



Virginia International Gateway, Portsmouth

ADVISORY COMMITTEE ON INTERNATIONAL TRADE

August 4, 2026

VEDP | International
Trade
ExportVirginia.org



Virginia International Gateway, Portsmouth

AGENDA

Public Comments, Review of Minutes, and Chair's Remarks

Virginia Hispanic Chamber of Commerce Presentation

Agriculture and Forestry Exports Update

International Trade Update

Supply Chain Optimization Program Update

Committee Discussion



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VEDP'S SCHEDULE OF TRADE MISSIONS AND TRADE SHOWS GIVE VIRGINIA COMPANIES IN-PERSON ACCESS TO MARKETS AROUND THE WORLD

Trade Mission ¹	Dates
Poland & Czech Republic	Sep. 21–25, 2026
Mexico	Oct. 19–23, 2026
South Korea	Nov. 9–13, 2026
Vietnam & Thailand	Nov. 16–20, 2026
Saudi Arabia & UAE	Jan. 17–22, 2027
Brazil	Apr. 5–9, 2027
Sweden & Finland	Apr. 26–30, 2027
Argentina	May 3–7, 2027
Australia	May 17–21, 2027

Trade Show ¹	Dates
AUSA 2026, Washington, DC	Oct. 12–14, 2026
WHX Dubai 2027, UAE	Jan. 25–28, 2027
IDEX 2027, UAE	Jan. 25–29, 2027
LEAP 2027, Saudi Arabia	Apr. 12–15, 2027
LAAD 2027, Brazil	Apr. 13–16, 2027
Infosecurity Europe 2027, UK	Jun. 8–10, 2027
Paris Air Show 2027, France	Jun. 14–20, 2027

¹Virginia businesses pay a \$3,500 fee to VEDP to participate and are responsible for their own travel expenses.

VEDP HAS BEEN AWARDED \$847,000 THROUGH THE STATE TRADE EXPANSION PROGRAM (STEP)

Recent Updates

- VEDP applied for \$900,000 in new STEP funding, with an anticipated start date of Sept. 30, 2025
- \$847,000 was awarded by SBA on July 15, 2026, with a period of performance until Sept. 29, 2027
 - This funding will support Virginia small businesses with international trade mission and trade show travel costs, international website optimization, and other expenses
- VEDP is preparing an application for the next STEP Grant, which would have the same period of performance as the current STEP grant.



Jody's Popcorn, Norfolk

The STEP Grant is funded by the U.S. Small Business Administration (SBA) and administered by VEDP. In accordance with Section 632 of Public Law 117-328, the State Trade Expansion Program (Federal Fiscal Year 2025) received \$847,000 in federal funding (75%) and \$282,333.00 in non-federal funding (25%), for a total of \$1,129,333.

ALL CORRECTIVE ACTIONS ARE CLOSED OUT FROM THE RECENT AUDIT BY THE OFFICE OF THE STATE INSPECTOR GENERAL (OSIG)

Corrective Action	Due Date	Status	Progress to Date
Include report disclaimers to note that sales figures are based on participant estimates; Share methodology details	10/1/2025	●	Added disclaimers to reports and publications; Added methodology to VEDP website; OSIG confirmed this is closed out
Consult with legal counsel to determine if survey completion affects funding eligibility	12/31/2025	●	Consulted with VEDP's General Counsel; OSIG confirmed this is closed out
Review the feasibility of verifying participant self-reported sales figures	12/31/2025	●	Reviewed the feasibility of verifying sales; OSIG confirmed this is closed out
Work with an external consultant to review calculation methodology	3/31/2026	●	Completed external consultant review; OSIG confirmed this is closed out
Review trade performance measure methodology at least every five years	6/30/2026	●	Completed methodology review & updates; OSIG confirmed this is closed out
Add supplemental guidance to International Trade's annual survey	6/30/2026	●	Added supplemental guidance to the annual survey; OSIG confirmed this is closed out
Consolidate calculation methodology into a single document	6/30/2026	●	Compiled calculation methodology into single document; OSIG confirmed this is closed out
Implement a formal, documented process to review performance measures	6/30/2026	●	Developed a formal, documented review process; OSIG confirmed this is closed out

Background

The audit of the International Trade team covered the VALET Program, reimbursement funds, and performance measures, and was completed in July 2025.

No findings were identified related to VALET and reimbursement funds.

Three findings and two improvement opportunities were identified related to limitations in the collection, calculation, and public reporting of outcome data.

BASED ON FEEDBACK FROM OSIG, AN EXTERNAL CONSULTANT REVIEW, AND VEDP'S RESEARCH TEAM, VEDP UPDATED ITS TRADE PERFORMANCE MEASURE METHODOLOGY

- **Updated sales methodology:** The previous methodology calculated total international sales using a company average. The new methodology calculates total sales by multiplying each company's international sales by the percentage it said was supported by VEDP. Those results are then added together.
- **New jobs multiplier:** Based on research conducted in 2014, the previous methodology estimated that \$1M in international sales supported 9 jobs. VEDP's Research team updated this calculation using data from the FY21-FY25 surveys. The new multiplier is 8.04 jobs for every \$1 million in VEDP-supported international sales. The multiplier will be updated every five years.
- **Annual survey updates:** Rather than asking three questions about international sales (existing sales, the percentage supported by VEDP, and new sales), the survey now asks for a company's total international sales for the most recently completed sales year and the percentage supported by VEDP. Respondents can enter a percentage from 0-100, rather than selecting from a range (e.g., 0-25%).
- **Updated method to exclude outliers:** Using the old methodology, VEDP excluded outlier international sales data of \$400M or above. This method has been replaced with a statistical approach: a control chart to identify outliers above three standard deviations. Outliers will be removed from the calculations and disclosed in the footnotes.

Impact of Performance Measure Changes		FY26	FY25	FY24	FY23	FY22	FY21
International sales attributed to VEDP's trade programs	New Methodology	Goal: \$1.1B	\$1.2B	\$793M	\$742M	\$651M	\$623M
	Old Methodology	N/A	\$2.3B	\$1.5B	\$1.5B	\$813M	\$670M
Trade-supported jobs from companies enrolled in VEDP's trade programs	New Methodology	Goal: 8,844	9,891	6,377	5,964	5,232	5,013
	Old Methodology	N/A	20,960	13,787	13,123	7,319	6,030

THE VEDP BOARD OF DIRECTORS APPROVED NEW FY27 GOALS FOR THE INTERNATIONAL TRADE TEAM

Performance Measures	FY26 Goals	FY27 Goals	Rationale for Changes
Number of companies enrolled in VEDP's trade programs	500	500	No change
International sales attributed to VEDP's trade programs	\$1B	\$1.1B	- As a result of a 2025 audit by the Office of the State Inspector General (OSIG), VEDP updated the methodology for calculating international sales and trade-supported jobs. - Based on performance from FY21-25 using the new methodology, the International Trade team anticipates supporting \$1.1B in international sales.
Trade-supported jobs from companies enrolled in VEDP's trade programs	9,000	8,844	- The multiplier used to estimate the number of jobs supported per \$1M in international sales was updated from 9 jobs to 8.04 jobs. - With \$1.1B in international sales attributed to VEDP's trade programs, VEDP anticipates supporting 8,844 jobs.



EXPORTS FROM VIRGINIA WERE UP 1% FROM THIS TIME LAST YEAR

Rank	Commodity	Export Value, Jan-May 2026 (\$)	Change 2025-2026 ¹ (%)
1	Electrical Machinery	980M	17
2	Coal and Other Minerals	900M	1
3	Mechanical Appliances	750M	-8
4	Plastics	690M	-16
5	Aircraft	440M	-10
6	Vehicles	400M	-21
7	Oil Seeds	350M	23
8	Scientific Instruments	330M	-1
9	Wood	190M	15
10	Aluminum	180M	49
Total Exports		8.2B	1

¹This measure calculates the change in exports from January – May 2025 compared to January – May 2026.
Source: IHS Markit, Global Trade Analytics Suite, 2-digit level

EXPORTS FROM VIRGINIA IN A MORE DETAILED VIEW

Rank	Commodity	Export Value, Jan-May 2026 (\$)	Change 2025-2026 ¹ (%)
1	Coal ²	850M	-4
2	Integrated Circuits	370M	32
3	Soybeans	300M	31
4	Aircraft Parts	160M	72
5	Civilian Aircraft, Engines	150M	-41
6	Aluminum Scrap	140M	85
7	Polyamides	140M	6
8	Corn	140M	309
9	Nonwoven Textiles	140M	15
10	Telephones	130M	6
Total Exports		8.2B	1

¹This measure calculates the change in exports from January – May 2025 compared to January – May 2026.
²100% of Virginia’s coal export volume is comprised of bituminous coal. Source: WISERTrade, Unit of Quantity data.
Source: IHS Markit, Global Trade Analytics Suite, 4-digit level



IMPORTS INTO VIRGINIA WERE UP 30% FROM THIS TIME LAST YEAR

Rank	Commodity	Import Value, Jan-May 2026 (\$)	Change 2025-2026 ¹ (%)
1	Mechanical Appliances	9.1B	136
2	Electrical Machinery	2.2B	12
3	Aircraft	1.7B	1
4	Special Classification Provisions	1.6B	67
5	Vehicles	710M	0
6	Plastics	580M	-16
7	Furniture	550M	-28
8	Scientific Instruments	440M	-6
9	Steel	380M	-40
10	Made-Up Textile Articles	230M	-19
Total Imports		22.0B	30

¹This measure calculates the change in imports from January – May 2025 compared to January – May 2026.
Source: IHS Markit, Global Trade Analytics Suite, 2-digit level

VIRGINIA'S TOP EXPORT DESTINATION IS CANADA AND TOP SOURCE FOR IMPORTS IS MEXICO

Top Export Destinations

Rank	Country	Export Value, Jan-May 2026 (\$)	Change 2025-2026 (%)
1	Canada	1.2B	-8
2	Mexico	574M	2
3	South Korea	484M	52
4	India	420M	5
5	Germany	367M	3
6	Taiwan	323M	12
7	United Kingdom	307M	-3
8	Netherlands	282M	-22
9	Belgium	264M	-26
10	China	263M	-22

Top Import Sources

Rank	Country	Import Value, Jan-May 2026 (\$)	Change 2025-2026 (%)
1	Mexico	5.2B	250
2	Taiwan	1.7B	505
3	Canada	1.5B	9
4	China	1.4B	-40
5	Germany	1.0B	-3
6	Vietnam	1.0B	31
7	Japan	983M	5
8	United Kingdom	899M	1
9	India	851M	-8
10	Italy	694M	8



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THE SUPPLY CHAIN OPTIMIZATION PROGRAM (SCOP) IS A ONE-YEAR PROGRAM FOR 20 VIRGINIA BUSINESSES

- Participants receive a **supply chain assessment** with a tailored **plan of action**.
- **Up to \$12,000** in supply chain-related reimbursements.
- **Access to experts and resources** for improving supply chain and importing processes.
- **Market research and in-country support** in 120+ countries.
- **Quarterly trainings** on timely supply chain topics.
- **Key program partners include** the Port of Virginia, Virginia's Manufacturing Extension Partnership (GENEDGE), and the Virginia Small Business Development Center.

SCOP HAS PROVIDED TAILORED SUPPORT TO 88 VIRGINIA COMPANIES SINCE 2022



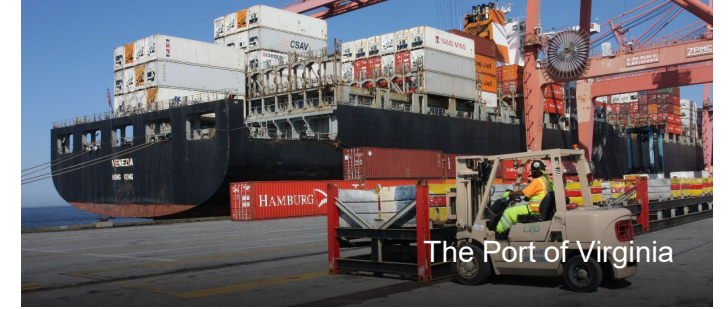
An **IT cybersecurity hardware manufacturer** in Arlington

- Implemented supply chain-related Key Performance Indicators (KPIs)
- Addressed critical component shortages through re-engineering efforts
- Improved supplier scorecards through automation and formalization



An **automotive parts manufacturer** in Wytheville

- Strengthened supply chain quality control through supplier performance criteria assessments
- Conducted forecast modeling to improve buffer stock planning
- Overhauled current Enterprise Resource Planning (ERP) system to provide visibility to supply chain operations



A **mining transformer manufacturer** in Wytheville

- Implemented strategic sourcing away from China to India to diversify supplier base
- Developed an import compliance training series for staff
- Evaluated Total Cost of Ownership (TCO) involving manufacturing nearshoring (e.g. Mexico)

THE NASBITE PROGRAM EXCELLENCE AWARD RECOGNIZES INNOVATION IN INTERNATIONAL TRADE

- Recognizes innovative international trade programs
- Focused on targeted, specialized programs
- Awards presented in Education and Outreach categories
- Nominations required proven success, replicability, support letters, and work samples



NASBITE Annual Training Forum



THE SUPPLY CHAIN OPTIMIZATION PROGRAM DEMONSTRATED IMPACT IN 5 WAYS

1

Total Reach Across Companies and Industries

Supported 88 Virginia companies across 16 industries since launch in 2022

2

Impact Across Business Sizes

Participating companies range from 7 employees to 40,000 employees, with a median size of 45 employees

3

Targeted Counseling

Provided supply chain assessments, plans of action, and strategic guidance to mitigate supply chain risks

4

Building Knowledge and Connections

Delivered 21 program-hosted trainings reaching 511 participants

5

Documented Case Studies

Showcased real-world examples of improvements in supply chain operations

“...this program has been instrumental in guiding many activities that have helped to develop and promote international trade. SCOP is being honored as an outstanding and innovative program in the area of international education, counseling, and training.”

NASBITE
Selection Committee



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