



Virginia International Gateway, Portsmouth

# ADVISORY COMMITTEE ON INTERNATIONAL TRADE

September 4, 2025

**VEDP** | International  
Trade  
[ExportVirginia.org](https://ExportVirginia.org)





Virginia International Gateway, Portsmouth

## AGENDA

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### Call to Order, Chairman's Comments, and Review Minutes

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The Port of Virginia

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Office of the State Inspector General (OSIG) Audit Update

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Perdue Agribusiness

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International Trade Plan Update

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Industry Perspectives from Committee Members

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Virginia Export and Import Data

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# VIRGINIA'S OFFICE OF THE STATE INSPECTOR GENERAL (OSIG) RECENTLY COMPLETED AN AUDIT OF VEDP'S INTERNATIONAL TRADE DIVISION

## Audit Scope

- Is the Virginia Leaders in Export Trade (VALET) grant award process transparent and well-controlled?
- Are reimbursement funds used in alignment with program guidelines and objectives?
- Do program metrics effectively capture performance?
- Are reported outcomes supported by reliable data?

## Results

- **No findings** were identified related to VALET and reimbursement funds. The report noted, "VEDP has implemented standardized processes, maintained consistent application of program guidelines, and demonstrated strong organizational commitment to supporting Virginia businesses through its international trade programs. We noted strong oversight of reimbursement activity, clear program administration, and responsive staff as strengths."
- **Three findings and two improvement opportunities** were identified related to limitations in the collection, calculation, and public reporting of outcome data.

## VEDP's Next Steps

- Implement a recurring review of VEDP's performance measure methodology and consolidate existing materials into one document
- Obtain an additional external review of VEDP's performance measure methodology
- Determine whether survey completion should affect a business's eligibility for funding
- Add supplemental guidance to VEDP's annual survey
- Determine the feasibility of verifying self-reported international sales figures
- Include disclaimers in publications to note that sales figures are based on self-reported estimates
- Document a formal review process for performance metric calculations





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**Virginia Export and Import Data**

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## EXPORTS FROM VIRGINIA WERE DOWN 12% FROM THIS TIME LAST YEAR

Rank	Commodity	Export Value, Jan-June 2025 (\$)	Change 2024-2025 <sup>1</sup> (%)
1	Mineral Fuels	1.1B	-49
2	Plastics	1.0B	2
3	Electrical Machinery	1.0B	10
4	Machinery, Mechanical Appliances, & Parts	961M	-8
5	Vehicles	596M	-27
6	Aircraft	476M	81
7	Scientific Instruments	474M	16
8	Oil Seeds	273M	-26
9	Man-made Staple Fibers	207M	10
10	Food Industries Waste	198M	4
<b>Total Exports</b>		<b>9.6B</b>	<b>-12</b>

<sup>1</sup>This measure calculates the change in exports from January – June 2024 compared to January – June 2025.

Source: IHS Markit, Global Trade Analytics Suite, 2-digit level



# EXPORTS FROM VIRGINIA IN A MORE DETAILED VIEW

Rank	Commodity	Export Value, Jan-June 2025 (\$)	Change 2024-2025 <sup>1</sup> (%)
1	Coal Briquettes	1.1B	-49
2	Integrated Circuits	337M	44
3	Civilian Aircraft, Engines	301M	51
4	Self-Adhesive Plastics	283M	74
5	Soybeans	219M	-31
6	Tractors	207M	-35
7	Motor Vehicle Parts	199M	-16
8	Artificial Filament Tow	157M	29
9	Polyamides	149M	-29
10	Raw Tobacco	148M	-32
Total Exports		9.6B	-12

<sup>1</sup>This measure calculates the change in exports from January – June 2024 compared to January – June 2025.  
Source: IHS Markit, Global Trade Analytics Suite, 4-digit level

IMPORTS INTO VIRGINIA WERE UP 6% FROM THIS TIME LAST YEAR

Rank	Commodity	Import Value, Jan-June 2025 (\$)	Change 2024-2025 <sup>1</sup> (%)
1	Machinery, Mechanical Appliances, & Parts	4.7B	-8
2	Electrical Machinery	2.5B	29
3	Aircraft	2.1B	29
4	Special Classification Provisions	1.2B	47
5	Furniture	866M	-4
6	Plastics	813M	6
7	Vehicles	794M	-15
8	Steel	700M	25
9	Scientific Instruments	564M	11
10	Toys, Games, and Sports Equipment	342M	6
Total Imports		21B	6

<sup>1</sup>This measure calculates the change in imports from January – June 2024 compared to January – June 2025.  
Source: IHS Markit, Global Trade Analytics Suite, 2-digit level



# VIRGINIA’S TOP EXPORT DESTINATION IS CANADA AND TOP SOURCE FOR IMPORTS IS CHINA

## Top Export Destinations

Rank	Country	Export Value, Jan-June 2025 (\$)	Change 2024-2025 (%)
1	Canada	1.5B	-19
2	Mexico	677M	1
3	India	497M	-36
4	Germany	445M	18
5	Netherlands	428M	-10
6	Belgium	422M	1
7	China	395M	-38
8	Taiwan	384M	13
9	United Kingdom	332M	-16
10	South Korea	330M	59

## Top Import Sources

Rank	Country	Import Value, Jan-June 2025 (\$)	Change 2024-2025 (%)
1	China	2.5B	-3
2	Mexico	1.8B	0
3	Canada	1.7B	8
4	Germany	1.4B	-1
5	Japan	1.1B	18
6	United Kingdom	1.1B	8
7	India	1.1B	14
8	Vietnam	974M	20
9	Italy	844M	19
10	Malaysia	734M	-24