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## **Businesses invited to apply for September 2019 Japan Trade Venture**

*Trade Venture to Tokyo and Yokohama from Sept. 6-14 offers business leaders opportunities to establish or expand exports to Japan*

**MADISON, WI. JUNE 20, 2019** – The Wisconsin Economic Development Corporation (WEDC) is inviting Wisconsin companies seeking to establish or expand their exporting efforts to participate in a global trade venture to Japan from Sept. 6-14. The registration deadline is July 18.

The trade venture will include visits to Tokyo and Yokohama, which are markets of particular opportunity for Wisconsin companies. In each city, participating companies will be scheduled for customized business meetings with potential local partners handpicked for their companies by Wisconsin's authorized trade representatives in the markets, based on the company's needs.

"Japan represents a market that cannot be ignored for Wisconsin, especially in the areas of medical and scientific instruments, industrial machinery and electrical machinery," said Katy Sinnott, vice president of international business development for WEDC, the state's lead economic development organization. "Wisconsin's leadership in these areas and our well-known manufacturing and research capabilities create exciting export opportunities for globally minded companies in our state."

WEDC's trade ventures offer companies a way to make connections in markets that lead to new exports. The trips represent an excellent value since they are offered at a subsidized rate, and with logistics taken care of, participants can focus on business.

The trade venture begins Sept. 6 with a departure from the U.S. to Tokyo. Participants will be scheduled for one-on-one meetings with potential partners in the market in both Tokyo and Yokohama. These partners are chosen specifically for each participating company.

With a population of 35 million, the Tokyo-Yokohama metro area is the world's most populous megacity. While Japan is not a typical first export market due to its complexities and distance from Wisconsin, new-to-export companies may want to consider participating to help develop a long-term strategy for entering the Japanese market.

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Wisconsin exported \$734.3 million worth of goods to Japan in 2018. The state's exports to Japan declined 6.9% from 2017 to 2018; however, they rose 11.0% in the first quarter of 2019 over the same period last year. Japan is the sixth-highest destination for Wisconsin exports, with top categories including industrial machinery, which grew 44% alone in the first quarter of this year; medical and scientific instruments; electrical machinery; and prepared meat and seafood products.

The program will also include a visit to Chiba City for group meetings with partners in Wisconsin's sister state of Chiba Prefecture. The trade venture is scheduled to coincide with the Midwest U.S.-Japan Conference, and participants will be able to attend portions of the conference program as appropriate for their companies and business goals.

Each participant in the global trade venture will also receive a customized Japan market assessment specific to his or her company, detailing considerations to keep in mind when introducing the company's product or service into the market. WEDC also has an authorized trade representative in Japan who can make it easier for Wisconsin companies to find local partners and can take some of the guesswork out of launching in a new market.

The venture includes seven nights in Tokyo, with business appointments in both Tokyo and Yokohama and a group day trip to Chiba City. The cost to attend for a Wisconsin exporter of goods or services is \$2,200, which includes the market assessment, hotel accommodations, interpreter services and scheduled ground transportation, but does not include international airfare or most meals. WEDC is able to offer this venture at a low price for Wisconsin exporters thanks in part to a grant from the U.S. Small Business Administration.

The registration deadline is July 18. To learn more or register, please visit <https://wedc.org/blog/global-trade-venture-japan-2019/>.

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### **About the Wisconsin Economic Development Corporation**

The Wisconsin Economic Development Corporation (WEDC) leads economic development efforts for the state by advancing and maximizing opportunities in Wisconsin for businesses, communities and people to thrive in a globally competitive environment. Working with more than 600 regional and local partners, WEDC develops and delivers solutions representative of a highly responsive and coordinated economic development network. Visit [wedc.org](https://wedc.org) or follow WEDC on Twitter @WEDCNews to learn more.

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