



BRITISH EXPORTERS ASSOCIATION

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8th Annual Benchmarking of UK Export Finance Export is not the new black

BExA launches today its 8th Annual benchmarking of UK Export Finance entitled “Export is not the new black”.

One year on from the Brexit vote and business uncertainty is still abundant. BExA’s annual benchmarking analysis calls for Government to show clear direction to business through a comprehensive, cohesive Trade Policy. UK government has a role to play in ensuring UK exporters are prepared, adequately trained, financed and supported in new markets. Brexit provides Government with a once in a lifetime opportunity to lay foundations for new UK export growth – we cannot afford to get this wrong. Government Departments DExEU, HMT, FCO and DfID must be energised and co-ordinated by DIT to focus on using this opportunity to achieve UK export success.

Through supporting the financing and de-risking of export payments, UKEF plays an important part in supporting export growth. UKEF’s Business Plan 2017-2020 sets out some ambitious but achievable objectives which BExA welcomes. UKEF’s 2016-2017 results show continued appetite, especially support for SME exporters, however more needs to be done to increase transparency of its pricing and policies, increase accessibility through improvements to its website, and to simplify and standardise its extensive library of documentation – plus assist exporters with exchange rate risk.

BExA’s Co Chairman, Marcus Dolman commented ‘Business thrives on certainty; BExA calls on UK Government to publish, and follow, a transparent, comprehensive, co-ordinated Trade Policy to give UK exporters the tools they need to be successful overseas. Export is not a fad, it is essential to the economic success of this country and Government needs to give business a tangible framework to operate in.’

NOTES:

- 1) The full BExA paper “UK Export Finance: Export is not the new black” can be viewed online at www.bexa.co.uk.
- 2) BExA represents British exporters and their service providers and takes a particular interest in the finance of exports and export credit insurance.
- 3) BExA believes there is a correlation between a country’s exports and the activities of its Export Credit Agency (ECA).
- 4) BExA contact: Michelle Treasure - michelle.treasure@bexa.co.uk Tel. 020 7222 5419.