

# FAST FACTS



## Exporting 101

### Why Export? In a Nutshell: Profits

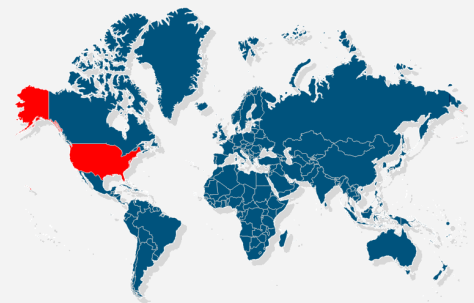
Virginia’s manufacturing and services companies exported over \$36.1 billion in 2014; product exports were valued at \$19.2 billion and services exports were valued at \$16.9 billion. The profits generated by those exports are substantial even for small companies. In fact, almost 98% of U.S. exporting companies had fewer than 500 employees in 2014. It is now easier than ever for businesses, no matter how small, to sell goods and services around the world.

Exporting is one the best ways to help a business:

- Increase sales and profits
- Sell excess production capacity
- Reduce dependence on existing markets

(Sources: Global Trade Information Services, U.S. International Trade Administration, U.S. Commercial Service)

95% of the world’s consumers live outside the United States



### Where to Start

Exporting is a big step for many businesses, and there are six topics that must be understood to before

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|----------|---------------------------------------|----------|---------------------------------|
| <b>1</b> | <b>Determine HS Codes</b>             | <b>4</b> | <b>Respond to Inquiries</b>     |
| <b>2</b> | <b>Understand Export Regulations</b>  | <b>5</b> | <b>Financing &amp; Payments</b> |
| <b>3</b> | <b>Select an International Market</b> | <b>6</b> | <b>Ship Your Product</b>        |

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