



PRESS RELEASE

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Chairman Reed Addresses American Association of Port Authorities on EXIM's Role in Supporting American Jobs and the Importance of U.S. Ports

Also Visits Motortronics, a 140-Employee Florida Small Business Exporter and EXIM Success Story

Tampa, Florida – President and Chairman of the Export-Import Bank of the United States (EXIM) Kimberly A. Reed spoke today at the American Association of Port Authorities (AAPA) 2020 Shifting Trade conference, highlighting how EXIM facilitates U.S. exports and supports American jobs through free, fair, and reciprocal economic relationships.

In her [keynote address](#) to more than 100 public and private-sector leaders in the shipping industry, Chairman Reed, provided an update on EXIM's [historic seven-year reauthorization](#), which passed Congress with bipartisan support and was signed into law last month by President Donald J. Trump.

This reauthorization provides certainty and stability to American workers and businesses, including port authorities and the maritime industry, that EXIM is fully open for business, and it gives clear direction to focus on economic and national security challenges from China.

“Cargo activity supports 31 million U.S. jobs. For every \$1 billion in exports shipped through U.S. seaports, 15,000 U.S. jobs are created. Now that EXIM is reauthorized for a historic seven years, U.S. companies – both small and large – will be able to export even more through America’s ports,” said Chairman Reed.

She added, “Economic security is national security, and EXIM will not sit idly while China uses unfair trade practices around the world, often at the expense of American workers.”

“For countries around the world, the United States is offering a different path – a robust trade

and investment relationship based on a shared commitment to democracy, human rights, and the rule of law,” said Chairman Reed. “EXIM is committed to matching the resources of the United States with the demand for American-made goods and services around the world. America’s seaports, which move over 99 percent of all U.S. overseas cargo, are a crucial part of our nation’s export success.”

“EXIM plays a critical role in partnership with our nation’s ports by supporting U.S. competitiveness abroad,” said AAPA President and CEO Chris Connor. “EXIM expands jobs and opportunities for U.S. exporters. Seaports ultimately move and deliver the goods, but exports begin with the support provided by EXIM. The entire trade community is excited to see EXIM’s reauthorization under Chairman Reed’s leadership.”

The AAPA [conference](#), hosted by the Tampa Port Authority, examined global economic trends and shifting trade patterns. The AAPA represents the seaport industry in the Americas, including more than 130 public port authorities in the United States, Canada, the Caribbean, and Latin America.

Later in the day, Chairman Reed visited the Clearwater, Florida, headquarters of Motortronics, a worldwide leader in manufacturing solid state electrical motor controls and motor protection products. This small business has relied on EXIM since 2007, using both export credit insurance and working capital guarantees.

Since 2014, EXIM has supported exports valued at more than \$64.7 million. The company ships to buyers in more than two dozen countries, including Egypt, China, Turkey, South Korea, and Singapore.

During a tour of the factory floor, Chairman Reed, who has prioritized EXIM’s focus on sub-Saharan Africa, met with employees and was shown a shipment headed for Nigeria.

“Motortronics is a Florida small business and EXIM success story. It is great to see the results that this company is bringing to the rest of the world, including with fresh-water and waste-water treatment efforts in Africa. Their future, which hopefully will create more U.S. jobs, seems very bright,” said Reed.

“With EXIM’s support, we have been able to enter markets around the globe and win new customers in developing countries to obtain our products,” said Motortronics Vice President Joyce Mitchell. “EXIM is an invaluable partner to our business model.”

Mitchell added, “In 2019, approximately 14 – 15 million of our sales revenue was in exports. Seventy employees at Motortronics would not have jobs, if not for EXIM.”

ABOUT EXIM BANK:

EXIM is an independent federal agency that promotes and supports American jobs by providing

competitive and necessary export credit to overseas purchasers of U.S. goods and services. A robust EXIM can level the global playing field for U.S. exporters when they compete against foreign companies that receive support from their governments. EXIM also contributes to U.S. economic growth by helping to create and sustain hundreds of thousands of jobs in exporting businesses and their supply chains across the United States. In recent years, approximately 90 percent of the total number of the agency's authorizations has directly supported small businesses. Since 1992, EXIM has generated more than \$9 billion for the U.S. Treasury for repayment of U.S. debt.

For more information about EXIM, please visit www.exim.gov.

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