



NEWS RELEASE

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SBA HOSTS SMALL BUSINESS PARTNERSHIP MISSION TO ITALY, SEEKS SMALL FIRMS TO PARTICIPATE

WASHINGTON – The U.S. Small Business Administration (SBA), the National Italian American Foundation (NIAF), and Sviluppo Italia (Italy's National Development Agency) are partnering to sponsor the first-ever U.S.-Italy Small Business Partnership Mission to Italy, May 14-18, 2001.

The mission focuses on businesses in the information and communications technology sectors, including computers and peripherals, communications and business solutions software, Internet products, online and telecommunication security products, electronics and "SMART" home and auto technology.

The first stop for the mission delegation will be Naples, the center of a developing cluster of suburban high-tech firms. The group then will travel to Catania, the home of Italy's equivalent of Silicon Valley, where hundreds of small and medium-sized high-tech firms specializing in IT and telecommunications are located.

“These companies are hungry for American cutting-edge technology and know-how. Italian authorities invited us to organize this business partnership mission and work with Sviluppo Italia in a push to spur economic growth in the southern part of the country,” said Jean Smith, Deputy Assistant Administrator of the SBA Office of International Trade.

“As we help them with their development plans, U.S. small businesses get a chance not only to establish lucrative joint ventures in Italy, but also to open a gateway to the European Union and future business opportunities with developing Mediterranean markets.”

SBA, NIAF, and Sviluppo Italia will arrange for one-on-one meetings to introduce U.S. companies to Italian firms for the purpose of establishing business partnerships. This mission offers the chance to get in on the ground floor, to make business contacts with Italian firms and to grow with them. Participants will be able to meet also with Italian and U.S. government officials, who will explain the business climate and business opportunities in southern Italy.

Other benefits participants will derive from the mission are: first-hand knowledge of industry prospects in Italy, valuable market access and trade facilitation, detailed market information provided by in-country experts and potential access to financing through Sviluppo Italia to support joint venture activities.

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Italy ranks among the 10 top western European markets for U.S. goods and services. In FY 2000, U.S. trade with Italy surpassed \$25 billion. Exports accounted for \$11 billion. The trend of growing bilateral trade has continued and IT and communications products and technologies account for much of that growth.

SBA sponsored trade and business partnership missions to Mexico, Ireland and other countries in 1999 and 2000, with the participation of more than 100 small U.S. firms. Resulting ventures have generated more than \$10 million for American companies and similar financial benefits to their Mexican counterparts.

“Both developed and developing countries see the impact of small businesses on the U.S. economy. They have discovered that small businesses are key to economic growth and a hot button to global development,” said Jean Smith. **“As the one federal agency more directly involved in small business development, they turn to us for help and cooperation.”**

Registration fee for the Business Partnership Mission to Italy is \$2,100 per participant. The price includes an extensive promotional campaign, a commercial briefing at the American Embassy, seminars, receptions, and one-on-one business matchmaking. Local travel, hotel accommodations and most meals are also included. Participants are responsible for the cost of international travel and incidentals. Please note that space is limited to the first 15 qualified companies that register.

For more details and registration information, please visit SBA's Office of International Trade Web site at www.sba.gov/oit or contact Jim Wingrove via Tel: (202) 205-6662; Fax: (202) 205-7592; or Email: James.Wingrove@sba.gov .

For more information about all of SBA's programs for small businesses, call the SBA Answer Desk at 1-800 U ASK SBA or TDD 704-344-6640. Also visit the SBA's extensive Web site at www.sba.gov.

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