

# Data from the 2016 Competitiveness Report

## DATA QUALIFICATION:

The data in this report attempts to provide a balanced perspective on the size and scope of global medium- and long-term official export credit both under and outside the OECD Arrangement (with short-term activity used to provide context and highlight emerging trends). Much of the data used in this report is presented as reported to EXIM by foreign ECAs. Where new information has come to light or a foreign ECA has provided revised numbers, those figures have been included in this year's Competitiveness Report.

As noted in the China Methodology online chapter, Chinese ECA figures are often a composite number generated from a variety of sources. As such, there is considerable room for error or revision, and these numbers should be considered a conservative approximation of activity.

**Figure 1: New Short-Term Official Export Credit and Working Capital Volumes, 2016**

| Country (ECA)          | New Commitments (billions USD) |
|------------------------|--------------------------------|
| China (Sinosure)       | 375.2                          |
| Korea (K-sure)         | 119.4                          |
| Japan (NEXI)           | 52.9                           |
| Canada (EDC)           | 47.6                           |
| India (ECGC)           | 39.8                           |
| Germany (Euler Hermes) | 12.0                           |
| Russia (EXIAR)         | 8.2                            |
| United States (EXIM)   | 3.7                            |
| Italy (SACE)           | 1.8                            |
| United Kingdom (UKEF)  | 0.1                            |

Sources: EXIM, Bilateral engagement

**Figure 2: Major ECA Countries by Program Type**

No data

**Figure 3: A Selection of ECAs with Supply Chain Programs**

No data

**Figure 4: A Selection of ECAs with Working Capital Programs**

No data

**Figure 5: Comparison of World Trade and GDP Growth (1985-2016)**

|                           | 1985 | 1990 | 1995 | 2000  | 2005 | 2010  | 2014 | 2015 | 2016 |
|---------------------------|------|------|------|-------|------|-------|------|------|------|
| <b>World GDP Growth</b>   | 3.82 | 3.25 | 2.83 | 4.19  | 3.50 | 4.16  | 2.66 | 2.56 | 2.37 |
| <b>World Trade Growth</b> | 2.41 | 6.75 | 9.85 | 12.53 | 7.94 | 12.22 | 4.01 | 2.44 | 2.33 |

Source: IMF WEO

**Figure 6: New OECD MLT Official Export Credit Volumes**

|                | 2011         | 2012         | 2013         | 2014        | 2015        | 2016        |
|----------------|--------------|--------------|--------------|-------------|-------------|-------------|
| Australia      | 0.7          | 0.2          | 0.6          | 0.2         | 0.5         | 0.1         |
| Austria        | 0.7          | 1.4          | 1.1          | 1.1         | 1.4         | 0.8         |
| Belgium        | 3.0          | 2.7          | 3.5          | 5.1         | 5.2         | 3.3         |
| Canada         | 1.9          | 1.9          | 1.9          | 1.8         | 2.2         | 2.1         |
| Denmark        | 2.2          | 3.9          | 3.8          | 2.5         | 2.0         | 1.9         |
| Finland        | 3.1          | 1.8          | 2.3          | 3.6         | 5.9         | 1.1         |
| France         | 15.9         | 13           | 9.5          | 8.3         | 7.6         | 9.4         |
| Germany        | 16.7         | 21.6         | 22.6         | 14.2        | 15.9        | 9.7         |
| Italy          | 8.0          | 5.4          | 5.4          | 5.9         | 5.4         | 10.4        |
| Japan          | 5.9          | 3.9          | 2.1          | 5.6         | 4.4         | 1.6         |
| Korea          | 9.8          | 22.6         | 14.8         | 14.4        | 9.5         | 7.4         |
| Netherlands    | 2.9          | 2.2          | 3.2          | 4.5         | 2.5         | 2.7         |
| Norway         | 3.0          | 2.2          | 2.8          | 6.4         | 1.9         | 1.6         |
| Spain          | 4.4          | 2.0          | 1.2          | 1.7         | 2.2         | 2.4         |
| Sweden         | 6.3          | 5.1          | 4.2          | 2.3         | 2.0         | 4.8         |
| Switzerland    | 1.2          | 1.5          | 1.2          | 2.5         | 1.0         | 1.2         |
| United Kingdom | 4.2          | 2.9          | 3.9          | 3.0         | 1.3         | 3.9         |
| United States  | 21.4         | 31.3         | 14.5         | 12.1        | 5.8         | 0.2         |
| Other OECD     | 3.4          | 3.2          | 2.9          | 1.7         | 1.1         | 1.4         |
| <b>TOTAL</b>   | <b>114.7</b> | <b>128.8</b> | <b>101.5</b> | <b>96.9</b> | <b>77.8</b> | <b>66.0</b> |

Sources: EXIM, Bilateral engagement, Berne Union, annual reports

**Figure 7: Composition of Global Trade-Related Investment Support, 2016**

| Country | Percentage |
|---------|------------|
| Canada  | 4          |
| China   | 55         |
| Germany | 7          |
| India   | 3          |
| Japan   | 24         |
| Korea   | 6          |
| Other   | 11         |

Sources: bilateral engagement, annual report

**Figure 8: Untied and Market Window Support (billions USD)**

|                   | 2012 | 2013 | 2014 | 2015 | 2016 |
|-------------------|------|------|------|------|------|
| <b>China*</b>     | 4.0  | 3.3  | 5.6  | 4.5  | 3.9  |
| <b>Korea</b>      | 2.7  | 3.5  | 8.4  | 7.7  | 6.3  |
| <b>Japan**</b>    | 5.2  | 3.1  | 2.8  | 1.3  | 1.4  |
| <b>Other OECD</b> | 13.0 | 14.0 | 7.0  | 4.0  | 8.0  |
| <b>Total</b>      | 24.9 | 23.9 | 23.8 | 17.5 | 19.6 |

Sources: bilateral engagement

**Figure 9: Total Trade-Related Support**

|                          | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------|------|------|------|------|------|
| OECD                     | 129  | 102  | 97   | 78   | 66   |
| Non-OECD                 | 45   | 52   | 67   | 61   | 51   |
| Untied and Market Window | 25   | 24   | 24   | 18   | 20   |
| Investment               | 84   | 73   | 95   | 91   | 93   |

Sources: EXIM, Bilateral engagement, Berne Union, annual reports

**Figure 10: Map of One Belt, One Road**

No data

Source: "Our Bulldozers, our rules." The Economist. 2 July 2016.

**Figure 11: Key Features of K-sure's Investment and Untied Programs**

No data

**Figure 12: Tracking Progress Using the "Highly Effective" ECA Framework**

No data

**Figure 13: Medium-Term Activity (in millions USD)**

|               | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------|------|------|------|------|------|------|
| Germany       | 941  | 664  | 845  | 647  | 453  | 357  |
| Sweden        | 245  | 409  | 396  | 366  | 366  | 280  |
| Italy         | 320  | 136  | 520  | 373  | 299  | 293  |
| Switzerland   | 216  | 212  | 200  | 222  | 142  | 135  |
| Austria       | 246  | 39   | 179  | 180  | 187  | 118  |
| France        | 89   | 79   | 95   | 55   | 52   | 45   |
| Canada        | 55   | 30   | 58   | 24   | 19   | 41   |
| United States | 281  | 238  | 122  | 189  | 84   | 172  |

Sources: EXIM, OECD

**Figure 14: Composition of MT Activity by Risk Rating, 2016**

|               | Investment Grade | BB+ through BB- | B+ or lower | Unable to Rate |
|---------------|------------------|-----------------|-------------|----------------|
| United States | 0%               | 76%             | 24%         | 0%             |
| Germany       | 5%               | 33%             | 56%         | 6%             |
| Sweden        | 2%               | 41%             | 56%         | 1%             |
| Italy*        | 0%               | 3%              | 85%         | 11%            |
| Switzerland   | 8%               | 28%             | 53%         | 11%            |
| Austria       | 6%               | 25%             | 48%         | 21%            |
| Canada        | 10%              | 40%             | 40%         | 10%            |
| France        | 4%               | 19%             | 70%         | 7%             |

Source: OECD

**Figure 15: Average Premium Charged for 5-year Transactions**

| Risk Category | Germany | United States | Price Difference |
|---------------|---------|---------------|------------------|
| B- or worse   | 8.50%   | 11.50%        | 35%              |
| B+            | 5.50%   | 6.50%         | 18%              |
| BB-           | 4.00%   | 5.00%         | 25%              |
| BB+ to BB     | 3.50%   | 4.00%         | 14%              |

Source: OECD

**Figure 16: Average MT Premia charged in Category 4 countries (2015-16)**

| Country       | Category 3 | Category 4 |
|---------------|------------|------------|
| Austria       | 3.00%      | 3.50%      |
| Germany       | 3.50%      | 4.00%      |
| Italy         | 4.50%      | 4.50%      |
| Switzerland   | 3.50%      | 4.00%      |
| United States | 4.50%      | 6.00%      |

Source: OECD

### Figure 17: TXF/CLEVIS Survey Results

Data from TXF/CLEVIS

### Figure 18: EXIM Transactions by Purpose, 2016

|                            | Private Sector Limitations |              | Private Sector Unwilling to Take Risks |            | Potential ECA Competition |           | Total            |              |
|----------------------------|----------------------------|--------------|--|------------|---------------------------|-----------|------------------|--------------|
|                            | (in millions)              | #            | (in millions)                          | #          | (in millions)             | #         | (in millions)    | #            |
| Medium-Term Guarantee      | \$37.6                     | 4            | \$44.4                                 | 13         | \$70.6                    | 20        | \$152.6          | 37           |
| Medium-Term Insurance      |                            |              | \$0.8                                  | 1          | \$15.3                    | 16        | \$16.2           | 17           |
| Short-Term Insurance       | \$1,423.7                  | 2,096        | \$1,333.7                              | 662        |                           |           | \$2,757.4        | 2,758        |
| Short-Term Working Capital |                            |              | \$974.7                                | 209        |                           |           | \$974.7          | 209          |
| <b>Grand Total</b>         | <b>\$1,461.3</b>           | <b>2,100</b> | <b>\$2,353.7</b>                       | <b>885</b> | <b>\$85.9</b>             | <b>36</b> | <b>\$3,900.9</b> | <b>3,021</b> |

Source: EXIM

### Figure 19: EXIM Co-financed Transactions, 2016

| Co-Financing ECA       | Market     | Sector                      | Financed Amount (in millions USD) |
|------------------------|------------|-----------------------------|-----------------------------------|
| EDC (Canada)           | Chile      | Agricultural Aircraft       | \$0.82                            |
| EDC (Canada)           | Brazil     | Agricultural Aircraft       | \$0.68                            |
| EDC (Canada)           | Brazil     | Agricultural Aircraft       | \$0.63                            |
| EDC (Canada)           | Brazil     | Agricultural Aircraft       | \$1.28                            |
| EDC (Canada)           | Brazil     | Agricultural Aircraft       | \$0.70                            |
| EDC (Canada)           | Brazil     | Agricultural Aircraft       | \$0.80                            |
| EDC (Canada)           | Brazil     | Agricultural Aircraft       | \$0.70                            |
| EDC (Canada)           | Brazil     | Agricultural Aircraft       | \$0.70                            |
| EDC (Canada)           | Brazil     | Agricultural Aircraft       | \$0.72                            |
| EGAP (Czech Republic)  | Brazil     | Agricultural Aircraft       | \$0.84                            |
| SACE (Italy)           | Mexico     | Small Aircraft              | \$10.30                           |
| UKEF (United Kingdom)* | Germany    | Aircraft Engine Maintenance | \$10.59                           |
| EDC (Canada)           | Costa Rica | Small Aircraft              | \$6.25                            |
|                        |            | <b>TOTAL:</b>               | <b>\$35.00</b>                    |

Source: EXIM

### Figure 20: G-7 Co-financing Agreements, 2016

No data

**Figure 21: Total EXIM Authorizations Associated with Renewable Energy Projects in FY2016**

| <b>Fiscal Year</b> | <b>Total authorized amount</b> | <b>Percent Change</b> |
|--------------------|--------------------------------|-----------------------|
| <b>2015</b>        | \$121,492,241                  | -                     |
| <b>2016</b>        | \$27,185,000                   | -77.6%                |

Source: EXIM

**Figure 22: OECD ECAs' Share of Total Renewable Energy Commitment Volumes in 2016**

| <b>Country</b> | <b>Percentage</b> |
|----------------|-------------------|
| Austria        | 7.52%             |
| Czech Republic | 0.12%             |
| Denmark        | 53.67%            |
| Finland        | 4.76%             |
| Germany        | 15.46%            |
| Japan          | 2.47%             |
| Korea          | 5.59%             |
| Netherlands    | 1.40%             |
| Poland         | 0.11%             |
| Spain          | 8.55%             |
| Sweden         | 0.34%             |

Source: OECD commitment data

**Figure 23: Medium-Term Services Activity**

| <b>Service Industry</b>    | <b>Authorized Amount for Services (in thousands)</b> |
|----------------------------|--|
| Engineering and Consulting | \$4.7  |
| IT and Telecommunications  | \$0.3  |
| Legal and Banking          | \$0.3  |
| Transportation             | \$0.1  |
| <b>TOTAL</b>               | <b>\$5.4</b>   |

Source: EXIM

**Figure 24: Short-Term Services Activity**

| <b>Service Industry</b>    | <b>Authorized Amount for Services (in millions)</b> |
|----------------------------|---|
| Engineering and Consulting | \$31.0  |
| Transportation             | \$20.0  |
| IT and Telecommunications  | \$15.6  |
| Admin and Support Services | \$15.5  |
| Management Services        | \$9.0   |
| Oil and Gas and Mining     | \$4.5   |
| Construction               | \$1.1   |
| Medical                    | \$0.9   |
| Rental and Leasing         | \$0.6   |
| Other services             | \$0.6   |
| <b>TOTAL</b>               | <b>\$98.7</b>                                       |

Source: EXIM

**Figure 25: Indicators of EXIM Support for Small Business, 2016**

|  |               |
|--|---------------|
| Number of Small Exporters Assisted     | 2,479         |
| Value of Small Firm Exports Supported* | \$4.7 billion |
| Number of Lenders Trained              | 76            |
| Number of Insurance Brokers Trained    | 7             |

Source: EXIM

**Figure 26: Overall Cycle Times**

| <b>FISCAL YEAR</b> | <b>PERCENTAGE OF TRANSACTIONS COMPLETED IN ≤ 30 DAYS</b> | <b>PERCENTAGE OF TRANSACTIONS COMPLETED IN ≤ 100 DAYS</b> |
|--------------------|--|---|
| <b>FY 2009</b>     | 57%  | 90%   |
| <b>FY 2010</b>     | 65%  | 93%   |
| <b>FY 2011</b>     | 80%  | 99%   |
| <b>FY 2012</b>     | 90%  | 98%   |
| <b>FY 2013</b>     | 89%  | 98%   |
| <b>FY 2014</b>     | 90%  | 98%   |
| <b>FY 2015</b>     | 91%  | 98%   |
| <b>FY 2016</b>     | 91%*   | 99%*  |

Source: EXIM

**Figure 27: Select Results from the Point of Experience Survey**

| <b>SURVEY QUESTION OR MEASUREMENT</b>  | <b>AVERAGE SCORE</b> |             |
|--|----------------------|-------------|
|  | <b>2015</b>          | <b>2016</b> |
| <b>Overall Customer Effort Score</b>   | 2.57                 | 2.52        |
| <b>Explanations of the application process matched my actual experience</b>                      | 4.54                 | 4.51        |
| <b>Written instructions provided within the policy application were clear and understandable</b> | 4.37                 | 4.44        |
| <b>EXIM's processing time met with my expectations</b>   | 4.48                 | 4.45        |
| <b>I accomplished what I set out to do in conducting this transaction</b>                        | 97.6%                | 94.7%       |

Source: EXIM