



UK Export
Finance

Performance highlights

2022 - 23 in review



GTR BEST
EXPORT CREDIT
AGENCY
2023

Airline
Economics

Sustainability
Supported Finance
Deal of the Year
2023

AirFinance
Journal

Guaranteed
Financing
Deal of the Year
2023

“We are committed to delivering for our customers and making a real-world impact. Our efforts to serve more customers are paying off and we are now supporting more small-to-medium sized businesses than at any time in the last 30 years.”

UKEF CEO, Tim Reid

We're boosting our potential:

£6.5bn



£6.5 billion
of new business
issued

+16%
on last year



£46.3 billion
maximum annual
exposure

+£10bn
on last year



£60 billion
new financial capacity
to support exports

We're improving our service for customers

Our flexible general working capital products are driving better service for customers and fuelling growth in demand for our support. The Export Development Guarantee was used to deliver over 50% of the business we issued in 2022-23, while 70% of our customers were supported using the General Export Facility.

532
companies directly supported



80%
customer satisfaction



27%
increase of SMEs supported from last year



We're supporting economic growth

Our financial backing translates to support for jobs and economic activity across the UK, which we measure using a “gross value added” (GVA) figure. So when we support a transaction, it's not just about helping a single company, it's also contributing to the growth of the UK economy as a whole.

55,000
UK jobs supported



£4.1 billion
Gross Value Added to the
UK economy



£2.6 billion
in wages,
putting money into
people's pockets



We're acting responsibly and in the interests of the UK taxpayer

We are a self-funding, income generating department that operates at no net cost to the taxpayer over time. We are financially responsible when taking risks, which we have to do to provide financial support that the private sector cannot.



£122 million

of claims paid to banks and insurers, showing the value of our guarantee in times of economic distress



£125 million

was recouped on historic claims as we recover the cost of claims on defaults



£303 million

of profit generated for the taxpayer



£313 million

of premium income earned to protect the taxpayer against the risk of business issued this year



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