

Country Snapshot

The Economic Department



Estonia

General Information

Capital:	Tallinn	Global Competitiveness Index Ranking (Out of 140):	32
Population (m):	1.3	Corruption Perceptions Index Ranking: (Out of 180):	21
Local Currency:	European euro	Ease of Doing Business Ranking (Out of 190):	16
Exchange Rate (LCU:US\$) :	0.9	Economic Freedom Ranking (Out of 180):	7
Head of State:	President – Kersti Kaljulaid	Enabling Trade Ranking (Out of 136):	14
	Prime Minister – Jüri Ratas		

Recent Economic Indicators

	2016	2017	2018	2019
Real GDP Growth (% change YOY)	2.1	4.9	3.7	3.2
GDP (Bn\$) (market prices)	23	26	30	31
GDP per capita (\$) (PPP)	29,627	31,649	33,553	35,346
Export of Goods (Bn\$)	12	14	15	16
Import of Goods (Bn\$)	13	15	16	17
Unemployment Rate (% yearly)	6.8	5.8	6.7	6.9
Inflation (Av)	2	4	3	3

Principal Export Destinations

Finland 16.2%, Sweden 13.5%, Latvia 9.2%, Russia 7.3%, Germany 6.9%, Lithuania 5.9%

Principal Export Commodities

machinery and electrical equipment 30%, wood and wood products 14%, furniture and bedding 11%, food products and beverages 9%, mineral fuels 6%

Principal Import Destinations

Finland 14%, Germany 10.7%, Lithuania 8.9%, Sweden 8.5%, Latvia 8.2%, Poland 7.2%, Russia 6.7%, Netherlands 5.9%, China 4.7%

Principal Import Commodities

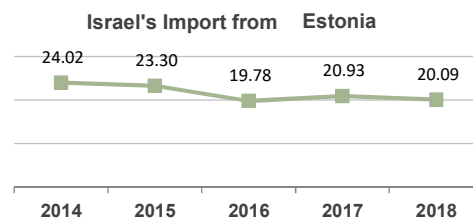
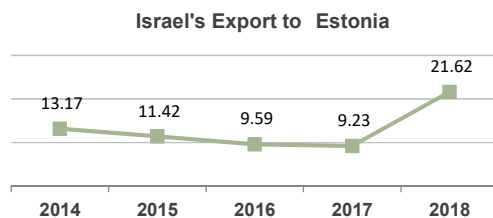
machinery and electrical equipment 28%, mineral fuels 11%, food and food products 10%, vehicles 9%, chemical products 8%, metals 8%

The most problematic factors for exporting to Estonia *

- 1 High cost or delays caused by international transportation
- 2 Burdensome import procedures
- 3 Domestic technical requirements and standards
- 4 Tariffs and non-tariff barriers
- 5 High cost or delays caused by domestic transportation

Israel's Goods Trade Relations with Estonia **

	M\$	% Change
Export	22	134%
Import	20	-4%
Total trade (export + import)	42	
Trade Balance (export - import)	2	



The Main Sectors of Goods Trade between Israel and Estonia **

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Arms	9.7	45%	0%	Wood	4	18%	-3%
Machinery, Mechanic equipment	2.7	12%	3%	Paper & Cardboard	3	17%	18%
Machinery, Electrical equipment	2.4	11%	205%	Machinery, Electrical equipment	2	12%	-9%
Plastics	2.1	10%	16%	Fuel	2	12%	-15%
Optic Machinery	1.3	6%	86%	Animal Or Vegetable Fats	2	11%	-50%

* World Economic Forum, Executive Opinion Survey

** Excluding Diamonds

Compiled by The Israel Export & International Cooperation Institute - The Economic Department

Data from the CBS and EIU

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