

# New York State— Advancing 21st Century Commerce

New York's extensive transportation system includes: superb harbors, deep water ports and waterways; the largest containership facilities in the world; thousands of miles of modern highways and railways; and hundreds of air handling facilities, including one of the world's largest air cargo centers, John F. Kennedy International Airport.

The Hudson River takes ocean-going vessels from New York City to the Port of Albany, 150 miles inland. There, the statewide Barge Canal system links with the central part of the state, the Great Lakes ports, and Canada. Ships can travel from any point in the Canal System to water locations in the Northeast, Midwest, Great Plains and throughout the world.

New York State is connected – with one of the most advanced telecommunications systems on the planet. A statewide network of approximately 13 million access lines is 100% supported by a digital infrastructure, complemented by a pervasive wireless telecommunications network.

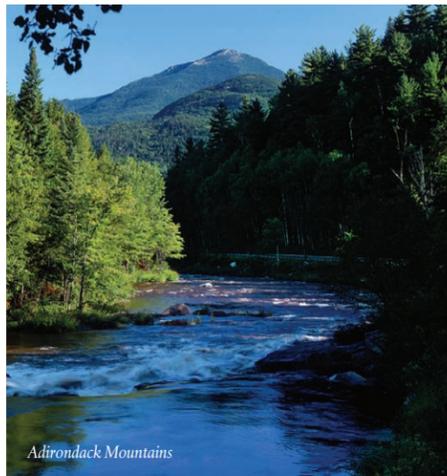
New York City alone is the largest telecom market in the world, and Buffalo represents one of the nation's most densely networked fiber optic cities. With a value exceeding \$30 billion, the state's overall telecommunications infrastructure continues to expand. More than \$35 million per week is invested in fiber optic enhancements with additional investment in state-of-the-art cable and wireless technology.



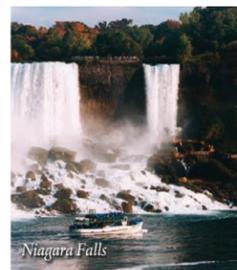
Erie Canal in Lockport



Buffalo



Adirondack Mountains



Niagara Falls



## New York's Quality of Life — It's a Wonderful World!

Sophisticated cities, charming towns, quaint villages, and rural and wilderness settings throughout

New York offer a wealth of cultural and recreational opportunities amid some of the most beautiful and diverse landscapes in the world. Along with vast open spaces; lush forests; mountains, rivers and lakes; and hundreds of miles of ocean and coastal beaches, New York has some of the country's most productive and picturesque vineyard, dairy and orchard farmland.

From New York City to Niagara Falls, and the historic Hudson Valley to the magnificent Adirondack Mountains, New York offers attractions and events to suit every taste. Residents and visitors enjoy four-season resorts, museums, wineries, golf, professional sports, horse racing, theater and world-class entertainment. Parks cover more than one-fifth of the state's land area.

Many of the nation's cleanest, safest, most beautiful, and least-stressful cities and towns are located in New York. We invite you to consider New York State for your business and investment, and discover a superior quality of life for all who live and work in this wonderful state.

FOR MORE INFORMATION, PLEASE CONTACT:

NYS Department of Economic Development  
New York State Representative Office  
Unit B, 22/F United Centre,  
95 Queensway,  
Hong Kong SAR  
Tel: (852) 2116 3361  
Email: [kit@nylovesbiz.com.hk](mailto:kit@nylovesbiz.com.hk)

STATE OF NEW YORK  
David A. Paterson / Governor

# A NEW YORK STATE OF MINDS

NY BUSINESS INVEST YOUR FUTURE IN NEW YORK



The brightest innovators of the international business world focus on New York State. At the center of the largest and richest consumer market in the world, New York State has always offered companies a competitive edge in the global marketplace. A diverse and thriving economy, highly skilled workforce, innovative industries and technologies, outstanding academic and research centers, and support from successful economic development programs with targeted incentives – all of these world-class components attract smart business leaders to invest and locate in New York State.

A leader in international trade development and investment attraction, New York State offers extraordinary access to world markets, and excellent services, transportation, energy, and expertise for businesses launching or expanding international activity. The New York State Department of Economic Development's network of highly qualified professionals is ready to assist with financing, incentives, and site selection to help your business grow, create jobs, and prosper.

To learn more about New York's global business climate and competitive economic incentives, call 800-STATE-NY (from within the US) or visit [www.nylovesbiz.com](http://www.nylovesbiz.com)

## New York – a Dynamic Business Economy

New York State represents the 12th-largest economy in the world. Its Gross State Product, about \$957.9 billion a year, is almost 8% of the nation's Gross Domestic Product. New York State is one of the most vital and creative places in the world to conduct business, whether in technology or travel, media or manufacturing!



In recent comparisons with other states, New York State ranks as:

- **1st** in highest bank net income growth;
- **1st** as the location of choice for Fortune 500 companies;
- **2nd** in states that are home to the most IPOs;
- **5th** for the number of fastest-growing new entrepreneurial businesses; and
- **5th** largest tech-exporting state with \$9.1 billion in sales in 2006.



New York City

## Global New York — at the Center of National and World Markets

The richest consumer market in the world is within a 750-mile radius of New York. New York has a tremendous advantage as an international commercial hub. The state borders Canada's two most populous provinces, and has been central to domestic and international trade and investment for centuries. New York companies export merchandise and services to over 200 countries. The state's global activity contributes significantly to US trade performance. Leading export markets include Canada, Israel, China, Hong Kong, the United Kingdom, Japan and Mexico.

Some specifics about Global New York:

- The flow of international trade through New York State's air and sea ports was over \$421.6 billion in 2006, nearly 15% of the total volume in the US.
- New York City's port district, with export and import volume of \$295 billion in 2006, ranks 2nd in the nation.
- New York is the 3rd largest exporting state in the nation. In 2006, New York State merchandise exports of \$57.4 billion accounted for 5.5% of US total exports of \$1 trillion.
- Key export industries include: industrial machinery and computers, electric machinery, aircraft, spacecraft and related parts, optics, medical and surgical instruments, and varied services sectors.
- New York ranks 2nd in the number of workers employed by US affiliates of foreign companies (378,000 workers in 2005), and 3rd in the dollar value of international investment by foreign affiliates (\$62.1 billion in 2005).



## Hi-Tech New York — at the Core of Emerging Technology and Industrial Innovation

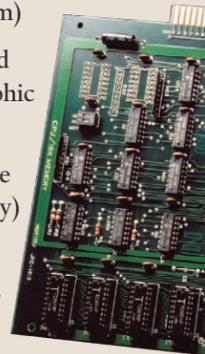
### INDUSTRY CLUSTERS

New York's industry clusters include a wide range of manufacturing and service sectors. The New York State Department of Economic Development's cluster-based analysis and programs assist businesses with essential efforts such as marketing, export promotion, workforce policy development and regional economic planning.

New York's globally competitive Industry Clusters include:

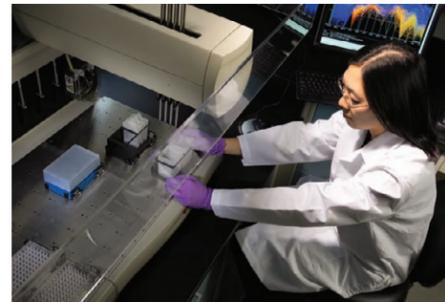
- **Computer Hardware & Electronics** (optoelectronics, bioinformatics, nanotechnology, computers, electronic components, measurement and process control devices)
- **Industrial Machinery & Systems** (process control, energy conservation, automotive and construction end uses)
- **Transportation Equipment** (automobiles, trucks, buses, rail and subway cars, and components for all; hybrid-electric buses, compressed natural gas powered buses and taxis)

- **Bio Medical** (biotech, pharmaceutical and medical manufacturing)
- **Business Services** (call centers, credit reporting/collection, personnel services, specialized software, and other corporate services)
- **Communication & Media Services** (communications and media services, publishing, television, radio, advertising, motion pictures)
- **Fashion & Apparel** (textiles, design, apparel, apparel components)
- **Financial Services** (banking, securities, financial services)
- **Insurance** (property, casualty, and life insurance, managed care, risk management consulting)
- **Materials Processing** (metals, finishings, ceramics, glass, plastics, film)
- **Optics & Imaging** (optics and optoelectronics, photographic equipment, instruments)
- **Software Industries** (software and information technology)
- **Food Processing** (food and beverage processing, farms, equipment)
- **Distribution** (trade distribution centers)



Many of these industries are clustered in key geographic areas of New York State with numerous small and mid-size suppliers located near large anchor corporations. These clusters include the research and development centers, and the specialized skilled workforce needed to support future industry growth.

Over \$13 billion is invested annually in industrial, academic and non-profit laboratory research in New York. New York has been a leader in investment for close to a century, ever since the first industrial R&D labs in the US were established in New York by GE, Kodak, Corning, and Grumman in the early 1900s, and later by Bausch and Lomb, Xerox, and IBM. With about 1,700 biomedical/pharmaceutical companies including Pfizer, Wyeth, and Forest Laboratories, New York continues to realize significant biomedical industry growth.



## How New York has Excelled in Recent Years:

- **1st** in the total number of scientists elected to the National Academy of Sciences in 2004,
- **1st** in the nation in biotech growth,
- **1st** in the nation in photonics manufacturing employment,
- **1st**, in a tie with California, in the number of academic patents issued and their economic importance,
- **2nd** in developing biotechnology,
- **2nd** in federal science and engineering support to universities, colleges, and nonprofit institutions, and
- **4th** in nanotechnology research, and home to 3 of the 9 companies or universities that made the most important breakthroughs in nanotechnology.

## New York's Centers of Excellence — World-Class R&D Resources

New York State leads the nation in high-tech growth and development. In the past decade, New York has invested over \$1 billion in research and development of emerging technologies, launched financial incentive programs targeting new technologies, and invested in training to upgrade its highly skilled workforce. Along with other key initiatives, our acclaimed Centers of Excellence program supports high-technology ventures, linking the world-class research and development capabilities of our universities with businesses in high-technology fields to encourage rapid commercialization of scientific breakthroughs (see the map below).



## A Diverse Pool of Talented, Highly- Skilled People

With some of the nation's best workforce training programs, New York's multi-talented, highly-educated, and experienced workforce supports innovation in industry, culture, education, and arts.

- New York ranks **1st** in the nation with 15 of the top 100 colleges and universities.
- New York ranks **2nd** in the nation for the number of science and engineering doctorates awarded, and **2nd** in the number of doctoral degrees issued in the physical sciences, physics & astronomy, chemistry, mathematics, computer science and biology.
- With over 300 colleges, New York has one of the world's most extensive networks of academic institutions.

More than one million students are enrolled in undergraduate and graduate programs in New York, and more than 31.3% of all adults have completed four or more years of college.

