

Hong Kong / Finland Trade Relations

I. *Points to Note*

- Average annualised bilateral trade growth rate (2005 - 2009): -12.7%.
- In 2009, Finland ranked 36th among our trading partners in the world and 13th among the European Union (EU) Member States¹.
- Reciprocally, HK ranked 23rd among Finland's trading partners outside the EU in 2008².
- Ranking in world merchandise trade in 2008³:
 - HK: 13th; Finland : 36th
 - (if taking the EU as a single entity, HK ranked 8th, the EU ranked 1st)
- In 2009, HK\$6.1 billion (US\$0.8 billion) worth of goods, or 12.7%⁴ of the total trade between Finland and the Mainland of China, was routed through HK.

II. *Summary of HK's Trade with Finland*⁵

HK\$ million (US\$ million)

	2008	2008/2007 % change	2009	2009/2008 % change
Domestic Exports to Finland	56.7 (7.3)	-33.4	27.6 (3.6)	-51.3 ⁶
Total Re-exports to Finland	9,662.4 (1,240.8)	+3.0	5,270.0 (679.8)	-45.5 ⁷
<i>Re-exports to Finland (of which of Mainland origin)</i>	8,646.5 (1,110.4)	+1.4	4,512.1 (582.1)	-47.8
Imports from Finland	2,613.7 (335.7)	-11.6	2,032.4 (262.2)	-22.2
Total Trade⁸	12,332.8 (1,583.8) [0.2%]	-0.7	7,330.0 (945.6) [0.1%]	-40.6
Balance of Trade⁹	7,105.4 (912.5)	-	3,265.3 (421.2)	-

¹ The EU comprises 27 Member States, including : Austria, Belgium, Bulgaria, Cyprus, the Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden and the United Kingdom.

² Source: Statistical Office of the European Communities, Eurostat.

³ Source: WTO International Trade Statistics 2009.

⁴ An estimate based on the Eurostat and HK trade statistics. The Eurostat 2009 yearly figure is projected from Jan - Jul 2009 statistics.

⁵ Source: Census and Statistics Department.

⁶ Domestic exports to Finland have been decreasing since 2007. The fall in 2008 and 2009 was mainly caused by a substantial drop in clothing exports.

⁷ Decline in re-exports to Finland in 2009 was mainly caused by substantial drop in re-exports of telecommunications equipment, automatic data processing machines and units thereof, and sound/image recorders or reproducers.

⁸ Figures in brackets [] denote percentage share in HK's total trade with the world.

⁹ Positive figures denote a trade balance in favour to HK, while negative figures denote a trade balance in favour to Finland.

III. Major Categories of Commodities Traded between HK and Finland in 2009

Domestic Exports to Finland	<ul style="list-style-type: none"> - Finland was HK's 51st largest market for domestic exports in 2009. - Clothing (73.4%); electrical apparatus for switching or protecting electrical circuits (10.4%); toys and games (4.8%); and printed matter (3.9%).
Re-exports to Finland	<ul style="list-style-type: none"> - Finland was HK's 31st largest market for re-exports in 2009. - Telecommunications equipment (32.2%); cathode valves and tubes/transistors/integrated circuits/semi-conductor devices (8.6%); automatic data processing machines and units thereof (7.4%); clothing (7.3%); and electric power machinery and parts (4.5%).
Imports from Finland	<ul style="list-style-type: none"> - Finland was HK's 40th largest source of imports in 2009. - Raw furskins (50.7%); flat-rolled products of alloy steel (10.7%); and telecommunications equipment (5.7%).

IV. Major Economic Indicators of Finland*

	2006	2007	2008
Population (million)	5.3	5.3	5.3
GDP (Current Price) (US\$ billion)	210	246	272
GDP per capita (Current Price) (US\$)	39,820	46,836	51,588
Real GDP growth (%)	4.9	4.2	1.0
Inflation (%)	1.3	1.6	3.9
Unemployment (%)	7.7	6.8	6.4
Exports (US\$ billion)#	77	90	96
Imports (US\$ billion)#	69	82	92

* Source: International Monetary Fund (IMF), World Economic Outlook Database, October 2009 edition, unless otherwise specified.

Source: WTO International Trade Statistics 2009.

Europe Division
Trade and Industry Department

24 February 2010