

## Export to the European Union | first half of 2018

*Goods excl. diamonds, unadjusted*

The positive trend in exports to EU countries, which began in the fourth quarter of 2016, continued and even accelerated during 2017. During the year, these exports grew by an impressive 20% y-o-y, to a total of \$15.9 billion – representing an all-time-high in Israeli exports to EU countries<sup>1</sup>. **At the first half of 2018 export to the EU rose slightly 2% compare to the first half of 2017. Export totaled at \$8.1 billion, representing 33% weight in total Israeli exports.**

An analysis by sector of exporting shows that exports of **Pharmaceuticals**, (which account for one quarter of total goods exported to the EU) and export of **Aircrafts** - largely contributed to the negative trend. however, many other sectors in exports expand compare to first half of 2017, led by export of the **Chemicals sector, Telecom, Medical equipment and Agriculture products**.

Exports to **Britain**, Israel's main export market in Europe and its third biggest market in the world (after US and China), had a direct and significant negative impact on export. Exports to the UK decreased by 12% due to decline in exports of pharmaceuticals, (pharmaceuticals are a dominant component in exports to Britain, with a major impact on total exports to the country).

**However, among other leading export markets in the EU, exports rose significantly in the first half this year-** noteworthy are exports to **Cyprus** which soared 103% and exports to **Italy**, which grew impressively by 34%. Other notable destinations were **the Netherlands** (+5%), **Germany** (+13%), **Spain** (+8%) and **Greece** (+26%). On the other hand and in sharp contrast to the overall trend, exports to **France** fell by 25%.

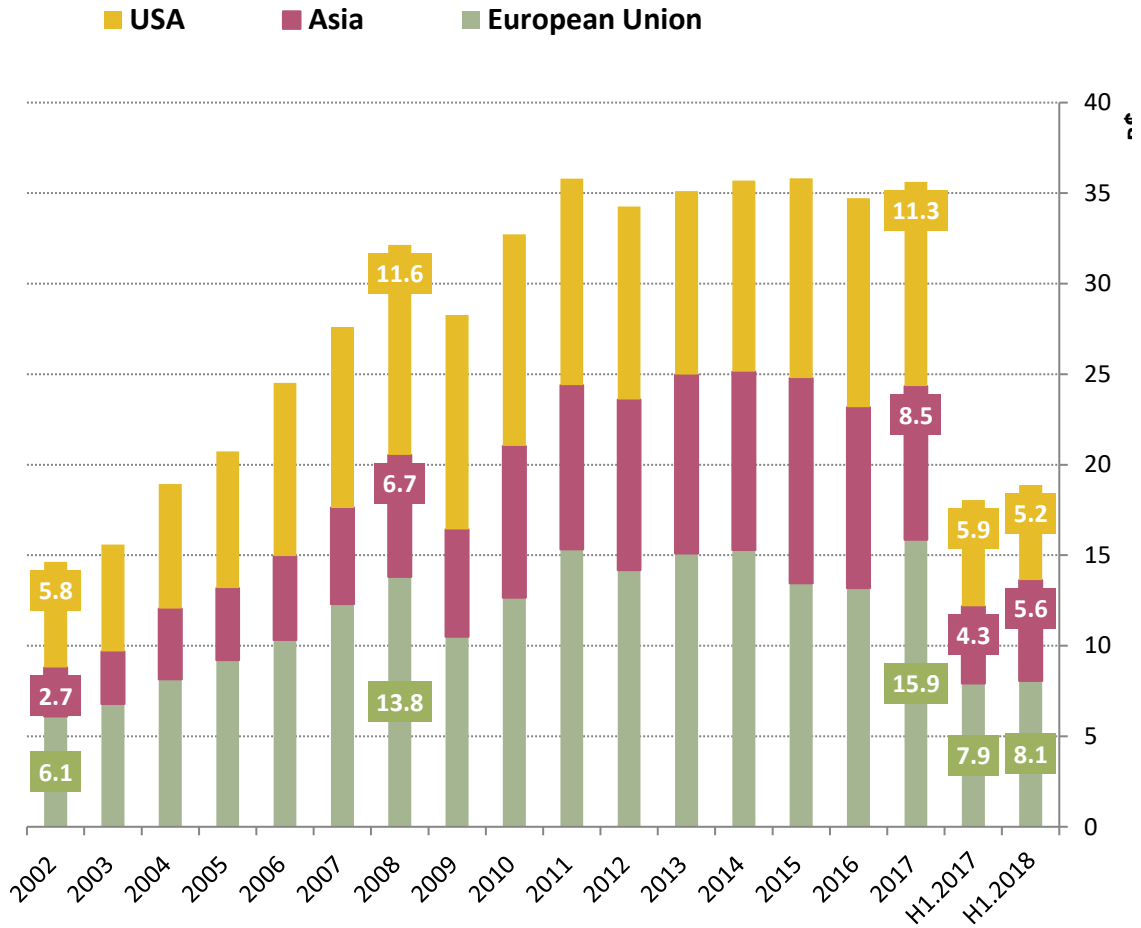
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<sup>1</sup> Exports of goods only (excluding exports of services and diamonds).



## Exports to major geographic regions || 2002-2017;H1.2017-2018

Billions of USD at market exchange rates

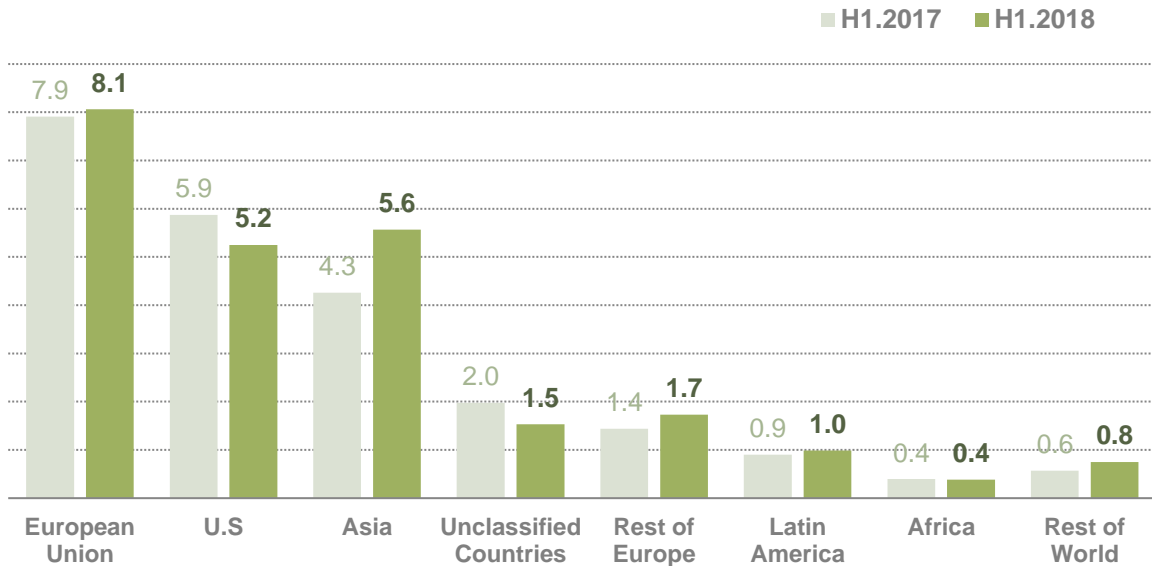


Source: Economic Unit IEICI to CBS data

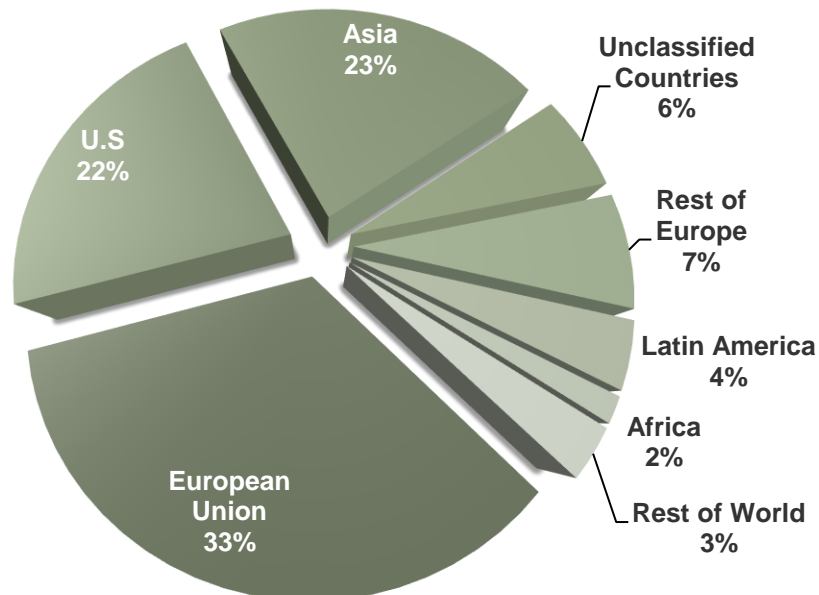


## Exports by major trading regions || H1.2017/H1.2018

Billions of USD at market exchange rates



Source: Economic Unit IEICI to CBS data



Source: Economic Unit IEICI to CBS data



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