

Department of Commerce, Community, and Economic Development

Anchorage, Alaska

STATE OF ALASKA

PRESS RELEASE

For Immediate Release 23-016

DCCED Launches New International Trade Assistance Grant

Monday, December 18, 2023 (ANCHORAGE, AK) – The State of Alaska Department of Commerce, Community, and Economic Development (DCCED), Office of International Trade has launched the International Trade Assistance Grant (ITAG) program. This program is the result of DCCED receiving a \$100,000 award from the Small Business Administration's State Trade Expansion Program (STEP) grant.

The Small Business Jobs Act of 2010 created STEP to assist small businesses with entering and expanding into international markets through awards to U.S. states and territories. This is the first STEP grant that the State of Alaska has received in six years. DCCED's Office of International Trade developed the ITAG program to increase the number of Alaska's small businesses that are engaged in exporting by alleviating some of the costs associated with entering a foreign market for the first time or expanding into a new one. This reimbursement-style grant program will provide financial assistance awards to applicants for preapproved export-related activities.

"Looking ahead I think this is a really exciting time in Alaska's history," said **DCCED**Commissioner Julie Sande. "With the expansion of internet services to all Alaskans and the anticipation of many important infrastructure projects that will improve access, this is the perfect time to launch this program. By offering Alaskan businesses new opportunities in market diversification on an international scale we can help to grow our economy and build stronger communities."

DCCED will partner with entities across the state including the U.S. Commercial Service – Alaska, Alaska Manufacturing Extension Partnership (MEP), and the Alaska International Business Center (akIBC), to conduct outreach and provide information about how to apply for and use the ITAG reimbursement program.

"U.S. Commercial Service – Alaska is thrilled the State of Alaska has been awarded STEP funding to help small businesses offset some costs to enter new global markets," said Debbie Franklin, the State Office Director for the U.S. Commercial Service in Alaska. "Including 'exporting' in a

small business target market diversifies their customer base and levels out production flow. We look forward to assisting with this win-win-win!"

"The Alaska International Business Center congratulates the State of Alaska for being awarded this important grant funding to support Alaska's export community," said **Greg Wolf, President and CEO** of Alaska's largest international trade association. "These funds will be very helpful in enabling Alaskan companies to compete successfully for trade opportunities in overseas markets," he added.

To read more about the ITAG program, including the program guidelines and application materials, please visit www.commerce.alaska.gov/web/InternationalTradeAssistanceGrant

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