

Illinois Celebrates World Trade Month And Announces International Business Development Opportunities For Exporters

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CHICAGO – As Illinois celebrates World Trade Month, Governor JB Pritzker and the Illinois Department of Commerce and Economic Opportunity (DCEO) today announced the 2022 trade show schedule and additional international business development opportunities to assist companies in starting or expanding global sales. DCEO's Office of Trade and Investment (OTI) will coordinate the State's presence at nine international trade events on four continents.

"Illinois' network of diverse industries and workforce have made Illinois a force in the global export economy, propelling our products around the world to over 200 countries," said Governor JB Pritzker. "From trade shows to development opportunities, my administration is proud to help Illinois companies expand their international market share during World Trade Month and beyond."

Illinois offers a convenient geographic location and proximity to airports, railways, and shipping ports, and has long been a leading global gateway, helping companies move their products to over 200 countries around the world. With exports valued at \$70.5 billion in 2021, Illinois was ranked the fourth largest exporter in the country, based on data from the U.S. Department of Agriculture and the U.S. Department of Commerce. DCEO's Office of Trade and Investment (OTI) serves as an important representative abroad, arranges business opportunities in key foreign markets, and supports Illinois businesses looking to start or expand global sales.

"With important in-person events happening across the globe, DCEO is excited to bolster Illinois' presence at international trade events and engage global audiences about what our great state has to offer," said DCEO Director, Sylvia I Garcia. "We are proud to partner with and support innovative Illinois companies seeking to build their market share through export programs and services offered through DCEO."

Resources through DCEO's Office of Trade and Investment (OTI) includes financial assistance through the <u>Illinois State Trade and Export Promotion</u> (ISTEP) program, which is designed to support Illinois businesses looking to boost their international presence. Funded through the U.S. Small Business Administration (SBA), DCEO has \$900,000 available for Illinois businesses.

Eligible Illinois exporters may apply for up to \$25,000 annually through the ISTEP program to help fund international expansion initiatives including exhibiting in foreign trade shows and marketing their products to international buyers.

Applications for the competitive ISTEP program are accepted throughout the year and are considered on a rolling basis. To submit an application or learn more about exporting support, businesses can apply on <u>OTI's website</u> or visit a statewide <u>SBDC</u> <u>International Trade Center</u>.

International trade events with a State of Illinois presence include:

- Fabtech Mexico | Monterrey, Mexico | May 3-5, 2022
- Fabtech Canada | Toronto, Canada | June 14 -16, 2021
- ExpoPack Mexico | Mexico City, Mexico | June 14-17, 2022
- Collision | Toronto, Canada | June 22-23, 2022
- Farnborough International Airshow | Farnborough, UK | July 18 22, 2022
- Florida International Medical Equipment Expo | Miami, FL | July 27 29, 2022
- Africa Health | Johannesburg, South Africa | October 26-28, 2022
- MEDICA Trade Fair | Dusseldorf, Germany | November 14-17, 2022
- Multi-Sector Trade Mission | Tokyo, Japan and Seoul, Korea | December 2022

OTI is housed within DCEO and has a strong global network, which includes posts in six key strategic locations around the globe to provide Illinois companies with an advantage toward international success.

"The Office of Trade and Investment deployed over \$2.5 million in funding to Illinois exporters since 2019, helping leverage additional resources to grow companies in the state," said Margo Markopoulos, Deputy Director of OTI and ISTEP Program. "The ISTEP financial assistance program continues to support over 200 small businesses annually by helping businesses increase sales, create new jobs, and increases Illinois' international profile."

"Our products are made to support women worldwide through every stage of life. We participated in the 2019 trade mission to South Korea organized by the Office of Trade & Investment. The development of the trade mission and success in the region have enhanced our organization's growth." said Je Ho Lee, International Sales Director. "MedGyn manufactures high-quality medical equipment, instruments, and devices for women's healthcare. They are a trusted partner of OB/GYN professionals worldwide and have been committed to providing innovative products since 1975."

"As a manufacturer of power transmission components, we are currently undergoing a pretty significant expansion and investment project, and part of the reason we have been able to get to this point is because of the help of the Office of Trade and Investment," said Dave Ward, President of Ringspann in Franklin Park. "By participating in various missions with the state's assistance we have been able to realize a significant enough growth in sales to warrant a multimillion-dollar investment in expanding our facility in Illinois, with new equipment, additional R&D, a new warehouse in South America, and seven new full-time hires".

For more information about trade missions and other resources available through the State of Illinois' Office of Trade and Investment, please visit <u>exports.illinois.gov</u>. To learn more about DCEO's resources and programs, follow us on social media @IllinoisDCEO and visit <u>DCEO's website</u>.