

Finland's trade with the United States

Since 1953, U.S.-Finnish trade, both ways, has increased from \$65 million to \$150 million a year. From 1959 to 1967, Finnish trade with the U.S. was in surplus in almost every year; this surplus amounted in total over the period to \$77 million. Over the same period, however, imports from the U.S. rose more than imports from the EEC and other non-EFTA countries. The U.S. share in Finnish imports has remained more or less constant at about 6 per cent.

Industrial goods account for two-thirds of Finnish imports from the U.S., the remainder being made up largely of food, tobacco, cotton and oil seeds. Within the group of industrial goods, machinery and cars represent over half. Due to a switch to EFTA sources for agricultural machinery, U.S. exporters have not been able to maintain their share in machinery imports, but have by contrast slightly raised their share in the market for cars. In chemicals the United States share rose from 5.0 per cent to 7.5 per cent of total imports, and an increase in the share for finished goods (SITC 8) has also been recorded.

Finland's exports to the U.S. just about doubled between 1959 and 1967, but this expansion did not start until 1962. These exports are heavily concentrated on forestry products and mink skins. The demand for plywood in the U.S. rose very strongly over this period, enabling Finnish exporters to increase their sales by about 170 per cent. Sales of paper and paperboard, which made up over half of total Finnish exports to the U.S. in 1959, rose much less and the share for this group fell. Pulp exports fell even in absolute terms as a result of stronger competition from Canadian and U.S. producers. Fur skin sales developed satisfactorily and Finland's share in the U.S. market grew. In the last five years significant exports of metallic oxides and pig-iron have also been developed.

In total, Finnish exports to the U.S. were 6 per cent of total exports in 1959 and in 1967 and there were no major variations in the intervening years in a general pattern of trade growth.