

EUROPEAN UNION TRADE WITH NORWAY

Tim Allen

Statistics in focus

EXTERNAL TRADE

THEME 6 – 8/2000

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Norway's external trade is dominated by the EU, which accounts for over 70% of its imports and three quarters of its exports. Norway is the fifth largest trading partner of the EU, accounting for about 4% of EU external trade.

EU imports from Norway rose up to 1997, but have subsequently fallen, with exports increasing steadily up to 1998. First figures for 1999 indicate an 7% fall in exports to Norway and static imports from Norway, with an increasing EU trade deficit, although it remains well below the 10 bn ECU recorded in 1997.

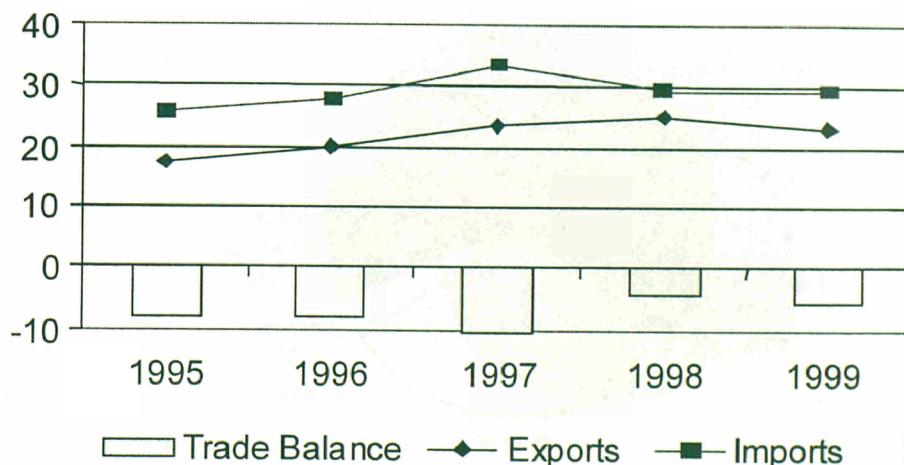
The EU has a structural trade deficit with Norway: in 1999, exports equalled just over 23 billion euro, whereas imports were around 29 billion, leading to a trade deficit of 6 billion.

The main factor accounting for the trade deficit is EU imports of 'Energy' products from Norway, and in particular of 'Petroleum', equal to around a third of total imports from Norway.

Norway's main trading partner among EU Member States is Sweden, which accounts for 26% of EU exports to, and 15% of EU imports from, Norway. Sweden had a trade surplus of over 2 billion ECU with Norway in 1998. On the contrary, trade deficits with Norway of equivalent magnitudes were reported by Germany, France and the Netherlands.

Source: Comext, unless otherwise mentioned

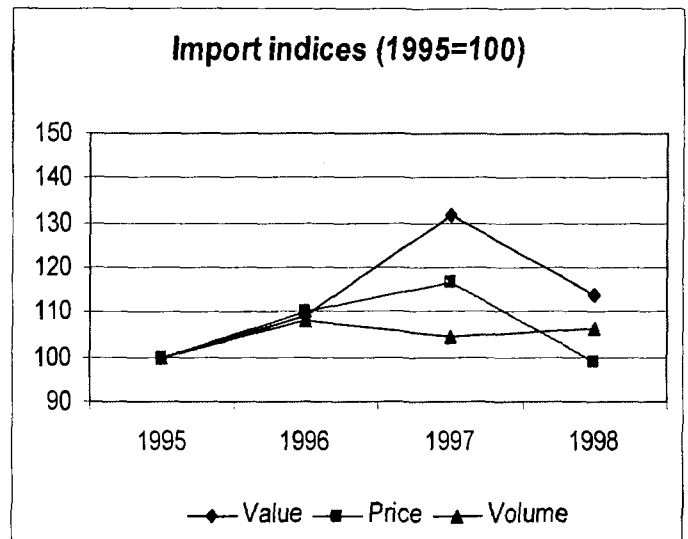
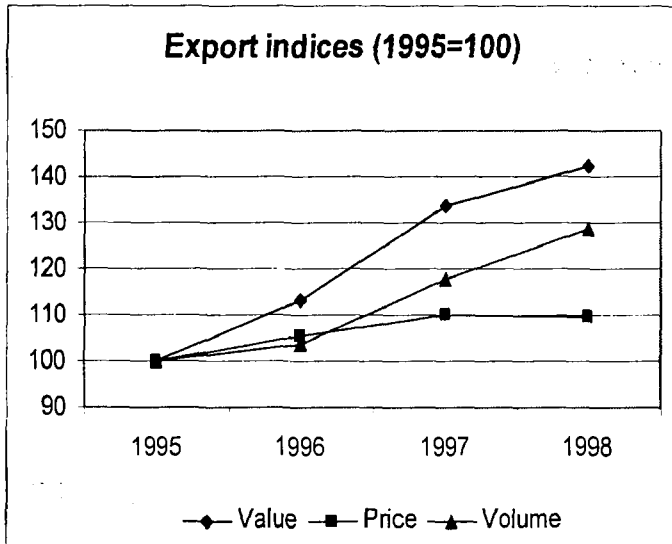
**EU trade with Norway
(billion ECU/euro)**



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1. EU TRADE FLOWS WITH NORWAY



Norway's external trade is dominated by the EU, to which 78% of its exports were destined, and from which 71% of its imports originated, in 1998. This was over ten times the value of Norway's trade with the USA, its second largest trade partner.

EU exports to Norway have grown steadily since 1995, registering a 42% increase in their value. This has been made up mostly by a 29% rise in the volumes exchanged, accompanied also by a 10% rise in prices.

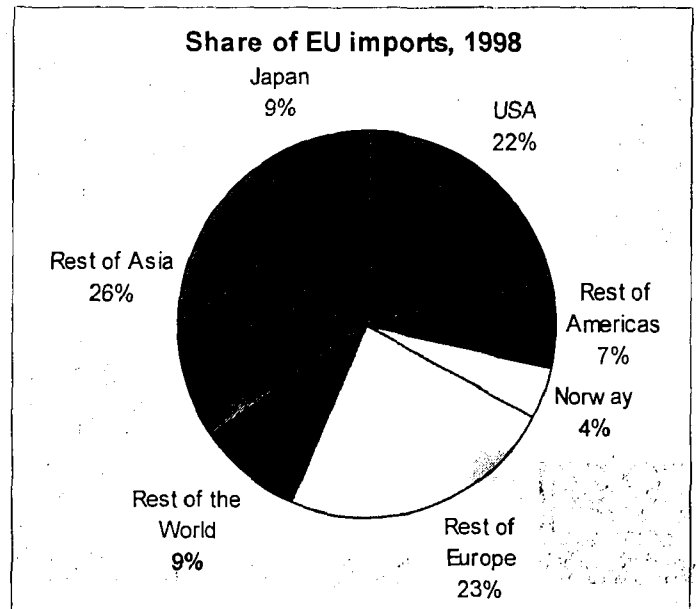
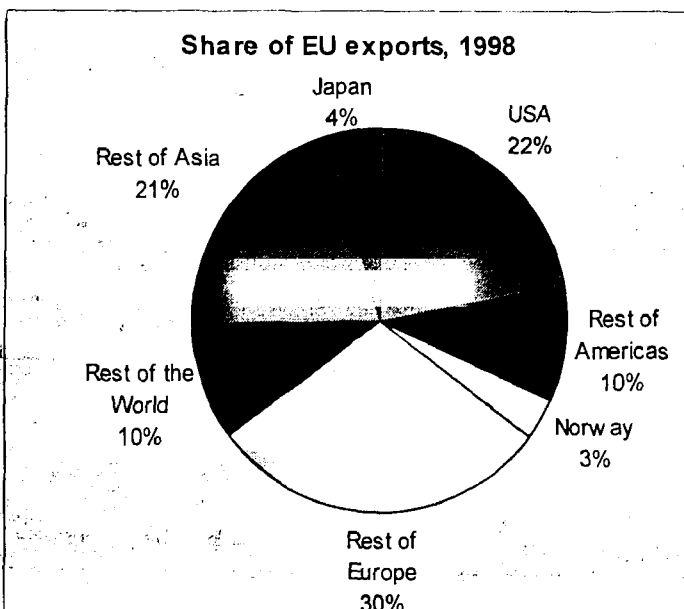
The value of EU imports from Norway increased by 32% between 1995 and 1997, but fell sharply during 1998. This was due exclusively to a fall in prices, particularly a fall in oil prices, whereas the volumes imported actually

experienced a slight rise in 1998.

The EU has a structural trade deficit with Norway. The fall in import value did however lead to a reduction in the EU deficit with Norway from the 8 billion ECU recorded in 1995 and 1996 and the 10 billion ECU recorded in 1997, to just over 4 billion ECU in 1998.

First figures for 1999 indicate that the value of imports was the same as 1998, despite the recent rise in the price of oil, and exports contracted by about 7%, with the trade deficit increasing to 6 bn euro.

The Norwegian Krone weakened slightly in 1998 with respect to the ECU, but strengthened again in 1999.



Main EU trading partners, 1998

(million ECU)

	Exports (%)		Imports (%)		Trade Balance
USA	160 051	22.2	150 779	21.5	9 272
Switzerland	56 920	7.9	49 247	7.0	7 672
Japan	31 424	4.4	65 520	9.3	-34 096
China	17 367	2.4	41 788	5.9	-24 421
Norway	24 883	3.4	29 032	4.1	-4 149
Poland	28 066	3.9	16 109	2.3	11 958
Russia	21 006	2.9	23 046	3.3	-2 040
Turkey	22 069	3.1	13 589	1.9	8 480
Czech Rep.	17 113	2.4	14 662	2.1	2 451
Hungary	16 748	2.3	14 465	2.1	2 283
Taiwan	12 058	1.7	18 128	2.6	-6 070
Brazil	15 592	2.2	13 168	1.9	2 424
Canada	14 827	2.1	12 718	1.8	2 109
Hong Kong	17 266	2.4	9 674	1.4	7 592
South Korea	9 102	1.3	15 673	2.2	-6 570

Main Norwegian trading partners, 1998

(million ECU)

	Exports (%)		Imports (%)		Trade Balance
EU	27 196	77.5	22 312	70.8	4 884
USA	2 218	6.3	2 403	7.6	-186
Japan	828	2.4	1 379	4.4	-551
Canada	1 201	3.4	549	1.7	652
China	225	0.6	738	2.3	-513
Russia	237	0.7	529	1.7	-292
Switzerland	184	0.5	449	1.4	-264
Poland	295	0.8	232	0.7	62
South Korea	292	0.8	217	0.7	75
Brazil	213	0.6	201	0.6	11
Singapore	188	0.5	140	0.4	48
Hong Kong	147	0.4	149	0.5	-2
Czech Republik	133	0.4	142	0.4	-8
Iceland	183	0.5	84	0.3	99
Turkey	117	0.3	118	0.4	-1

Source: UN

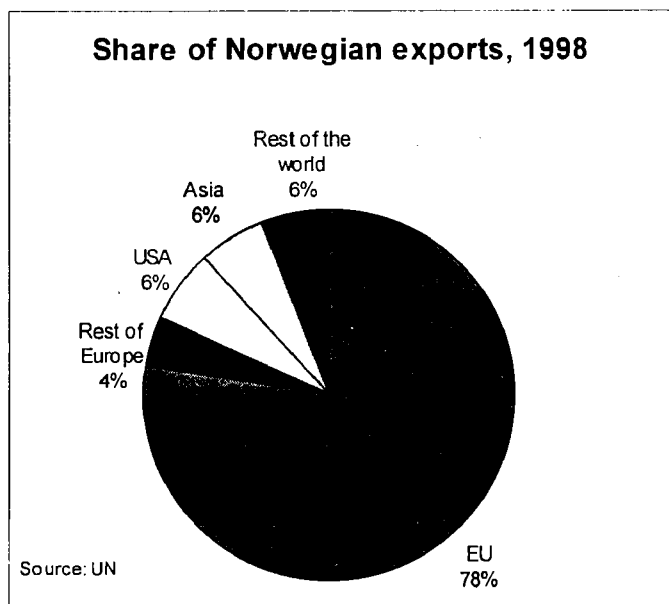
Norway is the fifth largest trading partner of the EU, when total trade (exports + imports) is considered. It is, moreover, the second largest European trading partner after Switzerland, and just before Poland, a country with a population 10 times larger.

Due to the predominance of trade with the EU, the share of Norway's remaining trading partners is not great. When the EU is excluded, however, the structure of Norway's extra-EU trade is not very different from that of the EU itself.

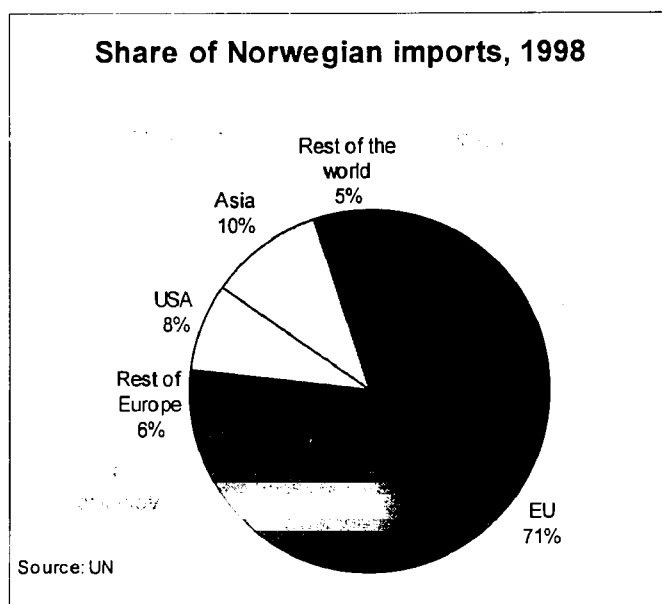
The main differences are may be due to geographical reasons, as Norway's share of trade with countries such as Canada and Iceland is much higher than that of the average EU Member State. On the other hand, the share of Norway's trade with Switzerland is lower than EU trade with this country, even though it is Norway's other major EFTA partner.

An interesting feature of Norway's external trade is that it experiences a trade deficit with the USA and Switzerland, with which countries the EU registers instead a surplus.

Share of Norwegian exports, 1998



Share of Norwegian imports, 1998



2. TRADE BY PRODUCT

(million ECU)

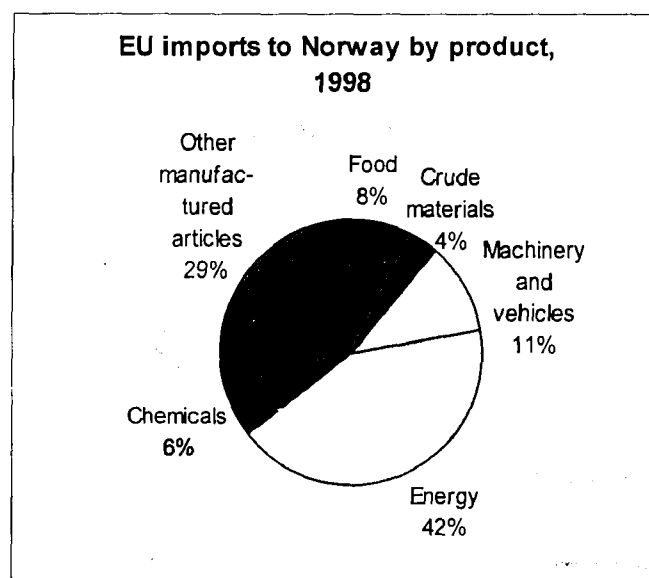
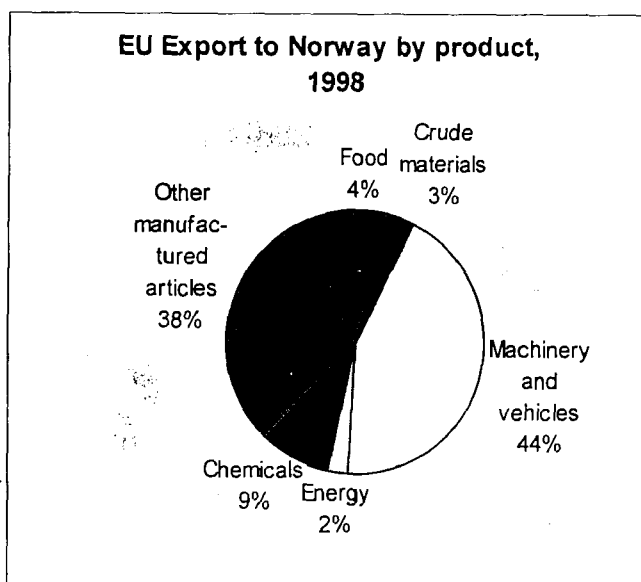
	Exports				Imports				Trade Balance		Cover ratio	
	Norway			Extra-EU	Norway			Extra-EU	EU-Norway	Extra-EU	EU-Norway	Extra-EU
	1998	98/95 ann. growth rate	share (%)	1998	1998	98/95 ann. growth rate	share (%)	1998	1998		1998	
Total	24 883	12.5	100.0	731 851	29 032	4.4	100.0	713 074	-4 149	18 776	86	103
0 Food and live animals	841	3.0	3.4	31 720	2 204	8.6	7.6	45 383	-1 363	-13 663	38	70
1 Beverages and tobacco	169	15.0	0.7	12 032	10	7.0	0.0	4 466	158	7 565	1613	269
2 Crude materials	783	2.9	3.1	11 643	976	-4.6	3.4	39 363	-193	-27 720	80	30
3 Energy	594	4.8	2.4	13 972	12 266	-0.5	42.3	65 231	-11 673	-51 259	5	21
4 Animal, vegetable oil, fat	60	26.1	0.2	2 841	57	7.7	0.2	2 983	3	-142	105	95
5 Chemicals	2 168	6.9	8.7	95 738	1 816	7.0	6.3	55 470	352	40 268	119	173
6 Basic manufactures	4 531	7.7	18.2	113 127	4 959	2.2	17.1	94 916	-429	18 211	91	119
7 Machinery and vehicles	10 808	17.4	43.4	344 681	3 181	12.3	11.0	266 530	7 627	78 151	340	129
8 Misc. manufactured goods	3 687	9.9	14.8	89 225	1 059	9.2	3.6	116 276	2 629	-27 051	348	77
9 Articles not classified	1 242	37.9	5.0	16 871	2 503	36.4	8.6	22 456	-1 261	-5 584	50	75

When EU trade with Norway is analysed by product group, the most important feature is EU imports of 'Energy' products, which equalled in 1998 over 1 billion ECU, corresponding to a share of 42% of total imports from Norway, and making up almost one fifth of the EU's total imports of 'Energy' products.

Imports of these products exceeded exports by about 20 times, and this led to a huge trade deficit for this product group, over 11.5 billion ECU in 1998. The 'Energy' products most imported by the EU from Norway are 'Petroleum, petroleum products and related materials', which accounted alone for around a third of total EU imports from Norway. 'Gas, natural and manufactured' also made up a considerable share, equivalent to almost 8% of the total.

When 'Energy' is excluded, the EU had a trade surplus with Norway for the remaining product groups together; in particular, for 'Vehicles and machinery', the trade surplus equalled over 7 billion ECU in 1998. This product group in fact, together with 'Miscellaneous manufactured goods', registered a lower share of imports from Norway than that relative to total extra-EU trade, 11% against 37% and 4% against 16% respectively.

Other important EU imports from Norway were 'Aluminium', 'Fish' and 'Paper', the first two each with a 7% share of total EU imports from Norway in 1998, and the last with 3%. It is notable that four products alone account for over 50% of EU imports from Norway.



Share of EU exports by main products, 1998

SITC, Rev.3 2-digit of which:	Description	Share of exports to Norway (%)	Share of total extra- EU exports (%)
78	Road vehicles (including air-cushion vehicles)	9.3	9.3
781	Motor cars and other motor vehicles ..	5.7	5.3
74	General ind. mach. and equip., n.e.s., etc.	7.5	6.5
744	Mech. handling equip., and parts thereof, n.e.s.	1.5	0.9
747	Taps, cocks, ..., for pipes, boiler shells, ...	1.4	0.7
79	Other transport equipment	5.8	5.5
793	Ships, boats (incl. hovercraft) and floating struct.	4.2	1.1
77	Elec. machinery, app. and appl., n.e.s. etc.	5.3	7.2
772	Elec. app. for making and break. electr. circuits, ..	1.3	1.7
778	Electric machinery and apparatus, n.e.s.	1.3	1.3
775	Household type, electr. and non-electr. n.e.s.	1.2	0.7
69	Manufacture of metals, n.e.s.	5.0	2.7
89	Miscellaneous manufactured articles, n.e.s.	4.8	4.2
72	Machinery specialized for particular industries	4.6	6.1
67	Iron and steel	4.5	2.4
75	Office machines and autom. data-proc. machines	4.2	2.9
76	Telecommunications and sound recording etc.	3.5	3.8

EU exports to Norway are less concentrated in particular product groups than imports and follow more or less the same structure as total extra-EU trade. 'Road vehicles' accounted for around 9% of total EU exports to Norway in 1998 and exports of 'Ships and boats' were also significant at 4% of the total.

Finally of interest is trade in 'Beverages and tobacco', for which EU exports to Norway exceeded by around 17 times the corresponding imports. The economic importance of this product group is, however, limited, as it accounted for less than 1% of EU trade with Norway in 1998.

Share of EU imports by main products, 1998

SITC, Rev.3 2-digit of which:	Description	Share of imports from Norway (%)	Share of total extra- EU imports (%)
33	Petroleum, petr. prod. and rel. materials	34.1	6.7
333	Petroleum oils and oils obt. from bitum. min., crude	31.9	5.6
68	Non-ferrous metals	8.2	2.5
684	Aluminium	6.8	1.0
34	Gas, natural and manufactured	7.9	1.5
343	Natural gas, whether or not liquefied	7.3	1.4
03	Fish (...), crustaceans, molluscs ...	6.7	1.5
034	Fish, fresh (live or dead), chilled or frozen	4.7	0.6
64	Paper, paperboard and articles of paper pulp, ...	3.4	0.9
641	Paper and paperboard	3.2	0.6
67	Iron and steel	3.0	1.7
77	Elec. machinery, app. and appl., n.e.s. etc.	1.7	7.6
79	Other transport equipment	1.7	4.4
74	General ind. mach. and equip., n.e.s., etc.	1.6	2.9
72	Machinery specialized for particular industries	1.5	1.9

3. TRADE BY MEMBER STATE

(million ECU)

	Exports				Imports				Trade Balance		Cover Ratio	
	1998	Norway	share (%)	extra-EU	1998	Norway	share (%)	extra-EU	EU-Norway	Extra-EU	EU-Norway	Extra-EU
		98/95 ann. growth rate				98/95 ann. growth rate			1998	1998		
EU-15	24 883	12.5	100.0	731 851	29 032	4.4	100.0	713 074	-4 149	18 776	86	103
BLEU	710	10.7	2.9	38 538	947	1.5	3.3	43 563	-236	-5 024	75	88
DK	2 440	3.0	9.8	14 668	2 624	6.6	9.0	12 396	-184	2 272	93	118
D	4 329	9.8	17.4	210 913	6 381	4.4	22.0	172 418	-2 052	38 495	68	122
EL	38	14.6	0.2	4 460	78	21.9	0.3	8 903	-41	-4 443	48	50
E	592	11.9	2.4	27 501	559	8.4	1.9	35 153	33	-7 653	106	78
F	1 290	13.0	5.2	107 615	3 121	6.6	10.7	89 062	-1 831	18 552	41	121
IRL	555	15.6	2.2	17 605	447	9.4	1.5	14 782	109	2 822	124	119
I	1 148	16.2	4.6	94 445	606	0.5	2.1	73 969	542	20 476	190	128
NL	1 577	11.9	6.3	40 204	3 492	1.8	12.0	76 618	-1 914	-36 414	45	52
A	265	8.7	1.1	20 477	89	5.9	0.3	16 321	176	4 156	296	125
P	167	-1.9	0.7	3 980	355	4.3	1.2	7 498	-188	-3 518	47	53
FIN	1 284	13.8	5.2	17 137	982	3.0	3.4	10 080	302	7 057	131	170
S	6 467	14.1	26.0	31 798	4 207	9.7	14.5	18 777	2 260	13 021	154	169
UK	4 021	20.8	16.2	102 509	5 145	0.5	17.7	133 532	-1 124	-31 023	78	77
EUR-11	11 918	11.6	47.9	578 416	16 977	4.1	58.5	539 466	-5 060	38 950	70	107

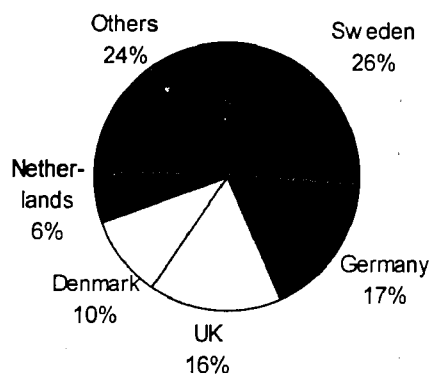
The main feature of EU trade with Norway is the large share of Swedish exports, which were equal to 26% of total EU exports to Norway in 1998, highlighting the importance that the geographical component plays in external trade. In particular, Sweden accounted for 45% of total EU exports to Norway of 'Crude materials'.

As a result of the importance of Sweden, and to a lesser extent Denmark and the UK, in trade with Norway, when the euro-zone alone is considered, it accounted for less than half of total EU exports to Norway.

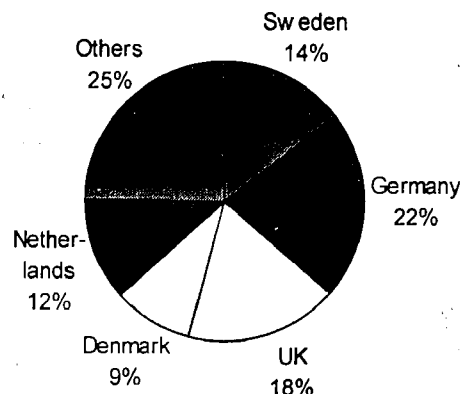
Sweden also accounted for a substantial share of EU imports from Norway, (15% in 1998); in particular, over 60% of EU imports of 'Beverages and tobacco' were destined to Sweden. Swedish imports from Norway however remained well below the level of exports, and consequently Sweden experiences a consistent trade surplus with Norway (over 2 billion ECU in 1998).

As a result of this Swedish surplus the euro-zone alone has a larger trade deficit with Norway than the EU as a whole.

EU exports to Norway by Member State, 1998



EU imports from Norway by Member State, 1998



	Exports						Imports					
	Food	Crude mat.	Energy	Chem.	Machin. & vehic.	Other	Food	Crude mat.	Energy	Chem.	Machin. & vehic.	Other
EU-15	1 010	843	594	2 168	10 808	9 460	2 214	1 034	12 266	1 816	3 181	8 521
BLEU	30	13	17	151	256	243	3	28	674	26	64	152
DK	266	76	131	211	663	1 092	713	146	525	231	386	624
D	76	101	30	344	2 458	1 321	419	260	2 236	227	366	2 873
EL	3	1	3	2	5	23	2	2		16	25	34
E	63	25	13	17	390	83	22	20	237	38	124	118
F	81	14	23	123	668	381	37	77	2 497	51	159	300
IRL	13	75	16	105	218	127	5	4	295	72	42	28
I	46	7	0	45	546	504	6	54	259	30	94	163
NL	95	70	21	265	691	436	34	125	1 683	207	217	1 225
A	5	1	0	26	141	92	0	9	0	24	32	23
P	4	6		11	11	134	171	2	50	10	14	108
FIN	25	39	12	73	628	508	51	37	322	142	221	209
S	183	362	175	528	2 162	3 057	451	132	942	441	807	1 434
UK	118	54	152	268	1 971	1 458	299	139	2 545	301	631	1 230
EUR-11	439	350	133	1 160	6 007	3 829	749	615	8 254	827	1 332	5 199

Denmark is also a major trading partner for Norway; in particular, it registered in 1998 around a fifth of total EU exports to Norway of 'Energy', 'Animal, vegetable oil and fat' and 'Miscellaneous manufactured goods'. On the other hand, it takes around a third of total EU imports of 'food and live animals' from Norway.

Finland also registers a high share of EU trade with Norway, whereas Italy trades very little with this country; its trade in fact makes up around 5% of EU exports and only 2% of EU imports.

Germany and France export less to Norway than they import, and consequently these two Member States, that generally record trade surpluses with extra-EU countries as a whole, register a consistent trade deficit with Norway (around 2 billion ECU each in 1998).

The Netherlands also records a trade deficit of a similar magnitude, although this will be partly due to the 'Rotterdam' effect, when goods are imported in the Netherlands, although their final destination is elsewhere within the EU.

➤ ESSENTIAL INFORMATION – METHODOLOGICAL NOTES

Data sources: Customs sources, Eurostat Comext database; for Norwegian data: the UN Comtrade database. Divergences between the two sources on figures concerning bilateral trade can be partly explained by the use of different methodologies and concepts.

System: Special trade.

Goods classification: Third revision of the Standard International Trade Classification (SITC).

Statistical values: CIF values for imports and FOB values for

exports.

Indices: Changes over time in the value of trade are influenced by changes in prices and the quantities marketed. Eurostat calculates Fisher's annual chain indices to measure these two effects. Price indices are approximated by unit value indices.

EFTA: Iceland, Liechtenstein, Norway, Switzerland
BLEU: Belgo-Luxembourg Economic Union

In this report, 1 Bn = 1000 million.

Please consult www.europa.eu.int/comm/eurostat/ for further information.

Further information:

➤ Reference publications

Title External and intra-EU trade – Monthly Statistics
 Catalogue No CA-AR-00-001-EN-C Price EUR 20

➤ Databases

Comext:
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