



INTERNATIONAL TRADE

Research Network Tip Sheet

The Research Network often works with clients interested in international trade. While we have fee-based resources that we can use for research, these free websites can help you gather information as well.

International trade is defined as the exchange of capital, goods, and services across international borders or territories. In most countries, such trade represents a significant share of gross domestic product. It is estimated that \$27 trillion in goods and services are exchanged worldwide each year.

You can learn the import/export process, understand new markets, or market data from these sites:

COUNTRY-SPECIFIC INFORMATION

U.S. Department of State (www.state.gov/r/pa/ei/bgn/index.htm) - Fact sheets focusing on **U.S. relations with countries**, as well as links to additional resources.

BuyUSAInfo.gov - **Country Commercial Guides** (reports prepared by United States Commercial Service offices around the world) offer comprehensive information for U.S. companies looking to do business in a specific country.

CIA World Factbook (<https://www.cia.gov/library/publications/the-world-factbook/>) - Brief summaries of the people, infrastructure, and economy of U.S.-recognized countries, dependencies, and other areas in the world. **Almanac-style information about the countries of the world**, updated weekly.

U.S. Trade Representative (<https://ustr.gov/about-us/policy-offices/press-office/reports-and-publications/2015>) – Featuring the National Trade Estimate Report on Foreign Trade Barriers, where you can learn of **current treaties with the U.S.**, **trade restrictions on products**, trade statistics, and more.

International Trade Centre – Trade Map (<http://www.trademap.org/Index.aspx>) – This site, based in Switzerland, presents **tables, graphs and maps** on the trade activities of 220 countries and 5300 products. It also provides indicators on export performance, international demand, alternative markets and competitive markets, as well as a directory of import and export companies.

The Observatory of Economic Complexity (<http://atlas.media.mit.edu/>) - A tool that allows users to quickly compose a **visual narrative** about countries and the products they exchange. The observatory provides access to bilateral trade data for roughly 200 countries, spanning 50 years and 1000 different products.

IMPORTING

U.S. Customs and Border Protections (www.cbp.gov) - This division of U.S. Homeland Security puts forth **basic information on importing**, including ports of entry contact information.

Informed Trade (www.itintl.com) - Featuring a wealth of articles & guides that emphasize the importing process into the U.S., from a group whose goal is assisting individuals in **managing the trade process**.

EXPORTING

International Trade Administration (trade.gov) - Source for **basic exporting information**, as well as country-specific trade information.

Small Business Administration - Office of International Trade (<http://www.sba.gov/offices/headquarters/oit>) - Works to encourage exporting from U.S. small businesses. Provides information on **Export Assistance Centers** around the country, articles on how to get started, news on conferences, and more.

[Export.gov](#) - **Resources from across the U.S. Government** to assist American businesses in planning their international sales strategies and succeed in today's global marketplace.

SOURCES OF ADDITIONAL INFORMATION

World Trade Organization (www.wto.org) - Global international organization dealing with the **rules of trade between nations**. Essentially, the WTO is a place where member governments try to sort out the trade problems they face with each other.

The Federation of International Trade Associations (www.fita.org) - The FITA **Global Trade Portal** is a source for international import export trade leads, events, and links to 8,000 international trade (export and import) related websites.

[GlobalTrade.net](#) - **Directory** to match importers and exporters with 60,000 service providers in over 180 countries that can help assist them in their international trade operations. Free and premium memberships are available.

U.S Treasury - Office of Foreign Assets Control (www.treasury.gov/resource-center/sanctions/) - The U.S. Department of Treasury webpage with information on sanctioned countries, a list of individuals and companies whose assets have been blocked, and other information.

TIPS

- **Do your homework.** Market research is essential to understanding the culture, business practices, legal issues, competitors and consumers in the foreign market you're trying to enter.
- **Start small.** To begin, pinpoint one country that has a strong demand for your product, well-established transportation methods and a good banking system.
- **Consider Ecommerce.** If you want to sell direct to international consumers, online sales are a good place to start. Your website should welcome international customers and clearly state where you ship to.
- **Choose the right partners.** Depending on your goals, you may need agents, distributors, bankers, freight forwarders, brokers and other strategic partners to export successfully. Do your due diligence on each company in order to feel comfortable with the relationship before proceeding.
- **Nurture strong relationships.** Keep in regular communication with your international partners and give them the same attention you give U.S. Partners. Email has made international communication easier, but you'll still need to talk by phone and visit in person from time to time.
- **Be flexible.** You may need to adjust your products, services, marketing materials and sales practices to fit local customers, preferences or regulations. Listen to your foreign partners' suggestions and be ready to make changes as needed.
- **Speak their language.** Although English is often touted as the international language of business, it is only the third most spoken language worldwide (behind Mandarin and Spanish). Be sure your information is translated into the language(s) that will reach the most customers.