

Sweden is one of the largest countries in Europe, with great diversity in its nature and climate. Its distinctive yellow and blue flag is one of the national emblems that reflect centuries of history between Sweden and its Nordic neighbours.

Sweden is a sparsely populated country, characterized by its long coastline, extensive forests and numerous lakes. It is one of the world's northernmost countries. Sweden's borders have been unchanged since 1905 and the country has not been at war since 1814.

Sweden Macroeconomic Data 2020

Population	10,140,481
	474,2 EUR Billion
GDP	EUR 475.3 billion
GDP Growth rate	-2.8%
Balance of trade	EUR 22 billion
Inflation rate	0.5%
Unemployment rate	8.5%
Policy interest rate	0%
Public debt to GDP	39.9%
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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	63.6	1748.0
Miscellaneous manufactured articles	15.9	436.9
Manufactured goods classified chiefly by material	13.7	375.2
Chemicals and related products, n.e.s.	3.6	98.1
Food and live animals	1.8	49.5
Beverages and tobacco	0.8	21.7
Raw materials (inedible), except fuels	0.4	11.7
Mineral fuels, lubricants and related materials	0.1	3.7
Non-classified commodities and transactions	0.1	2.5
Animal and vegetable oils, fats and waxes	0.0	0.3
Total	100.00	2747.6

Source: Czech Statistical Office.

Czech exports to Sweden

- In 2020 Czech exports to Sweden reached EUR 2.7 billion, according to the Czech Statistical Office. Sweden became the fourteenth most important export territory for the Czech Republic.
- Compared to 2019, the volume in 2020 of Czech exports to Sweden decreased by 6% to EUR 2.7 billion. Nevertheless, in 2020 the Czech Republic achieved a positive trade balance with Sweden amounting to EUR 1.6 billion – thus, the Czech Republic's trade ties with Sweden are now among of its most lucrative.

2020 Imports

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

Import commodities: machinery, petroleum and petroleum products, chemicals, motor vehicles, iron and steel, foodstuffs, clothing

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

Product Group	Share in %	EUR mil.
Machinery and transport equipment	39.3	445.6
Manufactured goods classified chiefly by material	34.8	394.8
Chemicals and related products	12.5	142.0
Miscellaneous manufactured articles	7.7	87.6
Food and live animals	2.7	30.4
Raw materials (inedible), except fuels	1.7	19.3
Beverages and tobacco	0.7	7.4
Mineral fuels, lubricants and related materials	0.3	3.2
Animal and vegetable oils, fats and waxes	0.2	2.8
Total	100	1133.1

Source: Czech Statistical Office.

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

Year	Turnover	Czech exports	Czech imports	Balance
2007	2 596 508	1 609 749	986 759	622 990
2008	2 686 809	1 751 982	934 827	817 155
2009	1 956 305	1 256 003	700 302	555 701
2010	2 508 783	1 627 621	881 162	746 459
2011	2 944 075	1 930 391	1 013 684	916 707
2012	2 836 057	1 847 948	988 109	859 839
2013	2 836 745	1 826 217	1 013 528	812 689
2014	2 942 976	1 929 921	1 013 055	916 866
2015	3 248 944	2 176 794	1 074 344	1 102 450
2016	3 204 819	2 202 194	1 002 625	1 199 569
2017	3 704 900	2 529 900	1 175 000	1 354 900
2018	4 269 200	2 977 500	1 291 700	1 685 800
2019	4 209 400	2 919 800	1 289 600	1 630 200
2020	3 880 700	2 747 600	1 133 100	1 641 500

Source: Czech Statistical Office.

- The structure of Czech exports to Sweden has undergone no major changes. Dominant, in terms of SITC classification, is the "machinery and transport equipment" category, which accounts for 64% of exports, followed by "miscellaneous manufactured articles" with a share of 16%.
- In Sweden, a number of companies with a close business relationship cooperate with the Czech Republic. The most important are Škoda Sverige (Linjet Sweden AB); AmphoChem (chemical and ceramic products); Beijer Industri AB (steel and iron products); Scansigma AB (bearings, valves); and Asahi (beer).