

Hong Kong / Finland Trade Relations

I. *Points to Note*

- Average annual bilateral trade growth rate (2006 - 2010): -6.9%.
- In 2010, Finland ranked 34th among our trading partners in the world and 12th among the European Union (EU) Member States¹.
- Reciprocally, HK ranked 22nd among Finland's trading partners outside the EU in 2009².
- Ranking in world merchandise trade in 2009³:
 - HK: 11th; Finland : 39th
 - (if taking the EU as a single entity, HK ranked 6th, the EU ranked 1st)
- In 2010, HK\$7.4 billion (US\$1.0 billion) worth of goods, or 15.1%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)

	2009	2009/2008 % change	2010	2010/2009 % change
Domestic Exports to Finland	27.6 (3.6)	-51.3 ⁶	27.1 (3.5)	-2.1
Total Re-exports to Finland	5,270.0 (679.8)	-45.5 ⁷	6,639.2 (854.6)	+26.0
<i>Re-exports to Finland (of which of Mainland origin)</i>	4,512.1 (582.1)	-47.8	5,236.7 (674.0)	+16.1
Imports from Finland	2,032.4 (262.2)	-22.2	3,002.5 (386.5)	+47.7 ⁸
Total Trade ⁹	7,330.0 (945.6) [0.1%]	-40.6	9,668.8 (1,244.5) [0.2%]	+31.9
Balance of Trade ¹⁰	3,265.3 (421.2)	-	3,663.8 (471.6)	-

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 The fall in domestic exports to Finland in 2009 was mainly caused by a substantial drop in clothing exports.

⁷ The decline in re-exports to Finland in 2009 was mainly caused by a significant fall in re-exports of telecommunications equipment, automatic data processing machines and units thereof, and sound/image recorders or reproducers.

⁸ The increase in imports from Finland in 2010 was attributed to the growth in imports of raw furskins, nickel and 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 HK and Finland in 2010

Domestic Exports to Finland	<ul style="list-style-type: none"> - Finland was HK's 51st largest market for domestic exports in 2009. - 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%).
Re-exports to Finland	<ul style="list-style-type: none"> - Finland was HK's 31st largest market for re-exports in 2010. - 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%).
Imports from Finland	<ul style="list-style-type: none"> - Finland was HK's 39th largest source of imports in 2010. - 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. Major Economic Indicators of Finland*

	2007	2008	2009
Population (million)	5.3	5.3	5.4
GDP (Current Price) (US\$ billion)	246	272	239
GDP per capita (Current Price) (US\$)	46,469	51,020	44,581
Real GDP growth (%)	5.3	0.9	-8.0
Inflation (%)	1.6	3.9	1.6
Unemployment (%)	6.8	6.4	8.3
Exports (US\$ billion)#	90	96	63
Imports (US\$ billion)#	82	92	61

* 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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