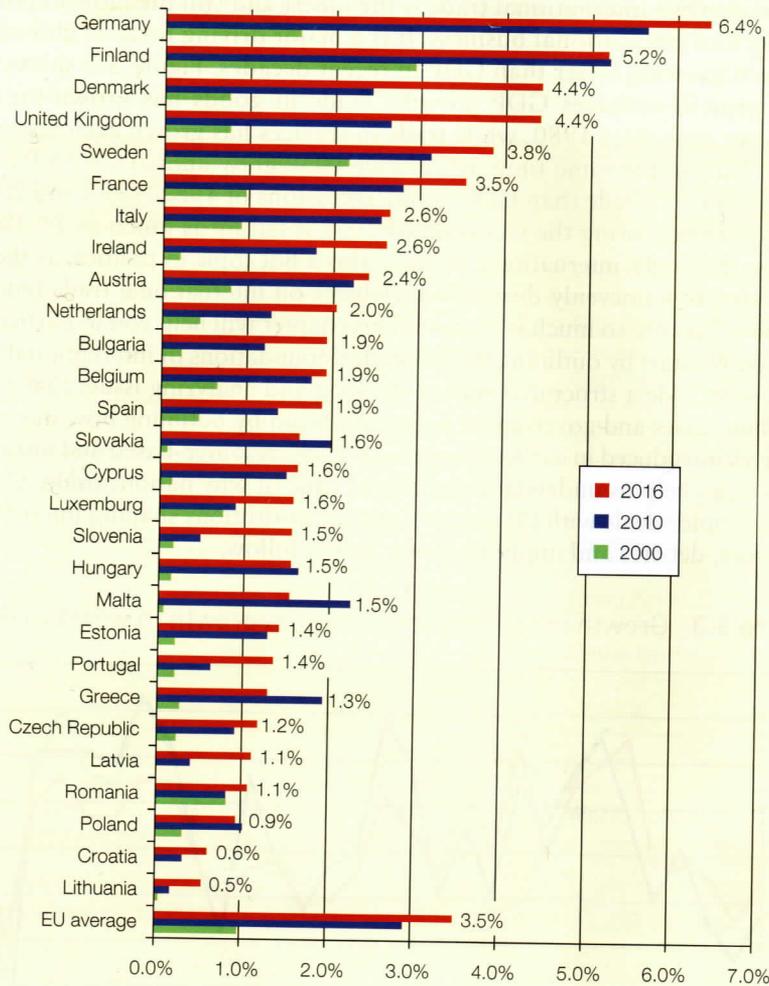


Figure 5.2 EU exports to China (in per cent of total exports)



Note: Data for Croatia 2000 and 2010 are not available.

Source: Authors' creation using Eurostat data.

decline of *Nokia* is evidence of Finland's China trade, while Sweden and Denmark are fast catching up (Figure 5.2). On the other hand, Eastern and Southern European countries are relatively less directly active in China. Yet the data disguise an important indirect effect. Many cars and car components may be exported from Germany, but their value chain extends across the continent. Hence engines made in Hungary and assembled into cars in Germany count as Hungarian exports to Germany, and as German exports to the country of the final consumer. Some automotive suppliers in, for example, Slovakia may also directly export to factories of *VW* or *BMW* in China.

