



**MICHIGAN ECONOMIC**  
DEVELOPMENT CORPORATION



## INTERNATIONAL TRADE

### 34 Companies Make Inroads in Export Markets This Month

Globalization has persisted through the pandemic and demand remains high for U.S. goods around the world. In supporting businesses to compete in the global economy, Michigan's International Trade team returns to a normal cadence of travel this month. In partnership with [Automation Alley](#) and the [Great Lakes St. Lawrence Governors and Premiers](#), the team leads 35 companies to six global markets, attending industry-leading trade shows and engaging in B2B meetings with potential buyers, partners, and distributors of their Michigan-made products and services. The team is also evaluating future opportunities for designers and apparel producers at the world's top design and fashion events.

- [Hannover Messe](#) Industry 4.0 Trade Fair, May 30-June 2
- [Eurosatory](#) Defense and Homeland Security Expo, June 13-17
- Multi-sector trade mission to [Japan and South Korea](#), June 16-21
- [Automotive Meetings Querétaro](#), June 21-23
- Milan Design Week and Pitti Uomo Menswear prospect tour, June 6-17

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## Meet New Buyers on an Upcoming Trade Mission

September 12-16: [Central America Trade Mission](#)

The Great Lakes St. Lawrence Governors and Premiers is leading a multi-sector trade mission to Costa Rica and the Dominican Republic to assist Michigan

businesses in meeting potential buyers, partners, and distributors for their products and services.

Increase your ROI by taking advantage of the comprehensive service offered on the trade mission, including:

- Schedule of pre-qualified B2B meetings
- In-market briefing
- Group ground transportation
- Logistical assistance

**September 20-25: [Mexico Trade Mission](#)**

Companies interested in expanding their business into Michigan's second-largest export market are invited to join Automation Alley's trade mission to Querétaro and Guadalajara, Mexico.

Mexico is a nation with a strong demand for Michigan-made products, services, and technologies, including:

- Aerospace
- Automotive components and supplies
- Design, engineering, and manufacturing services
- Environmental technologies
- Healthcare and medical
- IT and information communication technologies

**October 17-21: [Advanced Manufacturing Mission to Singapore and Indonesia](#)**

Led by the U.S. Department of Commerce, this mission will visit Jakarta and Batam, Indonesia and the Industrial Transformation Asia-Pacific trade show in Singapore, along with an optional stop in Tokyo, Japan. The mission includes interaction with government agencies and industry experts to assist Michigan producers of advanced manufacturing products and systems in identifying export opportunities.

Singapore and Indonesia present potential for Michigan exports because of their strength and growth in advanced manufacturing, and their strategic location in the Asia Pacific region. Targeted sectors include:

- Industrial machinery and electrical components
- Industrial automation and robotics solutions
- Industrial controls and process controls
- Sensors and metrology software and equipment
- Human machine interfaces and programmable logic controllers
- Automation software solutions and engineering services



## Go Global and Get Reimbursed

Accepted on an ongoing basis, applications to receive up to **75 percent reimbursement** for export activities remain open. Through Michigan's State Trade Expansion Program (MI-STEP), MEDC's International Trade team offers financial assistance for exporting activities to eligible Michigan small businesses, enabling access to international consumers and global economies.

After all, companies that export are 17 percent more profitable than those that don't and, by selling in international markets, businesses have access to 96 percent of global consumers and two thirds of the world's purchasing power. Get reimbursed up to \$15,000 annually for activities including:

- International website design, development, and translation
- Search engine optimization and localization maintenance and monitoring
- eCommerce fees including hosting and maintenance
- Cost of compliance testing for existing product's entry into an export market
- International trade missions, trade shows, and sales trips
- Export training and much more!

[CHECK IF YOU'RE ELIGIBLE FOR MI-STEP](#)

## Tariff Reductions Create Potential for Larger Profit Margins

Brazil's Ministry of Economy announced an additional 10 percent reduction in the import tax of products defined as **capital goods, IT, and telecommunication goods**. The reduction on these products, which covers a total of 949 tariff codes, is

in addition to the 10 percent reduction provided in 2021, resulting in a 20 percent total reduction.

Michigan's Brazil Center offers market knowledge and industry connections to businesses looking to explore their product's potential and business expansion opportunities in this thriving economy. Contact your International Trade Manager to schedule a free consultation with the Brazil Center today.

GET CONNECTED

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## Avoid Supply Chain Challenges

During the April 12th edition of U.S. Commercial Service's Trade Talk Tuesday series, Paul Jarzombek, president and CEO of LR International, presented helpful tips on how to prepare for the supply chain challenges currently felt around the globe. Consider these tips to stay ahead of the supply chain challenges you may face:

1. When possible, ship smaller amounts. Take a large order and break it up into smaller shipments, as these have been moving closer to schedule than full container shipments. This adds cost but keeps product moving to your customers.
2. Under-promise your customers and over-perform by presenting later shipping dates and advising that all rates are subject to change. Add two weeks to ocean freight transit time, one week to airfreight, and 20% to freight costs to account for unexpected changes.
3. Encourage your customers to buy more. If you ship them 1.5x the product they normally buy, they'll have more inventory to last while the next shipment is on its way.
4. Be cautious about committing to penalties as you'll have little control of your freight once it leaves your facility; review your letters of credit terms.

Mark your calendar for the next Trade Talk Tuesday conversation with international trade experts on **July 12**.

LEARN MORE ABOUT AVOIDING SUPPLY CHAIN DISRUPTIONS

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