

Hong Kong / Sweden Trade Relations

I. *Points to Note*

- Average annual bilateral trade growth rate (2006 - 2010): +1.8%.
- In 2010, Sweden ranked 32nd among our trading partners in the world and 11th among the European Union (EU) Member States¹.
- Reciprocally, HK ranked 20th among Sweden's trading partners outside the EU in 2009².
- Ranking in world merchandise trade in 2009³:
 - HK: 11th; Sweden : 28th
 - (if taking the EU as a single entity, HK ranked 6th, the EU ranked 1st)
- In 2010, HK\$9.1 billion (US\$1.2 billion) worth of goods, or 9.8%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)

	2009	2009/2008 % change	2010	2010/2009 % change
Domestic Exports to Sweden	77.8 (10.0)	-43.9 ⁶	78.6 (10.1)	+1.0
Total Re-exports to Sweden	6,718.0 (866.6)	-15.2	7,872.2 (1,013.3)	+17.2
<i>Re-exports to Sweden (of which of Mainland origin)</i>	6,367.5 (821.4)	-17.7	7,537.5 (970.2)	+18.4
Imports from Sweden	3,095.7 (399.3)	-25.4	3,763.2 (484.4)	+21.6
Total Trade ⁷	9,891.5 (1,276.0) [0.2%]	-19.0	11,714.0 (1,507.8) [0.2%]	+18.4
Balance of Trade ⁸	3,700.1 (477.3)	-	4,187.6 (539.0)	-

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 2010.

⁴ An estimate based on the Eurostat and Hong Kong trade statistics. The Eurostat 2010 yearly figure is projected from January – September 2010 statistics.

⁵ Source: Census and Statistics Department.

⁶ In 2009, the drop in domestic exports to Sweden was a result of the decline in exports of clothing, and perfumery and cosmetics.

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

⁸ Positive figures denote a trade balance in favour to Hong Kong, while negative figures denote one in favour to Sweden.

III. Major Categories of Commodities Traded between HK and Sweden in 2010

Domestic Exports to Sweden	<ul style="list-style-type: none"> - Sweden was HK's 35th largest market for domestic exports in 2010. - Clothing (32.0%); printed matter (10.1%); manufactures of base metal (9.6%); electrical apparatus for switching or protecting electrical circuits (9.1%); and textiles (8.0%).
Re-exports to Sweden	<ul style="list-style-type: none"> - Sweden was HK's 30th largest market for re-exports in 2010. - Clothing (31.4%); telecommunications equipment (15.1%); electrical apparatus for switching or protecting electrical circuits (6.5%); electric power machinery and parts (5.8%); and electrical machinery and apparatus (4.8%).
Imports from Sweden	<ul style="list-style-type: none"> - Sweden was HK's 35th largest source of imports in 2010. - Measuring and checking instruments (16.1%); miscellaneous chemical products (12.5%); telecommunications equipment (9.6%); road motor vehicles (5.9%); and medicaments (3.6%).

IV. Major Economic Indicators of Sweden*

	2007	2008	2009
Population (million)	9.1	9.2	9.3
GDP (Current Price) (US\$ billion)	463	488	406
GDP per capita (Current Price) (US\$)	50,559	52,882	43,668
Real GDP growth (%)	3.3	-0.4	-5.1
Inflation (%)	1.7	3.3	2.0
Unemployment (%)	6.1	6.2	8.3
Exports (US\$ billion)#	169	183	131
Imports (US\$ billion)#	153	169	120

* Source: International Monetary Fund (IMF), World Economic Outlook Database, October 2010 edition, unless otherwise specified.

Source: WTO International Trade Statistics 2010.

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