

# Country Snapshot

The Economic Department



## United Kingdom

### General Information

Capital:	London	Global Competitiveness Index Ranking (Out of 141):	9
Population (m):	68	Corruption Perceptions Index Ranking: (Out of 180):	11
Local Currency:	Pound sterling	Ease of Doing Business Ranking (Out of 190):	8
Exchange Rate (LCU:US\$) :	0.7	Economic Freedom Ranking (Out of 180):	7
Head of State:	Queen – Elizabeth II	Enabling Trade Ranking (Out of 136):	8
	Prime Minister – Boris Johnson		

Recent Economic Indicators	2019	2020	2021	2022*
Real GDP Growth (% change YOY)	1.4	-9.8	6.8	5.0
GDP (Bn\$, current prices)	2,833	2,710	3,108	3,442
GDP per capita (\$, current prices)	48,599	44,154	48,693	52,252
Export of Goods & Services (Bn\$)	880	733	851	909
Import of Goods & Services (Bn\$)	915	745	862	921
Unemployment Rate (% yearly)	3.8	4.5	5.0	5.0
Inflation (Av)	1	1	4	2

### Principal Export Destinations

United States 15%, Germany 10%, China 7%, Netherlands 7%, France 7%, Ireland 6% (2019)

### Principal Import Destinations

Germany 13%, China 10%, United States 8%, Netherlands 7%, France 6%, Belgium 5% (2019)

### Principal Export Commodities

cars, gas turbines, gold, crude petroleum, packaged medicines (2019)

### Principal Import Commodities

gold, cars, crude petroleum, refined petroleum, broadcasting equipment (2019)

### The most problematic factors for exporting to

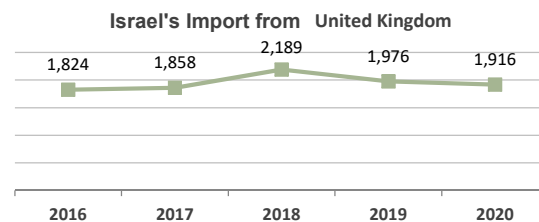
### United Kingdom \*

- Domestic technical requirements and standards
- High cost or delays caused by international transportation
- Burdensome import procedures
- Tariffs and non-tariff barriers
- High cost or delays caused by domestic transportation

### Israel's Goods Trade Relations with

### United Kingdom \*\*

	M\$	% Change
Export	3,569	-24%
Import	1,916	-3%
Total trade (export + import)	5,485	
Trade Balance (export - import)	1,653	



### The Main Sectors of Goods Trade between Israel and

### United Kingdom \*\*

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Organic Chemicals	2,450	69%	-20%	Machinery, Mechanic equipment	560	29%	4%
Plastics	174	5%	-6%	Vehicles	263	14%	-33%
Machinery, Mechanic equipment	121	3%	0%	Pharmaceutical Products	172	9%	-2%
Electrical Machinery And Equipment An	115	3%	-4%	Special Classification Provisions	162	8%	59%
Optic Machinery	77	2%	20%	Electrical Machinery And Equipment An	123	6%	0%

\* 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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