

# Export Business

## Export

*authorities. Exporting is one way in which a business can grow. Business's global expansion strategies may include: Franchising, Turn Key Project, Export, Joint*

An export in international trade is a good produced in one country that is sold into another country or a service provided in one country for a national or resident of another country. The seller of such goods or the service provider is an exporter; the foreign buyer is an importer. Services that figure in international trade include financial, accounting and other professional services, tourism, education as well as intellectual property rights.

Exportation of goods often requires the involvement of customs authorities.

## UK Export Finance

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The Export Credits Guarantee Department (ECGD), branded as UK Export Finance (UKEF), is the export credit agency and a ministerial department of the Government of the United Kingdom.

In 1920, UKEF had a maximum total exposure of just £26 million. Today, its maximum commitment stands at £50 billion.

## Business plan

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A business plan is a formal written document containing the goals of a business, the methods for attaining those goals, and the time-frame for the achievement of the goals. It also describes the nature of the business, background information on the organization, the organization's financial projections, and the strategies it intends to implement to achieve the stated targets. In its entirety, this document serves as a road-map (a plan) that provides direction to the business.

Written business plans are often required to obtain a bank loan or other kind of financing. Templates and guides, such as the ones offered in the United States by the Small Business Administration can be used to facilitate producing a business plan.

## Nigerian Export-Import Bank

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The Nigerian Export-Import Bank (NEXIM) is an export credit agency in Nigeria, established in 1991. In its function, NEXIM focuses on the development and expansion of the non-oil sectors of the Nigerian economy, with a view to reducing the country's over-reliance on oil exports.

## Export-oriented industrialization

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Export-oriented industrialization (EOI), sometimes called export substitution industrialization (ESI), export-led industrialization (ELI), or export-led growth, is a trade and economic policy aiming to speed up the industrialization process of a country by exporting goods for which the nation has a comparative advantage. Export-led growth implies opening domestic markets to foreign competition in exchange for market access in other countries.

However, that may not be true of all domestic markets, as governments may aim to protect specific nascent industries so that they grow and can exploit their future comparative advantage, and in practice, the converse can occur. For example, many East Asian countries had strong barriers on imports from the 1960s to the 1980s.

Reduced tariff barriers, a...

Export credit agency

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An export credit agency (known in trade finance as an ECA) or investment insurance agency is a private or quasi-governmental institution that acts as an intermediary between national governments and exporters to issue export insurance solutions and guarantees for financing. The financing can take the form of credits (financial support) or credit insurance and guarantees (pure cover) or both, depending on the mandate the ECA has been given by its government. ECAs can also offer credit or cover on their own account. This does not differ from normal banking activities. Some agencies are government-sponsored, others private, and others a combination of the two.

ECAs currently finance or underwrite about US\$430 billion of business activity abroad – about US\$55 billion of which goes towards project...

Voluntary export restraint

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A voluntary export restraint (VER) or voluntary export restriction is a self-imposed, voluntary restriction implemented by an exporting country, on the volume of its exports to another country. This can be negotiated between governments, or with the competing industries.

By this definition, the term VER is a generic reference for all bilaterally agreed measures to restrain exports. They are sometimes referred to as 'Export Visas'. The restraint could be a preset limit, a reduction in the exported amount, or a complete restriction.

Typically, VERs arise when industries seek protection from competing imports from another country. Then, through negotiations, the exporting country may choose to implement VERs to appease the importing country, and deter it from imposing explicit (and less flexible...

American Export-Isbrandtsen Lines

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American Export-Isbrandtsen Lines, New York, was the leading US-flag shipping company between the U.S. east coast and the Mediterranean from 1919 to 1977, offering both cargo ship and passenger ship services, until it declared bankruptcy and was acquired by Farrell Lines of New York.

## Export control

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Export control is legislation that regulates the export of goods, software and technology. Some items could potentially be useful for purposes that are contrary to the interest of the exporting country. These items are considered to be controlled. The export of controlled item is regulated to restrict the harmful use of those items. Many governments implement export controls. Typically, legislation lists and classifies the controlled items, classifies the destinations, and requires exporters to apply for a licence to a local government department.

## Export–Import Bank of the United States

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The Export–Import Bank of the United States (EXIM) is the official export credit agency (ECA) of the United States federal government. Operating as a wholly owned federal government corporation, the bank "assists in financing and facilitating U.S. exports of goods and services", particularly when private sector lenders are unable or unwilling to provide financing. Its current chairman and president, James C. Cruse took office as acting chair and president on February 28th, 2025.

The Export–Import Bank was established in 1934 as the Export-Import Bank of Washington by an executive order of President Franklin D. Roosevelt. Its stated goal was "to aid in financing and to facilitate exports and imports and the exchange of commodities between the United States and other Nations or the agencies or...

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