

Denmark officially the Kingdom of Denmark, is a Nordic country and the southernmost of the Scandinavian nations. Denmark lies southwest of Sweden and south of Norway, and is bordered to the south by Germany. The Kingdom of Denmark also comprises two autonomous constituent countries in the North Atlantic Ocean: the Faroe Islands and Greenland. Denmark proper consists of a peninsula, Jutland, and an archipelago of 443 named islands, with the largest being Zealand, Funen and the North Jutlandic Island.

Denmark Macroeconomic Data 2020

Population	5,818,461
GDP	EUR 312 billion
GDP Growth rate	-2.7%
Balance of trade	EUR 20 billion
Inflation rate	0.4%
Unemployment rate	3.6%
Policy interest rate	-0.6%
Public debt to GDP	42.2%
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2020 Exports

Table 2: The most important Czech commodity exports in 2020 (SITC)

Product Group	Share in %	EUR mil.
Machinery and transport equipment	50.8	925.7
Chemicals and related products	24.0	438.4
Miscellaneous manufactured articles	11.1	202.9
Manufactured goods classified chiefly by material	10.5	192.0
Food and live animals	1.9	35.1
Beverages and tobacco	1.0	17.5
Raw materials (inedible), except fuels	0.3	5.2
Mineral fuels, lubricants and related materials	0.2	4.0
Non-classified commodities and transactions	0.1	1.8
Animal and vegetable oils	0.0	0.8
Total	100	1823.3

Source: Czech Statistical Office.

Czech exports to Denmark

- According to available statistics for 2020, mutual trade continues to grow. As regards Czech exports, the expansion has mostly occurred over the past five years, with a growth of about 25% over that period. Overall imports have also increased by 50% over the past five years. The overall trade balance has been positive over the whole of the observed period (2005-2020).
- The structure of Czech exports to Iceland has undergone no major changes. Dominant, in terms of SITC classification, is the "machinery and transport equipment" category, which accounts for 50.8% of exports, followed by "chemicals and related products", with a share of 24%.

2020 Imports

Import to CR: 1,1 (EUR bil.)

Import commodities: miscellaneous manufactured articles, machinery and transport equipment, chemicals and related products, manufactured goods classified chiefly by material, food and live animals, and beverages and tobacco.

Table 1: The most important Czech commodity imports in 2020 (SITC)

Product Group	Share in %	EUR mil.
Chemical products	48.4	527.3
Manufactured articles	21.1	230.2
Machinery and transport equipment	15.9	173.0
Chemicals and related products	8.3	90.6
Food and live animals	3.7	40.8
Raw materials (inedible), except fuels	1.9	20.8
Beverages and tobacco	0.3	3.4
Mineral fuels, lubricants and related materials	0.1	1.5
Animal and vegetable oils	0.1	1.5
Non-classified commodities and transactions	0.0	0.5
Total	100	1089.5

Source: Czech Statistical Office.

Table 3: Trade between the Czech Republic and Denmark in 2007-2020 (EUR thousands)

Year	Turnover	Czech exports	Czech imports	Balance
2007	1 480 800	777 169	703 631	73 538
2008	1 414 897	788 784	626 113	162 671
2009	1 105 042	585 854	519 188	66 666
2010	1 384 746	793 853	590 893	202 961
2011	1 537 581	904 973	632 608	272 365
2012	1 541 250	924 433	616 817	307 616
2013	1 646 758	999 403	647 355	352 048
2014	2 233 799	1 510 680	723 119	787 561
2015	2 152 544	1 384 130	768 412	615 718
2016	2 197 000	1 467 000	729 000	738 000
2017	2 350 000	1 566 000	813 000	753 000
2018	2 576 800	1 568 600	1 008 200	560 400
2019	2 858 000	1 792 700	1 065 300	727 400
2020	2 912 800	1 823 300	1 089 500	733 800

Source: Czech Statistical Office.

- Significant Czech exports include ferrous and steel products, electrotechnical and communication products, automatic data processing equipment, recording media, memory units, and television receivers. Other important exporters include the beer brewing industry
- The energy industry, railway transport, construction, and the agricultural and food industry together make up another essential component of Czech sales to Denmark.