OEDC Fostering Washington state's businesses resilience in the face of tariffs

Strengthening competitiveness in a changing global market

A Presentation to the House Committee on Technology, Economic Development, and Veterans Affairs (TEDV)

Andrea Chartock, Assistant Director

OFFICE OF ECONOMIC DEVELOPMENT AND COMPETITIVENESS (OEDC)

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Washington State Department of Commerce

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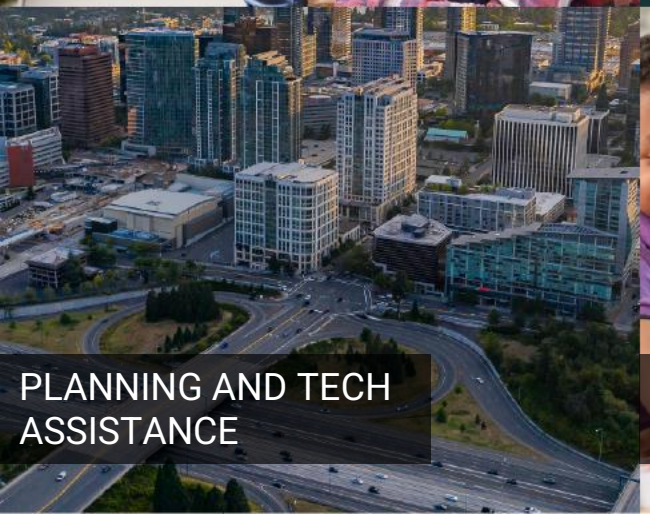
We strengthen communities











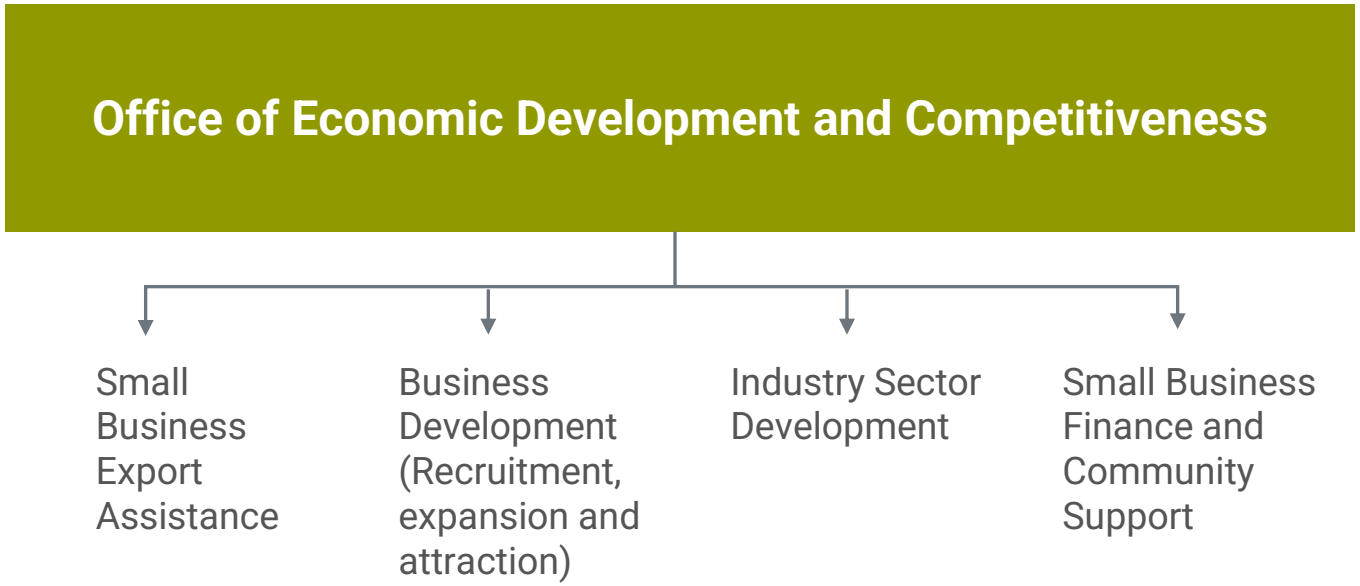






Office of Economic Development and Competitiveness: Technical areas

- Exports and Market diversification
- Business attraction and retention (foreign direct investment/FDI)
- Finance & technical assistance to small businesses
- Fostering innovation in key industry sectors
- A coordinated approach with local, regional and federal partners
- International engagement



Small Business Export Assistance Unit

How we help diversify foreign markets

- Export strategy consulting
- Market research
- Business matchmaking
- Trade missions/trade shows
- Export training
- STEP Export Voucher Program
- Advocacy
- Risk mitigation



Fruit Attraction international expo, Fall 2025, Madrid

Small Business Finance and Community Support

We offer financing and funding so that small businesses can grow

- Four different loan programs
- Start-up investments: AI, machine learning, and climate
- Increased lending capacity
- Technical Assistance Program
- Small Business Resilience Network (SBRN)
- Credit-building readiness support



Boon Boona Coffee, just one of the many recipients of SSBCI funding

Business Development Unit

We help keep and increase jobs through supply chain optimization:

- Foreign direct investment (FDI)
- Business recruitment, retention and expansion
- Site selection and tax incentive analysis
- Strategic Reserve Fund grants
- Evergreen Manufacturing Growth grants
- Clean energy project of statewide significance

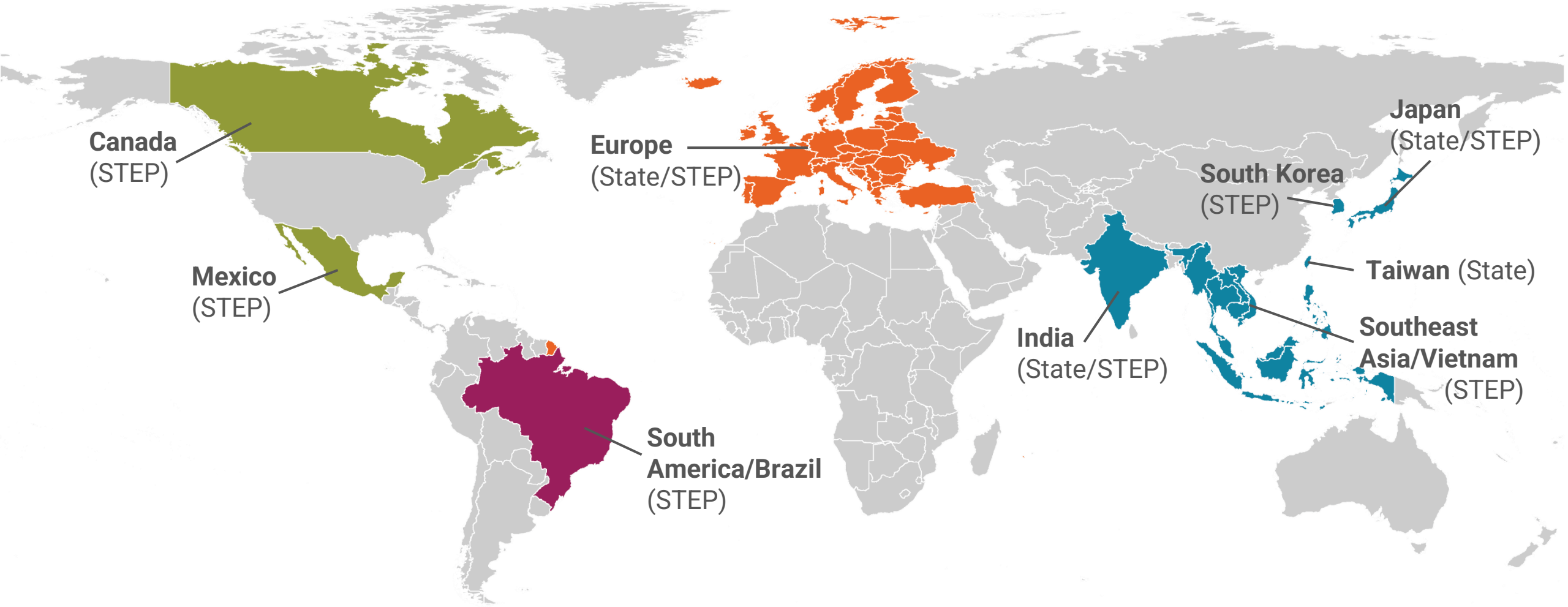
Now is the time to capture relocating global investment



Evergreen Manufacturing grant recipient LaFarge & Egge grand opening December 2024

Washington's overseas consultant network

11 strategic partners covering 9 countries/territories



Industry Sector Development

Key ★ = open positions under recruitment

Fueling our innovation economy

Fostering economic growth through business attraction, policy advisement, and industry support to compete globally, grow locally, and create quality jobs.

★ Mobility Economy:

- Maritime
- Aerospace
- Military/Defense

★ Knowledge Economy:

- Life sciences
- Global health
- Information and communications tech

★ Energy Economy

- Clean tech
- Hydrogen
- Nuclear

Creative Economy

- Arts/Media
- Design/Digital

Circular Bioeconomy

- Industrial symbiosis
- Recycling innovation
- Forest products
- Agricultural tech

Workforce innovation

- Keep Washington Working

Tourism and Entrepreneurship

- NW Economic Development Course

Tariff resilience:
Safeguards jobs in Washington state

- **Market expansion** Over 95% of world consumers and 75% of the world's purchasing power reside outside the U.S.*
- **Employment** Two of every five jobs are tied to global trade
- **Higher wages** Exports increase earnings by 18% on average across the U.S. manufacturing industries*
- **Resilience** Exporting helps companies ride out economic downturns
- **Efficiency** Fully use existing production capabilities
- **Profits** Companies that export tend to be more profitable than those that don't

*Source: Office of the U.S. Trade Representative

Decision package: Building tariff resilience

Safeguard competitiveness and support business growth



- Help finding alternative markets
- Supply chain optimization
- Industry sector competitiveness

Urgency of the moment

Federal funding for small business exports

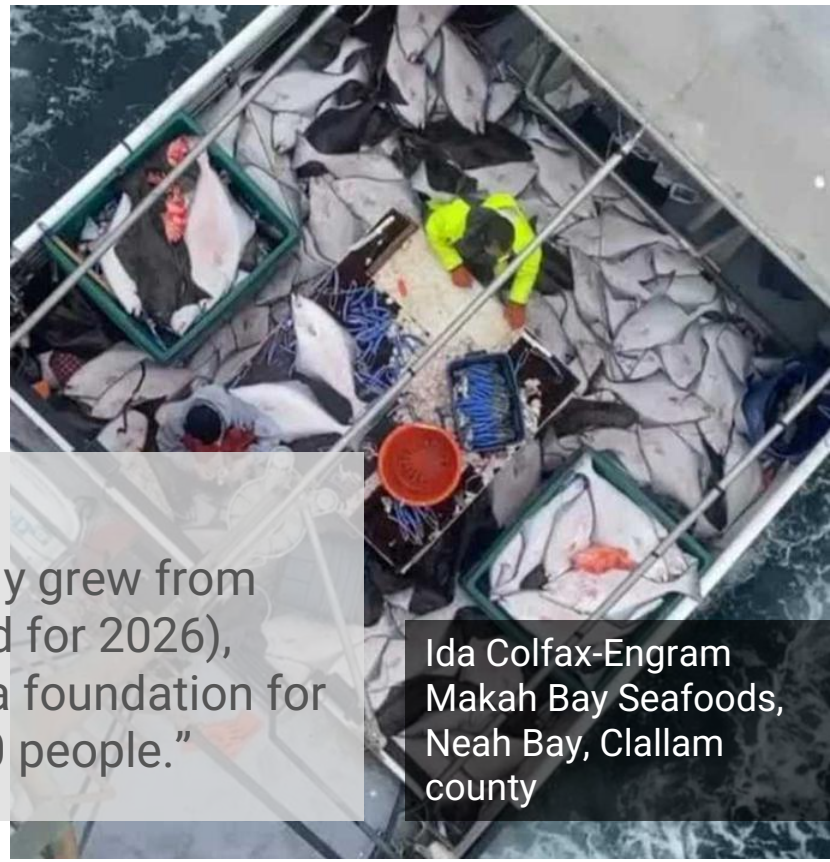
- Our presence at 10+ key international trade shows
- International representation
- State Trade Expansion Program (STEP) export vouchers
- Export and financial assistance training

A generational opportunity is emerging (FDI)

- International companies seek new U.S. locations amid global supply chain shifts
- Industry Sector Development Program (ISDP) leveraging federal funds
- ISDP drives innovation and growth in WA's key industries
- By aligning industry, workforce policy and investment, ISDP ensures WA's global competitiveness

Makah Bay Seafoods

For the first time, A tribal business joined OEDC's Washington delegation at the Global Seafood Expo in Barcelona, Spain, and reflects a collaborative partnership with the Washington Department of Agriculture.



Ida Colfax-Engram
Makah Bay Seafoods, Neah Bay, Clallam county

"The Seafood Expo in Spain was a turning point for us…"
"With trade support and new market exposure, the company grew from working with just six boats to over thirty (and more planned for 2026), creating sustainable income for local fishers and building a foundation for long-term growth in a remote community of less than 2000 people."

Portal Space Systems

- 2025 Paris Air Show delegate takes off!
  - Developer of advanced satellite propulsion systems, with ties to Blue Origin and the Washington space industry ecosystem
  - Announced expansion by 6x, from 8k to 50K sq. ft and anticipates adding more than 75 jobs by 2027

PORTAL



Jeff Thornburg, CEO and Co-Founder, Portal Space Systems

“After the Paris Air Show, we achieved lift-off…”
“Along with the expansion announcement, Portal Systems signed supplier agreements with a Swedish company, have follow up with NATO’s Space Center of Excellence, Centre National d'Etudes Spaciales (CNES) and The German Aerospace Research Center (DLR) as well as a handful of others. It was an invaluable experience for our company.”

Thank you!

Washington State Department of Commerce

Andrea Chartock

ASSISTANT DIRECTOR
OFFICE OF ECONOMIC DEVELOPMENT AND COMPETITIVENESS

Andrea.Chartock@commerce.wa.gov

Dave Pringle

LEGISLATIVE DIRECTOR

Dave.Pringle@commerce.wa.gov

www.commerce.wa.gov