

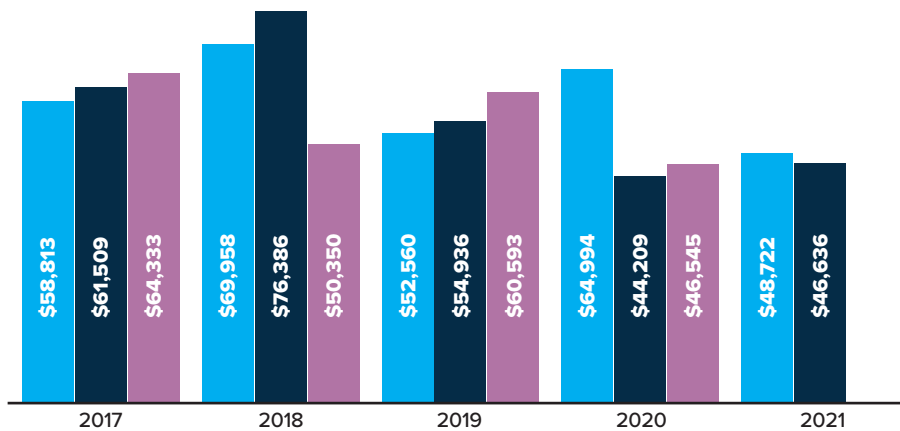
THE GOLDEN STATE

CALIFORNIA

First by population and third by area among the 50 States, California is located on the West Coast of the United States, bordering Oregon to the north, Arizona and Nevada to the east, Mexico to the south, and the Pacific Ocean to the west. It is renowned for its remarkably diverse geography and nature that range from plains to mountains and from deserts to rainforests. It has the most national parks of any state, including the Redwood and Death Valley National Parks, home to the world’s tallest tree (Hyperion, 115 m) and the lowest point in North America (Badwater Basin, 86 m below sea level) respectively. Nicknamed the “Golden State” for the mid-1800s gold rush that propelled its ascension to the Union in 1850, today California is the nation’s agricultural powerhouse, producing over a third of the country’s vegetables and three quarters of its fruits and nuts. It is also the home of Hollywood, the world’s oldest and largest film industry, and Silicon Valley, the global center for high technology and innovation.

DISPOSABLE PERSONAL INCOME

In 2021, California had a personal income of \$2.99 trillion, ranking first in the United States, and a per capita personal income of \$76,386 (up 9.2% from 2020), ranking fourth in the US at 120% of the national average of \$63,444.



Per capita personal income

Per capita disposable personal income

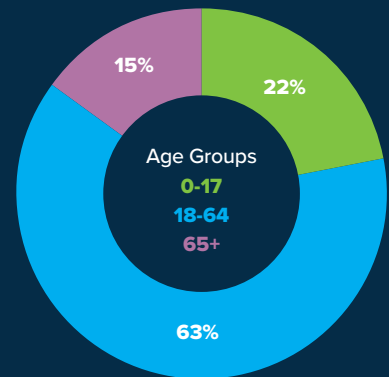
Per capita personal consumption expenditures

STATE CAPITAL: SACRAMENTO

MAJOR CITIES AND TOWNS

- 1 Los Angeles – 3,849,297
- 2 San Diego – 1,381,611
- 3 San Jose – 983,489
- 4 San Francisco – 815,201
- 5 Fresno – 544,510
- 6 Sacramento – 525,041
- 7 Long Beach – 456,062
- 8 Oakland – 433,823
- 9 Bakersfield – 407,615
- 10 Anaheim – 345,940

POPULATION: 39.2 MILLION



ECONOMY

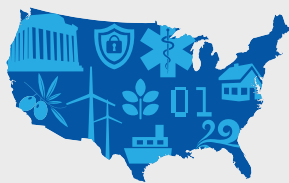
With a current-dollar GDP of \$3.35 trillion (\$3,356,631.4 million) in 2021 (7.8% growth)—superseding that of Texas (the second largest) by \$1.37 trillion—California has by far the largest economy in the Union, contributing one seventh of the nation’s GDP. At the global level, California’s GDP in 2021 was larger than that of all but four countries: the United States, China, Japan, and Germany (at 22.9, 17.7, 4.9, and 4.2 trillion USD respectively). In 2021, the largest industry sectors were financial activities (finance, insurance, real estate, rental, and leasing) at 18.7% of GDP and professional and business services at 14.1% of GDP. The state’s major industries include agriculture, construction, durable goods manufacturing, information (including film and television), and science and technology.

GDP: \$3.35 TRILLION

INTERNATIONAL TRADE

In 2021, California ranked second in the nation by exports (\$174.92 billion) and first by imports (\$470.32 billion). This included \$162 million in imports from Greece, making California the third among US states by imports from the country.

Top California imports from Greece in 2021, by NAICS-4 code (in million USD)



TRADE USA
Exploring Opportunities™

Established in 2013, TradeUSA is the international trade department of the American-Hellenic Chamber of Commerce. It is a valuable resource of information and guidance for Greek companies looking to expand into the US market. Through a range of activities—including workshops, seminars, exhibitions, trade missions, and B2B meetings—it affords Greek companies access to a wealth of practical insights as well as networking opportunities with US importers, distributors and buyers. TradeUSA also organizes the annual ExportUSA Forum, which is the only forum in Greece focusing solely on exporting to the US market.

Figures in this feature sourced from the US Bureau of Economic Analysis (bea.gov), the US Census Bureau (census.gov), the US International Trade Administration (trade.gov), and the World Bank (worldbank.org) are up to date at the time of writing.

Featured Exporter

MATRIX PACK

Founded in 2009, Athens-based Matrix Pack is one of the largest producers of paper straws as well compostable straws and hot cup lids in Europe, with a current sales network that spans 52 countries. Here, Lydia Polychronopoulou, the company's Head of Communications and CSR, talks to Business Partners about understanding your market and setting the right pace.

What are the key elements behind Matrix Pack's success in the US market?

Matrix Pack entered the US market as already a global player. Our strong team and our experience working with a diverse and international customer portfolio across different business segments, combined with our local presence in the market—a factor that is essential for longterm success—added value to this venture. Of course, we also chose our timing carefully; tariff wars with China as well as local production issues created favorable conditions for entry and contributed to our success.

Why did you choose the US as part of your international expansion plan?

The US market was a strategic next step for Matrix Pack. It is a very large and strong market and consumption of our main product, drinking straws, is high. It is also a market most of our EMEA customers operate in. In recent years, the US market has been fragmented in terms of regulations/bans on plastic straws, and with local production still mostly focused on plastic, Matrix Pack's range of products and materials can serve the market properly.

What is your advice to other Greek companies interested in exporting to the US?

Create a longterm plan, and don't just treat the venture as a one-off opportunity. Be consistent with your local presence (e.g. exhibitions, visits) and get to know and understand the local market dynamics and segments, as it's a rather fluid market with multiple stakeholders. Make sure you have the capacity and product portfolio that allows you to serve the market fast and efficiently. Understand the added value that you bring to the table. And then define a time frame and starting point according to your longterm targets.