

# Virtual Trade Mission: Western Europe

## Western Europe Overview

Europe is a huge trading partner for the U.S. in many different sectors. If the EU countries together were a single market, it would rank as the number one export market for the U.S. (2018). These U.S. exports of goods to the EU in 2018 were \$318.6B, which was up 12.5% from the same point in the previous year. Top European countries for U.S. exports include the United Kingdom, Germany, and the Netherlands. With regard to imports, if the EU countries were to form a single market, it would rank as the second largest supplier of imports to the U.S. (2018). These U.S. imports of goods from the EU countries in 2018 totaled \$487.9B, which is a 12.5% increase from the same point in the previous year.

Top European countries for importing to the U.S. were Germany, the United Kingdom, and Italy. The U.S. goods trade deficit with the EU countries was \$169.3B in 2018, which was a 11.8% increase from 2017. There is a healthy European investment into the U.S. – EU investment in the U.S. is eight times higher than the amount of EU investment in China and India together. Total U.S. investment in the EU is three times higher than the total U.S. investment in all of Asia, demonstrating a good trade relationship between Europe and the U.S.

## Opportunities in Western Europe

The total value of the exported goods from Virginia to the EU was \$266B. The top goods exports from Virginia to the EU include:

- Mining and Minerals (\$739.7M)
- Rubber (\$249.9M)
- Aerospace Products (\$239M)
- Paper products (\$215.1M)
- Electrical Equipment (\$210.6M).

The total value of the exported services from Virginia to the EU was \$187B. The top services exported from Virginia to the EU include:

- Professional, Scientific and Technical Services (\$3.5B)
- Information Services (\$757.98M)
- Travel (\$667.6M)
- Transport-Freight (\$582.8M)
- Royalties & Licensing Fees (\$509M)



# Details

The objective for this virtual trade mission is to arrange and conduct quality meetings between you, our VEDP client, and potential sales partners (agents, representatives, or distributors) and/or customers in Western Europe. Our ultimate goal is for these meetings to help you generate new sales for your company to customers in Western Europe and to provide you with market intelligence.

To verify that Western Europe is a good market for your company, contact your local International Trade Manager or the Trade Mission leader immediately! We only want you to participate if we think there is good market potential in Western Europe for your company. We can perform exploratory market research within a short period of time to verify market potential for you. The more time you give us, the better job we can do!

## Trade Mission Dates

March 15-19, 2021

## Registration Deadline

January 15, 2021

## Schedule:

The virtual trade mission will take place over a two- to three-week period (to be confirmed with consultant). This allows for flexibility when dealing with scheduling and time zone constraints.

The itinerary is planned as follows, and is subject to change:

Date	Day	Activity
January 15, 2021	Friday	Last day for registration
During the week of March 8, 2021		Conduct virtual Doing Business in Western Europe briefing
March 15, 2021	Monday	Virtual Trade Mission begins; Individual meetings
		Virtual meetings continue for two - three weeks as scheduled by the in-country consultant
April 2, 2021	Friday	Virtual Trade Mission ends



**We made excellent contacts and cemented new strategic alliances that will be fruitful in the future. It was an excellent event.**

2018 Attendee,  
Trade Mission to the United Kingdom and Ireland

# Registration:

## How do I register to participate?

Register and pay the trade mission fee online:

<https://westerneuropetrademission2021.eventbrite.com>

The registration process is ongoing. Based on past trade missions, we expect 6-10 Virginia companies to participate.

You must pay the trade mission participation fee of \$2,500 to VEDP at the time of registration. The participation fee includes the following:

- Identifying, contacting, and pre-qualifying local distributors, reps, and/or partners and organizations of your meetings with interested prospects
- Briefing on “Doing Business in Western Europe”
- Your VEDP Trade Mission Leader and in-country consultant available to you to ensure everything runs to plan

## Meetings

VEDP has engaged the services of OCO Global to identify, screen, and arrange meetings with potential partners for each of our trade mission delegates. OCO Global was selected through a competitive bidding process and has demonstrated extraordinary expertise, enthusiasm, and commitment to the work of introducing Virginia companies to their markets. If you would like to learn more about OCO Global, please review their website:

<https://www.ocoglobal.com/us>.

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During virtual meetings, someone from the consultant’s team will likely participate in all meetings in order to facilitate the meeting, making sure everyone joins, and ensuring logistics run smoothly.

## Communication

If required, Interpreters will be provided by VEDP and are included in your registration fee.

## How to Prepare

To best represent your company in a virtual environment you need to be prepared. Here are some items that you should consider before your meeting:

- Do I need to have my marketing materials or presentation translated?
- Could my product best be demonstrated with a video?
- Does my company have the appropriate technology to participate in virtual meetings?
- Do I have the right people from my company on the call?



## Questions?

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International Trade Manager

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## Consultant Bio

### Dr. Colm Reilly

Dr. Colm Reilly is the Dublin Trade Director for OCO Global. He started his career with Fujitsu before moving to Novartis and then Electrolux where he was responsible for Strategy, Acquisitions, and Investment. Over the past 10 years, Colm has worked with a range of government clients to support their economic development objectives by directly working with companies to develop and expand their footprints. These clients have included UK Trade & Investment (UKTI) where Dr. Reilly was Managing Director for eight years, the Japanese IPA JETRO, the Province of British Columbia and Department of Enterprise and Trade (Ireland) where he chaired the Economic Development Commission.

Dr. Reilly sits on the Advisory Panel of the European Bank of Reconstruction and Development (EBRD) where he works with countries on developing programmes and initiatives to promote industrial development and investment. He has chaired the European Research Network group and has a strong connection to companies in Europe, the U.S. and Asia.

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**VEDP was able to secure meetings with decision makers that would have been very difficult for me to obtain on my own.**

2018 Attendee,  
Trade Mission to the United Kingdom  
and Ireland

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**Our scheduled meetings were with the decision makers and will help us form partnership alliances within the UK which will positively impact business development.**

2018 Attendee,  
Trade Mission to the United Kingdom  
and Ireland