Small Business Access to Finance Consultation

Response from the Chartered Institute of Export & International Trade

Introduction

The Chartered Institute of Export & International Trade ('the Chartered Institute') is pleased to provide a short response to the government's call for evidence on small business access to finance.

The Chartered Institute's purpose is to empower organisations and equip individuals with the expertise to trade effectively, sustainably and competitively. Established in 1935, the Chartered Institute is trusted by governments, businesses and trade professionals around the world as the leading experts in international trade and the foremost association of exporters and importers.

We are committed to professionalising trade through education and training, while partnering with national and international partners to facilitate the acknowledged mutual benefits of free, frictionless and legitimate trade. The Chartered Institute is registered as a charity in the UK and operates globally.

As set out in the government's consultation wording, there is a concerted effort underway to help the UK's 5.5 million small businesses to thrive and grow. There is also an acknowledgement that providing small businesses with effective routes to access finance is currently not working. Earlier in May[1], Ministers met with bank executives to discuss how big lenders could support the government's growth strategy, given widespread concerns that small businesses are unable to access the funds they need to make investments.

This barrier is particularly concerning in the context that small businesses make up at least 99% of the overall population in each of the UK's main industry sectors[2]. However, according to the Office for National Statistics' (ONS) Annual Business Survey of exporters and importers in 2022, only 11.6% of British businesses are exporting their goods.

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[1] UK ministers to meet bank bosses over lending to small businesses | Banking | The Guardian

[2] https://www.gov.uk/government/statistics/business-population-estimates-2024/business-population-estimates-for-the-uk-and-regions-2024-statistical-release

With the right kind of financial support, this number could be greatly maximised. This is vital because businesses which trade internationally are more sustainable, more resilient, more innovative, employ more people and are more profitable[3]. The right kind of access to finance support, therefore, early in a business' journey can accrue major benefits in terms of the size to which businesses can grow.

Our submission lays out some of the evidence we have gathered from businesses, as well as suggested policy avenues to support this foundational economy community with appropriate access to finance.

We have chosen to specifically gather data from women-led businesses, because report after report consistently shows that women have particular struggles with access to finance. Indeed, this is corroborated by the feedback we also receive from our members and wider business community at the Chartered Institute, and the work of the E-Commerce Trade Commission.

The E-Commerce Trade Commission, which was created to encourage and support businesses to trade online, published their joint Social Market Foundation policy paper last year – "Small business, big world"[4] - which had a specific chapter focusing on women-led businesses. Surveying for this paper showed that 34% of women responding reported "access to finance" as an "additional challenge" which impacted their business activities.

More broadly, similar challenges are faced by those from ethnic minority groups[5]. Research from Fair 4 All Finance[6] in November 2023 showed that people from ethnic minority groups face greater exclusion from the financial system, including higher levels of discrimination and multiple barriers to accessing mainstream finance.

The research, undertaken by IPSOS, found that 22% of those from ethnic minority groups experienced racial discrimination when dealing with financial providers. The research also found that 45% of people from ethnic minority groups have looked for help from a financial provider on a topic such as setting up an account, or transferring money, compared to 25% of white people. 45% of white people had a 'very positive' experience after

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[3] [Withdrawn] Export Strategy: supporting and connecting businesses to grow on the world stage (web version) - GOV.UK
[4] Small-business-big-world-Sept-2024.pdf
[5] 1 in 5 people from minority ethnic groups experience discrimination due to race when dealing with financial providers finds new report - Fair4All Finance
[6] 1 in 5 people from minority ethnic groups experience discrimination due to race when dealing with financial providers finds new report - Fair4All Finance

seeking help: that number dropped to 29% among people from ethnic minority groups. Our research below also reflects some of the challenges of minority ethnic groups in accessing finance.

It is positive that work is already underway from initiatives such as the Invest in Women Taskforce to create one of the world's largest investment pools of £250m for female-led and mixed businesses. For example, the work of the Taskforce's Conditions to Scale sub-group (which the Chartered Institute supports) particularly looks at how to help businesses to grow, including through exporting, and examining where the blockers are in access to finance for women-led businesses looking to sell their goods and services cross-border.

Similarly, UK Export Finance's Business Plan sets out that they are doing more to help bring the domestic benefits of trade to 'large and small', including 'better targeting those who are underserved, such as ethnic minority and women-led businesses.'[7]

We hope that the feedback we provide here will be useful to complement existing work, such as the above, but also stir up fresh ideas for how small businesses across the UK can be better supported with access to finance.

OUR RESPONSE

Data

The data laid out in this survey is a mix of the following:

- Feedback from a Women in Exports roundtable we held in March 2025.
- In-depth perspectives from 5 women-led small businesses.
- Expertise provided by a gender finance, trade and strategy specialist, who also owns her own business.
- Data from the work of the E-Commerce Trade Commission's[8] policy paper "Small Business, Big World". The Chartered Institute chairs the Commission.
- Wider feedback we have received from our business community over previous engagement efforts.

This paper addresses the critical challenges, opportunities, and recommendations for improving access to finance for small and medium-sized enterprises (SMEs), with a particular focus on under-served groups

[7] UK Export Finance Business Plan 2024-2029 - GOV.UK
[8] Grow your e-commerce business with us | E-Commerce Trade Commission

such as women-led businesses and ethnic minority entrepreneurs. The terminology ‘WMSE’ will also be used throughout this submission to refer to ‘women-owned/led’ small and medium-sized enterprises.

Many SMEs face significant difficulties in securing bank accounts and loans, particularly those in the defence sector or those led by women. Traditional banks often favour businesses with long trading histories and strong collateral, leaving newer and smaller businesses at a disadvantage. The process of obtaining grants and loans is often time-consuming and involves extensive paperwork, which can be particularly burdensome for smaller businesses. High interest rates and demands for personal guarantees are major barriers to accessing debt finance. Many SMEs are not aware of the financial services available to them or find the information too complex to navigate.

Neobanks, fintech companies and alternative lenders are providing more inclusive options for SMEs, although awareness and trust in these providers vary. Programs like the Start Up Loans Programme and Innovate UK's Women in Innovation offer unsecured personal loans and mentorship, which have been beneficial for women-led and ethnic minority businesses.

Banks and financial institutions can partner with Community Development Finance Institutions (CDFIs) to offer co-lending schemes, share risks and fund capacity building, thereby widening their reach and supporting social impact.

To address these challenges, it is recommended to implement financial products with realistic interest rates, flexible repayment terms and grace periods to support business growth and sustainability. Reducing the complexity and administrative burden of grant and loan applications can make them more accessible to smaller businesses.

Improving signposting of educational resources and funding options, and providing more resources in plain English can help businesses understand regulations and requirements effectively. Financial institutions should proactively reach out to under-served communities and offer pre-application support such as workshops, finance-readiness assessments, and mentorship.

Adopting a holistic approach similar to France's "Dare to Export" plan, combining financial support with investment in key industries and regions, can also be beneficial.

Recommendations

1) Commission a more specific government-industry review to delve deeper into challenges facing both WSMEs and ethnic minority businesses on access to finance.

2) Work with the banking sector, and wider industry, to reform loan arrangements for smaller businesses which are in their creation and initial growth phase.

3) Encourage the implementation of a wider range of financial arrangements tailored to the needs of small businesses, including realistic interest rates, flexible repayment terms, and 'grace periods' before payments commence to support business growth and sustainability.

4) Leverage the remit of the upcoming Industrial and Trade strategies to combine financial support with investment in key industries and regions.

5) Explore the potential benefits of comparative country programmes of financial support, such as: Germany's Hermes Guarantees and KfW Bank financing programmes, Sweden's advisory services and export credit agencies, Italy's export credit insurance and financing solutions, and Canada's trade credit insurance and export financing.

6) Increase the amount of digital trade missions available, to mitigate accessibility and cost challenges for small businesses looking to export.

7) Simplify grant processes to reduce the time and money spent on applications.

8) Improve signposting of educational resources and funding options to ensure that information reaches the right people. Ensure that any government resources are written in 'plain English' to help businesses understand regulations and requirements effectively

9) Ensure that the Business Growth Service has a personalised life-cycle based approach, with tailored content, which also integrates with other good resources which are already in place – for example,

websites such as Female Founder Finance, or the E-Commerce Trade Commission's e-commerce resource hub.

Questions

What factors do you consider when selecting finance provider(s)?

When considering finance providers, businesses take into account a range of different factors. A trade and gender specialist, who also owns her own business, commented:

> "As a UK-based woman entrepreneur operating internationally, I prioritise affordability, flexibility, transparency, international reach and cultural understanding when selecting finance providers.
>
> "Since I trade across borders, it's essential that the bank or provider understands international trade dynamics for SMEs (international markets, foreign exchange (FX) and currency fluctuations and risks, and cross-border regulations) and the need for agile, affordable cash flow solutions such as low/no FX commission, fair FX rates, clear information on fees, interest rates, and terms, all of which allow me to make informed decisions."

She added that she also values flexibility and speed, with access to "quick decision-making processes and adaptable repayment terms to manage the dynamic nature of international business."

What is your experience of seeking debt finance? Please specify the type of debt finance you are referring to.

A range of debt finance options were noted in response to this question, with businesses having differing feedback.

One business cited that they needed a "4 year pay back", debt with "no equity, no bridge".

Another business, however, cited that it had been "fairly easy" and that they now have good contacts in the market. They have had bank loans, used invoice factoring, overdrafts and credit cards.

Another business had used a bank loan, but had a much different experience, citing being "passed from person to person", with lengthy forms and then being asked for a personal guarantee on £50k of debt. They did not feel it was worth the risk.

Others still had also sought bank loans and asset purchasing options.

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- “Once you don't need finance it is easily available. Once you do, then it becomes a difficult task. We have used the Coronavirus Business Interruption Loan Scheme (CBILS), corporate finance, project specific finance and are currently looking for corporate acquisition finance. Normally we get unrealistic requests for personal guarantees (PGs) that are not ring-fenced and requests to put our home on the line, which is not ever an option. We need government backed assistance, ideally to act as guarantor or lender to fill the void that commercial lending companies don't seem to have the appetite for.”

Why did you choose to seek debt finance? (for example, for investment, cashflow or other reasons)

Cashflow challenges were the primary reasons for businesses seeking debt finance, or project funding.

More specifically, one of the businesses pointed out that her cashflow issues came as a direct result of Covid. She also had a specific project to deliver products on a batch deal basis. She commented that “corporate finance for corporate acquisition” allowed her to grow as a business.

Another business pointed out that start-up purchases were also important to take into consideration in terms of reasons why businesses seek debt finance. For example, she had £20,000 for working capital and cash flow but needed £150,000 to purchase a particular piece of equipment.

Did you typically look to your existing bank for credit, or did you approach a variety of lenders for finance in the first instance? And if rejected, did you approach other providers of finance?

Some businesses look to their existing bank initially, but also a variety of other lenders and options at the same time. However, one response was particularly telling: “We will approach anyone” because “whilst we have not been rejected, the costs of receiving a loan and the interest rates are unworkable.”

Personal guarantees arose again as a blocker to access to finance. One business spoke to some banks with interest rates they were happy to accept but once they were rejected specifically because they wouldn’t offer a personal guarantee.

Some options for finance attached other conditions. For example, a particular lender required the business to be located in their geographical area.

Not everyone had success with banks, however:

- "The majority of banks are not interested in small defence companies. I managed in the end, but to be honest that bank became too high risk for me. It takes in the order of six months to go through the process for a bank account, which is why if you suddenly have your account closed, it could kill off the company."
- "The biggest risk area for my business relates to the banks and trying to secure a bank account. I had major problems when I first started the business, it took an age and many refused an account."

What channels did you use when seeking finance? (for example digital applications, third party platforms, brokers)

Channels cited including all of the above mentioned (i.e. digital applications, third party platforms, brokers), as well as:

- Personal contacts
- Existing bank connections
- One business noted that they use "all" channels, as there is "no one approach to market"

Others looked at channels such as local enterprise partnerships and online platforms to women-led business networks.

Some businesses had looked at local and regional authority grants, but this can sometimes involve more time and paperwork than the benefits received, making it difficult for smaller businesses to access necessary funding.

For example, an attendee of our recent Women in Exports roundtable noted that her company had applied for a £10,000 grant from a particular city council, but the process itself had cost more in time and paperwork than the grant itself.

Banks

"The biggest risk area for my business relates to the banks and trying to secure a bank account. I had major problems when I first started the business, it took an age and many refused an account."

"I moved banks after some years, but would still say there is a reluctance with banks to a) support SMEs in the defence sector, and b) to offer finance. Even today, I worry that I may be pushed to bank offshore. This is not something I want to do, and let's hope it does not ever come to that."

"I prefer supportive banks and providers who have experience working with women-led businesses and are proactive in offering tailored advice, and not just products and have experience of both products and services."

What has your experience been of using a commercial finance broker?

Experiences of using a commercial finance broker varied from “average” to “great” to “excellent”.

Some had not had personal experience of using a commercial finance broker before, apart from speaking to Female Founder Finance[9]. However, they had introduced some clients to finance brokers, instead.

One business said that their commercial finance broker had been “friendly” but that their company was “pre-revenue” and that their credit rating was low.

What could encourage under-served entrepreneurs to apply for loans to support business growth?

A trade and gender specialist we spoke to, who also owns her own business, noted:

- “Clarity, simplification and trust are key. Many WSMEs and under-served entrepreneurs have stories of past rejections or debanking and many have a real fear of hidden fees or debt, or confusing application processes.”

She recommended that “clearer criteria, more inclusive underwriting practices and relatable success stories could help shift perceptions.” Beyond perceptions, to the practical, she also advised simplifying processes, including reducing “discriminatory, complex and administrative burdens.” Specifically, “offering pre-application support — like easy-to-follow fact sheets, workshops, finance-readiness assessments and mentorship — would build confidence in the systems and services.”

Leading on to the next question, she also emphasised that lenders should be encouraged to

Computer says ‘no’

“There is no easy pathway to finding debt finance. The computer always says ‘no’ unless you are prepared to put your business/home on the line.”

Risk Appetite

“It’s ridiculous I can raise money for an app that is likely to fail and has no tangible assets through investment but I can’t raise debt against assets that have a lower depreciation value should they need to be seized. The appetite for risk isn’t there and if it is, the rates offered aren’t manageable for any small business or start up.”

[9] Empowering Women Entrepreneurs with Financial Services

proactively reach out to under-served communities rather than waiting for entrepreneurs to find them.

What role could banks and other financial institutions play in improving access to finance for under-served groups through Community Development Finance Institutions (CDFIs)?

It was noted that banks and financial institutions could partner more intentionally with CDFIs by offering co-lending schemes, sharing risk or funding capacity building. If mainstream lenders could see CDFIs as long-term partners, not competitors, they could widen their reach, support social impact and build future customers.

Improving awareness about CDFIs was also raised. Awareness campaigns, data sharing and joint outreach could help CDFIs become more visible and impactful.

To what extent does the UK's current lending environment meet the finance needs of under-served entrepreneurs?

There were few positive reactions to this question. Businesses noted that the current environment doesn't meet the finance needs of under-served entrepreneurs at all, particularly for small businesses and new companies.

Interest rates are challenging for many, and the problems are exacerbated by cost-of-living challenges which reduce people's ability to offer assets as security and debt servicing (which is proof of credit worthiness). One business commented: "there is no easy pathway to finding debt finance. The computer always says 'no' unless you are prepared to put your business/home on the line."

Others noted that traditional banks and lenders will often still favour businesses with long trading histories and strong collateral. This places newer, smaller or non-traditional businesses at a disadvantage, especially, and, including those led by women and other under-served groups such as ethnic minorities.

Demands for personal guarantees push many to either seek financing from family and friends (first option) or from riskier private lenders.

For exporters, particularly, the situation is challenging because mainstream providers don't always accommodate growth ambitions beyond borders without additional hurdles.

One business recommended that there should be "special finance options" for these types of businesses. Another highlighted that one positive change was that neobanks, fintech and alternative lenders have created more inclusive options in recent years. However, the awareness, clarity and trust in these providers vary.

Do you believe that there are any barriers to demand for debt finance? If so, what are the main barriers?

Businesses listed a range of barriers to demand for debt finance. Unsurprisingly, personal guarantees were raised.

Credit rating history that requires a history of servicing debt was also a factor that was repeated: “If my history of consistent saving was a factor, I would have an excellent rating. Unsecured debt is too expensive to make a business viable even if you aren’t looking for profitability, the impact on cashflow makes it unviable. Pre-revenue, traditional physical businesses don’t seem to have a chance. It’s ridiculous I can raise money for an app that is likely to fail and has no tangible assets through investment but I can’t raise debt against assets that have a lower depreciation value should they need to be seized. The appetite for risk isn’t there and if it is, the rates offered aren’t manageable for any small business or start up. The £25k offered as start-up loans aren’t enough. We either raise the full amount for what we need to do or we don’t bother.”

Wider environmental factors were cited, such as the UK’s economic stability and the need for a business environment where growth and success is celebrated. The amount of red tape and taxation was bemoaned, claimed to hinder the possibility of speculating with finance debt investment to try and grow the business. They recommended some growth incentives for small businesses. Otherwise, small businesses may not want to take the risk of taking debt on board.

Lenders themselves are called upon to be more flexible regarding calculated risk, but there is also a call for additional information for those running small businesses regarding the financial services which are available to them, and which options to pick. There is certainly an education and signposting piece to this policy area.

Do you believe that financial education or knowledge and availability of information are barriers to demand? If so, to what extent?

Financial education is cited by some as being significant in terms of having access to the right information in order to identify the best sources of finance for businesses and how to deploy it. It is noted that borrowers need to understand both their obligations and their risks.

Some businesses were more sceptical, however. One noted: "If you can't run an internet search and figure it out, you certainly won't be able to manage a business."

She added: "Education is being used as a cheap solution to a problem that doesn't exist in the digital age."

Another agreed, saying that "business owners know more about finance and managing finance than any other member of society outside of the actual finance sector. That isn't the issue." They noted that the real issues lie in the issue is access to finance as reasonable rates, reasonable requests for security and information being available to understand requirements ahead of time so businesses can strategically build their business to facilitate getting debt finance when they need it.

Why do you think some small businesses are permanent non-borrowers and how can policy intervention support small businesses in this category, who have ambitions to grow, to seek finance?

Policy interventions which were suggested included:

- Rewarding risk and reducing corporation tax thresholds, so that businesses can effectively part fund themselves
- Awareness and education (the caveat to this is that one business raised that no amount of awareness and education would mitigate the problem of a factory in China needing 40% payment upfront to deliver a machine a British business needs to implement for expansion)

Some businesses explicitly laid out their experiences as permanent 'non-borrowers':

- "We fall into this category. We are sophisticated business owners with a wealth of experience from conducting business in Central London involving much larger going concerns yet we avoid debt if at all possible. We don't believe it is good value for money in most circumstances because lenders don't understand the risks they are taking so charge higher interest payments and ask for unreasonable security. Most SMEs do not fall into the tick boxes required for lenders who do not actually look properly at smaller loans or businesses because they are more interested in larger loans or debt with less due diligence. SMEs need lenders to actually work with them for both sides to get comfortable with the transaction. As it stands this seems like a pipedream."

Another said:

- "SMEs are scared of being in debt and don't want to take on the debt. There are too many horror stories. Traditional banks are too cumbersome and demand too much. Other operators have too high interest rates."

Do you have experience of any initiatives, either government or private sector-led, that have been or could be beneficial for access to finance for entrepreneurs from under-served groups?

Various initiatives were highlighted by businesses which have been beneficial for access to finance for entrepreneurs. One of these included the Start Up Loans Programme[10], run by the Start Up Loans Company (part of the British Business Bank), which offers unsecured personal loans and has a "good track record of reaching WSMEs and ethnic minority founders." They work with a national network of business support partners which are based across England, Wales, Scotland and Northern Ireland.

However, there are loans which are short-term, limited and/or restricted or too competitive, which means that not everyone benefits. We need sustained and accessible initiatives that support the broader ecosystem from start-up to scale up, and not a few that are lucky to win the awards.

How could the Business Growth Service best encourage business finance readiness, including signposting and facilitating access to appropriate financing options at the right time?

The Business Growth Service was announced by the Secretary of State for Business and Trade on 7th December 2024. It is a service which businesses across the UK will be able to use to get quicker and easier help, support and advice, due to feedback from small businesses that they find the business support landscape "fragmented and complex". It is currently

Useful Resources

"Companies like Female Founder Finance are great as they explain everything clearly to a business owner and tailor their service to suit. If there were more companies like this that would be amazing."

"The Innovate UK's Women in Innovation also promotes funding and mentorship."

"The Start Up Loans Programme … offers unsecured personal loans and has a good track record of reaching WSMEs and ethnic minority founders."

[10] Start Up Company - British Business Bank

under development, in partnership with small businesses, local and devolved governments and others.

This is, therefore, an apt moment to provide feedback on how the Business Growth Service can be best served to support on highlighting access to finance, particularly for under-served businesses such as WSMEs and ethnic minority businesses.

The development of the Business Growth Service, however, has not filtered through to all businesses. One noted:

- “The fact that I don't know what the ‘Business Growth Service’ is probably says it all. If there is assistance available, then surely making businesses aware of this fact and proactively going out there to inform business owners is a prerequisite to having a service in the first place? We would love someone to give advice and aid on how to get finance as it isn't our core business.”

Practical suggestions for how to make the best use of the Business Growth Service included:

- Providing checklists
- Providing timeframes on how long securing access to finance can take, as well as pointing to support already in place and advisers to speak to
- Enhance outreach to under-served communities by actively raising awareness of available service
- Include 'finance-readiness modules' for business support programmes

A trade and gender specialist added:

- “A more personalised, life cycle-based approach would help — with content and support tailored to where the business is (startup, scale-up, international growth, etc) and matching this to founder's life-cycle which in itself provides advantages from a finance perspective (Research shows that women tend to save more, have better loan repayment rates, offer more training to staff, employ more women, invest in sustainability and communities, etc).
- “The Service can also enhance its outreach to actively engage with the WSMEs and under-served communities, thus raising awareness of the available services. There is a role for a hub with centralised resources, providing a one-stop platform for advice, support and access to FS (financial services) and non-FS options and solutions. Offering diagnostics, one-to-one guidance, and clear “next step”

pathways would demystify the process. Embedding finance-readiness modules into local business support programmes — especially in diverse and rural communities — could ensure more people benefit. And importantly, success shouldn't just be measured in funding secured, but in non-fs metrics and KPIs that include confidence gained, improvements in community and sustainability built."

Conclusion

In conclusion, the Chartered Institute underscores the above evidence in relation to the critical need for improved access to finance for SMEs, particularly those led by women and ethnic minorities.

Traditional banks often favour businesses with long trading histories and strong collateral, leaving newer and smaller businesses at a disadvantage.

The Chartered Institute highlights the importance of neobanks, fintech companies, and alternative lenders in providing more inclusive options for SMEs. Programmes like the Start Up Loans Programme and Innovate UK's Women in Innovation have been beneficial for women-led and ethnic minority businesses.

To address these challenges, the Chartered Institute recommends implementing financial products with realistic interest rates, flexible repayment terms, and grace periods to support business growth and sustainability.

Reducing the complexity and administrative burden of grant and loan applications can make them more accessible to smaller businesses.

Additionally, financial institutions should proactively reach out to under-served communities and offer pre-application support such as workshops, finance-readiness assessments, and mentorship. By adopting these measures, we can create a more equitable financial landscape that supports the growth and sustainability of all SMEs, fostering a more inclusive and resilient economy.

Appendix

Comparative research:

As part of our attempt to consider recommendations into how small business access to finance, particularly for women, could be improved, we had a look at the programmes of some other countries:

France's 'Dare to Export' plan, launched in August 2023, with a budget of €125m, focuses on investing in people and regions, promoting French excellence, and investing in key industries and growth areas. This plan is complemented by a roadmap for exports established in 2020, which includes providing access to internationally trained human resources staff, reforming public action to support exports, and ensuring a greater local presence to access public financing opportunities abroad.

In contrast, Germany offers a range of governmental support programs through the Federal Ministry for Economic Affairs and Energy, including grants, subsidies, and advisory services. Key financial support initiatives include Hermes Guarantees, KfW Bank financing programs, Export Readiness Programme (ERP) Export Financing Programme, Commercial Interest Reference Rate (CIRR) Ship Financing Programme, Africa Commercial Interest Reference Rate (CIRR) Export Financing Programme, and Allianz Trade export credit insurance services.

Sweden's Business Sweden agency provides advice for SMEs and offers a GoGlobal tool for knowledge, strategies, and insights for expansion. Financial support includes the Swedish Export Credit Agency, which insures against the risk of non-payment and improves financing, and the Swedish Export Credit Corporation, which lends money to Swedish export companies and their buyers abroad.

Italy's Italian Trade Agency offers market research, promotion of Italian products, export training, and trade missions. Financial support initiatives include SACE's export credit insurance, financing solutions, and guarantees for loans or investments, as well as SIMEST's equity investments, soft loans for export development, and contributions for market studies.

Canada's Trade Commissioner Service offers financial support and grants through the CanExport programs, including funding for SMEs, GAC-led delegations, innovation, and associations. Key financial support initiatives include Export Development Canada trade credit insurance, financing, bonds and guarantees, risk management solutions, and advisory services, as well as the Business Development Bank of Canada export financing, advisory services, and digital tools.

Each country provides a mix of governmental and private sector support to enhance export capabilities, with a strong emphasis on financial support to mitigate risks and promote international expansion.