

Finland is a hidden gem tucked into the far up North. It is a treasure waiting to be discovered. You will find thousands of reasons to fall in love with Finland; the people, arctic adventures and secrets. And four distinct seasons that continue to call you back.

Simply put: Enjoy the great outdoors, but be responsible and respect nature as well as other people and their property.

Finland Macroeconomic Data 2020

Population	5,551,779
GDP	236 EUR billion
GDP Growth rate	-2.8%
Balance of trade	0.8 EUR billion
Inflation rate	0.3%
Unemployment rate	6.5%
Policy interest rate	0%
Public debt to GDP	69.2%
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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	65.6	572.0
Manufactured goods classified chiefly by material	15.4	134.2
Miscellaneous manufactured articles	9.6	83.6
Chemicals and related products	4.1	35.8
Food and live animals	2.6	22.8
Beverages and tobacco	2.0	17.3
Raw materials (inedible), except fuels	0.4	3.7
Mineral fuels, lubricants and related materials	0.2	1.9
Non-classified commodities and transactions	0.1	0.6
Animal and vegetable oils	0.0	0.0
Total	100	872

Source: Czech Statistical Office.

Czech exports to Finland

- For the year 2020, the value of exports from the Czech Republic to Finland reached EUR 872 million, a decrease of 7% compared to 2019. Finnish imports to the Czech Republic decreased by 5% to EUR 440 million. The balance in favour of the Czech Republic remains very high (around EUR 430 million) – Czech exports to Finland almost double Czech imports. Overall trade turnover between 2019 and 2020 decreased by 6% to EUR 1.3 billion.
- Dominant, in terms of SITC classification is the “machinery and transport equipment” category, which accounts for 65.6% of exports. This product group is characterised by a higher “added value” level, which is essential for Czech export companies looking to maintain competitiveness. The second important category is “manufactured goods classified chiefly by material” (15.4%), followed by “miscellaneous manufactured articles” (9.6%). These three sectors account for almost 91% of all Czech exports to Finland.

2020 Imports

Import to CR: 0,5 (EUR bil.)

Import commodities: foodstuffs, petroleum and petroleum products, chemicals, transport equipment, iron and steel, machinery, textile yarn and fabrics, and grains.

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

Product Group	Share in %	EUR mil.
Manufactured goods classified chiefly by material	37.0	162.8
Machinery and transport equipment	31.2	137.1
Chemicals and related products	14.1	62.0
Raw materials (inedible), except fuels	5.7	25.1
Miscellaneous manufactured articles	4.4	19.2
Non-classified commodities and transactions	4.3	18.9
Food and live animals	2.3	10.2
Beverages and tobacco	0.7	2.9
Mineral fuels, lubricants and related materials	0.3	1.4
Animal and vegetable oils	0.0	0.0
Total	100	439.77

Source: Czech Statistical Office.

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

Year	Turnover	Czech exports	Czech imports	Balance
2007	972 922	508 653	464 269	44 384
2008	1 034 674	604 118	430 556	173 563
2009	774 229	460 562	313 667	146 895
2010	913 205	572 144	341 061	231 083
2011	1 033 369	664 311	369 058	275 253
2012	934 614	586 538	348 076	238 462
2013	896 208	586 819	309 389	277 430
2014	1 070 298	693 988	376 310	317 678
2015	1 134 580	746 515	388 069	358 446
2016	1 134 000	772 000	362 000	409 000
2017	1 309 000	905 000	404 000	501 000
2018	1 430 700	972 900	457 800	515 100
2019	1 401 800	940 000	461 800	478 200
2020	1 311 800	872 000	439 800	432 200

Source: Czech Statistical Office.

- According to the information available, the following companies number among those that have made a significant contribution to the development of Czech-Finnish trade relations: Škoda auto, a.s. (cars); Panasonic Czech Republic, s.r.o. (electronic devices); Metrostav, a.s. (-construction); Vítkovice steel, a.s.; Kone, s.r.o. (elevators); and Philip Morris ČR, a.s. (tobacco)
- Czech power engineering has a good reputation in Finland – Czech products have been supplied to nuclear, thermal and hydro power stations. Power plants are complex facilities in respect of which not only large suppliers can participate. Products manufactured in the Czech Republic are often supplied on a sub-contractor basis to Western European firms, then completed and sent to Finland.