

# CAPTURE THE OPPORTUNITY IN NORWAY

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BUSINESS SWEDEN

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2016  
NORWAY



# NORWAY IS THE EUROPEAN UNION'S 5TH MOST IMPORTANT IMPORT PARTNER FOR TRADE IN GOODS

## EXECUTIVE SUMMARY

- ▶ Norway is one of Sweden's most important trade partners, much because of the strength of the Norwegian economy and its geographical proximity to Sweden. Norway was the recipient of 10,5 percent of Swedish goods exports in 2014
- ▶ There are over 2500 Swedish subsidiaries active in Norway. The geographical proximity in combination with the cultural and linguistic similarities increases the chances of a successful establishment in Norway. Norwegians in general also view Sweden as a natural trade partner
- ▶ Norway belongs to the leading group of the richest countries in the world measured by GDP per capita. Traditional industries are shipping (fourth largest fleet in the world), fisheries and fish farming. Norway is also one of Europe's main source of primary aluminium
- ▶ Norway is the EU's 5th most important import partner for trade in goods, after China, Russia, USA and Switzerland and the 7th export market for the EU, after the USA, China, Switzerland, Russia, Turkey and Japan

## BUSINESS SWEDEN IN NORWAY

- ▶ Business Sweden has been active in Norway for more than 40 years. Today, the office is comprised of seven employees. Throughout the years we have been able to develop a strong network of local business leaders and economic policy makers in order to promote Swedish competitiveness in the region
- ▶ In recent years we have seen a clear increase in demand for foreign goods and services on the Norwegian market, especially in the form of e-commerce where Norwegians are the most frequent online shoppers in the EU. For Swedish companies, we see particularly good business opportunities in e-commerce, infrastructure, automation, environmental technology and oil and gas sector.

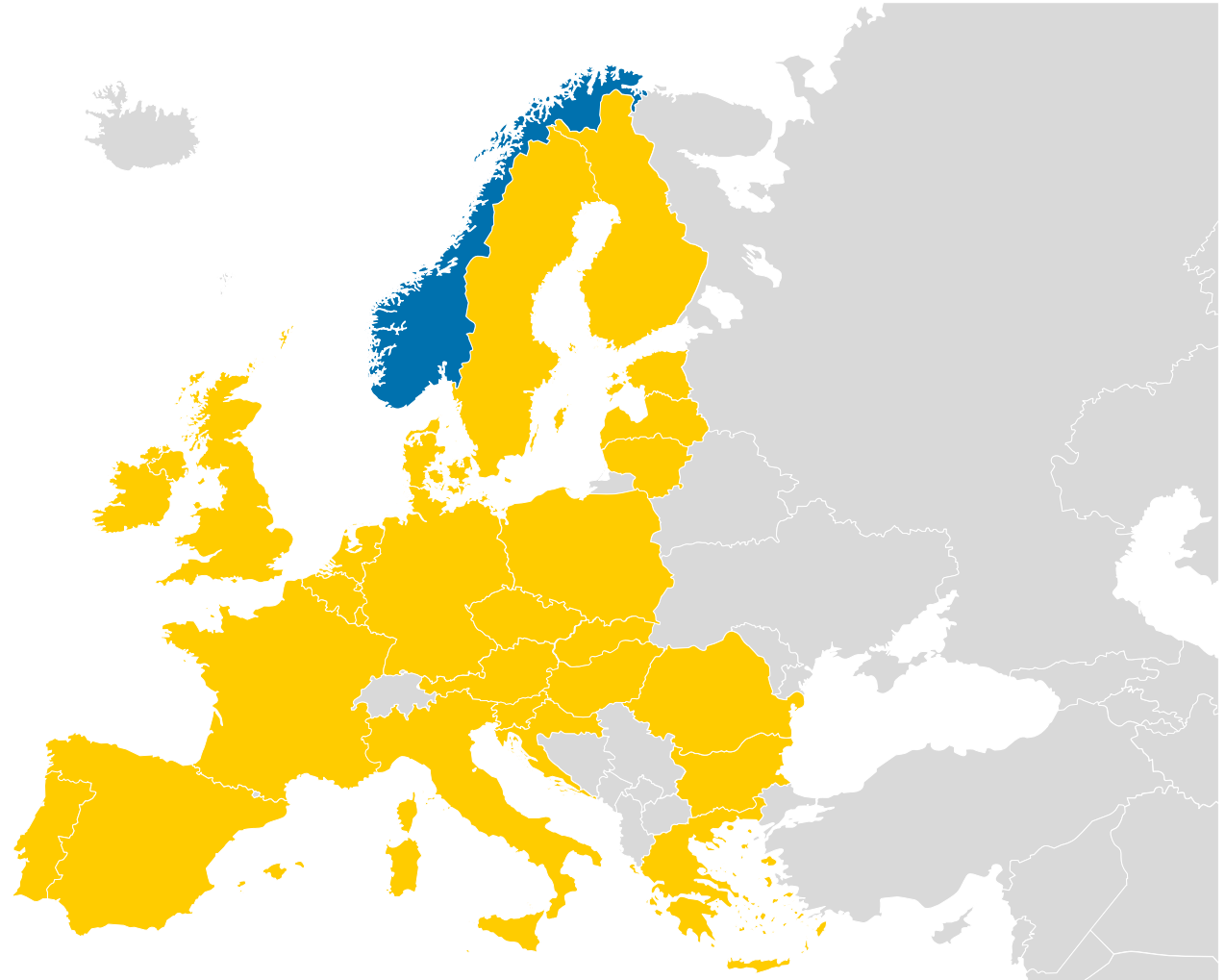
**Mimmi Goude**  
Trade Commissioner Norway





# NORWAY AIMS TO BE MORE ACTIVE IN THE EARLY STAGES OF DEBATE ON ISSUES OF EUROPEAN POLICY

- ▶ Norway intends to cooperate closely with the EU and to participate actively in the ongoing political processes in Europe. In order to successfully influence important decisions, Norway aims to be more clear and assertive, and more active in the early stages of debate on issues of European policy
- ▶ Norway has been a member of the European Free Trade Association since 1960
- ▶ Under the EEA Agreement, Norway have the same rights and obligations as other EEA countries and their citizens regarding trade and investments, buying and selling services. They also have the same right to work, study and live in other countries in the EEA



THE GOVERNMENT AIMS TO LEAD A PROACTIVE POLICY TO SAFEGUARD NORWEGIAN INTERESTS BY CONTRIBUTING EARLIER IN THE EU-LEGISLATIVE PROCEDURES

SOURCE: REGJERINGEN.NO



# NORWAY IS THE EU'S SECOND LARGEST SUPPLIER OF ENERGY PRODUCTS

Norway provides funding to reduce social and economic disparities in Europe. In the period 2009 – 2014 the EEA and Norway Grants\* funded projects in 16 European countries totalling EUR 1.8 billion

In 2014 Norway contributed EUR 306 million to the EU programme budget

Almost 200 000 EU/EEA citizens are currently working in Norway which is more than 7 % of the total labour force in Norway



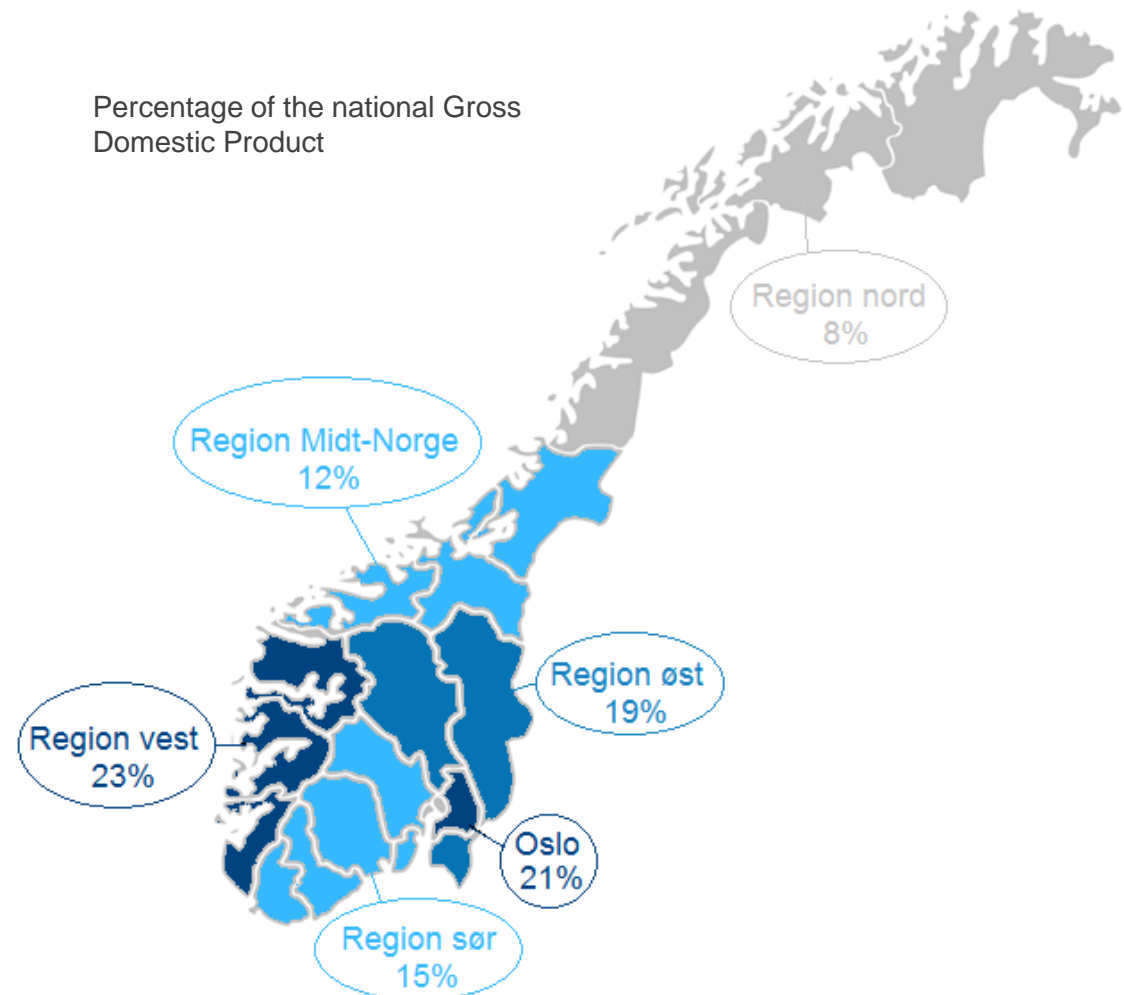
Norway is a major long-term investor in the EU. As of January 2014, the Government Pension Fund Global has invested a total of EUR 235 billion in stocks and bonds in EU countries. Approx. 40 % of the Fund's global stock and bond investments are in the EU. This comes in addition to considerable investments in real estate.

Norway is the world's third largest exporter of gas and tenth largest exporter of oil. Almost all Norwegian gas is sold on the European market. Norway is the EU's second largest supplier of energy products (after Russia), including crude petroleum, natural gas and gas liquids



# OSLO, BERGEN AND STAVANGER ARE NORWAY'S ECONOMICAL LOCOMOTIVE

- ▶ The Oslo region is characterized by retail and service industries, logistics, construction and real estate as well as ICT
- ▶ Region vest is dominated by the oil and gas industry, closely followed by shipping
- ▶ Region sør has a fairly high concentration of technology companies. Big parts of the subsea industry is also located in the area
- ▶ Region øst (included Oslo) harbours the majority of the Norwegian food industry
- ▶ Region Midt-Norge and Trondheim in particular is a hub for scientific research, biotech and ICT
- ▶ Region nord is the geographical center for the fishing and fish farming industry but also an important location in the oil and gas industry





# BUSINESS OPPORTUNITIES BY SECTOR

## Offshore & Shipping

Norway has one of the largest and most comprehensive maritime sectors in global terms. The offshore fleet is the second largest in the world and the industry is characterized by its high competence, innovation and advanced technology.

## Process & Automation

Norway is currently undergoing a streamlining of its industry and robotics is predicted to play a central role in the future of the Norwegian industry

## Healthcare

Norway has a strong public sector and provides accessible and free healthcare. Due to an aging population, the Norwegian Government has increasingly involved the private healthcare sector to relieve the public hospitals and clinics

## Infrastructure

The Norwegian government plans to invest more than NOK 500 billion for building and upgrading of the country's road and rail network between 2014 and 2023 as part of the national transport plan (NTP)

## Consumer & Retail

Norway's population exists of 5.1 million people, of which 96% uses the internet. 4.0 million of these internet users shop online and on average spend €2,592 per year. The Norwegian E-commerce sales reached a 14.7% e-commerce growth in 2014

## ICT

The Norwegian government has made proposals on a new Digital Agenda for Norway which earmarks an overall package of more than NOK 500 million in ICT measures

## Energy & Utilities

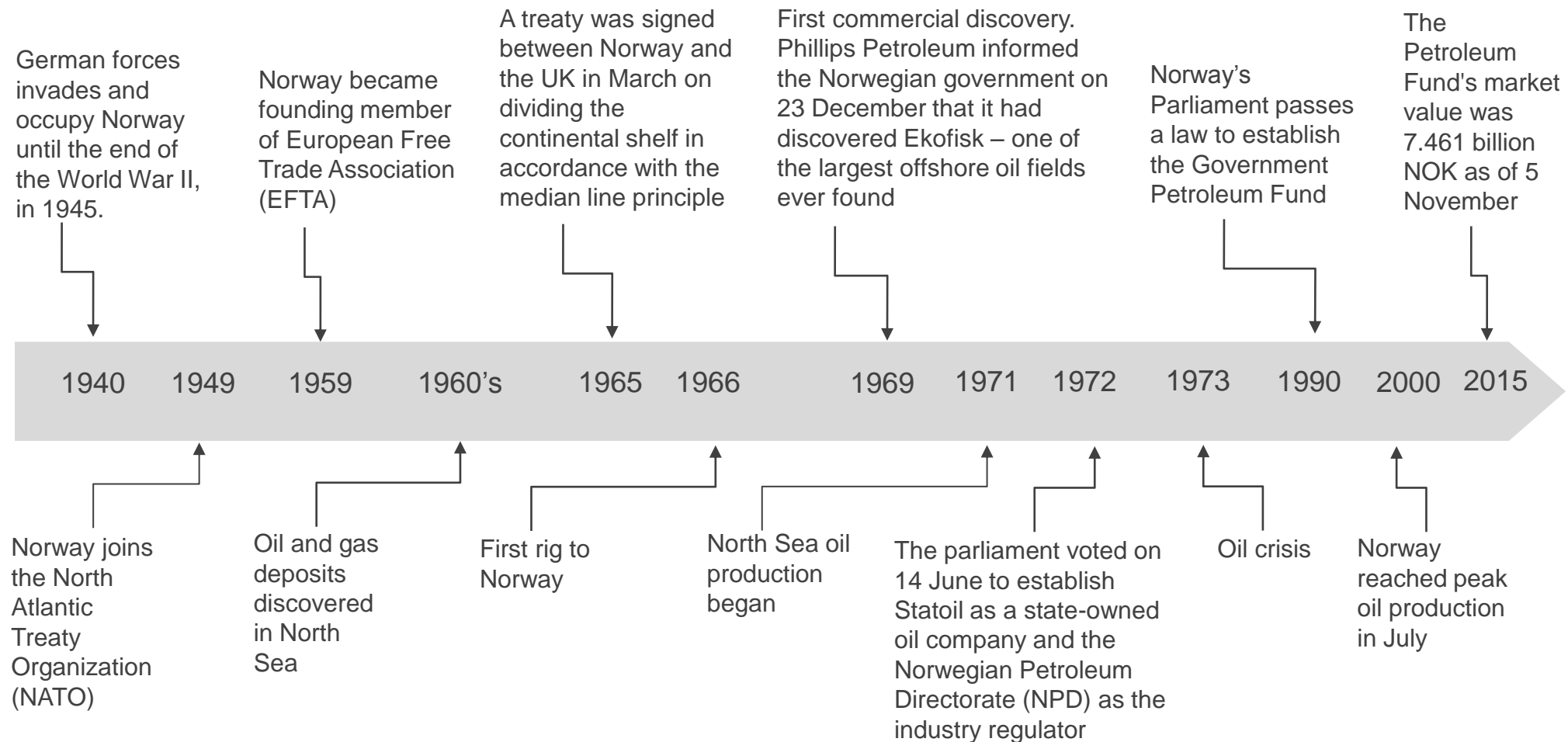
Norway is a major energy nation in Europe with a completely unique set of resources: hydropower, petroleum and new renewable energy such as windpower and biomass. Norway has only 1% of Europe's population but 20% of the hydropower resources

## Construction

Norway's construction industry will continue to expand over the coming five years, with investment in transport infrastructure projects continuing to drive growth



# HISTORICAL, POLITICAL AND ECONOMICAL EVENTS

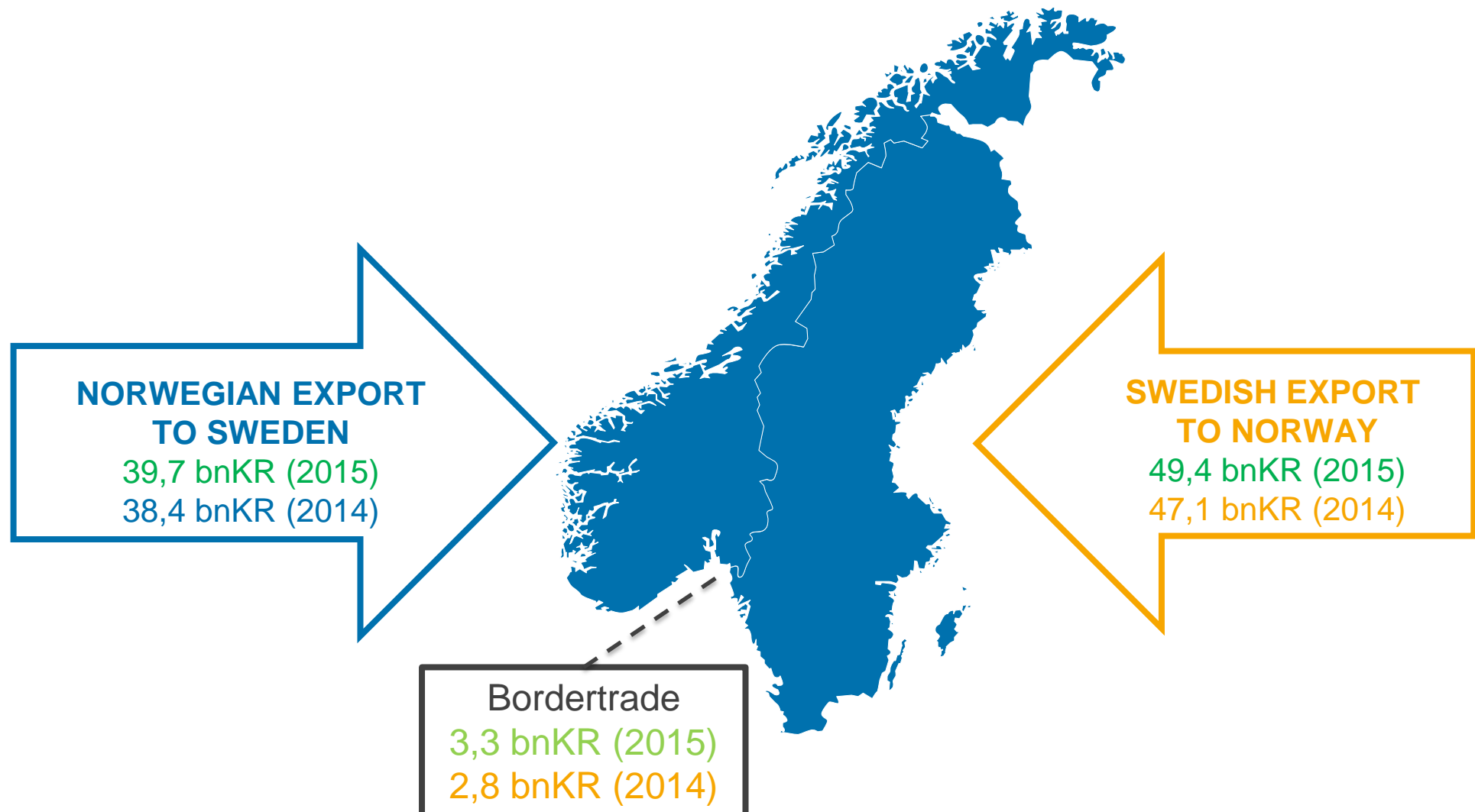


ON DECEMBER 23, 1969 PHILLIPS PETROLEUM DISCOVERED EKOFISK - ONE OF THE LARGEST OIL FIELD EVER FOUND



# NORWAY AND SWEDEN – IMPORTANT TRADE PARTNERS

JANUARY-MAY 2014/2015

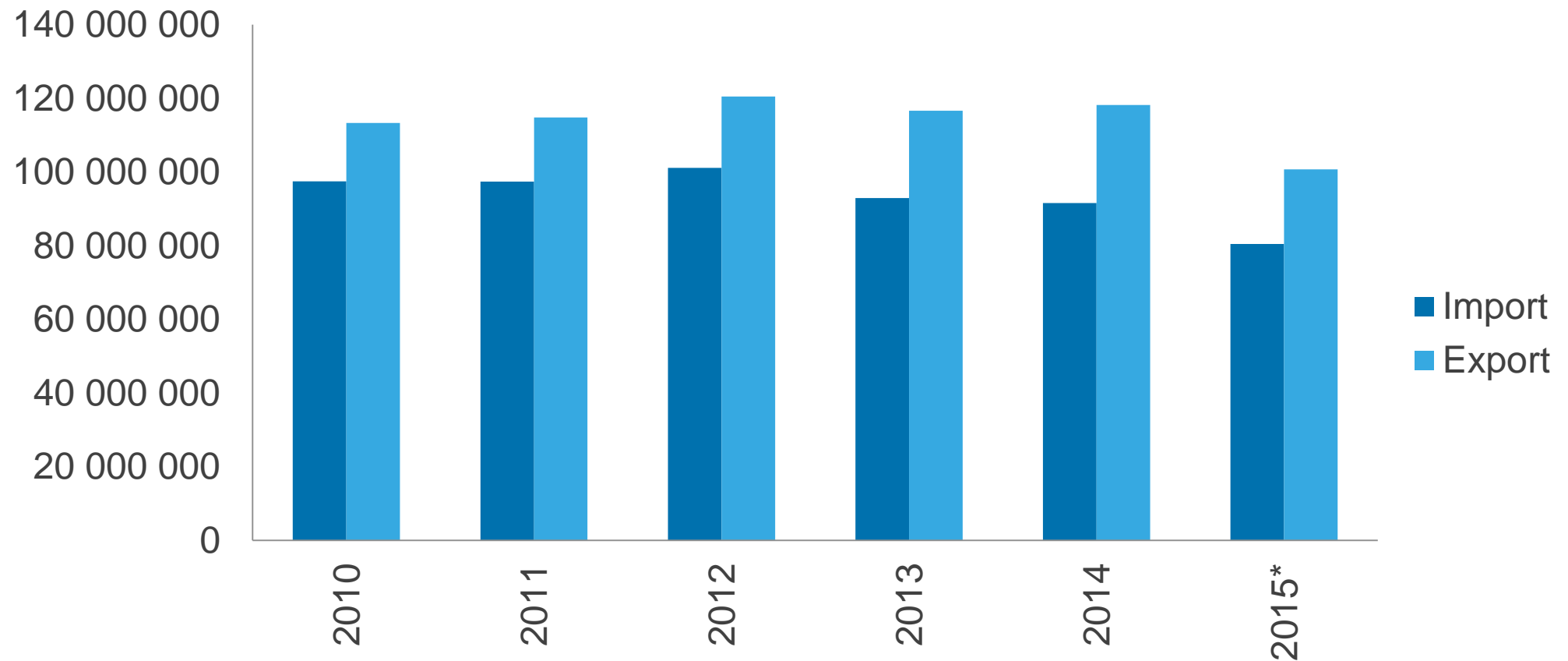


KÄLLA: SCB, EKONOMIFAKTA.SE



# NORWAY AND SWEDEN – IMPORTANT TRADE PARTNERS

SWEDISH TOTAL MONTHLY TRADE WITH NORWAY IN SEK (2010 – OCTOBER 2015)

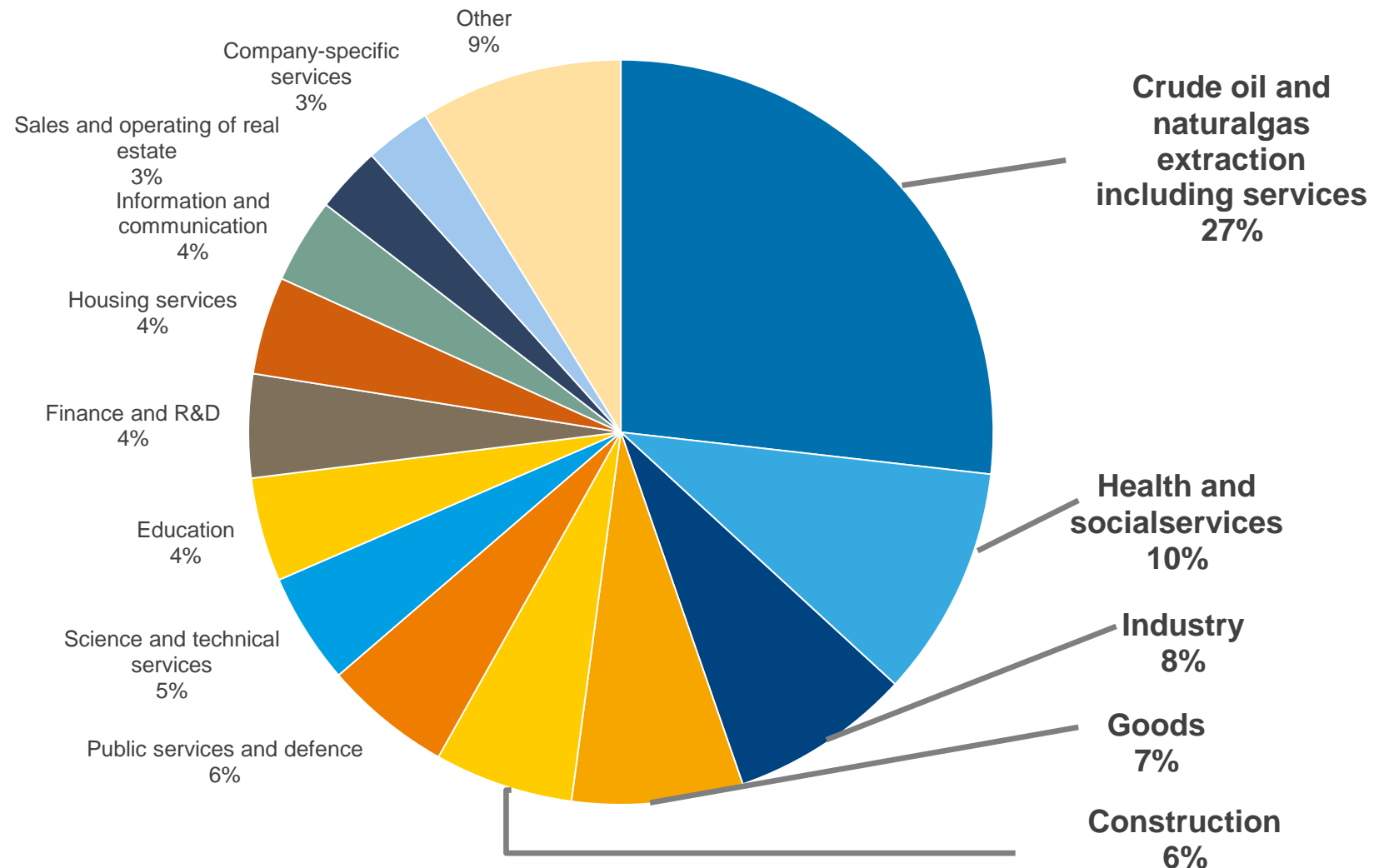


SOURCE: SCB

\*JANUARY-OCTOBER 2015



# BIGGEST SECTOR IN TERMS OF GDP IN 2015 WAS OIL AND GAS

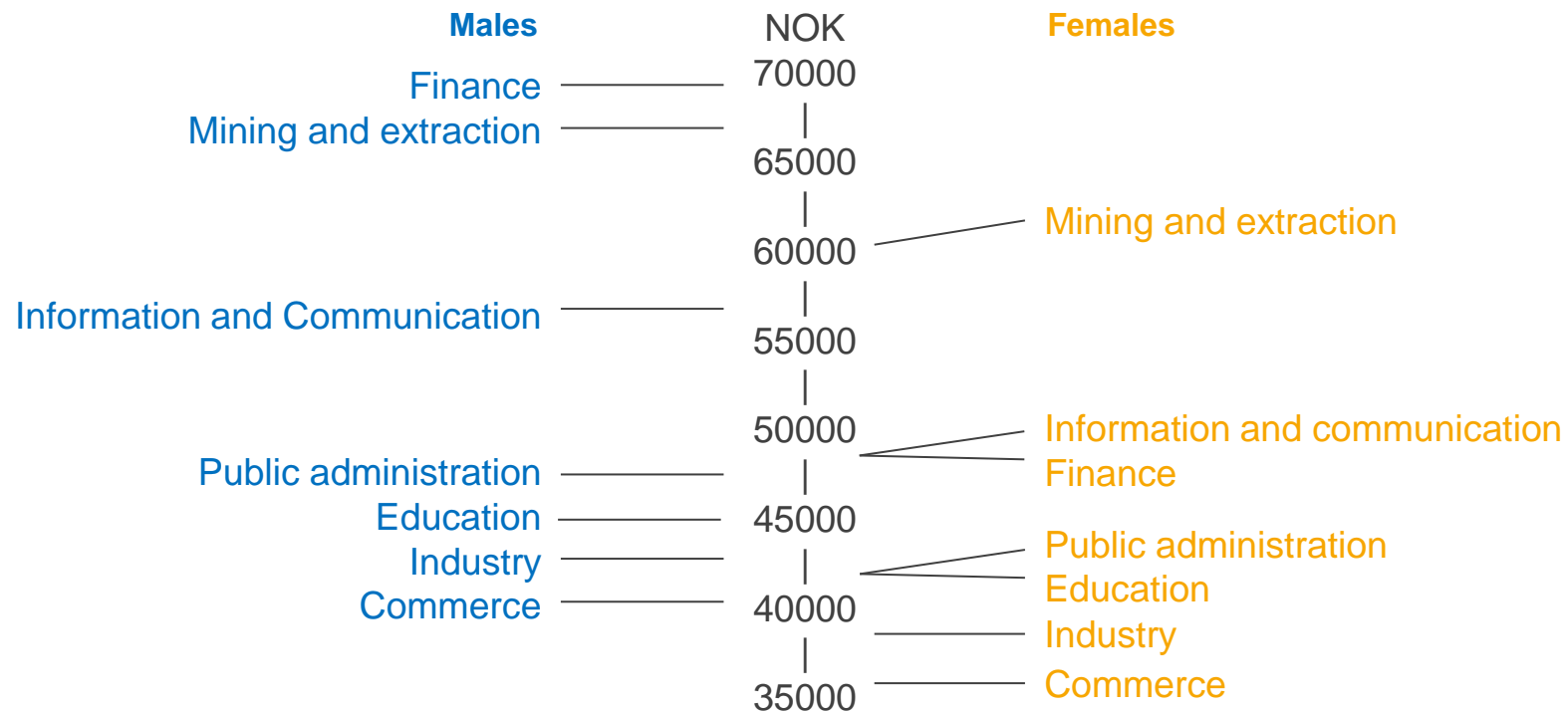


SOURCE: SSB 2013



# THE AVERAGE MONTHLY SALARY IS 42300 NOK AND ROSE BY 3,2% IN THE 3Q 2014

AVERAGE MONTHLY SALARIES\* WITHIN SELECTED INDUSTRIES 3RD QUARTER 2014



SOURCE: SSB

\*. MINIMUM 33 HRS OR MORE PER WEEK

# GOVERNMENT AIMS TO STRENGTHEN COMPETITIVENESS AND CREATE STABLE JOBS

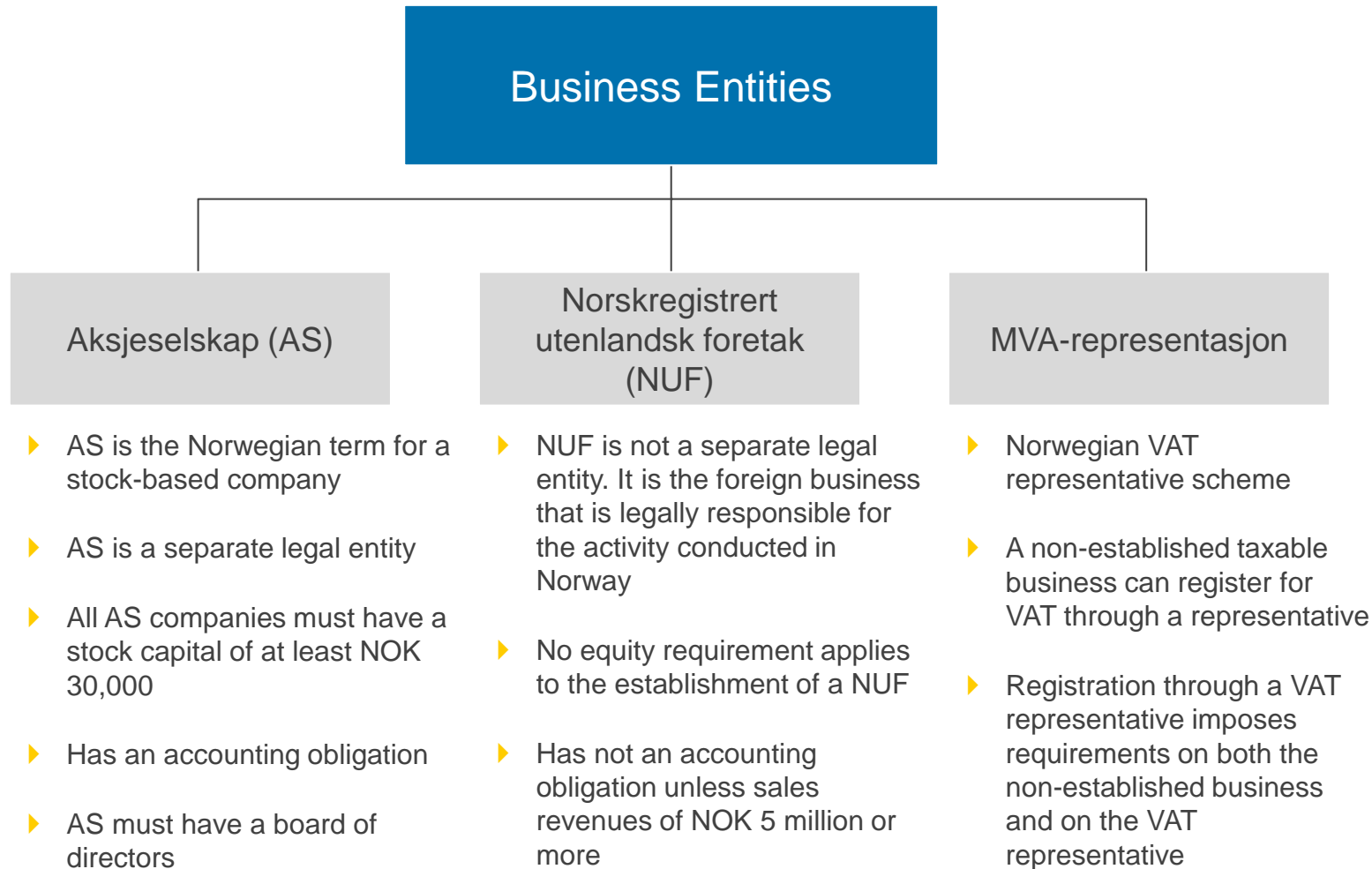
The Norwegian government has selected eight strategic focus areas

1. Competitiveness of Norwegian jobs through increased funding for research and innovation and
2. Simplified bureaucracy, less regulation and lower taxes
3. Education and R&D with a special program to rise the status of the teaching profession and vocational training
4. Investments to modernise Norway's infrastructure
5. Investments in police and security
6. Improvements for the elderly and sick through welfare reforms
7. Strengthening of the social safety net
8. Consolidation of local communes in order to create larger and more robust structures





# TYPES OF BUSINESS ENTITY



SOURCE: REGJERINGEN.NO



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