

# Business Recruitment & International Trade

# Background

The International Trade Division is the Vermont Department of Economic Development's center for export business assistance.

Our programs help Vermont businesses succeed in international markets by providing access to educational seminars, trade show participation, technical assistance, and one-on-one consulting services. Grants and funding assistance are also available for businesses to obtain the exposure necessary to make international transactions possible. We provide the following services, many free or heavily discounted:

- Market sourcing and lead generation;
- Market research;
- Trade counseling and advice;
- Grant funding assistance for education, trade show participation, foreign trade missions, website localization, and technical assistance;
- Educational seminars from an extensive network of partners on international business topics, such as ExporTech.

The International Trade Division also provides businesses with valuable information, such as assistance navigating [Foreign Trade Zone Agreements](#), business market expansion and relocation assistance associated with foreign direct investment, and attending international trade shows with Vermont businesses via the [State Trade Expansion Program](#).

# Budget Proposal

The Governor's FY26 budget proposes \$350,000 of base funding.

The increase would be used strategically across several key areas:

- Hiring international recruitment consultants to focus on more international markets.
- Developing and deploying advanced site selection data and mapping tools to assist potential investors.
- Expanding Vermont's presence at national and international trade shows.
- Sponsoring events and initiatives that align with Vermont's economic development goals.

This would result in:

- Increasing Vermont's visibility and exposure internationally (trade missions, conferences, increase RFI responses).
- More sophisticated tools for marketing to help with business recruitment.
- Increase business "touches", and new businesses in the overall recruitment pipeline / inquiries and relocations attributed to marketing efforts.

# Investment in Vermont

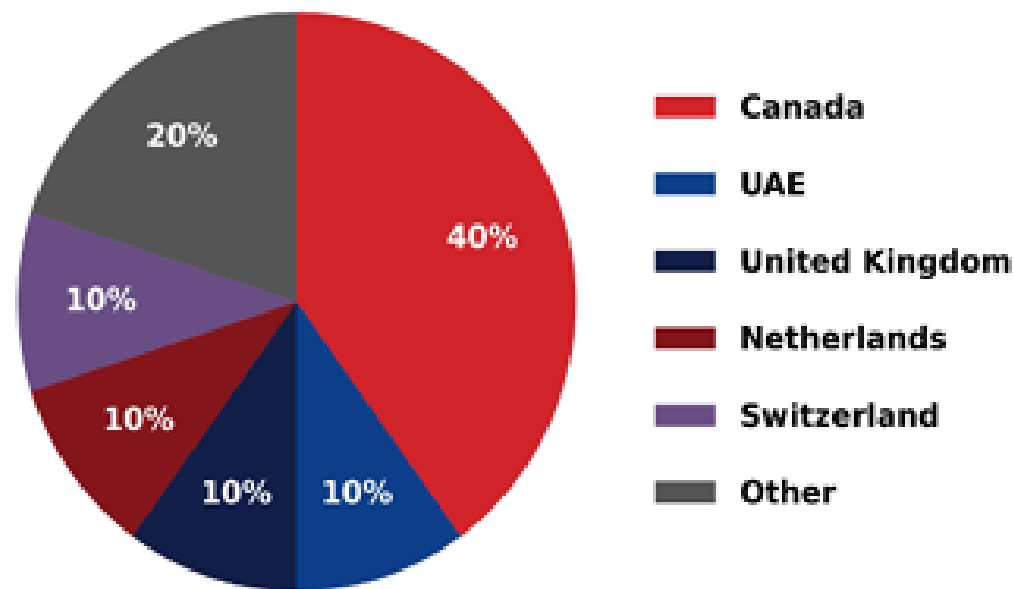
Vermont has 68 Canadian-owned companies that employ 2050 Vermonters.

U.S. jobs directly supported by majority foreign-owned affiliates

**14,200**

## Top Sources of FDI in Vermont

*(10 Total Announced Greenfield Projects)*



# Canada In-Market Representative

Contracted with experienced Montreal-based recruitment and lead generation firm CIDEP.

Funded through a legislative appropriation of \$300,000 in FY 21 and additional \$150,000 in FY24.

The contract started in October 2021 and is now extended to November 2026.

CIDEP provides recruitment services of foreign direct investment exclusively for Vermont in the New England region. They also represent Vermont at trade shows and assist Vermont businesses in Canadian markets.



# Recruitment Pipelines

## STAGE DEFINITION

- Stage 1: Interest for region, project to expand in Vermont in 12-24 months, requested info and/or follow-up
- Stage 2: Stage 1 + requested meeting face to face and/or a conference call
- Stage 3: Stage 2 + requested formal proposal with expansion scenarios
- Stage 4: Stage 3 + Site visit

## CONVERSION RESULTS

- Companies that we were able to move up the pipeline through follow-up and nurturing efforts

# Pipelines

Year One	# of Companies	Companies Expanded Into Vermont
Stage One	8	
Stage Two	10	
Stage Three	6	H2O (VT DED)

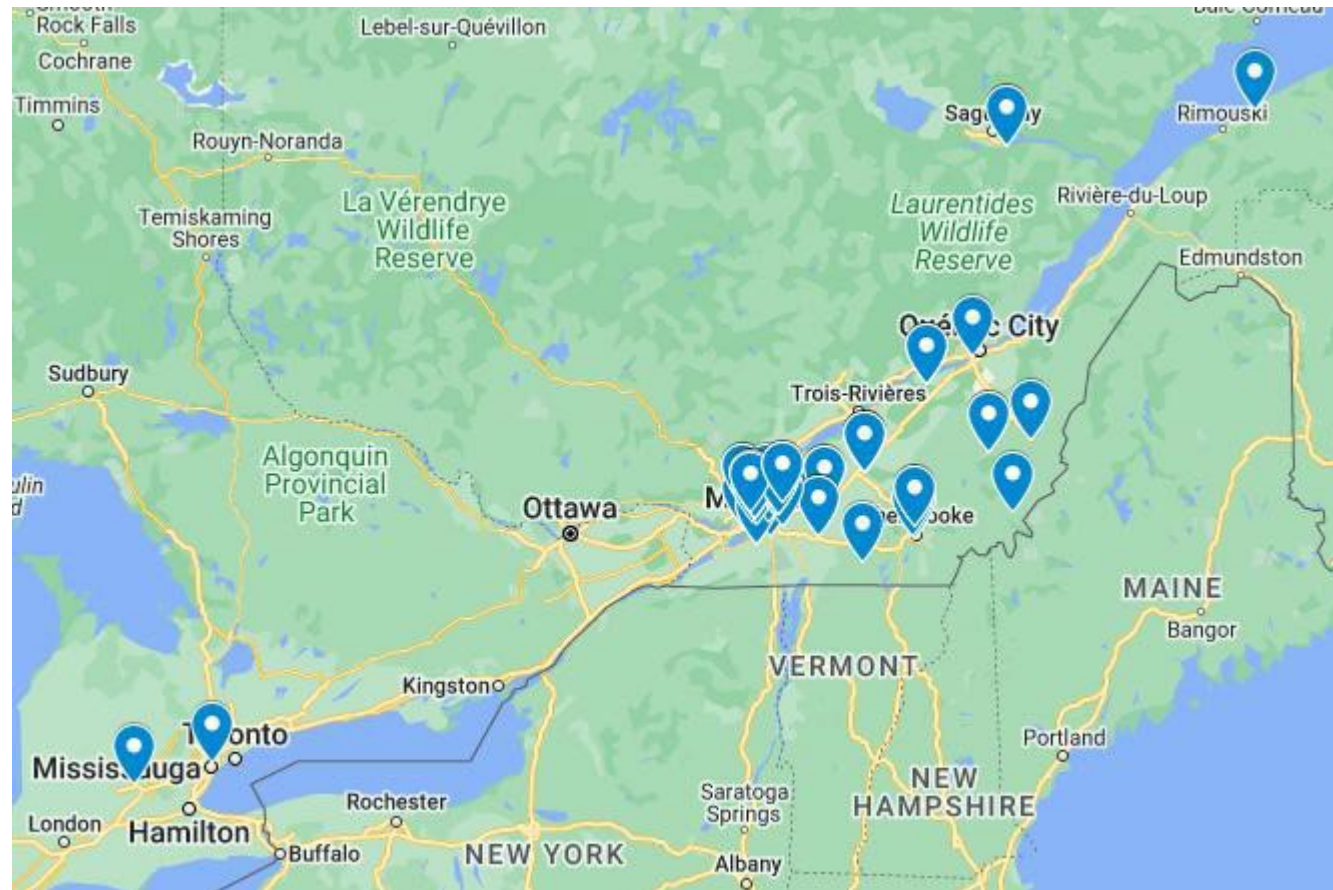
Year Two	# of Companies	Companies Expanded Into Vermont
Stage One	17	
Stage Two	7	
Stage Three	6	
Stage Four	8	A&R Belley (VT DED) Mavic (VT DED)

Year Three	# of Companies	Companies Expanded Into Vermont
Stage One	18	
Stage Two	15	
Stage Three	1	
Stage Four	2	Icentia* (VT DED) Embue Cacao*

Year Four	# of Companies	Companies Expanded Into Vermont
Stage One	1	
Stage Two	9	
Stage Three	3	
Stage Four	2	

# Campaign Mapping

Below are the locations of the companies that the Vermont Canada Office contacted in Canada in January 2025.





# Lead Generation Deliverables

**2021-22**

<b>Outreach Results</b>	<b>YTD</b>
<b>Prospective Companies Contacted</b>	543
<b>Trade Shows/Conferences Attended</b>	7 Trade Shows & 3 Conferences
<b>Qualified Leads Generated and added to VT DED pipeline</b>	23
<b>FDI missions in Canada</b>	5 including Governor's mission
<b>Contract Period</b>	October 2021- October 2023

**2022-23**

<b>Outreach Results</b>	<b>November 2023</b>	<b>YTD</b>
<b>Prospective Companies Contacted</b>	33	333
<b>Trade Shows/Conferences Attended</b>	0	6 Trade Shows
<b>Qualified Leads Generated and added to VT DED pipeline</b>	1	36
<b>FDI missions in Canada</b>	None in Marketing Plan for Nov 2023	1
<b>Contract Period</b>	October 2021- November 2023	

# Lead Generation Deliverables

## 2023-24

Outreach Results	December 2024	YTD
Prospective Companies Contacted	31	403
Trade Shows/Conferences Attended	None in marketing plan for December 2024	7 Trade Shows
Qualified Leads Generated and added to VT DED pipeline	2	43
FDI missions in Canada	None in marketing plan for December 2024	4
Contract Period	October 2023 – November 2024	

## 2024-25

Outreach Results	January 2025	YTD
Prospective Companies Contacted	38	99
Trade Shows/Conferences Attended	None in marketing plan for January 2025	0
Qualified Leads Generated and added to VT DED pipeline	4	22
FDI missions in Canada	None in marketing plan for December 2024	0
Contract Period	November 2024 – October 2025	

# Marketing Activities

The January 2025 lead generation activities resulted in 4 conversations with Canadian companies interested in exploring expansion opportunities in Vermont:

1. Company is looking for warehousing space in the US, where they already do 80% of their sales. The space would ideally be 20,000 square feet, 22ft high, with loading docks. They would be looking to hire 10-15 employees to start with. Vermont is interesting because of proximity to their Montreal facilities. ACCD has sent information on incentives and will send additional information on potentially interesting sites. They will be willing to come down to Vermont to take a look at the sites once they can review.
2. Company is looking to open a manufacturing facility in the US, where they make 50% of their sales. They would be looking to open a 100 000 square feet facility, employing around 40-50 people. ACCD will send information on incentives, and organize further calls with the company.
3. Company is currently have a small sales team in the US that they are looking to grow. Vermont would be interesting because of markets served as well as proximity. An introductory call with ACCD will be organized during the month of February.

# Marketing Activities

4. A steel cable manufacturer looking to grow their presence in the US through the acquisition of already existing companies. ACCD will keep in contact should such an opportunity arise in Vermont.
5. Company produces food- seafood meals and was looking at expanding into Vermont a few years ago but focused on their expansion in Montreal area. Now they are looking for food grade ready production facility to make trayed entrees and desserts for an United Airlines contract.

# Questions?

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[International Trade | Agency of Commerce and Community Development](#)