

Hong Kong / Norway Trade Relations

I. Points to Note

- Average annualised bilateral trade growth rate (2005 - 2009): -4.8%.
- In 2009, Norway ranked 47th among our trading partners in the world.
- Reciprocally, HK ranked 32nd among Norway's trading partners in 2007¹.
- Ranking in the world merchandise trade in 2008²:
 - HK : 13th
 - Norway : 32nd
- In 2009, HK\$2.7 billion (US\$0.34 billion) worth of goods, or 6.0%³ of the total trade between Norway and the Mainland of China, was routed through HK.

II. Summary of HK's Trade with Norway⁴

	HK\$ million (US\$ million)			
	2008	2008/2007 % change	2009	2009/2008 % change
Domestic Exports to Norway	64.0 (8.2)	-1.3	41.4 (5.3)	-35.3 ⁵
Total Re-exports to Norway	2,904.7 (373.0)	+4.5	2,323.8 (299.8)	-20.0
<i>Re-exports to Norway (of which of Mainland origin)</i>	2,799.4 (359.5)	+4.9	2,227.4 (287.3)	-20.4
Imports from Norway	1,709.9 (219.6)	-19.2	1,355.6 (174.9)	-20.7
Total Trade⁶	4,678.6 (600.8) [0.08%]	-5.7	3,720.9 (480.0) [0.07%]	-20.5
Balance of Trade⁷	1,258.8 (161.7)	-	1,009.7 (130.2)	-

¹ Source: Direction of Trade Statistics Yearbook 2008, International Monetary Fund.

² Source: WTO International Trade Statistics 2009.

³ An estimate with reference to China's Customs Statistics and Hong Kong Trade Statistics.

⁴ Source: Census and Statistics Department.

⁵ Domestic exports to Norway have been decreasing since 2007. In 2009, the continuous decline was attributed to the decrease in exports of artificial teeth and dental fittings.

⁶ Figures in brackets [] denote percentage share in HK's total trade with the world.

⁷ Positive figures denote a trade balance in favour to HK, while negative figures denote a trade balance in favour to Norway.

III. Major Categories of Commodities Traded between HK and Norway in 2009

Domestic Exports to Norway	<ul style="list-style-type: none"> - Norway was HK's 43rd largest market for domestic exports in 2009. - Artificial teeth and dental fittings (54.1%); printed matter (9.3%); electrical apparatus for switching or protecting electrical circuits (8.8%); parts and accessories of office machines and computers (6.8%); and paper and paperboard, cut to size or shape, and articles thereof (4.9%).
Re-exports to Norway	<ul style="list-style-type: none"> - Norway was HK's 42nd largest market for re-exports in 2009. - Clothing (51.5%); telecommunications equipment (5.2%); footwear (4.5%); and toys and games (4.2%).
Imports from Norway	<ul style="list-style-type: none"> - Norway was HK's 48th largest source of imports in 2009. - Fresh or chilled fish (55.7%); nickel (9.0%); and telecommunications equipment (7.5%).

IV. Major Economic Indicators of Norway*

	2006	2007	2008
Population (million)	4.7	4.7	4.8
GDP (Current Price) (US\$ billion)	337	388	452
GDP per capita (Current Price) (US\$)	72,076	82,276	94,387
Real GDP growth (%)	2.3	3.1	2.1
Inflation (%)	2.3	0.7	3.8
Unemployment rate (%)	3.4	2.5	2.6
Exports (US\$ billion)#	122	136	173
Imports (US\$ billion)#	64	80	89

* Source: International Monetary Fund (IMF), World Economic Outlook Database, October 2009 edition, unless otherwise specified.

Source: WTO International Trade Statistics 2009.

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