

APRIL 2016

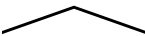
Selling to the World: Greater Philadelphia Export Plan

Summary

The extent to which firms and institutions in Greater Philadelphia engage in global commerce will have a significant influence on the region's ongoing economic competitiveness and prosperity. Helping more area businesses grow by selling their goods and services abroad is critical to sustained economic growth and creating and maintaining quality jobs in the Philadelphia region. With \$32 billion in exports originating from Greater Philadelphia each year, the region has excellent global business assets to build on and is poised to take its export activity to the next level.

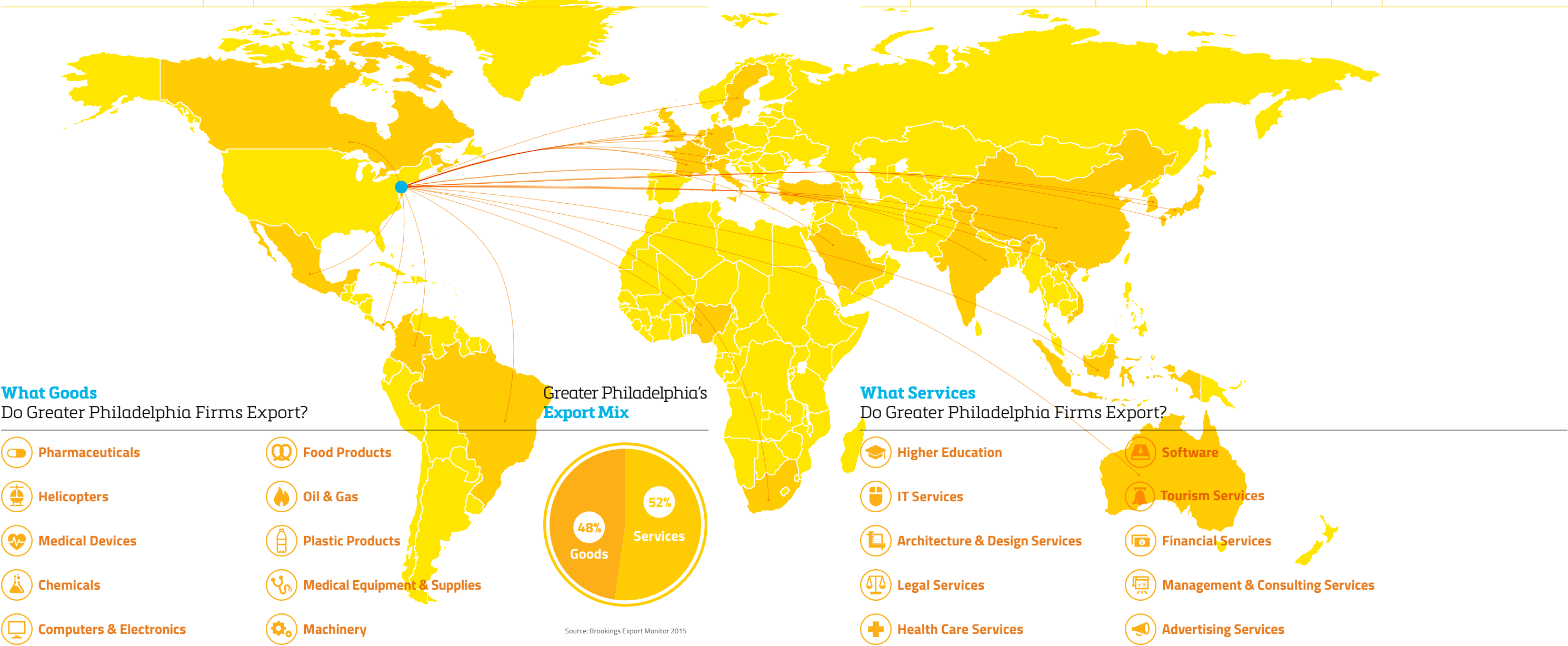
To capitalize on this opportunity, business leaders, state and federal trade officials, and economic development experts from across southeastern Pennsylvania, southern New Jersey, and northern Delaware have come together to develop an export plan for the region. Developed with

leadership from the Economy League and the World Trade Center of Greater Philadelphia, this export plan presents a shared regional framework to drive more robust growth by connecting local manufacturing and services firms with global markets.



Greater Philadelphia's Export Economy

An in-depth market assessment of Greater Philadelphia's export economy conducted during 2015 yielded the following key findings:	1	Greater Philadelphia's export economy is large and diverse , but its growth has been slow relative to other metros.	2	Despite an overall decline in manufacturing, the region has maintained a competitive advantage in several specialized goods-producing industries .	3	Greater Philadelphia has experienced recent export growth in leading service sectors , with potential for further expansion.	4	Many small- and mid-sized companies have limited awareness of their global growth potential or of existing export services.	5	Greater Philadelphia has a comprehensive export support ecosystem , but some gaps and weak links exist.



Greater Philadelphia Export Plan

The potential payoff for taking Greater Philadelphia's export activity to the next level is significant—especially in light of the region's ongoing slow-growth challenges. Estimates indicate that **raising the region's export intensity to the average for the 100 largest U.S. metros**—an ambitious but realistic goal—**would translate into \$6.3 billion in new economic activity every year and 35,000 additional jobs**. This represents enormous untapped potential to strengthen our economy.

Drawing upon a comprehensive analysis of Greater Philadelphia's export economy, regional business, civic, and government leaders have identified the following key elements of an action-oriented export growth plan for our region:

GOAL

Accelerate regional job and revenue growth via a dynamic export economy

OBJECTIVES

1. Increase Greater Philadelphia's export intensity to match or exceed the average for the top 100 U.S. metros within five years
2. Increase the number of identified new exporting firms in the region by 10 percent within five years
3. Elevate exports as a top-of-mind economic development priority among regional leaders within three years

PRIORITY STRATEGIES

1. Build Export Awareness and Capacity among the Region's Small and Mid-Sized Businesses
2. Catalyze Export Growth in the Region's Health and Professional Services Clusters
3. Strengthen and Enhance Coordination within Greater Philadelphia's Export Support Ecosystem

FOR MORE
INFORMATION

Visit economyleague.org/exports to learn more about the Greater Philadelphia Export Plan.



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