



PRESS OFFICE

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SBA Awards Guam \$150,000 to Boost Exports

HAWAII – [Administrator Isabel Casillas Guzman](#), head of the [U.S. Small Business Administration \(SBA\)](#) and the voice for America’s more than 34 million small businesses in President Biden’s Cabinet, announced \$20 million in State Trade Expansion Program (STEP) [grants](#) have been awarded to [43 state and territory international trade agencies](#) to provide financial support to small businesses in growing the volume and value of exports.

“With 95% of the world’s consumers based outside of the United States, our small businesses need access to markets abroad to grow and create good jobs in America. Through SBA’s STEP funding to states, small businesses can get grants to export to new markets and grow their revenues through marketing, trade missions and more,” **said Administrator Guzman**. “STEP delivers against the Biden-Harris Administration’s efforts to increase exports and helps ensure that we can strengthen our small businesses, ensure our economy is more resilient and increase our global competitiveness.”

The awards include \$150,000 to the Guam Economic Development Authority (GEDA).

“Congratulations to GEDA on their award of SBA STEP funding. We are pleased to support the Territory’s efforts to bolster trade with foreign markets, further accelerating revenue growth for our small businesses,” commented SBA Acting Hawaii District Director Mike Arriola.

“This grant empowers our small businesses to expand beyond local markets and tap into global opportunities” said **Region IX Regional Administrator Elmy Bermejo**. “By providing the resources and support needed for export readiness, we are ensuring that these businesses not only grow but also contribute to job creation in their local community.”

These 43 awardees were selected after a competitive application process to STEP. New grants will help local entrepreneurs enter and thrive in the global marketplace by providing small businesses with the information and tools they need to succeed in export-related activities. Qualifying exporting activities include participating in foreign trade missions and market sales trips, designing international marketing campaigns, participating in export trade show exhibits, and attending training workshops.

Since its creation in 2010 as part of The Small Business Jobs Act, STEP has awarded \$255 million in grants and recorded over \$6.8 billion in exports with more than 18,000 small businesses receiving grants to fund their export opportunities and increase their footprint in over 100 countries. Last year, for every \$1 in funding for STEP, businesses benefited from \$27

in export sales. As states improve their exporting skills, the returns on investment keep improving.

Individual STEP awards are managed at the local level by state or territorial government organizations. To find out more information about the Guam State Trade Expansion Program, visit <https://www.investguam.com/step/>. To explore how small business counseling can help inform your export strategy, [**connect with your local SBA district office and our network of resource partners.**](#)

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About the SBA's Office of International Trade

The SBA's Office of International Trade (OIT) works in cooperation with other federal agencies and public- and private-sector groups to encourage small business exports and to assist small businesses seeking to export. Through U.S. Export Assistance Centers, SBA district offices and a variety of service-provider partners, OIT directs and coordinates SBA's ongoing export initiatives in an effort to encourage small businesses going global. For more information on the resources available for small business international trade development and to find local Export Finance Managers, visit [**https://www.sba.gov/about-sba/sba-locations/headquarters-offices/office-international-trade.**](https://www.sba.gov/about-sba/sba-locations/headquarters-offices/office-international-trade)

About the U.S. Small Business Administration

The U.S. Small Business Administration helps power the American dream of business ownership. As the only go-to resource and voice for small businesses backed by the strength of the federal government, the SBA empowers entrepreneurs and small business owners with the resources and support they need to start, grow, or expand their businesses, or recover from a declared disaster. It delivers services through an extensive network of SBA field offices and partnerships with public and private organizations. To learn more, visit [**www.sba.gov.**](http://www.sba.gov)