

Hong Kong / Sweden Trade Relations

I. *Points to Note*

- Average annualised bilateral trade growth rate (2005 - 2009): -0.9%.
- In 2009, Sweden ranked 31st among our trading partners in the world and 9th among the European Union (EU) Member States¹.
- Reciprocally, HK ranked 21st among Sweden's trading partners outside the EU in 2008².
- Ranking in world merchandise trade in 2008³:
 - HK: 13th; Sweden : 28th
 - (if taking the EU as a single entity, HK ranked 8th, the EU ranked 1st)
- In 2009, HK\$7.8 billion (US\$1.0 billion) worth of goods, or 10.2%⁴ of the total trade between Sweden and the Mainland of China, was routed through HK.

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

HK\$ million (US\$ million)

	2008	2008/2007 % change	2009	2009/2008 % change
Domestic Exports to Sweden	138.7 (17.8)	-44.4	77.8 (10.0)	-43.9 ⁶
Total Re-exports to Sweden	7,919.8 (1,017.1)	+6.4	6,718.0 (866.6)	-15.2
<i>Re-exports to Sweden (of which of Mainland origin)</i>	7,741.3 (994.1)	+7.1	6,367.5 (821.4)	-17.7
Imports from Sweden	4,151.3 (533.1)	+0.3	3,095.7 (399.3)	-25.4
Total Trade ⁷	12,209.8 (1,568.0) [0.2%]	+3.2	9,891.5 (1,276.0) [0.2%]	-19.0
Balance of Trade ⁸	3,907.3 (501.8)	-	3,700.1 (477.3)	-

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 Sweden have been decreasing since 2007. In 2008, the decrease was caused by a fall in domestic exports of clothing. The decline in 2009 was a result of the decline in exports of clothing, and perfumery and cosmetics.

⁷ Figures in brackets [] denote percentage share in HK's total trade with the world.

⁸ Positive figures denote a trade balance in favour to HK, while negative figures denote a trade balance in favour to Sweden.

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

Domestic Exports to Sweden	<ul style="list-style-type: none"> - Sweden was HK's 35th largest market for domestic exports in 2009. - Clothing (35.2%); electrical apparatus for switching or protecting electrical circuits (25.9%); musical instruments and sound recordings (6.5%); cathode valves and tubes/transistors/integrated circuits/semi-conductor devices (5.2%); and printed matter (4.8%).
Re-exports to Sweden	<ul style="list-style-type: none"> - Sweden was HK's 28th largest market for re-exports in 2009. - Clothing (36.3%); telecommunications equipment (13.8%); electrical apparatus for switching or protecting electrical circuits (5.3%); electric power machinery and parts (4.7%); and toys and games (3.5%).
Imports from Sweden	<ul style="list-style-type: none"> - Sweden was HK's 35th largest source of imports in 2009. - Measuring and checking instruments (14.5%); miscellaneous chemical products (11.4%); telecommunications equipment (8.8%); ball or roller bearings (7.6%); and medicaments (3.7%).

IV. Major Economic Indicators of Sweden*

	2006	2007	2008
Population (million)	9.1	9.1	9.2
GDP (Current Price) (US\$ billion)	393	453	479
GDP per capita (Current Price) (US\$)	43,294	49,554	52,181
Real GDP growth (%)	4.2	2.6	-0.2
Inflation (%)	1.5	1.7	3.3
Unemployment (%)	7.0	6.1	6.2
Exports (US\$ billion)#	148	169	183
Imports (US\$ billion)#	128	153	167

* 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

12 February 2010