



Utah Governor's Office of
Economic Development
BUSINESS • TOURISM • FILM

Vision



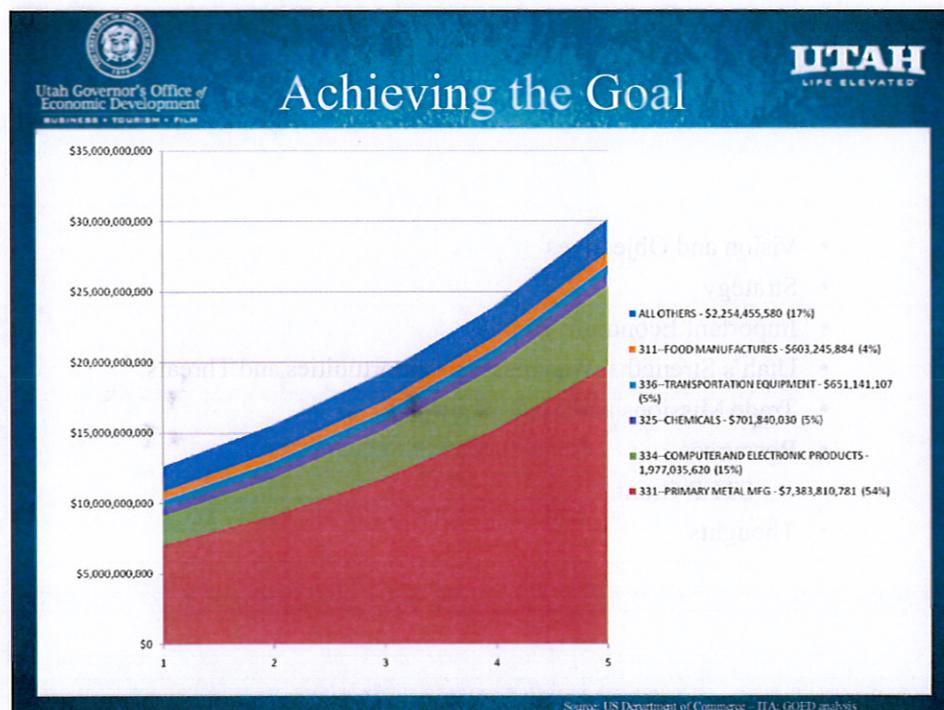
Utah will lead the nation as the best performing economy and be recognized as a premier global business destination.

GOED Objectives:

- Strengthen and grow existing Utah businesses, both urban and rural
- Increase innovation, entrepreneurship and investment
- Increase national and international business
- Prioritize education to develop the workforce of the future

Action Item:

- Utah will double exports again over next 5 years (to \$20.6 billion)





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Overall Strategy



Increase International Exports

Develop Strategic Relationships with Key Regions of the World

Promote Foreign Investment

Attract International Tourists

Promote Utah International Educational Programs



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Targeted Activities



- 1. Enhance training, market and regional identification, and company strategy development**
- 2. Increase trade in non-metals commodities**
- 3. Conduct outbound and inbound trade missions to connect companies with potential customers**
- 4. Conduct diplomatic engagements to develop relationships**



Metrics/Measurement



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- 1. Number of companies exporting**
 - Expand to 3,000 by 2014
- 2. Growth in non-metal commodity sectors**
 - Increase to \$9.3 Billion by 2014 (stretch to \$10.4 Billion)
- 3. Percentage of companies with follow-up engagements after trade mission participation**
 - 50% within 12 months
- 4. Number of active collaboration agreements and visiting diplomats**
 - Two per targeted region per year



Utah Export Trends



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Canada

Canada

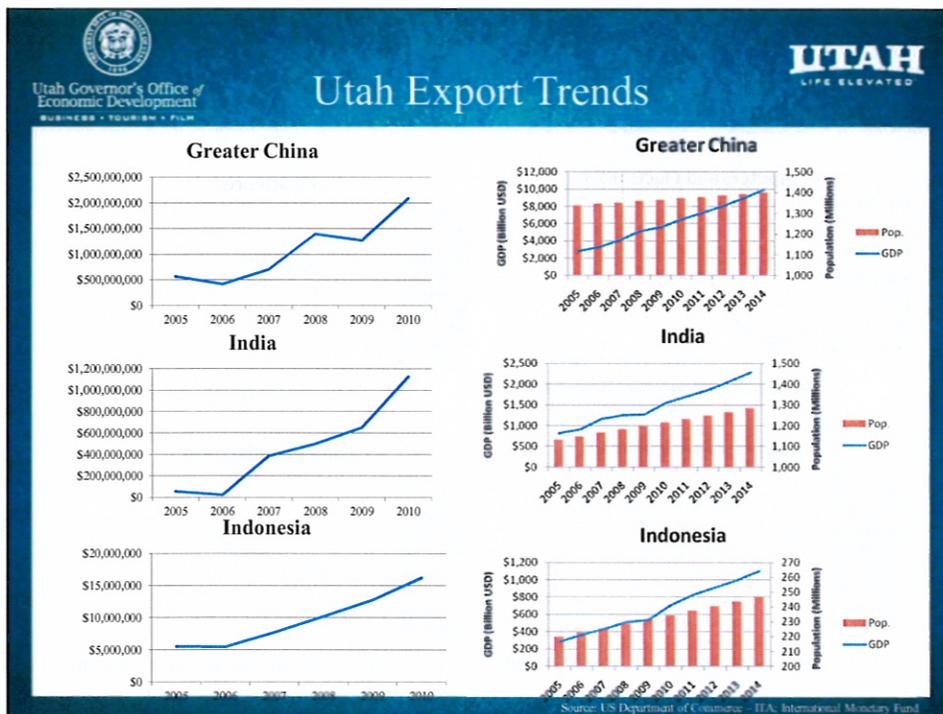
Mexico

Mexico

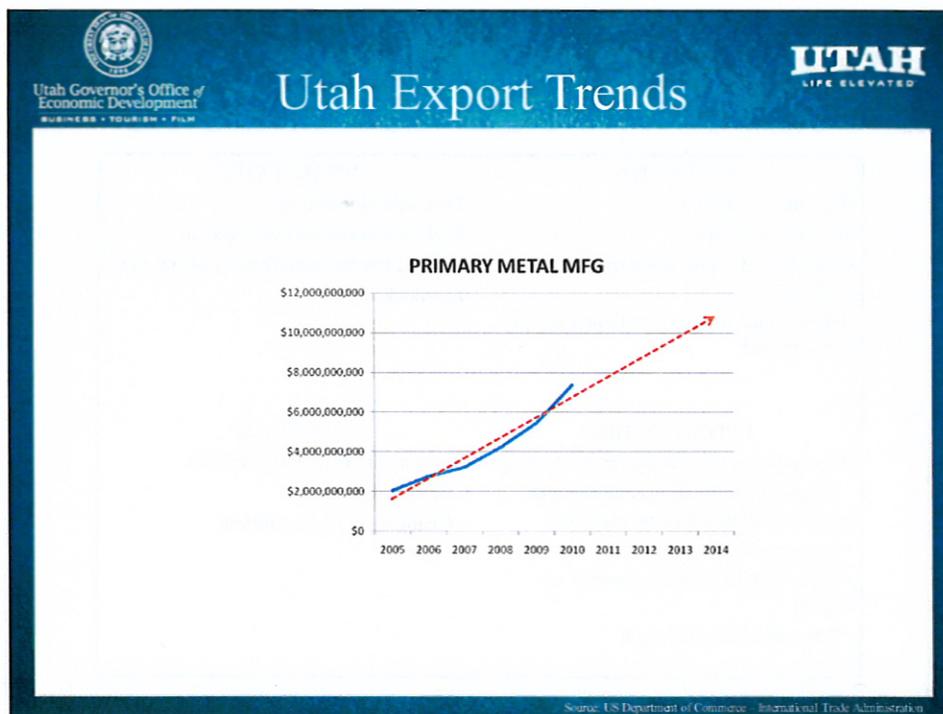
Brazil

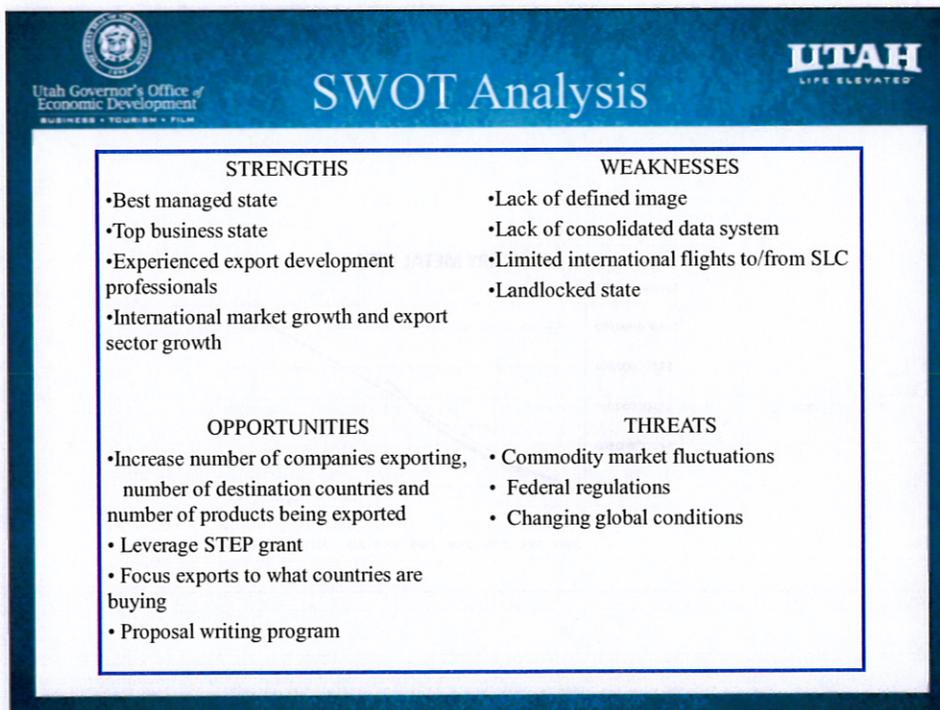
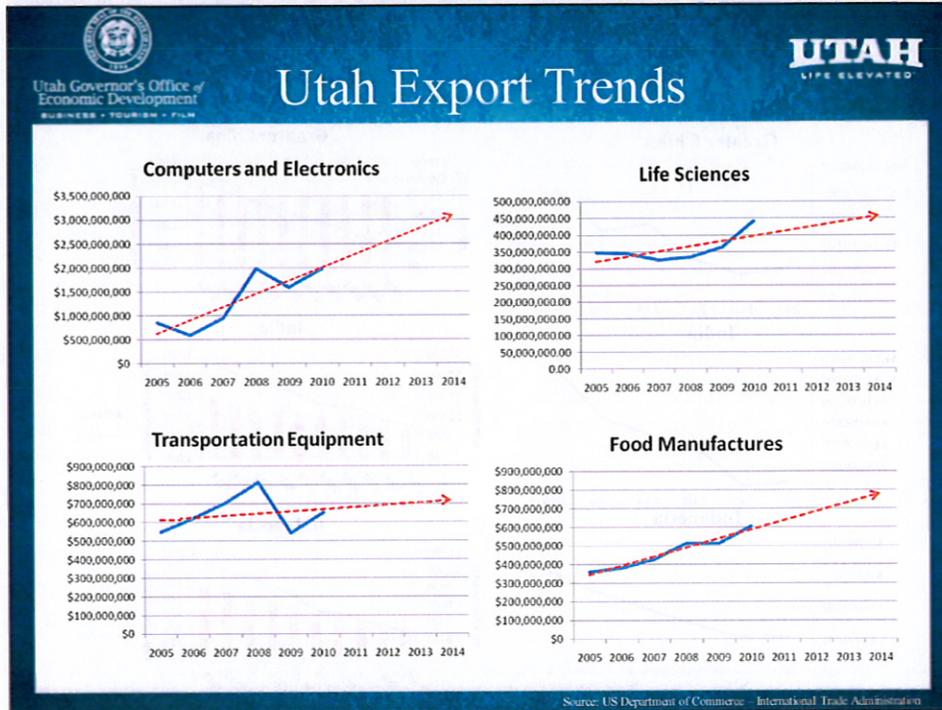
Brazil

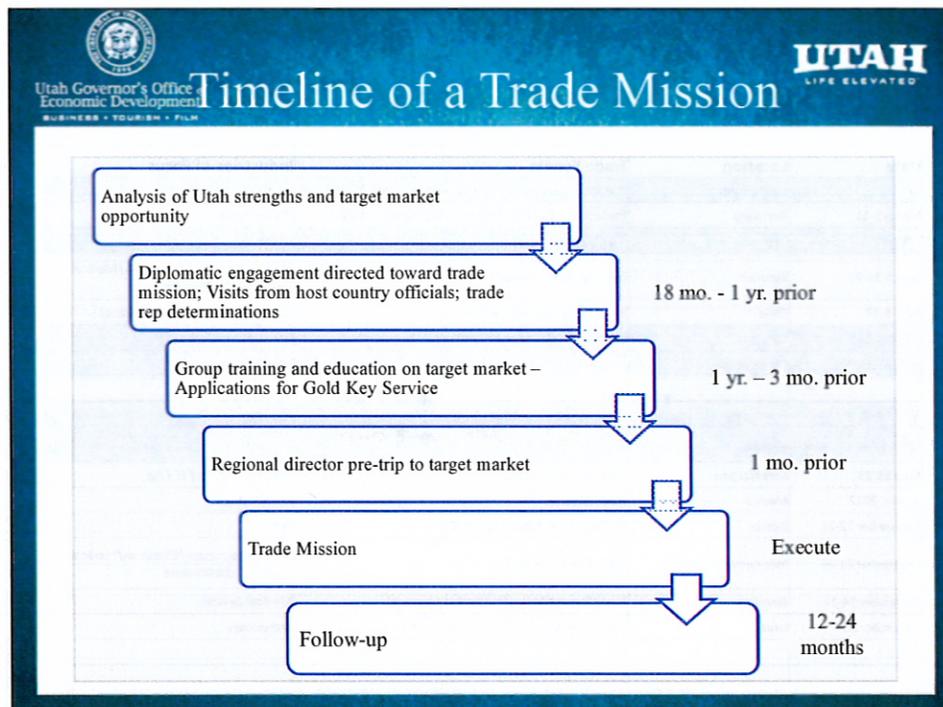
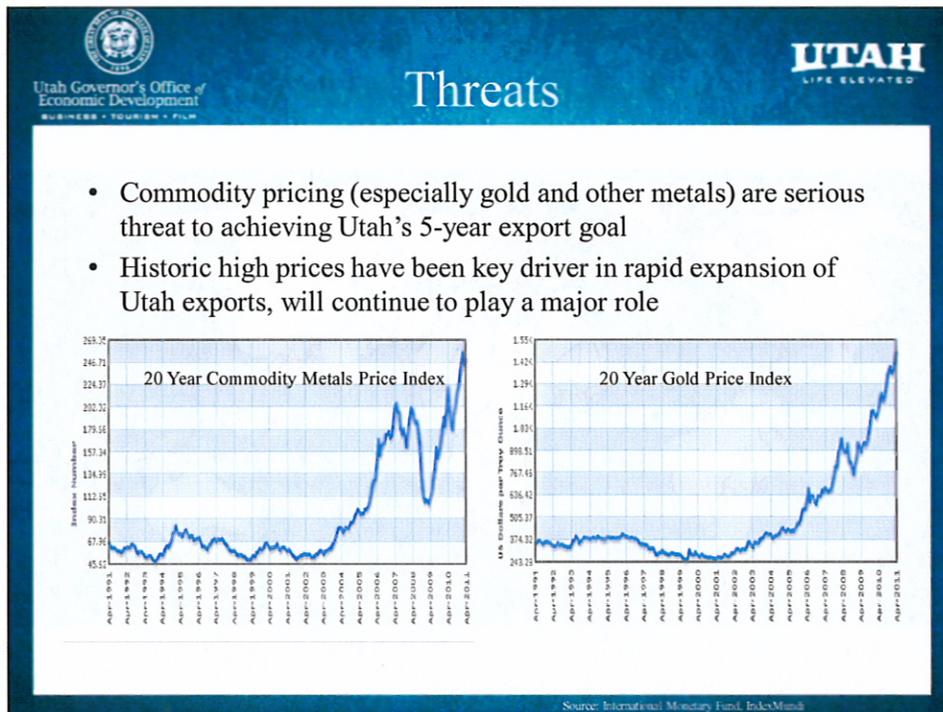
Source: US Department of Commerce - ITA; International Monetary Fund



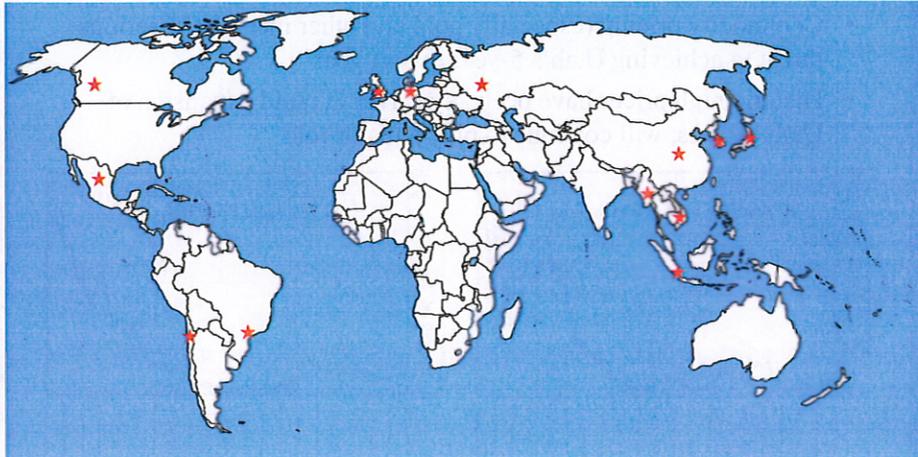
GDP & US growth







Where we've been since Spring 2011...



Future potential: Israel, India, Peru, Brazil, Philippines, Germany, Middle East, Singapore, Asia and others

International Activities 2012

Date	Location	Trade Events	Industries of Focus
Feb. 1	Switzerland	USA Tourism Promotion – Office of Tourism	Tourism
March 5-11	Germany	Trade Show: CeBit (Information Technology) - GOED	IT Companies
March 7-12	Germany	ITB - Office of Tourism	Tourism
March 19-25	Vietnam	Trade Mission - ZIONS/WTCU	Mining/Aerospace/Education/Medical Devices/Infrastructure
April 6-13	Chile	Trade Show: Mining - GOED	Mining & All Interested Industries
April 11-14	Korea	Sales (Airline) - Office of Tourism	Tourism
April 15-19	China/Korea	Sales (Airline) - Office of Tourism	Tourism
May 14-18	Brazil	USA Tourism promotion - Office of Tourism	Tourism
June	Mexico	Designed to compliment GOED activities - Office of Tourism	Tourism
June 18-23	Korea/Japan	Trade Mission - GOED	Medical Devices / IT / Ag
August 2012	Mexico	Trade Mission	All Industries
September 22-27	Russia	WTCA general Assembly - WTCU	WTCA
September 24-26	Indonesia/Thailand	Trade Mission (GOED)	Mining/Aerospace/Education/Medical Devices/Infrastructure
November 14-17	Germany	Trade Show: Medica (medical equipment)	Medical devices
December 7-14	Israel	Trade mission with Governor Herbert	Technology

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Resources

- Partner organizations are key to providing depth and breadth of company assistance services

		
<ul style="list-style-type: none"> • Export Assistance • Gold Key Service • Import/ Export regulations 	<ul style="list-style-type: none"> • Identify and prepare businesses to export • International connections and trade representatives • Diplomacy 	<ul style="list-style-type: none"> • Company databases and export promotion • Statewide and organization outreach • Promote trade

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Resources

- Strong inter-agency coordination, collaboration, cooperation
- Strong partner organizations – World Trade Center Utah, U.S. Foreign Commercial Service, ITDO, academia, SBA, Salt Lake Chamber
- Experienced in-country trade representatives
- STEP Trade promotion grant
- Existing diplomatic connections – e.g. Utah consular corps, BYU ambassadorial visits program
- Utah's economic clusters
- Tourism resources and opportunities for collaboration
- Rural and small business programs

State Trade & Export Promotion (STEP) Program

- Funded jointly between the U.S. SBA (75%) and the State of Utah (25%)
- Utah STEP Grant Program Goals:
 - Increase the number of small businesses that are exporting.
 - Increase the value of exports for small businesses that are currently exporting.

51-52 state/territories



STEP Year 1

- \$805,330.81
 - 584,982.00 (Federal)
 - 220,348.81 (State)
- Partners
 - World Trade Center Utah
 - Salt Lake Chamber
 - Pete Suazo Business Center
- 8 Foreign Trade Missions / Shows
- 2 Conferences
- 22 Business Seminars
- 7 Rural Business Outreach Seminars
- 25 Export Promotion Seminars in Spanish



STEP Funded Year 1

Trade Missions & Shows

- Canada (Governor Led)
 - Mexico
 - Vietnam
 - South Korea
 - Chile – Expomin Fair
 - Indonesia & Thailand
 - Germany – CeBIT & Medica
- 12 companies received STEP funding towards Gold Key Services
 - \$568,000 in completed sales.
 - Over \$10 million in contracts



INTERNATIONAL SUMMIT

- Focus on Global Markets, Clusters, and Business Support
- Rural Business Outreach in Logan & St George
- Company 1-on-1 meetings with trade representatives held in Salt Lake City, Logan, & St George



International Summit

Monday, October 22, 2012
11:00 a.m. - 3:00 p.m.
Reception at 3:00 p.m.
Salt Lake Marriott Downtown at City Creek
75 South West Temple, Salt Lake City, UT

- Meet Utah's Foreign Trade Representatives
- Learn strategy to take your business global
- Expand your global network

TOPICS TO INCLUDE:

Doing business in Asia, Europe, Latin America and the Middle East

The Entrepreneur's Handbook: Working Toward More Intelligent Business Decisions

Engaging in Global Business and the Export Transaction Cycle

Limited sponsorships available
Registration Cost: \$20 per person - www.business.utah.gov/international

Reasonable accommodations for persons with disabilities will be made if requested at least two weeks in advance. Contact Jenee Orger at jorger@stateutah.gov or 801-524-8775.



STEP Year 2

- \$466,200
 - \$341,656 (Federal)
 - \$124,544 (State)
- Partners
 - World Trade Center Utah
- 31 Company subgrants for matchmaking services, translation of marketing materials & websites
- 5 Trade Missions / shows
- 8 Export Seminars



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Thoughts....

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- Trade Representatives
- Focused proposal assistance for international contracts
- Engagements with industry sectors (mining, manufacturing, technology, etc.,)
- Marketing through WTC-U
- Select USA Program with U.S. Department of Commerce