

NORWAY



Fact sheets are updated biannually; June and December

General information

Capital: Oslo Land area: 365,268 sq km

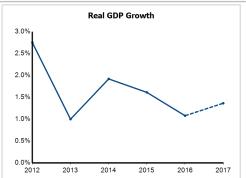
Official language(s): Norwegian (Bokmål and Nynorsk)

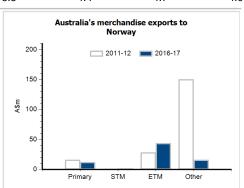
Population: 5.3 million (2016) **Currency:** Norwegian Krone

Head of State HM King Harald V Head of Government Prime Minister Ms Erna Solberg

Economic indicators (a)	2012	2013	2014	2015	2016	2017
GDP (US\$b) (current prices)	509.7	522.7	498.3	386.6	370.6	392.1
GDP per capita (US\$)	101,169.3	102,573.7	96,643.9	74,264.4	70,553.1	73,615.2
GDP PPP (Int'l \$b)	325.6	334.2	346.7	356.1	364.5	375.9
GDP per capita PPP (Int'l \$)	64,629.5	65,572.1	67,236.2	68,410.3	69,406.9	70,590.2
Real GDP growth (% change yoy)	2.7	1.0	1.9	1.6	1.1	1.4
Current account balance (US\$b)	63.4	53.5	54.9	33.5	18.4	21.7
Current account balance (% GDP)	12.4	10.2	11.0	8.7	5.0	5.5
Inflation (% change yoy)	0.7	2.1	2.0	2.2	3.6	2.1
Unemployment (% labour force)	3.2	3.5	3.5	4.4	4.7	4.0







Australia's trade and investment relationship with Norway (b)

Australian merchandise trade with Norway, 2016-	17 (A\$m)	Total share	Rank	Growth (yoy)
Exports to Norway	73	0.0%	64th	24.1%
Imports from Norway	308	0.1%	51st	-12.7%
Total merchandise trade (exports + imports)	381	0.1%	56th	-7.5%

Major Australian exports, 2016-17 (A\$m) Major Australian imports, 2016-17 (A\$m) Alcoholic beverages 7 Fish, f.c.f. 66 7 Pharm products (excl medicaments) Fish, salted or dried 25 Electric power machinery & parts Measuring & analysing instruments 4 16 Telecom equipment & parts Specialised machinery & parts 15

^{*}Includes \$15.6m of confidential items & special transactions, 21% of total exports.

Australia's trade in services with Norway, 2016-17 (A\$m)		Total share Rank	Growth (yoy)
Exports of services to Norway	264	0.3% 36th	0.0%
Imports of services from Norway	398	0.5% 29th	-25.9%
Major Australian services exports, 2016-17 (A\$m)		Major Australian services imports, 2016-17 (A\$m	1)
Education-related travel	84	Transport	275
Transport	82	Professional, technical & other business	76

Australia's investment relationship with Norway, 2016 (A\$m)	Total	FDI
Australia's investment in Norway	7,366	1,090
Norway's investment in Australia	15,786	614

Norway's global merchandise trade relationships

Norway's principal export destinations, 2016		Norway's principal import sources, 2016	
1 United Kingdom	20.7%	1 Germany	12.0%
2 Germany	14.3%	2 Sweden	12.0%
3 The Netherlands	10.6%	3 China	11.1%
41 Australia	0.2%	52 Australia	0.1%

Compiled by the Statistics Section, DFAT, using the latest data from the ABS, the IMF and various international sources

(a) Economic indicators data is from the IMF WEO where available, the EIU or other reputable source. Data may include forecasts or projections for recent years. GNI may be shown in lieu of GDP for countries where GDP data is unavailable. (b) Merchandise trade data is based on published and unpublished ABS data. May exclude confidential items of trade. Totals may not add up due to rounding. Investment data is stocks as at end December.

All data may be subject to future revisions.