

Search All of NJ [input] Submit

Home Newsroom Media Administration NJ's Priorities Contact Us

Press Releases Public Addresses Executive Orders Press Kit Reports

Home > Newsroom > Press Releases > 2015

Acting Governor Guadagno Announces Continuation of Statewide Program to Expand Export Opportunities for New Jersey Small Business

Thursday, September 3, 2015 Tags: [Jobs and the Economy](#)



Stay Connected with Social Media

Stay Connected with Email Alerts

[input]

LIKE THIS PAGE? SHARE IT WITH YOUR FRIENDS.

SHARE [social icons]

Business Action Center Receives 81 Percent Increase in Grant to Help Small Businesses Compete Globally

Trenton, NJ – Continuing New Jersey’s focus on its export industry’s crucial role in economic development, Acting Governor Kim Guadagno today announced that New Jersey will receive a \$498,000 State Trade and Export Promotion (STEP) grant through the U.S. Small Business Administration (SBA) to help small businesses export and gain better access to foreign markets. This award is an 81 percent increase from the 2014 award, a reflection of the overwhelming success of New Jersey’s program.

“Beyond a doubt, our Administration views New Jersey’s small businesses as the essence of New Jersey’s economy,” said Acting Governor Guadagno. “This award, and the dramatic increase in funding, signals our dedication and furthers our ability to provide small businesses with valuable knowledge and access to export opportunities that will help them improve their bottom line.”

STEP grants provide training and export assistance to eligible small businesses that are new to exporting, as well as those already selling their goods and services to other countries. The STEP initiative is designed to increase the number of new small business exporters, increase the value of exports by existing small business exporters and expand job creation and retention through export activity. The program will be administered by the New Jersey Business Action Center’s (BAC) Office of International Business Development and Protocol over a one-year period from September 30, 2015 to September 29, 2016.

“Last year, with the state’s \$275,000 STEP grant, more than 40 small businesses across the state received funding for export assistance that enabled them to travel to five continents to explore export opportunities,” said Lauren Moore, Executive Director of the BAC. “This year the substantial increase in funding will extend our reach and allows us to help additional businesses realize their untapped export potential.”

One hundred percent of the New Jersey STEP program helped cover costs related to participation in foreign trade missions, trade shows, and exhibitions and services provided by the U.S. Department of Commerce. Participating companies projected \$55 million in export sales which created or supported more than 170 jobs. Additionally, participating companies attended trade events in countries around the world, including Chile, China, Germany, the United Arab Emirates, South Africa, and Australia.

New Jersey currently ranks sixth in the nation in the number of small and mid-sized business exporters. More than 19,000 New Jersey small businesses currently sell goods in foreign markets. Further, more than 20,000 companies exported from New Jersey locations in 2013, contributing to over \$36 billion of global sales.

Businesses interested in applying for a STEP grant or in need of export assistance are encouraged to call the BAC at (866) 534-7789 or visit the State’s Business Portal at www.newjerseybusiness.gov.

###

Press Contact:
Brian Murray
Nicole Sizemore
609-777-2600



[Contact Us](#) | [Privacy Notice](#) | [Legal Statement & Disclaimers](#) | [Accessibility Statement](#) | 

Statewide: [NJ Home](#) | [Services A to Z](#) | [Departments/Agencies](#) | [FAQs](#)
Office of the Governor: [Home](#) | [Newsroom](#) | [Media](#) | [Administration](#) | [NJ's Priorities](#) | [Contact Us](#)

Copyright © State of New Jersey, 1996-2017
Office of the Governor
PO Box 001
Trenton, NJ 08625
609-292-6000