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Office of International Trade Receives SBA STEP Grant Funding

Grant Will Help OIT Continue Efforts in Helping New Mexico Companies Capitalize on Opportunity in the Global Marketplace

Santa Fe - The New Mexico Economic Development Department (NMEDD) today announced that its Office of International Trade (OIT) was among a small group of awardees receiving US Small Business Administration (SBA) STEP Grant funds. The Office of International Trade will receive \$197,500 in funding that will not require a cash match from NMEDD as the funding was matched by the department's in-kind, salary contribution. The SBA Step Grant will allow OIT to continue its international trade efforts.

"Expanding New Mexico's international exports continues to be a major focus for creating more opportunity in the state," said Economic Development Department Secretary Jon Barela. "Advancing the state's exports will continue to foster our growth in manufacturing and bring more economic base jobs to New Mexico."

The Office on International Trade will utilize the Step Grant funds to offer support and assistance to New Mexico businesses seeking to expand their markets abroad through trade shows, trade missions and workshops focused on export basics, along with other international trade promotion efforts. New Mexico was part of a small group that was awarded funding as there is a competitive process to receive the US SBA Step Grant.

The New Mexico Office of International Trade is a division of the New Mexico Economic Development Department aimed at supporting job creating, retention and expansion by assisting local companies to capitalize on opportunities in the global marketplace. For more information on the Office of International Trade, SBA STEP Grant Funding Forms and criteria for companies to qualify visit http://www.gonm.biz/International_Trade.aspx.

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