

INTERNATIONAL TRADE OVERVIEW

2019

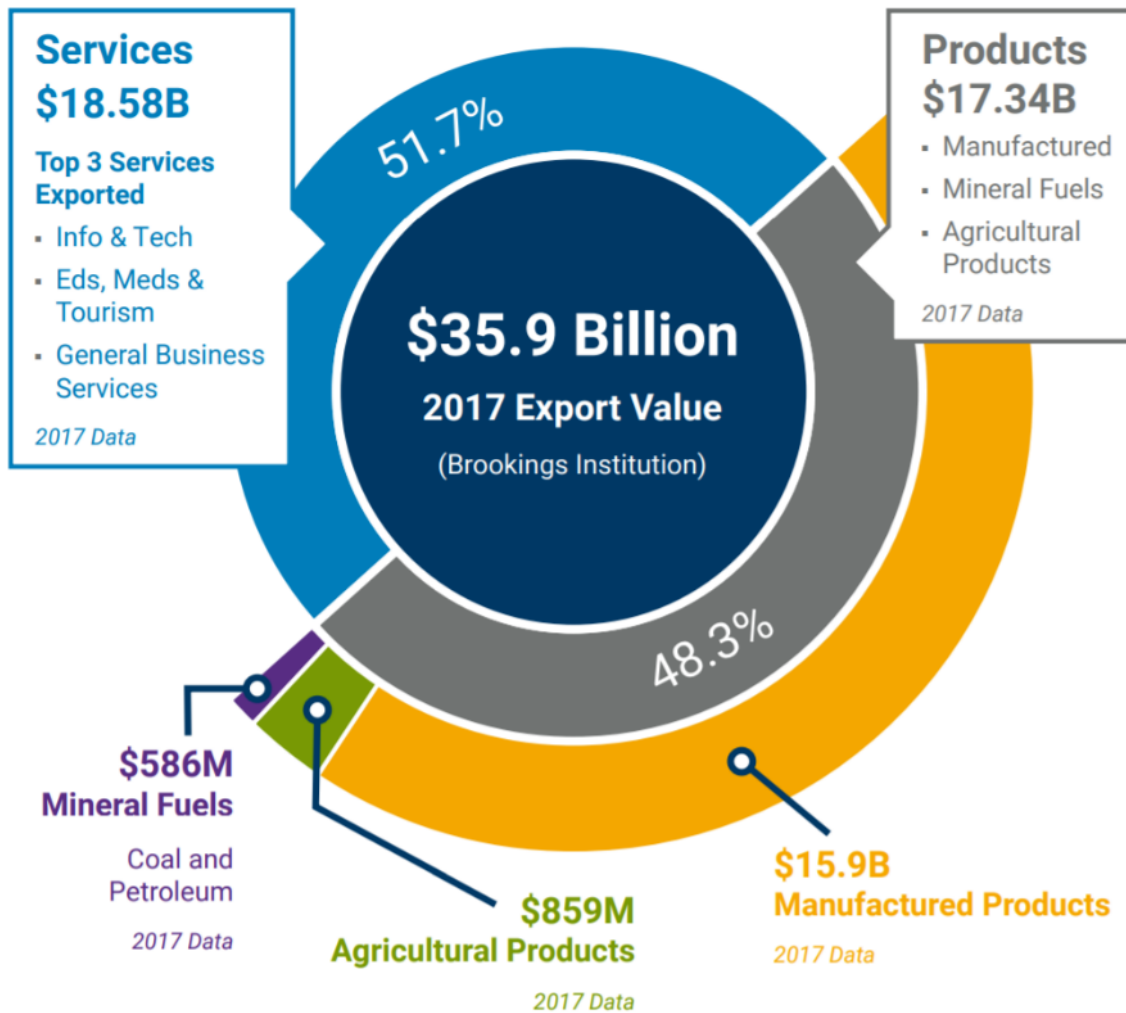
IMPACT OF INTERNATIONAL TRADE IN VIRGINIA

IMPORTANCE OF EXPORTS AND IMPORTS

Exports support more than 257,000 jobs in Virginia

- Nearly 30% of Virginia's economic growth was driven by exports from 2009 to 2014.
- Direct, indirect, and induced economic impact of exports in 2014:
 - 6.4% of Virginia gross state product (GSP)
 - 8.5% of total state employment with 320,963 jobs
 - \$18.7 billion in labor income, and \$2 billion in tax revenue
- \$58,333 was the average income per export-related job
- Imports of \$25.8 billion in 2016

VIRGINIA'S EXPORTS



INTERNATIONAL TRADE PROGRAMS AND SERVICES

WE PROVIDE INTERNATIONAL TRADE DEVELOPMENT ASSISTANCE TO COMPANIES IN ALL SECTORS

Types of Companies Served

- Aerospace & Defense
- Automotive
- Biotechnology
- Clothing & Textiles
- Construction
- Consumer Products
- Education
- Energy & Environment
- Food & Beverage
- Healthcare
- Hospitality
- Industrial Equipment
- Information Technology
- Maritime
- Mining & Metals
- Professional Services
- Security
- Telecommunications
- VDACS handles agricultural exports

COMPANIES ENROLLED

329

During FY2019¹, a total of 329 companies were enrolled in our international trade development programs.

AVERAGE INTERNATIONAL SALES

\$7.9m

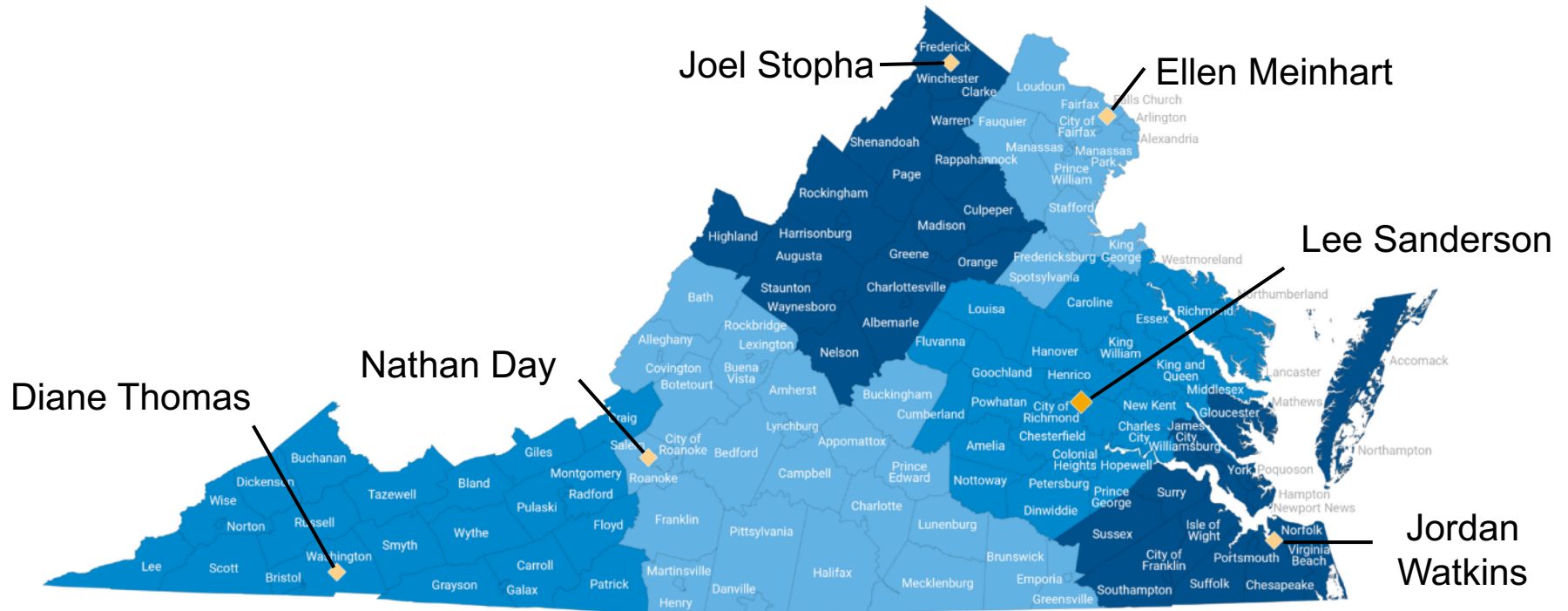
Companies enrolled in our programs reported average projected international sales of \$7.9 million in 2019.¹

EMPLOYEES REPRESENTED

49,000

Companies currently enrolled in our international trade development programs have over 49,000 employees in Virginia.

INTERNATIONAL TRADE TEAM



VALET Program

- John Elink-Schuurman
- Matthew Tabers

Global Defense Program

- Ed Laughlin
- Bryan K. Moody

Trade Missions & Shows

- Scott Kennedy
- Mary Wood

Research

- Sosy Bouroujian
- Anne Phillips
- Madeleine Waddoups

Administrative

- Lindsey Bertozzi
- Carolyn Elliott

STEP Grant

- Monica Sadie

PROGRAMS AND SERVICES

We provide a range of programs, services, and grants to Virginia exporters:

- International Market Research
- Trade Missions
- Trade Shows
- Trade Show Program
- Regional Export Program
- Global Defense Program
- Virginia Leaders in Export Trade (VALET) Program
- State Trade Expansion Program (STEP) Grant

INTERNATIONAL MARKET RESEARCH

Customized market research for Virginia companies

- More than 1,600+ research projects completed in the last 5 years
- In-country market research is company-specific
- Export guides and publications

Typical questions

- Who is importing my product or service?
- Are there any regulations I need to be aware of?
- What is the best way for me to sell my product or service internationally?
- How do I find a local partner?

INTERNATIONAL MARKET RESEARCH

Global Network: In-country consultants in 75+ countries

Europe

Belgium
Bulgaria
Croatia
Czech Republic
Denmark
Estonia
Finland
France
Germany
Hungary
Italy
Ireland
Latvia
Lithuania

Norway
Poland
Romania
Russia
Serbia
Slovakia
Slovenia
Spain
Sweden
The Netherlands
Turkey
Ukraine
UK

Middle East & Africa

Bahrain
Israel
Jordan
Kuwait
Oman
Qatar
Saudi Arabia
South Africa
UAE
Other African countries

Americas

Argentina
Brazil
Canada
Chile
Colombia
Costa Rica
Mexico
Panama
Peru

Asia Pacific

Australia
China
India
Indonesia
Japan
Malaysia
New Zealand
Philippines
Singapore
South Korea
Thailand
Vietnam

TRADE MISSIONS & TRADE SHOWS

Trade Missions

- Customized international business meetings for Virginia companies
- Pre-qualified potential buyers or distributors
- 131 companies participated in trade missions and trade shows during FY2019¹

Trade Shows

- Companies exhibit products and services within a Virginia booth
- Companies meet prospective customers and partners at the show

¹ FY2019 is July 1, 2018 to June 30, 2019

TRADE MISSIONS & TRADE SHOWS THROUGH JULY 2020

Trade Mission or Event	Dates	Registration Deadline	Fee
Trade Mission to Australia	October 7 – 11, 2019	August 9, 2019	\$2,500
Pacific 2019	October 8 – 10, 2019	August 9, 2019	\$2,500
AUSA 2019	October 14 – 16, 2019	August 16, 2019	\$2,500
Trade Mission to Sweden and Denmark	October 21 – 25, 2019	August 23, 2019	\$2,500
Trade Mission to Qatar	November 10 – 13, 2019	September 13, 2019	\$2,500
Expodefensa 2019	December 2 – 4, 2019	October 4, 2019	\$2,500
Trade Mission to Colombia	December 2 – 6, 2019	October 4, 2019	\$2,500
Trade Mission to Saudi Arabia and UAE	January 14 – 21, 2020	November 15, 2019	\$2,500
Arab Health 2020	January 27 – 30, 2020	November 22, 2019	\$2,500
Trade Mission to India	February 24 - 28, 2020	November 29, 2019	\$2,500
Trade Mission to Mexico	March 23 – 27, 2020	January 24, 2020	\$2,500
Trade Mission to Ireland	April 27 – 29, 2020	February 28, 2020	\$2,500
Trade Mission to Poland and Romania	May 11 – 15, 2020	March 13, 2020	\$2,500
Trade Mission to Chile and Peru	May 13 – 20, 2020	March 13, 2020	\$2,500
InfoSecurity 2020	June 2 – 4, 2020	April 3, 2020	\$2,500
Farnborough 2020	July 20 – 26, 2020	May 22, 2020	\$2,500

TRADE SHOW PROGRAM

Program Overview

- The Trade Show Program assists companies with exhibiting at international trade shows that are relevant to their unique product, service, or industry
- Companies arrange their own booth at an international trade show
- 67 companies participated in this program in FY2019.¹ These companies attended 100 international trade shows.²

Program Benefits

- Companies can receive up to \$10,000 in reimbursements to exhibit at trade shows
- Companies meet prospective customers and partners at the show

¹ FY2019 is July 1, 2018 to June 30, 2019

² Companies may use this program to attend multiple international trade shows

REGIONAL EXPORT PROGRAM

Program Overview

- The Regional Export Program is a year-long export development program.
- 50 companies participate each year
- Participation is distributed evenly across regions of Virginia

Program Benefits

- Companies develop and execute an export plan
- Access to up to \$10,000 in reimbursements for export-related expenses

GLOBAL DEFENSE PROGRAM

Program Overview

- Helps Virginia's defense companies diversify into new international markets
- 350+ companies have participated in the last five years:
 - Average percentage of sales to U.S. defense agencies: 70%
 - Average number of employees in Virginia: 189

Program Benefits

- Companies execute an export plan during the year-long program
- Access to up to \$10,000 in reimbursements for export-related expenses
- Events with U.S. Combatant Commands and defense-related trade shows

VIRGINIA LEADERS IN EXPORT TRADE (VALET)

Program Overview

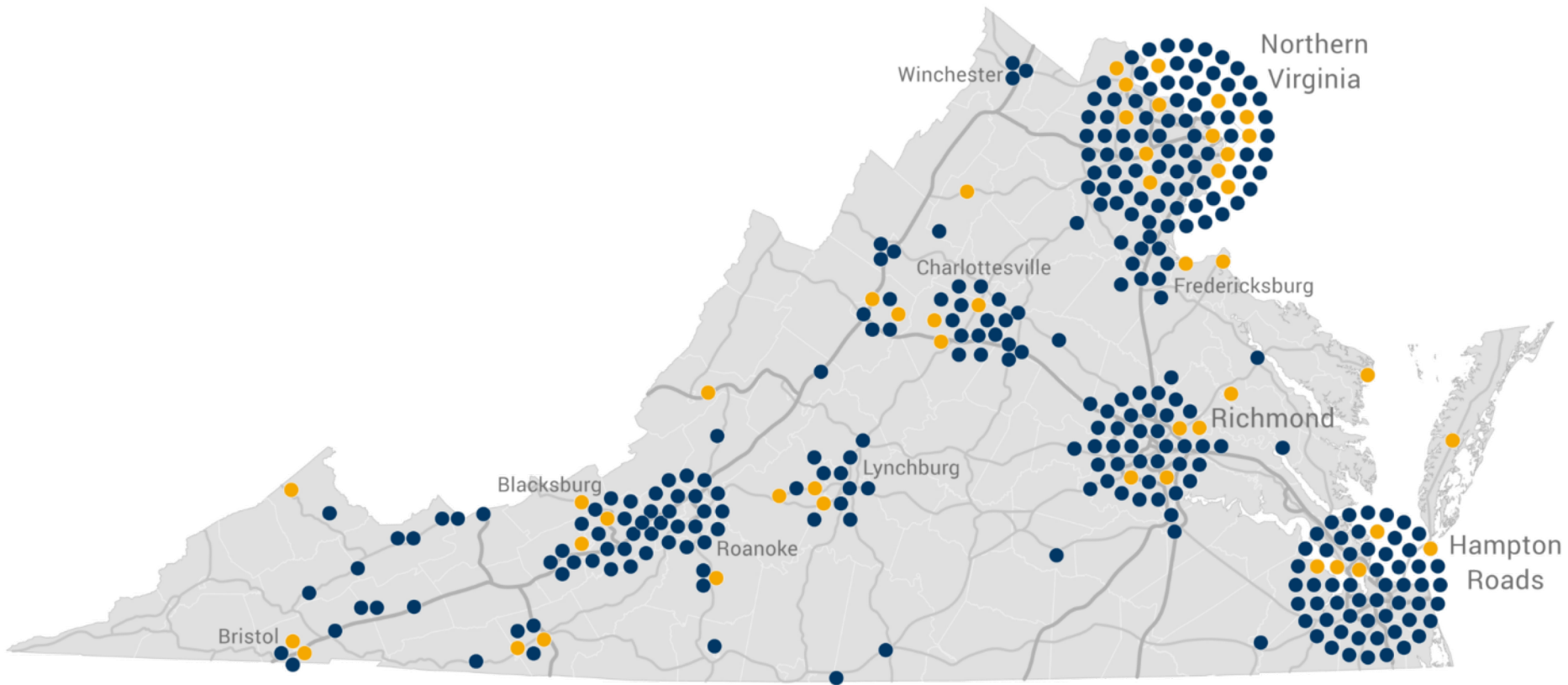
- VALET is a two-year international business acceleration program.
- The VALET Program generates an **average increase in international sales of 71% for participating companies.**¹
- 290 companies have graduated from the VALET Program

Program Benefits

- \$30,000 toward export related expenses
- 25 program partners offering pro bono services
- Technical training
- International sales plan execution
- Customized market research

¹ Average increase in international sales over the two-year program for the four most recent graduating VALET classes

VALET PARTICIPANTS & ALUMNI



● VALET Graduate ● VALET Current Company

STATE TRADE EXPANSION PROGRAM (STEP) GRANT

Current STEP Grant

- The State Trade Expansion Program (STEP) grant supports travel to international markets on trade missions, trade shows, or companies' independent international sales trips.
- Eligible companies can be reimbursed up to \$3,000 for airfare expenses for qualifying international travel.
- STEP is funded through a Cooperative Agreement with the U.S. Small Business Administration (SBA).



100%

Percentage of companies that would recommend our programs and services to other Virginia companies¹

FOR MORE INFORMATION, PLEASE VISIT OUR WEBSITE

ExportVirginia.org

