

Data from the 2019 Competitiveness Report

Data Qualification:

Congress mandates that EXIM provide U.S. exporters with financing terms and conditions “fully competitive” with, and that “neutralize,” those that foreign governments provide for their exporters.¹ Historically, and when fully operational, EXIM was generally able to meet this mandate, when compared to other financing under the Arrangement. Over the past decade, however, the diversity in aspects of official financing not covered by the Arrangement (e.g., content policies) widened dramatically, and the volume of official sources not covered by the Arrangement increased significantly. Within the broader official finance market, EXIM faces considerable challenges facilitating a level playing field. Accordingly, this report has widened its purview to include even better information and insight on this broader official financing world.

Congress has also mandated that, in this report, EXIM “use all available information to estimate the annual amount of export financing available from each such government and government-related agency.”² While Congress has not defined “export finance” for the purposes of this mandate, EXIM considers any official support that finances an export, even if it’s untied, to be within this guidance. Hence, EXIM drew on a variety of sources to provide a comprehensive picture of the market conditions and competition U.S. exporters face. EXIM collected data bilaterally from other ECAs and supplemented this with information collected through international forums. EXIM also included data from public sources, such as ECAs’ websites and annual reports. Additionally, the agency performed substantial outreach to foreign ECAs, exporters, lenders, and other stakeholders to help clarify differences in data and further explain topics of interest to provide a more complete understanding of the scope and scale of foreign export and trade-related support. EXIM would not be able to put together the Competitiveness Report without the gracious assistance of its foreign ECA colleagues. EXIM appreciates the time spent responding to its many inquiries and data requests.

¹12 U.S.C. § 635(b)(1)(A)

² 12 U.S.C. § 635g-1(a)(1)

Figure Data:

Figure 7: Arrangement Standard Export vs. non-Arrangement Export and Trade-related Support (2011-2019)									
	2011	2012	2013	2014	2015	2016	2017	2018	2019
Arrangement Standard Export Credits	50%	47%	41%	36%	32%	28%	27%	36%	34%
Non-Arrangement Export and Trade-Related Support	50%	53%	59%	64%	68%	72%	73%	64%	66%

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

Figure 8: G-12 Short-Term Export Credit Volumes (Billions USD)		
ECA (Country)	2018	2019
SINOSURE (China)	481.40	481.40*
K-SURE (Korea)	121.99	120.25
EDC (Canada)	43.64	44.27
NEXI (Japan)	49.84	49.84*
ECGC (India)	30.90	30.90*
EXIAR (Russia)	15.43	16.63
EULER HERMES (Germany)	11.06	11.10
US EXIM (United States)	2.39	2.02
SACE (Italy)	1.05	1.14
UKEF (United Kingdom)	0.05	0.02
ABGF (Brazil)	0.00	0.00*
BPIFRANCE (France)	0.00	0.00

Sources: EXIM, bilateral engagement
**Note: For countries which data was unavailable at the time of publication, 2019 volumes have been estimated to be consistent with 2018 volumes.*

Figure 9: OECD Arrangement MLT Export Credits Provided by OECD Participants					
	2015	2016	2017	2018	2019
Total	78.1	66.4	58.5	78.1	75.6

Sources: EXIM, bilateral engagement, Berne Union

Figure 10: BRICS Official MLT Export Credit Activity (Billions USD)					
	2015	2016	2017	2018	2019
South Africa	0.2	1.3	1.2	0.4	0.1
China	33.6	32.1	36.3	39.1	33.5
India	5.7	6.2	9.7	7.6	7.0
Russia	0.6	4.6	1.0	1.0	1.0
Brazil	4.7	3.0	1.6	2.8	0.3

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

Figure 11: Total Official MLT (Non-Export Credit) Activity from OECD and non-OECD Countries (Billions USD)					
	2015	2016	2017	2018	2019
DFI	11.1	11.2	11.9	12.8	15.7
Investment Support	93.0	92.2	82.0	60.3	62.8
Untied Support	15.5	19.5	13.7	11.9	23.2
Market Windows	1.7	0.3	2.7	4.2	4.1

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

Figure 12: Grand Total of Official MLT Export and Trade-related Activity from OECD and Non-OECD Countries (Billions USD)					
	2015	2016	2017	2018	2019
DFI Activity	11.1	11.2	11.9	12.8	15.7
Market Windows	1.7	0.3	2.7	4.2	4.1
Untied Support	15.5	19.5	13.7	11.9	23.2
Investment Support	93.0	92.2	82.0	60.3	62.8
Unregulated Export Credits	45.3	49.0	50.6	50.3	41.8
Export Credits under OECD Arrangement	78.1	66.4	58.5	78.1	75.6

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

Map		
	Country	Volume (billions USD)
1	China	33.5
2	Italy	11.1
3	Germany	10.5
4	India	7.0
5	United Kingdom	6.6
6	France	6.2
7	Korea	5.8
8	United States	5.3
9	Finland	4.1
10	Sweden	4.0
11	Japan	3.6
12	Belgium	3.2
13	Spain	2.9
14	Denmark	2.7
15	Switzerland	2.2
16	Canada	2.0
17	Netherlands	1.6
18	Norway	1.3
19	Austria	1.1
20	Russia	1.0
21	Hungary	0.6
22	Brazil*	0.3
23	Israel	0.2
24	Czech Republic	0.1
25	Australia	0.1
26	Mexico	0.1
27	South Africa	0.1
28	Turkey**	0.0
	Other OECD countries***	0.4

*Participant to the OECD Arrangement's Aircraft Sector Understanding

**Turkey reported \$0.031 billion in official MLT export credits in 2019

***Includes Portugal, Slovakia, Luxembourg, Slovenia, and Poland.

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

Type of activity	Volume (billions USD)
Official Export Credits	34
Investment support	23
Untied	10
Additional MLT export finance support	10
Unconfirmed	12
<i>Sources: EXIM, bilateral engagement, Berne Union</i>	

Figure 14: Sampling of Responses from EXIM’s 2018 Exporter and Lender Survey

Q10: Did your company work on a transaction with another Export Credit Agency (ECA) besides EXIM? (i.e., did another ECA finance the export of your company's product or guarantee a loan from your bank).

Yes	No
83%	17%

Q11: With which foreign ECAs did your company do business? (Choose all that apply)

UKEF (United Kingdom)	80%
Euler Hermes (Germany)	68%
SACE (Italy)	56%
Bpifrance (France)	52%
KSURE/KEXIM (Korea)	48%
Other	48%
JBIC/NEXI (Japan)	40%
CESCE (Spain)	36%
Sinosure/China Exim (China)	36%
EDC (Canada)	32%
Finnvera (Finland)	32%
BNDES (Brazil)	24%
GIEK/ECN (Norway)	20%

Figure 15: Responses from EXIM's 2018 Exporter and Lender Survey

Q17: How did EXIM's ease of doing business impact EXIM's competitiveness with other ECAs?

Made EXIM far less competitive	42%
Made EXIM slightly less competitive	38%
Made EXIM equally competitive	17%
Made EXIM slightly more competitive	4%
Made EXIM far more competitive	0%

Figure 16: EXIM Transactions by Purpose, 2019

	Potential Competition		Private Sector Limitations		Private Sector Unwilling to Take Risk		Total	
	Volume (USD Millions)	Count	Volume (USD Millions)	Count	Volume (USD Millions)	Count	Volume (USD Millions)	Count
Long-term Loan	\$5,000	1	\$ -	0	\$ -	0	\$5,000	1
Medium-term Loan	\$9	1	\$ -	0	\$ -	0	\$9	1
Medium-Term Guarantee	\$56	8	\$103	7	\$92	29	\$251	44
Medium-term Insurance	\$12	3	\$ -	0	\$62	58	\$73	61
Short-term Insurance	\$ -	0	\$1,747	1570	\$250	416	\$1,996	1986
Working Capital	\$ -	0	\$ -	0	\$644	160	\$644	160
Total	\$5,077	13	\$1,850	1577	\$1,048	663	\$7,974	2253

Source: EXIM

Figure 17: 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	Korea	KEXIM**

Source: EXIM

*EXIM always leads under the bilateral framework agreements with Turk Exim.

**EXIM's bilateral framework agreement with KEXIM is limited to cargo aircraft.

Figure 18: EXIM Co-Financed Transactions 2019

	Co-financing ECA	EXIM Lead or Follow	Market	Sector	Financed Amount
1	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$743,010
2	EDC (Canada)	Lead	Costa Rica	Agricultural Aircraft	\$750,100
3	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$751,740
4	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$761,345
5	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$764,589
6	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$767,661
7	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$769,235
8	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$772,034
9	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$772,786

10	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$774,501
11	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$779,685
12	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$789,273
13	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$816,253
14	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$819,549
15	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$847,320
16	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$862,906
17	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$892,143
18	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$898,342
19	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$910,010
20	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$911,005
21	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$914,803
22	EDC (Canada)	Lead	Argentina	Agricultural Aircraft	\$936,734
23	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$944,914
24	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$983,189
25	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$984,096
26	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$985,771
27	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$992,282
28	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$1,000,076
29	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$1,005,857
30	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$1,011,849
31	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$1,018,157
32	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$1,024,234
33	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$1,196,126
34	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$1,249,814
35	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$1,279,723
36	EDC (Canada)	Lead	Chile	Agricultural Aircraft	\$1,617,901
37	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$1,854,365

38	EDC (Canada)	Lead	India	Printing Presses	\$2,402,958
39	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$3,637,408
40	EGAP (Czech Republic)	Lead	Brazil	Agricultural Aircraft	\$870,346
41	EGAP (Czech Republic)	Lead	Brazil	Agricultural Aircraft	\$891,432
42	NEXI (Japan)	Lead	Honduras	Tortilla Chip Manufacturing Line	\$8,278,901
43	SACE (Italy)	Lead	Ghana	Paper Processing Equipment	\$1,464,890
44	SACE (Italy)	Lead	Saudi Arabia	Industrial Lifts	\$1,865,041
45	UKEF (United Kingdom)	Follow	South Africa	Large Aircraft	\$10,379,000
46	UKEF (United Kingdom)	Follow	Multiple	Aircraft Engine Maintenance	\$10,459,000
47	UKEF (United Kingdom)	Follow	Multiple	Aircraft Engine Maintenance	\$12,297,862
				Total	\$87,700,216
<i>Source: EXIM</i>					

Figure 19: EXIM's Total Renewable Energy Authorizations by Fiscal Year	
Year	Volume (millions USD)
2014	198.00
2015	121.00
2016	27.19
2017	10.40
2018	5.32
2019	18.90
<i>Source: EXIM</i>	

Figure 20: OECD ECAs' 2019 Renewable Energy Commitments by Volume Share	
Denmark	43.80%
France	3.48%
Germany	28.72%
Korea	14.60%
Netherlands	3.71%
Norway	0.88%
United Kingdom	4.08%
United States	0.30%
Other OECD	0.44%
<i>Source: OECD</i>	

Figure 21: Quarterly Training at EXIM Headquarters in 2019	
Type of Training Attendee	Number
Insurance Brokers	9
Lenders	1
Regional Export Promotion Program (REPP) Members	2
Exporters	5
Other Government Agencies	3
<i>Source: EXIM</i>	