

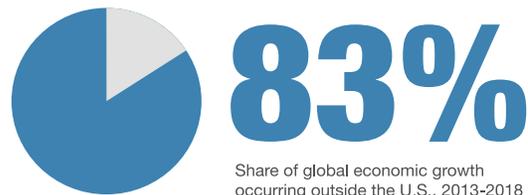
Metro Chicago Exports

Metro Chicago Exports (MCE) represents an unprecedented collaboration between the seven counties in Northeastern Illinois and the City of Chicago to increase exports from small and mid-sized enterprises (SMEs) and to support regional job growth. MCE builds on the Global Cities Initiative, a joint project of the Brookings Institution and JP Morgan Chase, that aims to catalyze a shift in economic development priorities and practices resulting in more globally connected metropolitan areas and more sustainable economic growth. JPMorgan Chase has pledged an additional \$500,000 to launch Metro Chicago Exports.

Why exports?

As growth continues to accelerate outside the United States, it is clear that continued economic growth and vitality rest with exporting. Although the Chicago region is the nation's 4th largest exporter, at \$65 billion in 2013, data from a forthcoming Brookings Metropolitan Policy Program report show it ranks only 28th exports as a share of GRP. With only 6% of regional SMEs exporting, there is a significant opportunity for the region to capitalize on the region's specialized, tradable goods and service industries. Firms that export experience higher revenue growth and are more resilient to economic downturns. Additionally, exporting fosters innovative activity and enhances the global competitiveness of the region.

The Bulk of Economic Growth is Occurring Outside the U.S.



Share of global economic growth occurring outside the U.S., 2013-2018

Source: World Economic Outlook, International Monetary Fund, 2013.

Pilot Program

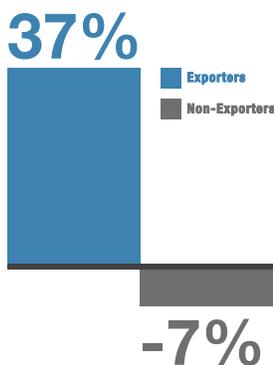
Metro Chicago Exports will assist manufacturers and business service companies to reach new international markets. The pilot program will focus on three initial strategies:

Build the pipeline of export ready firms. Use a data-driven approach to proactively target firms in high demand industries with specific opportunities in international markets. Create clear export roadmaps for groups of firms and scale the reach of existing services.

Strengthen the export ecosystem. Serve as a concierge to firms and assist navigation through the network of regional services. Develop opportunities for peer learning and mentorship to leverage the expertise of current exporters.

Reduce the initial business costs to reach new markets. Expand resources for firms to become market ready and reduce the barriers to information faced by small firms.

U.S. Manufacturing Firms Revenue Growth (2005 - 2009)



Source: U.S. International Trade Commission, 2010, "Small and Medium-Sized Enterprises: Characteristics and Performance"

Metro Chicago Exports will provide firms with:

- Guidance to public services specifically tailored to their export opportunities and needs;
- Connections to private sector partners based on industry and market opportunities needs, reducing the informational barriers to exporting that SMEs face;
- Access to market analyses, business plan development, and referrals to help realize export opportunities;
- Export mentors to facilitate best practice exchange; and
- Resources to lessen the burden of starting the exporting process.

Private Sector Engagement and Leadership

Cook County Board President Toni Preckwinkle convened the leadership from Cook, DuPage, Kane, Kendall, Lake, McHenry and Will Counties, and the City of Chicago in December 2013. The group agreed to pursue outcome-based initiatives and build trust between regional partners while targeting specific opportunities. A working group consisting of the lead economic development representatives from the seven counties and City conducted a preliminary market assessment, including engagement of SME's the have previously exported or expressed interest in exporting. The group consistently heard from companies:

- SMEs hesitate to expand their business globally. Firms are fearful toward international markets and struggle to rationalize the risks and costs of exporting.
- Good resources exist to help exporters, but many companies are overwhelmed, confused, or unaware of the services available.
- Both new to export firms and experienced exporters want to share best practices and help their peers.

Metro Chicago Exports is forming an advisory group that will continue to provide strategic direction to the program and thought leadership on issues related to exports.

Chicago Region 2013

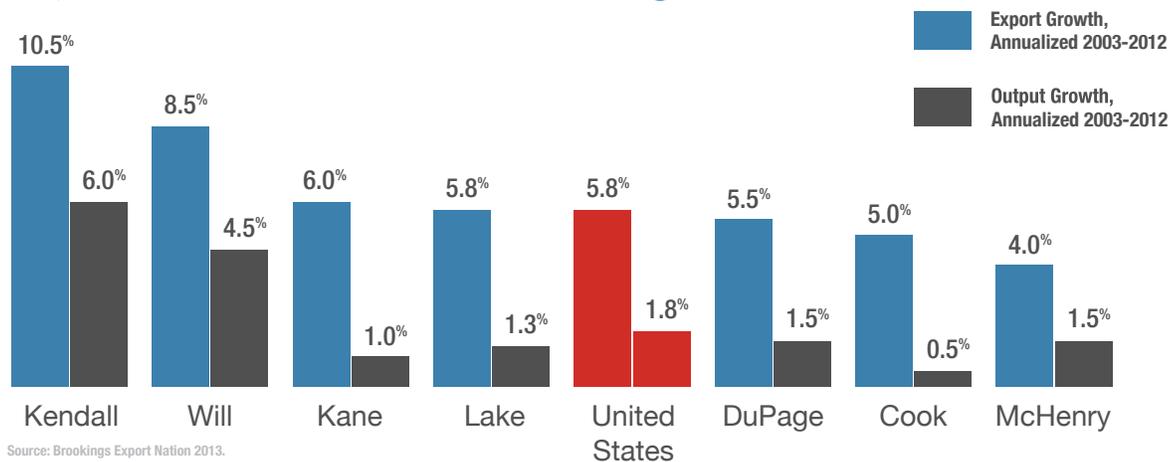
Real Exports (BN)

64.8 | Rank: **4**

Export Share of GDP (PCT)

11.8% | Rank: **28**

Exports Drive Growth in the Region



Implementation

Metro Chicago Exports will be implemented by a Managing Director charged with tailoring the pilot strategies and supporting the regional collaboration. The working group has engaged other regional partners interested in funding the program, and the Managing Director, once hired, will lead the development of a full export promotion plan, looking toward opportunities to scale and sustain regional services. Offices will be located in the City of Chicago, at World Business Chicago, and DuPage County, at Choose DuPage. The regional working group will continue to provide oversight during the pilot phase as opportunities to strengthen collaboration on economic development issues in the region deepen.

Get involved! To participate in pilot initiatives and help shape the program, please visit MetroChicagoExports.com.