

Data from the 2018 Competitiveness Report

Data qualification:

Congress mandates that EXIM provide U.S. exporters with financing terms and conditions that are “fully competitive” with the financing terms and conditions foreign governments provide their exporters. EXIM’s charter indicates that, where data is not available, EXIM should estimate foreign ECA activity and include it in the report. The Bank is also directed to include a survey of a representative number of stakeholders on their experiences regarding EXIM’s role in meeting financial competition from other countries whose exporters compete with those from the United States. To meet these varied requirements, the Bank conducts both quantitative and qualitative analyses of official export credit activities.

In preparing this report, EXIM drew upon a variety of sources. Specifically, EXIM collected data bilaterally from other ECAs and supplemented this data with information collected through international fora in which EXIM participates. EXIM also included data from public sources, such as websites and annual reports. Additionally, the Bank performed substantial outreach to foreign ECAs, exporters, lenders, and other stakeholders to help clarify differences in data and further explain topics of interest in order to support a more fulsome understanding of the scope and scale of export credit support. Importantly, EXIM’s outreach allows the Bank to more accurately portray foreign ECA activity and intent, which helps frame the views of export credit practitioners. The Bank takes great care in trying to make program-by-program comparisons. Where this is not possible, EXIM makes a best-estimate based on available information, per Congress’s direction. Taken holistically, these quantitative and qualitative elements form the basis for many of the Competitiveness Report’s assertions.

The data in the Competitiveness Report attempts to represent the scope and scale of global medium- and long-term official export and trade-related finance both within and outside the bounds of the OECD Arrangement guidelines. Much of the data used in this report is presented as reported to EXIM and/or as reported publically by foreign ECAs and cross checked against other sources. Where new information has come to light or a foreign ECA has provided revised data for activity in previous years, the revised figures have been included in this year’s Competitiveness Report. This explains any discrepancies between this report’s figures and those included in past Competitiveness Reports.

As noted in the China Methodology online chapter, Chinese activity estimates have been developed using an array of sources, including published figures from the Chinese ECAs, periodicals, and information gained through bilateral exchanges. Much of the Chinese activity is provided via programs for which there is no clear counterpart at OECD ECAs (e.g., the preferential loan program). As such, there is considerable room for error. Additionally, the activity of the Export-Import Bank of China is estimated from public sources, with varying underlying assumptions. The lack of comparable official data for CEXIM programs has been an ongoing challenge in the preparation of the report and calculation of the Chinese activity. As a result, the Chinese numbers should be considered a rough estimate or approximation of activity.

Figure data:

Figure 1: Chinese Government-Wide Official MLT Export and Trade-Related Activity, 2018 (Billions USD)	Billions USD
China Export & Credit Insurance Corporation (SINOSURE) (42.6)	42.6
Export-Import Bank of China (CEXIM) (21.6)	21.6
China Development Bank (CDB) (12.9)	12.9
Unconfirmed (54.6)	54.6
<i>Sources: EXIM, bilateral engagement</i>	

Figure 2: OECD Arrangement MLT Export Credits provided by OECD Participants (Billions USD)											
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Arrangement Export Credits	55.0	63.5	80.9	115.2	129.1	101.9	97.1	79.0	67.8	58.5	78.1
<i>Sources: EXIM, bilateral engagement, OECD</i>											

Figure 3: BRICS Official MLT Export Credit Activity (Billions USD)										
	2008	2011	2012	2013	2014	2015	2016	2017	2018	
Brazil	7.6	4.8	2.7	4.1	1.3	4.8	3.0	1.6	2.9	
Russia	0.0	0.0	0.0	0.7	1.0	0.6	4.6	1.0	1.0	
India	5.8	6.2	5.3	5.1	5.9	5.7	6.2	9.7	7.6	
China	5.1	22.6	25.6	28.4	41.0	33.6	32.1	36.3	39.1	
South Africa	0.0	0.1	0.5	0.3	0.6	0.2	1.3	1.2	0.4	
<i>Sources: Annual reports, bilateral engagement, Berne Union</i>										

Figure 4: DFI activity in the 21st century 2000-2018 (Billions USD)

Year	Total DFI commitments
2000	4.2
2001	3.3
2002	3.3
2003	4.4
2004	6.5
2005	5.4
2006	6.7
2007	10.2
2008	8.3
2009	9.8
2010	8.6
2011	9.9
2012	9.6
2013	11.6
2014	11.1
2015	11.1
2016	11.2
2017	11.9
2018	12.8

Sources: EDFI, annual reports

Figure 5: Total MLT Official (Non-Export Credit) Trade-Related Activity from OECD and non-OECD countries (Billions USD)

	2011	2012	2013	2014	2015	2016	2017	2018
Market Windows	4.1	4.3	5.7	2.6	1.7	0.3	2.7	1.4
Untied Support	11.5	16.4	16.9	22.3	15.5	19.5	13.7	11.9
Investment Support	57.1	80.5	70.2	83.9	93.0	92.2	82.1	60.3
DFI Activity	9.9	9.6	11.6	11.1	11.1	11.2	11.9	12.8

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

Figure 6: Grand Total of Official Export and Trade-Related MLT Activity from OECD and non-OECD countries (Billions USD)

	2011	2012	2013	2014	2015	2016	2017	2018
Export Credits Under OECD Arrangement	115.2	129.1	101.9	97.1	79.0	67.8	58.5	78.1
Unregulated Export Credits	34.5	34.7	39.8	51.5	45.0	47.5	50.6	50.4
Market Windows	4.1	4.3	5.7	2.6	1.7	0.3	2.7	1.4
Untied Support	11.5	16.4	16.9	22.3	15.5	19.5	13.7	11.9
Investment Support	57.1	80.5	70.2	83.9	93.0	92.2	82.1	60.3
DFI Activity	9.9	9.6	11.6	11.1	11.1	11.2	11.9	12.8

Sources: EXIM, bilateral engagement, OECD, Berne Union, annual reports

Figure 7: G7 & China: A Decade of Official MLT Export and Investment Activity (Billions USD)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Export Credits (G7)	41.7	61.0	67.6	74.0	80.0	59.9	50.9	42.6	37.4	28.9	38.7
Export Credits (China)	5.1	13.8	17.4	22.6	25.6	28.4	41.0	33.6	32.1	36.3	39.1
Investment (G7)	34.9	53.5	31.6	33.7	50.1	35.4	41.3	41.6	33.7	28.5	26.8
Investment (China)	0.0	4.8	13.7	16.7	25.2	30.7	36.1	48.6	51.4	44.7	22.0

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

New Major Medium- and Long-Term Official Export Credit Volumes (Billions USD)		
	Country	Volume
1	China	39.1
2	Italy	12.4
3	Germany	12.0
4	Korea	10.6
5	France	8.9
6	India	7.6
7	Denmark	5.1
8	Spain	4.3
9	Sweden	3.4
10	Belgium	3.2
11	Netherlands	2.9
12	Brazil	2.9
13	Finland	2.7
14	United Kingdom	2.4
15	Switzerland	2.0
16	Canada	1.6
17	Austria	1.4
18	Japan	1.3
19	Other OECD*	1.1
20	Russia	1.0
21	Hungary	0.6
22	Czech Republic	0.5
23	South Africa	0.4
24	Norway	0.4
25	Australia	0.3
26	United States	0.3
27	Israel	0.3
28	Mexico	0.1
29	Turkey	0.0
<i>Sources: EXIM, bilateral engagement, Berne Union, annual reports</i>		

Figure 8: Major ECA MT activity, 2014-2018 (Millions USD)

	2014	2015	2016	2017	2018
Germany	\$ 647.40	\$ 452.98	\$ 356.57	\$ 361.79	\$ 447.39
Italy	\$ 373.42	\$ 299.02	\$ 293.40	\$ 289.02	\$ 216.54
Switzerland	\$ 222.04	\$ 142.30	\$ 135.38	\$ 118.96	\$ 155.99
Austria	\$ 180.08	\$ 186.52	\$ 117.94	\$ 95.90	\$ 127.00
France	\$ 55.06	\$ 51.82	\$ 44.90	\$ 16.66	\$ 62.44
Canada	\$ 24.11	\$ 18.99	\$ 41.47	\$ 5.60	\$ 6.89
United States	\$ 189.29	\$ 84.00	\$ 171.90	\$ 218.00	\$ 301.00

Source: OECD

Figure 9: Composition of MT Activity by Risk Rating, 2018

	Investment Grade	BB+ to BB-	B+ or lower
Austria	12%	37%	50%
Germany	9%	41%	51%
Italy	0%	10%	90%
Switzerland	24%	27%	49%
United States	5%	38%	57%

*figures may not add up to 100% due to rounding

Source: OECD

Figure 10: Comparing Export and Trade-Related Finance Then and Now

Source: EXIM

Figure 11: Evolution of key providers of export and trade-related finance (commitments in billions USD)

	2008	% share	2018	% share
G7 +Korean ECAs	116.7	81%	94.8	51%
BRICS ECAs	18.5	13%	79.9	43%
DFIs	8.3	6%	12.8	7%

Sources: EXIM, bilateral engagement, Berne Union, annual reports, OECD

Figure 12: Sampling of RFPs referencing ECA financing

Sources: U.S. exporters

Figure 13: Changing Composition of JBIC programs

Source: 2018 JBIC Annual Report

Figure 14 Sampling of responses to EXIM’s Exporter and Lender Survey

Source: EXIM

Figure 15: EXIM transactions by purpose, 2018								
	Potential Competition		Private Sector Limitations		Private Sector Unwilling to Take Risks		Total	
	(USD mm)	Count	(USD mm)	Count	(USD mm)	Count	(USD mm)	Count
Medium-Term Guarantee	\$19,827,934	3	\$122,275,058	13	\$73,037,633	18	\$215,140,625	34
Medium-term Insurance	\$21,675,538	6	\$-	0	\$68,519,256	77	\$90,194,795	83
Short-term Insurance	\$-	0	\$1,732,441,400	1256	\$433,487,213	824	\$2,165,928,613	2080
Working Capital	\$-	0	\$-	0	\$622,256,625	158	\$622,256,625	158
Total	\$41,503,473	9	\$1,854,716,458	1269	\$1,197,300,727	1077	\$3,093,520,657	2355

Source: EXIM

Figure 16: Total OECD Helsinki-type tied aid then and now (billions USD)	
Year	Volume (USD billion)
2008	7.42
2009	4.16
2010	5.80
2011	6.15
2012	4.29
2013	3.49
2014	4.10
2015	5.18
2016	6.11
2017	7.68
2018	7.80

Source: OECD

Figure 17: OECD Providers of Helsinki-type Tied Aid by Volume Share, 2018

Country	Share
Austria	2.51%
Belgium	1.47%
France	1.48%
Hungary	1.01%
Japan	82.02%
Korea	10.83%
Poland	0.15%
Spain	0.53%
<i>Source: OECD</i>	

Figure 18: List of ECAs with which EXIM has Bilateral Framework Agreements

	Country	ECA
1	Canada	EDC
2	United Kingdom	UKEF
3	Italy	SACE
4	France	BPIfrance
5	Czech Republic	EGAP
6	Germany	Euler Hermes
7	Netherlands	Atradius
8	Denmark	EKF
9	Japan	JBIC
10	Japan	NEXI
11	Switzerland	SERV
12	Spain	CESCE
13	Australia	Efic
14	Israel	ASHRA
15	Turkey	Turk Exim
16	South Korea	Korea Eximbank
<i>Source: EXIM</i>		

Figure 19: EXIM Co-Financed Transactions 2018

Deal Number	Co-financing ECA	EXIM Lead or Follow	Market	Sector	Financed Amount
675004	EDC (Canada)	Lead	Argentina	Agricultural Aircraft	\$584,563
672767	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$600,406
683006	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$611,308
675476	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$628,185
690020	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$656,578
681638	EDC (Canada)	Lead	Argentina	Agricultural Aircraft	\$671,016
685561	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$678,612
672478	EDC (Canada)	Lead	Argentina	Agricultural Aircraft	\$687,022
685808	EDC (Canada)	Lead	Paraguay	Agricultural Aircraft	\$705,256
672996	EDC (Canada)	Lead	Argentina	Agricultural Aircraft	\$705,364
672506	EDC (Canada)	Lead	Argentina	Agricultural Aircraft	\$709,189
681188	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$738,526
687093	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$738,762
674700	EDC (Canada)	Lead	Paraguay	Agricultural Aircraft	\$747,112
688994	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$748,496
685553	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$750,206
677732	EDC (Canada)	Lead	Costa Rica	Agricultural Aircraft	\$751,111
690926	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$752,663
671610	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$754,651
688707	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$758,067
691551	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$760,058
689098	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$760,089
690993	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$769,047
688703	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$774,890
689403	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$775,788
687341	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$778,086

Figure 19: EXIM Co-Financed Transactions 2018

686471	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$778,231
673533	EDC (Canada)	Lead	Argentina	Agricultural Aircraft	\$799,527
672428	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$814,795
684092	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$824,421
685997	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$834,423
671780	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$835,611
669818	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$836,326
688098	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$836,718
691796	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$838,404
689861	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$842,413
689853	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$844,723
673283	EDC (Canada)	Lead	Argentina	Agricultural Aircraft	\$847,541
672747	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$848,520
681685	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$849,869
687861	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$853,528
672494	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$853,901
671421	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$856,982
686260	EDC (Canada)	Lead	Argentina	Agricultural Aircraft	\$866,790
689385	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$871,190
690986	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$874,948
686586	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$879,982
687047	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$894,969
674758	EDC (Canada)	Lead	Argentina	Agricultural Aircraft	\$897,866
688550	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$958,012
689349	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$966,247
690399	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$978,385
690324	EDC (Canada)	Lead	Argentina	Agricultural Aircraft	\$993,756
687898	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$1,133,062

Figure 19: EXIM Co-Financed Transactions 2018

689889	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$1,147,196
686831	EDC (Canada)	Lead	Argentina	Agricultural Aircraft	\$1,205,282
682731	EDC (Canada)	Lead	Argentina	Agricultural Aircraft	\$1,481,022
685548	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$1,673,776
688101	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$1,822,718
687703	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$2,676,033
AP089214XX	EDC (Canada)	Lead	Paraguay	Small Passenger Aircraft	\$3,122,263
685881	EGAP (Czech Republic)	Lead	Argentina	Agricultural Aircraft	\$825,086
684776	EGAP (Czech Republic)	Lead	Brazil	Agricultural Aircraft	\$835,559
685914	EGAP (Czech Republic)	Lead	Brazil	Agricultural Aircraft	\$842,806
672971	EGAP (Czech Republic)	Lead	Argentina	Agricultural Aircraft	\$846,304
689350	EGAP (Czech Republic)	Lead	Brazil	Agricultural Aircraft	\$854,490
675932	EGAP (Czech Republic)	Lead	Brazil	Agricultural Aircraft	\$855,838
672897	EGAP (Czech Republic)	Lead	Brazil	Agricultural Aircraft	\$899,192
AP089231XX	SACE (Italy)	Lead	Mexico	Small Aircraft (Helicopter)	\$10,615,000
689872	SACE (Italy)	Lead	Mexico	Small Aircraft (Helicopter)	\$10,683,000
689290	SACE (Italy)	Lead	Mexico	Small Aircraft (Helicopter)	\$10,769,000
AP089228XX	UKEF (United Kingdom)	Follow	Multiple	Aircraft Engine Maintenance	\$10,390,000
AP089215XX	UKEF (United Kingdom)	Follow	Multiple	Aircraft Engine Maintenance	\$10,401,000
AP089244XX	UKEF (United Kingdom)	Follow	Multiple	Aircraft Engine Maintenance	\$10,411,000
AP089271XX	UKEF (United Kingdom)	Follow	Multiple	Aircraft Engine Maintenance	\$10,428,000
				Total	\$135,890,753

Source: EXIM

Figure 20: EXIM's total renewable energy authorizations by fiscal year (USD Millions)

Fiscal Year	Volume
2014	\$198
2015	\$121
2016	\$27
2017	\$10
2018	\$5
<i>Source: EXIM</i>	

Figure 21: OECD ECA MLT export credit support for renewable energy exports (USD Billions)

Year	Volume
2011	4.15
2012	3.17
2013	2.69
2014	3.74
2015	2.93
2016	3.30
2017	2.37
2018	4.54
<i>Source: OECD</i>	

Figure 22: Services Exports Authorized by EXIM, by Type and Term

Type and Term	Authorization Amount
Associated Services	16,881,212
Medium-Term	18,712
Insurance	18,712
Short-Term	16,862,500
Insurance	6,602,500
Working Capital	10,260,000
Stand-alone Services	62,433,575
Medium-Term	20,125,503
Guarantee	16,140,376
Insurance	3,985,127
Short-Term	42,308,072
Insurance	33,397,200
Working Capital	8,910,872
TOTAL	79,314,787
<i>Source: EXIM</i>	

Figure 23: EXIM Services Exports Authorized Amount, by Term and Sector	
Term and Sector	Authorization Amount
Medium-Term	20,144,215
Engineering and Consulting	9,872,222
Legal and Banking	9,249,770
Medical	1,022,222
Short-Term	59,170,572
Admin and Support Services	25,000
Construction	9,750,000
Engineering and Consulting	12,452,872
IT and Telecommunications	16,010,000
Legal and Banking	47,500
Oil & Gas & Mining	5,400,000
Other Services	2,912,500
Transportation	12,572,700
TOTAL	79,314,787
<i>Source: EXIM</i>	

Figure 24: Quarterly Training at EXIM Headquarters	
Number of Insurance Brokers Trained	5
Number of Lenders Trained	9
Regional Export Promotion Program (REPP) Members	2
Exporters	2
Other Government Agencies	5
<i>Source: EXIM</i>	

Figure 25: Select Results from the Point of Experience Survey		
SURVEY QUESTION OR MEASUREMENT	AVERAGE SCORE	
	2017	2018
Overall Customer Effort Score	2.38	2.49
Explanations of the application process matched my actual experience	4.68	4.71
Written instructions provided within the policy application were clear and understandable	4.54	4.67
EXIM's processing time met with my expectations	4.63	4.59
I accomplished what I set out to do in conducting this transaction	98.53%	94.12%
<i>Source: EXIM</i>		