owned business community reach new markets and provide growth opportunities. For more information on the CalAsian Chamber, please visit: <http://calasiancc.org/>.

EDA grants are awarded through a competitive process based upon the application's merit, the applicant's eligibility, and the availability of funds. More information on EDA's grant process and investment process can be found at www.eda.gov.

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