

Colombia, Panama, South Korea:

Newly-Ratified U.S. Free Trade Agreements Bring Big Opportunities

Now that long-awaited Free Trade Agreements (FTAs) between the United States and Colombia, Panama, and South Korea were ratified by Congress and signed by the President, U.S. exporters, as well as businesses throughout these regions, can look forward to profitable new opportunities ahead.

Good things to come

According to data from the Congressional Research Service and U.S. Department of Commerce, growth in U.S. trade with Latin America over the last decade has exceeded all other regions.

Between 1998 and 2009, total U.S. merchandise trade (exports plus imports) with Latin America grew by 82% compared to 72% for Asia and 51% for the European Union.

These new trade agreements with Colombia, Panama and South Korea combined are estimated to boost exports from the U.S. by \$13 billion. For every \$1 billion in exports, 6,000 jobs are estimated to be created.

(Source: U.S. International Trade Commission)

FTAs level the playing field for smaller firms

Better trade opportunities benefit companies of all sizes, but small and medium sized businesses are big winners when markets open and commercial barriers are reduced. The U.S. Department of Commerce reports that 97% of identified U.S. exporters are small businesses.

Be prepared

Valuable resources and new exporting platforms are available to help small firms make the most of FTA opportunities.

According to Dr. Eugene Laney Jr., Vice President of International Trade Affairs at DHL Express U.S., readiness is the key. "Companies ready to take advantage of the new FTAs immediately are in a better position to benefit, and to drive their organizations, and the economy, forward," he said.



Get started:

Export Assistance Centers

Local trade experts at the 100 Export Assistance Centers (EAC) based throughout the United States, (and at www.export.gov) can provide advice on global trade and help you understand key FTA requirements.

"The firms who are fully prepared to make the most of these emerging opportunities will find their potential for success is unlimited."

New global shipping technology and options

International carriers like DHL Express can do a lot to make exporting easier and more profitable for companies of all sizes. For example, DHL provides leading-edge online shipping technology; 24/7 global network access; and expert support on complex customs regulations.

"The smallest U.S. company can reach over 90% of the world's GDP within just 2-3 days by using DHL. They can access the same overseas markets as any Fortune 500 entity," commented Dr. Laney.

Given the growing list of Free Trade

Agreements and the increased international business value they foster, the need to export as efficiently, cost-effectively and intelligently as possible will only continue to grow.

The firms who are fully prepared to make the most of these emerging opportunities will find their potential for success is unlimited.

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