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A Complete Guide to Small Business Exporting

Exporting overseas is challenging but rewarding for small businesses.

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But selling products globally isn't without risk. It requires research and a plan. Below are answers to the top questions U.S. small business owners ask about exporting. Plus, you'll find an array of resources to help you sell and ship around the world.

What are the benefits of exporting for small businesses?

The U.S. **Small Business Administration** (SBA) says, “Two-thirds of the world’s purchasing power is in foreign countries.” International trade helps small businesses access new markets and consumers.

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market diversity. Indeed, investing in foreign markets may reduce dependence on the U.S. economy or any single region.

Exporting goods and services give small businesses several benefits:

Expand your customer base: The United States represents only 4% of the world population. Targeting international markets helps companies access the other 96%.

Reduce risk to your company: Broad geographic reach insulates small companies during an economic downturn, political unrest or natural disasters.

Build resilience: Small businesses that export are “8.5% less likely to go out of business” than non-exporting companies.”

Increase profits: Exporting is a crucial part of any company's growth strategy. It boosts revenue and creates jobs.

Extend product life cycles: Companies time product rollouts to increase their life cycles—launch, growth, maturity and decline.

Decrease production costs: Growing businesses order higher quantities of materials and supplies, leading to cost reductions.

Are there risks when exporting internationally?

Global expansion isn't without its challenges. Regulations, freight networks and other factors

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- Estimating transportation and shipping costs.
- Navigating problems with global freight networks.
- Adhering to local and international laws.
- Complying with trade agreements and regulations.
- Finding foreign partners to address local commerce issues.
- Learning how to **advertise and market internationally**.
- Staying abreast of international disruptions.
- Understanding individual markets and demographics.

What goods or services should I export?

Many countries allow U.S. small businesses to export most goods and services. But there are exceptions. Certain regions may limit or prohibit sales. Others aren't financially workable. However, almost “40% of the known export value of SME exporters” stems from merchant wholesalers selling durable and nondurable goods, according to the **U.S. Census Bureau**.

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Methods involved.

Contact the U.S. Department of Commerce's **Bureau of Industry and Security** to see if your small business needs an export license.

Learn about your intellectual property (IP) rights when exporting to foreign countries on **STOPfakes.gov**.

Perform international market research at **Export.gov** to determine market viability.

Use the SBA's **Trade Tools for International Sales** to develop an export plan, including product selection.

What country or countries should I export to?

Certain areas have greater trade or market-related barriers, and picking the right market can make the difference between exporting success or failure. An estimated **45% of American SMEs** do business in 11 or more countries. Nearly 13% export to six to 10 and just over 19% sell goods and services in two to five countries.

Start your search by using the U.S. Census Bureau's interactive **Global Market Finder**. Next, explore the ITA's **Country Commercial Guides**. Here, you can learn about business customs and market conditions.

Often, small businesses begin with international markets covered under **Free Trade Agreements** (FTAs). There are 14 FTAs comprising 20 countries, including Australia, Mexico,

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How can a small business reach foreign consumers?

Pre-pandemic, "average monthly online sales represented 37% of total revenue," according to [American Express](#). By February 2021, this number rose to 57%. Thanks to the internet, a U.S. small business has many ways to connect with people worldwide. Large marketplaces, such as eBay, Etsy and Amazon, also offer U.S. trade opportunities.

Increase export sales by using free and low-cost services, such as:

The Single Company Promotion (SCP): The [SCP](#) helps U.S.-based small businesses increase brand awareness through a promotional event.

Think with Google: Use [Google's free tool](#) to discover potential markets and get tailored recommendations.

Trade specialist: Find your local [U.S. Commercial Service](#) office or [U.S. Export Assistance Center](#) for help selling online to overseas customers.

Website Globalization Review (WGR): Use the [WGR Gap Analysis service](#) to assess your e-commerce channels and improve search engine optimization (SEO).

State Trade Expansion Program (STEP): Leverage [STEP](#) to access website assistance, design marketing campaigns and explore foreign trade shows.

Can small- and medium-sized companies get export financing?

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International Trade Loans, which provide access to up to \$5 million for fixed assets, working capital financing and debt refinancing.

How will I ship my product overseas?

Shipping and logistics can be simple for some entrepreneurs. The U.S. Postal Service or third-party shippers such as DHL or FedEx provide shipping tools and resources. But certain exporters may need extra support.

Federal agencies provide information about the international shipping process. Details may include shipping options, export documentation protocols and insurance. Since shipping costs can eat away at your profits, small businesses should compare figures and **price products** accordingly.

Can a small business be competitive overseas?

Once you put in the work, nearly any small business can be competitive overseas. However, success depends on your strategy and market choice. Furthermore, picking the right mix of technologies is essential.

An estimated 66% of small business owners believe technology can help subdue the top three barriers to exporting, according to a report by **Google** and the U.S. Chamber of Commerce. Digital tools assist with:

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companies, so selling goods and services worldwide is an excellent way to create a sustainable business model.

Take advantage of support from your local SBA office and invest in digital technology to access international consumers and markets.

CO— aims to bring you inspiration from leading respected experts. However, before making any business decision, you should consult a professional who can advise you based on your individual situation.

Follow us on Instagram for more expert tips & business owners' stories.

CO—is committed to helping you start, run and grow your small business. Learn more about the benefits of small business membership in the U.S. Chamber of Commerce, [here](#).

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