

## Hong Kong / Norway Trade Relations

### I. *Points to Note*

- Average annual bilateral trade growth rate (2006 - 2010): -1.3%.
- In 2010, Norway ranked 47<sup>th</sup> among our trading partners in the world.
- Reciprocally, HK ranked 36<sup>th</sup> among Norway's trading partners in 2008<sup>1</sup>.
- Ranking in the world merchandise trade in 2009<sup>2</sup>:
  - HK : 11<sup>th</sup>
  - Norway : 32<sup>nd</sup>
- In 2010, HK\$3.4 billion (US\$0.44 billion) worth of goods, or 7.3%<sup>3</sup> of the total trade between Norway and the Mainland of China, was routed through HK.

### II. *Summary of HK's Trade with Norway*<sup>4</sup>

|   | HK\$ million (US\$ million) |                       |                            |                       |
|---|-----------------------------|-----------------------|----------------------------|-----------------------|
|   | 2009                        | 2009/2008<br>% change | 2010                       | 2010/2009<br>% change |
| <b>Domestic Exports to Norway</b>                             | 41.4 (5.3)                  | -35.3 <sup>5</sup>    | 38.8 (5.0)                 | -6.4                  |
| <b>Total Re-exports to Norway</b>                             | 2,323.8 (299.8)             | -20.0                 | 2,729.2 (351.3)            | +17.4                 |
| <i>Re-exports to Norway<br/>(of which of Mainland origin)</i> | 2,227.4 (287.3)             | -20.4                 | 2,652.3 (341.4)            | +19.1                 |
| <b>Imports from Norway</b>                                    | 1,355.6 (174.9)             | -20.7                 | 1,726.4 (222.2)            | +27.4                 |
| <b>Total Trade</b> <sup>6</sup>                               | 3,720.9 (480.0)<br>[0.07%]  | -20.5                 | 4,494.3 (578.5)<br>[0.07%] | +20.8                 |
| <b>Balance of Trade</b> <sup>7</sup>                          | 1,009.7 (130.2)             | -                     | 1,041.6 (134.1)            | -                     |

<sup>1</sup> Source: Direction of Trade Statistics Yearbook 2009, International Monetary Fund.

<sup>2</sup> Source: WTO International Trade Statistics 2010.

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

<sup>4</sup> Source: Census and Statistics Department.

<sup>5</sup> In 2009, the decline was attributed to the decrease in exports of artificial teeth and dental fittings.

<sup>6</sup> Figures in brackets [ ] denote percentage share in Hong Kong's total trade with the world.

<sup>7</sup> Positive figures denote a trade balance in favour to Hong Kong, while negative figures denote one in favour to Norway.

### III. Major Categories of Commodities Traded between HK and Norway in 2010

|                                   |  |
|-----------------------------------|--|
| <b>Domestic Exports to Norway</b> | <ul style="list-style-type: none"> <li>- Norway was HK's 48<sup>th</sup> largest market for domestic exports in 2010.</li> <li>- Artificial teeth and dental fittings (50.9%); printed matter (10.3%); paper and paperboard, cut to size or shape, and articles thereof (9.2%); electrical machinery and apparatus (5.0%); and electrical apparatus for switching or protecting electrical circuits (4.9%).</li> </ul> |
| <b>Re-exports to Norway</b>       | <ul style="list-style-type: none"> <li>- Norway was HK's 44<sup>th</sup> largest market for re-exports in 2010.</li> <li>- Clothing (53.1%); telecommunications equipment (6.6%); toys and games (3.7%); footwear (3.5%); and jewellery (3.3%).</li> </ul>   |
| <b>Imports from Norway</b>        | <ul style="list-style-type: none"> <li>- Norway was HK's 46<sup>th</sup> largest source of imports in 2010.</li> <li>- Fresh or chilled fish (54.9%); nickel (6.3%); telecommunications equipment (5.3%); miscellaneous chemical products (5.1%); and measuring and checking instruments (3.2%).</li> </ul>  |

### IV. Major Economic Indicators of Norway\*

|  | <b>2007</b> | <b>2008</b> | <b>2009</b> |
|--|-------------|-------------|-------------|
| <b>Population (million)</b>                  | 4.7         | 4.8         | 4.8         |
| <b>GDP (Current Price) (US\$ billion)</b>    | 388         | 446         | 379         |
| <b>GDP per capita (Current Price) (US\$)</b> | 82,087      | 93,235      | 78,178      |
| <b>Real GDP growth (%)</b>                   | 2.7         | 0.8         | -1.4        |
| <b>Inflation (%)</b>                         | 0.7         | 3.8         | 2.2         |
| <b>Unemployment rate (%)</b>                 | 2.5         | 2.6         | 3.2         |
| <b>Exports (US\$ billion)#</b>               | 136         | 173         | 121         |
| <b>Imports (US\$ billion)#</b>               | 80          | 90          | 69          |

\* Source: International Monetary Fund (IMF), World Economic Outlook Database, October 2010 edition, unless otherwise specified.

# Source: WTO International Trade Statistics 2010.

Europe Division  
Trade and Industry Department

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