

Performance Measures for VEDP's International Trade Division

VEDP's International Trade division has three performance metrics:

1. The number of businesses enrolled in VEDP's International Trade programs and services
2. Estimated international sales from businesses participating in the division's programs and services
3. Trade-supported jobs from businesses participating in the division's programs and services

Number of Businesses Enrolled

This performance measure is calculated by adding the total number of businesses that have enrolled in VEDP's international trade programs and services during the fiscal year.

Estimated International Sales

Each July, after the end of the fiscal year, VEDP sends an online survey to the companies that participated in programs and services during the previous fiscal year. VEDP calculates the estimated international sales from participating Virginia businesses using self-reported data collected in this survey. Sales figures are not independently verified or validated with actual results.

Estimated international sales are calculated by adding the existing international sales and the new or increased international sales that businesses attribute to VEDP's International Trade programs. These calculations are based solely on responses received from survey participants, which typically represent approximately 60% of all participating businesses. VEDP does not extrapolate results to non-respondents.

Businesses are asked to estimate their existing international sales for the calendar year by answering the question, "Please provide your company's total estimated international sales for 2025." Companies that report existing international sales of \$400M or more are excluded as outliers. Businesses are also asked to attribute a percentage of sales to VEDP's International Trade programs and services by answering the question, "Approximately what percentage of these sales were supported by Virginia's trade programs and services?" The survey allows the following responses: 0 – 25%, 25 – 50%, 50 – 75%, 75 – 100%.

The existing international sales attributed to VEDP's International Trade programs are calculated by multiplying three numbers: the midpoint for the percentage of sales attributed to VEDP, the number of responses for that response range, and the average existing international sales reported by respondents. The results are added together for each response range.

To calculate the new or increased international sales attributed to VEDP, the survey asks, "Based on your interaction with VEDP - International Trade over the past year, what amount of new or increased international sales do you expect to secure due to the support you've received from VEDP's trade programs and services?" Companies that report new or increased international sales of \$400M or more are excluded as outliers. The new or increased international sales attributed to VEDP's International Trade programs are calculated by multiplying the number of responses by the average new or increased international sales reported by respondents.

The existing and new or increased international sales are added together to obtain the total international sales attributed to VEDP's International Trade programs.

Trade-Supported Jobs

To calculate the number of trade-supported jobs from Virginia companies participating in International Trade programs and services, VEDP uses a multiplier that was developed using IMPLAN, an economic modeling tool, and self-reported sales data from participating businesses.