

# Country Snapshot

The Economic Department

## Estonia

### General Information

Capital:	Tallinn	Global Competitiveness Index Ranking (Out of 140):	30
Population (m):	1	Corruption Perceptions Index Ranking: (Out of 176):	22
Local Currency:	European euro	Ease of Doing Business Ranking (Out of 190):	12
Exchange Rate (LCU:US\$) :	0.9	Economic Freedom Ranking (Out of 186):	6
Head of State:	President – Kersti Kaljulaid	Enabling Trade Ranking (Out of 136):	14
	Prime Minister – Jüri Ratas		

### Recent Economic Indicators

	2013	2014	2015	2016	2017	2018*
<b>GDP (Bn\$) (market prices)</b>	25	26	23	23	26	28
<b>GDP per capita (\$)</b>	19,047	19,962	17,192	17,742	19,695	21,748
<b>GDP per capita (\$) (PPP)</b>	27,452	28,527	29,129	29,630	31,550	33,410
<b>Real GDP Growth (% change YOY)</b>	1.9	2.9	1.7	2.1	4.4	3.4
<b>Real GDP per capita Growth (% change YOY)</b>	2.3	3.2	1.9	1.9	4.6	3.6
<b>Export of Goods (Bn\$)</b>	15	15	12	12	14	15
<b>Import of Goods (Bn\$)</b>	16	16	13	13	15	16
<b>Unemployment Rate (% yearly)</b>	8.6	7.3	6.2	6.8	6.0	5.5
<b>Inflation (Av)</b>	1.4	-0.5	-0.9	2.2	4.4	2.7

### Principal Export Destinations

Sweden 17.9%, Finland 16%, Latvia 9.2%, Russia 6.5%, Lithuania 6%, Germany 5.9%

### Principal Import Destinations

Finland 13%, Germany 11%, Lithuania 9%, Sweden 8.3%, Latvia 8.2%, Poland 7.2%

### The most problematic factors for exporting to Estonia \*\*

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

### Israel's Goods Trade Relations with Estonia \*\*\*

	M\$	% Change
<b>Export</b>	9	-6%
<b>Import</b>	20	14%
<b>Total trade (export + import)</b>	29	
<b>Trade Balance (export - import)</b>	-10	



### The Main Sector of Goods Trade between Israel and Estonia \*\*\*

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Machinery, Electrical equipment	2.1	22%	-38%	Animals Oils	4	20%	27%
Machinery, Mechanic equipment	1.6	17%	-23%	Machinery, Electrical equipment	3	18%	1%
Perfumery & Cosmetic	1.5	16%	161%	Wood	3	17%	67%
Cotton	0.7	8%	7%	Fuel	2	10%	12%
Stone Products	0.7	7%	4%	Paper & Cardboard	2	10%	7%

\* EIU forecast

\*\* 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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