

Country Snapshot

The Economic Department



Hong Kong

Special Administrative Region

General Information

Capital:	Hong Kong	Global Competitiveness Index Ranking (Out of 140):	7
Population (m):	7	Corruption Perceptions Index Ranking: (Out of 180):	13
Local Currency:	Hong Kong dollar	Ease of Doing Business Ranking (Out of 190):	4
Exchange Rate (LCU:US\$) :	7.8	Economic Freedom Ranking (Out of 180):	1
Head of State:	President – Xi Jinping Chief Executive - Carrie LAM	Enabling Trade Ranking (Out of 136):	3

Recent Economic Indicators

	2016	2017	2018	2019
Real GDP Growth (% change YOY)	2.2	3.8	3.8	2.9
GDP (Bn\$) (market prices)	321	341	360	381
GDP per capita (\$) (PPP)	58,425	61,520	64,794	67,558
Export of Goods (Bn\$)	502	538	574	593
Import of Goods (Bn\$)	518	562	609	632
Unemployment Rate (% yearly)	3.4	3.1	2.6	2.6
Inflation (Av)	2	2	2	2

Principal Export Destinations

China 54.1%, US 7.7%

Principal Import Destinations

China 44.6%, Singapore 6.4%, Japan 6.1%, South Korea 5.5%, US 5.2%

Principal Export Commodities

electrical machinery and appliances, textiles, apparel, watches and jewelry, toys; HK plays an important role as entrepot to the Chinese mainland; in 2017, 58% of Hong Kong's re-exports originated in mainland China, and 54% were destined for the

Principal Import Commodities

raw materials and semi-manufactures, consumer goods, capital goods, foodstuffs, fuel (most is reexported)

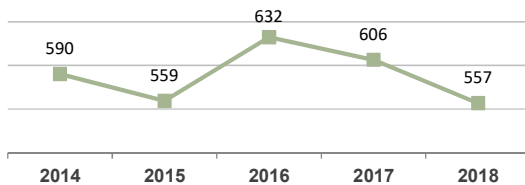
The most problematic factors for exporting to Hong Kong *

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

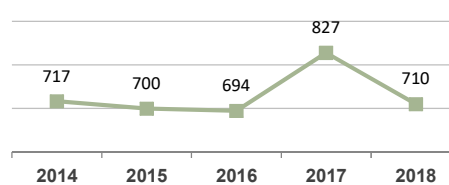
Israel's Goods Trade Relations with Hong Kong **

	M\$	% Change
Export	557	-8%
Import	710	-14%
Total trade (export + import)	1,266	
Trade Balance (export - import)	-153	

Israel's Export to Hong Kong



Israel's Import from Hong Kong



The Main Sectors of Goods Trade between Israel and

Sector	Export	
	M\$	% Share
Machinery, Electrical equipment	292	55%
Optic Machinery	90	17%
Machinery, Mechanic equipment	74	14%
Perfumery & Cosmetic	17	3%
Plastics	10	2%

Hong Kong **

Sector	Import	
	M\$	% Share
Machinery, Electrical equipment	338	49%
Machinery, Mechanic equipment	73	11%
Optic Machinery	26	4%
Apparel, Knit Or Crochet	21	3%
Apparel, Not Knit	20	3%

* 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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