

# Country Snapshot

The Economic Department



## United Kingdom

### General Information

Capital:	London	Global Competitiveness Index Ranking (Out of 140):	8
Population (m):	66	Corruption Perceptions Index Ranking: (Out of 180):	8
Local Currency:	Pound sterling	Ease of Doing Business Ranking (Out of 190):	9
Exchange Rate (LCU:US\$) :	0.8	Economic Freedom Ranking (Out of 180):	8
Head of State:	Queen – Elizabeth II	Enabling Trade Ranking (Out of 136):	8
	Prime Minister – Theresa May		

### Recent Economic Indicators

	2016	2017	2018	2019
Real GDP Growth (% change YOY)	1.8	1.7	1.4	1.5
GDP (Bn\$) (market prices)	2,669	2,628	2,809	2,810
GDP per capita (\$) (PPP)	43,013	44,292	45,643	47,042
Export of Goods (Bn\$)	404	436	465	472
Import of Goods (Bn\$)	583	613	673	703
Unemployment Rate (% yearly)	4.9	4.4	4.1	4.2
Inflation (Av)	1	3	2	2

### Principal Export Destinations

US 13.2%, Germany 10.5%, France 7.4%, Netherlands 6.2%, Ireland 5.6%, China 4.8%, Switzerland 4.5%

### Principal Import Destinations

Germany 13.7%, US 9.5%, China 9.3%, Netherlands 8%, France 5.4%, Belgium 5%

### Principal Export Commodities

manufactured goods, fuels, chemicals; food, beverages, tobacco

### Principal Import Commodities

manufactured goods, machinery, fuels; foodstuffs

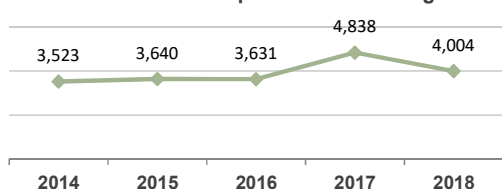
### The most problematic factors for exporting to United Kingdom \*

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

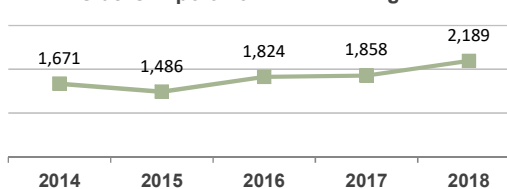
### Israel's Goods Trade Relations with United Kingdom \*\*

	M\$	% Change
Export	4,004	-17%
Import	2,189	18%
Total trade (export + import)	6,193	
Trade Balance (export - import)	1,815	

Israel's Export to United Kingdom



Israel's Import from United Kingdom



### The Main Sectors of Goods Trade between Israel and United Kingdom \*\*

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Pharmaceutics	2,806	70%	-23%	Fuel	410	19%	117%
Plastics	205	5%	-4%	Machinery, Mechanic equipment	346	16%	16%
Machinery, Mechanic equipment	142	4%	4%	Vehicles	274	12%	-1%
Machinery, Electrical equipment	131	3%	-21%	Pharmaceutics	185	8%	4%
Fuel	73	2%	0%	Machinery, Electrical equipment	142	6%	-9%

\* 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

