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Research article

Import experience and the post-entry performance of first-time exporters

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Supplementary

Appendix

Table A.1. Distribution of spells according to size of export portfolio.

Full sample	1 product	2–4 products	5+ products
1 country	77.4	10.7	1.2
2–4 countries	2.8	5.6	0.8
5+ countries	0.3	0.6	0.5

Note: 223,387 spells, 141 countries and 3,983 HS 6 digits manufacturing products.

Table A.2. Determinants of the probability of export market exit for first-time exporters. Robustness analysis. Alternative samples or estimation method. Hazard ratios estimates.

VARIABLES	(1) Cohorts 2001–2007	(2) Cohorts 2008–2015	(3) one product-one country only	(4) firms with ini exp>top tercile	(5) Heterogeneity Frailty
Panel A. Column 1 in Table 3					
dummy import status	0.860***	0.871***	0.881***	0.868***	0.784***
	(0.006)	(0.006)	(0.004)	(0.009)	(0.005)
test frailty (gamma=0) [p-value]					[1.00]
Panel B. Column 3 in Table 3					
import value 1st tercile [<10 th.]	0.953***	0.948***	0.944***	0.941**	0.916***
	(0.011)	(0.011)	(0.007)	(0.023)	(0.012)
import value 2on tercile[10–80 th.]	0.912***	0.879***	0.908***	0.927***	0.834***
	(0.010)	(0.010)	(0.007)	(0.017)	(0.010)
import value 3rd tercile [+80 th.]	0.793***	0.812***	0.821***	0.827***	0.694***
	(0.008)	(0.010)	(0.007)	(0.011)	(0.007)
test frailty (gamma=0) [p-value]					[1.00]
Panel C. Column 4 in Table 4					
import portfolio [1] prod-cou pairs	0.966***	0.945***	0.956***	0.970*	0.922**
	(0.011)	(0.011)	(0.008)	(0.019)	(0.013)
import portf. [2,5] prod-cou pairs	0.865***	0.875***	0.878***	0.886***	0.790***
	(0.009)	(0.010)	(0.007)	(0.015)	(0.009)
import portfolio 6+ prod-cou pair	0.807***	0.817***	0.833***	0.808***	0.711***
	(0.008)	(0.010)	(0.007)	(0.013)	(0.007)
test frailty (gamma=0) [p-value]					[1.00]
Observations	89,721	122,944	164,562	51,348	212,665

Notes: Each panel replicates the regression analysis of table 3 (columns 1, 3 and 4) using an alternative sample or estimation method. Only coefficients of variables related to previous import activity are reported. All regressions include cohort, province of origin of exports, product and country of destination dummies. Robust standard error in parenthesis. *** p<0.01, ** p<0.05, * p<0.1.

Table A.3. Determinants of the probability of export market exit for first-time exporters. Robustness analysis. The importance of market similarity between Spain and export destinations. Hazard ratios estimates.

	(1)	(2)	(3)	(4)	(5)	(6)
VARIABLES	All firms	All firms	All firms	firms with ini. exports >16th eur	firms with ini exports > 16th eur	firms with ini exports >16th eur
	High market similarity	Medium market similarity	Low market similarity	High market similarity	Medium market similarity	Low market similarity
import status	0.879***	0.867***	0.838***	0.890***	0.844***	0.836***
	(0.006)	(0.010)	(0.009)	(0.010)	(0.017)	(0.017)
ini.export value 2^{on} tercile [6–16 th.eur]	0.952***	0.959***	0.960***			
	(0.004)	(0.007)	(0.004)			
ini.export value 3rd tercile [+16 th. eur]	0.806***	0.861***	0.836***			
	(0.005)	(0.008)	(0.005)			
ini.export portf. [2,5] product-cou pairs	0.702***	0.677***	0.746***	0.647***	0.644***	0.690***
	(0.004)	(0.007)	(0.006)	(0.007)	(0.010)	(0.009)
initial export portf. 6+ product-cou pairs	0.423***	0.374***	0.450***	0.401***	0.362***	0.434***
	(0.007)	(0.012)	(0.015)	(0.008)	(0.013)	(0.015)
export agglomeration	0.960***	0.971***	0.980***	0.948***	0.962***	0.975***
	(0.002)	(0.003)	(0.003)	(0.005)	(0.007)	(0.006)
export revealed comparative advantage	0.950***	0.952***	0.960***	0.915***	0.920***	0.933***
	(0.005)	(0.008)	(0.005)	(0.010)	(0.015)	(0.012)
Observations	109,032	36,584	63,621	37,853	13,834	18,400
Log Likelihood	–1.1e+06	–343721	–652983	–321539	–110120	–157717

Note: Market similarity is constructed using the psychic distance stimuli (PDS) index between Spain and each destination country in year 1995 (Dow and Karunarathna, 2006). Countries are grouped into three market similarity categories (high/medium/low) based in the terciles of the PDS index. Countries in the lowest tercile of PDS are the most culturally similar markets to Spain. All regressions include cohort, province of origin of exports, product and country of destination dummies. Robust standard error in parenthesis. *** p<0.01, ** p<0.05, * p<0.1

Table A.4. Descriptive statistics.

Full sample (new exporters, N=212,665)	Description of the variable	Source	Mean	Std. Dev.	Minimun	Maximum
Importer status	X stands for 1= import in a 12-months period,	AEAT-Aduanas	0.152	0.359	0	1
Importer with trajectories (1XXX)	and 0 = no imports in a 12-month period	AEAT-Aduanas	0.120	0.324	0	1
Importer with trajectories (0XXX)	Regular means that once starts importing no stop, i.e. (1110)	AEAT-Aduanas	0.032	0.177	0	1
Initial export value 1st tercile <6 th. eur *		AEAT-Aduanas	0.333	0.471	0	1
Initial export value 2on tercile [6, 16] th eur		AEAT-Aduanas	0.333	0.471	0	1
Initial export value 3rd tercile >16 th. eur		AEAT-Aduanas	0.333	0.471	0	1
Initial export portfolio [1] product-cou pairs*		AEAT-Aduanas	0.775	0.424	0	1
Initial export portfolio [2,5] product-cou pairs		AEAT-Aduanas	0.195	0.404	0	1
Initial export portfolio [6+] product-cou pairs		AEAT-Aduanas	0.030	0.172	0	1
export agglomeration	log (1+ number of exporters in same province, product, country)	AEAT-Aduanas	2.777	1.689	0.000	6.828
Import value 0 eur		AEAT-Aduanas	0.838	0.641	0	1
Import value 1st tercile <10 th. eur		AEAT-Aduanas	0.054	0.187	0	1
Import value 2on tercile (10–80] th. eur		AEAT-Aduanas	0.054	0.187	0	1
Import value 3rd tercile +80 th. eur		AEAT-Aduanas	0.054	0.187	0	1
Import portfolio [0] product-cou pairs*		AEAT-Aduanas	0.848	0.641	1	1
Import portfolio [1] product-cou pairs		AEAT-Aduanas	0.035	0.182	0	1
Import portfolio [2,5] product-cou pairs		AEAT-Aduanas	0.054	0.226	0	1
Import portfolio [6+] product-cou pairs		AEAT-Aduanas	0.063	0.240	0	1
lgdp	ln GDP constant 2015 dollars	WDI online	9.592	0.984	6.302	11.770
ldist	ln distance (weighted)	CEPII-Gravity	8.065	0.937	6.522	9.879
landlock	dummy =1 if one of the two countries have no access to sea	CEPII-Gravity	0.143	0.343	0	1

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Full sample (new exporters, N=212,665)	Description of the variable	Source	Mean	Std. Dev.	Minimun	Maximum
language	dummy =1 if trading partner official languaje is Spanish	CEPII–Gravity	0.186	0.389	0	1
euefta	dummy =1 if trading partner belong to EU/EFTA	CEPII-Gravity	0.136	0.342	0	1
xrisk	dummy =1 if risk premium takes a value above 3 (ranking 0–7)	OECD	0.225	0.413	0	1
Subsample (only new exporters with import experience, N=32,416)						
Importer (1000)	0 stands for no imports in 12-month period	AEAT-Aduanas	0.191	0.394	0	1
Importer with trajectories (1XXX)	X stands for 0 or 1.	AEAT-Aduanas	0.571	0.494	0	1
Importer with trajectories (1XXX)	Regular means that once starts importing no stop; i.e., (1110)	AEAT-Aduanas	0.020	0.153	0	1
Importer (0XXX) *		AEAT-Aduanas	0.218	0.406	0	1
different product - same country	Identification based on the main product-country pair	AEAT-Aduanas	0.147	0.354	0	1
different product - different country		AEAT-Aduanas	0.601	0.484	0	1
same product - different country		AEAT-Aduanas	0.151	0.358	0	1
same product - same country*		AEAT-Aduanas	0.101	0.280	0	1
import mainly intermediate goods	Classification of products according to the BEC	AEAT-Aduanas	0.420	0.494	0	1
import mainly capital goods	(Broad Economic Classification) and correspondence HS1992-BEC	AEAT-Aduanas	0.215	0.410	0	1
import mainly consumption goods *		AEAT-Aduanas	0.314	0.464	0	1
import from country-product with RCA	dummy =1 if Balassa index >1	CEPII-BACI	0.682	0.478	0	1

Notes: * stands for omitted variable in the regression (reference group).