

Data from the 2020 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, EXIM’s Annual Report to the U.S. Congress on Global Export Competition (The Competitiveness 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. For more details on EXIM’s data methodologies, visit the Methodological Note section in the Introduction (pages 22-23) of the report.

¹ 12 U.S.C. § 635(b)(1)(A)

² 12 U.S.C. § 635g-1(a)(1)

Figure Data:

Figure 1: Matrix of How Major ECAs View Their Objectives and Roles		
ECA name	Priority of a National Export Strategy AND Relevance of ECA to National Export Strategy	Respond to Requests & Lender of Last Resort OR Look to Create Export Opportunities & “Additionality” Not Front and Center
US EXIM (United States)	2	-4
NEXI (Japan)	3	-1.5
UKEF (United Kingdom)	5	4
EDC (Canada)	3.5	4
SACE (Italy)	3.75	3.75
BPIFrance (France)	2.5	-2
ECGC (India)	5	3
Euler Hermes (Germany)	3	-3
EXIAR (Russia)	3.5	3.5
<i>Source: Bilateral Engagement</i>		

Figure 2: World GDP and Trade Growth		
Year	World GDP Growth	World Trade Growth
1980	2.083	1.64
1981	1.88	2.22
1982	0.48	-1.58
1983	2.70	1.65
1984	4.53	8.80
1985	3.59	2.26
1986	3.67	5.30
1987	3.92	7.20
1988	4.66	8.86
1989	3.79	8.55
1990	3.49	6.68
1991	2.62	4.66
1992	2.32	5.32
1993	2.09	2.17
1994	3.24	10.31
1995	3.34	9.52
1996	3.93	7.03
1997	3.99	10.04

1998	2.59	5.29
1999	3.55	5.64
2000	4.81	12.55
2001	2.46	0.61
2002	2.93	3.66
2003	4.29	6.04
2004	5.42	11.01
2005	4.87	8.04
2006	5.44	9.26
2007	5.52	8.22
2008	3.02	3.07
2009	-0.09	-10.81
2010	5.44	12.58
2011	4.27	7.27
2012	3.53	3.01
2013	3.46	3.48
2014	3.56	4.05
2015	3.49	2.76
2016	3.29	2.26
2017	3.76	5.72
2018	3.57	4.06
2019	2.76	0.74
2020	-3.27	-8.91
<i>Sources: International Monetary Fund, World Economic Outlook Database, Series on gross domestic product, constant prices (NGDP_RPCH) and volume of imports of goods and services (TM_RPCH), April 2021</i>		

Figure 3: OECD Arrangement Official MLT Export Credits Provided by OECD Participants										
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Total (Billions USD)	111.3	125.6	98.9	95.2	76.7	65.8	57.5	77.0	73.9	60.2
<i>Source: EXIM, bilateral Engagement</i>										

Figure 4: OECD Arrangement Official MLT Export Credits vs. non-Arrangement Export and Trade-related Support										
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Arrangement Standard Export Credits	49%	46%	41%	36%	32%	28%	26%	36%	33%	30%
non-Arrangement Export and Trade-Related Support	51%	54%	59%	64%	68%	72%	74%	64%	67%	70%

Source: EXIM, bilateral engagement, annual reports

Figure 6: BRICS Official MLT Export Credit Activity						
	2015	2016	2017	2018	2019	2020
South Africa	0.2	1.3	1.2	0.4	0.1	0.1
China	33.6	32.1	36.3	39.1	33.5	18.0
India	5.7	6.2	9.7	7.6	7.0	2.3
Russia	0.6	4.6	1.0	1.0	1.0	0.4
Brazil	4.7	3.0	1.6	2.8	0.3	0.0

Source: EXIM, bilateral engagement, annual reports

Figure 7: Trade-Related (non-Export Credit) Activity from OECD and non-OECD Countries						
	2015	2016	2017	2018	2019	2020
DFI Activity	11.1	11.2	11.9	12.8	16.4	13.6
Investment Support	93.0	92.2	82.0	60.3	62.8	73.8
Untied Support	15.5	19.5	13.7	11.9	23.2	27.1
Market Windows	1.7	0.3	2.7	4.2	4.1	3.9

Sources: EXIM, bilateral engagement, annual reports

Figure 8: Investment Support from OECD ECAs – Asia vs. Europe and North America (Billions USD)		
Year	Asian OECD ECAs	European and North American OECD ECAs
2015	33.7	10.7
2016	28.7	10.8
2017	28.4	7.6
2018	27.6	10.0
2019	26.3	13.3
2020	44.4	10.8

Source: Bilateral Engagement

Figure 9: Untied Support from Korea, Canada, Japan vs. Rest of OECD (Billions USD)

Year	Korea	Canada	Japan	Rest of OECD
2015	7.7	1.1	1.3	0.9
2016	6.8	6.6	1.5	0.7
2017	1.0	6.5	0.6	1.7
2018	0.4	4.6	1.1	1.9
2019	5.2	4.7	2.0	1.7
2020	4.0	2.2	1.6	2.7

Source: *Bilateral Engagement*

Figure 10: Official MLT Export Credits vs. Official MLT Trade-related (Non-Export Credit) Financing from OECD and non-OECD Countries

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Total Arrangement and non-Arrangement Official MLT Export Credits	145.9	160.3	138.7	146.6	122.0	114.8	108.1	127.3	115.7	81.1
Total Official MLT Trade-related (non-Export Credit) Activity from OECD and non-OECD Countries	82.6	110.9	104.4	119.9	121.3	123.2	110.4	89.2	106.4	118.4

Sources: *EXIM, bilateral engagement, annual reports*

Figure 11: Grand Total of Official MLT Export and Trade-Related MLT Activity from OECD and non-OECD Countries

	2015	2016	2017	2018	2019	2020
DFI Activity	11.1	11.2	11.9	12.8	16.4	13.6
Investment Support	93.0	92.2	82.0	60.3	62.8	73.8
Untied Support	15.5	19.5	13.7	11.9	23.2	27.1
Market Windows	1.7	0.3	2.7	4.2	4.1	3.9
Unregulated MLT Export Credits	45.3	49.0	50.6	50.3	41.8	20.8
MLT Export Credits Under the OECD Arrangement	76.7	65.8	57.5	77.0	73.9	60.2

Sources: *EXIM, bilateral engagement, annual reports*

MAP: New Major Official Medium- and Long-Term Export Credit Volumes		
	Country	MLT Support (USD Billions)*
1	China**	18.0
2	France***	12.1
3	Germany	8.6
4	Italy	8.4
5	Korea	5.0
6	Sweden	4.7
7	United Kingdom	3.4
8	Denmark	2.8
9	Belgium	2.5
10	India	2.3
11	Canada	2.2
12	Netherlands	1.9
13	United States	1.8
14	Spain	1.8
15	Finland	1.1
16	Austria	1.1
17	Japan	0.9
18	Norway	0.8
19	Switzerland	0.6
20	Israel	0.4
21	Russia	0.4
22	Czech Republic	0.3
23	Hungary	0.3
24	Mexico	0.1
25	South Africa	0.1
26	Turkey****	0.0
27	Australia	0.0
28	Brazil*****	0.0
<i>Sources: EXIM, bilateral engagement</i>		

* ECAs' MLT export credit new commitments (authorizations) data was used for this map (rather than, e.g., disbursement or exposure data). See methodological note in the introduction for more details.

** As reported in EXIM's methodology section, EXIM estimated China's official MLT export credit volumes through open-source research and third-party research in English and Mandarin. EXIM estimated Sinosure's volumes based on this research and data found in Sinosure's 2019 Annual Report.

*** Roughly \$8 billion of BPI France's new aircraft contracts are for aircraft that will be delivered in the future

**** Turkey reported \$0.016 billion in official MLT export credits in 2020

***** Brazil is a Participant to the OECD Arrangement's Aircraft Sector Understanding

Figure 12: Seasonally Adjusted U.S. Capital Goods Exports 2005-2020 (Billions USD)

Month-Year	BP-Based SA
Jan-05	28.31
Feb-05	28.29
Mar-05	28.92
Apr-05	30.25
May-05	29.40
Jun-05	29.88
Jul-05	29.93
Aug-05	30.44
Sep-05	28.96
Oct-05	30.66
Nov-05	31.44
Dec-05	31.94
Jan-06	31.99
Feb-06	32.76
Mar-06	33.14
Apr-06	33.32
May-06	33.37
Jun-06	34.10
Jul-06	32.98
Aug-06	33.75
Sep-06	34.22
Oct-06	34.45
Nov-06	35.05
Dec-06	34.89
Jan-07	35.74
Feb-07	34.14
Mar-07	35.23
Apr-07	34.39
May-07	35.88
Jun-07	35.81
Jul-07	36.52
Aug-07	36.77
Sep-07	36.59
Oct-07	37.07
Nov-07	37.07
Dec-07	37.80
Jan-08	38.05
Feb-08	37.95
Mar-08	37.59
Apr-08	39.42

May-08	38.62
Jun-08	39.67
Jul-08	39.83
Aug-08	40.65
Sep-08	37.83
Oct-08	37.51
Nov-08	36.10
Dec-08	34.43
Jan-09	32.87
Feb-09	33.32
Mar-09	32.37
Apr-09	31.23
May-09	31.16
Jun-09	31.94
Jul-09	32.01
Aug-09	30.97
Sep-09	32.95
Oct-09	33.78
Nov-09	33.80
Dec-09	35.09
Jan-10	34.47
Feb-10	35.25
Mar-10	36.22
Apr-10	36.08
May-10	37.62
Jun-10	37.07
Jul-10	38.52
Aug-10	37.43
Sep-10	37.93
Oct-10	38.72
Nov-10	38.64
Dec-10	39.88
Jan-11	38.89
Feb-11	39.18
Mar-11	40.26
Apr-11	41.33
May-11	41.31
Jun-11	40.72
Jul-11	41.88
Aug-11	41.40
Sep-11	41.66
Oct-11	42.69
Nov-11	42.27

Dec-11	42.61
Jan-12	42.89
Feb-12	43.82
Mar-12	44.92
Apr-12	43.62
May-12	44.07
Jun-12	43.57
Jul-12	43.83
Aug-12	44.14
Sep-12	44.80
Oct-12	43.37
Nov-12	44.30
Dec-12	44.14
Jan-13	44.33
Feb-13	43.89
Mar-13	43.35
Apr-13	44.19
May-13	44.90
Jun-13	45.69
Jul-13	44.42
Aug-13	44.50
Sep-13	44.70
Oct-13	44.75
Nov-13	45.37
Dec-13	44.67
Jan-14	44.72
Feb-14	44.99
Mar-14	46.07
Apr-14	45.57
May-14	46.06
Jun-14	46.09
Jul-14	46.19
Aug-14	47.06
Sep-14	45.89
Oct-14	47.37
Nov-14	45.68
Dec-14	46.06
Jan-15	46.20
Feb-15	45.44
Mar-15	45.57
Apr-15	46.79
May-15	44.86
Jun-15	44.70

Jul-15	44.19
Aug-15	44.68
Sep-15	44.92
Oct-15	44.47
Nov-15	44.34
Dec-15	43.64
Jan-16	43.32
Feb-16	43.67
Mar-16	43.81
Apr-16	43.64
May-16	42.91
Jun-16	43.30
Jul-16	42.91
Aug-16	42.40
Sep-16	43.29
Oct-16	44.04
Nov-16	41.98
Dec-16	44.71
Jan-17	44.03
Feb-17	43.22
Mar-17	43.60
Apr-17	43.88
May-17	43.09
Jun-17	43.66
Jul-17	44.49
Aug-17	45.51
Sep-17	44.98
Oct-17	44.12
Nov-17	46.16
Dec-17	46.96
Jan-18	45.57
Feb-18	46.06
Mar-18	47.71
Apr-18	46.23
May-18	47.97
Jun-18	47.30
Jul-18	46.16
Aug-18	46.70
Sep-18	47.52
Oct-18	47.41
Nov-18	48.11
Dec-18	46.64
Jan-19	46.62

Feb-19	47.83
Mar-19	47.63
Apr-19	44.77
May-19	45.88
Jun-19	44.86
Jul-19	45.65
Aug-19	44.37
Sep-19	44.99
Oct-19	44.95
Nov-19	45.46
Dec-19	45.11
Jan-20	44.61
Feb-20	44.72
Mar-20	42.46
Apr-20	32.34
May-20	31.47
Jun-20	35.24
Jul-20	37.73
Aug-20	36.29
Sep-20	37.67
Oct-20	39.14
Nov-20	38.89
Dec-20	40.02
<i>Sources: Monthly Exports of Goods, U.S. International Trade in Goods and Services, Bureau of Economic Analysis. Series on Seasonally Adjusted Capital Goods (X2) from Balance of Payments.</i>	

Figure 15: Chinese Official MLT Export Credit Activity					
	2016	2017	2018	2019	2020
Total (Billions USD)	32.1	36.3	39.1	33.5	18.0
<i>Sources: EXIM, bilateral engagement, annual reports</i>					

Figure 18: EXIM's Transactions by Purpose in 2020, Medium-and Long-term (Millions USD)

	Potential Competition				Private Sector Limitations				Private Sector Unwilling to Take Risk				Total			
	IG		Non-IG		IG		Non-IG		IG		Non-IG		IG		Non-IG	
	Volume	Count	Volume	Count	Volume	Count	Volume	Count	Volume	Count	Volume	Count	Volume	Count	Volume	Count
Long-Term Loan	\$ -	0	-	0	\$ -	0	\$ -	0	\$ -	0		0	0	0	0	0
Long-Term Guarantee	\$ -	0	\$ 665	7	\$ 328	1	\$ -	0	\$ -	0	\$ 562	4	\$ 328	1	\$ 1,227	11
Medium-Term Loan	\$ -	0	\$ -	0	\$ -	0	\$ 9	1	\$ -	0	\$ -	0	\$ -	0	\$ 9	1
Medium-Term Guarantee	\$ 1	1	\$ 43	38	\$ -	0	\$ 34	2	\$ 12	6	\$ 98	18	\$ 13	7	\$ 175	58
Medium-Term Insurance	\$ 1	1	\$ 18	5	\$ -	0	\$ -	0	\$ 6	1	\$ 20	14	\$ 7	2	\$ 37	19
Total	\$ 2	2	\$ 726	50	\$ 328	1	\$ 43	3	\$ 18	7	\$ 679	36	\$ 348	10	\$ 1,449	89

Source: EXIM

Figure 19: EXIM's Transactions by Purpose in 2020, Short-term (Millions USD)

	Potential Competition		Private Sector Limitations		Private Sector Unwilling to Take Risk		Total	
	Volume	Count	Volume	Count	Volume	Count	Volume	Count
ST Insurance	\$ -	0	\$ 2,823	1555	\$ 295	410	\$ 3,118	1965
Working Capital	\$ -	0	\$ -	0	\$ 1,901	129	\$ 1,901	129
Total	\$ -	0	\$ 2,823	1555	\$ 2,196	539	\$ 5,019	2094

Source: EXIM

Figure 20: List of ECAs with which EXIM has Bilateral Framework Agreements

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	EFA
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 21: EXIM Co-Financed Transactions 2020					
No.	Co-financing ECA	EXIM Lead or Follow	Market	Sector	Financed Amount
1	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$791,974
2	EDC (Canada)	Lead	Paraguay	Agricultural Aircraft	\$808,554
3	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$810,843
4	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$824,371
5	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$829,874
6	EDC (Canada)	Lead	Argentina	Agricultural Aircraft	\$831,188
7	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$841,369
8	EDC (Canada)	Lead	Argentina	Agricultural Aircraft	\$850,640
9	EDC (Canada)	Lead	Panama	Agricultural Aircraft	\$874,619
10	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$878,955
11	EDC (Canada)	Lead	Argentina	Agricultural Aircraft	\$887,636
12	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$898,660
13	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$918,269
14	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$922,966
15	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$929,159
16	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$936,543
17	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$937,631
18	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$952,497
19	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$959,201
20	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$960,654
21	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$961,057
22	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$961,668
23	EGAP (Czech Republic)	Lead	Brazil	Agricultural Aircraft	\$963,998
24	EDC (Canada)	Lead	Argentina	Agricultural Aircraft	\$964,943
25	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$973,018
26	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$986,264
27	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$990,935
28	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$995,060
29	EGAP (Czech Republic)	Lead	Brazil	Agricultural Aircraft	\$1,018,885
30	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$1,032,091
31	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$1,037,627
32	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$1,054,209
33	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$1,086,795
34	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$1,093,766
35	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$1,111,845
36	EDC (Canada)	Lead	Argentina	Agricultural Aircraft	\$1,378,681

37	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$1,428,014
38	EDC (Canada)	Lead	Chile	Agricultural Aircraft	\$1,553,120
39	EDC (Canada)	Lead	Chile	Agricultural Aircraft	\$1,603,950
40	EDC (Canada)	Lead	Brazil	Agricultural Aircraft	\$1,618,399
41	EDC (Canada)	Lead	Chile	Agricultural Aircraft	\$1,632,259
42	UKEF (United Kingdom)	Lead	Colombia	Small Aircraft	\$8,137,305
43	UKEF (United Kingdom)	Follow	Multiple	Aircraft Engine Maintenance	\$8,987,215
44	UKEF (United Kingdom)	Follow	Multiple	Aircraft Engine Maintenance	\$12,542,768
45	UKEF (United Kingdom)	Follow	Multiple	Aircraft Engine Maintenance	\$18,439,397
46	UKEF (United Kingdom)	Follow	Israel	Large Aircraft	\$26,800,000
47	UKEF (United Kingdom)	Follow	Israel	Large Aircraft	\$26,857,500
				Total	\$143,856,372
<i>Source: EXIM</i>					

Figure 22: EXIM's total Renewable Energy Authorizations by Fiscal Year	
Year	Total (Millions USD)
2014	198.0
2015	121.0
2016	27.2
2017	10.4
2018	5.3
2019	18.9
2020	29.5
<i>Source: EXIM</i>	