**Quick Wins and Deep Dives – International Market Research for Busy Advisors**

**Links from the presentation**

Schedule B Search Engine (to find the 6 – 10 digit number for your commodity): <https://uscensus.prod.3ceonline.com/>

Or call: 1-800-USA-TRAD (The “E” is not only invisible, it’s silent!) (1-800-872-8723)

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ITC Trade Map for indications of demand and for determining the top importing countries for your commodity, tariffs, even relative pricing differences: <https://www.trademap.org/Index.aspx>

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U.S. Free Trade Agreements: <https://ustr.gov/trade-agreements/free-trade-agreements>

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MSU’s Global Edge: <https://globaledge.msu.edu/>

For:

* Country Comparator Tool – up to 20 countries and 5 user-selected parameters
* Market Potential Index – an industry-agnostic rank for markets overseas
* Global Insights
* Cultural Info
* Interactive Rankings

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ITA’s Market Diversification Tool, for finding new markets for a company who already has some exports: <https://beta.trade.gov/marketdiversification>

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Google Trends: (Change the geography drop down to ‘worldwide’): <https://trends.google.com/trends/?geo=US>

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<https://www.trade.gov/> for great research by industry, country or region. Use the drop down under “For U.S. Businesses” and then click “Research Center.” Note that there are other tools, such as compliance info!

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Also from Trade.gov, their Top Markets tool, ranking industries by likelihood of success overseas: <https://www.trade.gov/top-markets>

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For state trade data: who’s buying from your state, and what they’re buying: <https://www.trade.gov/report/tradestats-express-national-and-state-trade-data>

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World Bank Data – for hundreds of data sets. Note the “Featured Indicators” and “All Indicators” tabs: <https://data.worldbank.org/indicator>

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Maurice Kogan’s excellent International Trade Compliance Institute, for 900+ well-organized links and resources: <http://www.tradecomplianceinstitute.org/>

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The CIA World Factbook: <https://www.cia.gov/library/publications/the-world-factbook/>

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The Global Trade Helpdesk – for detailed info on imports and compliance in your target country: <https://globaltradehelpdesk.org/en>

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Back to Trade.gov for Market Intelligence, grouped by country and Industry: <https://www.trade.gov/market-intelligence>

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The U.S. Commercial Service’s Gold Key program, for introductions and facilitated meetings with vetted agents, distributors and partners overseas: <https://www.trade.gov/gold-key-service>

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NASBITE’s expansive Trade Passport for dozens of international trade videos: <https://www.trade-passport.org/> You can watch up to 20 for free!

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International Markets Scorecard

Thus far, we've been looking at data sources and indices, and downloading the data from these sources. The next step is to build an [Excel spreadsheet](https://jccc-ce.instructure.com/courses/153/files/62919/download?wrap=1) that compiles this data, weight it according to our assumptions and then sort out the top performing countries. You will then have an excellent indication that those top 5 or 10 countries on the scorecard may be excellent potential markets for our products or services. You can watch a video showing the process of creating one: <https://youtu.be/CqbQ_u0LGxY>

**Scorecard basics:**

* Keeping each indicator on its own tab (for example, population) makes for a cleaner looking scorecard
* Not all indices use the same name for a country (ex: South Korea aka. S. Korea aka. Republic of Korea) so you will likely need to go into the data and clean up a few country names. Make sure you're comparing apples to apples!
* Likewise, make sure that huge numbers (such as population, again) don't dwarf smaller numbers such as Michigan State University's Global Edge Market Potential index (MPI), which ranges from 1 to 100. We do this by dividing the entire data set by it's highest number and multiplying by 100. Thus, China's highest population will appear as 100, India as 98, etc., and the range can be compared with other data sets.
* You can weight each data set. This is a totally subjective process, but not all data is created equal. In the Excel example, we weighted Market Potential Index (MPI) and Gross Domestic Product (GDP) twice as heavily as population and imports.

**Information on the formulae used:**

Here is an example of the Excel vertical lookup formulae we use in the scorecard:

=IFNA(VLOOKUP(A3,Pop!$A20:$B283,2,FALSE),0)

Vertical Lookup (VLOOPUP) basically means that we're telling Excel to go to a cell, such as A3, which is the cell containing a country name, and then look at a cell to the right of it to return a number, such as Population. You can learn more about the VLOOKUP here: [https://support.office.com/en-gb/article/vlookup-function-0bbc8083-26fe-4963-8ab8-93a18ad188a1 (Links to an external site.)](https://support.office.com/en-gb/article/vlookup-function-0bbc8083-26fe-4963-8ab8-93a18ad188a1)

IFNA tells Excel to return a result (such as a zero) rather than an error message, if a cell turns out to be empty. An error message will cause a formula to break down, whereas a zero won't. You can learn more about the IFNA here: <https://support.office.com/en-us/article/ifna-function-6626c961-a569-42fc-a49d-79b4951fd461>

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