

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 2017

| | |
|-----------------------------|------------------|
| Population | 10,1 Million |
| GDP | 475 EUR Billion |
| GDP Growth rate | 2 % |
| Balance of trade | 17,5 EUR Billion |
| Inflation rate | 2,3 % |
| Unemployment rate | 6 % |
| Policy Interest rate | -0,5 % |
| Public debt to GDP | 40,6 % |

Export 2017

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

| Commodity | Share in % | EUR mil. |
|---|---------------|--------------|
| Machinery and transport equipment | 60,3 | 1 526,5 |
| Miscellaneous manufactured articles | 17 | 430,6 |
| Manufactured goods classified chiefly by material | 14,5 | 368,0 |
| Chemicals and related products | 4,4 | 110,4 |
| Crude materials, inedible, except fuels | 1,5 | 38,2 |
| Food and live animals | 1,4 | 35,3 |
| Beverages and tobacco | 0,6 | 15,6 |
| Mineral fuels, lubricants and related materials | 0,2 | 4,2 |
| Commodities and transactions | 0,05 | 1,2 |
| Total | 100.00 | 2 530 |

Source: Czech Statistical Office.

Czech export to Sweden

- In 2017 Czech exports to Sweden reached EUR 2,529 million according to the Czech Statistical Office, which represents 1.6% of all Czech exports. Sweden became the 14th most important export territory of the Czech Republic.
- Compared to 2016, the volume of Czech exports to Sweden significantly increased, namely by 20.7%. This growth is not a specific item, but an increase across sectors. Due to the fact that the years 2015 and 2016 already represented the maximum amount of Czech exports to Sweden, such a substantial increase can be considered an evident success. All the more so that the balance of mutual trade continues to increase in favor of the Czech Republic. In 2017 it achieved a positive result of EUR 1 355 million, thus making the trade balance with Sweden becoming the 8th most effective relationship for the Czech Republic.

Import 2017

Import to CR: 1,2 (EUR bil.)

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

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

| Commodity | Share in % | EUR mil. |
|---|---------------|--------------|
| Machinery and transport equipment | 42,3 | 496,7 |
| Manufactured goods classified chiefly by material | 31,8 | 373,5 |
| Chemicals and related products | 14,2 | 167,3 |
| Miscellaneous manufactured articles | 6,3 | 73,5 |
| Food and live animals | 3,5 | 41 |
| Crude materials, inedible, except fuels | 1,2 | 14,4 |
| Mineral fuels, lubricants and related materials | 0,3 | 3,5 |
| Animal and vegetable oils, fats and waxes | 0,2 | 2,7 |
| Beverages and tobacco | 0,2 | 2,6 |
| Total | 100.00 | 1 175 |

Source: Czech Statistical Office.

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

| Year | Turnover | Czech exports | Czech imports | Balance |
|------|------------------|---------------|---------------|-----------|
| 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 |

Source: Czech Statistical Office.

- Czech companies are usually not sufficiently strong in their capital and, in the case of Sweden, they are mostly looking for sales representatives already established on the Swedish market or acting as subcontractors for large Swedish companies. In Sweden, a number of companies with a close business relationship with the Czech Republic also operate, which import and distribute Czech products. The most important are Škoda Sverige (Linat Sweden AB), AmphoChem (chemical and ceramic products), Beijer Industri AB (steel and iron products), Scansigma AB (bearings, valves), Asahi (beer) etc.
- The structure of Czech exports to Sweden remains without major changes. Dominant, according to the classification of SITC classes, the item "Machinery and transport equipment" is 60.3%, followed by the item "Miscellaneous manufactured articles" with a share of 17%.