

Country Snapshot

The Economic Department



Finland

General Information

Capital:	Helsinki	Global Competitiveness Index Ranking (Out of 140):	11
Population (m):	6	Corruption Perceptions Index Ranking: (Out of 180):	3
Local Currency:	European euro	Ease of Doing Business Ranking (Out of 190):	17
Exchange Rate (LCU:US\$) :	0.9	Economic Freedom Ranking (Out of 180):	26
Head of State:	President – Sauli Niinistö	Enabling Trade Ranking (Out of 136):	6
	Prime Minister – Juha Sipilä		

Recent Economic Indicators

	2016	2017	2018	2019
Real GDP Growth (% change YOY)	2.5	2.8	2.6	1.8
GDP (Bn\$) (market prices)	239	253	277	282
GDP per capita (\$) (PPP)	42,598	44,492	46,559	48,221
Export of Goods (Bn\$)	59	67	76	82
Import of Goods (Bn\$)	58	66	74	78
Unemployment Rate (% yearly)	8.8	8.5	7.7	7.4
Inflation (Av)	1	1	2	2

Principal Export Destinations

Germany 14.2%, Sweden 10.1%, US 7%, Netherlands 6.8%, China 5.7%, Russia 5.7%, UK 4.5%

Principal Import Destinations

Germany 17.7%, Sweden 15.8%, Russia 13.1%, Netherlands 8.7%

Principal Export Commodities

electrical and optical equipment, machinery, transport equipment, paper and pulp, chemicals, basic metals; timber

Principal Import Commodities

foodstuffs, petroleum and petroleum products, chemicals, transport equipment, iron and steel, machinery, computers, electronic industry products, textile yarn and fabrics, grains

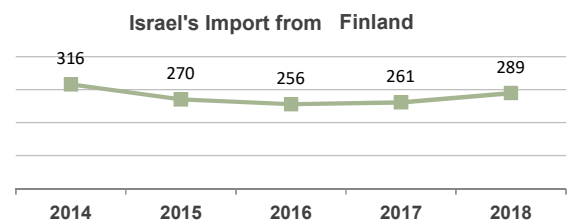
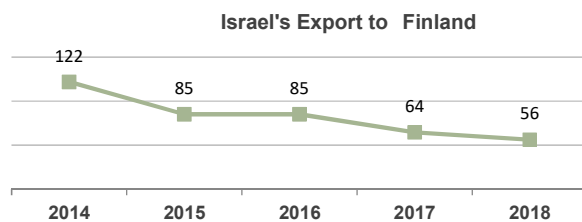
The most problematic factors for exporting to

Finland *

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

Israel's Goods Trade Relations with Finland **

	M\$	% Change
Export	56	-13%
Import	289	11%
Total trade (export + import)	345	
Trade Balance (export - import)	-233	



The Main Sectors of Goods Trade between Israel and

Finland **

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Machinery, Electrical equipment	13	23%	-27%	Wood	122	42%	16%
Machinery, Mechanic equipment	7	12%	-1%	Machinery, Mechanic equipment	52	18%	-5%
Plastics	7	12%	50%	Paper & Cardboard	32	11%	8%
Fruits & Nuts	7	11%	29%	Machinery, Electrical equipment	16	6%	32%
Optic Machinery	5	8%	-24%	Wood Pulp	15	5%	12%

* 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

For further information - The Economic Department Tel: 03-5142820/889

