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A Survey of Finland´s Foreign Trade Performance: Export Market Shares 1960 - 1975

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A SURVEY OF FINLAND'S FOREIGN TRADE PERFORMANCE:

EXPORT MARKET SHARES 1960 - 1975

by Susan Hickok

INTRODUCTION

General Framework

Presented here is a survey of Finland's export market shares development from 1960 until 1975. It's purpose is to serve as part of a broader analysis of Finland's export competitiveness.[1]

Specifically, here Finland's foreign trade performance is analysed in terms of the changes in its yearly export market shares. The development of these shares and some suggestions as to the factors affecting Finland's competitiveness are given. However, conclusions about which factors determine any specific change in competitiveness (such as relative production costs or changes in production capacity) must be approached very cautiously as many factors are always in action at any given time.

The time period under consideration for this survey is from 1960 until 1975. 1960 serves as the starting date because this year marked the confirmation of broad trade liberalisation in

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1. Mr. Tapio Peura of the Economics Department of the Suomen Pankki (Bank of Finland) has undertaken this broader analysis in a three-part study investigating Finland's comparative production costs, foreign trade performance and corporate financial position developments. The survey here serves the second part of Mr. Peura's investigation. This survey, itself, was completed during an AIESEC traineeship in the economics department of the Bank of Finland. The work was conducted under the guidance of Tuomas Sukselainen and Tapio Peura.

both Finland and Europe as a whole. In the beginning of the 1960's the E.E.C. and E.F.T.A. were established to institutionalise European trade liberalisation. This was a very important development for Finland as its main trading partners, with the exception of the Soviet Union, are in these two organisations. Furthermore, the Kennedy Round of the G.A.T.T. promoted trade liberalisation worldwide. This directly affected Finnish trade for Finland's main trading partners were those states most involved in the negotiations. 1975 serves as the present concluding year for this study as this is the latest year for which O.E.C.D. international statistics are available.

Statistics

These O.E.C.D. international statistics are the source of the figures given below. More specifically, the figures are from the O.E.C.D. Foreign Trade Statistics: Series B Trade by Commodity publications for the years 1960 until 1975. This was the best source available for comparable different country trade statistics. However, by using this source, several consequences arise. Firstly, although Finland conducts a good proportion (about 20 %) of its foreign trade through bilateral trade agreements with the Soviet Union and, to a lesser extent, (less than 5 %), with other CMEA states, such trade is explicitly omitted (although implicitly included in some measures as discussed below) from this study as comparable international trade figures are not available for these socialist states. Secondly, since Finland did not become a member of the O.E.C.D. until 1969, figures for Finnish trade amounts prior to 1966 are not available in the O.E.C.D. tables. Therefore, earlier Finnish figures have been taken from Official Statistics of Finland Foreign Trade and converted from Finnish marks into U.S. dollars by the average yearly exchange rates. Thirdly, figures for the United States and

Canada (published by the O.E.E.C.) were added to O.E.E.C. European figures for "O.E.C.D. totals" for 1960 and 1961. Japanese figures have been included in O.E.C.D. total trade figures from 1963 on. Finland's contribution to total O.E.C.D. exports has been excluded from total O.E.C.D. export figures when computing Finland's export ratio to these amounts.

Method

Three alternative measures of Finnish foreign trade performance have been used in this study. These measures are the shares accountable to Finnish exports in three relevant export and import markets. These markets may serve as guidelines to measure possible Finnish export performance. Changes in Finland's relative export share position in these export and import markets measure Finland's performance in relation to the aggregate of its main competitors performances. Increases in Finland's export shares may reflect increased Finnish export competitiveness. Similarly, decreases in Finland's export market shares may reflect decreased Finnish export competitiveness (of course, factors other than those of pure competitiveness, such as capacity utilisation etc., also figure here). The three measures of Finnish export performance are: 1) the market position of Finland in the main international export markets for the goods it exports, 2) its position in the main international import markets for the goods it exports, and 3) its position in the import markets of its own main customers for its exports.

Measures

1) The market position of Finland in the main international export markets for the goods it exports (its percentage of exports of the goods it sells internationally) is a measure of Finland's competitiveness in relation to export competitors. Even if Finland's share of exports to its usual customers remains unchanged, changes in its share of exports in world

export markets (world exports offered) show its adaptability to new potential export markets as they develop. Changes in Finland's percentage share in world export markets also reflect changes in other states' export performance that affect the degree of competition Finland must face.

2) The market position of Finland in the main international import markets for the goods it exports (its exports as a percentage share of major world markets' imports of these goods) is a measure of Finland's competitiveness in the most important, competitive world markets. This measure differs from the first measure above in that it reflects the market profiles Finland serves. Finland may hold a steady percentage of major export markets (world exports offered) but may gain or lose in the most important (greatest) import markets depending on how other, less important (not included in major export totals) exporting states do in these import markets. Furthermore, Finland may hold a constant export market share but may gain or lose in major import markets, shifting either from or to more peripheral import markets. These latter may be less stable if growing (drawing in more competition) or offer less opportunity for future import growth if not expanding as rapidly as the major markets.

3) The market position of Finland in the import markets of its own main customers for its exports (its exports as a percentage share of its main customers' import markets) is the most direct measure of the effect of Finnish export competitiveness of the Finnish economy. It sidesteps the problems of the first two measures which may deal with markets Finland does not serve now and may not in the future due to transportation costs, etc. However, it does not directly reflect Finland's export competitiveness in larger world markets and, thus, limits information on overall Finnish export potential and world competition.

Market Definitions

All three measures are included in the survey here, for the different purposes suggested above. For the first two measures dealing with major world markets, these markets have been defined in two ways. Firstly, the total O.E.C.D. markets (export and import) have been used. This is because this organisation includes the major market-economy states in the world (as mentioned earlier, socialist states have been omitted from this study). Secondly, the five largest exporting or importing states have been used to define the major export or import market. In certain cases, where the sixth and seventh exporting or importing states have enjoyed relatively comparable market shares to the first five states, these latter states have also been included. The most important exporting and importing states were determined from 1975 trade statistics (the latest year available) to give the best approximation of the present competitive patterns. The states that play the major role in the end of the given period are the states that have proved to be the most competitive exporters or offer the most competitive import markets so far. Use of two definitions of major world export and import markets, i.e. O.E.C.D. totals and five major states' totals, serves three purposes. Firstly, it allows for a reasonable counter-check of the results of calculations of Finnish market shares under each of the separate definitions. Secondly, O.E.C.D. totals give a more comprehensive view whereas five major states' totals give a more dynamic competitive view of world markets. Thirdly, latest statistics may be easier to obtain for five major states than for all OECD countries. Therefore, five major states' figures may be useful for expansion and comparisons beyond the scope of this present survey.

Commodity Classification

When discussing Finland's export competitiveness, ten major commodity categories(based on SITC classification) are most important. These are total Finnish exports plus the nine S.I.T.C. groupings (five major industry sectors) that accounted for 80 % of Finland's exports in 1975. These are presented in the table below. The three measures of Finnish export competitiveness discussed above have been calculated for each of these S.I.T.C. groupings and are shown in the following charts.

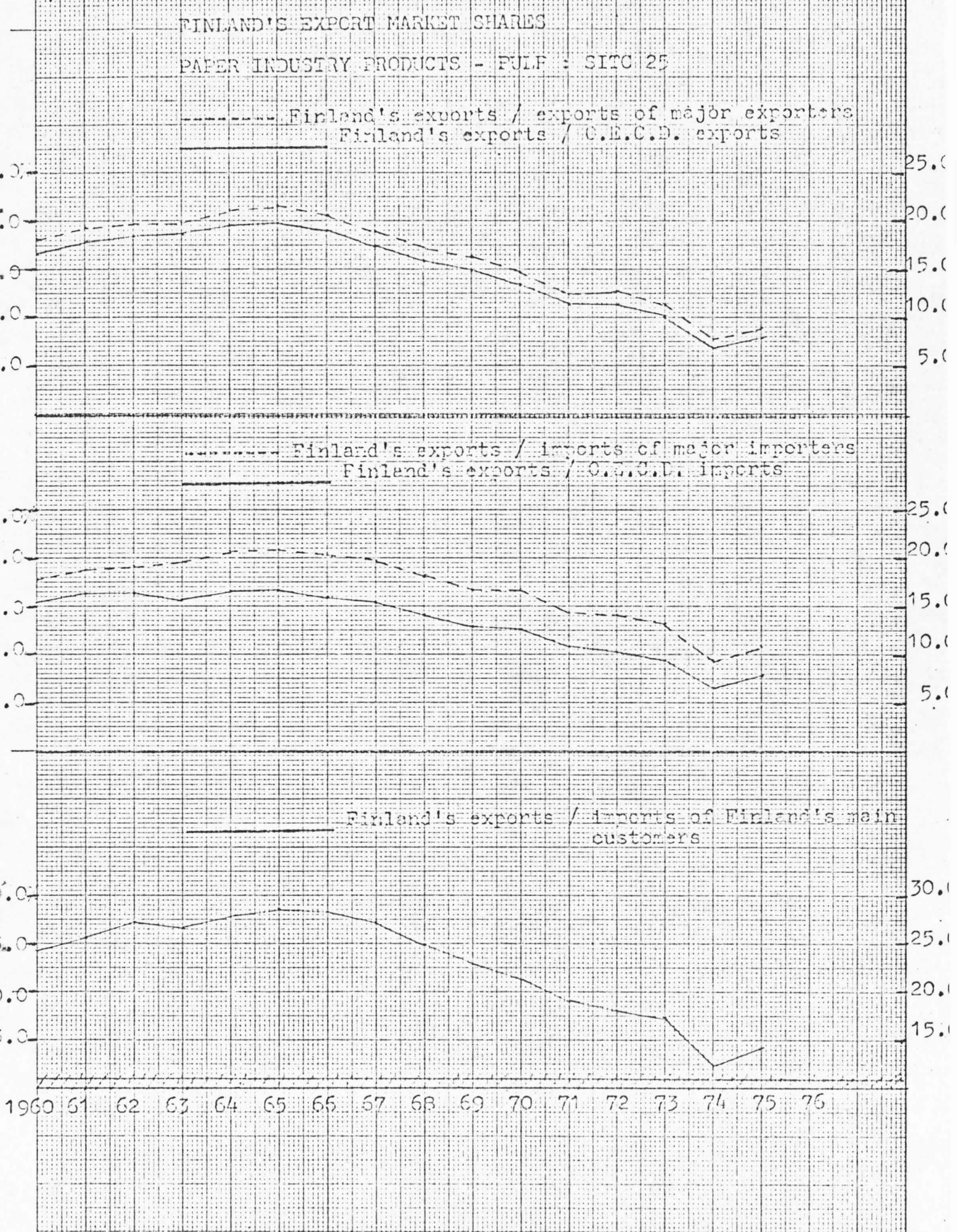
Industry	SITC	Classification	% Share of Total Exports	
1. Paper Products	25	Pulp and waste paper	7 %	35 %
	64	Paper, Paperboard and Manufactures Thereof	28 %	
2. Metal Products	7	Machinery and Transport Equipment		23 %
3. Wood Products	24	Wood, Lumber and Cork	7 %	10 %
	63	Wood and Cork Manufactures (excluding furniture)	3 %	
4. Textile and Clothing Products	65	Textile yarn, Fabrics, Madeup Articles and Related Products	2 %	9 %
	84	Clothing	6 %	
	85	Footwear	1 %	
5. Chemical Products	5	Chemicals		3 %

Market Share Performances

Paper Industry-Pulp

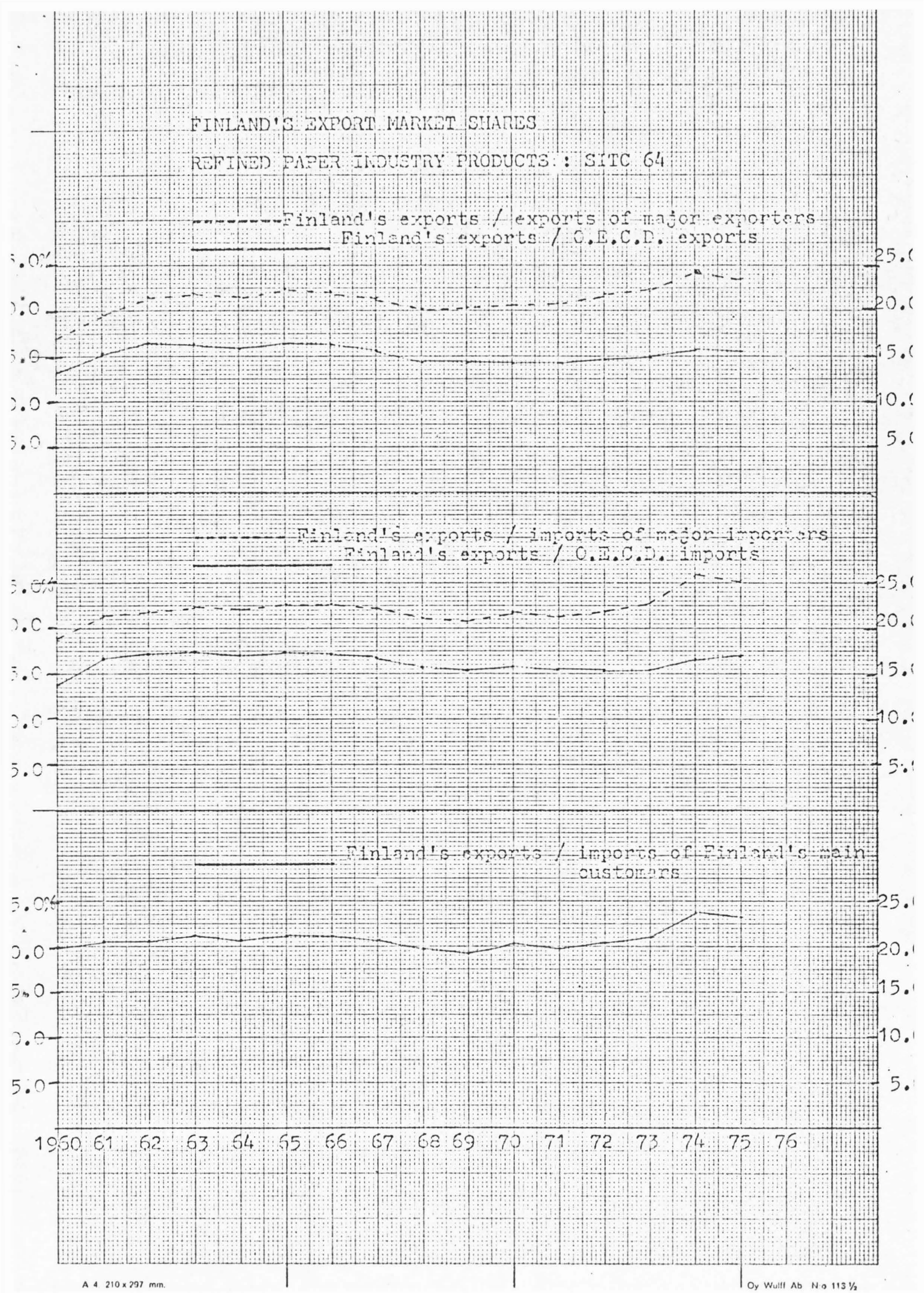
Finland's market share patterns for pulp and waste paper (SITC 25, 7 % of Finland's exports) show since 1965 an almost constant decrease in Finland's pulp export market shares. 1972 and 1975 were the only two upturn years of this period.

Some suggestions may be made to explain the specific market share pattern. The dip in some market shares in 1963 can be explained partly by the statistical factor of inclusion of Japan in that


FINLAND'S EXPORT MARKET SHARES
PAPER INDUSTRY PRODUCTS - PULP : SITC 25
Finland's exports / exports of major exporters
Finland's exports / O.E.C.D. exports
Finland's exports / imports of major importers
Finland's exports / O.E.C.D. imports
Finland's exports / imports of Finland's main customers
1960 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76

year in total O.E.C.D. imports. Also important in 1963 was the resurgence in British demand after a slack year in 1962. The statistical result of this is that, while Finnish exports rose in 1963, demand by Finland's major buyers rose more so. (The low demand by Britain in 1962 meant that, since Britain provided about 45 % of Finland's main market, Finland's exports as a percentage of this total market demand was high. When British demand resurged, growing faster than Finnish exports Finland's export percentage of its total main market demand decreased.) The mark devaluation in 1967 showed no apparent effect on Finland' market shares trend. The 1972 upturn was at a time of high world demand (increasing the price value of given volumes) coupled with extra Finnish capacity that could be used to meet this higher world demand. The 1975 upturn really was a correction for the low dip in 1974. In 1974 the market of Finland's main buyers increased 64 % in value, due to currency adjustments and the rise in world values of raw materials, but Finland's exports increased only 17 %. Capacity constraints, with increased exports of refined paper products, helps explain this gap. Finnish pulp exports stayed at about the same value level for 1975 as for 1974 but world and its main customers' import values decreased. Thus Finland recouped some of its 1974 losses.

The overall declining picture in Finland's market shares in the past decade may reflect both the switch to increasingly more processed paper exports and the encounter with increasingly stiff world competition. The United States increased its ratio of exports to that of Finland's by 3X's in these ten years, Canada by $2\frac{1}{2}$X's, and Sweden by 2X's. The other major exporter, Norway, lost in relation to Finland but the values involved were relatively small. Of the major world importers, the United States, Germany, and France provided increasing domestic competition. The United Kingdom and Italy, the other main importers, on the other hand, have had economic difficulties. The demand of these two has risen only about 80 % as fast as world demand. The United Kingdom, Italy, Germany, France and the Netherlands are

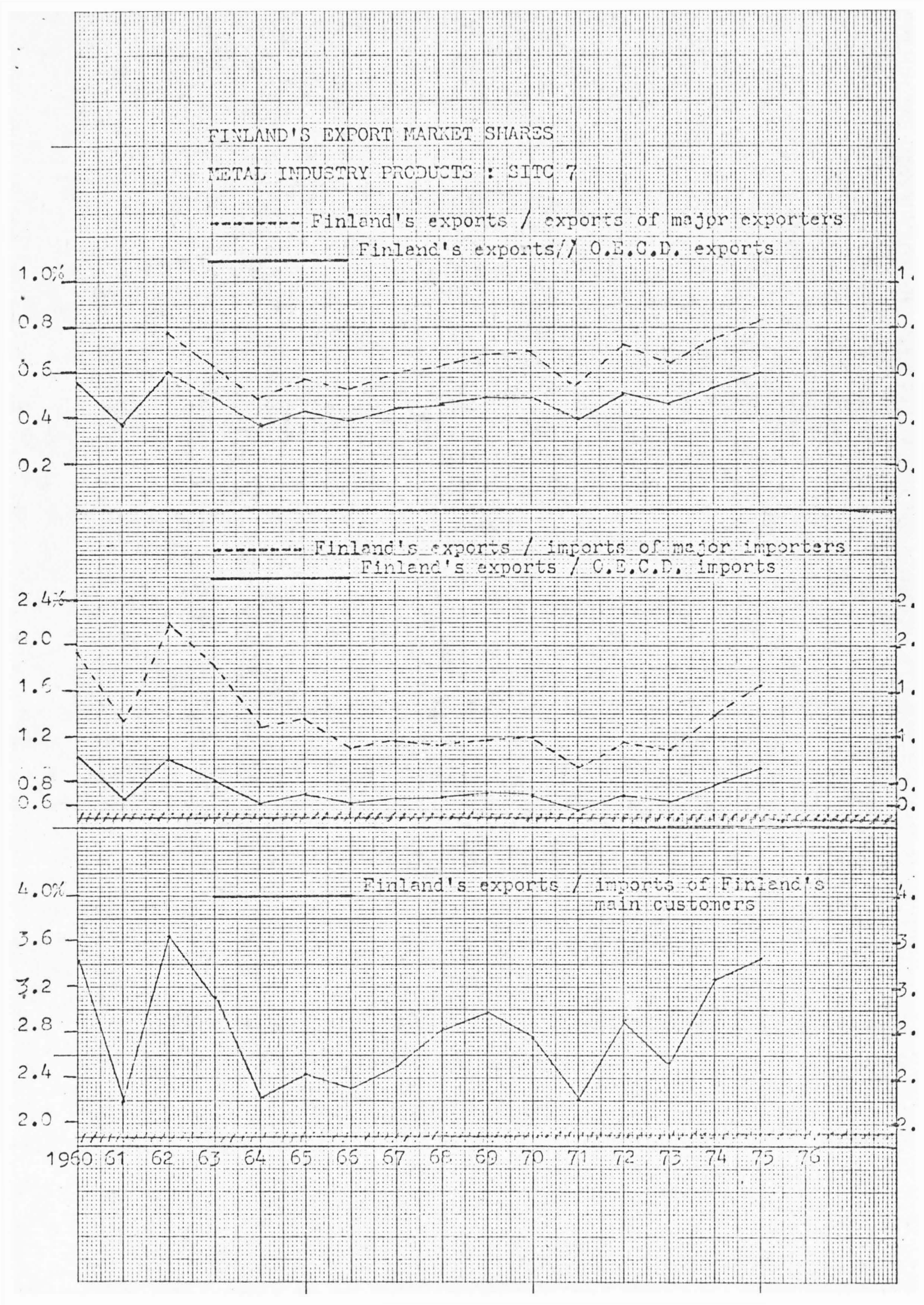

FINLAND'S EXPORT MARKET SHARES
REFINED PAPER INDUSTRY PRODUCTS : SITC 64
Finland's exports / exports of major exporters
Finland's exports / O.E.C.D. exports
Finland's exports / imports of major importers
Finland's exports / O.E.C.D. imports
Finland's exports / imports of Finland's main customers
25.0
20.0
15.0
10.0
5.0
1960 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76

Finland's principle buyers. Thus, the future export demand picture for Finnish pulp is not very strong. In 1965 Finland had market shares over 20 % in major world export and import markets (20 % of O.E.C.D. exports and 17 % of O.E.C.D. imports) and over 28 % of its major buyers' market. By 1975 these had declined to 9 % of major world exports (8 % of O.E.C.D. exports), 11 % of major world imports (8 % of O.E.C.D. imports) and 14 % of Finland's major buyers' imports.

Refined Paper Industry

The picture for Finland's market shares for exports of paper, paperboard and manufactures thereof (SITC 64, 28 % of Finland's total exports) is much better than that of pulp exports. It shows growth in the early sixties, moderate decline from 1966 until 1969, and growth from 1970 until 1974. There was a slight decline in 1975 but the market shares remained healthily above the 1973 levels. The very moderate size of all the changes involved from the 1960's through the early 1970's is shown by the fact that the difference in market shares between 1962 and 1972 was less than 1/2 % for all markets except O.E.C.D. export and import totals, for which it was less than 1 1/2 %. When considering that the market shares involved are over 20 % of total market activity (over 15 % of O.E.C.D. activity), this variation is very slight. The difference between peak and trough was never greater than 2 1/2 %. However, in 1974 alone Finland made a market share jump of 1 1/2 % to 3 % in the various defined markets. This may be explained by high 1973 world demand increasing the value level of exports of refined paper. This was not mirrored in Finnish export figures until 1974. Delays in sales to states with declining exchange rates may account for this. The volume of Finnish exports was the same for both 1973 and 1974, but not its value.

Of the major exporting states of paper, paperboard and manufactures thereof, e.g. Canada, Sweden, the United States, Germany and France, the last three are also major importing states.



FINLAND'S EXPORT MARKET SHARES
METAL INDUSTRY PRODUCTS : SITC 7
Finland's exports / exports of major exporters
Finland's exports / O.E.C.D. exports
1.0%
0.8
0.6
0.4
0.2
Finland's exports / imports of major importers
Finland's exports / O.E.C.D. imports
2.4%
2.0
1.6
1.2
0.8
0.6
Finland's exports / imports of Finland's main customers
4.0%
3.6
3.2
2.8
2.4
2.0
1960 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76

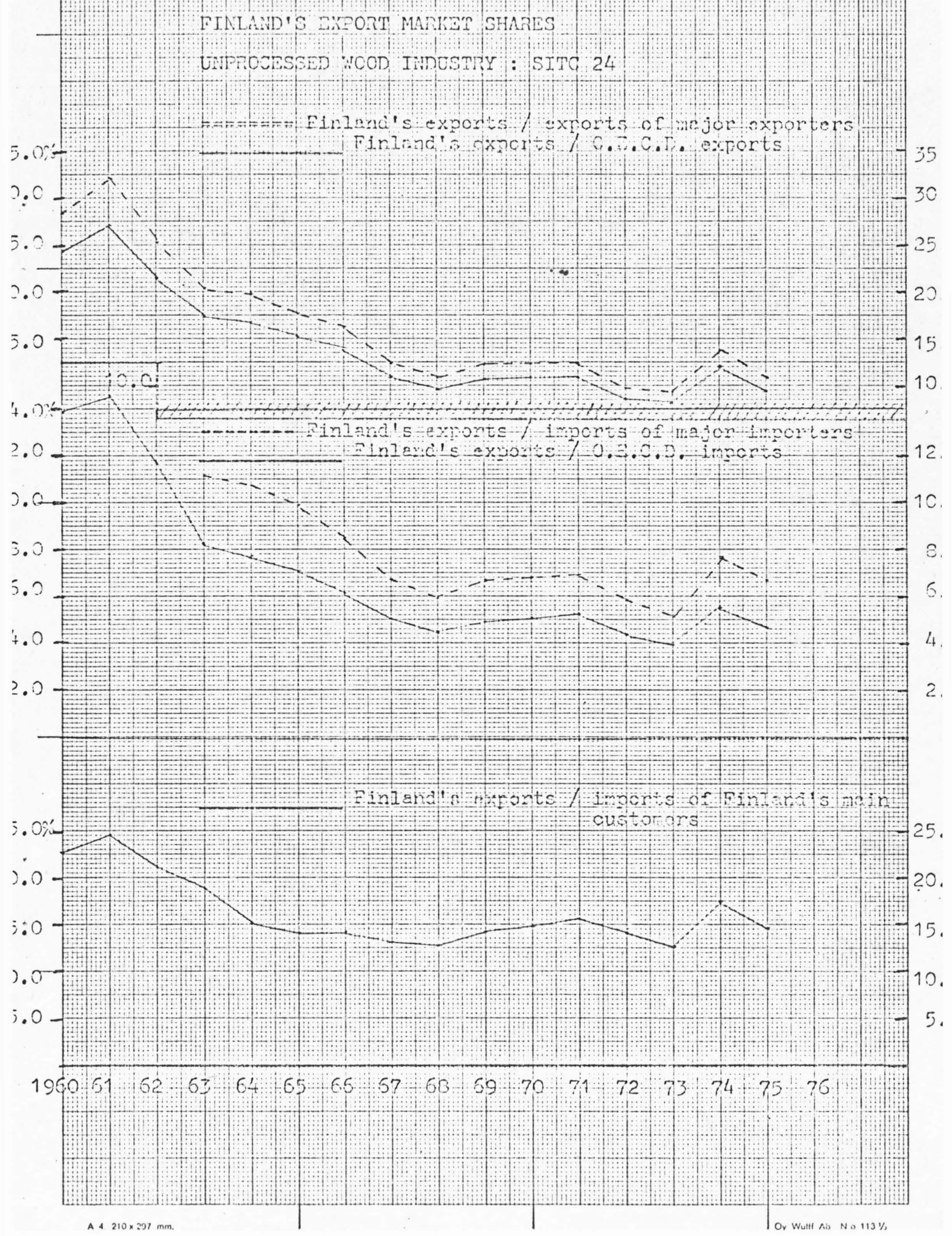
Therefore, increased domestic demand absorbed increased output in these states, leaving Finland a good opportunity to gain in international trade shares especially with the other two major importers, the United Kingdom and the Netherlands, who are also two of Finland's major buyers. Other major Finnish customers are Germany, France, Denmark and Sweden. The United Kingdom takes about 25 % of Finland's exports. It, thus, had the major effect of Finland's performance. The Soviet Union, excluded for lack of trade statistics, took about 12 % of Finnish exports in this sector and was Finland's second biggest customer. Finland experienced a slight decline in market shares in 1975 but, as mentioned earlier, stayed well above the 1973 level.

Metal Industry

Metal industry products (SITC 7, 23 % of Finland's exports in 1975) have shown a pattern of erratic export market shares in the early 1960's, then a steady slight growth period in the latter 1960's. The decline in market shares in 1971 can be attributed to a metal industry strike. Export market shares increased again in 1972 but dipped in 1973. This may be due to capacity, ceilings being reached in Finland's machinery industry in 1973, leading to sharp increases in the industry investment during the year. Increased metal exports to Sweden, one of Finland's principal buyers, occurred in 1974. (Sweden entered the world boom a year late, after a still weak economic situation in 1973.) Swedish sales, coupled with increased metal exports to the Soviet Union to pay for the increased cost of fuel, raised Finnish world metal exports in 1974 and, thus, Finnish export market shares. Finland's market share gains were relatively strong in 1975, due to increase in value rather than volume.

Finnish market shares have been calculated total Finnish world export amounts as a percentage of given export and import markets' figures. The fact that exports to the Soviet Union are thus implicitedly included in calculating Finnish export market shares must be especialy born in mind when discussing the metal products industry as much of Finnish trad with the Soviet Union is in this area. Such trade is more or less immune from western economic fluctuations. It, consequently, has a direct effect on Finland's export market shares as changing western conditions are less reflected in Finland's total trade picture (in contradistinction to Finland more western-oriented export competitors). Socialist trade, in part (along with capacity limitations), explains the erratic early 1960's pattern.

Finland's market shares, in general, have not varied more than 2 percentage points in the market of its main buyers and less than 1 percentage point in major world markets. This reflects the small percentage Finnish exports contribute to international trade in the metal industry. Finland's market share deviation has been about 50 % of the total value of Finland's market share. Finland's <u>main buyers</u> are Sweden, Norway, Denmark, the United Kingdom and West Germany. The total world import values of these last two greatly overshadow those of the first three. Thus, Finland's market share pattern in the market of its main buyers closely mirrors its market share pattern in the market of <u>major world importers</u>, e.g. the United States, Canada, West Germany, France and the United Kingdom. Major exporters encompass these same countries, e.g. the United States, West Germany, Japan, France and the United Kingdom. Thus, Finland has very little control in world metal industry trade, but, rather, must face a very competitive situation. The favorable export response for metal industry products after the 1967 Finnish devaluation reflects this competitive situation. Finland has a <u>market share</u> of about 1/2 % of total O.E.C.D. exports, 3/4 % of major world exports, 3/4 % of O.E.C.D. imports,

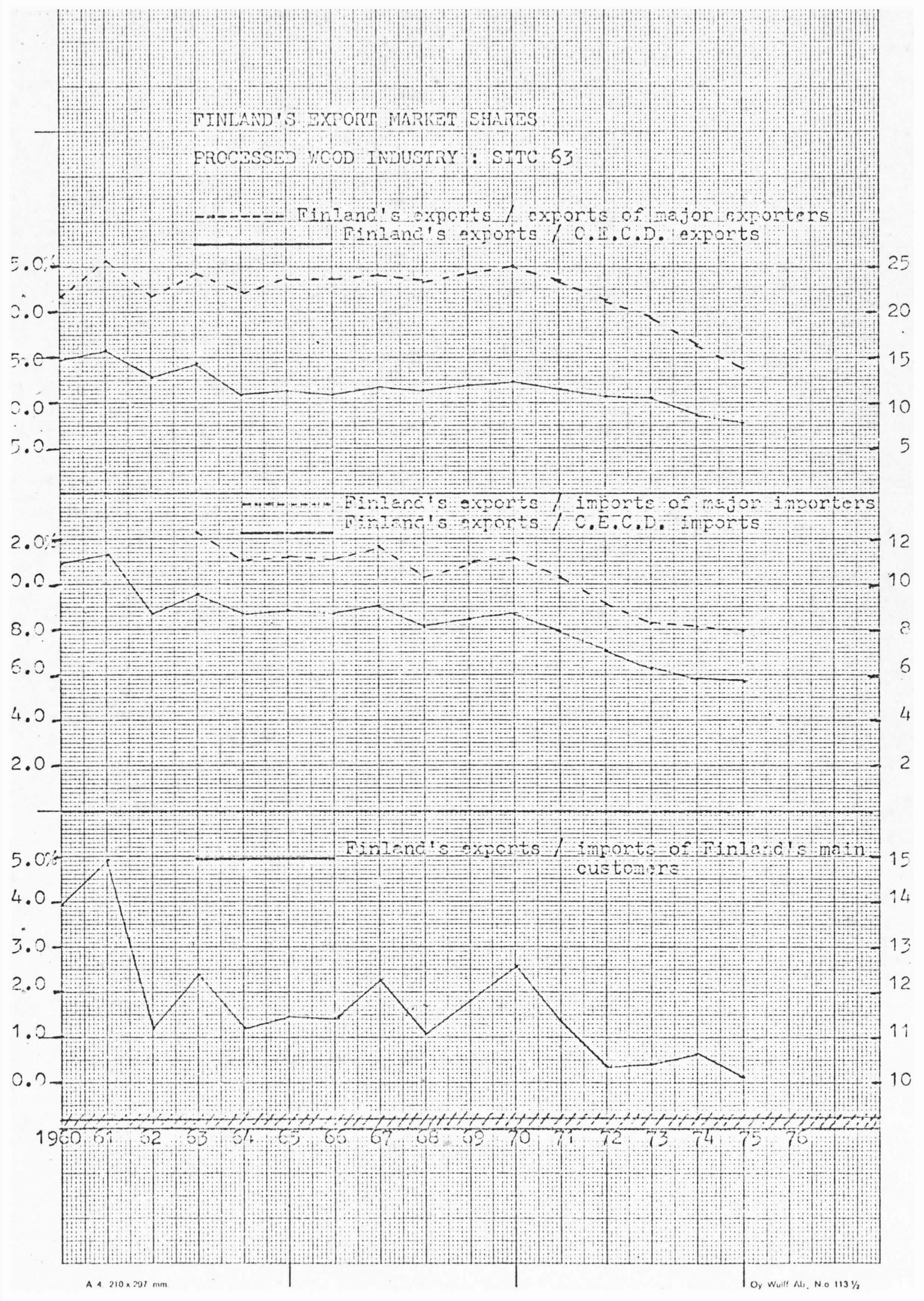

FINLAND'S EXPORT MARKET SHARES
UNPROCESSED WOOD INDUSTRY : SITC 24
Finland's exports / exports of major exporters
Finland's exports / O.E.C.D. exports
Finland's exports / imports of major importers
Finland's exports / O.E.C.D. imports
Finland's exports / imports of Finland's main customers
10.0
1960 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76
A 4 210 x 297 mm.
Oy Wulff Ab N:o 113 ½

1 1/2 % of major world imports, and 3 1/4 % of its main buyers' imports. Note should be made that Finland exports certain specialised metal products, such as paper and wood processing equipment and icebreakers, for which international competition is less strong than for other metal industry exports. This bolsters Finnish world competitiveness.

Unprocessed Wood Industry

Wood, lumber and cork products (SITC 24, 7 % of Finnish exports) have exhibited a declining market share pattern. 1961 was the peak year, followed by a very rapid decline until 1968, then a slight 2-year growth period, followed by a less slight 2-year decline. In 1974 market shares peaked up, but then declined again the following year.

A reason for the 1961 peak was strong world demand making capacity availability a prime determinant of market shares. Finland reached total factor utilisation in 1961. In 1962 world demand fell off 1 % and demand by Finland's main buyers, e.g. the United Kingdom, the Netherlands, Germany, Denmark, France and Sweden, fell off 7 %. Finland lost market shares in the main world market and also, to a lesser degree, in the market of its main buyers as competition became more acute there. This loss pattern continued, though at a moderated degree, from 1963 until 1969. The 1969 rise in export shares may be attributable to increased world demand. This coupled with the 1967 devaluation and stabilization measures put Finland in a very good position to take advantage of the boom world market. Capacity constraints may have influenced the slow performance in 1972 and 1973. Also, delays in sales to states with declining exchange rates may explain the 1973 market share losses. In fact 1974 saw a big jump in Finnish market shares. Finland lost market shares in 1975 especially in the markets of its main buyers and main world exporters (down about 3 % in each of these markets). The increased competitiveness of these markets due to the major


FINLAND'S EXPORT MARKET SHARES
PROCESSED WOOD INDUSTRY : SITC 63
Finland's exports / exports of major exporters
Finland's exports / O.E.C.D. exports
Finland's exports / imports of major importers
Finland's exports / O.E.C.D. imports
Finland's exports / imports of Finland's main customers
1960 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76
A 4 210 x 297 mm
Oy Wulff Ab, N:o 113 1/2

world recession, may explain some of this. Continuing efforts to channel wood into more processed exports also plays a part.

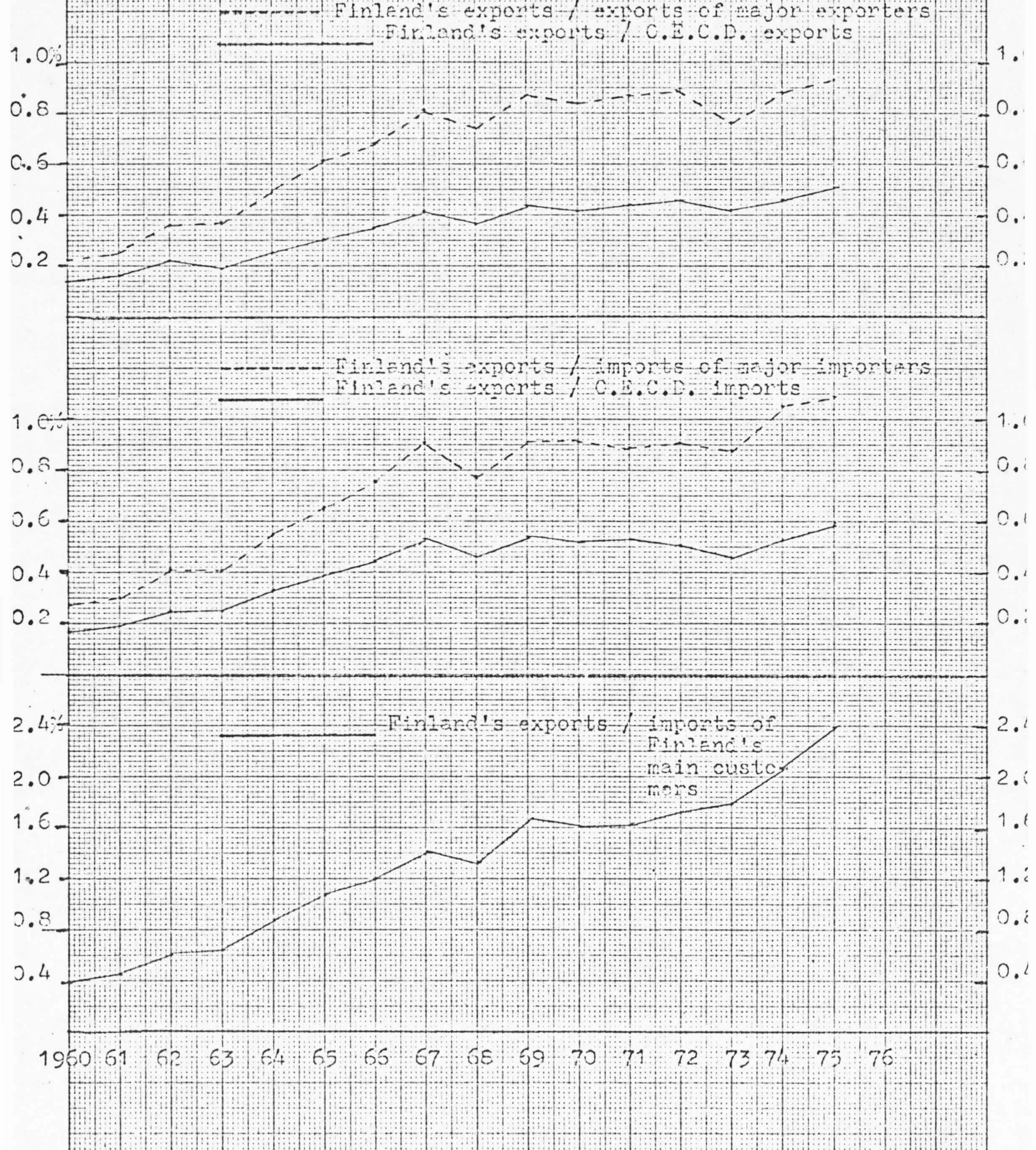
In general, Finland has faced increasing competition in unrefined wood products exports for the whole period in question. Main world exporters are the United States, Canada, Sweden, Austria and Germany. Competition has also come from the Soviet Union and tropical areas. Of the main world importers, e.g. Japan, the United States, the United Kingdom, Italy and Germany, Finland mainly supplies only the United Kingdom and Germany. The United Kingdom has been a very weak market in recent years and Germany is itself a major exporter. Thus, Finland is more affected by world downtowns than competitors, who supply Japan for instance (Japan accounts for almost 1/2 of major states' world import demand). As mentioned above, at this same time as it has been facing this increased competition, Finland has been making efforts to channel more raw wood into domestic processing industries rather than into straight export. The result has been that the Finnish market shares have sharply declined from 1961 peaks to 1973 troughs. Market share revived about 3 % in 1974, but lost about 1/2 of this gain in 1975.

Processed Wood Industry

Wood and cork manufactures, excluding furniture, (SITC 63, 3 % of Finland's exports) show a fluctuating but downward sloping market share pattern. 1961 was again a peak year for Finland's market shares (although total value of exports declined). The decline in Sweden's share of major states' exports (major states are the United States, Germany, Canada, France and Sweden) from 19 % to 6 % may be a prime reason for this, for Sweden and Finland share the same major customers, e.g. the United Kingdom, Germany, France, and the United States. Finland's other major customers are Sweden and Norway. Revived Swedish competition along with especially strong Canadian competition may have caused Finnish market shares to fall in

FINLAND'S EXPORT MARKET SHARES

TEXTILE INDUSTRY PRODUCTS : SITC 65



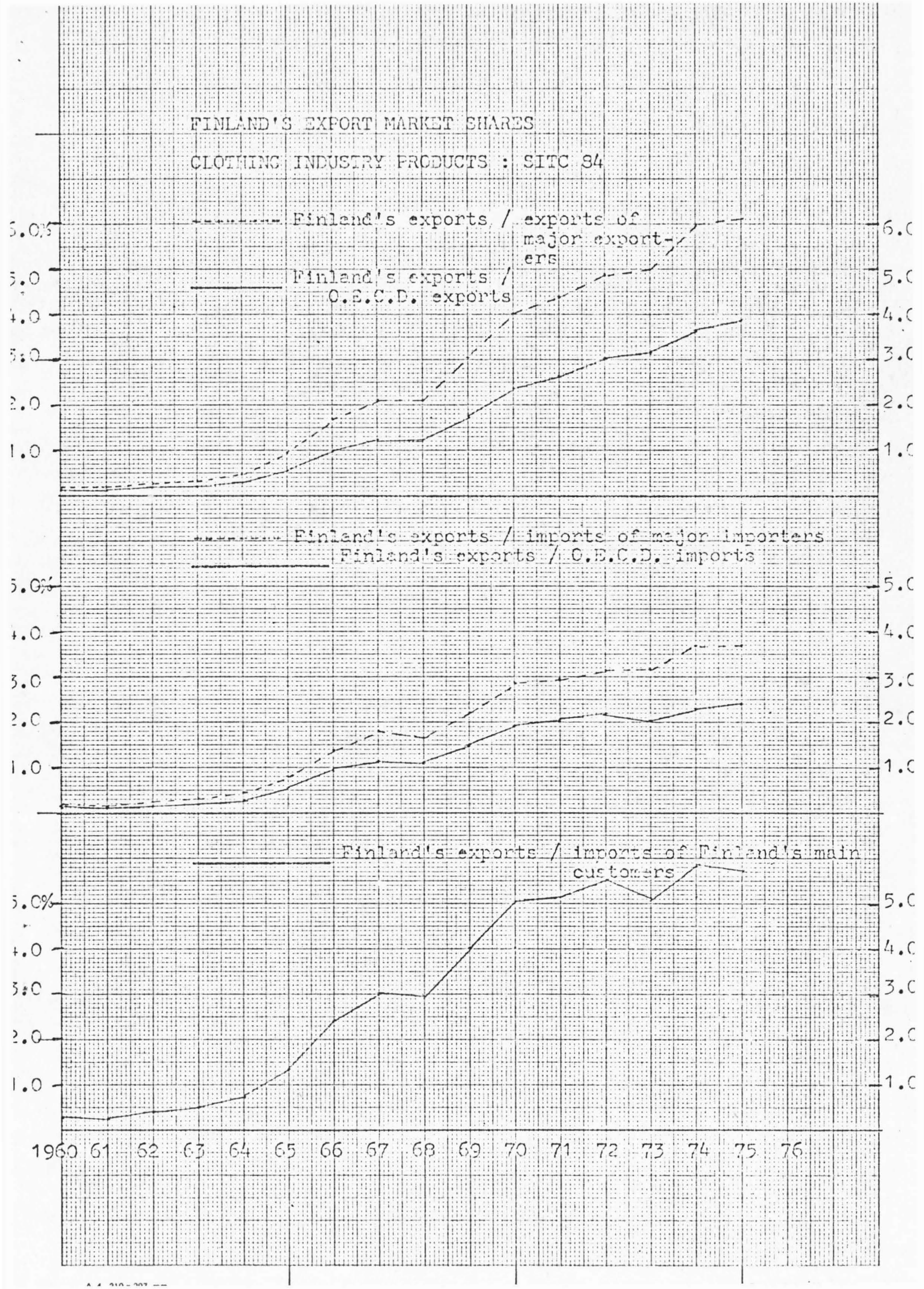
1962. Also important here was high Finnish domestic demand for residential buildings cutting into export supply. In 1964 British demand, which accounted for 50 % of Finnish export sales (31 % of the defined Finnish major buyers' market), rose 24 %, while Finnish exports rose only 6 %. The consequent market share loss was only partly recouped in 1965 and export market shares remained relatively stable until 1967. The United Kingdom in 1967 still accounted for 31 % of Finland's major buyers' market. In that year British demand increased 20 % whereas major world import demand, e.g. the United Kingdom, Germany, the United States, Japan, the Netherlands and France, increased only 7 %. Finnish exports in 1967 increased 12 % whereas major world export totals increased only 4 %. Finland's market share values fell in 1968 when British demand only increased 3 %, whereas major world demand increased 22 %. The effects of the 1967 devaluation may account for strong market share gains for Finland in 1969 and 1970. However, there were just as strong market share losses in 1971 and 1972. British demand was weak in 1971 and export competition was very brisk. This may explain partly the poor Finnish performance that year with some carryover effect to the next. Market share changes levelled off from 1973 until 1975.

In general, Finland has moved to a market share of 14 % of major exporters' exports, 7 3/4 % of O.E.C.D. exports, 8 % of major importers' imports, 5 1/2 % of O.E.C.D. imports and 10 1/4 % of Finland's main buyers imports in 1975. It has faced increased competition throughout the period. Its main customer, the United Kingdom has had a sharply fluctuating demand pattern and has a weak economic position for future demand. Other major customers are also major exporters, giving Finland the position of reserve supplier. Therefore, future Finnish performance depends a great deal on world economic conditions outside Finnish control, although Finnish measures such as devaluation can have a positive effect.

Textile Industry

Finnish exports of yarn, fabrics, madeup articles and related products (SITC 65, 2 % of Finnish exports) show a rising market share pattern from 1960 until 1967, a rather stable market share position from 1967 until 1973, and then again a rising market share pattern until 1975. The market share percentages, however, are very small, being about 1 % of export and import markets, 1/2 % of O.E.C.D. markets and 2 1/2 % of major buyers' markets. These represent fourfold increases in the first four market shares and a sixfold increase in the last market share since 1961. There was one relatively sharp dip in market shares in 1968, most noticeable in Finland's share of the major world importers' market, e.g. Germany, France, the United Kingdom, the Netherlands and the United States. This may be attributed to both the 1967 devaluation decreasing the monetary value of Finnish exports and slack Scandinavian demand. Sweden, Norway and Denmark account for about 30 % of the market of Finland's main buyers and 68 % of Finnish sales. Other major buyers of Finland's exports are the United States and the United Kingdom. All losses during 1968 were recouped in 1969. Market shares remained relatively stable until 1973. In 1973 Finland gained in market share in the market of its main buyers, but lost in all world markets. This may be because of a disproportionate statistical effect exerted by weak United States demand (the United States takes about only 5 % of Finland's exports but defines about 35 % of Finland's main buyers' market). Strong demand by socialist states was important in 1974 and 1975. The socialist states wook over 20 % of Finnish exports in 1975 as compared to less than 10 % in the 1960's. Major exporters, e.g. Germany, Belgium-Luxembourg, Italy, France, and the United States, did not have the cushion of these socialist states' markets.

In general, Finland has very little influence in the yarn and fabric markets. Pressure from low-price countries is very important in these markets. Finland's market share increases,


FINLAND'S EXPORT MARKET SHARES
CLOTHING INDUSTRY PRODUCTS : SITC 84
Finland's exports / exports of major exporters
Finland's exports / O.E.C.D. exports
6.0%
5.0
4.0
3.0
2.0
1.0
Finland's exports / imports of major importers
Finland's exports / O.E.C.D. imports
5.0%
4.0
3.0
2.0
1.0
Finland's exports / imports of Finland's main customers
5.0%
4.0
3.0
2.0
1.0
1960 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76

however, show it capable of effectively competing in this sector.

Clothing industry

Clothing exports (SITC 84, 6 % of Finnish exports) exhibited an extremely similar market share pattern as fabric and yarn exports but with even greater magnitudes involved. The trend was again market share growth from 1960 on, accelerating from 1964 until 1967, market share loss in 1968 especially in major state and O.E.C.D. import markets, then growth until 1973.

Socialist state sales played a major role in the 1960's in this sector, accounting for over 1/2 of Finnish sales until 1967. The strong Finnish market share growth in 1965 reflects a 200 % increase in socialist states' purchases from Finland. Their purchases increased again sharply in 1966. In 1967, however, they grew by only 2 %. This slowed expansion rate did not affect Finnish market share growth as its competitors' major western demand (major states and O.E.C.D.) only increased 1 %. In 1968 socialist states' purchases from Finland decreased 18 %. However, the 1967 devaluation put Finland in a good competitive position in western markets. From 1968 on, socialist states' purchases have had a much smaller impact on Finnish performance than was the case in the early 1960's. They were now between 15 % and 20 % of Finnish sales.

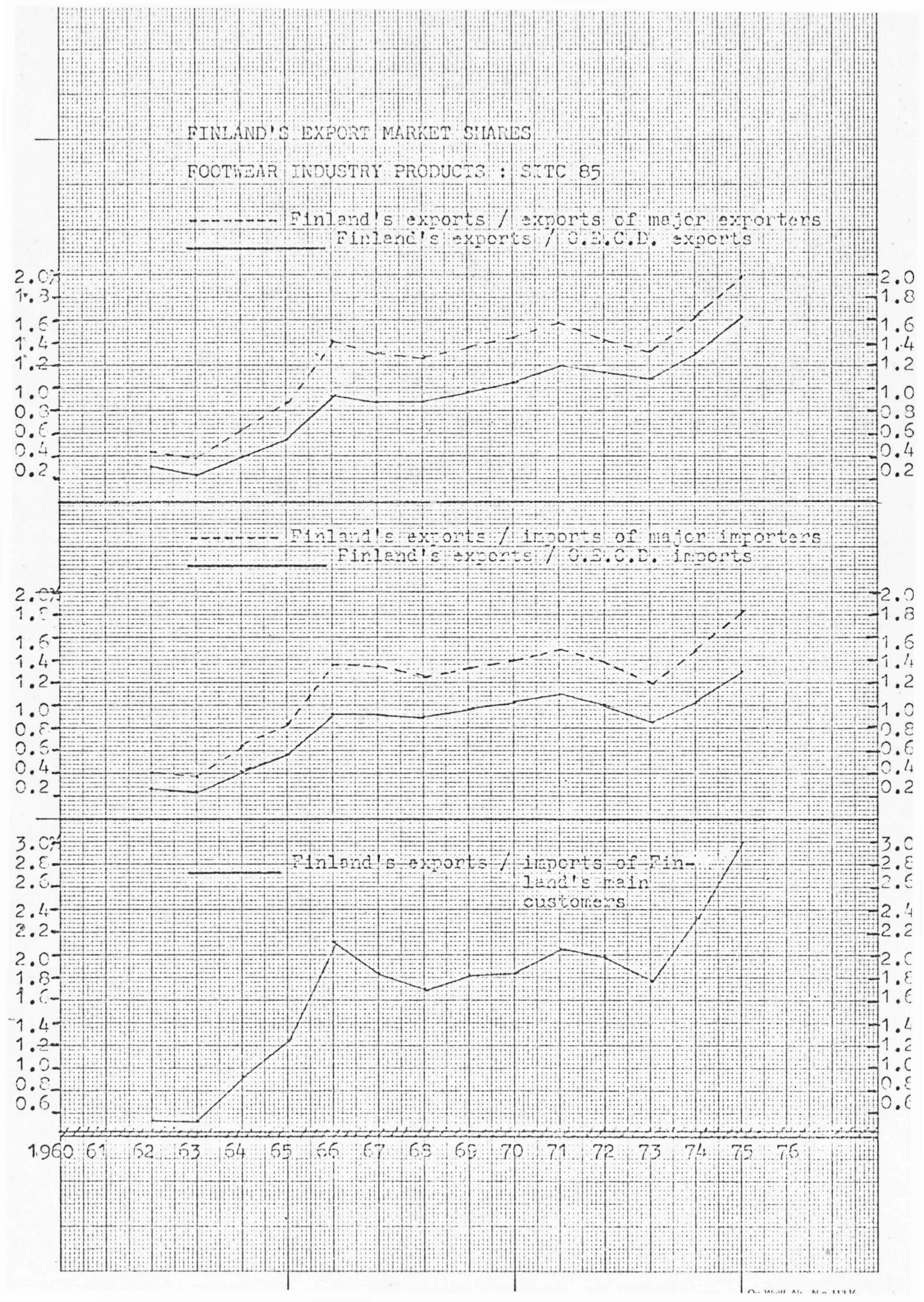
The period 1969 until 1973 was one of strong growth of Finnish market shares, rather than relative stability as was the case for fabric and yarn exports. This may be attributed to Finnish efforts being channelled into more processed, i.e. clothing, exports. Finland's major buyers are Sweden, Norway, the United Kingdom, Denmark and Germany. The United States is not a major customer of Finland. Therefore, the effect the United States had on Finland's major buyers' market for yarn and fabrics in 1973 is not present for Finland's major buyers' market for clothing. Capacity constraints might again explain slack Finnish performance in 1973. Again efforts to export clothing rather than just fabrics and yarn caused market share losses to be less than was the case for the yarn and fabric exports. 1974 was a good gain year. An 88 % increase in sales to socialist states may explain this. In general, 1975 developments seem to be the latest steps in a trend of gradual deceleration of market share growth from about 1970 on (omitting the 1973 figures). Increased competition, especially outside the O.E.C.D., and the gradual erosion of the devaluation effects may partly explain this. However, socialist states' markets, accounting for 26 % of Finnish clothing exports in 1975 have partly offset Finnish western market share losses.

In general, Finland has gone from 1/4 % and less of all markets' shares in 1961 to over 6 % of major states' (Italy, France, Germany, Belgium-Luxembourg and the United Kingdom) export market, to 3 3/4 % of the O.E.C.D. export market, to 3 1/2 % of major states' (Germany, the United States, the Netherlands, France and Belgium-Luxembourg) import market, to 2 1/2 % of the O.E.C.D. import market and to 5 3/4 % of its major buyers' import market.

Footwear Industry

Footwear exports (SITC 85, 1 % of Finnish exports) showed sharp gains in market shares from 1963 until 1966. (1960 and 1961 are excluded because Finnish exports were less than U.S. $1 million.) 1967 and 1968 were loss years and 1969 to 1971 were recoupment years. 1972 and 1973 were again loss years, but there was sharp market share growth in 1974 and also in 1975.

A dominant factor in the 1967 turndown was high United States demand, which had a disproportionate statistical effect over that of Finland's other main buyers, e.g. Sweden, Norway,

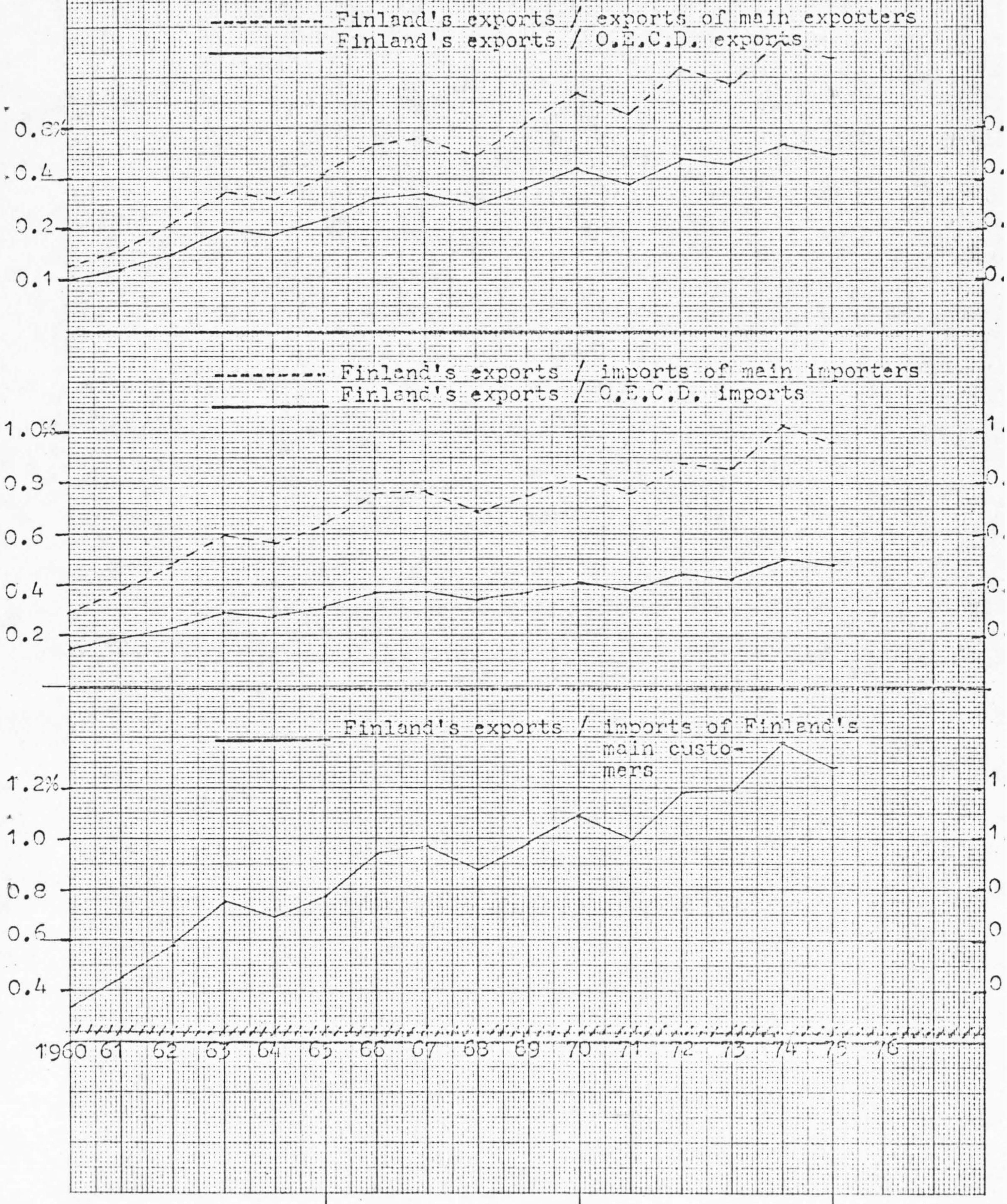

FINLAND'S EXPORT MARKET SHARES
FOOTWEAR INDUSTRY PRODUCTS : SITC 85
Finland's exports / exports of major exporters
Finland's exports / O.E.C.D. exports
2.0%
1.8
1.6
1.4
1.2
1.0
0.8
0.6
0.4
0.2
Finland's exports / imports of major importers
Finland's exports / O.E.C.D. imports
2.0%
1.8
1.6
1.4
1.2
1.0
0.8
0.6
0.4
0.2
3.0%
2.8
2.6
2.4
2.2
2.0
1.8
1.6
1.4
1.2
1.0
0.8
0.6
Finland's exports / imports of Finland's main customers
1960
61
62
63
64
65
66
67
68
69
70
71
72
73
74
75
76

Denmark and Canada. (The United States accounted for 69 % of Finland's defined main buyers' market,but only imported 1 % of Finnish exports). Another aspect here is that the socialist states imported 23 % of Finland's exports. Socialist demand declined 6 % from 1966 to 1967. A third important factor may be the 1967 devaluation decreasing value measure of Finnish exports. Although the market share losses were very small, the lack of growth in 1967 after the fast early growth rates is quite a change. Finland began to gain market shares in 1969, 1970 and 1971 as socialist state sales picked up. However, Finnish market shares dropped in 1972 and 1973. All major exporters, e.g. Italy, Spain, France, Germany, and Austria gained in relation to Finland. This may be explained by the fact that demand in the market of Finland's main buyers, excluding the United States, grew only 12 % from 1971 to 1972 whereas major importing states' demand, e.g. that of the United States, Germany, France, Belgium-Luxembourg and the Netherlands, grew 24 %, as did total O.E.C.D. import demand. A similar market growth gap occurred in 1973. The dramatic market share gains Finland achieved in 1974 and 1975 may be explained by increased socialist states' purchases. These went up 146 % in 1974 and 89 % in 1975. They accounted for 45 % of Finnish exports in 1974 and 58 % in 1975. The market of Finland's main western buyers also grew well in comparison to the growth of the market of major western and O.E.C.D. importers in these two years.

In general, Finland had increased its export market shares four- to sixfold between 1963 and 1975. It now enjoys 3 % of the market of its major buyers, 2 % of the market of main exporters (1 1/2 % of O.E.C.D. exports) and 1 3/4 % of the market of main importers (1 1/4 % of O.E.C.D. imports). Gains were made in the beginning and end of the period examined. These gains were largely the result of conditions in the states that import from Finland (especially the socialist states) rather than from internal Finnish measures.

FINLAND'S EXPORT MARKET SHARES

CHEMICAL INDUSTRY PRODUCTS : SITC 5



Chemical Industry

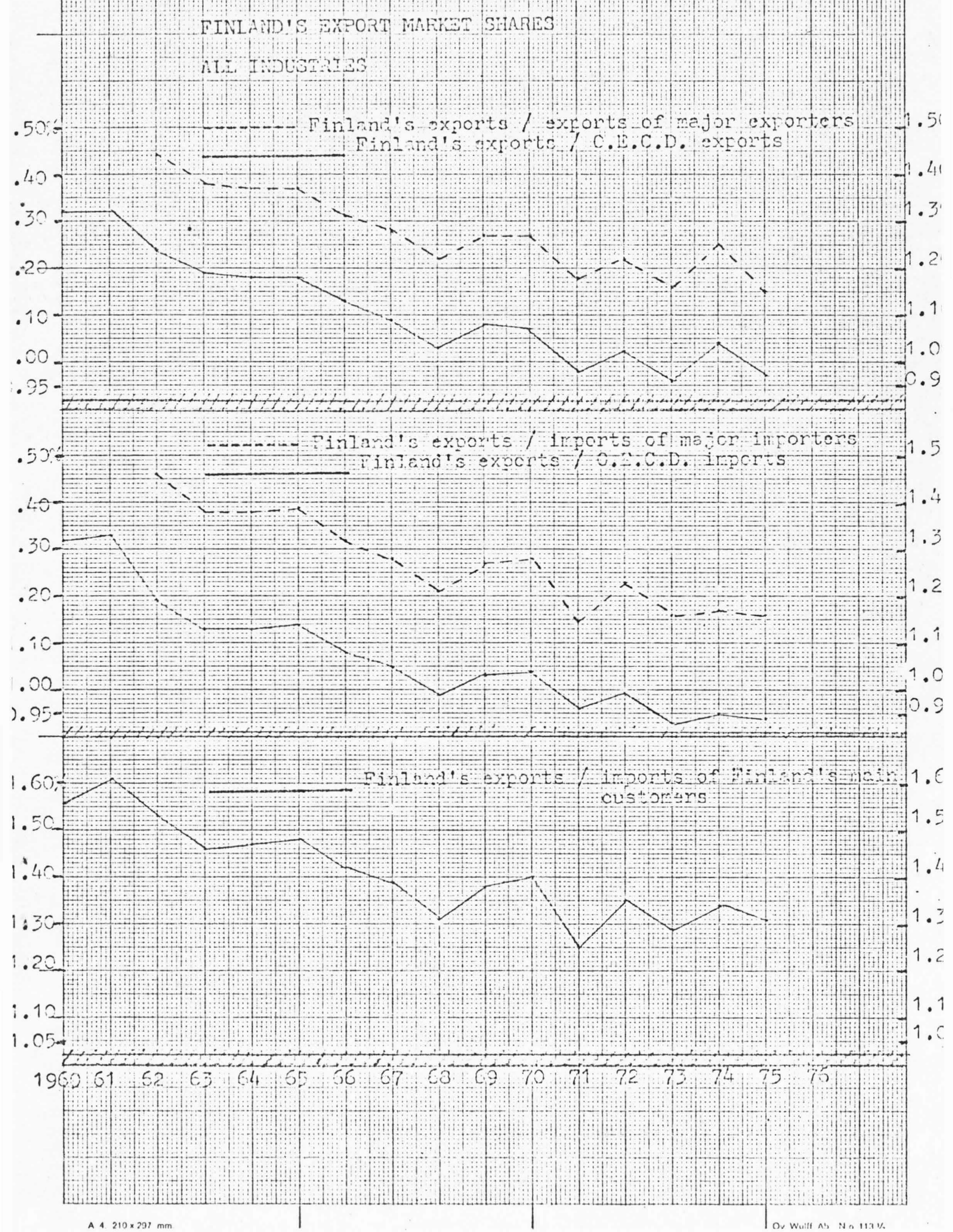
Finland's chemical industry exports (SITC 5, 3 % of Finland's total exports) show a very favorable market share gain pattern. There have only been five years in the past fifteen when Finland has experienced a market share decline (in all three measures) and in each case the following year's market share gain has more than counteracted this decline (omitting the 1975 decline as figures are not available yet for 1976). Finland has a market share of about 1/2 % of major exporters' exports, 1/3 % of O.E.C.D. exports, 1 % of major importers' imports, 1/2 % of O.E.C.D. imports and 1 1/4 % of its main buyers' imports. All of these shares have shown over a 300 % increase from 1960. Downturns have been evenly spaced throughout the period. The 1968 downturn may reflect somewhat the devaluation changing the monetary value of the exports. Cyclical and market structure forces (especially important as the greater part of Finnish chemical exports come from one petroleum firm) may also be at work to explain this and the other downturns. For instance, in 1975 Finland's main buyers' market demand (Sweden, Germany, the United Kingdom, Denmark and the United States) decreased by only 5 % whereas Finnish exports decreased by 12 %. Major import demand (Germany, France, the United States, the United Kingdom and Italy) decreased by 6 % (O.E.C.D. imports decreased by 8 %). Of the major world exporters of chemical products (Germany, the United States, France, the Netherlands, and the United Kingdom), France offered stiff competition and actually increased the value of its exports despite the recession.

In general, Finland's export market shares are too small for Finland to exert much market impact, being less then 3/4 % of major world export demand and less than 1/2 % of O.E.C.D. import and export demand. However, Finland has shown itself very competitive in chemical industry exports.

All Industries

Finland's market share patterns in all industries' export and import markets show a declining picture, with the 1975 market share being only 80 % of the 1962 market share for major states' exports, 73 % of the 1960 market share for O.E.C.D. exports, 79 % of the 1962 market share for major states' imports, 71 % of the 1960 market share for O.E.C.D. imports and 84 % of the 1960 market share for Finland's main customers' imports. (Major exporting and importing states and Finland's main customers are the top ten such states here, rather than the top five states as previously used in this study. This allows for greater coverage because a diversity of products and, hence, important trading states are involved. 1962 is the starting year for major states' export and import markets, as that is the first year for which figures are available for Japan.)

1960 and 1961 had the highest market share figures for Finland. The subsequent decline may be partly explained by increased E.E.C. and E.F.T.A. internal exports plus inclusion of Japan in O.E.C.D. figures from 1962 on. The 1963 decrease may be partly accounted for by low demand for Finnish wood and metal products' exports coupled with strikes cutting into production growth. Market shares stayed at the 1963 level through 1965, then fell again in 1966, in 1967 and in 1968. The steady 1964 performance was due to increased Finnish output with quite highly utilised capacity. Exports to of all Finnish exports
highly utilised capacity. Exports to the socialist states, however, fell from 20 % of all Finnish exports in 1963 to 17 % of all Finnish exports in 1964. In 1965, exports to the socialist states rose to 20 % again, but western mark shares decreased. This may have resulted from western demand slackening and becoming, consequently, more competitive. In 1966 both socialist state demand and demand by the western states most important for Finnish exports slackened, the latter due to declines in the economic activity in these states. Thus, Finnish market shares fell about 0.06 percentage points partly due to the markets it serves. Finnish production slackened further in 1967 and inflation was high. The mark


FINLAND'S EXPORT MARKET SHARES
ALL INDUSTRIES
Finland's exports / exports of major exporters
Finland's exports / O.E.C.D. exports
Finland's exports / imports of major importers
Finland's exports / O.E.C.D. imports
Finland's exports / imports of Finland's main customers
.50%
.40
.30
.20
.10
.00
.95
1.60%
1.50
1.40
1.30
1.20
1.10
1.05
1960 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76

was devalued at the end of this year. Finnish export values for 1968 continued to be low (reflecting devalued export prices). Total Finnish production in 1968 remained slack. It picked up considerably in 1969 as western states' economic conditions improved, including the economic conditions in Finland, itself. However, Finland's market shares remained just below the 1967 level. There was no significant change in 1970. Socialist states' purchases accounted for 17 % of Finland's exports in 1969 and 16 % in 1970. Socialist states only purchased 14 % of Finnish exports in 1971, this being a net decrease of 8 % in their total Finnish trade. In 1971 Finnish market shares decreased. Strikes, especially in the metal industry, and inflation, along with low socialist state trade affected this. They also affected the limited carryover success of the 1967 devaluation. 1972 saw a recoupment of about 1/2 of the 1971 loss. Metal exports did well then, especially in comparison to 1971 when there was the metal industry strike. The timing of sales to the socialist states, particularly the Soviet Union, also helps explain the lower 1971 and higher 1972 performance. In the west an international cyclical upswing coupled with high Finnish inventories and unutilised capacity allowed Finland to recoup market shares in 1972. However, this increase was shortlived. In 1973 Finnish market shares dropped to their lowest level for the 15 year period under consideration. Finland's export market share of major states' exports was 1.16 % (1.15 % in 1975 was lower for this one market), its share of O.E.C.D. exports was 0.96 %, its share of major states' imports was 1.16 %, its share of its main buyers' imports was 0.93 %, and its share of its main buyers' imports was 1.29 %. Capacity constraints in a year of peak world demand and the timing of Finnish sales (such as in the wood industry) are two of the reasons for these losses. In 1974, market shares were recouped to about the 1972 level (higher for export markets, lower for import markets as import values of raw materials, especially fuel, from non-O.E.C.D. sources increased). However, the recession in western states led to declines in the construction industry and very weak demand for Finnish timber. This prevented market shares from rising higher. Socialist purchases accounted for 16 % of Finnish sales. In 1975, Finnish market shares fell to or just above the 1973 level. The volume of timber exports fell 1/4 from the 1974 level and that of paper products by 30 %. Although Finnish market shares did not decrease in comparison to other states exporting in this industry, they did in comparison to states exporting in other, more buoyant industries. Socialist purchases increased to account for 23 % of Finnish sales in 1975. This is primarily due to the need to finance Finnish purchases of Soviet oil.

In general, cost pressures coupled with increased competition throughout the period partly explain the downward pattern in Finnish market shares from 1960 on. Further explanation is offered by Tuomas Sukselainen, of the Economics Department of the Suomen Pankki, in a study of the effects on Finnish export competitiveness caused by the commodity composition of Finnish exports and the effects caused by Finland's customer states' demand patterns. His conclusions that Finland exports products with slower growing demand than the average for O.E.C.D. exports and to states with slower growing demand than the O.E.C.D. average explain the period pattern very well. As Finland has continued to channel resources into newer, more processed industries and to increase its trade ties with the E.E.C. and E.F.T.A., its downward trend has levelled to some extent since 1968. In fact, losses from 1968 to 1975 have only been about 40 % the size of losses from 1965 to 1968 for major export markets, about 30 % the size of losses for major import markets and about 5 % the size of losses for the market of Finland's main buyers. (The increased importance of Japan, not a major customer of Finland, helps explains the greater Finnish losses in world markets than in the market of Finland's main customers.) Finland's export <u>market share</u> of major states' exports in 1975 was 1.15 %, of O.E.C.D. exports was 0.97 %, of major states' imports was 1.16 %, of O.E.C.D. imports was 0.96 % and of its main customers' imports was 1.31 %.

Conclusion

Finland may be categorised as a "response" economy. Being small, it has little market influence, itself, but must respond to the demand and supply conditions it encounters. This is clearly shown in the discussion of the market share patterns presented here. The economic conditions of Finland's main buyers, i.e. cyclical timing in Sweden, strong or weak British demand, etc., have been extremely important in charting these patterns. Socialist states' purchases have also played a key role in determining Finnish performance. This explains why Finland has so often run into sharp fluctuations from capacity constraints to unutilised capacity (thus, slow economic performance and inflation from increased import prices and high fixed costs). Foreign demand in one year is a determinant of investment which will determine capacity levels in the following years, in a response pattern. However, foreign demand is apt to change in following years due to economic conditions beyond Finnish control, to which Finland must again respond. Inflation and increased competition, from non-O.E.C.D. sources as also from increased E.E.C. and E.F.T.A. internal trade, have made market strength extremely difficult for Finland. However, as the Finnish economy grows and diversifies, especially into more processed exports, it should not respond so sharply to such fluctuations (which are greatest in raw materials industries). Finland has been most uccessful in market share gains in the chemical, yarn and fabric, clothing and footwear industries, and has suffered the greatest market share losses in wood and pulp industries. That the former group can more quickly respond to changed demand levels than can the latter, where investment takes longer, helps explain this. Also important in explaining it are Finnish efforts to channel investment funds to the former group where world demand is stronger and away from the latter where world demand is weaker. Finland's performances in the metal, chemical, yarn and fabric, clothing and footwear industries show that Finland can maintain and increase its competitiveness in exports, as long as it can continue to use western and socialist markets each to counteract problems that are encountered in the other, thus softening the "response" requirements placed upon Finnish industry. In general, Finland's favorable "response" will be to control inflation and maintain trade ties with a diversity of buyers. This will be its best protection from having to respond to the demand conditions of any one particular customer.

Finland's Export Market Shares
O.E.C.D. Shares in parentheses

Unrefined Paper Industry

	Main Exporters Canada Sweden U.S.A. Norway	O.E.C.D.	Main Importers U.S.A. Germany U.K. France Italy	O.E.C.D.	Finland's Main Buyers U.K Germany Italy Netherlands France
1960	18.06%	(16.62%)	17.70%	(15.49%)	24.14%
1961	19.48	(17.87)	18.81	(16.27)	25.68
1962	19.80	(18.34)	19.03	(16.34)	27.34
1963	19.96	(18.51)	19.69	(15.68)	26.84
1964	21,17	(19.59)	20.78	(16.54)	27.91
1965	21.54	(19.85)	20.91	(16.67)	28.54
1966	20.59	(19.01)	20.30	(15.98)	28.17
1967	18.89	(17.39)	19.84	(15.38)	27.16
1968	17.37	(15.90)	18.18	(14.07)	24.95
1969	16.33	(14.78)	16.73	(12.93)	22.89
1970	14.83	(13.45)	16.71	(12.59)	21.29
1971	12.42	(11.31)	14.38	(10.82)	19.02
1972	12.71	(11.35)	14.05	(10.25)	18.01
1973	11.39	(10.07)	13.38	(9.48)	17.49
1974	7.76	(6.74)	9.50	(6.57)	12.49
1975	8.74	(7.90)	10.95	(7.77)	14.15

Processed paper Industry

	Main Exporters Canada Sweden U.S.A. Germany France	O.E.C.D.	Main Importers U.S.A. Germany U.K. France Netherlands	O.E.C.D.	Finland's Main Buyers U.K. Germany France Denmark Sweden Netherlands U.S.A.
1960	17.02%	(13.33%)	18.92%	(13.79%)	19.84%
1961	19.54	(15.15)	21.30	(16.98)	20.51
1962	21.45	(16.54)	21.64	(17.21)	20.56
1963	21.99	(16.34)	22.41	(17.47)	21.27
1964	21.62	(15.98)	22.03	(17.10)	20.83
1965	22.48	(16.33)	22.60	(17.41)	21.26
1966	22.19	(16.16)	22.54	(17.30)	21.21
1967	21.46	(15.52)	22.27	(16.80)	20.87
1968	20.07	(14.34)	21.15	(15.79)	19.81
1969	20.39	(14.19)	20.86	(15.42)	19.49
1970	14.14	(14.20)	21.77	(15.87)	20.24
1971	20.84	(14.20)	21.41	(15.51)	19.97
1972	21.98	(14.82)	21.96	(15.34)	20.49
1973	22.34	(14.93)	22.62	(15.33)	21.01
1974	24.00	(15.70)	25.63	(16.65)	23.89
1975	23.51	(15.57)	25.19	(16.90)	23.22

Finland's Export Market Shares
O.E.C.D. Shares in parentheses

Metal Industry

	Main Exporters		Main Importers		Finland's Main Buyers
	U.S.A. Germany Japan France U.K.	O.E.C.D.	U.S.A. Canada Germany France U.K.	O.E.C.D.	Sweden U.K. Norway Germany Denmark
1960		(0.55%)	1.94%	(1.02%)	3.42%
1961		(0.37)	1.34	(0.65)	2.19
1962	0.77	(0.60)	2.16	(1.00)	3.65
1963	0.63	(0.49)	1.82	(0.81)	3.11
1964	0.49	(0.37)	1.28	(0.61)	2.23
1965	0.57	(0.43)	1.36	(0.70)	2.43
1966	0.53	(0.39)	1.10	(0.61)	2.32
1967	0.60	(0.44)	1.16	(0.66)	2.55
1968	0.63	(0.46)	1.13	(0.67)	2.82
1969	0.68	(0.49)	1.17	(0.70)	2.97
1970	0.69	(0.49)	1.20	(0.69)	2.75
1971	0.55	(0.40)	0.94	(0.56)	2.21
1972	0.72	(0.51)	1.15	(0.68)	2.91
1973	0.65	(0.47)	1.09	(0.63)	2.54
1974	0.75	(0.54)	1.39	(0.78)	3.27
1975	0.83	(0.60)	1.65	(0.93)	3.46

Chemical Industry

	Main Exporters		Main Importers		Finland's Main Buyers
	Germany U.S.A. Netherlands France U.K.	O.E.C.D.	Germany France U.S.A. U.K. Italy	O.E.C.D.	Sweden Germany U.K. Denmark U.S.A.
1960	0.13%	(0.10%)	0.29%	(0.15%)	0.34%
1961	0.16	(0.12)	0.38	(0.19)	0.45
1962	0.21	(0.15)	0.48	(0.23)	0.58
1963	0.27	(0.20)	0.60	(0.29)	0.75
1964	0.26	(0.19)	0.57	(0.28)	0.69
1965	0.31	(0.22)	0.64	(0.31)	0.77
1966	0.37	(0.26)	0.76	(0.37)	0.94
1967	0.38	(0.27)	0.77	(0.37)	0.97
1968	0.35	(0.25)	0.69	(0.34)	0.88
1969	0.41	(0.28)	0.75	(0.37)	0.98
1970	0.47	(0.32)	0.83	(0.41)	1.09
1971	0.43	(0.29)	0.76	(0.38)	1.00
1972	0.52	(0.34)	0.88	(0.44)	1.18
1973	0.49	(0.33)	0.86	(0.42)	1.19
1974	0.57	(0.37)	1.03	(0.50)	1.38
1975	0.54	(0.35)	0.96	(0.48)	1.28

Finland's Export Market Shares
O.E.C.D. Shares in parentheses

Unprocessed Wood Industry

	Main Exporters U.S.A. Canada Sweden Austria Germany	O.E.C.D.	Main Importers Japan U.S.A. U.K. Italy Germany	O.E.C.D.	Finland's Main Buyers U.K. Netherlands Germany Denmark France Sweden
1960	28.35%	(24.39%)		(13.88%)	22.64%
1961	32.08	(27.20)		(14.47)	24.68
1962	25.22	(21.42)		(11.73)	21.14
1963	20.41	(17.31)	11.11	(8.24)	17.78
1964	19.79	(16.73)	10.77	(7.68)	15.05
1965	17.68	(15.13)	9.92	(7.05)	14.13
1966	16.12	(13.86)	8.56	(6.19)	14.15
1967	12.47	(10.98)	6.76	(5.01)	13.13
1968	10.78	(9.59)	5.96	(4.50)	12.78
1969	12.16	(10.85)	6.67	(4.95)	14.26
1970	12.37	(10.96)	6.81	(5.09)	14.92
1971	12.42	(10.97)	6.97	(5.24)	15.51
1972	9.66	(8.64)	5.84	(4.39)	14.16
1973	9.35	(8.33)	5.19	(3.94)	12.69
1974	13.92	(12.07)	7.68	(5.48)	17.52
1975	10.76	(9.24)	6.66	(4.60)	14.69

Processed Wood Industry

	Main Exporters U.S.A. Germany Canada France Sweden	O.E.C.D.	Main Importers U.K. Germany U.S.A. Japan Netherlands France	O.E.C.D.	Finland's Main Buyers U.K. Sweden Germany France Norway U.S.A.
1960	21.69%	(14.71%)		(10.87%)	13.92%
1961	25.66	(15.93)		(11.28)	14.91
1962	21.70	(12.85)		(8.72)	11.23
1963	24.31	(14.42)	12.30	(9.60)	12.40
1964	22.30	(10.82)	11.06	(8.73)	11.22
1965	23.72	(11.18)	11.23	(8.86)	11.46
1966	23.64	(10.91)	11.16	(8.71)	11.44
1967	24.30	(11.71)	11.71	(9.06)	12.27
1968	23.47	(11.41)	10.32	(8.18)	11.09
1969	24.26	(11.96)	10.92	(8.49)	11.81
1970	25.05	(12.42)	11.17	(8.65)	12.58
1971	23.52	(11.63)	10.31	(7.97)	11.39
1972	21.18	(10.79)	9.15	(7.01)	10.38
1973	19.32	(10.53)	8.32	(6.33)	10.42
1974	16.30	(8.70)	8.18	(5.81)	10.65
1975	13.94	(7.77)	7.97	(5.66)	10.18

Finland's Export Market Shares
O.E.C.D. Shares in parentheses
Yarn and Fabric Industry

	Main Exporters		Main Importers		Finland's Main Buyers
	Germany Belgium- Luxembourg Italy France U.S.A.	O.E.C.D.	Germany France U.K. Netherlands U.S.A.	O.E.C.D.	Sweden Norway Denmark U.K. U.S.A.
1960	0.22%	(0.14%)	0.27%	(0.17%)	0.38%
1961	0.25	(0.16)	0.30	(0.19)	0.45
1962	0.36	(0.22)	0.41	(0.25)	0.61
1963	0.37	(0.19)	0.41	(0.25)	0.64
1964	0.49	(0.25)	0.55	(0.33)	0.88
1965	0.61	(0.30)	0.65	(0.39)	1.07
1966	0.68	(0.35)	0.76	(0.44)	1.20
1967	0.81	(0.41)	0.91	(0.53)	1.41
1968	0.74	(0.37)	0.78	(0.47)	1.33
1969	0.87	(0.44)	0.91	(0.54)	1.66
1970	0.84	(0.42)	0.91	(0.52)	1.61
1971	0.87	(0.44)	0.89	(0.53)	1.63
1972	0.89	(0.46)	0.91	(0.51)	1.73
1973	0.76	(0.42)	0.88	(0.46)	1.78
1974	0.88	(0.46)	1.05	(0.53)	2.08
1975	0.93	(0.51)	1.09	(0.59)	2.39

Clothing Industry

	Main Exporters		Main Importers		Finland's Main Buyers
	Italy France Germany Belgium- Luxembourg U.K.	O.E.C.D.	Germany U.S.A. Netherlands France Belgium- Luxembourg	O.E.C.D.	Sweden Norway U.K. Denmark Germany
1960	0.17%	(0.13%)	0.18%	(0.12%)	0.29%
1961	0.15	(0.11)	0.16	(0.10)	0.24
1962	0.26	(0.19)	0.26	(0.16)	0.40
1963	0.33	(0.20)	0.32	(0.20)	0.50
1964	0.48	(0.29)	0.45	(0.28)	0.71
1965	0.95	(0.55)	0.80	(0.54)	1.34
1966	1.70	(0.99)	1.39	(0.95)	2.41
1967	2.11	(1.23)	1.81	(1.14)	3.01
1968	2.10	(1.22)	1.67	(1.09)	2.99
1969	3.04	(1.77)	2.21	(1.49)	4.03
1970	4.03	(2.37)	2.87	(1.93)	5.06
1971	4.38	(2.64)	2.95	(2.02)	5.16
1972	4.89	(3.05)	3.17	(2.18)	5.51
1973	5.01	(3.14)	3.18	(2.05)	5.14
1974	6.02	(3.65)	3.70	(2.30)	5.82
1975	6.12	(3.87)	3.69	(2.40)	5.72

Finland's Export Market Shares
O.E.C.D. Shares in parentheses

Footwear Industry

Main Exporters	Main Importers	Finland's Main Buyers
Italy	U.S.A.	Sweden
Spain	Germany	Norway
France	France	U.S.A.
Germany	Belgium-Luxembourg	Denmark
Austria	Netherlands	Canada

	Main Exporters	O.E.C.D.	Main Importers	O.E.C.D.	Finland's Main Buyers
1962	0.44%	(0.30%)	0.41%	(0.27%)	0.53%
1963	0.38	(0.23)	0.41	(0.27)	0.53
1964	0.63	(0.39)	0.65	(0.42)	0.93
1965	0.[illegible]7	(0.54)	0.84	(0.57)	1.26
1966	1.42	(0.93)	1.36	(0.93)	2.12
1967	1.31	(0.88)	1.35	(0.92)	1.84
1968	1,27	(0.88)	1.26	(0.90)	1.70
1969	1.36	(0.97)	1.33	(0.97)	1.82
1970	1.45	(1.05)	1.40	(1.02)	1.83
1971	1.58	(1.19)	1.49	(1.10)	2.06
1972	1.42	(1.14)	1.38	(1.01)	1.99
1973	1.33	(1,08)	1.20	(0.86)	1.77
1974	1.63	(1.31)	1.48	(1.02)	2.34
1975	1.99	(1.63)	1.83	(1.30)	3.00

All Industries

Main Exporters		Main Importers		Finland's Main Buyers	
U.S.A.	Netherlands	U.S.A.	Italy	Sweden	France
Germany	Italy	Germany	Netherlands	U.K.	Netherlands
Japan	Belgium-Luxembourg	Japan	Belgium-Luxembourg	Germany	U.S.A.
France	Sweden	France	Sweden	Denmark	Italy
U.K.		U.K.		Norway	
Switzerland		Spain		Belgium-Luxembourg	

	Main Exporters	O.E.C.D.	Main Importers	O.E.C.D.	Finland's Main Buyers
1960		(1.32%)		(1.32%)	1.56%
1961		(1.32)		(1.33)	1.61
1962	1.44	(1.24)	1.46	(1.19)	1.53
1963	1.38	(1.19)	1.38	(1.13)	1.46
1964	1.37	(1.18)	1.38	(1.13)	1.47
1965	1.37	(1.18)	1.39	(1.14)	1.48
1966	1.31	(1.13)	1.32	(1.08)	1.42
1967	1.28	(1.09)	1.28	(1.05)	1.39
1968	1.22	(1.03)	1.21	(0.99)	1.31
1969	1.27	(1.08)	1.27	(1.03)	1.38
1970	1.27	(1.07)	1.28	(1.04)	1.40
1971	1.18	(0.98)	1.15	(0.96)	1.25
1972	1.22	(1.02)	1.23	(0.99)	1.35
1973	1.16	(0.96)	1.16	(0.93)	1.29
1974	1.25	(1.04)	1.17	(0.95)	1.34
1975	1.15	(0.97)	1.16	(0.94)	1.31