



CONNECTICUT'S AEROSPACE CORRIDOR NEEDS THE EXPORT-IMPORT BANK



A REPORT PREPARED BY THE
OFFICE OF SENATOR CHRIS MURPHY

CONNECTICUT'S AEROSPACE CORRIDOR NEEDS THE EXPORT-IMPORT BANK

The Export-Import Bank of the United States (Ex-Im) is the official export credit agency of the United States. Its mission is to assist in financing and facilitating U.S. exports of goods and services and, in doing so, support U.S. jobs. The bank has accomplished that in Connecticut by supporting 114 exporters in the state since 2007. The bank has a very small rate of default and routinely returns money to the U.S. Treasury. Despite historical bipartisan support, Congress has allowed the Ex-Im Bank's authority to expire as of July 1, 2015. Congress should act immediately to reauthorize the Ex-Im Bank.

EX-IM BANK FACILITATES CONNECTICUT BUSINESSES IN FIVE MAIN WAYS

- **Direct loans:** Fixed-rate loans to foreign buyers of Connecticut exports— usually capital-intensive exports (e.g., aircraft, mining equipment).
- **Loan guarantees:** Guarantees to a lender, if default by the buyer, of payment of outstanding principal and interest on the loan.
- **Insurance:** Protections for Connecticut exporters against risk of loss from non-payment should a foreign buyer or other foreign debtor default.
- **Working capital:** Short-term, secured working capital loans and guarantees, usually to Connecticut's small businesses.
- **Special financing programs:** Programs focused on a particular industry or financing technique, (e.g., aircraft, project, and supply chain finance).

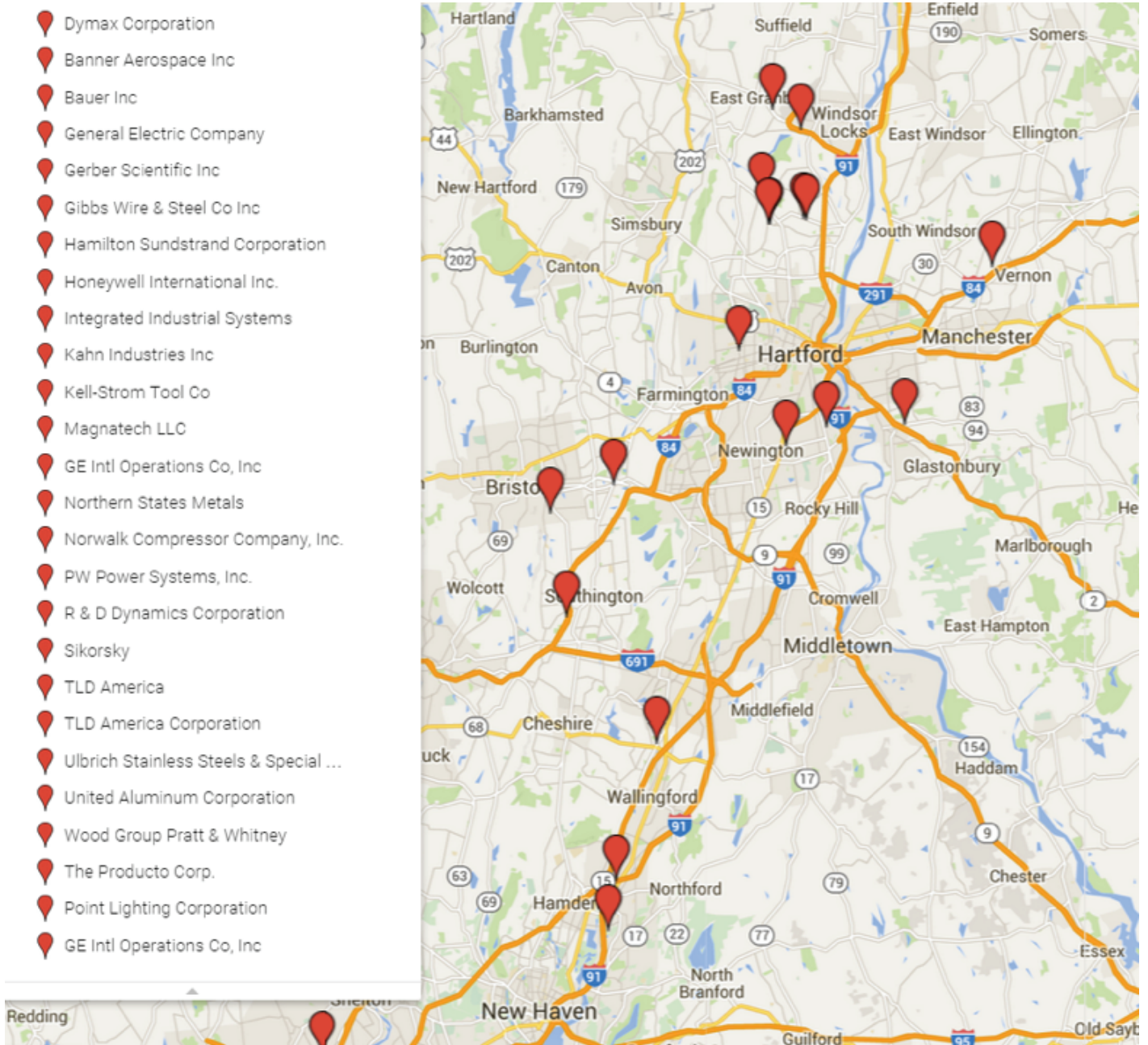
“The bank is indispensable to those whom we supply, and consequently to B&F Machine, its 210 employees and their families. This bank has kept the U.S. manufacturing industry competitive in the global market, while creating countless jobs. ”

— Mario Francalangia, General Manager, B&F Machine Company, Inc.

CONNECTICUT'S AEROSPACE CORRIDOR NEEDS THE EXPORT-IMPORT BANK

The 27 aviation and aerospace companies in Connecticut that utilize the Ex-Im Bank need the bank's charter to be reauthorized. The Ex-Im Bank plays a critical role in supporting Connecticut's Aerospace Corridor, which employs thousands of residents throughout the state. Not only do these companies directly rely on the Ex-Im Bank, but hundreds of suppliers across Connecticut's manufacturing economy are also desperate for a long-term authorization of this critical entity.

COMPANIES ALONG CONNECTICUT'S AEROSPACE CORRIDOR THAT DIRECTLY BENEFIT FROM THE EX-IM BANK

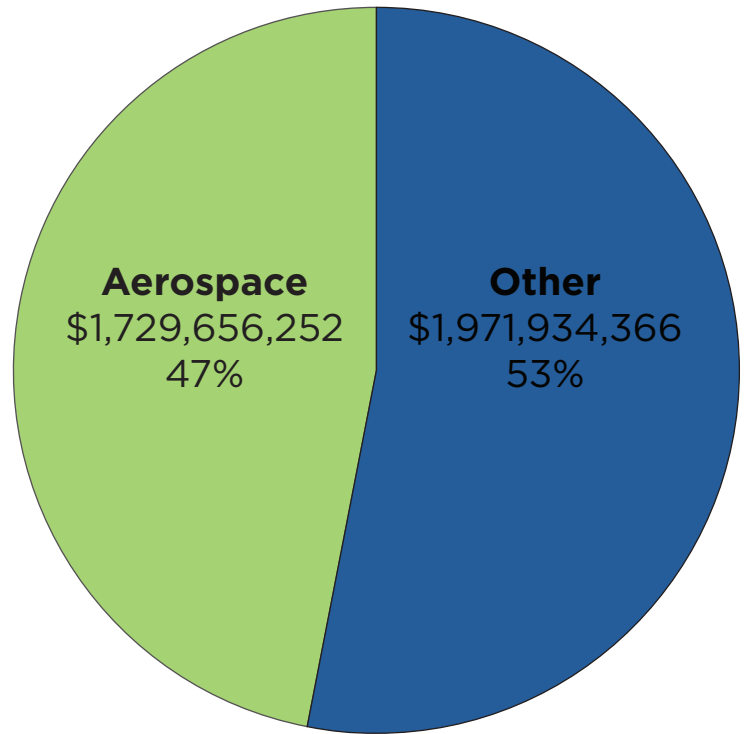


CONNECTICUT'S AEROSPACE CORRIDOR NEEDS THE EXPORT-IMPORT BANK

AEROSPACE AS A SHARE OF EX-IM BANK SUPPORT (EXPORT VALUE)

From 2007–2015, the Ex-Im Bank supplied Connecticut's Aerospace Corridor with \$1,131,833,547 in insured shipments, guaranteed credit and loans amount, generating \$1,729,656,252 in export value.

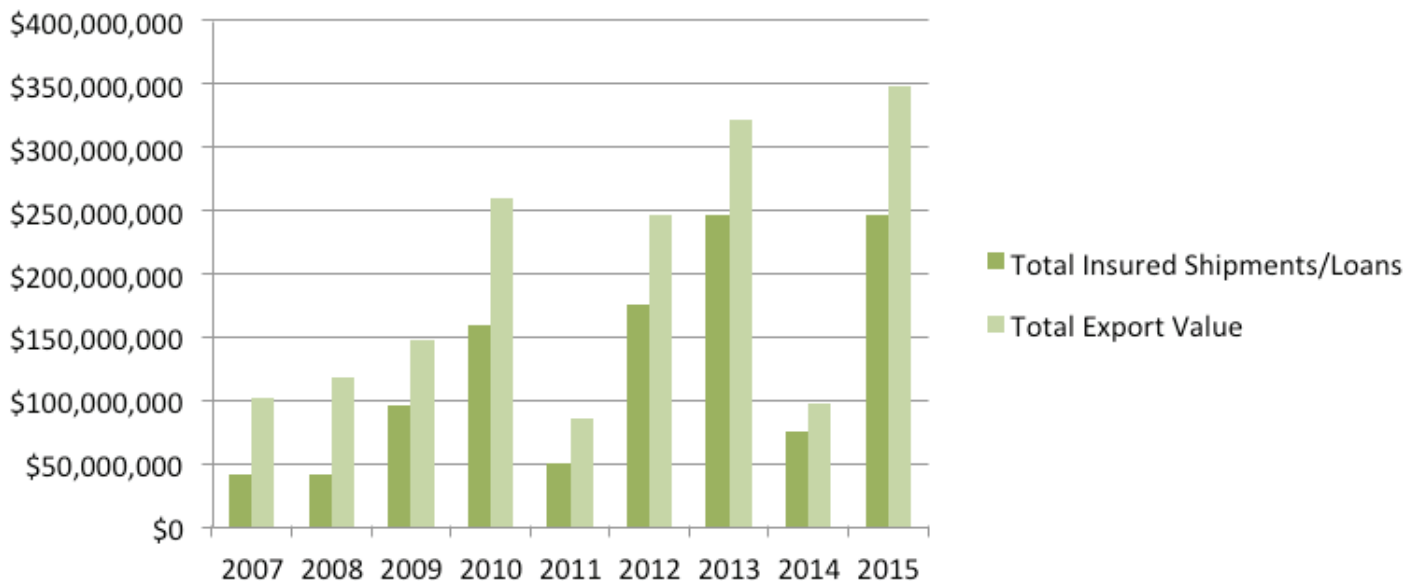
As displayed in the pie chart, the export value generated by the Ex-Im Bank for Connecticut's aerospace industry makes up nearly half of the total \$4 billion that the Ex-Im Bank has generated for all Connecticut industries combined.



HOW THE EX-IM BANK WORKS: ENSURING CONNECTICUT COMPANIES HAVE CUSTOMERS ABROAD

In total, from 2007-2015, the Ex-Im Bank generated \$4 billion in total export value for Connecticut, and \$2 billion in total insured shipments, guaranteed credit or disbursed loans.

Ex-Im Bank Support for Connecticut Aerospace



CONNECTICUT'S AEROSPACE CORRIDOR NEEDS THE EXPORT-IMPORT BANK

HOW EX-IM WORKS: ENSURING CONNECTICUT COMPANIES HAVE CUSTOMERS ABROAD

