

Date: 4th July

Export Exchange

Boston innovation and technology mission to open Yorkshire trade links in US market



A US trade accelerator mission to the New England states of Massachusetts and Rhode Island will take a delegation of innovative, technology-based Yorkshire businesses to meet potential customers and suppliers in October 2018.

The first trade mission to be launched by peer-to-peer international trade mentoring network ExportExchange is being delivered with cooperation from numerous bodies, including the Leeds City Region Enterprise Partnership (LEP), the Department for International Trade's ERDF funded Exporting for Growth programme, the British Consulate in Boston and the State of Rhode Island.

Roger Marsh OBE, chair of the LEP, said: "Exports are worth around £9.75 billion annually to our regional economy. The US is a key trading partner for us and I encourage local business owners to join us on this trade mission. This is an excellent example of the support available to businesses to develop new markets and the community of business people ready to share their expertise in international markets.

"This mission presents an exciting opportunity to maximise our growing relationship with New England, where the booming innovation, fintech and medtech economy offers our businesses huge potential for growth in the world's number one export market."

Simon Riley of Leeds-based Quality Bearings which successfully trades in the US, says: "We started out as an 'accidental exporter' and quickly identified the US as having massive potential for us, given the sheer number of manufacturers located there. We also found that the States is relatively under-served in our market compared with Europe and the Middle East which are fiercely competitive.

“From zero export three years ago, our overseas trade now accounts for 85% of our business and the US makes up a large part of this – I would urge other Yorkshire businesses to seize the opportunity to visit the States and explore this huge market.”

This mission will develop further the growing links created by two earlier inbound delegations to the city region from the State of Rhode Island and the City of Boston. Open to companies within the Leeds City Region who are market-ready in innovative technology, it will include support from market experts in key sectors and industries.

Delegates will get a real handle on the New England market and its opportunities as well as making valuable connections and having the chance to win business. After a week on the ground, the aim is for participating companies to have gained enough knowledge and connections to finalise business plans for the US, select distributors or agents and start trading there.

Private sector partners, who will help delegates with networking and local market introductions and advice, include professional and financial services firms with clients and connections in both the UK and USA who will be hosting events in Leeds ahead of the visit as well as during the week-long trade mission, which runs from 22-27 October.

Businesses interested in participating should visit the ExportExchange online platform and register at <https://exportexchange.co.uk/boston-us-trade-mission-oct18>. Qualifying companies will then be advised about support and contributions that may be available via the Exporting for Growth programme of ERDF funding.