

# Country Snapshot

The Economic Department



Chile

## General Information

|                            |                              |   |    |
|----------------------------|------------------------------|---|----|
| Capital:                   | Santiago                     | Global Competitiveness Index Ranking (Out of 141):  | 33 |
| Population (m):            | 20                           | Corruption Perceptions Index Ranking: (Out of 180): | 25 |
| Local Currency:            | Chilean peso                 | Ease of Doing Business Ranking (Out of 190):        | 59 |
| Exchange Rate (LCU:US\$) : | 740                          | Economic Freedom Ranking (Out of 180):              | 19 |
| Head of State:             | President – Sebastián Piñera | Enabling Trade Ranking (Out of 136):                | 21 |

## Recent Economic Indicators

|                                     | 2019   | 2020   | 2021   | 2022*  |
|-------------------------------------|--------|--------|--------|--------|
| Real GDP Growth (% change YOY)      | 1.0    | -5.8   | 11.0   | 2.5    |
| GDP (Bn\$, current prices)          | 279    | 253    | 331    | 353    |
| GDP per capita (\$, current prices) | 24,968 | 23,363 | 26,513 | 27,629 |
| Export of Goods & Services (Bn\$)   | 78     | 80     | 90     | 91     |
| Import of Goods & Services (Bn\$)   | 81     | 67     | 78     | 80     |
| Unemployment Rate (% yearly)        | 7.2    | 10.8   | 9.1    | 7.4    |
| Inflation (Av)                      | 3.0    | 2.9    | 5.5    | 3.4    |

## Principal Export Destinations

China 32%, United States 14%, Japan 9%, South Korea 7% (2019)

## Principal Export Commodities

copper, wood pulp, fish fillets, pitted fruits, wine (2019)

## Principal Import Destinations

China 24%, United States 20%, Brazil 8%, Germany 5%, Argentina 5% (2019)

## Principal Import Commodities

refined petroleum, crude petroleum, cars, broadcasting equipment, delivery trucks (2019)

## The most problematic factors for exporting to

Chile \*

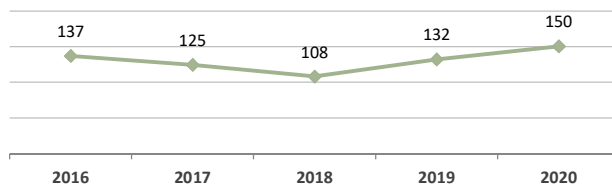
|   |  |
|---|--|
| 1 | High cost or delays caused by international transportation |
| 2 | Burdensome import procedures                               |
| 3 | Domestic technical requirements and standards              |
| 4 | High cost or delays caused by domestic transportation      |
| 5 | Tariffs and non-tariff barriers                            |

## Israel's Goods Trade Relations with

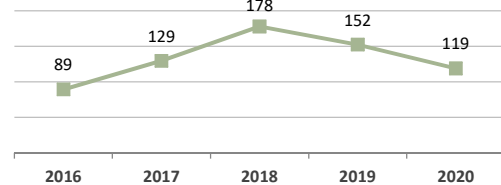
Chile \*\*

|                                 | M\$ | % Change |
|---------------------------------|-----|----------|
| Export                          | 150 | 14%      |
| Import                          | 119 | -22%     |
| Total trade (export + import)   | 269 |          |
| Trade Balance (export - import) | 32  |          |

Israel's Export to Chile



Israel's Import from Chile



## The Main Sectors of Goods Trade between Israel and

Chile \*\*

| Sector                                  | Export |         |          | Sector                | Import |         |          |
|---|--------|---------|----------|-----------------------|--------|---------|----------|
|   | M\$    | % Share | % Change |                       | M\$    | % Share | % Change |
| Machinery, Mechanic equipment           | 71     | 47%     | 183%     | Fish And Crustaceans  | 72     | 61%     | -24%     |
| Plastics                                | 22     | 14%     | 9%       | Pulp Of Wood          | 22     | 18%     | -28%     |
| Electrical Machinery And Equipment      | 12     | 8%      | -74%     | Oil Seeds             | 9      | 7%      | 24%      |
| Optical, Photographic & Cinematographic | 10     | 7%      | 13%      | Edible Fruit And Nuts | 5      | 4%      | -2%      |
| Soap                                    | 9      | 6%      | 112%     | Inorganic Chemicals   | 4      | 3%      | 25%      |

\* World Economic Forum, Executive Opinion Survey

\*\* Excluding Diamonds

Compiled by The Israel Export & International Cooperation Institute - The Economic Department

Data from the CBS and EIU

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