GENERAL PROFILE: NORWAY

GENERAL INFORMATION FOR 2019

Population 5.379 Millions

Land area \( (n) \) 365 123 km²

EXCHANGE RATE

8.800 NOK/US$

CPI GROWTH

2.17 %

GDP GROWTH

1.15 %

GDP 414 652 Millions current US$

INTERNATIONAL MERCHANDISE TRADE

Total merchandise trade

(\text{millions of US$})

\begin{tabular}{cccc}
2005 & 2010 & 2015 & 2019 \\
\hline
Merchandise exports & 103 759 & 130 657 & 103 915 & 102 799 \\
Merchandise imports & 55 488 & 77 330 & 76 424 & 85 319 \\
Merchandise trade balance & 48 271 & 53 327 & 27 491 & 17 479 \\
\end{tabular}

Export structure by product group in 2019

(as % of total exports)

\begin{itemize}
\item All food items: 58 %
\item Ores and metals: 21 %
\item Fuels: 1 %
\item Manufactured goods: 7 %
\item Other: 13 %
\end{itemize}

INTERNATIONAL TRADE IN SERVICES

Total trade in services\(^2\)

(\text{millions of US$})

\begin{tabular}{cccc}
2005 & 2010 & 2015 & 2019 \\
\hline
Services exports & 29 834 & 41 453 & 41 647 & 45 137 \\
Services imports & 29 128 & 45 073 & 47 269 & 53 412 \\
Services trade balance & 706 & -3 620 & -5 622 & -8 274 \\
\end{tabular}

Services exports by main category\(^2\)

(as % of total services)

\begin{itemize}
\item Transport: 54.6 %
\item Travel: 11.7 %
\item Other services: 32.1 %
\end{itemize}

ECONOMIC TRENDS

Economic indicators

(\text{millions of US$ unless otherwise specified})

\begin{tabular}{cccc}
2005 & 2010 & 2015 & 2019 \\
\hline
GDP, current & 308 884 & 428 757 & 385 802 & 414 652 \\
GDP per capita, current US$ & 66 680 & 87 754 & 74 195 & 77 089 \\
Real GDP growth, y-on-y, % & 2.63 & 0.70 & 1.97 & 1.15 \\
Current account balance, % of GDP & 16.18 & 11.72 & 8.06 & 4.02 \\
Exchange rate (US$) & 6.443 & 6.044 & 8.064 & 8.800 \\
\end{tabular}

GDP by expenditure in 2018

(as % of total GDP)

\begin{itemize}
\item Household Consumption: 43.4%
\item General government final consumption expenditure: 23.4%
\item Gross Capital Formation: 27.3%
\item Exports: 38.4%
\item Imports: 32.6%
\end{itemize}
NORWAY

FDI AND EXTERNAL FINANCIAL RESOURCES

Financial flows
(millions of US$ unless otherwise specified)

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>FDI inflows</td>
<td>2 180.52</td>
<td>17 043.86</td>
<td>-1 932.00</td>
<td>4 298.30</td>
</tr>
<tr>
<td>FDI outflows</td>
<td>23 677.92</td>
<td>23 238.92</td>
<td>32 430.86</td>
<td>8 138.30</td>
</tr>
<tr>
<td>Personal remittances, % of GDP</td>
<td>0.16</td>
<td>0.16</td>
<td>0.16</td>
<td>0.15</td>
</tr>
</tbody>
</table>

Financial flows trends
(millions of US$)

![Graph showing financial flows trends]

FDI inflows and personal remittances receipts trends from 2000 to 2019.

TRADE IN GOODS AND SERVICES

Trade balance indicators²
(as % and index)

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance, % of GDP</td>
<td>15.98</td>
<td>11.55</td>
<td>5.66</td>
<td>1.39</td>
</tr>
<tr>
<td>Balance, % of imports</td>
<td>58.79</td>
<td>40.94</td>
<td>17.66</td>
<td>4.06</td>
</tr>
<tr>
<td>Normalized balance</td>
<td>0.227</td>
<td>0.170</td>
<td>0.081</td>
<td>0.020</td>
</tr>
</tbody>
</table>

Trade openness²
(sum of imports and exports as % of GDP)

![Graph showing trade openness]

Trade openness from 2005 to 2018.

LABOUR FORCE

Labour force by gender in 2019
(as % of total labour force, all sectors)

- Male: 53%
- Female: 47%

OTHER INDICATORS

Maritime transport indicators

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Merchant fleet, national flag (thousands of DWT)</td>
<td>24 243</td>
<td>20 811</td>
<td>19 517</td>
<td>21 966</td>
</tr>
<tr>
<td>Liner shipping connectivity index (maximum 2006 = 100 for China)</td>
<td>..</td>
<td>9.27</td>
<td>10.27</td>
<td>10.27</td>
</tr>
<tr>
<td>Container port throughput (TEU)</td>
<td>..</td>
<td>531 100</td>
<td>786 500</td>
<td>836 102</td>
</tr>
</tbody>
</table>

Information economy indicators
(as % of)

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share of ICT goods, % of total exports</td>
<td>1.22</td>
<td>1.43</td>
<td>1.08</td>
<td>..</td>
</tr>
<tr>
<td>Share of ICT goods, % of total imports</td>
<td>8.77</td>
<td>7.45</td>
<td>6.62</td>
<td>..</td>
</tr>
<tr>
<td>Share of workforce involved in the ICT sector</td>
<td>(o) 6.01</td>
<td>..</td>
<td>..</td>
<td>..</td>
</tr>
</tbody>
</table>

+2.0 %
FDI outflows as % of GDP in 2019

1.105 %
Share of the total world merchant fleet in 2019