

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 2017

| | |
|-----------------------------|-----------------|
| Population | 5,51 Million |
| GDP | 224 EUR Billion |
| GDP Growth rate | 2,8 % |
| Balance of trade | 0,8 EUR Billion |
| Inflation rate | 1,3 % |
| Unemployment rate | 6,3 % |
| Policy Interest rate | 0 % |
| Public dept to GDP | 61,4 % |

Export 2017

Table No. 2: The most important commodities of Czech exports in 2017 (SITC)

| Commodity | Share in % | EUR mil. |
|--------------------------------|---------------|------------|
| Machinery, transport equipment | 69,9 | 629,3 |
| Manufactured goods by material | 14,1 | 128 |
| Manufactured articles | 9,2 | 83,5 |
| Chemical products | 2,9 | 25,8 |
| Food and live animals | 2,2 | 20,7 |
| Beverages and tobacco | 1,6 | 14,8 |
| Crude materials, inedible | 0,2 | 1,5 |
| Mineral fuels, lubricants | 0,2 | 1,0 |
| Commodities not classified | 0 | 0,3 |
| Animal and vegetable oils | 0 | 0,1 |
| Total | 100.00 | 905 |

Source: Czech Statistical Office.

Czech export to Finland

- For the year 2017, the value of exports from the Czech Republic to Finland reached 905 million euros, an increase of more than 15%. Compared to 2016. After stagnation, Finnish imports to the Czech Republic also increased by 9%. The balance in favor of the Czech Republic remains very high (around EUR 500 million) - our exports are more than double the imports. Trade turnover between 2016 and 2017 increased by almost 14%.
- The basis of our exports in 2017 was (according to the SITC classification) goods grouped in class 7, which are machinery and transport equipment (69.6% of the value of exports). This product group is characterized by a higher share of value added, which is a prerequisite for Czech export companies to maintain competitiveness. Class 7 includes, among other things, Škoda cars, which according to the importer of Helkama is among the satisfaction of the Finnish public and due to the ongoing revival on the market, can continue to be interested in Škoda (Škoda was the third-best selling brand in 2017). The second important

Import 2017

Import to CR: 0,4 (EUR bil.)

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

Table No. 1: The most important commodities of Czech imports in 2017 (SITC)

| Commodity | Share in % | EUR mil. |
|--------------------------------|---------------|------------|
| Manufactured goods by material | 36,8 | 148,5 |
| Machinery, transport equipment | 31,8 | 128,6 |
| Chemicals products | 15,6 | 63,2 |
| Crude materials, inedible | 7 | 28,2 |
| Manufactured articles | 5 | 20,3 |
| Food and live animals | 2,2 | 8,8 |
| Beverages and tobacco | 0,9 | 3,7 |
| Commodities not classified | 0,5 | 1,9 |
| Mineral fuels, lubricants | 0,1 | 0,5 |
| Animal and vegetable oils | 0,1 | 0,3 |
| Total | 100.00 | 404 |

Source: Czech Statistical Office.

Table No. 3: Trade between the Czech Republic and Finland in 2005-2017 (EUR thousand)

| 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 |

Source: Czech Statistical Office.

segment is Class 6 (Manufactured goods), including Panasonic TVs, which are among the 3 best-selling brands, with a 14% share and the third in rank is Class 8 (manufactured articles) with approx. 9 % share. The three groups (7, 6 and 8) cover almost 93% of all Czech exports to Finland.

- According to the information available, it can be classified as one of the most important companies listed below and companies that have made a significant contribution to the development of Czech-Finnish trade relations: Škoda auto, a. s., Panasonic Czech republic, s. r. o., Metrostav, a. s., Vítkovice steel, a. s., Kone, s. r. o., Philip Morris ČR, a. s., etc.
- 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 where 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 forwarded to Finland.