

# Country Snapshot

The Economic Department



## Norway

### General Information

Capital:	Oslo	Global Competitiveness Index Ranking (Out of 140):	11
Population (m):	5	Corruption Perceptions Index Ranking: (Out of 176):	6
Local Currency:	Norwegian krone	Ease of Doing Business Ranking (Out of 190):	8
Exchange Rate (LCU:US\$) :	8.4	Economic Freedom Ranking (Out of 186):	25
Head of State:	King – Harald V	Enabling Trade Ranking (Out of 136):	17
	Prime Minister – Erna Solberg		

### Recent Economic Indicators

	2013	2014	2015	2016	2017	2018*
GDP (Bn\$) (market prices)	524	499	387	371	397	436
GDP per capita (\$)	102,723	96,842	74,313	70,555	74,946	81,467
GDP per capita (\$) (PPP)	66,850	65,549	61,897	59,071	60,650	62,980
Real GDP Growth (% change YOY)	1.1	2.1	1.8	1.0	1.8	2.5
Real GDP per capita Growth (% change YOY)	0.0	0.9	0.9	0.1	0.9	1.6
Export of Goods (Bn\$)	155	144	103	89	103	105
Import of Goods (Bn\$)	92	91	75	74	81	84
Unemployment Rate (% yearly)	3.5	3.5	4.4	4.8	4.2	4.0
Inflation (Av)	2.1	2.1	2.4	3.5	1.9	2.0

### Principal Export Destinations

UK 21%, Germany 14%, Netherlands 11%

### Principal Import Destinations

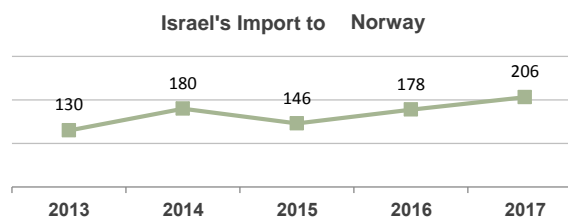
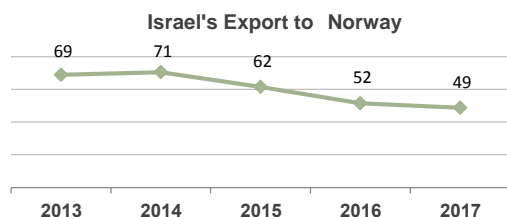
Germany 12.2%, Sweden 12.2%, China 11.2%

### The most problematic factors for exporting to Norway \*\*

- 1 Tariffs and non-tariff barriers
- 2 Burdensome import procedures
- 3 Domestic technical requirements and standards
- 4 High cost or delays caused by international transportation
- 5 High cost or delays caused by domestic transportation

### Israel's Goods Trade Relations with Norway \*\*\*

	M\$	% Change
Export	49	-5%
Import	206	16%
Total trade (export + import)	255	
Trade Balance (export - import)	-157	



### The Main Sector of Goods Trade between Israel and Norway \*\*\*

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Machinery, Mechanic equipment	9.2	17%	-47%	Fish	154.3	84%	26%
Machinery, Electrical equipment	9.1	17%	-30%	Machinery, Mechanic equipment	4.7	3%	328%
Vegetables	6.9	13%	45%	Optic Machinery	4.4	2%	-23%
Plastics	5.9	11%	-23%	Machinery, Electrical equipment	4.4	2%	-11%
Optic Machinery	4.7	9%	16%	Paper & Cardboard	2.9	2%	-7%

\* EIU forecast

\*\* World Economic Forum, Executive Opinion Survey

\*\*\* Excluding Diamonds

Compiled by The Israel Export & International Cooperation Institute - The Economic Department  
Data from the CBS and EIU

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