

Financial support to help Australian exporters bounce back

[Home](#) > [Resources & News](#) > [News Room](#) > [Media Releases](#) > [2020](#) > [April](#) >
Financial support to help Australian exporters bounce back

Media release by: Senator the Hon Simon Birmingham, Minister for Trade, Tourism and Investment

15 April 2020

Australian exporters impacted by the COVID-19 crisis will now have access to business-saving loans between \$250,000 and \$50 million under a new \$500 million capital facility to be administered by Export Finance Australia.

The new COVID-19 Export Capital Facility will target loans to established and previously profitable exporters who, due to COVID-19, are unable to gain finance from commercial sources.

Federal Trade Minister Simon Birmingham said the COVID-19 Export Capital Facility would help trade-exposed businesses, including those from regional Australia and businesses in the tourism and education sectors, to get through this crisis and get to the other side.

“These are tough times for many trade-exposed businesses who have been some of the hardest hit by the COVID-19 crisis,” Minister Birmingham said.

“Rising export costs, disruptions to supply-chains and loss of markets are some of the factors that are making it difficult for exporters to access vital commercial finance.

“We are currently in a difficult credit environment and these loans will provide a lifeline to Australian exporters to help them maintain their operations.

“This critical financial assistance will help exporters to get back on their feet through helping to re-establish markets, or provide working capital support or help exporters purchase new equipment to expand their operations.

“Helping our export sector to get access to business-saving finance is crucial to reducing job losses through this crisis and a critical part of the ultimate economic recovery.

“These business-saving loans are in addition to the significant steps our Government has already taken to support exporters and jobs across the sector to get through these incredibly tough times.”

The COVID-19 Export Capital Facility complements other initiatives to sustain exporters, and position them to rebound quickly, including the Small and Medium Enterprises (SME) Guarantee Scheme that will support up to \$40 billion of lending to SMEs (including sole traders and not-for-profits). Under this scheme, the Government will guarantee 50 per cent of new loans issued by eligible lenders to SME up to \$250,000.

In addition to the COVID-19 Export Capital Facility, Export Finance Australia will also provide assistance to its existing customers through access to credit and financial relief.

For more information on Export Finance Australia, including how to apply for finance, visit: www.exportfinance.gov.au/covid19 or read the attached [fact sheet](#).

Media enquiries

- Minister's office: (02) 6277 7420
- DFAT Media Liaison: (02) 6261 1555