

Political Highlights

Government type:	Federal republic in free association with the US
Head of state:	President David W. Panuelo
Elections/appointments:	The president is indirectly elected by the Congress for a 4-year term
	Next legislative election is due in 2023
Legal system:	Common law, customary law
Legislative branch:	Unicameral congress (14 members)

Economic Trend

Economic Indicators	2018	2019	2020*	2021^	2022^
Nominal GDP (USD bn)	0.4	0.41	0.4	0.41	0.42
Real GDP growth (%)	0.2	1.2	-3.8	1.2	0.6
GDP per capita (USD)	3,928	4,045	3,855	3,995	4,095
Inflation (%)	1.5	1.9	-0.8	2.5	2
Current account balance (% of GDP)	21	16	1.6	3.5	4.9
General government debt (% of GDP)	18.8	17	16.5	15	13.7

*Estimate ^Forecast

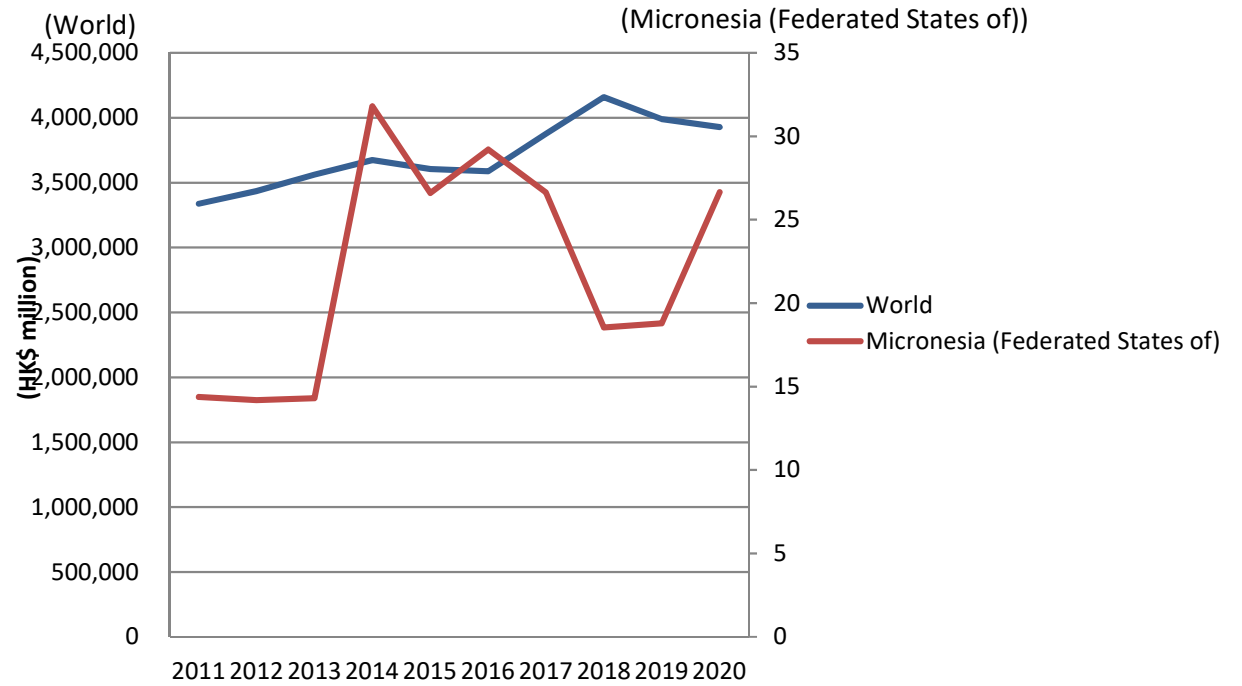
Hong Kong Total Exports to Micronesia (Federated States of)

(HK\$ million)

Year	Micronesia (Federated States of)	World
2011	14	3,337,253
2012	14	3,434,346
2013	14	3,559,686
2014	32	3,672,751
2015	27	3,605,279
2016	29	3,588,247
2017	27	3,875,898
2018	19	4,158,106
2019	19	3,988,685
2020	27	3,927,517

*HK exports figures on "Micronesia (Federated States of)" and "Palau" are combined.

Hong Kong Total Exports to Micronesia (Federated States of)



Hong Kong Exports to Micronesia (Federated States of) by Product

Product	(% share) 2020
Telecommunications and sound recording and reproducing apparatus and equipment	37.2
Office machines and automatic data processing	15.1
Beverages	9.1
Electrical machinery, apparatus and appliances, and electrical parts thereof	5.4
Paper, paperboard, and articles of paper pulp, of paper or of paperboard	4.9
Others	28.3
Total	100.0

*HK exports figures on "Micronesia (Federated States of)" and "Palau" are combined.

Hong Kong Exports to Micronesia (Federated States of) by Product (2020)

