

Foreign-Trade Zones, Contribute to Local and Global Economies

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PERRIS, CA, USA, December 9, 2015 /EINPresswire.com/ -- The [City of Perris](#) is ideally situated in an established [foreign-trade zone](#), which provides cost savings and growth opportunities to local businesses that import parts or components used to manufacture their products. Adding and expanding local businesses contribute to greater economic growth by adding needed jobs in the city.

The City of Perris is open for business to the world with benefits for local business owners and their global trading partners. All of Perris is located in a foreign-trade zone, which allows local businesses to easily and affordably import parts, components and other products into the city for use in the manufacture of their finished products. “With the financial and logistical savings that the program offers, it allows companies to save money and to expand their business by hiring additional staff and growing their business model, which in turn creates and retains jobs within their business,”

says David Harlow, President and CEO of ITC Diligence, Inc., a foreign trade consulting firm. The Foreign-Trade Zone Act was established in 1934 to help companies import product into the country and create jobs and economic development. Companies located in a foreign-trade zone can use imported products to manufacture their own products locally, and then distribute them locally, nationally or across the world.

Companies can easily qualify for foreign-trade zone benefits in Perris by simply importing raw materials, components or finished goods into the US for use by their Perris-based business. There is no minimum requirement in terms of the amount of product manufactured locally or across borders in order to qualify. Any size business can participate.

For their part, foreign suppliers also benefit according to Mr. Harlow. “Those countries that are working with businesses in the City of Perris are going to be able to import product to businesses



Perris City Hall



Michael Mcdermott, COO Perris Community Economic Development Corporation

without paying any duties or additional fees incurred by U.S. Customs by putting it into a foreign-trade zone which allows you to defer or eliminate those fees.”

This creates a competitive advantage for local businesses that rely on imported products of components for their manufacturing businesses leading to larger production volumes and expansion for companies outside the US.

Perris is uniquely positioned along the distribution path in [Southern California](#), through which approximately 40 percent of the products imported into the country are transported with easy access to

highways, warehousing and rail transportation. In this way, Perris is able to provide the logistical advantages as well as the financial benefits available through the foreign-trade zone program.

Mr. Harlow says that this is the ideal time for business owners to take advantage of opportunities in the foreign-trade zone because of global economic demand, while at the same time saving on costs

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and fees. “One company in particular currently imports product where they manufacture and distribute their products in the United States as well as meeting the needs of their global clients around the world. In doing so, they’ve been able to defer the parts and the imports. In addition to that, they’ve been able to manufacture the product to create additional savings. Then lastly, they are able to meet the needs of the global economy by eliminating those duties. So the reduction of fees has created significant savings for this company in question of over a million a year through the program, which, in turn they have been able to reinvest into their business to grow their business. In addition, it stimulates the economy in

the City of Perris.”

Other significant intangible advantages include the city’s favorable relationship with the global community, a large local labor force and access to organizations with expertise in global trade. A free cost benefit analysis to help businesses understand benefits of the program is offered through ITC Diligence, Inc., for any company interested in opening or expanding operations in Perris. Those business owners interested in learning about the foreign-trade zone and doing business in the city can obtain information by contacting the economic development department in City of Perris at (951)943-6100

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David Harlow, President and CEO of ITC Diligence, Inc

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