



NORWAY

Key economic indicators: 2023 (top), 2022 (bottom) and sparkline (2018-2023). Estimates are blue. Source: IMF WEO

Nominal GDP (USD billions)	Population (people, millions)	Real GDP growth (% yoy)	Unemployment (% labour force)	Current account balance (% GDP)	Gross govt debt (% GDP)
485.3 ▼ 593.7	5.5 ▲ 5.5	0.5 ▼ 3.0	3.6 ▲ 3.3	17.9 ▼ 30.2	44.0 ▲ 36.3

Australia - Norway investment, 2023 (stocks)

Source: ABS

Investment in Norway		Investment from Norway	
Total (A\$m)	FDI (A\$m)	Total (A\$m)	FDI (A\$m)
10,472	np	33,077	358
Destination Ranking: 25		Source Ranking: 18	

Australia's goods and services trade with Norway, 2023-24

Source: DFAT-adjusted ABS data

Exports		Destination Ranking: 59	Imports		Source Ranking: 41
Item	A\$m		Item	A\$m	
Education-related travel	89.0		Transport services	465.0	
Transport services	82.0		Recreational travel	145.0	
Recreational travel	61.0		Ships, boats & floating structures	128.1	
Confidential items of trade	27.6		Prof, tech & other business services	81.0	
Measuring & analysing instruments	24.6		Electrical distributing equipment	70.3	
Prof, tech & other business services	18.0		Specialised machinery & parts	63.5	
Specialised machinery & parts	14.0		Fish, f.c.f.	53.8	
Total	420.9		Total	1,432.2	

Norway's global merchandise trade relationships, 2023

Source: Various international sources

Principal export destinations				Principal import sources			
Destination	Share	Rank		Destination	Share	Rank	
United Kingdom	18.6%	1		Germany	11.4%	1	
Germany	18.5%	2		China	11.3%	2	
Netherlands	8.3%	3		Sweden	10.9%	3	
Sweden	7.5%	4		United States	6.8%	4	
Poland	6.0%	5		Netherlands	4.9%	5	
Australia	0.2%	37		Australia	0.3%	44	

Flow of people from Norway

Source: Home Affairs, DESE

Visitor arrivals (movements)	Resident returns (movements)	International student numbers	Arrivals and returns, years ended Jun
Year ended Jun 2024	Year ended Jun 2024	2023	
18,850	23,730	2,286	
0.2%	0.2%	0.3%	

Compiled by the Trade Data Section, DFAT, using the latest data from the ABS, the IMF and various international sources.
IMF data may include forecasts or projections for recent years.
Merchandise trade 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.
GDP - Gross Domestic Product. na - Data is not available. np - Data is not published. f.c.f - Fresh, chilled or frozen. nes - Not elsewhere specified.