



# EU-HONG KONG 2014-15

Trade & Investment



European Union Office  
to Hong Kong and Macao

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## **EU-HONG KONG TRADE & INVESTMENT 2014-15**

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# MESSAGE

## Message from The Head of Office of the European Union Office to Hong Kong and Macao

Welcome to the 2014-15 edition of the EU-Hong Kong Trade and Investment Handbook.

I am very pleased to report that bilateral trade and investment relations between the EU and Hong Kong have continued to grow, as the economic recovery in Europe steadily advances.

The EU is Hong Kong's second largest trading partner after China and our commercial relations have continued to deepen. With close to 2,000 EU companies based in Hong Kong, the European Union remains the largest foreign business constituency in Hong Kong. EU-Hong Kong trade and investment flows continued to post favourable records in 2013, including:

- Bilateral trade in goods grew further by 3.9% to reach €46 billion
- Bilateral trade in services reached €19.5 billion
- The EU was Hong Kong's largest foreign investor



- Hong Kong was one of the most preferred investment destinations of the EU
- Hong Kong was in the top ten of major investors in the EU

All this is testimony to a very vibrant economic relationship between the EU and Hong Kong – an economic relationship matched by an equally strong political relationship, as shown by the visit of the President of the European Commission, José Manuel Barroso, to Hong Kong in November 2013 and the reciprocating visit of Chief Executive C. Y. Leung to Brussels in May 2014.

The EU - and this Office - will strive to see the relationship develop even further, together with a broadening portfolio of cooperation in areas of mutual interests.

**Vincent Piket**  
Head of Office

# GLOBAL PLAYER

## I. The EU as a Global Player

The EU remains the world's largest exporter of goods and services, foreign direct investor and recipient of foreign direct investment.

By 2015, 90% of world growth will be generated outside Europe, with a third from China alone. So in the years to come, the EU needs to seize the opportunity of higher levels of growth abroad, especially in East and South Asia. Developing and emerging countries are likely to account for nearly 60% of world GDP by 2030. This is compared to less than 50% today.

The EU's Single Market has been a cornerstone of its ability to promote its interests in a globalised world. It has fostered the development of high quality rules and standards that help shape global norms.

The EU economy benefits much more from globalisation than is usually believed. Trade liberalisation is a major structural reform

in itself, creating new opportunities for innovation and stronger productivity growth. Trade and investment flows spread new ideas and innovation, new technologies and the best research, leading to improvements in the products and services that people and companies use. Long-term evidence from EU countries shows that a 1% increase in the openness of the economy leads to an increase of 0.6% in labour productivity.

### Europe's place in global supply chains reshapes its interests

Two-thirds of EU imports are raw materials, intermediary goods and components needed for production processes. The fundamental changes in global supply chains mean that it is important to look more closely at where value is added to products and less at where exports are booked. The core objective of the EU's trade policy is to maintain, and where necessary, re-invent, Europe's place in global supply chains.

Under these circumstances, raising the cost of imports reduces companies' competitiveness and ability to compete and sell on global markets. This is an important reason for countries not to resort to protectionist measures, even if such tendencies tend to reappear where there are adverse economic circumstances.

### The EU promotes open trade for the benefit of all

To facilitate economic growth and promote open trade, the EU will strive to complete



the trade deals currently on the table and engage more closely with its strategic partners. The EU has launched negotiations with the United States on the Transatlantic Trade and Investment Partnership (TTIP) and with Japan for a free trade agreement. The EU's negotiation agenda also includes emerging economies across Asia, Latin America and Africa.

This focus on an ambitious bilateral trade agenda has already produced results with the successful implementation of an ambitious FTA with Korea and the conclusion of similar agreements with Colombia, Peru, Central America, Ukraine and Singapore.

Negotiations with Canada are also close to finalisation. Negotiations for an investment agreement with China were officially launched in late 2013.

### A realistic agenda for the multilateral trading system

Parallel to the bilateral trade agenda, the EU's priority is to preserve and strengthen the multilateral trading system. The EU intends to move forward where possible at the WTO and make sure that our FTAs prepare the ground for the next level of multilateral liberalisation and rule-making. The 9th WTO Ministerial Conference in Bali in December 2013 provides some grounds for optimism. The challenge now remains for WTO Members to ensure the successful implementation of the agreement on trade facilitation, and to decide on the post-Bali agenda for further work and trade negotiations.





# PERFORMANCE

## II. Strong Performance in EU Trade

The EU is the number one world exporter of goods and services. It is also the top exporter and importer of goods among G20 partners. This strong performance is corroborated by a number of key trends:

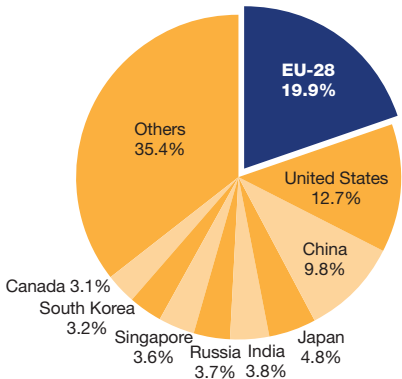
- **Top rank in FDI:** The EU ranks first in both inbound and outbound international foreign direct investment (with stock of €3,947 billion and €5,206 billion respectively as of end-2012).
- **Improving trade balance:** The EU's current account has improved significantly,

registering consecutive quarters of surpluses over the last two years. In addition, trade in goods recorded a surplus of €49.5 billion in 2013, in contrast with a trade deficit of €105 billion in 2012.

- **Growth in industry:** The success of EU industry in third markets has helped to effectively manage the rapidly increasing energy bill.
- **Increasing openness to world trade:** EU trade with the rest of the world almost doubled over the last decade.

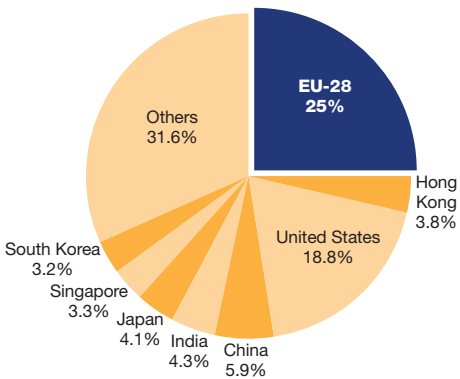
### World Trade in Commercial Services

Leading Importers in 2013



### World Trade in Commercial Services

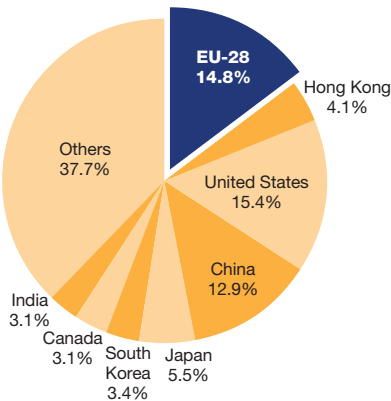
Leading Exporters in 2013



Source: WTO Secretariat

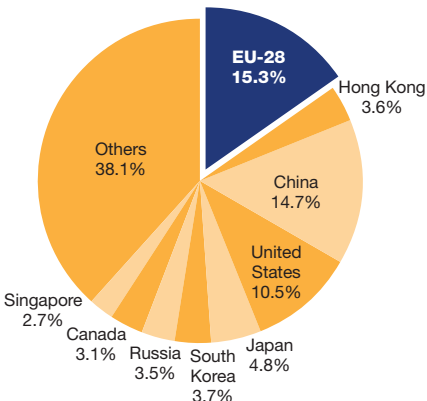
### Trade in Goods by Main World Traders

Leading Importers in 2013



### Trade in Goods by Main World Traders

Leading Exporters in 2013



Source: WTO Secretariat

Additionally, according to the United Nations Conference on Trade and Development (UNCTAD), the EU is home to nine out of the world's top ten financial transnational corporations, and six out of the world's top ten non-financial corporations, ranked by the size of foreign assets.

Finally, participation by the EU in international trade has made it one of the most competitive regions in the world. The table demonstrates the strong performance by EU Member States in terms of the World Economic Forum's Global Competitiveness Index.

### The Global Competitiveness Index 2013-14

Country	Rank (1 out of 148)	Score (1-7)
Switzerland	1	5.67
Singapore	2	5.61
Finland	3	5.54
Germany	4	5.51
United States	5	5.48
Sweden	6	5.48
Hong Kong	7	5.47
Netherlands	8	5.42
Japan	9	5.40
United Kingdom	10	5.37

Source: World Economic Forum, Global Competitiveness Report 2013-14

# RELATIONS

## III. EU Trade & Investment Relations with Hong Kong

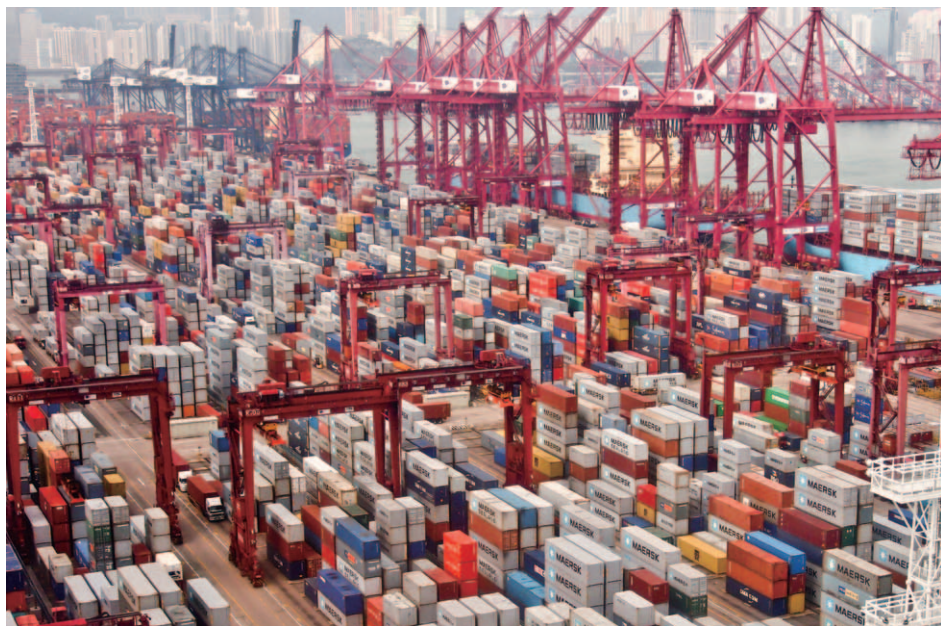
### 3.1 Trade in Goods

#### The EU is Hong Kong's key trading partner

The EU is Hong Kong's second largest trading partner after China. According to Hong Kong trade statistics, the EU accounted for 8.5% of Hong Kong's total merchandise trade in 2013, totalling HK\$650 billion.

The EU was Hong Kong's second largest export market, after China. Hong Kong's total exports to the EU increased by 0.4% to HK\$335 billion in 2013, accounting for 9.4% of Hong Kong's export total.

The EU was Hong Kong's second largest import supplier after China, contributing to 7.8% of Hong Kong's imports in 2013. Merchandise imports from the EU increased by 3.2% to HK\$315 billion in 2013.



#### Hong Kong's Top 10 Merchandise Trading Partners in 2013

Rank	Country	HK\$ Billion	Share (%)	Change (%)
1	China	3,891	51.1	5.2
2	EU	650	8.5	1.7
3	United States	551	7.2	1.5
4	Japan	422	5.5	-7.5
5	Taiwan	339	4.4	4.0
6	Singapore	305	4.0	1.0
7	Korea	223	2.9	5.2
8	India	171	2.2	7.5
9	Thailand	121	1.6	5.2
10	Malaysia	114	1.5	1.8
	Rest of the world	833	10.9	6.1
<b>Total</b>		<b>7,620</b>	<b>100.0</b>	<b>3.7</b>

Source: Hong Kong Census and Statistics Department, HKSAR Government

#### Hong Kong's Trade with the EU in 2012-2013

	2012		2013	
	Value (HK\$ Million)	Change (%) (year-on-year)	Value (HK\$ Million)	Change (%) (year-on-year)
Total Exports	333,136	-7.4	334,564	+0.4
Domestic Exports	2,941	-35.8	2,926	-0.5
Re-Exports	330,195	-3.8	331,637	+0.4
Imports	305,541	+0.5	315,204	+3.2
Total Trade	638,677	-3.8	649,768	+1.7

Source: Hong Kong Census and Statistics Department, HKSAR Government  
Note: Hong Kong's trade with Croatia, which joined the EU on 1 July 2013, is included in these figures.

## Hong Kong is a key conduit for EU-Sino trade

China is currently the world's second largest exporter and the world's second largest national economy. The country now accounts for more than 13% of world trade in goods. Bilateral trade with the EU has gone from €4 billion in 1978 to €428 billion in 2013. That means that the EU and China trade more than €1 billion a day. The EU continues to be China's main export market. In 2013 the EU imported goods worth €280 billion from China. At the same time, China is the EU's fastest growing export market.

Hong Kong remains an important entrepot for trade between the EU and China. In 2013, €9.5 billion of EU origin goods were routed through Hong Kong to China, and €27.4 billion of Chinese origin goods routed through Hong Kong to the EU.

EU (as well as other foreign) companies established in Hong Kong which meet the criteria set out in the Closer Economic Partnership Arrangement (CEPA) between mainland China and Hong Kong may enjoy additional advantages in terms of trade with China and access to its markets. Under CEPA, certain Hong Kong goods and services enjoy preferential access over and above China's WTO accession commitments.

## Total EU-Hong Kong trade achieved stable growth upon steady EU recovery

Hong Kong was the 16th largest trading partner of the EU in 2013. Bilateral trade in goods between the EU and Hong Kong resumed a stable growth of 3.9% to about

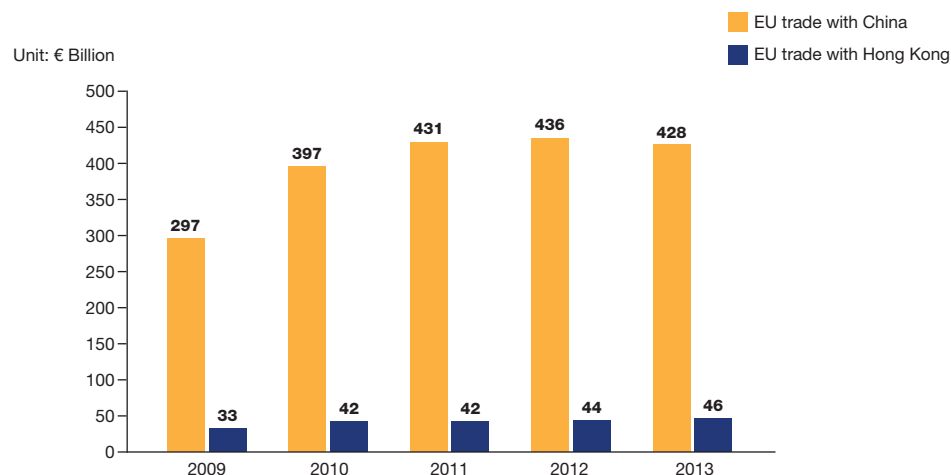
€46 billion in 2013, as the EU economy steadily recovered. EU exports to Hong Kong rose markedly by 6.2% to €35.7 billion in 2013. However, imports from Hong Kong to the EU decreased by 3.2% to €10.2 billion in the same year.

**Trade in Goods Between the EU and Hong Kong**

Period	Imports (€ Million)	Growth (%) (y-o-y)	Exports (€ Million)	Growth (%) (y-o-y)	Balance (€ Million)	Total Trade (€ Million)	Growth (%) (y-o-y)
2009	13,290	8.3	19,671	-9.7	6,381	32,961	-3.2
2010	14,313	7.7	27,293	38.8	12,980	41,606	26.2
2011	10,979	-23.3	30,767	12.7	19,788	41,746	0.3
2012	10,585	-3.6	33,664	9.4	23,079	44,249	6.0
2013	10,232	-3.3	35,753	6.2	25,521	45,985	3.9

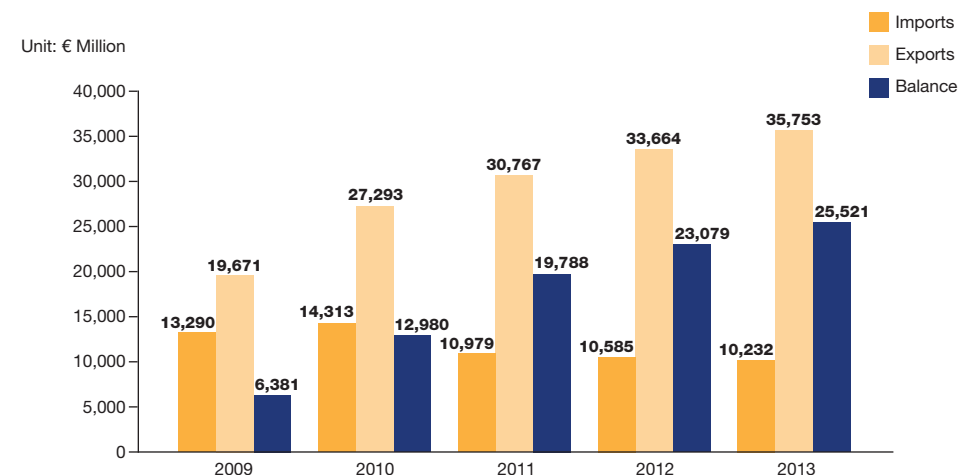
Source: Eurostat (as at 22 July 2014)

**EU's Trade in Goods with China and Hong Kong 2009-2013**



Source: Eurostat

**Evolution of EU Trade with Hong Kong**

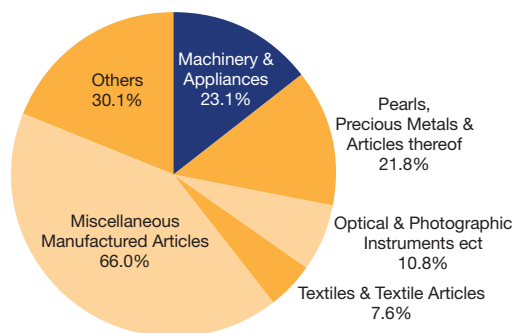


Source: Eurostat

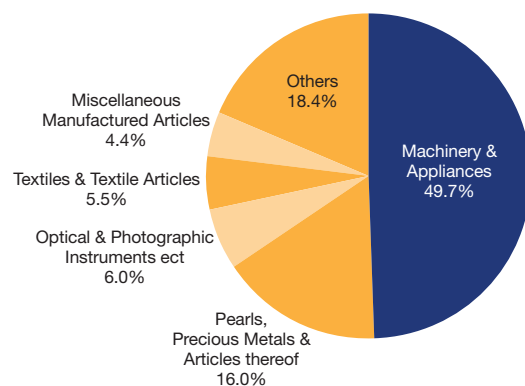
Hong Kong is one of the largest export markets for EU goods in the Far East (after China, Japan and South Korea). The appetite for European goods is huge and growing in this region. Over the last five years, the EU

recorded growing trade surpluses with Hong Kong. In 2013, the trade surplus with Hong Kong amounted to €25.5 billion, four times the amount in 2009.

**EU Exports of Goods to Hong Kong – by product groups 2013 (%)**



**EU Imports of Goods from Hong Kong - by product groups 2013 (%)**



Source: Eurostat

**The EU's Top Trading Partners in 2013 (Trade in Goods)**

The Major Imports Partners				The Major Exports Partners				The Major Trade Partners			
Rk	Partners	€ Million	%	Rk	Partners	€ Million	%	Rk	Partners	€ Million	%
Extra EU28 1,682,870 100.0%				Extra EU28 1,737,528 100.0%				Extra EU28 3,420,398 100.0%			
1	China	280,093	16.6%	1	United States	288,267	16.6%	1	United States	484,351	14.2%
2	Russia	206,535	12.3%	2	Switzerland	169,591	9.8%	2	China	428,387	12.5%
3	United States	196,084	11.7%	3	China	148,294	8.5%	3	Russia	326,316	9.5%
4	Switzerland	94,290	5.6%	4	Russia	119,781	6.9%	4	Switzerland	263,881	7.7%
5	Norway	90,065	5.4%	5	Turkey	77,756	4.5%	5	Norway	140,293	4.1%
6	Japan	56,520	3.4%	6	Japan	54,078	3.1%	6	Turkey	128,156	3.7%
7	Turkey	50,401	3.0%	7	Norway	50,228	2.9%	7	Japan	110,598	3.2%
8	India	36,809	2.2%	8	U.A.E.	44,652	2.6%	8	South Korea	75,816	2.2%
9	South Korea	35,840	2.1%	9	Brazil	40,054	2.3%	9	Brazil	73,122	2.1%
10	Brazil	33,068	2.0%	10	South Korea	39,976	2.3%	10	India	72,683	2.1%
11	Algeria	31,920	1.9%	11	India	35,874	2.1%	11	Saudi Arabia	63,833	1.9%
12	Saudi Arabia	30,143	1.8%	12	Hong Kong	35,753	2.1%	12	Canada	58,923	1.7%
13	Nigeria	28,739	1.7%	13	Saudi Arabia	33,689	1.9%	13	Algeria	54,341	1.6%
14	Canada	27,299	1.6%	14	Australia	32,092	1.8%	14	U.A.E.	53,873	1.6%
15	Kazakhstan	23,606	1.4%	15	Canada	31,624	1.8%	15	Singapore	46,280	1.4%
16	Libya	23,178	1.4%	16	Singapore	28,683	1.7%	16	Hong Kong	45,985	1.3%
17	Taiwan	22,121	1.3%	17	Mexico	27,435	1.6%	17	Mexico	44,952	1.3%
18	Vietnam	21,280	1.3%	18	South Africa	24,502	1.4%	18	Australia	42,256	1.2%
19	Malaysia	18,380	1.1%	19	Ukraine	23,942	1.4%	19	Nigeria	40,522	1.2%
20	Singapore	17,598	1.0%	20	Algeria	22,422	1.3%	20	South Africa	40,043	1.2%
21	Mexico	17,517	1.0%	21	Not Specified - Extra EU	21,783	1.3%	21	Not Specified - Extra EU	38,910	1.1%
22	Not Specified - Extra EU	17,128	1.0%	22	Stores and Provisions - Extra EU	17,796	1.0%	22	Taiwan	38,634	1.1%
23	Thailand	17,067	1.0%	23	Morocco	17,318	1.0%	23	Ukraine	37,761	1.1%
24	South Africa	15,541	0.9%	24	Israel	16,978	1.0%	24	Malaysia	32,691	1.0%
25	Indonesia	14,398	0.9%	25	Taiwan	16,513	1.0%	25	Thailand	32,108	0.9%
26	Azerbaijan	14,195	0.8%	26	Thailand	15,041	0.9%	26	Kazakhstan	31,098	0.9%
27	Ukraine	13,819	0.8%	27	Egypt	14,937	0.9%	27	Libya	31,084	0.9%
28	Israel	12,471	0.7%	28	Malaysia	14,311	0.8%	28	Israel	29,449	0.9%
29	Bangladesh	10,846	0.6%	29	Nigeria	11,783	0.7%	29	Morocco	27,372	0.8%
30	Iraq	10,627	0.6%	30	Tunisia	11,188	0.6%	30	Vietnam	27,066	0.8%
31	Hong Kong	10,232	0.6%	31	Argentina	10,004	0.6%	31	Indonesia	24,107	0.7%
32	Australia	10,164	0.6%	32	Serbia	9,944	0.6%	32	Egypt	22,877	0.7%
33	Morocco	10,054	0.6%	33	Indonesia	9,710	0.6%	33	Tunisia	20,543	0.6%
34	Tunisia	9,355	0.6%	34	Gibraltar	9,468	0.5%	34	Chile	18,267	0.5%
35	Angola	9,309	0.6%	35	Chile	9,298	0.5%	35	Argentina	18,140	0.5%

"Stores and provisions extra" refer to unknown destinations for goods ready for exports.  
 "Not specified Extra-EU countries" refer to suppressed final destinations for confidential reasons.

Source: Eurostat (as at 22 July 2014)



### 3.2 Trade in Services

#### Hong Kong is an important trading partner in commercial services of the EU

EU-Hong Kong bilateral trade in services has been growing steadily in recent years as business interactions between the two places continue to deepen. In 2013, the EU exported close to €10.7 billion of commercial services to Hong Kong, while imports of commercial services from Hong Kong

reached about €8.9 billion. Bilateral trade in commercial services between the EU and Hong Kong amounted to €19.5 billion, equivalent to 43% of the value of EU-Hong Kong trade in goods.

About 35% of EU exports of commercial services to Hong Kong were related to transportation, followed by other business services and financial services. EU imports of commercial services from Hong Kong continued to track the same pattern closely.

EU's Trade in Commercial Services with Hong Kong 2011-2013



Source: Eurostat (as at May 2014)

EU's Trade in Commercial Services with Hong Kong

	EU28 Exports (€ Million)				EU 28 Imports (€ Million)			
	2011	2012	2013	Share (2013)	2011	2012	2013	Share (2013)
<b>200 - Services</b>	<b>9,817</b>	<b>10,872</b>	<b>10,684</b>	<b>100.0%</b>	<b>8,207</b>	<b>8,760</b>	<b>8,876</b>	<b>100.0%</b>
<b>201 - Branding, Quasi-transit Adjustment</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>
<b>205 - Transportation</b>	<b>3,817</b>	<b>3,938</b>	<b>3,972</b>	<b>37.2%</b>	<b>2,875</b>	<b>2,926</b>	<b>3,139</b>	<b>35.4%</b>
206 - Sea transport	2,456	2,580	n.a.	n.a.	1,486	1,497	n.a.	n.a.
210 - Air transport	1,255	1,219	n.a.	n.a.	978	1,008	n.a.	n.a.
214 - Other transport	105	139	n.a.	n.a.	411	423	n.a.	n.a.
<b>236 - Travel</b>	<b>590</b>	<b>692</b>	<b>802</b>	<b>7.5%</b>	<b>390</b>	<b>418</b>	<b>603</b>	<b>6.8%</b>
<b>981 - Other Services</b>	<b>5,407</b>	<b>6,242</b>	<b>5,893</b>	<b>55.2%</b>	<b>4,937</b>	<b>5,409</b>	<b>5,133</b>	<b>57.9%</b>
245 - Communications	273	734	338	3.2%	284	568	389	4.4%
249 - Construction	71	78	67	0.6%	59	48	113	1.3%
253 - Insurance	204	266	100	0.9%	65	124	66	0.7%
260 - Financial services	1,285	1,461	1,595	14.9%	784	723	803	9.1%
262 - Computer and information services	247	296	404	3.8%	97	103	133	1.5%
266 - Royalties and license fees	272	289	828	7.8%	153	159	356	4.0%
268 - Other business services	2,982	3,034	2,474	23.2%	3,447	3,637	3,218	36.3%
287 - Personal, cultural and recreational services	69	80	82	0.8%	35	39	42	0.5%
291 - Government services, n.i.e.	5	5	5	0.0%	13	11	13	0.1%
<b>982 - Services Not Allocated</b>	<b>1</b>	<b>0</b>	<b>17</b>	<b>0.2%</b>	<b>5</b>	<b>4</b>	<b>0</b>	<b>0.0%</b>
<b>983 - Commercial Services</b>	<b>9,813</b>	<b>10,867</b>	<b>10,679</b>	<b>100.0%</b>	<b>8,194</b>	<b>8,749</b>	<b>8,863</b>	<b>100.0%</b>

“Commercial services” is defined as being equal to “Services” minus “Government services, n.i.e.”  
Source: Eurostat (as at May 2014)

### 3.3 Foreign Direct Investment

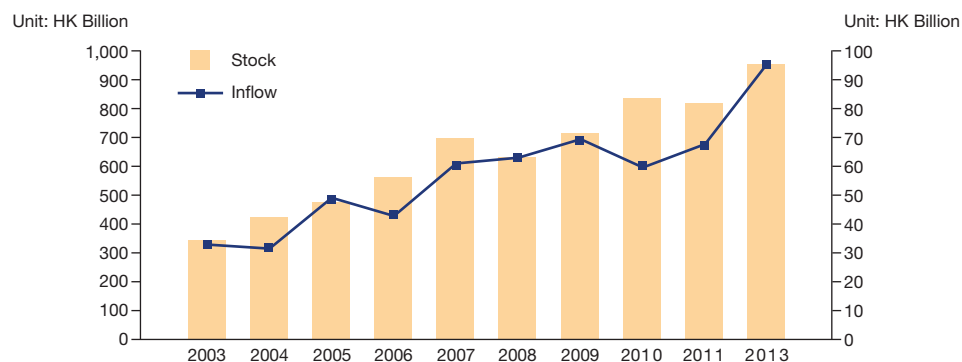
#### Huge direct investment flows reflected sustained EU interest in Hong Kong as investment hub

The EU was the largest foreign investor in Hong Kong (after mainland China and the British Virgin Islands), contributing to 9.9% of the total foreign direct investment (FDI) stock or HK\$954 billion in 2012. In terms of inflows, EU investment flows to Hong Kong increased significantly in 2012 to reach HK\$95.4 billion, compared to HK\$67.7 billion in 2011. The significant and continuous inflows indicate sustained EU interest in Hong Kong and the region. Among the EU Member States, the Netherlands was the largest investor (HK\$671 billion and 70% of the EU total), followed by the United Kingdom (HK\$130 billion and 13.6% of the EU total).

According to an investment survey conducted by the Hong Kong Census and Statistics Department (June 2013), the EU was the largest source of foreign companies in Hong Kong with a total of 1922 companies of which 453 regional headquarters, 725 regional offices and 744 local offices, outnumbering those of the US and Japan.

The EU business presence covers a wide variety of sectors, mainly financial and business services, trading, logistics, construction and retailing. Among others, EU companies are key players in the banking, insurance and securities sectors of Hong Kong. As at May 2014, 35 of the 159 licensed banks in Hong Kong are EU incorporated; EU companies ranked first in overseas insurers operating in Hong Kong. Twenty-eight out of 159 insurance companies are incorporated in the EU.

EU Direct Investment in Hong Kong 2003-2012



Source: Hong Kong Census and Statistics Department, HKSAR Government

#### Hong Kong is the EU's 8<sup>th</sup> most popular investment destination

The investment relations between the EU and Hong Kong have grown significantly in recent years. Hong Kong was the top 8<sup>th</sup> destination for EU direct investment in 2012.

Direct outflows from the EU to Hong Kong doubled to €15 billion in 2012 from the previous year. The total stock of EU direct investment in Hong Kong stood at €132.9 billion, the highest among various Asian destinations.

EU Foreign Direct Investment Outflows 2010-12 – by major destinations

Rank	Country	2010 (€ Million)	2011 (€ Million)	2012 (€ Million)	Share of 3-Years Average (%)
1	United States	60,464	163,396	62,903	27.8%
2	Brazil	44,810	30,347	22,227	9.4%
3	Switzerland	41,649	48,653	4,477	9.2%
4	Russia	27,730	8,280	16,170	5.1%
5	Canada	-1,808	30,303	17,568	4.5%
6	China	10,457	20,051	15,516	4.5%
7	Norway	7,669	6,475	19,340	3.2%
8	Hong Kong	7,795	6,960	15,011	2.9%
9	India	7,457	13,833	5,484	2.6%
10	Australia	17,090	-3,986	11,571	2.4%
<b>Total</b>		<b>302,644</b>	<b>474,080</b>	<b>255,606</b>	<b>100.0%</b>

Source: Eurostat (as at April 2014)

\*Ranking in order of three years average of investment outflows

Stock of EU Foreign Direct Investment 2010-12 – by major destinations

Rank	Country	2010 (€ Million)	2011 (€ Million)	2012 (€ Million)	Share 2012 (%)
1	United States	1,266,853	1,598,584	1,655,012	31.8%
2	Switzerland	555,522	683,524	679,011	13.0%
3	Canada	197,749	228,604	257,965	5.0%
4	Brazil	198,939	248,204	246,811	4.7%
5	Russia	130,590	169,395	189,473	3.6%
6	Australia	120,212	128,035	141,600	2.7%
7	Hong Kong	112,263	119,836	132,894	2.6%
8	Singapore	109,532	124,849	118,650	2.3%
9	China	80,978	103,011	118,100	2.3%
10	Norway	73,454	75,331	99,823	1.9%
<b>Total</b>		<b>4,236,979</b>	<b>4,939,252</b>	<b>5,206,801</b>	<b>100.0%</b>

Source: Eurostat (as at April 2014)

# RESOURCES

## List of Data Resources

### Hong Kong is in the top ten of foreign investors of the EU

In recent years, Hong Kong, together with Singapore, has been the most active investor from Asia in the EU. This is partly due to the trend that more mainland Chinese

enterprises are seeking to invest overseas and use Hong Kong as a base to structure and manage their international investments. In 2012, Hong Kong ranked as the 7<sup>th</sup> largest foreign investor of the EU in terms of average investment flows and the 9<sup>th</sup> largest foreign direct investor in terms of investment stock.

#### EU Direct Investment Inflows 2010-12 – by top 10 countries of origin

Rank	Country	2010 (€ Million)	2011 (€ Million)	2012 (€ Million)	Share of 3-Years Average (%)
1	United States	77,809	260,399	98,792	42.3%
2	Switzerland	31,406	42,353	19,675	9.1%
3	Canada	19,577	1,238	19,742	3.9%
4	Norway	10,500	9,959	10,607	3.0%
5	Brazil	9,948	13,008	2,207	2.4%
6	Singapore	10,678	4,441	5,804	2.0%
7	Hong Kong	13,802	7,250	-1,107	1.9%
8	Russia	7,610	3,128	8,437	1.9%
9	Japan	-693	10,027	3,895	1.3%
10	China	364	4,318	7,657	1.2%
<b>Total</b>		<b>222,635</b>	<b>424,025</b>	<b>291,838</b>	<b>100.0%</b>

Source: Eurostat (As at April 2014)

\*Ranking in order of three years average of investment inflows

#### Stock of EU Foreign Direct Investment 2010-12 – by top 10 countries of origin

Rank	Country	2010 (€ Million)	2011 (€ Million)	2012 (€ Million)	Share 2012 (%)
1	United States	1,247,719	1,526,342	1,536,435	29.5%
2	Switzerland	394,779	482,626	505,188	9.7%
3	Japan	133,369	146,994	161,502	3.1%
4	Canada	146,108	139,017	142,642	2.7%
5	Brazil	90,376	96,862	98,123	1.9%
6	Norway	69,576	76,735	96,710	1.9%
7	Russia	50,263	57,197	76,593	1.5%
8	Singapore	56,493	60,259	68,580	1.3%
9	Hong Kong	41,457	64,693	50,167	1.0%
10	Australia	30,412	35,854	34,312	0.7%
<b>Total</b>		<b>4,236,979</b>	<b>4,939,252</b>	<b>5,206,801</b>	<b>100.0%</b>

Source: Eurostat (As at April 2014)

- DG Trade, European Commission
- Eurostat
- Census and Statistics Department of the Hong Kong SAR Government
- United Nations Conference on Trade and Development (UNCTAD): World Investment Report 2013

- World Trade Organisation:  
WTO Press Release 14 April 2014
- World Economic Forum:  
Global Competitiveness Report 2013-2014

Unless otherwise indicated, all data in the text is based on statistics from Eurostat.



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#### The Austrian Chamber of Commerce in Hong Kong

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#### The Belgium-Luxembourg Chamber of Commerce in Hong Kong

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#### The British Chamber of Commerce in Hong Kong

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#### The Danish Chamber of Commerce in Hong Kong

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#### The Dutch Chamber of Commerce in Hong Kong

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#### Macau-European Chamber of Commerce

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# KEY FIGURES

## Key Figures on the EU

With 508 million inhabitants in its 28 Member States, the EU has the world's third largest population after China and India accounting for 7% of the world's population.

The EU's 2013 GDP of €13.6 trillion is the largest in the world and accounts for 25% of world GDP.

The EU's trade with the rest of the world accounts for 15% of global exports and imports (excluding intra EU trade). Around two-thirds of the EU member states' total trade is conducted with other EU countries. China is the EU's second largest trading partner, after the United States. In 2013, Hong Kong ranked as the EU's 16<sup>th</sup> largest trading partner.

### Key facts and figures about the EU:

- The EU with half a billion inhabitants accounts for 7% of the world population, the third largest G20 member in terms of population.
- GDP per capita (2013) in the EU is €25,700 and in the euro-area €28,700, placing Europe among the top ten best performing economies globally.
- Energy consumption per capita in the EU is the lowest among the industrialised G20 members.
- European carbon dioxide emissions (8.2 tonnes per capita) are less than half of the per capita emissions of the US (19.3 tonnes per capita), Australia (17.7 tonnes per capita) and Canada (16.9 tonnes per capita).
- Europeans live 12 years longer (79.8 years) than the average citizen in the world (67.9 years).
- The EU and its Member States account for more than half of the development aid globally.

# Map of the European Union



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