



CITY OF CHICAGO • OFFICE OF THE MAYOR

FOR IMMEDIATE RELEASE

October 4, 2024

CONTACT

Mayor's Press Office

312.744.3334

press@cityofchicago.org

**MAYOR JOHNSON TRAVELS TO LONDON TO CHAMPION
ECONOMIC GROWTH, GLOBAL BUSINESS, TOURISM & HOSPITALITY**

Mayor will join World Business Chicago and Choose Chicago in London to strengthen Chicago's global presence and drive tourism from this key international market.

CHICAGO – Mayor Brandon Johnson will join World Business Chicago in London later this month to strengthen Chicago's global presence and drive new opportunities for economic growth and international collaboration. This trip will leverage the global exposure brought by the Bears game to drive economic development to Chicago. Choose Chicago is also traveling to London to leverage the Bears game to drive tourism from this key international market.

"This trip is about positioning Chicago on the global stage as a premier destination for visitors, business, and innovation," said **Mayor Brandon Johnson**. "As we navigate budgetary challenges, we're focused on identifying creative, non-tax revenue solutions. Strengthening our international relationships, especially with key economic players like London, is essential for attracting long-term financial investments, driving business collaborations, and fueling economic growth that benefits all of Chicago's communities."

The economic relationship between Chicago and the United Kingdom (UK) is a vital driver of the city's growth, making this trip to London crucial for strengthening ties and expanding opportunities. The UK is Chicago's number one foreign direct investment partner, with more than 250 UK companies operating in the Chicagoland area. UK companies not only play a significant role in the local economy, employing over 90,000 Illinois residents, but they also represent more than 10% of all foreign-owned firms in the region. Trade between Chicago and the UK exceeded \$7.68 billion in 2023, reinforcing the importance of maintaining and expanding these connections.

This trip will focus on meeting London companies interested in expanding to Chicago. It will also amplify tourism, global connections and address mental health initiatives. Additionally, the trip will explore the economic impact of sports and how these industries can drive sustainable growth for Chicago.

In recent years, UK-based investors have participated in over 110 growth capital deals involving Chicago companies, and more than 40 mergers and acquisitions have taken place between businesses in both cities. Given these established ties, World Business Chicago will explore further opportunities to bolster Chicago's economy, especially in sectors such as financial technology, quantum computing, and healthcare.

The visit will include high-level meetings, industry-specific roundtables, and keynotes, culminating in a Pro Chicago Decision announcement on Friday, October 11, regarding a London-based company's decision to open its U.S. headquarters in Chicago.

"Having lived and worked in London for over a decade, I've seen firsthand how transformative strong international ties can be for a city's economy," said **Phil Clement, President & CEO of World Business Chicago**. "Chicago is recognized worldwide as a city of innovation and opportunity, and we're here to leverage that reputation to attract international businesses, create jobs, and help build a future that's both economically strong and globally connected."

The trip also aims to further strengthen the city's international partnerships and support Mayor Johnson's vision of making Chicago a global leader in sustainability and equitable growth. The group will collaborate with London-based businesses and government officials to exchange best practices on urban development, economic recovery, and public safety initiatives.

Additionally, Choose Chicago had been preparing for months to leverage the Bears' international game on NFL Network as a prime opportunity to recruit more UK travelers and showcase the city's tourism and hospitality sectors to global clients and UK-based media, and influencers. Following the announcement that Chicago just won the Best Big City in the U.S. for the 8th consecutive year by readers of Condé Nast Traveler, Choose Chicago will be bringing Chicago to London through city-wide activations and partnership with the Chicago Bears at a Chicago-themed bar. Mayor Johnson will be joining some of these events to help promote Chicago on this global stage.

"Hosting media and travel trade events in key international markets is one of our primary tactics for driving future visitation to Chicago," said **Rich Gamble, Interim President and CEO at Choose Chicago**. "The U.K is a major market for inbound travel to Chicago, and we look forward to the opportunity to leverage the Bears game to show off all the attractions and hospitality assets our city offers to potential visitors. For this mission to London, we are working to promote both leisure travel and meetings and events highlighting the intellectual and cultural capital that makes Chicago a preferred destination for all varieties of global travelers."

Key Highlights of the Trip to London:

- **Fostering Economic Growth:** World Business Chicago and Choose Chicago will engage in strategic discussions to attract investments and drive business development. With the UK being Chicago's top FDI partner, home to over 250 UK companies, this trip focuses on strengthening these ties to boost the local economy and create new revenue opportunities. The UK is Chicago's fourth-largest trade partner, and with over \$7.68 billion in trade between Chicago and the UK in 2023, this relationship is vital.
- **Pro-Chicago Business Announcement:** A London-based company will announce the opening of its U.S. headquarters in Chicago, on Friday, October 11. This news will be celebrated with a live-streamed event between the London offices of the company and a local South Side business organization.
- **Amplifying Tourism and Global Ties:** Choose Chicago will promote tourism and leverage the city's recent ranking as the "Best Big City in the U.S." by Condé Nast Traveler.
- **Economic Impact of Sports:** The group will explore how sports can serve as a major driver for economic growth and highlight Chicago as a global sports hub.
- **Industry Roundtables:** The group will engage with top industry leaders in financial technology, quantum computing, and innovation in the blue economy. These discussions will create opportunities for investment and position Chicago as a leader in emerging industries critical to the future economy.

The trip is part of a broader strategy to position Chicago as a premier destination for international business and a global leader in innovation. In line with its mission to drive economic growth, World Business Chicago will cover the travel-related expenses for City of Chicago and WBC staff leading the economic development meetings. Non-city and business leaders traveling to London are responsible for their travel-related costs.

###