



Illinois
Department of Commerce
& Economic Opportunity

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Illinois Awarded Grant to Support Small Business Exports

CHICAGO - The Illinois Department of Commerce & Economic Opportunity today announced the Office of Trade and Investment (OTI) received a grant from the State Trade Expansion Program (STEP) grant awarded by the Small Business Administration (SBA). The \$890,000 in federal funds will support export growth among Illinois small businesses. Since 2011, the State of Illinois has received a total of \$4.8 million in STEP funding from the SBA.

“In our increasingly global economy, companies looking to grow need to look beyond domestic markets,” Department of Commerce Director Sean McCarthy said. “Less than one percent of U.S. companies currently export, making foreign markets a huge growth opportunity for Illinois small businesses. STEP will allow the Illinois Department of Commerce to continue to help Illinois companies explore new markets and grow their businesses abroad and at home.”

Illinois’ State Trade and Export Promotion (ISTEP) program provides small businesses with financial and technical assistance to increase exports. Eligible companies may participate in group trade missions, individual sales missions, receive assistance for product compliance, prepare international marketing campaigns and participate in general export education.

“The federal award will be invested into OTI’s ISTEP program during the state’s 2018 fiscal year (FY18) to proactively assist more Illinois businesses enter and expand to new international markets” said Margo Markopoulos, director of OTI.

Illinois is the largest exporting state in the Midwest, and the fifth largest exporting state in the country. Illinois companies reported exports of over \$59.7 billion in 2016.

For companies interested in expanding their global footprint, OTI coordinates participation at international trade shows for a variety of industries, from life sciences and medicine, to green technology, manufacturing and mining.

The ISTEP program is highly competitive. Applications are accepted throughout the year and are considered on a rolling basis. For more information about trade missions and other resources available through the State of Illinois' Office of Trade and Investment, please visit www.exports.illinois.gov.

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