



ธนาคารเพื่อการส่งออกและนำเข้าแห่งประเทศไทย
EXPORT-IMPORT BANK OF THAILAND

EXIM Thailand Launches New Credit Facility “Export Credit Plus” to Assist SMEs Pioneering New Markets and Boosting Thai Export Growth in 2017

Export-Import Bank of Thailand (EXIM Thailand) indicates that Thai exports in 2017 are expected to continue to expand for the second consecutive years, thanks to recovery in the global market as well as oil and commodity prices. Several emerging markets are seen to have high potential with substantial demand for Thai goods. To take advantage of these opportunities, EXIM Thailand has introduced **EXIM Export Credit Plus**, a working capital loan facility combined with export credit insurance to help SMEs to penetrate new export markets or expand business in the traditional trade arena with confidence.

Mr. Pisit Serewiwattana, President of EXIM Thailand, said Thai export has shown signs of improvement since quarter 4 of 2016 and is expected to continue to expand through 2017 as a consequence of global economic recovery, particularly in emerging markets, as well as oil and commodity prices. The main traditional markets like Europe, China and Japan remain subdued with the US economy beginning to recover, though not without internal economic and political uncertainties, opening up opportunities for Thai exporters, especially SME exporters, provided that they have sufficient financial resources and international market risk management tools. According to the Office of SMEs Promotion (OSMEP), in 2015, SMEs played a significant role in the Thai economy, contributing 5.6 trillion baht or 41% to Thailand’s Gross Domestic Product (GDP), creating export value of approximately 2 trillion baht or 27% of Thailand’s total exports, and job opportunities to around 10.8 million people or 80% of total employment.

EXIM Thailand President said further that claims on export credit insurance have been on a rise, growing 28% in 2015 compared with a year earlier, prompting EXIM Thailand to develop a new credit facility, **EXIM Export Credit Plus**, to respond to SME exporters’ financial and risk management needs. EXIM Export Credit Plus, comprising baht and US dollar denominated working capital loans for exporters and export-oriented manufacturers, with credit line of up to 50 million baht, first-year interest rate of 4.5% per annum, collateral requirement of only 25% of loan value, accompanied by export credit insurance facility with maximum coverage of 90% of damages arising from foreign buyers’ non-payment. Such facility is aimed to help safeguard against financial difficulties or business disruption that may occur if foreign buyers fail to make payment for exported goods.

“EXIM Thailand is committed to expanding our product range based on our strengths and unique services to boost competitive advantage of Thai exporters, particularly SMEs which are the main engine that drives the country’s economy. Our financial support aims to facilitate and ensure their smooth operations, strong and stable growth as well as long-term competitiveness conducive to Thailand’s export and economic development amidst the volatile business and political environment,” added Mr. Pisit.

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