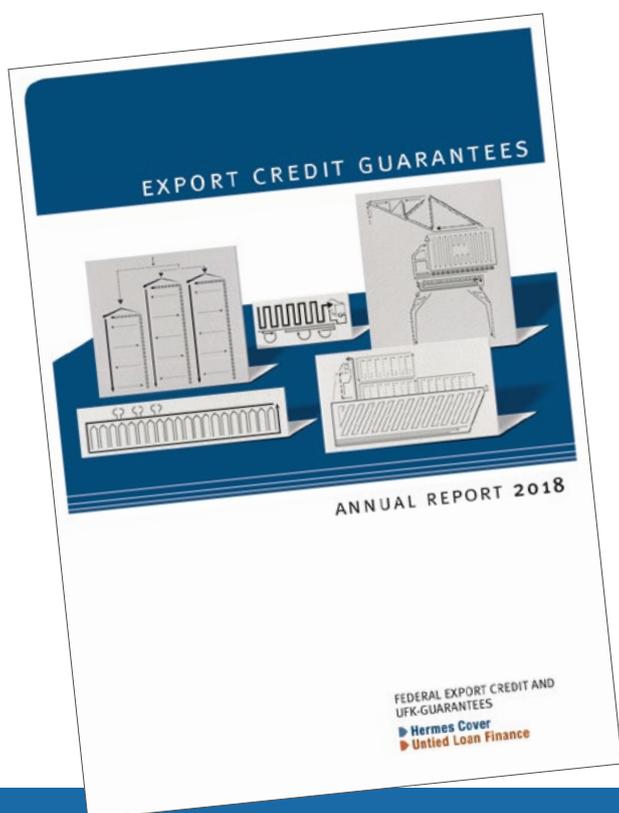


ANNUAL REPORT 2018

– HIGHLIGHTS

In 2018, the Federal Government granted export credit guarantees (so-called Hermes Cover) for transactions worth 19.8 billion euros. Three quarters of the supplies and services covered were destined for emerging economies and developing countries. The Federal Government supported German exports to 153 countries worldwide.



19.8 billion

Supplies and services covered under export credit guarantees rose by 17.4%.

74.3%

Three quarters of the total cover were provided for supplies and services for emerging economies and developing countries.

Once again, chiefly small and mid-sized enterprises (SME) used export credit guarantees. In 2018, SMEs made up three quarters of all companies that received new export credit guarantees from the Federal Government. As in the previous year, Russia accounted for the largest volume of new cover provided (2.5 billion euros) followed by Turkey and the United States (1.8 billion euros in both cases).

Performance is particularly encouraging in Africa, where cover for supplies and services rose by 66% to 1.8 billion euros. This growth was also underpinned by expanded cover for selected African states adopted by the Federal Government as part of the “Compact with Africa” initiative.

In 2018, too, the Federal Government enhanced the export credit guarantee scheme. The “Dialogue with industry” conference, which was attended by more than 300 representatives from politics and business as well as from banks and industry associations, made important contributions in this context.

In particular, the digital transformation of the foreign trade promotion instruments made significant progress. Since 2018, exporters and banks have been able to easily and comfortably submit applications

online for all common types of single transaction guarantees. Besides, the Federal Government launched specific cover instruments for exporters and banks that facilitate the financing of small-volume business – the digital supplier credit guarantee and the digital buyer credit guarantee (Hermes Cover click&cover EXPORT and BANK).

With 166.4 million euros, the export credit guarantee scheme again achieved a positive annual result. Thus, the total balance accrued since the introduction of Hermes Cover rose to 5.7 billion euros.

The export credit guarantees safeguard jobs in Germany and, at the same time, promote the economic development of emerging economies and developing countries. In order to secure competitiveness among the exporting nations, the modernisation of the national and international sets of rules is of vital importance. The Federal Government is working hard towards this end in dialogue with the business community.

More detailed information on the export credit guarantees can be found at agaportal.de.



Federal Ministry
for Economic Affairs
and Energy

OUR PARTNER



EULER HERMES

Small tickets

New digital products:
easy financing of small-
volume transactions.

Africa

Increase in the cover
volume by 66% to
1.8 billion euros.