



Source: IMF WEO

NORWAY

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

Unemployment **Current account** Gross govt debt Nominal GDP **Population** Real GDP growth (% labour force) balance (% GDP) (% GDP) (% yoy) (USD billions) (people, millions) 485.3 ▼ 5.5 • 3.6 • 17.9 ▼ 44.0 593.7

Australia - Norway investment, 2023 (stocks)

Source: ABS

Investment in Norway

Total (A\$m) FDI (A\$m)

10,472 np

Destination Ranking: 25

Investment from Norway

Total (A\$m) FDI (A\$m)

33,077 358

Source Ranking: 18

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

Source: DFAT-adjusted ABS data

| Exports | Destination Ranking: 59 | | |
|--------------------------------------|-------------------------|--|--|
| Item | A\$m | | |
| Education-related travel | 89.0 | | |
| Transport services | 82.0 | | |
| Recreational travel | 61.0 | | |
| Confidential items of trade | 27.6 | | |
| Measuring & analysing instruments | 24.6 | | |
| Prof, tech & other business services | 18.0 | | |
| Specialised machinery & parts | 14.0 | | |
| Total | 420.9 | | |

| Imports | Source Ranking: 41 | |
|--------------------------------------|--------------------|--|
| Item | A\$m | |
| Transport services | 465.0 | |
| Recreational travel | 145.0 | |
| Ships, boats & floating structures | 128.1 | |
| Prof, tech & other business services | 81.0 | |
| Electrical distributing equipment | 70.3 | |
| Specialised machinery & parts | 63.5 | |
| Fish, f.c.f. | 53.8 | |
| Total | 1,432.2 | |

Norway's global merchandise trade relationships, 2023

Source: Various international sources

| Principal export destinations | | | |
|-------------------------------|---|-------|------|
| Destination | • | Share | Rank |
| United Kingdom | | 18.6% | 1 |
| Germany | | 18.5% | 2 |
| Netherlands | | 8.3% | 3 |
| Sweden | | 7.5% | 4 |
| Poland | | 6.0% | 5 |
| Australia | | 0.2% | 37 |
| | | | |

| Principal import sources | | | | | |
|--------------------------|-------|------|--|--|--|
| Destination | Share | Rank | | | |
| Germany | 11.4% | 1 | | | |
| China | 11.3% | 2 | | | |
| Sweden | 10.9% | 3 | | | |
| United States | 6.8% | 4 | | | |
| Netherlands | 4.9% | 5 | | | |
| Australia | 0.3% | 44 | | | |

Flow of people from Norway

Source: Home Affairs, DESE

Visitor arrivals (movements)
Year ended Jun 2024

18,850

0.2%

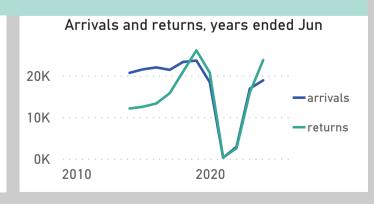
Resident returns (movements)
Year ended Jun 2024

0.2%

23,730

International student numbers
2023
2,286

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.