

Country Snapshot

The Economic Department



United Kingdom

General Information

Capital:	London	Global Competitiveness Index Ranking (Out of 140):	10
Population (m):	66	Corruption Perceptions Index Ranking: (Out of 176):	10
Local Currency:	Pound sterling	Ease of Doing Business Ranking (Out of 190):	7
Exchange Rate (LCU:US\$) :	0.7	Economic Freedom Ranking (Out of 186):	12
Head of State:	Queen – Elizabeth II[y]	Enabling Trade Ranking (Out of 136):	8
	Prime Minister – Theresa May		

Recent Economic Indicators	2013	2014	2015	2016	2017	2018*
GDP (Bn\$) (market prices)	2,742	3,027	2,887	2,657	2,570	2,533
GDP per capita (\$)	42,878	47,046	44,610	40,809	39,223	38,423
GDP per capita (\$) (PPP)	39,417	41,213	42,396	43,430	44,620	45,900
Real GDP Growth (% change YOY)	2.1	3.1	2.3	1.8	1.6	1.3
Real GDP per capita Growth (% change YOY)	1.4	2.5	1.7	1.2	0.9	0.7
Export of Goods (Bn\$)	474	482	439	407	439	458
Import of Goods (Bn\$)	663	684	622	588	619	634
Unemployment Rate (% yearly)	7.6	6.2	5.4	4.9	4.4	4.6
Inflation (Av)	1.9	0.7	0.5	1.8	2.8	2.4

Principal Export Destinations

US 14.8%, Germany 10.7%, France 6.4%, Netherlands 6.2%

Principal Import Destinations

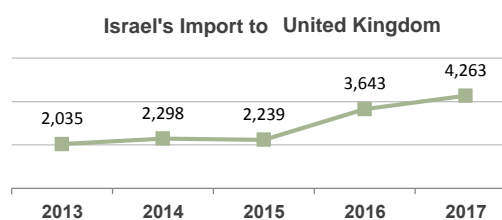
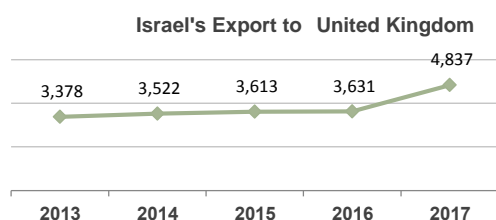
Germany 13.6%, US 9.3%, China 9.2%, Netherlands 7.4%

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	4,837	33%
Import	4,263	17%
Total trade (export + import)	9,100	
Trade Balance (export - import)	574	



The Main Sector of Goods Trade between Israel and United Kingdom ***

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Pharmaceutics	2,500	64%	-1%	Machinery, Mechanic equipment	322	17%	13%
Machinery, Electrical equipment	177	5%	25%	Vehicles	291	16%	10%
Plastics	176	5%	-7%	Fuel	275	15%	504%
Machinery, Mechanic equipment	140	4%	-10%	Pharmaceutics	131	7%	-7%
Furniture	66	2%	40%	Machinery, Electrical equipment	118	6%	-3%

* 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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