

Supporting U.S. Jobs

When Ex-Im Bank financed the design and construction of a much-needed water supply system in Sri Lanka, hundreds of jobs were created in Colorado, Virginia, Pennsylvania and New Jersey.

When Ethiopian Airlines purchased its first Boeing Dreamliner 787 aircraft with the support of Ex-Im financing, thousands of workers were able to keep good-paying jobs in Washington State.

Exports like these and thousands more embody Ex-Im Bank's mission of supporting American jobs by facilitating the export of U.S. goods and services. With each transaction, the Bank is fulfilling its congressional charter, which states, "The Bank's objective in authorizing loans, guarantees, insurance and credits shall be to contribute to maintaining or increasing employment of United States workers."

Since its founding in 1934, Ex-Im Bank has financed nearly \$550 billion of U.S. exports, ensuring a level playing field for U.S. goods and services in the global marketplace and supporting millions of American jobs.

In the last four years alone (FY 2009 to FY 2012), Ex-Im Bank financed \$152 billion of U.S. exports. By providing this critically needed financial support to maintain U.S. competitiveness abroad, **the Bank has helped to sustain nearly one million jobs across the country.**

In FY 2012, Ex-Im Bank

- Authorized financing to support 3,796 export transactions with a total estimated value of nearly \$50 billion.
- Helped companies through this financing to support an estimated 255,000 export-related U.S. jobs.
- Providing strong support for manufacturing, a known jobs multiplier. In 2012, we approved \$11 billion in financing for manufacturing exports – the second largest industry sector in our portfolio behind aircraft.
- Authorizations for women-owned and minority-owned small businesses reached a record \$838 million – up almost 17 percent from FY 2011.

Ex-Im Bank's Jobs Calculation Methodology

Ex-Im Bank's jobs estimate methodology is based on the jobs-calculation methodology of the Trade Promotion Coordinating Committee (TPCC) using data computed by the Bureau of Labor Statistics (BLS), to calculate the number of jobs associated with Ex-Im-supported exports of goods and services.

The Bank uses the latest available domestic employment requirements table (ERT) as computed by the BLS to calculate the number of jobs associated with Ex-Im-supported goods and services. Derived from (i) Bureau of Economic Analysis (BEA) Input-Output tables, (ii) BEA National Income and Product Accounts data (NIPA final-demand components), and (iii) BLS industry employment data, the ERT quantifies the number of direct and indirect production-related jobs associated with a million dollars of final demand for 196 detailed industries.

The ERT is a tool produced by the BLS as an input into their employment-projections program. The TPCC identified this basic methodology as the official U.S. government calculation of jobs supported through exports.

For jobs estimates based on FY2012 Ex-Im transactions, the Bank supports 6,480 jobs per \$1 billion of U.S. exports. This is a weighted-average based on each industry's relative jobs per \$1 billion average at time of calculation.

The reduction in the number of U.S. jobs supported per \$1 billion of exports financed by Ex-Im from the previous year is consistent with the U.S. economy-wide trend – the increase in productivity mainly accounts for this reduction. The change in the composition of industries supported by Ex-Im financing also influenced the reduction.

Record Deal Supports 18,000 U.S. Jobs

Exporters/Locations:	The Dow Chemical Company, Midland, Michigan; KBR Inc., Houston, Texas; Aquatech Corp., Canonsburg, Pennsylvania.; Exporters in 10 Additional States
Destination Market:	Saudi Arabia
Ex-Im Bank Product:	Direct Loan
Jobs Supported:	18,000

The Sadara Chemical Co., a joint venture of Saudi Aramco and Dow Chemical, developed plans for a new petrochemical complex in Saudi Arabia that will produce more than three million metric tons of specialty plastics and other chemical products each year. Building such an advanced complex requires substantial use of high-quality, specifically-designed goods and services. Thanks to a \$4.9 billion direct loan from Ex-Im Bank – the largest authorization ever by Ex-Im Bank – Sadara Chemical is using American goods and services from 70 U.S. companies, more than 20 of which are small businesses. Here in America, the result is over 18,000 jobs across 13 states, including Michigan, Pennsylvania and Texas.

"The surest way to grow our economy is to make high-value, innovative products in America and to bring them to market all over the world," said Andrew N. Liveris, chairman and CEO of Dow Chemical. "Ex-Im Bank's action will allow U.S. manufacturers to do just that – to sell equipment and services to the largest industrial complex ever built in a single phase. Thanks to the manufacturing sector's unmatched multiplier effect, this will create thousands of additional jobs across the entire economy."



Photo of KBR engineers, courtesy of The Dow Chemical Company.

Brazilian Tourist Attraction Creates U.S. Export Opportunity

Exporter/Location:	International Concept Management Inc., Grand Junction, Colorado
Destination Market:	Brazil
Ex-Im Bank Product:	Direct Loan
Jobs Supported:	70

Thanks to experts at a company in Colorado, Brazil will soon be home to one of the largest and most technologically advanced aquariums in the world.

The Acquario Aquarium in the state of Ceará will house 500 marine species and 35,000 individual specimens in 25 separate tanks, feature two 4-D cinemas and one 3-D cinema, and include an educational platform dedicated to the research and preservation of aquatic life. The aquarium will be designed and constructed by International Concept Management Inc. (ICM), a small business headquartered in Grand Junction, Colo. Ex-Im Bank authorized a \$105 million direct loan to Ceará to finance the export of ICM's goods and services from Colorado to build this state-of-the-art facility.

The project will employ several hundred people in Colorado, with more jobs created nationally through a network of more than 15 U.S. subcontractors, suppliers and partners throughout the country. At least 90 percent of the export-contract value will be provided by American small businesses.

"We are proud to be a partner with the state of Ceará in Brazil for this very prestigious and highly visible project," said Roger R. Reynolds III, president and CEO of ICM. "The involvement of Ex-Im Bank through this lengthy development process was instrumental in bringing the financing for this project together."

When completed, Acquario will be the largest aquarium in the Southern Hemisphere and the third largest in the world, a tremendous achievement for a U.S.-based small business. The export will support an estimated 70 U.S. jobs.



Image courtesy of International Concept Management Inc.