

# Country Snapshot

The Economic Department



## Israel

### General Information

Capital:	Jerusalem	Global Competitiveness Index Ranking (Out of 141):	20
Population (m):	9	Corruption Perceptions Index Ranking: (Out of 180):	32
Local Currency:	Israeli new shekel	Ease of Doing Business Ranking (Out of 190):	49
Exchange Rate (LCU:US\$) :	3.6	Economic Freedom Ranking (Out of 180):	31
Head of State:	President – Reuven Rivlin	Enabling Trade Ranking (Out of 136):	30
	Prime Minister – Benjamin Netanyahu		

### Recent Economic Indicators

	2016	2017	2018	2019
Real GDP Growth (% change YOY)	4.0	3.3	3.6	3.5
GDP (Bn\$) (market prices)	318	351	366	376
GDP per capita (\$) (PPP)	35,260	36,405	37,856	39,236
Export of Goods (Bn\$)	56	59	61	64
Import of Goods (Bn\$)	64	69	80	83
Unemployment Rate (% yearly)	4.8	4.2	3.9	3.9
Inflation (Av)	-0.2	0.4	1.2	1.5

### Principal Export Destinations

US 28.8%, UK 8.2%, Hong Kong 7%, China 5.4%, Belgium 4.5%

### Principal Import Destinations

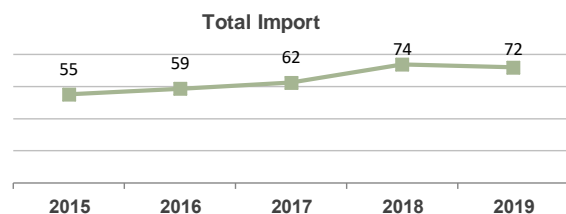
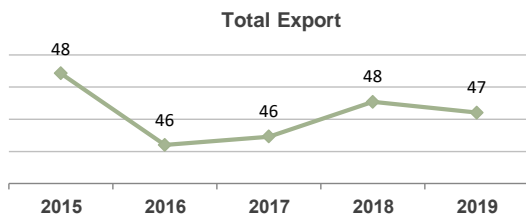
US 11.7%, China 9.5%, Switzerland 8%, Germany 6.8%, UK 6.2%, Belgium 5.9%, Netherlands 4.2%, Turkey 4.2%, Italy 4%

### The most problematic factors for exporting to Israel

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

### Goods Trade Relations \*\*

	Bn\$	% Change
Export	47	-1%
Import	72	-3%
Total trade (export + import)	119	
Trade Balance (export - import)	-25	



### The Main Sectors of Goods Trade \*\*

Sector	Export			Sector	Import		
	Bn\$	% Share	% Change		Bn\$	% Share	% Change
Machinery, Electrical equipment	8	17%	-6%	Machinery, Mechanic equipment	9	13%	-10%
Optic Machinery	6	12%	3%	Fuel	9	13%	-10%
Machinery, Mechanic equipment	5	11%	3%	Machinery, Electrical equipment	8	11%	-3%
Organic Chemicals	4	9%	208%	Vehicles	7	10%	4%
Chemical Products	3	7%	3%	Pharmaceutical	3	4%	8%

\* 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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