

# Trade Mission: Eastern Europe

## Czech Republic Opportunities

The Czech Republic has seen continuous economic growth for the last six years. This growth is driven by domestic growth and increased investment and trade. The Czech Republic is a member of the European Union but is not a member of the Eurozone. It scored 100% for macroeconomic stability on the World Economic Forum competitiveness index. It boasts a strategic location between Western and Eastern Europe, well-developed infrastructure, and a skilled labor force.

Top opportunities for Virginia exporters to the Czech Republic include:

- Machinery and transport equipment
- Manufacturers
- Electronic Equipment
- Chemicals
- Fuels

## Slovakia Opportunities

Slovakia has been a regional FDI magnet for several years due to a high-skilled, low-cost labor force and strategic European location. Slovakia has experienced continual GDP growth since 2009 and the World Economic Forum ranked it a top economy for macroeconomic stability in 2019. Slovakia is a member of the European Union and the Eurozone. Unemployment in Slovakia is low and rising wages have fueled increased consumption in recent years.

Top opportunities for Virginia exporters to Slovakia include:

- Automobiles and parts
- Telecommunications
- Aircraft and Spacecraft
- Education and training
- Optical, photo, and medical/surgical instruments



Prague, Czech Republic

## Poland Opportunities

Poland's healthy economy provides for a large defense budget and the ability to import energy and technology from the United States, which it sees as a valuable partner. Modernization has led to the inclusion of programming in primary school curriculums and Poland becoming the most important automotive electronics hub in Europe after Germany. Significant airport and seaport construction will take place in the next few years.

The top opportunities for Virginia exporters in Poland include:

- Cosmetics
- Electrical Power Systems
- Food Processing Equipment
- Green Building Products
- Safety and Security

## Romania Opportunities

Romania's economy is among the EU's fastest growing, driven by consumption and an emerging middle class. The NATO member is looking to modernize its defense industry through international partnerships. While most of its trade is inter-EU, Romania boasts a strategic location at the crossroads of Central and South Eastern Europe. Finally, Romania's oil and gas deposits could dramatically increase from recently discovered oil and gas deposits in the Black Sea basin.

The top opportunities for Virginia exporters in Romania include:

- Defense
- Education and Training
- Energy
- Environmental Technologies
- Food and Beverages
- Intelligent Transportation Systems

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**This event was crucial for entering the Polish Aerospace and Defense market as finding the right partner is essential.**

Trade Mission to Poland and Romania 2020



Bratislava, Slovakia



# Trade Mission Details

## Objective:

The objective for this trip is to arrange and conduct quality meetings between you, our VEDP client, and potential sales partners (agents, representatives, or distributors) and/or customers in Eastern Europe. Our ultimate goal is for these meetings to help you generate new sales for your company to customers in Eastern Europe and to provide you with market intelligence only attainable by an in-country visit.

## Trade Mission Dates

October 18-22, 2021

## Registration Deadline

August 20, 2021

## Schedule:

We will visit Prague, Czech Republic. However, there may be meetings in adjacent countries depending on your particular needs. Our consultants will ensure that your meetings are scheduled with the best contacts, regardless of their location. We will keep you apprised as your itinerary develops and suggest travel and logistics options for your itinerary.

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

Date	Day	Activity
August 20, 2021	Friday	Last day for registration
October 16, 2021	Saturday	Latest day to depart United States
October 17, 2021	Sunday	Rest/Sightseeing
October 18, 2021	Monday	Trade Mission begins, Individual Meetings
October 19-22, 2021	Tuesday - Friday	Individual Meetings
October 23, 2021	Saturday	Return to USA



# Frequently Asked Questions:

## How many Virginia companies will participate?

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

## What is the cost for my company to participate?

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

- Identifying, contacting and pre-qualifying local distributors, reps and/or partners and organization of your meetings with interested prospects
- Briefing on “Doing Business in Eastern Europe”
- Your VEDP Trade Mission Leader and in-country consultant on hand during the week to ensure everything runs to plan
- Interpreter

Additional *estimated* costs you will incur include (*but are not limited to*):

Expense	Estimated amount (\$)
Roundtrip airfare from Dulles to Eastern Europe, economy class	1,500
Hotels (5 nights)	1,500
Meals	500
Airport transfers, taxis, public transportation & other miscellaneous items	500

## How are the meetings organized?

The VEDP has engaged the services of EasyLink Business Services, to identify, screen, and arrange meetings with potential partners for each of our trade mission delegates. EasyLink Business Services 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 EasyLink Business Services, please review their website: [https://www.easylink.cz/index\\_us.htm](https://www.easylink.cz/index_us.htm).

In most cases, you will be traveling independently to the locations of the local companies with which you are meetings. Because most appointments will be held at the companies' locations, travel and other logistics may prevent each delegate from having a minimum of 3-4 meetings each day of the trade mission.

## How will I get to my meetings?

For travel between meetings, our consultants will recommend the most effective method of transportation and provide detailed instructions.

## Will I need an interpreter?

Eastern European company representatives at the managerial level often speak English. When needed, interpreters will be provided by VEDP and are included in your registration fee.



## How are airline and hotel reservations handled?

**Airline tickets:** You book (and pay for) your own airline ticket via local travel agent or online air travel website. If you do not have a travel agent, the Trade Mission Leader can recommend one for you.

**Hotels:** VEDP will select a hotel and, if possible, arrange for a block of hotel rooms. For efficiency and security all participants must stay in the same designated hotel in each city. Participants will be responsible for making their own hotel reservations using a group code provided by the Trade Mission Leader (if a block rate is available). You will pay all hotel room charges directly to the hotel.

## How can I verify that Eastern Europe is a good market for my company before we register for the trade mission?

Contact your local International Trade Manager or the Trade Mission Leader (see bottom of last page) **immediately!** We only want you to make the trip if we think there is good market potential in Eastern 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!

## What are the entry requirements for Eastern Europe? Will I need a passport or visa?

A passport is required with six months validity remaining. U.S. citizens do not need a business visa for the Czech Republic, Poland, Romania, or Slovakia for stays less than 90 days.



## Registration:

### How do I register to participate?

You can register and pay the trade mission fee online. You may do this visiting the following page on our website:

<https://eastern-europe-trade-mission-2021.eventbrite.com>.

### Contact the Trade Mission Leaders for more information:

Jordan Watkins

International Trade Manager

Phone: 757.314.2129

Email: [jawatkins@vedp.org](mailto:jawatkins@vedp.org)

Richard Miller

VALET Program Manager

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We were able to learn much about the local market.

[We had] meetings with competitors and qualified distributors to [understand] how to be successful launching our new product line. The consultant is very responsive and knowledgeable.

Trade Mission to Czech Republic and Slovakia 2020

## Filip Korinek

Filip is the founder, owner, and manager of EasyLink Business Services – a strategic market research and international trade consultancy. Filip is a senior consultant with 20+ years of experience in strategic market information and research, with uniquely strong experience in assisting new-to-market companies in assessing market potential, selecting the best route to market, and identifying and addressing potential customers and distribution partners. His company has helped hundreds of foreign companies in entering markets of Central & Eastern Europe.

Filip holds a Master's degree in Economics at the Charles University in Prague. His master's thesis was nominated for the J. Vavrousek Prize. He also studied on a scholarship at Universite Paris I – Sorbonne. His professional experience includes work at the U.S. Embassy in Prague and the World Bank. Within his role of EasyLink's owner and managing director, Filip leads trade promotion programs in multiple CEE markets for foreign governments including those of Virginia, Pennsylvania, Northern Ireland, Hong Kong, and others.