

Hong Kong / Finland Trade and Economic Relations

I. Points-to-Note:

- The average annual growth rate in bilateral trade from 2006 to 2010 was -6.9%.
- In 2010, Finland ranked as HK's –
 - (a) 34th trading partner in the world; and
 - (b) 12th trading partner among the 27 European Union (EU) Member States¹.
- Reciprocally, HK ranked 14th among Finland's trading partners outside the EU in 2010².
- Ranking in world trade entity in 2010³:
 - Merchandise trade : HK - 10th; Finland - 39th
(if taking the EU as a single entity, HK ranked 6th, the EU ranked 1st)
 - Services trade : HK - 14th; Finland - 35th
(if taking the EU as a single entity, HK ranked 8th, the EU ranked 1st)
- In 2010, 14.4%⁴ of the total trade between Finland and the Mainland (HK\$7.4 billion or US\$1.0 billion)⁵ was routed through HK.

II. Summary of Hong Kong's Trade with Finland⁶

Value in HK\$ million (US\$ million)

	2010	2010/2009 % change	2011 (Jan - Aug)	2011/2010 % change (Jan - Aug)
(a) Domestic Exports	27.1 (3.5)	-2.1	11.4 (1.5)	-29.3
(b) Re-exports	6,639.2 (854.6)	+26.0	4,701.8 (604.0)	+20.0
- of Mainland origin	5,236.7 (674.0) [79%] ⁷	+16.1	4,149.3 (533.0) [88%] ⁷	+36.7
(c) Total Exports [(a)+(b)]	6,666.3 (858.1)	+25.8	4,713.1 (605.4)	+19.8
(d) Imports	3,002.5 (386.5)	+47.7 ⁸	2,225.3 (285.8)	+3.3
(e) Total Trade⁹ [(c)+(d)]	9,668.8 (1,244.5) [0.2%]	+31.9	6,938.5 (891.3) [0.1%]	+13.9
(f) Balance of Trade¹⁰ [(c)-(d)]	3,663.8 (471.6)	-	2,487.8 (319.6)	-

¹ The 27 EU Member States are : 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 Statistics Database and WTO Press Release Press/628 dated 7 April 2011. The rankings are provisional and subject to change.

⁴ An estimate based on the Eurostat and Hong Kong trade statistics.

⁵ The figures represent the total of : (a) re-exports of Mainland-origin goods to Finland via HK (HK\$5.2 billion or US\$0.7 billion); and (b) re-exports of Finland-origin goods to Mainland via HK (HK\$2.2 billion or US\$0.3 billion).

⁶ Source: Census and Statistics Department.

⁷ Figures denote percentage share of Mainland-origin re-exports over total Hong Kong re-exports to Finland.

⁸ The increase in imports from Finland in 2010 was attributed to the growth in imports of raw furskins; nickel; as well as flat-rolled products of alloy steel.

⁹ Figures in brackets [] denote percentage share in Hong Kong's total trade with the world.

¹⁰ Positive figures denote a trade balance in favour to Hong Kong, while negative figures denote a trade balance in favour to Finland.

III. Major Categories of Commodities Traded between Hong Kong and Finland in 2010¹¹

<i>Domestic Exports to Finland</i>	<ul style="list-style-type: none"> - Finland ranked 51st among Hong Kong's domestic export markets. - Clothing (28.5%); toys and games (17.7%); electrical apparatus for switching or protecting electrical circuits (15.5%); television receivers (10.1%); and plastic tubes, pipes and hoses (6.0%).
<i>Re-exports to Finland</i>	<ul style="list-style-type: none"> - Finland ranked 31st among Hong Kong's re-export markets. - Telecommunications equipment (27.9%); cathode valves and tubes/transistors/integrated circuits/semi-conductor devices (19.3%); automatic data processing machines and units thereof (8.1%); clothing (4.8%); and parts and accessories of office machines and computers (4.0%).
<i>Imports from Finland</i>	<ul style="list-style-type: none"> - Finland ranked 39th among Hong Kong's sources of imports. - Raw furskins (59.7%); flat-rolled products of alloy steel (9.3%); nickel (5.0%); measuring and checking instruments (2.6%); and paper and paperboard (2.2%).

IV. Economic Indicators

	Finland ¹²		Hong Kong ¹³	
	2009	2010	2009	2010
Population (million)	5.4	5.4	7.0	7.1
Current Price GDP (US\$ billion)	241	239	209	224
Current GDP per capita (US\$)	45,096	44,496	29,881	31,759
Real GDP growth (% change)	-8.2	3.6	-2.7	7.0
CPI (% change)	1.6	1.7	0.5	2.4
Unemployment (%)	8.2	8.4	5.4	4.4
Exports (US\$ billion)¹⁴	63	69	319	390
Imports (US\$ billion)¹⁴	61	68	347	433

Europe Division
Trade and Industry Department

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¹¹ Source: Census and Statistics Department.

¹² Source: International Monetary Fund (IMF), World Economic Outlook Database, September 2011 edition, unless otherwise specified.

¹³ Source: Census and Statistics Department.

¹⁴ Source: WTO Statistics Database.