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## INTERNATIONAL ECONOMIC AFFAIRS POLICY

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### GOALS:

1. **50% manufacturing export growth by 2025**
2. **Sustain the Virginia International Trade Alliance (VITAL) and align Federal, State and NGO trade programs for small business**
3. **Expand trade and investment opportunities with Canada through VA-CAN Trade**

International trade policies and programs must strengthen and improve the competitiveness of Virginia manufacturing in the global economy. Fairly conducted trade provides opportunities for growth and expansion of manufacturing and support industries. National policies that foster market-based production and contribute to international cooperation are essential. Further, without creating market-distorting governmental intervention, states and the manufacturing sector itself must align existing governmental resources and develop new small business trade assistance services that improve awareness of international markets, access to markets and relationship building for bilateral trade and foreign direct investment opportunities. As such, Virginia should establish a goal of increasing manufactured goods exports by 50% (\$8 billion) by 2025 through the creation of the Virginia International Trade Alliance (VITAL) and reforming other economic development metrics to incorporate trade sales as an equal metric of success to job creation and capital investment.

The Virginia International Trade Alliance (VITAL) will enable an independent state agency to assist Virginia small businesses expand exports through aligning Federal, State and NGO trade services, particularly by focusing on partnerships with organizations such as the VMA, whereby, market research, trade missions and education (International Trade Institute) grants will be awarded to companies to “jump start” their export-readiness and success.

The purpose of VA-CAN Trade is to advance Canada and Virginia’s economic relationships with industrial businesses. Twenty-two percent of Virginia’s exported goods were to Canada – they are our largest trading partner. This informal program is intended to increase trade, foreign direct investment, and research and development opportunities. The program is also intended to explore the potential for expanding the North American manufacturing supply-chain to service “re-shoring” opportunities. The specific goals of VA-CAN are: 1) Match the capabilities of Canadian firms with the opportunities in Virginia’s manufacturing sector; 2) Increase trade development opportunities; 3) Increase foreign direct investment opportunities; and 4) Increase research and development opportunities.

Ninety-five percent of the world’s consumers are outside the U.S. and 85% of manufacturers have less than 100 employees. Expanding international economic activity will help the manufacturing sector and its supply-chain grow. These programs represent a tremendous opportunity for direct service to Virginia manufacturers through public-private partnerships.

*The VMA recognizes and supports the National Association of Manufacturers’ [International Economic Affairs Policy](#).*