

Next Decade to Send Southland to the Top

Los Angeles County 10 years from now will have more than eight million people, 3.3 million workers making \$34.3 billion a year, and considerably less of a smog and traffic problem, according to Bank of America.

The county, which has 37 per cent of California's population and 40 per cent of its income and labor force, will add 1.3 million residents, \$10 billion in personal income, and more workers than any other metropolitan area in the nation, says the bank in a special report released Tuesday.

Its 60-page "Focus on the Los Angeles-Long Beach Metropolitan Area" was presented by Senior Vice-President and Chief Economist Walter Hoadley at the Los Angeles

Chamber of Commerce.

POINTING OUT that "few metropolitan areas in the nation can match the phenomenal growth record of Los Angeles County," the report says "it would be almost impossible for an area so heavily populated and industrialized to sustain indefinitely the growth rates of the past."

Absolute increases in population and employment will, however, ensure Los Angeles' position as one of the nation's leading—and wealthiest—metropolitan areas, the report states. It will maintain its share of the state's population and income.

More Angelenos will be "home-grown" by 1975 and with income growing faster than population, they will be better off than their counter-

parts elsewhere in the state and nation.

THE COUNTY'S industrial structure will change in the next decade, says "Focus," with non-manufacturing industries taking the play away from manufacturing. Largest employment gains will be registered by finance, insurance, specialized trades and services, and government agencies.

Recognizing smog control and mass public transit as "closely intertwined problems which must be solved in the near future," the study cites progress along those lines by the Air Pollution Control District and Southern California Rapid Transit District.

ANOTHER OLD bugaboo

should cease to be a problem by 1975 as a new pipeline from the Owens Valley, completion of the Feather River project, and further progress in desalinization assure a plentiful supply of water.

The Bank of America report—largest in a series of 13 "Focus" studies on the state's metropolitan areas—analyzes all facets of the county's economy, past and present. It also covers Los Angeles' interrelation with adjacent counties and presents individual data for 10 sub-areas and more than 70 cities.

Following analysis of this data, the report concludes "few areas in the world have attained the stature that Los Angeles has in such a short period of time."

Businessmen To Get Look At New Study

Local businessmen will take a close look at the economy of Torrance and the total Los Angeles County during the Chamber of Commerce luncheon meeting this Friday.

Richard S. Peterson, chief of National - Regional Research for Bank of America, will discuss the bank's just released "Focus on the Los Angeles-Long Beach Metropolitan Area," relating the to-


tal economic study to the current and future activity in Torrance.

The Focus study, a 60-page illustrated booklet prepared by a team of bank economists, is an analysis of the growth of the Los Angeles complex and a forecast of business and industrial trends through 1975. Major points covered in the report include a local and county-wide appraisal of population, employ-

ment, personal income and industrial activity.

The scope of the county's social and cultural life, transportation and problems of growth are also analyzed and applied to the predicted overall development.

Peterson, whose offices are at the bank's San Francisco Head Office, is a key member of the economic team which surveyed the area over a several month period and prepared the Focus study.

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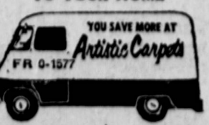
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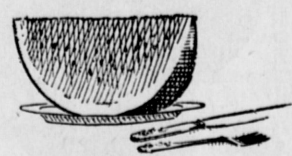
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