



Senator Coons hosts roundtable on reauthorizing Export-Import Bank

Company trying to bring jobs to Delaware joins business leaders in call for long-term reauthorization to protect jobs, spur manufacturing growth

WASHINGTON – Manufacturing business leaders made a forceful case for long-term reauthorization of the Export-Import Bank – the United States’ official export credit agency – at a roundtable discussion in the Capitol on Wednesday. U.S. Senator Chris Coons (D-Del.), leader of the Senate’s Manufacturing Jobs for America initiative, hosted the conversation to discuss the vital role the Export-Import Bank (Ex-Im) plays in our economy and the importance of passing a long-term reauthorization of the Bank’s expiring charter.

“Today we heard from CEOs of businesses large and small – manufacturers who export American products and help create American jobs – that they need a long-term reauthorization of the Ex-Im Bank to maintain their export business,” Senator Coons said. “On the international market, our companies face stiff competition from China, Germany, India, and other countries that provide robust and dependable export financing. Ex-Im allows American companies to compete on a level playing field so they can win contracts abroad that create manufacturing jobs at home.”

“I’ve visited dozens of small and medium-sized manufacturers in Delaware that depend on Ex-Im for their business and will struggle to maintain their export jobs if it disappears,” Senator Coons said.

Paul Sullivan, Director of International Business Development at Acrow Bridge, explained the critical role Ex-Im plays in facilitating business deals for small and medium-sized manufacturers. With the help of Ex-Im, Acrow is working to secure contracts for bridges in Sub-Saharan Africa that will improve that regions’ infrastructure and bring new steel manufacturing jobs to Delaware.

“Acrow Bridge’s international success involves working closely with Ex-Im Bank to secure financing for our clients – leveling the playing field so that Acrow can compete with its Chinese and European competitors,” Sullivan said. “Any failure to reauthorize Ex-Im Bank’s mandate would severely compromise our ability to

compete on even terms with our foreign competition and remove a key tool that helps small to medium-sized enterprises like Acrow access important infrastructure projects around the world. Thousands of American manufacturing jobs depend on Ex-Im Bank, and we urge Congress to reauthorize it without further delay."

Senior executives from Dow, Boeing, and GE, as well as smaller manufacturing firms like Acrow Bridge and Air Tractor, emphasized the importance of a long-term reauthorization to ensure reliable and predictable financing for multi-year projects.

Some Congressional Republican leaders have proposed extending the Ex-Im Bank for just nine months, while Senator Coons and Democratic leaders continue to fight for a five-year bill that will give businesses and their partners the assurance they need to execute long-term deals.

"It's disappointing that Republican leaders who claim to care about manufacturing and creating American export jobs are once again offering just a short-term, chip shot reauthorization that will barely get us into next year," Senator Coons said. "We need to come together to pass a long-term reauthorization that provides the stability and support for American jobs that our exporters deserve."