

Country Snapshot

The Economic Department



Finland

General Information

Capital:	Helsinki	Global Competitiveness Index Ranking (Out of 140):	8
Population (m):	6	Corruption Perceptions Index Ranking: (Out of 176):	3
Local Currency:	European euro	Ease of Doing Business Ranking (Out of 190):	13
Exchange Rate (LCU:US\$) :	0.9	Economic Freedom Ranking (Out of 186):	24
Head of State:	President – Sauli Niinistö	Enabling Trade Ranking (Out of 136):	6
	Prime Minister – Juha Sipilä		

Recent Economic Indicators

	2013	2014	2015	2016	2017	2018*
GDP (Bn\$) (market prices)	270	273	233	239	254	270
GDP per capita (\$)	49,674	50,010	42,422	43,357	45,890	48,626
GDP per capita (\$) (PPP)	41,309	41,526	42,272	43,303	45,130	46,850
Real GDP Growth (% change YOY)	-0.8	-0.6	0.0	1.9	2.6	1.9
Real GDP per capita Growth (% change YOY)	-1.2	-1.1	-0.4	1.5	2.3	1.6
Export of Goods (Bn\$)	75	75	60	58	68	74
Import of Goods (Bn\$)	75	73	57	58	66	72
Unemployment Rate (% yearly)	8.2	8.7	9.3	8.9	8.7	8.3
Inflation (Av)	1.8	0.5	-0.2	1.0	0.8	1.4

Principal Export Destinations

Germany 13.1%, Sweden 10.6%, US 7.6%, Netherlands 6.7%

Principal Import Destinations

Germany 16.9%, Sweden 16.1%, Russia 11.1%, Netherlands 8.6%

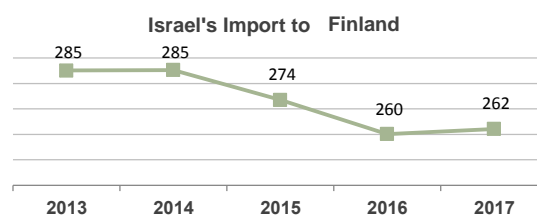
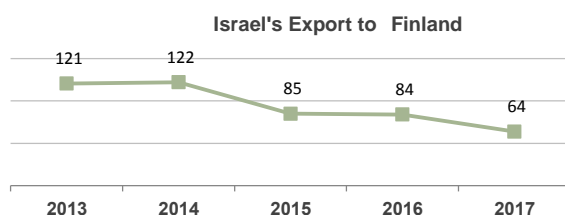
The most problematic factors for exporting to

Finland **

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

Israel's Goods Trade Relations with Finland ***

	M\$	% Change
Export	64	-24%
Import	262	1%
Total trade (export + import)	326	
Trade Balance (export - import)	-198	



The Main Sector of Goods Trade between Israel and

Finland ***

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Machinery, Electrical equipment	49	56%	71%	Wood	95	37%	-3%
Fruits & Nuts	7	8%	1%	Machinery, Mechanic equipment	67	26%	45%
Machinery, Mechanic equipment	5	6%	-44%	Paper & Cardboard	23	9%	-24%
Wadding, Felt Etc; Sp Yarn; Twine, Ropes Etc.	5	5%	-38%	Machinery, Electrical equipment	11	4%	-19%
Plastics	4	4%	19%	Wood Pulp	11	4%	-52%

* 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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