



Article 392

April 5, 2015

## New Mexico Exporters Grab Share of Global Trade

*By Edward Herrera, Director, NM Economic Development Department Office of International Trade*

Exporting brings new money into an economy and helps businesses grow, and that's why the New Mexico Economic Development Department wants more New Mexico companies to sell their products and services worldwide. Our message has resonated: 2014 revenue from New Mexico exports increased nearly 40 percent over 2013.

New Mexico companies brought nearly \$4 billion in international money to the state in 2014, according to the U.S. Census Bureau's Foreign Trade Division. Top exports were computer and electronic goods, fabricated metal products, nonelectrical machinery, food items and transportation equipment.



More than 1,300 New Mexico companies created more than 12,000 jobs while exporting products or services in 2012 — a recent figure from the International Trade Administration that's grown since then.

With about three-fourths of the world's purchasing power outside the U.S., the state Office of International Trade, or OIT, and our federal partners want to help businesses find global markets and distribution for New Mexico-made products and services.

The federal government's [Export.gov](http://Export.gov) website, for instance, features expert-vetted tools to help companies gauge their readiness to export. Tools measure a business's international business plan, financial and product preparation and understanding of the mechanics of exporting.

The Commerce Department established its Export Assistance Center in the EDD headquarters to simplify federal-state coordination of export promotion programs. Its staff counsels New Mexico companies and shares information about foreign markets, international contacts and other services.

Likewise, the OIT provides assessment tools and in-person assistance. We offer individual consultations to help owners of small and midsize businesses grasp the regulations and terminology of the export trade and clear structural or cultural hurdles that complicate entry into the international arena. The Albuquerque export workshop for women-owned businesses that we are co-hosting with the National Association of Women Owned Businesses on May 21 is an

example of the emphasis we place on businesses owned by women, minorities and veterans.

Through the State Trade and Export Promotion program, or STEP, partnership with the U.S. Small Business Administration, OIT helps SBA-eligible businesses participate in international trade exhibitions by paying for booth space. This year, we're leading trade missions to Europe, Latin America and Southeast Asia and participating in trade shows to promote natural and organic products, photonics, specialty food and Native American jewelry.

We sponsor regular workshops and seminars to publicize export opportunities and show companies how to secure export capital and letters of credit, price products and services for the target market and master the international shipping logistics. Companies seeking working capital loans to satisfy export shipments may want to attend our Export Finance Seminar in Albuquerque on May 7.

Meanwhile, our offices in Israel and Brazil generate trade leads for New Mexico exports in those parts of the world and encourage foreign investment in New Mexico. And we operate the New Mexico Trade and Higher Education Center in partnership with the City of Albuquerque and University of New Mexico to help companies export to Mexico.

Businesses can start their search of federal resources at [Export.gov](http://Export.gov). The Export Assistance Center can be reached at (505) 231-0075 and OIT at [www.gonm.biz/International\\_Trade.aspx](http://www.gonm.biz/International_Trade.aspx).

*Finance New Mexico is a public service initiative to assist individuals and businesses with obtaining skills and funding resources for their business or idea. To learn more, go to [www.FinanceNewMexico.org](http://www.FinanceNewMexico.org). Sponsored by:*

