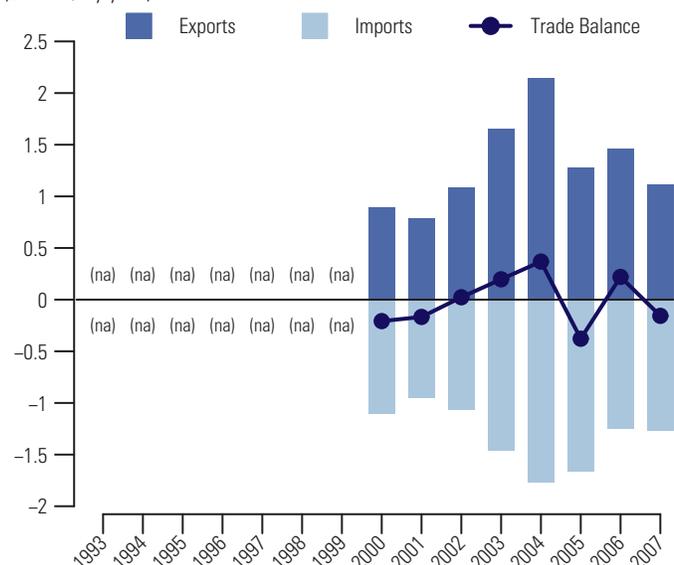


Overview:

From 2003 to 2007, Swaziland's exports dropped on average by 9.4 percent each year and amounted to 1.1 bln US\$ in 2007 (see table 1 and graph 1). During the same period, imports dropped on average by 3.4 percent each year and amounted to 1.3 bln US\$ resulting in a trade deficit of 156.8 mln US\$ (see table 2 and graph 1). This deficit compares with a surplus of 368.5 mln US\$ in 2004. Deficit with Sub-Saharan Africa alone amounted to 136.9 mln US\$ (see graph 2). However, trade recorded surplus with Developed Europe (+122.0 mln US\$). Both imports and exports were concentrated among a few partners. In 2007, imported goods were almost exclusively from the top partner, and 2 major partners accounted for 80 percent of exports (see graph 3).

Graph 1: Total imports, exports and trade balance

(Bln US\$ by year)

**Exports Profile:**

In 2007, exports were composed of 54.0 percent of chemicals and related products, n.e.s. (SITC section 5), 21.1 percent of food, live animals, beverages and tobacco (SITC sections 0+1) and 8.9 percent of miscellaneous manufactured articles (SITC section 8). Top markets for exports were South Africa, Italy and Namibia (see table 4). From 2005 to 2007, top exported products were mixed odoriferous substances for industrial use (HS code 3302), solid cane or beet sugar and chemically pure sucrose (HS code 1701) and prep binder for foundry (HS code 3824) (see table 3).

Table 1: Exports by SITC sections

(Value in million US\$, growth and shares in percentage)

SITC	2007	Avg. Growth rates (%)		2007 share
		2003-2007	2006-2007	
Total	1 113.3	-9.4	-23.9	100.0
0+1	235.0	-0.7	-38.5	21.1
2+4	85.8	-12.9	-37.3	7.7
3	14.0	6.9	-7.3	1.3
5	600.9	0.5	-5.9	54.0
6	31.8	-10.9	-12.4	2.9
7	44.8	-6.4	-15.0	4.0
8	99.2	-34.8	-50.1	8.9
9	1.8	-23.7	-3.6	0.2

Table 2: Imports by SITC sections

(Value in million US\$, growth and shares in percentage)

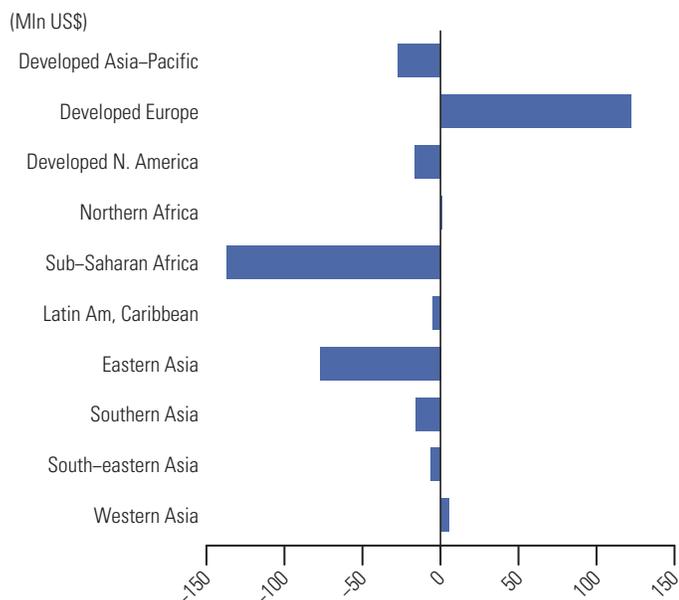
SITC	2007	Avg. Growth rates (%)		2007 share
		2003-2007	2006-2007	
Total	1 270.1	-3.4	2.2	100.0
0+1	248.3	2.9	38.4	19.5
2+4	33.8	-9.5	9.0	2.7
3	178.5	10.0	-1.0	14.1
5	166.8	-9.5	5.2	13.1
6	243.4	-2.0	-2.8	19.2
7	240.6	-10.6	-14.0	18.9
8	146.8	-0.4	9.3	11.6
9	11.9	-18.2	-58.2	0.9

Table 3: Top 10 export commodities 2005 to 2007

(Value in million US\$)

HS code	4-digit heading of Harmonized System 1996	Value (million US\$)			Unit value			SITC code
		2005	2006	2007	2005	2006	2007	
All Commodities.....		1277.8	1462.8	1113.3				
3302 Mixed odoriferous substances for industrial use.....		435.5	356.0	319.1	7.8	12.5	44.3	US\$/kg 551
1701 Solid cane or beet sugar and chemically pure sucrose.....		145.7	262.0	165.7	0.5	0.4	0.2	US\$/kg 061
3824 Prepr binder for foundry.....		100.0	184.9	215.5	2.8	9.3	42.1	US\$/kg 598
4703 Chemical wood pulp, soda or sulphate, not dissolving.....		58.3	87.8	28.5	0.1	0.5	0.3	US\$/kg 251
6109 T-shirts, singlets and other vests, knitted or crocheted.....		59.4	45.8	14.7	2.2	1.9	5.4	US\$/unit 845
6204 Women's or girls' suits, jacket, dress, skirt, etc.....		35.4	34.5	14.3	4.6	4.6		US\$/unit 842
2916 Unsaturated acyclic, cyclic monocarboxylic acid, derivatives.....		15.0	31.1	25.0	6.0	7.4	14.4	US\$/kg 513
4911 Printed matter nes, catalogues, pictures and photos.....		21.2	19.5	24.1	11.6	15.7	15.8	US\$/kg 892
8418 Refrigerators, freezers and heat pumps nes.....		18.4	21.4	24.2				741
6203 Men's or boys' suits, jackets, trousers etc.....		28.9	28.7	4.4	4.4	7.8		US\$/unit 841

Graph 2: Trade Balance by MDG Regions in 2007



Graph 3: Partner concentration of trade in 2007

(Cumulative share by ranked partners)

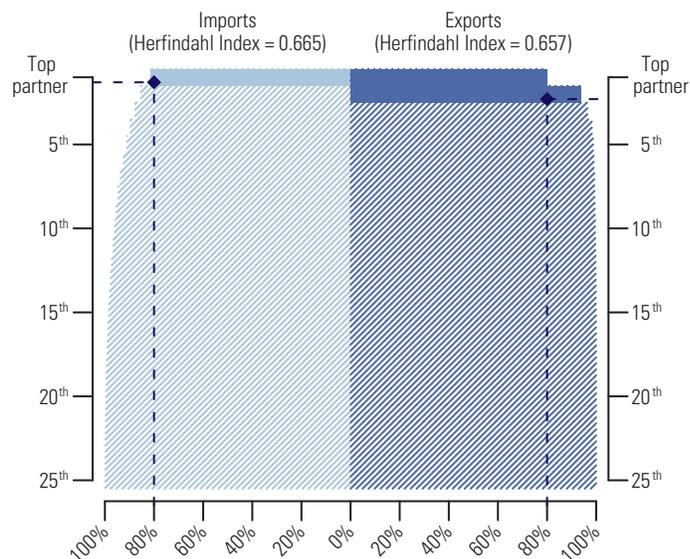


Table 4: Exports by principal countries and SITC sections in 2007

(Value in million US\$, percentages of country total)

Country	Total	Shares by SITC sections (%)									Total
		0+1	2+4	3	5	6	7	8	9		
World.....	1113.3	21.1	7.7	1.3	54.0	2.9	4.0	8.9	0.2	100	
South Africa.....	888.5	8.0	8.0	1.6	67.0	3.4	4.7	7.3	0.1	100	
Italy.....	153.5	100.0	0.0	...	...	...	...	...	...	100
Namibia.....	31.1	3.9	0.0	...	14.8	...	0.0	81.3	...	100	
Mozambique.....	20.2	21.2	68.8	0.7	1.2	3.0	3.7	1.4	...	100	
United Arab Emirates.....	5.6	0.0	0.0	...	...	...	1.6	98.4	...	100
Botswana.....	3.3	0.0	0.0	...	0.1	0.2	32.5	35.9	31.3	100	
Australia.....	2.2	99.9	0.0	...	0.1	...	...	...	...	100
Zambia.....	1.5	20.9	0.0	...	0.6	...	51.0	27.5	...	100	
Lesotho.....	1.3	0.0	53.5	...	...	30.9	0.2	6.3	9.1	100
United Kingdom.....	1.3	94.5	0.0	...	...	4.7	0.9	...	...	100

Imports Profile:

In 2007, imports were composed of 19.5 percent of food, live animals, beverages and tobacco (SITC sections 0+1), 19.2 percent of manufactured goods classified chiefly by material (SITC section 6) and 18.9 percent of machinery and transport equipment (SITC section 7). From 2005 to 2007, top imported products were oils petroleum, bituminous, distillates, except crude (HS code 2710), mixed odoriferous substances for industrial use (HS code 3302) and motor vehicles for transport of persons (except buses) (HS code 8703) (see table 5).

Table 5: Top 10 import commodities 2005 to 2007

(Value in million US\$)

HS code	4-digit heading of Harmonized System 1996	Value (million US\$)			Unit value			SITC code	
		2005	2006	2007	2005	2006	2007		
All Commodities.....		1656.1	1242.4	1270.1					
2710 Oils petroleum, bituminous, distillates, except crude.....		157.8	145.5	147.8	0.5	0.6	US\$/kg	334	
3302 Mixed odoriferous substances for industrial use.....		137.4	26.7	14.9	5.6	13.1	11.9	US\$/kg	551
8703 Motor vehicles for transport of persons (except buses).....		46.0	38.3	31.9	2.6	0.3	0.1 thsd US\$/unit	781	
1005 Maize (corn).....		18.2	14.7	48.4	0.2	0.2	0.0	US\$/kg	044
8704 Motor vehicles for the transport of goods.....		26.7	26.6	23.7	484.1	381.7	112.2	US\$/unit	782
9999 Commodities not elsewhere specified.....		25.5	28.4	11.7					931
2523 Cement (portland, aluminous, slag or hydraulic).....		27.7	15.5	15.4	0.6	0.5	0.2	US\$/kg	661
8708 Parts and accessories for motor vehicles.....		22.4	16.7	16.8	2.9	4.4	2.0	US\$/kg	784
6002 Other knitted or crocheted fabrics.....		15.6	16.9	21.2	6.6			US\$/kg	655
3004 Medicaments, therapeutic, prophylactic use, in dosage.....		18.5	14.7	18.3	2.7	3.7	5.7	US\$/kg	542