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**MAYOR RAHM EMANUEL ANNOUNCES EXPORT STRATEGY TO DOUBLE CHICAGO EXPORTS
OVER THE NEXT FIVE YEARS**

Key Focus of Economic Strategy will be Shipping Chicago Goods Overseas to Create Jobs and Economic Growth Domestically

CHICAGO - Mayor Rahm Emanuel Friday announced a Chicago Export Strategy that will double the exports of Chicago's small and medium sized businesses in the next five years.

"Only one in twenty of our small businesses in Chicago export their goods overseas, so we are missing an enormous opportunity for our businesses," Mayor Emanuel said. "We can grow high-paying jobs in global industries throughout the City by expanding our exports, and create crucial economic advances that will drive Chicago forward."

Chicago has close to 100,000 small businesses, only five percent of which (roughly 5,000) export overseas. Of these businesses, only 40 percent (about 2,000) export to more than one country. Approximately 95,000 Chicago small businesses don't export at all.

Chicago is the third largest metro area in the country, but only the 7th largest exporter. Doubling exports from small- and medium-sized companies would create nearly 100,000 new jobs, which pay wages that are on average 11% higher and have stronger benefits than domestic-only jobs.

The Mayor's strategy includes five elements, which match existing priorities with the needs and opportunities facing small and medium businesses in the city. The elements include:

- *The Launch of the Chicago Sister City Export Initiative.* Chicago has an established network of partners across the world in 28 major cities that span 5 continents, but has failed to tap these relationships to strengthen business ties. Each Sister City Committee, working through World Business Chicago, will be tasked to submit an export plan to the Mayor's



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office in four months. The plan must include an analysis of key industry sectors and demand opportunities, key economic contacts in business and government, and opportunities for leveraging current cultural connections for Chicago businesses.

- *Establish a new partnership with Export-Import Bank.* Chicago will be the Export-Import Bank's newest City partner to help facilitate increased usage of the Bank for all Chicago businesses, specifically targeting our small- and medium-sized businesses. The Export-Import Bank will work with the City and World Business Chicago to train staff in best practices in export assistance, and conduct joint outreach campaigns and local conferences to increase Chicago's SME awareness and participation in Export-Import Bank services.
- *Break down bureaucratic red tape in City government.* Chicago businesses face hurdles in licensing, permitting, inspections and other core functions provided by the City, and the Mayor, along with an innovation delivery team, are working aggressively to streamline these processes.
- *Create a 21st Century, export-capable infrastructure in Chicago.* Chicago has committed to building a 21st century infrastructure system through "Building a New Chicago," a \$7.2 billion program to rebuild Chicago's infrastructure so that it can sustain and support export-related growth.
- *Develop a strong, export-ready workforce in key Chicago industries.* Businesses need a workforce with the critical skills that export-intensive industries demand to continue to grow and expand. Chicago is training an export-ready workforce through our Colleges-to-Careers remake of our community colleges as well as our focus on STEM education in five new STEM high schools.

The Mayor made the announcement of the export strategy at a speech to the Export-Import bank in Washington, D.C., and has called on members of the Mayor's office staff and World Business Chicago to execute the development of this strategy and find public and direct ways to interface with local businesses on its implementation.

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