

Exporting to the USA

Overview

With a consumer market of over \$20 trillion and a population of 325 million the USA is an attractive export market. Over 25% of global household consumption is in the USA which drives product and service innovation supported by a skilled workforce and open market.

Despite its attractiveness, the USA is a complex place to do business. It is a federal system so you need to understand how each State operates to determine opportunities and challenges for developing your business across the country.

Be prepared

Research, preparation and planning are key for any exporters but particularly so for smaller businesses and those embarking on an export journey for the first time. However, the U.S. collects a lot of data much of which is available online so take your time to investigate which State would be most appropriate for your product or service and what you need to do to access the market. Some of the steps to take are:

1. Access the opportunities:

- Find the consumption/import figures of products similar to your own and the economic growth rate of a potential State
- Look up the demographics and your potential competition
- Assess the data and trends that are important for your success
- 2. Have a plan. Your export plan should confirm you

- have the people, capacity and knowledge to enter the highly competitive U.S. market.
- Choose a route to market. Whether you sell directly, use a distributor or agent, or embark on a joint venture, you must ensure clarity of responsibility for things like delivery and payment, and always remember to protect your intellectual
- 4. Find the opportunities. Meet buyers and generate new business.
- 5. Understand your obligations. Get registered and insured. Know what is required from you legally and financially to avoid litigation especially if you are employing people in the country.
- 6. Get the finance in place to make sure you can enter the market successfully, get paid and repatriate your profits.

Exporting in Great on US

Select USA is the USA's inward investment government body. Its website links to a huge amount of information about the USA economy at national and State level and its 'online tools and resources' section will link you to a variety of government bodies providing data on clusters, employment, economic data and more.

Select USA tools and resources

Help and support

Help is also available from a range of commercial business organisations including banks, accountants and lawyers who can advise on a range of financial, taxation and legal issues in the USA. <u>Get in touch</u> with us at Jersey Business to link to local advisors.

In addition, some UK Government support is accessible to Jersey companies to help develop their international business:

• Establishing a 'Find a buyer' trade profile. Companies can sign up for DIT's find a buyer service, which enables SMEs to promote their products and services to international buyers.

- Attending trade missions, expos, conferences and events. SMEs can search for events, trade fairs, missions and webinars relevant to their sector or the overseas market in which they are interested, in order to promote their businesses to a much wider market.
- Applying for <u>live export opportunities</u> from international buyers. Businesses can apply for overseas export opportunities for their products or services.
- Utilising the 'selling online overseas' tool to find the best marketplaces for SMEs to showcase products online – and to take advantage of special deals negotiated by the Government for UK businesses.

Relevant Links

>	Exporting in Great on US
>	Select USA tools and resources
>	Find a buyer
>	Events, trade fairs, missions and webinars
>	Live export opportunities
>	Selling online overseas
>	Exporting From Jersey - Toolkit for Selling Outside Jersey
>	Export Readiness Checklist
>	Researching your export markets

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