

STATE OF NEW JERSEY

GOVERNOR PHIL MURPHY

EDA CREATES NEW OFFICE OF INTERNATIONAL TRADE AND INVESTMENT TO DRIVE ECONOMIC GROWTH

From the New Jersey Economic Development Authority:

TRENTON – In support of Governor Phil Murphy's stronger and fairer economic agenda, the New Jersey Economic Development Authority (EDA) today announced it has created a new Office of International Trade and Investment (OITI), which will be the lead international business development office in State government. EDA Vice President Wesley Mathews will serve as Director of OITI, working with government and private-sector partners to promote the strengths of New Jersey as a premier business and investment destination.

"Governor Murphy and I are focused on creating a stronger and fairer economy for the state of New Jersey, and that includes supporting the expansion of international trade and investment," **said Acting Governor Sheila Oliver**. "New Jersey has historically been a crucial hub for global trade and the new Office of International Trade and Investment will allow us to strengthen our economy by attracting new business to New Jersey and widen our global reach. Our renewed focus on international economic development will help foster sustainable job growth for the State, while developing our place as a leader in the world market."

OITI is charged with increasing Foreign Direct Investment (FDI) into New Jersey; recruiting international businesses to the State; strengthening New Jersey's relationships with the diplomatic community in the greater New York area; and coordinating trade missions and other international outreach by the State, in partnership with Choose New Jersey. The Business Action Center will retain an Office of Export Promotion, which will continue to be focused on helping New Jersey-based businesses export globally.

"With 70 percent of the world's purchasing power and 95 percent of the world's consumers located outside the United States, strengthening our international trade and investment efforts is vital to New Jersey's global competitiveness and to our ability to create sustainable economic growth," **said EDA Chief Executive Officer Tim Sullivan**. "As one of the most diverse and globally-connected states in the country, New Jersey is well positioned to revive this critical component of our economy under Governor Murphy."

New Jersey is currently home to more than 1,100 multi-national companies and the headquarters of an estimated 270 foreign companies. The State offers unrivaled access to national and international markets through world-class logistics and distribution infrastructure, 2,800 miles of Interstates and highways, the nation's highest railroad density, the largest seaport on the East Coast, and the largest airport system in the country, offering daily non-stop flights to more than 90 U.S. cities and 110 international destinations.

"Choose New Jersey looks forward to continuing our mission to attract new business to our State with Wesley and the OITI team augmenting our international efforts," **said Jose Lozano, President and CEO of Choose New Jersey**. "Whether it's coordinating a trade mission overseas, or one-on-one interaction with an international business seeking to expand into the U.S. markets, New Jersey's economic development team will have a unified message regarding the incredible benefits of growing in our State."

Sullivan noted that Mathews brings a diverse international background to this new role, citing his career in the U.S. Foreign Service as well as in the private sector. He has served at U.S. embassies and consulates in Nigeria, Germany, India, and Pakistan, and advanced U.S. development strategies in emerging economies.

"I am thrilled to establish the new Office of International Trade and Investment at the EDA and I am confident that, under the leadership of Governor Murphy and through our partnerships with Choose NJ, the Business Action Center and other stakeholders, we will return New Jersey to a best-in-class model of global trade and investment," **Mathews said**. "New Jersey offers an unmatched value proposition for international companies looking to expand in the U.S. market, and the EDA and our partners will effectively translate that value into a compelling story for the global marketplace."

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