



# Exporting: A Key Driver of SME Growth and Profits

## Executive report



### Why should I export?

- Companies that export tend to be more productive, allowing them to pay higher wages and earn bigger profits than companies that only sell in Canada.
- You don't have to be a large multinational to export: Of the 70,000-plus exporters in Canada, three quarters employ less than 20 people.

### How can I increase my chances of success when exporting?

- BDC interviewed more than a dozen small and mid-sized Canadian exporters, surveyed more than 700 businesses and conducted its own statistical analysis to find the key drivers of export success.
- Our study reveals that the most successful exporters share three key attributes:

1

**They see exporting as critical to overall success.** The firms that are most likely to successfully export give high priority to their international operations.

2

**They assess the foreign competition.** Businesses that evaluate their competitors before entering international markets report significantly higher export sales growth than those that do not.

3

**They hire someone to work exclusively on international sales.** Hiring at least one person focused on exports is associated with high foreign sales growth.

### Strategies with proven results

- 42% of exporters who have all three key attributes **have seen strong growth** in their international sales over the last three years. By comparison, just 7% of those who have none of them witness the same level of success.
- They are also **2.5 times** more likely to have seen high growth in profits

Read the full report at [bdc.ca/exportstudy](https://www.bdc.ca/exportstudy)