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EXPORTER GUIDELINES FOR EUROPEAN NORDIC MARKETS

NORWAY

2024

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Moldova's exporters overview (statistics and general export procedures)

MOLDOVA'S TOTAL EXPORTS HAVE GENERALLY EXPERIENCED GROWTH OVER THE PAST YEARS

Moldova, a landlocked Eastern European nation, has a thriving export sector that is crucial to its economic development. Moldova has become a promising participant in the global export market because of its advantageous location and advantageous trade agreements. Export activity is essential for diversifying the economy and fostering international trade.

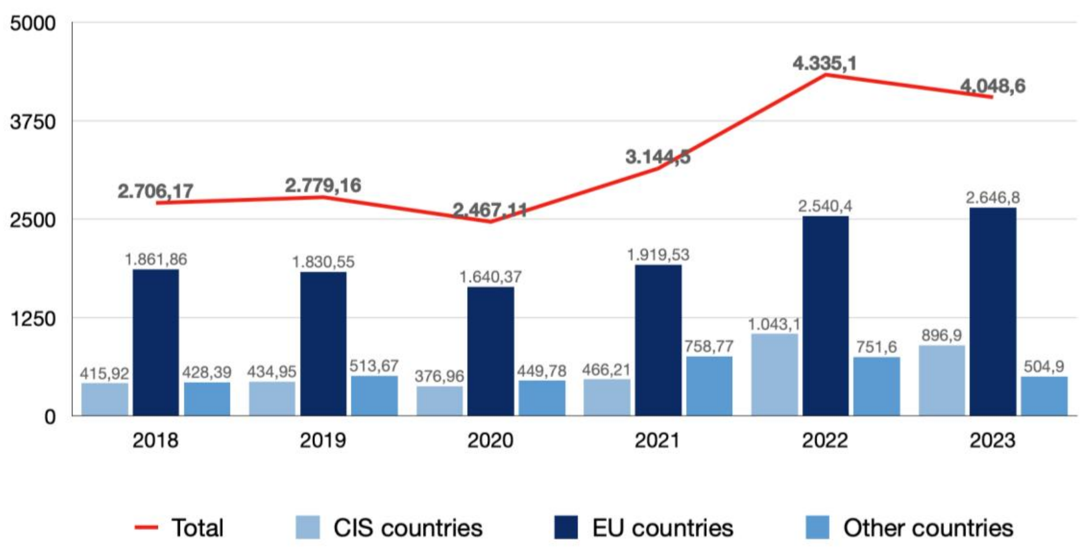
The **National Bureau of Statistics** reports that Moldova's total exports have generally increased over the past few years, although there have been differences in performance across destination regions. The significance of the **EU market** to Moldova's trade is highlighted by the strong and consistent growth in exports to EU nations.

The European Union (EU) market is of paramount importance for Moldova, as evidenced by the 4.3% **increase** in exports to EU countries in 2023, which accounted for 65.4% of Moldova's total exports. This significant share underscores the EU's role as the **largest trading partner for Moldova**, providing stable and growing opportunities for Moldovan exporters.

In contrast, exports to **CIS countries** saw a noticeable **decline** of 14.0%, amounting to 896.9 million USD, representing a 22.1% share of total exports, a drop of 2.0 percentage points from the previous year.

This comparison highlights a **shift** in Moldova's trade dynamics towards the **more stable and expanding EU market**, while reliance on the CIS market diminishes[1].

Figure 1. Evolution of exports, 2018-2023, million USD

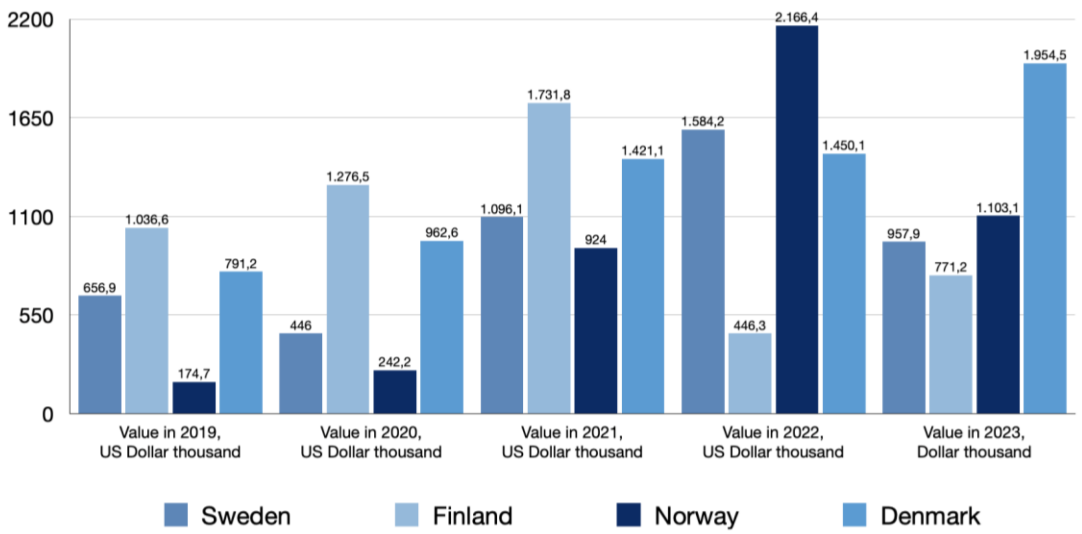


Source: National Bureau of Statistics

In **March 2024**, the value of exported goods amounted to **320.5 million USD**, 2.1% less than in February 2024 and 16.7% less than in March 2023.

[1] https://statistica.gov.md/ro/comertul-international-cu-marfuri-al-republicii-moldova-in-luna-decembrie-2023-s-9539_60951.html

Figure 2. Evolution of Moldova’s exports to European Nordic Markets (ENM), 2019-2023



Source: UN Comtrade Database

Despite yearly fluctuations, the total value of exports to the Nordic countries has grown from 2,459.4 thousand USD in 2019 to 3,886.7 thousand USD in 2023, indicating an overall positive trend.

Moldova's exports to Norway saw a dramatic increase, becoming the highest export value among the Nordic countries. Sweden also showed significant growth. Conversely, exports to Finland experienced a steep decline.

The Nordic market is characterized by volatility, with significant fluctuations in export values year-over-year. This suggests that Moldovan exporters need to be adaptable and responsive to changing market conditions.

The data highlights the importance of diversifying export destinations within the Nordic region. While exports to some countries may decline in a given year, others may experience growth, mitigating overall risk.

Analysing export potential is crucial for businesses aiming to expand into new markets. Several platforms offer valuable tools and resources to assess this potential:

- ✓ The **International Trade Centre** (ITC)[2] provides a range of tools and resources for analysing export potential through its Market Analysis Tools. These tools offer data on market trends, trade statistics, tariffs, and market access conditions, along with sector-specific analysis, trade competitiveness assessments, and market selection tools.
- ✓ The European Commission's **Access2Markets**[3] platform is designed to help businesses analyse and access global markets. It provides detailed information on market access conditions, trade barriers, customs procedures, and regulations for various countries, offering comprehensive insights into tariff rates, product-specific rules, and trade statistics.
- ✓ The Eastern **Partnership Trade Helpdesk**[4] is an online platform that provides assistance to businesses in the Eastern Partnership countries, including Moldova. It offers information on trade regulations, tariffs, rules of origin, and market requirements for both the EU and partner countries. The platform provides market analysis tools, including market access databases, trade flows, and market potential assessments.

[2] www.intracen.org
[3] https://trade.ec.europa.eu/access-to-markets/en/home
[4] https://eap.tradehelpdesk.org/en

✓ The **Commercial Information Portal of the Republic of Moldova**[5] offers resources and tools for businesses interested in export. Their website provides information on export procedures, market research, trade events, and available support programs.

These platforms offer a wealth of information and analytical tools that can assist businesses in evaluating export potential. By utilizing these resources, businesses can gain insights into market conditions, identify trade barriers, understand regulatory requirements, and assess market opportunities in different countries. It is important for businesses to explore and leverage these platforms to make informed decisions and develop effective export strategies.

Embarking on the export journey from Moldova involves a series of interconnected steps, each with its own set of procedures and legal considerations.

Step 1: Registration: The first step for any aspiring exporter is to officially register their company at the designated customs office. This establishes the company's legal status as an exporter and enables it to participate in international trade activities.

Step 2: Pre-Customs Procedures: Once registered, the exporter needs to prepare essential pre-customs documentation, including contracts, invoices, and transport documents. These documents establish the terms of the trade agreement, outline the details of the goods being shipped, and facilitate the logistics of the export process.

Step 3: Internal Procedures & Certificates: The next phase involves completing various internal procedures and obtaining necessary certificates. These may include certificates of origin, compliance certificates (confirming adherence to product standards and regulations), and phytosanitary certificates (for agricultural products). These documents ensure that the exported goods meet the required quality and safety standards of the destination market.

Step 4: Customs Procedures - Declaration: The exporter, either directly or through a customs broker, must submit a customs declaration based on the information gathered in the previous stages. This declaration details the nature, quantity and value of the goods being exported and serves as a formal request for customs clearance.

Step 5: Post-Customs Procedures: After the customs declaration is processed and approved, the exporter moves to the post-customs phase. This involves confirming the delivery of the goods to the importer, receiving payment for the shipment, and completing any necessary follow-up documentation.

Throughout this process, various stakeholders play important roles:

- **Importer/Buyer:** The recipient of the exported goods.
- **AITA, AEM:** Government agencies involved in regulating and facilitating trade.
- **Transport and Insurance Companies:** Responsible for the logistics and safe transportation of the goods.
- **Customs Service:** Oversees the customs clearance process and ensures compliance with regulations.
- **Conformity Assessment Bodies:** Certify that products meet required standards.

Several online resources are available to assist exporters, including:

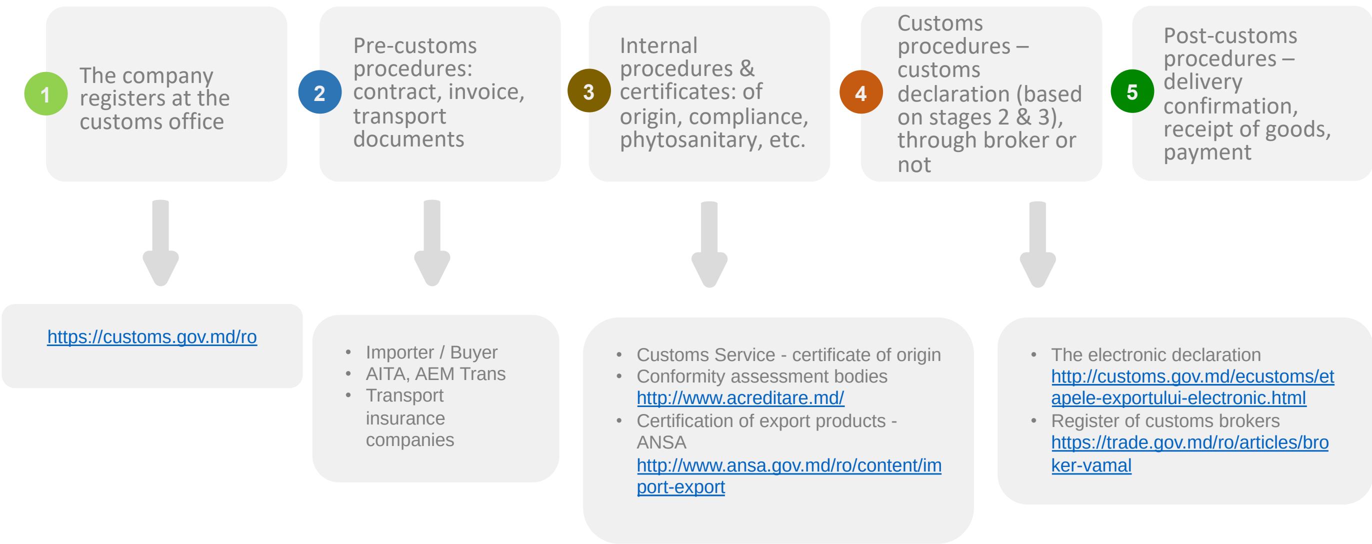
1. Moldovan Customs Service website: https://customs.gov.md/ro
2. Trade Information Portal: https://trade.gov.md/ro
3. Commercial Information Portal: https://ecustoms.trade.gov.md

[5] https://trade.gov.md/ro

Additionally, organizations like ANSA provide certification for export products, ensuring their compliance with international standards.

By following these steps and understanding the legal aspects involved, Moldovan exporters can navigate the complexities of international trade and successfully expand their businesses into global markets.

Procedures, legal aspects of exporting from Moldova



Export readiness - key-aspects for Moldovan exporters

Export readiness refers to the ability of businesses in Moldova to engage in international trade and effectively sell their products or services in foreign markets. There are several key aspects that Moldovan exporters should consider to enhance their export readiness.

EXPORT READINESS
TEST

1 **Export product**	20 points	Product offered for export	Export price offer	Packaging, labeling	Export value added
2 **Competences in export and personnel**	20 points	The presence of the Export Manager	Competences in sales and the organization of the process	Presentation skills	Foreign languages
3 **Market knowledge and export planning**	20 points	Market researches	Market knowledge & info	Export strategy and planning	Information on legal documentation and customs procedures
4 **B2B marketing tools**	20 points	Corporate identity	Marketing tools	branded products and marketing	Web page development
5 **Activities of sales promotion at export**	20 points	International exhibitions	Economic missions/meetings	Individual visits to identify partners	Export budget

Here are some important points to keep in mind:

1. **Export Product**: Moldovan exporters should carefully assess their products or services to ensure they are suitable for international markets. This involves considering factors such as product quality, pricing competitiveness, differentiation from competitors, and compliance with international standards and regulations. Exporters may need to adapt packaging, labelling, or product features to align with the preferences and requirements of the target market.
2. **Export and Personal Competences**: Exporters should possess the necessary skills and knowledge to navigate the complexities of international trade. This includes understanding export documentation, trade regulations, logistics, and financing. Exporters may benefit from acquiring training or certifications in areas such as export management, international marketing, negotiation, and cultural intelligence. Developing strong interpersonal and communication skills is also essential for building relationships with international buyers and partners.
3. **Market Knowledge and Export Planning**: Thorough market knowledge is crucial for successful exporting. Moldovan exporters should conduct comprehensive market research to understand target markets, including customer preferences, demand trends, competition, distribution channels, and cultural nuances. This information forms the foundation for developing an effective export plan, which outlines specific goals, target markets, market entry strategies, pricing strategies, and distribution channels.
4. **B2B Marketing Tools**: Business-to-business (B2B) marketing tools play a vital role in promoting export products or services to potential international buyers. Moldovan exporters can leverage various tools and tactics, including:
   - Content and Digital Marketing: Creating valuable and informative content such as blog posts, articles, case studies, and whitepapers to showcase expertise and attract potential buyers. Likewise, establishing a professional website, optimizing it for search engines, creating targeted online advertising campaigns, and utilizing social media platforms to increase visibility and generate leads.

- Corporate Identity: Establishing a strong corporate identity is essential for effective B2B marketing. Moldovan exporters should develop a consistent brand image that aligns with their target market and value proposition, including brand positioning, logo and visual identity, brand messaging.
- Marketing Tools: Moldovan exporters can leverage a variety of marketing tools to reach and engage potential international buyers. Some effective tools include: Product Catalogues and Brochures; Case Studies and Testimonials etc.

5. **Export Sales Promotion Activities**: Effective sales promotion activities can boost the visibility and sales of Moldovan exporters in international markets. Some strategies include:

- Trade Shows and Exhibitions: Participating in international trade shows, exhibitions, and business matchmaking events to showcase products, network with potential buyers, and generate sales leads.
- Trade Promotions: Offering special pricing, discounts, or promotional packages to encourage bulk purchases or repeat orders from international buyers.
- Co-marketing Initiatives: Collaborating with local partners or distributors to conduct joint marketing campaigns, advertising, or promotional activities to reach a wider audience.
- Product Demonstrations and Trials: Offering product demonstrations or trials to potential buyers, allowing them to experience the quality and benefits first-hand.
- Export Budget: Allocating a specific budget for export activities is essential for Moldovan exporters to effectively promote their products or services in international markets.
- Individual Visits and Economic Missions/Meetings: Individual visits and participation in economic missions or meetings offer valuable opportunities for Moldovan exporters to establish relationships with potential partners, identify market insights, and explore business opportunities.

Assessment of export capacity

7 **Assessment levels of export capacity**

01 **Company management training**

02 **Sales staff training**

03 **Market knowledge**

04 **Offer evaluation**

05 **Production capacity and compliance**

06 **Financial and legal resources**

07 **Marketing materials preparation**

Assessing export capacity is a crucial step for Moldovan companies considering international trade. It helps companies understand their readiness and capabilities to engage in export activities.

Here are key aspects to consider when assessing export capacity:

- Production Capacity and Scalability: Assess the company's production capacity and scalability to meet potential export demands. Determine if the current production capacity can support increased volume or if adjustments are necessary. Consider factors such as production processes, technology, resources, and workforce capabilities.

- Financial Resources: Evaluate the financial resources available to support export activities. Assess if the company has sufficient capital to invest in market research, marketing efforts, international travel, trade shows, certifications, logistics, and other expenses associated with exporting. Consider exploring export financing options or government support programs if additional resources are needed.
- Market Research and Planning: Assess the company's ability to conduct market research and develop an export plan. Determine if the company has the resources and capabilities to analyse target markets, identify potential customers, understand cultural and regulatory considerations, and devise market entry strategies. Adequate market research and planning are crucial for successful exporting.
- Human Resources and Skills: Evaluate the skills and capabilities of the company's workforce. Determine if employees possess the necessary export-related skills such as international marketing, negotiation, language proficiency, cultural intelligence, and customer relationship management. Identify areas where additional training or hiring may be required to strengthen export capabilities.
- Management Commitment and Support: Assess the level of management commitment and support for export activities. Determine if there is a dedicated export team or if resources are allocated to support export-related initiatives. Management support is crucial for overcoming challenges, allocating resources, and ensuring a strategic focus on exporting.
- Digital Marketing Materials: Evaluate the company's digital marketing materials, including the website, online product catalogues, brochures, and downloadable resources. Determine if these materials are user-friendly, optimized for search engines, and accessible on various devices. Assess if the company utilizes digital channels effectively to promote its offerings and engage with potential international buyers.
- Competitive Analysis of the offer: Conduct a comprehensive analysis of competitors in the target market. Evaluate their offerings, pricing strategies, marketing approaches, and market share. Assess how the company's products or services compare in terms of quality, features, pricing, and value proposition. Identify unique selling points or areas where the company can differentiate itself to gain a competitive advantage.

Overview of the European Nordics Markets

The Nordic region comprises the four sovereign states of **Denmark, Finland, Norway, and Sweden**. Their histories are intertwined, borders have changed over time, and three of these countries share similarities in languages.[6] For instance, Danish, Norwegian, and Swedish belong to the North Germanic language family, which includes languages such as Danish, Norwegian, and Swedish. These languages are closely related and mutually intelligible to varying degrees, making them similar in many ways.

This shared linguistic heritage is one factor that contributes to the cultural and historical ties among these countries.

The Finnish language is a Uralic language that is part of the Finno-Ugric branch. It is spoken by the majority of the population in Finland and by ethnic Finns outside of Finland. Finnish is one of the two official languages of Finland, alongside Swedish. In Sweden, both Finnish and Meänkieli (which has significant mutual intelligibility with Finnish) are official minority languages.

All of the Nordic nations are members of the **European Economic Area (EEA) and/or the European Union (EU)**. Denmark was the first to join the EU, becoming a member in January 1973. Finland and Sweden both joined in 1995. Norway is part of the wider EEA, benefiting from access to the EU's internal market on equal terms with member countries. This entitles Norway to free movement of goods, services, people, and capital within the EU. Nationals of Norway are also able to live and work within the EU, and Norway is a signatory of the Schengen Agreement, allowing open borders with other members.

A further difference between the countries is that **Finland is the only Nordic country to join the eurozone, introducing the euro** at the inception of the currency in January 1999. Sweden's economy still uses the krona (SEK), Denmark and Norway use their own krone (DKK and NOK respectively). Despite the different currencies and memberships in broader economic and defensive unions, strong historical ties between the four countries have fostered a tradition of inter-governmental cooperation across the region. Although not as closely tied as the countries in Benelux, the Nordic Council, composed of government ministers from these nations, is working towards making the region the most sustainable and integrated in the world by 2030.

The countries show similarities with what's known as the **Nordic model**. This approach, prioritizing social welfare and progressive taxation, has led to high living standards for nationals of the individual countries. The Nordic model is often held up as an exemplar for both its strengths and challenges by economists around the world.

Strengths of the Nordic Model

- ✓ **High Living Standards:** Citizens enjoy a high quality of life due to comprehensive social safety nets, access to quality education and healthcare, and robust public services. This is evident in the consistently high rankings of Nordic countries on global happiness and quality of life indices.
- ✓ **Low Income Inequality:** Progressive taxation and strong social programs ensure a more equitable distribution of wealth, resulting in lower income inequality compared to many other developed nations. For instance, the Gini coefficient, a measure of income inequality, is significantly lower in Nordic countries than in the US or UK.
- ✓ **High Social Mobility:** Equal access to education and opportunities for advancement allow individuals to move up the socio-economic ladder, fostering a society where one's

[6] Nordics ecommerce region report 2023.pdf

background doesn't dictate their future. Studies show that intergenerational income mobility is higher in the Nordic countries than in many other OECD nations.

- ✓ **Strong Public Sector:** A well-funded and efficient public sector delivers essential services, ensuring that all citizens have access to basic necessities like healthcare and education, regardless of their income level.
- ✓ **High Trust in Government:** Transparent and accountable governance, coupled with the effective delivery of public services, fosters a high level of trust in government institutions among citizens. This trust is reflected in high voter turnout and public participation in decision-making processes.

Potential Challenges of the Nordic Model

- ✓ **High Taxes:** The extensive social benefits provided by the Nordic model are funded by high taxes on both individuals and businesses. This can sometimes be perceived as a burden, potentially discouraging entrepreneurship and investment.
- ✓ **Labour Market Challenges:** The generous welfare systems can sometimes create disincentives to work, leading to higher unemployment rates in certain demographics or during economic downturns.
- ✓ **Cost of Living:** The high quality of life in the Nordic countries often comes with a high cost of living, making it expensive for businesses to operate and for individuals to maintain their lifestyles.

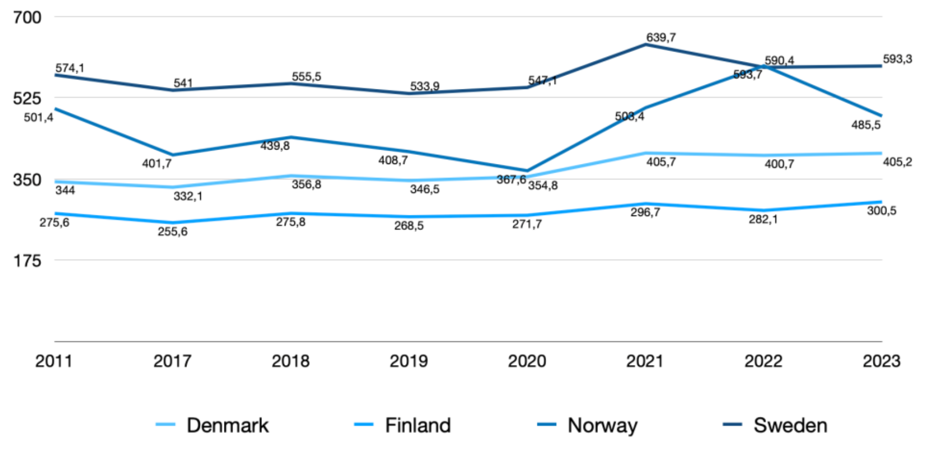
Indicator	Finland	Norway	Denmark	Sweden
				
Area (km²)	338,450	625,222	42,920	447,430
Capital	Helsinki	Oslo	Copenhagen	Stockholm
Currency	Euro (EUR)	Norwegian krone (NOK)	Danish krone (DKK)	Swedish krona (SEK)
Official Language	Finnish	Bokmal Norwegian, Nynorsk Norwegian	Danish, Faroese	Swedish
Foreign Languages Spoken	Swedish	English	English, Greenlandic	Danish, Frisian, Sorbian and Romani
Government Type	Parliamentary republic	Parliamentary constitutional monarchy	Parliamentary constitutional monarchy	Parliamentary constitutional monarchy
Membership	EU[7] (since 1995)	EFTA[8] (non-EU)	EU (since 1973)	EU (since 1995)
VAT (%)	24	25	25	25

The **Nordic economies** of **Denmark, Finland, Norway, and Sweden** rank among the world's wealthiest, characterized by high standards of living, small wage gaps, high employment, and robust social security systems funded by high taxation.

These countries perform well above EU and OECD averages, forming a coherent macroregion despite some internal differences. **Sweden boasts** the highest overall GDP, while **Norway leads** in GDP per capita.

[7] European Union - 27 member states
[8] European Free Trade Association - the intergovernmental organisation of **Iceland, Liechtenstein, Norway and Switzerland**

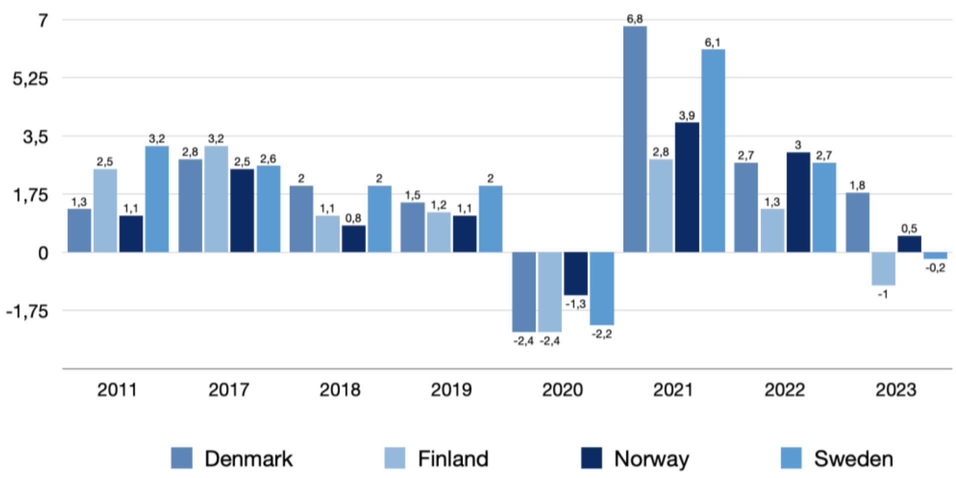
Figure 3 *Gross domestic product (GDP) at current prices in the Nordic countries from 2011 to 2022, by country (billion U.S. dollars)*



Source: International Monetary Fund

From 2011 to 2023, **Sweden** consistently maintained the highest GDP among the Nordic countries, reaching 627.4 billion USD in 2023. Denmark held the second-highest GDP during this period, reaching 406.9 billion USD in 2023. Norway, while experiencing fluctuations due to its reliance on natural resources, maintained the third-highest GDP, reaching 501.1 billion USD in 2023. Finland consistently had the lowest GDP among the four countries, reaching 298.1 billion USD in 2023.

Figure 4 *Real GDP growth, Annual percent change*



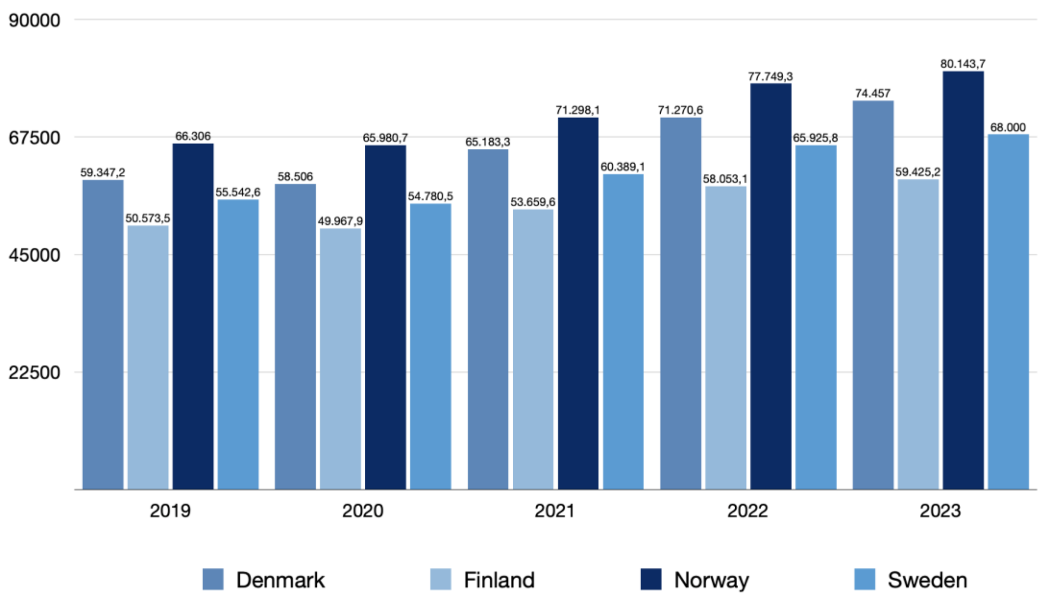
Source: International Monetary Fund

The real GDP growth data for the Nordic countries from 2011 to 2023 highlights the following key points:

1. **Impact of Global Events**: The COVID-19 pandemic significantly impacted all four economies in 2020, with subsequent recoveries in 2021 reflecting strong economic resilience.
2. **Denmark**: Demonstrated strong post-pandemic recovery with growth stabilizing at moderate levels in recent years.
3. **Finland**: Showed fluctuating growth with recent economic challenges leading to negative growth in 2023.

4. **Norway**: Experienced moderate growth with strong recovery post-2020, but recent years indicate slowing growth.
5. **Sweden**: Maintained robust growth pre-pandemic with significant recovery in 2021, followed by stabilization and slight contraction in 2023.

***Figure 5** GDP per capita, current prices (Purchasing power parity; international dollars per capita)*



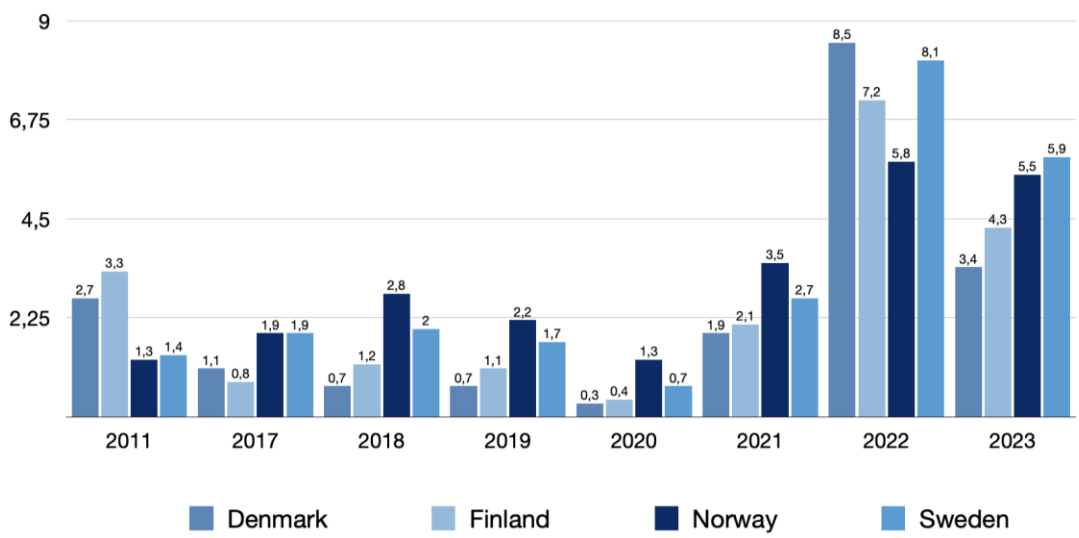
Source: International Monetary Fund

The Nordic countries have maintained high GDP per capita rankings globally, with Norway leading the pack. The economic performance has been influenced by sectors such as pharmaceuticals in Denmark and oil in Norway.

Norway's GDP per capita experienced a significant drop following the 2014 oil price decline but has since stabilized and is expected to continue growing as global oil prices recover.

Global events such as the COVID-19 pandemic and the Russia-Ukraine conflict have had notable impacts on inflation and economic growth across the Nordic region, influencing GDP per capita trends.

***Figure 6** Inflation rate in the Nordic countries from 2011 to 2023 (%, compared to previous year)*



Source: International Monetary Fund

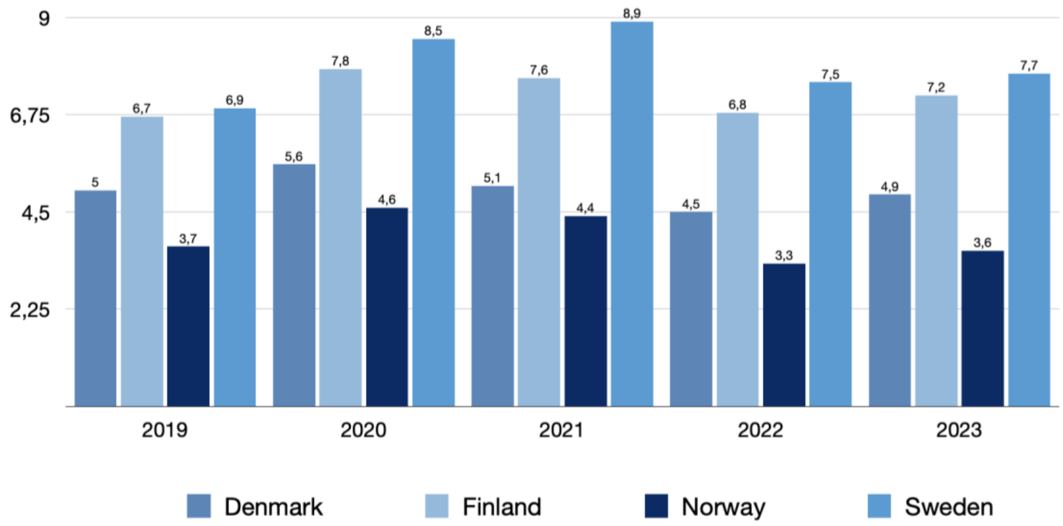
In July 2023, Sweden, which has consistently maintained the highest GDP among the Nordic countries, also experienced the highest inflation rate in the region.[9]

However, inflation in the Nordic countries has been less severe than in several other European countries, particularly in Eastern Europe, where some countries experienced inflation rates nearing 20 percent.

In June 2023, the Harmonized Index of Consumer Prices for the entire European Union was 6.4 percent, with food and non-alcoholic beverages being the most affected sector.

All four Nordic nations are consistently **among the top 20 countries** globally for GDP per capita, underscoring their economic success.

Figure 7 *Unemployment rate, Percent*



Source: International Monetary Fund

From 2011 to 2023, Norway consistently had the lowest unemployment rate among the Nordic countries, except for a brief period in 2020 when Denmark's rate dipped slightly lower due to the impact of the COVID-19 pandemic. However, by 2023, Norway had firmly re-established its position with the lowest unemployment rate.

Sweden and Finland followed similar trends, both experiencing an increase in unemployment from 2011 to 2013, followed by a general decline until 2019.

However, the pandemic caused a sharp rise in unemployment in both countries in 2020, with Sweden being particularly affected. By 2023, Sweden's unemployment rate was the highest among the Nordic countries.

Overall, the Nordic countries have generally maintained low unemployment rates compared to other European countries. However, the data shows that they are not immune to economic fluctuations and external shocks, as seen in the impact of the COVID-19 pandemic.

[9] https://www.statista.com/topics/9694/inflation-in-the-nordic-countries/#topicOverview

Recent import trends in target markets (emerging and highly growing products)

This chapter provides an analysis of recent import trends in the Nordic markets of Denmark, Finland, Norway, and Sweden. It focuses on identifying emerging and highly growing products, offering insights into the dynamics driving these trends. Understanding these trends will help Moldovan exporters identify potential opportunities and tailor their strategies to meet the demand in these markets.

Denmark

Denmark's import market is characterized by its strong demand for advanced technology, pharmaceuticals, and various energy products. Key import sectors include machinery, electronic equipment, and medical devices.

- **Technology and Electronics**: Denmark has seen significant growth in the import of advanced technology and electronic equipment, including automatic data-processing machines and telephone sets. The country's push towards digitalization and smart technologies has driven demand for high-tech imports.
- **Pharmaceuticals**: The pharmaceutical sector remains robust, with increasing imports of medications, indicating a strong demand for both finished products and raw materials.
- **Energy Products**: Denmark continues to import significant amounts of energy products, including petroleum gases and electrical energy. This suggests a focus on ensuring energy supply, although the data does not specifically indicate renewable energy technologies.

Table 1 *Top 20 products of Denmark imports, 2023*

N/o	Product label	Imported value in 2023, mln USD	Share of total, %	Growth, 2022/2023	Growth, 2019/2023[10]
1	Petroleum gas and other gaseous hydrocarbons	8.197,6	6,5%	316,2%	102,7%
2	Motor cars and other motor vehicles	7.063,8	5,6%	30,7%	7,5%
3	Medicaments for therapeutic or prophylactic uses	3.609,9	2,9%	-6,7%	2,9%
4	Petroleum oils and oils obtained from bituminous minerals, crude	3.129,9	2,5%	-14,5%	5,5%
5	Petroleum oils and oils obtained from bituminous minerals (excl. crude)	3.117,9	2,5%	-16,1%	1,6%
6	Telephone sets	2.579,0	2,0%	4,9%	2,5%
7	Automatic data-processing machines and units	2.565,4	2,0%	-6,1%	3,7%
8	Fish, fresh or chilled (excl. fish fillets)	1.962,0	1,6%	47,5%	14,0%
9	Cruise ships, excursion boats, ferry-boats, cargo ships, barges	1.816,2	1,4%	89,8%	4,1%
10	Motor vehicles for the transport of goods	1.400,2	1,1%	41,1%	8,3%

[10] Average annual growth during 2019-2023

11	Electrical energy	1.391,2	1,1%	-57,3%	19,5%
12	Human blood; animal blood prepared for therapeutic, prophylactic or diagnostic uses	1.318,5	1,0%	-9,5%	7,8%
13	Furniture and parts thereof	1.082,5	0,9%	-14,5%	2,8%
14	Instruments and appliances used in medical, surgical, dental or veterinary sciences	1.059,1	0,8%	3,2%	4,3%
15	Electrical transformers, static converters	1.043,0	0,8%	5,5%	7,5%
16	Parts and accessories for tractors, motor vehicles	977,5	0,8%	2,9%	2,0%
17	Taps, cocks, valves and similar appliances for pipes, boiler shells, tanks	964,1	0,8%	-3,7%	3,8%
18	Insulated wire, cable	854,0	0,7%	9,5%	11,4%
19	Seats and parts thereof	842,6	0,7%	-18,4%	3,1%
20	Flat-rolled products of iron or non-alloy steel	841,1	0,7%	3,0%	12,7%

Source: Intracen.org, Trademap

Denmark's total import value in 2023 was 126.329 billion USD. There was a slight decline of 0.6% compared to 2022, but a compound annual growth rate (CAGR) of 5.4% from previous years.

Denmark's import market in 2023 is characterized by significant investments in energy, automotive, healthcare, and technology sectors, despite some areas experiencing declines.

Energy Transition:

- ✓ The surge in imports of **petroleum gas** (316.2%) reflects a shift towards cleaner energy sources, aligning with Denmark's ambitious renewable energy goals. This indicates a growing demand for transitional fuels as the country phases out traditional fossil fuels.
- ✓ The significant drop in **electrical energy** imports (-57.3%) suggests Denmark's increased domestic production of renewable energy, reducing reliance on external sources.

Transportation and Automotive Industry:

- ✓ Robust growth in **motor cars** (30.7%) and **motor vehicles for goods transport** (41.1%) demonstrates a strong consumer and commercial demand for vehicles, possibly driven by economic recovery and infrastructure projects.
- ✓ The substantial increase in **cruise ships, excursion boats, and ferries** (89.8%) reflects the rebound of the tourism sector after the pandemic.

Technological Advancements:

- ✓ Steady growth in **telephone sets** (4.9%) and **insulated wire/cable** (9.5%) indicates continued demand for communication and networking infrastructure, likely driven by 5G deployment and digitalization efforts.
- ✓ Although **automatic data-processing machines** experienced a decline (-6.1%), their consistent presence in the top imports suggests ongoing investment in digital technologies.

Health and Pharmaceuticals:

- ✓ **Medicaments** import value decreased slightly (-6.7%), but they remain a significant import category, highlighting Denmark's focus on healthcare and pharmaceutical research.

- ✓ The decline in **human blood and animal blood products** (-9.5%) could be attributed to supply chain disruptions or changes in medical practices.

Other Notable Trends:

- ✓ Increased imports of **fresh fish** (47.5%) could signify changing consumer preferences towards healthier food options or a shift in supply chains.
- ✓ The decline in **furniture** imports (-14.5%) might be due to supply chain disruptions, changing consumer spending habits, or increased domestic production.

Table 2 *Top 20 import partners of Denmark, 2023*

N/o	Exporters	Imported value in 2023, mln USD	Share of total, %	Growth, 2022/2023	Growth, 2019/2023[11]
1	Germany	23.569,2	18,7%	-7,6%	2,3%
2	Sweden	14.523,1	11,5%	-6,3%	4,4%
3	Norway	13.648,7	10,8%	136,4%	27,2%
4	Netherlands	11.202,3	8,9%	2,7%	8,2%
5	China	7.595,3	6,0%	-28,6%	1,6%
6	Poland	5.741,4	4,5%	1,2%	7,3%
7	United States of America	5.281,8	4,2%	4,5%	9,8%
8	Italy	4.114,0	3,3%	-4,8%	5,3%
9	Belgium	3.956,2	3,1%	-7,1%	6,0%
10	France	3.492,2	2,8%	-0,6%	3,7%
11	United Kingdom	2.698,1	2,1%	-13,5%	-5,9%
12	Spain	2.223,2	1,8%	-1,5%	4,1%
13	Czech Republic	1.981,7	1,6%	3,9%	4,9%
14	Finland	1.395,3	1,1%	-10,3%	2,8%
15	Türkiye	1.252,1	1,0%	-10,8%	4,1%
16	Austria	1.074,2	0,9%	-8,1%	4,6%
17	India	964,5	0,8%	-28,3%	4,5%
18	Bangladesh	941,2	0,7%	-26,7%	4,6%
19	Korea, Republic of	930,2	0,7%	32,4%	10,0%
20	Lithuania	920,5	0,7%	-13,9%	4,8%

Source: Intracen.org, Trademap

[11] Average annual growth during 2019-2023

Germany remains Denmark's largest import partner, despite a 7.5% decrease in 2023. This reflects the close economic ties and geographical proximity between the two countries.

Sweden and **Norway**, as fellow Nordic nations, are also major import sources for Denmark, with significant trade flows in various sectors.

The most notable growth is seen in imports from **Norway**, with a dramatic increase of 136.4%. This could be attributed to factors such as increased energy cooperation or shifts in supply chains.

Conversely, **China** experienced the most significant decline (-28.5%), likely due to global economic factors, supply chain disruptions.

Other European partners like the **Netherlands**, **Italy**, and **Belgium** show modest growth or slight declines, indicating relatively stable trade relationships.

Finland

Finland's import market is driven by its need for industrial machinery, chemical products, and automotive components.

- **Industrial Machinery**: The Finnish market has seen a steady increase in the import of industrial machinery, including automatic data-processing machines, driven by the country’s strong industrial base.
- **Chemical Products**: There is a growing demand for various chemical products, including pharmaceuticals and petroleum oils.
- **Automotive Components**: Imports of motor vehicles and their parts and accessories have grown, reflecting the strength of Finland’s automotive sector.

Table 3 *Top 20 products of Finland imports, 2023*

N/o	Product label	Imported value in 2023	Share in total, %	Growth 2022/2023	Growth 2019/2023[12]
1	Petroleum oils and oils obtained from bituminous minerals, crude	6.397,0	7,7%	-12,9%	2,0%
2	Motor cars and other motor vehicles	4.490,6	5,4%	23,5%	6,7%
3	Petroleum oils and oils obtained from bituminous minerals (excl. crude)	3.269,8	4,0%	-33,0%	3,3%
4	Medicaments for therapeutic or prophylactic uses	1.857,6	2,2%	6,6%	3,5%
5	Telephone sets	1.691,1	2,0%	1,9%	2,7%
6	Automatic data-processing machines and units	1.469,2	1,8%	-9,0%	0,8%
7	Parts and accessories for tractors, motor vehicles	1.302,8	1,6%	-25,5%	-8,3%
8	Nickel mattes, nickel oxide sinters	1.247,6	1,5%	-32,0%	6,7%
9	Electronic integrated circuits	1.202,0	1,5%	4,3%	7,6%
10	Petroleum gas and other gaseous hydrocarbons	1.166,3	1,4%	106,7%	57,7%

[12] Average annual growth during 2019-2023

11	Motor vehicles for the transport of goods	987,3	1,2%	15,5%	2,2%
12	Electric accumulators, incl. separators	930,9	1,1%	17,2%	41,8%
13	Copper ores and concentrates	925,5	1,1%	-19,6%	6,1%
14	Electrical transformers, static converters	897,3	1,1%	8,1%	12,4%
15	Parts suitable for use solely or principally with the machinery	700,0	0,8%	-8,6%	2,7%
16	Instruments and appliances used in medical, surgical, dental or veterinary sciences	679,7	0,8%	7,9%	4,6%
17	Structures and parts of structures	665,5	0,8%	-26,8%	2,5%
18	Electrical energy	592,1	0,7%	-81,3%	-13,2%
19	Human blood; animal blood prepared for therapeutic, prophylactic or diagnostic uses	562,2	0,7%	-17,9%	2,9%
20	Insulated wire, cable	548,2	0,7%	-15,6%	1,0%

Source: Intracen.org, Trademap

Energy Transition and Challenges:

- ✓ The decline in imports of **crude petroleum oils** (-12.9%) and **refined petroleum oils** (-33.0%) indicates a shift away from fossil fuels, aligning with Finland's commitment to renewable energy sources.
- ✓ The dramatic drop in **electrical energy** imports (-81.3%) reflects a significant shift towards domestic energy production and reduced reliance on external sources.
- ✓ However, the surge in **petroleum gas** imports (105.7%) suggests that the transition is ongoing and that natural gas still plays a crucial role in meeting energy demands.

Technological Advancements and Automotive Industry:

- ✓ Strong growth in **electric accumulators** (17.2%) indicates a growing demand for electric vehicles and energy storage solutions, aligning with Finland's focus on sustainable transportation.
- ✓ The consistent import of **motor cars** (23.5%) reflects a robust automotive market, likely driven by economic recovery and consumer preferences.
- ✓ Modest growth in **telephone sets** (1.9%) and **automatic data processing machines** (0.8%) suggests continued investment in digital infrastructure and technologies.

Industrial Inputs and Raw Materials:

- ✓ The decrease in **copper ores and concentrates** (-19.6%) and **nickel mattes** (-32.0%) could be attributed to fluctuations in global commodity prices or changes in industrial production.
- ✓ The steady growth in **electrical transformers** (8.1%) reflects ongoing demand for electrical infrastructure development and upgrades.

Healthcare and Pharmaceuticals:

- ✓ The modest increase in **medicaments** (6.5%) indicates a stable demand for pharmaceutical products, highlighting the importance of healthcare in Finland.

- ✓ The decline in **human blood and animal blood products** (-17.9%) might be due to changes in medical practices or supply chain issues.

Other Notable Trends:

- ✓ The decline in **parts and accessories for motor vehicles** (-25.5%) could reflect changes in the automotive industry's supply chains or production cycles.
- ✓ Decreased imports of **structures and parts of structures** (-25.8%) might be due to a slowdown in construction projects or changes in sourcing strategies.

Table 4 *Top 20 import partners of Finland, 2023*

N/o	Exporters	Imported value in 2023, mln USD	Share in total, %	Growth, 2022/2023	Growth, 2019/2023
1	Sweden	14.021,8	16,9%	15,5%	11,4%
2	Germany	12.314,7	14,9%	2,6%	1,5%
3	Netherlands	6.787,5	8,2%	49,9%	15,6%
4	Norway	6.311,5	7,6%	-5,6%	31,3%
5	China	3.470,2	4,2%	-60,8%	-8,8%
6	Estonia	3.138,0	3,8%	-12,8%	7,1%
7	Belgium	3.036,2	3,7%	79,0%	14,6%
8	United States of America	3.011,3	3,6%	-30,8%	3,9%
9	Denmark	2.800,6	3,4%	43,9%	9,7%
10	Poland	2.658,8	3,2%	-6,5%	4,9%
11	Italy	2.504,4	3,0%	1,1%	4,5%
12	France	2.011,0	2,4%	-1,5%	-3,1%
13	United Kingdom	1.721,1	2,1%	-24,1%	-1,7%
14	Russian Federation	1.448,7	1,8%	-77,6%	-32,1%
15	Spain	1.378,3	1,7%	-22,1%	1,6%
16	Czech Republic	1.104,9	1,3%	-0,7%	0,8%
17	Austria	889,7	1,1%	-7,0%	3,0%
18	Türkiye	821,3	1,0%	-17,8%	5,3%
19	Lithuania	747,0	0,9%	-1,3%	6,0%
20	Singapore	744,3	0,9%	134,2%	38,8%

Source: Intracen.org, Trademap

Sweden: Remains Finland's largest import partner, with a 15.5% increase in imports in 2023, reinforcing the strong economic ties between these Nordic neighbours.

Germany: Continues to be a major trade partner, though with a more modest growth of 2.6%, reflecting the established and stable trade relationship between the two countries.

Netherlands: Experienced the most significant growth (49.9%) in imports, indicating a strengthening trade relationship and potential new opportunities for Finnish businesses.

China: Witnessed a sharp decline (-60.8%), reflecting the impact of global economic factors, supply chain disruptions.

Russia: Faced a significant drop (-77.6%) in imports, primarily due to the ongoing war in Ukraine and subsequent trade restrictions.

United States: Also experienced a substantial decrease (-30.8%), possibly due to global economic factors and changes in supply chains.

Norway

Norway's import trends are influenced by its oil and gas industry, as well as its commitment to sustainability and green technology.

- **Oil and Gas Equipment**: Despite a global shift towards renewable energy, Norway continues to import significant amounts of petroleum oils and related products, indicating the ongoing importance of the oil and gas sector.
- **Sustainable Technology**: There is an increasing trend towards importing green technologies, likely including electric vehicles and related infrastructure, as evidenced by the high import values of motor vehicles and nickel products.
- **High-Quality Imports**: Norway also imports a range of high-quality products, including pharmaceuticals and advanced technology, reflecting its high standards for quality and sustainability.

Table 5 *Top 20 products of Norway imports, 2023*

N/o	Product label	Imported value in 2023, mln USD	Share in total, %	Growth, 2022/2023	Growth, 2019/2023[13]
1	Motor cars and other motor vehicles	6.179,48	6,4%	-29,9%	1,0%
2	Petroleum oils and oils obtained from bituminous minerals (excl. crude)	5.197,15	5,4%	-26,8%	13,4%
3	Nickel mattes, nickel oxide sinters	2.664,73	2,8%	-16,6%	9,3%
4	Telephone sets	2.134,74	2,2%	-3,7%	1,4%
5	Automatic data-processing machines and units thereof	1.911,06	2,0%	-6,3%	3,4%
6	Motor vehicles for the transport of goods	1.803,73	1,9%	21,0%	2,6%
7	Medicaments for therapeutic or prophylactic uses	1.661,17	1,7%	-1,1%	1,6%

[13] Average annual growth during 2019-2023

8	Structures and parts of structures	1.256,72	1,3%	-4,5%	-4,1%
9	Petroleum oils and oils obtained from bituminous minerals, crude	1.216,60	1,3%	166,5%	-4,7%
10	Furniture and parts thereof	1.119,02	1,2%	-12,5%	-0,2%
11	Taps, cocks, valves and similar appliances for pipes, boiler shells, tanks	1.011,45	1,0%	13,5%	2,5%
12	Parts and accessories for tractors, motor vehicles	987,26	1,0%	3,9%	2,1%
13	Artificial corundum	949,36	1,0%	-11,0%	0,2%
14	Fats and oils and their fractions of fish	918,22	0,9%	50,6%	17,0%
15	Parts suitable for use solely or principally with the machinery	912,86	0,9%	14,5%	3,5%
16	Preparations of a kind used in animal feeding	889,06	0,9%	-19,0%	20,0%
17	Machines and mechanical appliances having individual functions	858,19	0,9%	20,5%	0,5%
18	Electrical energy	789,15	0,8%	-65,9%	7,3%
19	Electrical transformers, static converters	765,30	0,8%	18,0%	11,1%
20	Cruise ships, excursion boats, ferry-boats, cargo ships, barges	749,68	0,8%	193,4%	4,8%

Source: Intracen.org, Trademap

Energy Transition and Fluctuations:

- ✓ The decline in imports of **crude petroleum oils** (-4.5%) and **electrical energy** (-65.9%) suggests a gradual shift towards cleaner energy sources, aligning with Norway's commitment to environmental sustainability.
- ✓ However, the increase in **petroleum oils (excl. crude)** (166.5%) indicates continued reliance on refined petroleum products for various sectors.

Transportation and Automotive Industry:

- ✓ Strong growth in **motor vehicles for the transport of goods** (21.0%) reflects a robust demand for commercial vehicles, likely driven by economic recovery and infrastructure projects.
- ✓ The decline in imports of **motor cars** (-29.9%) and **parts and accessories for motor vehicles** (3.9%) might be due to supply chain disruptions, changing consumer preferences, or a shift towards electric vehicles.

Technological Advancements and Telecommunications:

- ✓ The modest growth in **telephone sets** (-3.7%) and **automatic data processing machines** (-6.3%) suggests a relatively stable demand for communication and information technology products.
- ✓ The increase in **electrical transformers** (18.0%) indicates ongoing investment in electrical infrastructure development and upgrades.

Industrial Inputs and Raw Materials:

- ✓ The significant decline in imports of **nickel mattes** (-16.6%) could be attributed to fluctuations in global commodity prices or changes in industrial production.
- ✓ The decrease in **artificial corundum, aluminum oxide, and aluminum hydroxide** (-11.0%) might reflect shifts in the manufacturing sector or supply chain disruptions.

Other Notable Trends:

- ✓ The substantial increase in **cruise ships, excursion boats, and ferries** (193.4%) indicates a strong rebound in the tourism sector after the pandemic.
- ✓ The growth in imports of **fats and oils of fish or marine mammals** (50.6%) could reflect changing consumer preferences towards healthier food options or a shift in the fishing industry.

Table 6 *Top 20 import partners of Norway, 2023*

N/o	Exporters	Imported value in 2023, mln USD	Share in total, %	Growth 2023/2022	Growth, 2019/2023
1	Germany	10.985,20	11,4%	-10,4%	3,4%
2	China	10.797,18	11,2%	-18,4%	4,3%
3	Sweden	10.473,46	10,8%	-22,8%	0,7%
4	United States of America	7.365,08	7,6%	11,9%	1,7%
5	Netherlands	4.630,77	4,8%	1,7%	7,3%
6	Denmark	4.509,19	4,7%	-9,8%	-1,4%
7	United Kingdom	4.333,83	4,5%	-5,7%	0,3%
8	Poland	3.483,56	3,6%	-4,9%	1,0%
9	Italy	3.001,47	3,1%	4,7%	2,3%
10	France	2.752,16	2,8%	-8,2%	-0,6%
11	Finland	2.418,46	2,5%	-1,5%	4,5%
12	Canada	2.205,67	2,3%	-32,1%	3,9%
13	Spain	2.111,86	2,2%	-3,8%	3,5%
14	Belgium	2.049,07	2,1%	-9,1%	8,7%
15	Brazil	1.981,96	2,0%	9,8%	6,5%
16	Japan	1.699,45	1,8%	4,8%	0,9%
17	Czech Republic	1.265,36	1,3%	-7,1%	6,0%
18	Lithuania	1.209,58	1,2%	-8,4%	2,7%
19	Viet Nam	948,82	1,0%	-7,9%	5,6%
20	Switzerland	945,15	1,0%	8,3%	0,5%

Source: Intracen.org, Trademap

Germany remains Norway's largest import partner, despite a 10.4% decrease in 2023. This reflects the close economic ties and geographical proximity between the two countries.

China and **Sweden,** as major global and regional trade partners, are also significant import sources for Norway, with substantial trade flows in various sectors.

The most notable growth is seen in imports from the **United States of America**, with a remarkable increase of 11.9%. This could be attributed to factors such as increased energy cooperation or shifts in supply chains.

Conversely, **Sweden** experienced the most significant decline (-22.8%), likely due to global economic factors and supply chain disruptions.

Other European partners like the **Netherlands** and **Poland** show modest growth, indicating relatively stable trade relationships.

Sweden

Sweden's import market is diverse, with significant demand for industrial machinery, automotive products, and consumer electronics.

- **Industrial Machinery and Equipment**: The import of machinery and equipment, including automatic data-processing machines, continues to be a key driver, supporting Sweden’s manufacturing sector.
- **Automotive Products**: Sweden remains a major importer of motor vehicles and automotive components, driven by its robust automotive industry.
- **Consumer Electronics**: There is a growing market for consumer electronics, including smartphones, computers, and related devices.

Table 7 *Top 20 products of Sweden imports, 2023*

N/o	Product label	Imported value in 2023, mln USD	Share in total, %	Growth, 2022/2023	Growth 2019/2023[14]
1	Motor cars and other motor vehicles	11.538,1	6,0%	18,0%	5,9%
2	Petroleum oils and oils obtained from bituminous minerals, crude	11.213,2	5,8%	-25,2%	6,7%
3	Petroleum oils and oils obtained from bituminous minerals (excl. crude)	7.436,5	3,9%	-18,3%	2,0%
4	Parts and accessories for tractors, motor vehicles	6.684,6	3,5%	15,3%	1,3%
5	Telephone sets	6.643,5	3,4%	-4,5%	2,2%
6	Automatic data-processing machines and units	5.143,7	2,7%	6,7%	8,0%
7	Fish, fresh or chilled (excl. fish fillets)	4.363,5	2,3%	7,9%	4,6%
8	Medicaments for therapeutic or prophylactic uses	3.326,6	1,7%	6,6%	3,7%
9	Human blood; animal blood prepared for therapeutic, prophylactic or diagnostic uses	2.752,4	1,4%	0,9%	10,7%

[14] Average annual growth during 2019-2023

10	Motor vehicles for the transport of goods, incl. chassis with engine and cab	2.335,7	1,2%	53,3%	9,5%
11	Electric accumulators	2.061,8	1,1%	73,9%	24,6%
12	Electrical transformers, static converters	1.711,8	0,9%	32,3%	15,2%
13	Insulated wire, cable	1.539,4	0,8%	9,2%	5,5%
14	Electronic integrated circuits	1.408,5	0,7%	13,6%	21,5%
15	Parts suitable for use solely or principally with internal combustion piston engine of heading	1.392,7	0,7%	23,6%	2,0%
16	Furniture and parts thereof	1.320,5	0,7%	-11,2%	1,2%
17	Parts suitable for use solely or principally with the machinery	1.311,5	0,7%	2,7%	5,3%
18	Instruments and appliances used in medical, surgical, dental or veterinary sciences	1.282,0	0,7%	23,8%	6,0%
19	Petroleum gas and other gaseous hydrocarbons	1.257,8	0,7%	-33,7%	13,0%
20	Fish fillets and other fish meat	1.186,0	0,6%	9,1%	8,2%

Source: Intracen.org, Trademap

Automotive Dominance:

- ✓ **Motor cars:** Remain the top import, despite an 18% decrease in value compared to 2022, reflecting the ongoing significance of the automotive industry in Sweden. The 5.9% CAGR indicates a steady long-term demand for cars.
- ✓ **Parts and accessories for motor vehicles:** Showed a significant 15.3% increase in 2023, suggesting a growing aftermarket and potential opportunities for parts suppliers.

Energy Transition and Challenges:

- ✓ **Crude petroleum oils:** Imports decreased by 25.2% in 2023, likely reflecting a shift towards cleaner energy sources and ongoing efforts to reduce reliance on fossil fuels. However, the 6.7% CAGR indicates a continued demand for crude oil in the short to medium term.
- ✓ **Petroleum oils (excluding crude):** Also experienced a decrease (-18.3%), further supporting the trend towards alternative energy sources.
- ✓ **Electric accumulators:** These witnessed a remarkable 73.9% increase, highlighting a burgeoning demand for electric vehicles and energy storage solutions, aligning with Sweden's sustainability goals.

Technological Advancements:

- ✓ **Telephone sets (including smartphones):** Experienced a slight decrease (-4.5%), potentially due to market saturation or longer product life cycles.
- ✓ **Automatic data processing machines:** Showed modest growth (6.7%), indicating continued investment in digital infrastructure and technologies.
- ✓ **Electronic integrated circuits:** Exhibited a notable 13.6% increase, reflecting the growing demand for electronics and semiconductor components.

Health and Pharmaceuticals:

- ✓ **Medicaments:** Remained a significant import category with a 7.9% increase, emphasizing the importance of healthcare in Sweden.

- ✓ **Human blood and animal blood products:** Experienced minimal growth (0.9%), indicating a stable demand for these essential medical products.

Other Notable Trends:

- ✓ **Motor vehicles for the transport of goods:** Experienced a substantial 53.3% increase, reflecting a growing demand for commercial vehicles to support economic activities.
- ✓ **Fish, fresh or chilled:** Showed steady growth (7.9%), suggesting a sustained demand for seafood products.
- ✓ **Furniture and parts:** Decreased by 11.2%, potentially due to changing consumer preferences or supply chain disruptions.

Table 8 *Top 20 import partners of Sweden, 2023*

N/o	Exporters	Imported value in 2023, mln USD	Share in total, %	Growth, 2022/2023	Growth 2019/2023
1	Germany	32.130,7	16,7%	104,0%	13,9%
2	Netherlands	20.910,3	10,8%	97,6%	40,4%
3	Norway	20.104,6	10,4%	84,5%	51,0%
4	Denmark	12.341,3	6,4%	96,0%	17,8%
5	China	10.379,2	5,4%	73,2%	7,4%
6	Belgium	10.001,1	5,2%	106,1%	47,6%
7	Finland	9.193,5	4,8%	100,9%	18,3%
8	Poland	8.570,3	4,4%	98,5%	28,4%
9	France	7.185,9	3,7%	110,6%	19,9%
10	United States of America	6.631,0	3,4%	90,6%	39,8%
11	Italy	6.424,8	3,3%	99,0%	20,9%
12	United Kingdom	6.122,1	3,2%	81,9%	-15,4%
13	Spain	3.696,4	1,9%	100,6%	66,1%
14	Czech Republic	3.612,0	1,9%	119,5%	39,6%
15	Ireland	2.615,3	1,4%	140,9%	63,7%
16	Austria	2.165,2	1,1%	98,3%	9,9%
17	Hungary	1.919,6	1,0%	111,4%	12,1%
18	Switzerland	1.758,3	0,9%	136,9%	76,1%
19	Estonia	1.683,7	0,9%	88,4%	13,5%
20	Türkiye	1.523,8	0,8%	98,4%	27,1%

Source: Intracen.org, Trademap

Germany remains Sweden's largest import partner, despite a 4.0% decrease in 2023. This reflects the strong economic ties and geographical proximity between the two countries.

Netherlands and **Norway**, as major European trading partners, also hold significant positions, highlighting the importance of intra-European trade for Sweden.

The most significant decline is observed in imports from **China** (-26.8%), reflecting global economic factors, supply chain disruptions.

Conversely, **Ireland** witnessed the most substantial growth (40.9%), indicating a strengthening trade relationship and potential new opportunities for Swedish businesses.

Other European partners like **France**, **Belgium**, and **Czech Republic** experienced varying degrees of growth, signalling a dynamic trade landscape within Europe.

Analysing the import partners of the four European Nordic countries (Denmark, Finland, Norway, and Sweden) collectively reveals a diverse and evolving trade landscape. While each country has unique relationships and priorities, some common trends and key partners emerge when considering the region as a whole:

1. **Germany as a Dominant Partner:** Germany consistently ranks as the top import partner for all four Nordic countries, highlighting its central role in the region's trade. This is due to its strong industrial base, geographical proximity, and well-established economic ties.
2. **Intra-Nordic Trade:** Trade among the Nordic countries themselves is significant, with each country featuring prominently as an import partner for the others. This reflects the deep integration and cooperation within the region.
3. **China's Declining Influence:** All four countries experienced a decline in imports from China in 2023, suggesting a potential shift away from reliance on Chinese goods due to various factors such as supply chain disruptions, and a focus on diversifying trade partners.
4. **Rise of Emerging Partners:** Several emerging economies, such as the Netherlands, Belgium, and South Korea, have seen significant growth in their trade with the Nordic countries. This indicates a growing interest in diversifying import sources and exploring new markets.
5. **Impact of Geopolitical Events:** The ongoing war in Ukraine has significantly impacted trade with Russia, leading to a sharp decline in imports from the country across all Nordic nations.
6. **Focus on Sustainability:** The growing importance of renewable energy and sustainable technologies is reflected in the increasing imports of electric vehicles, batteries, and related components.
7. **Overall Trade Dynamics:** While the total imports for some Nordic countries declined in 2023 due to global economic uncertainties, the long-term trend indicates a steady increase in trade, particularly with European partners and emerging markets.

Based on the previous analysis of the top 20 imported products of Denmark, Finland, Norway, and Sweden in 2023, we can identify several commonalities and trends:

- ✓ **Energy Transition:**

All four countries show a decreasing reliance on crude petroleum oils, reflecting a shift towards cleaner energy sources. However, there's still a significant demand for refined petroleum products and natural gas, indicating a transitional phase in their energy mix. The growing imports of electric accumulators across the Nordic countries highlight a shared commitment to electric mobility and renewable energy solutions.

✓ **Automotive Industry:**

While the demand for traditional motor cars fluctuates, there's a consistent demand for commercial vehicles (transport of goods) across the region, likely driven by economic activity and infrastructure development. The rise of electric accumulators also points to a growing market for electric vehicles and associated components.

✓ **Technological Advancements:**

All countries demonstrate a steady demand for telecommunications equipment, automatic data processing machines, and electronic components, reflecting the ongoing digitalization and technological advancements in the region.

✓ **Pharmaceuticals and Healthcare:**

Medicaments consistently rank among the top imports for all four countries, underscoring the importance of healthcare and pharmaceutical products in the Nordic markets.

✓ **Industrial Inputs:**

The demand for industrial inputs like electrical transformers and various raw materials remains significant, although fluctuations exist due to global economic conditions and supply chain disruptions.

Across the four countries, the following product categories experienced notable increases in import values in 2023:

- **Petroleum gas:** Denmark (316.2%), Finland (105.7%)
- **Electric accumulators:** Finland (17.2%), Sweden (73.9%)
- **Motor vehicles for the transport of goods:** Norway (21.0%), Sweden (53.3%)
- **Cruise ships, excursion boats, ferry-boats, cargo ships, barges:** Norway (193.4%)
- **Fats and oils of fish or marine mammals:** Norway (50.6%)
- **Electrical transformers:** Finland (8.1%), Norway (18.0%), Sweden (29.4%)
- **Electronic integrated circuits:** Sweden (13.6%)

1. Market-Specific Insights in NORWAY

1.1. Market Trends

Norway is a Nordic country and a member of The European Economic Area (EEA) and is subject to EU trade regulatory requirements excluding the Common Agricultural Policy and Common Fisheries Policy.

ECONOMY AND BUSINESS STRUCTURE

Norway enjoys a high standard of living, and its economy has steadily grown since the industrial era began. In 2022, Norway ranked fourth globally in GDP per capita.

Natural resources, particularly petroleum, are the backbone of the Norwegian economy, contributing 26% to its GDP and accounting for 73.4% of total exports. The state plays a significant role in key sectors like oil and gas, banking, and telecommunications, with revenue from petroleum being deposited into the Government Pension Fund of Norway, the world's largest sovereign wealth fund.

Norway's economy is open, ranking 28th in total exports and 41st in total imports globally in 2022. Its main trade partners include Germany, the United Kingdom, France, and the Netherlands, with Sweden being a key supplier of goods and services. Besides petroleum products, Norway exports fish and raw aluminium, while its main imports include cars, vessels, refined petroleum, broadcasting equipment, and computers.

KEY INDUSTRIES AND THEIR TRENDS

1. The Norwegian **oil and gas market**[15] is anticipated to grow at a compound annual growth rate (CAGR) of over 7.5% from 2022 to 2027. The COVID-19 pandemic negatively impacted the market by reducing demand in 2020. Nevertheless, the production cuts by OPEC+ and the resurgence in demand in 2021 have largely mitigated the pandemic's effects. Additionally, the Russia-Ukraine war has heightened the need for Norwegian natural gas in Europe.

Factors such as the increasing demand for oil and gas, along with new discoveries in the North Sea and on the Norwegian continental shelf, are expected to drive the market during the forecast period. However, the Norwegian government's push towards alternative energy sources might impede the market's growth.

The upstream oil and gas sector is projected to lead the Norwegian market due to discoveries in the North Sea. The growing demand for LNG in the country is prompting the integration of smart technologies into existing LNG infrastructure, potentially creating numerous opportunities for the market in the coming years. Increased investments, particularly in the North Sea gas fields, are also expected to propel the market.

The Upstream Sector to Dominate the Market

Norway's **upstream oil and gas** investments have undergone significant changes since 2014. While oil production increased between 2014 and 2016, operating costs declined during the same period. Recently, there has been a renewed push to boost gas production to support the European economy, evidenced by an increase in the number of licenses issued. For example, in January 2021, the Norwegian Petroleum Directorate announced that Norwegian authorities had offered 30 companies ownership interests in 61 production licenses on the Norwegian Shelf as part of the 2020 Awards in Predefined Areas (APA). Of these 61 licenses, 34 were awarded in the North Sea, which holds 18% of the country's undiscovered oil and gas potential.

Moreover, in December 2020, Equinor and its license partners committed to investing NOK 3 billion in the North Sea Statfjord Øst field to enhance recovery by 23 million barrels of oil equivalent. This project includes installing a gas lift pipeline, making modifications on Statfjord C, and drilling new wells, with production expected to start in 2024.

In recent years, companies previously engaged in North Sea oil and gas activities have increasingly focused on reducing greenhouse gas emissions. Norway is committed to meeting the European Union's short-term goals for 2030, a crucial step toward achieving zero carbon emissions by 2050. This shift has led to the adoption of more carbon-neutral models, with companies utilizing various upstream technologies to minimize greenhouse gas emissions.

Therefore, the upstream sector in Norway is anticipated to dominate the market due to rising exploration activities and the strong demand from European countries for reliable natural gas.

2. Norway's **seafood industry** is crucial to its economy, standing as the second-largest export category.[16] In 2023, the industry achieved record export values, totalling NOK 172 billion, a 14% increase from the previous year, despite a 5% decrease in export volume. This success is attributed to the weakened Norwegian krone, which contributed an additional NOK 15 billion to the export value.

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[15] https://www.mordorintelligence.com/industry-reports/norway-oil-and-gas-market
[16] https://weareaquaculture.com/news/seafood/2023-was-best-value-year-ever-for-norwegian-seafood-exports

Christian Chramer, Managing Director of the Norwegian Seafood Council, noted that 2023 was the best year in terms of export value for Norwegian seafood, highlighting its global demand.

Despite the reduction in cod and mackerel catches due to quota regulations, the export value for these species still increased. Salmon exports remained the largest contributor, with 1.2 million tonnes valued at NOK 122.5 billion, making up 71% of the total seafood export value.

Norway expanded its export reach to 153 countries, with Poland, Denmark, and the USA being the top markets in 2023. Poland saw a 21% increase in export value due to a 4% rise in volume.

Despite the high export values, Chramer cautioned that seafood producers are still facing challenging times with increased costs and weakened consumer purchasing power. Additionally, Cecilie Myrseth, Minister of Fisheries and Ocean Policy, emphasized the need for increased seafood consumption within Norway due to its declining trend, underscoring the sustainability and health benefits of seafood.

This overall record export value, although partly due to the weak krone, signifies Norwegian seafood's strong international presence and the industry's resilience amidst global challenges.

3. Norway is one of the **largest maritime**[17] offshore nations globally, boasting over 150 years of experience in shipping and shipbuilding. Despite having a population of only 5.5 million, Norway is considered a maritime superpower, controlling the world's fourth-largest merchant fleet by value, with the United States in fifth place. In 2023, there were 1,634 Norwegian-controlled ocean-going ships. Norwegian shipowners are particularly active in sectors such as offshore service vessels, oil tankers, bulk carriers, chemical tankers, gas tankers (LNG/LPG), car carriers, and cruise operations. The Norwegian fleet is less impacted by fluctuations in the container market.

Norway has a rich maritime heritage, with significant activities in commercial shipping, fishing, and aquaculture. The country also has a large market for leisure boats, with an estimated 800,000 unregistered boats. Norway's coastline is the second longest in the world, stretching over 20,000 km, which is 126% of the length of the United States coastline. Most urban areas are located along the coast, and sea travel has been a preferred mode of transportation for centuries.

The Norwegian maritime industry cluster is among the most comprehensive globally, including shipowners, brokers, insurance and financial services, classification institutions, shipyards, ship's gear manufacturers, maritime education, maritime research and development, a robust aquaculture ecosystem, maritime authorities, employer organizations, and NGOs.

Norwegian shipowners, through the Norwegian Shipowners' Association and with government support, are leading the way in developing zero-emission shipping, advocating for progressive policies at the International Maritime Organization (IMO).

4. The installed capacity of the Norwegian **renewable energy market**[18] is projected to grow from 42.07 gigawatts in 2024 to 48.45 gigawatts by 2029, with a compound annual growth rate (CAGR) of 2.86% during this period. In the long term, market growth will be driven by favourable government policies, regulations, and technological advancements in renewable energy. However, the intermittent nature of renewable energy sources is expected to pose challenges. Despite this, the growing hydrogen economy in the region is anticipated to offer significant opportunities for the market during the forecast period.

Hydropower to Dominate the Market

Norway's rugged terrain and numerous rivers provide an excellent environment for hydropower, making it a reliable and efficient source of renewable energy. Hydropower has been a cornerstone of Norway's energy mix for many years, contributing to the nation's sustainability and carbon

[17] https://www.trade.gov/country-commercial-guides/norway-shipping-maritime-equipment-services
[18] https://www.mordorintelligence.com/industry-reports/norway-renewable-energy-market

neutrality goals. The predictability and stability of hydropower help balance the intermittent nature of wind and solar energy, enhancing grid stability and ensuring a consistent power supply. Norway's national climate goals are closely linked to expanding hydropower capacity, which is crucial for achieving energy security and reducing greenhouse gas emissions.

According to the International Renewable Energy Agency, Norway's cumulative installed hydropower capacity reached 34.11 GW in 2022, up from 34.07 GW in 2021, indicating a growth rate of over 1%. While growth has been modest in recent years, it is expected to accelerate due to the nation's carbon reduction targets. For instance, in June 2023, GE Vernova announced an upgrade project for the Aurland-1 Hydropower Plant in Norway, aiming to replace existing rotor poles and increase plant efficiency by 20-30%. This project is scheduled for completion between 2025 and 2027.

Moreover, Norway's extensive hydropower infrastructure and expertise in engineering, operation, and maintenance provide a competitive edge, ensuring efficient operations and driving innovation in areas like pumped storage, which facilitates the integration of variable renewable sources.

In summary, the dominance of hydropower in Norway's renewable energy market is supported by abundant water resources, sustainability goals, and technological expertise. As Norway transitions to renewable energy, the expansion of hydropower is expected to play a transformative role, enhancing grid resilience and contributing significantly to the country's sustainable and carbon-neutral future.

Commercial Databases

For comprehensive and detailed company information, consider investing in a commercial database. These platforms offer a wealth of data, including financial information, contact details, company size, industry, and more. Here are some reputable options:

- **Dun & Bradstreet[19]:** Provides global company data, including detailed information on Nordic companies.
- **Brønnøysund Register Centre[20]**: This official register provides free access to basic information about Norwegian companies. You can search for companies and obtain details like registration status and contact information.
- **LinkedIn:** Can be used to find company information and employee profiles.
- **Google Search:** Basic company information can often be found through a simple Google search.
- **TradeMap.org**

TradeMap.org, provided by the International Trade Centre (ITC), is a valuable resource for identifying companies involved in international trade. Here's how you can leverage it to find companies in Denmark, Finland, Norway, or Sweden:

1. Accessing TradeMap.org:

Head over to the official website: https://www.trademap.org/

2. Selecting "Companies":

On the homepage, you have two options for finding companies:

[19] https://www.dnb.com
[20] https://www.brreg.no/en/searching-our-registers/?nocache=1722256286982

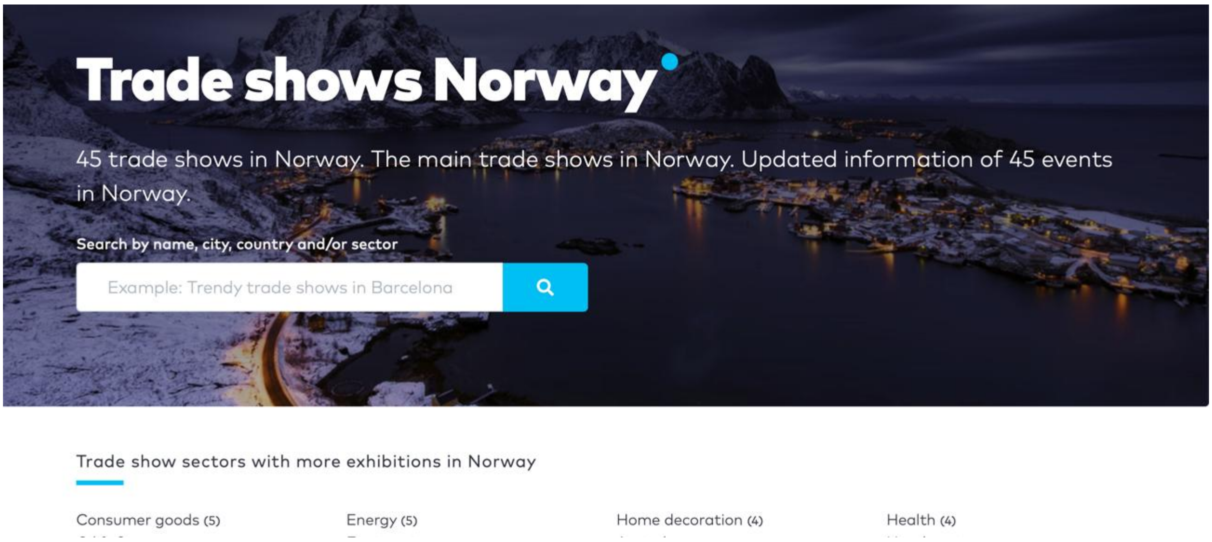
- **Import & Export Statistics:** This provides an overview of trade flows between countries and product categories. It doesn't directly display company information, but can be useful for identifying relevant sectors and potential trading partners.

Companies: Choose this option to access the company database.

TRADE AND FAIRS

In order to successfully participate in trade fairs and exhibitions, it's essential to identify the most relevant events.

1. **Neventum**[21]: Offers information on trade shows in Norway, including dates and locations.



2. **EventsEye**[22]: Provides a wide range of trade shows in Norway with dates, venues, and categories

30 Trade Shows in Norway

Exhibition Name	Cycle	Venue	Date
AGROTEKNIKK *One of the largest and most important agricultural meeting places. in Scandinavia. Discover the latest agricultural machinery and equipment*	every 3 years	Lillestrøm > Norges Varemesse - Norway Trade Fairs	11/14/2024 *(4 days)*
STUDENT RECRUITMENT FAIRS NORWAY - BODO *Higher education fair in Norway. Take a look at some of the top education fairs in Norway and find one which fits your requirements to make the most of this exciting market*	once a year	Bodø > Morkvedhallen	02/03/2025 *(1 day)*
STUDENT RECRUITMENT FAIRS NORWAY - TROMSO *Higher education fair in Norway. Take a look at some of the top education fairs in Norway and find one which fits your requirements to make the most of this exciting market*	once a year	Tromsø > Tromsøhallen	02/05/2025 *(1 day)*
STUDENT RECRUITMENT FAIRS NORWAY - OSLO *Higher education fair in Norway. Take a look at some of the top education fairs in Norway and find one which fits your requirements to make the most of this exciting market*	once a year	Oslo > Oslo Spektrum	02/12/2025 *(2 days)*
NORTH ATLANTIC SEAFOOD FORUM CONFERENCE *The world's largest seafood business conference*	once a year	Bergen > Radisson Blu Royal Hotel, Bergen	03/04/2025 *(3 days)*
SECTECH NORWAY *The meeting point for suppliers, installers, consultants and end user purchasing managers within the field of security. SECTECH NORWAY and the seminars are focused entirely on security technologies*	every 2 years	Lillestrøm > Norges Varemesse - Norway Trade Fairs	03/05/2025 *(2 days)*
ITEC *Conference and Exhibition Dedicated to Defense Training, Education and Simulation*	once a year	Oslo	03/25/2025 *(3 days)*
UDT EUROPE *Undersea Defense Technology Exhibition & Conference*	once a year	Oslo	03/25/2025 *(3 days)*
CAMP VILLMARK *Camp Villmark is the place for everyone who loves being out in nature and fresh air. We bring together well-known brands and retailers of equipment and products for you who hunt, fish, kayak, climb or just like to take a walk in the fresh air*	once a year	Lillestrøm > Norges Varemesse - Norway Trade Fairs	04/04/2025 *(3 days)*
EFCLIN CONGRESS *Contact Lens Industry Annual Congress and Exhibition*	once a year	Lillestrøm	04/10/2025 *(3 days)*
GARDEN SHOW OSLO *Garden, flower and outdoor furniture show. Here you will find everything you need for the garden and balcony: flowers and plants, sale of horticultural products, garden design professionals, garden furniture and equipment*	once a year	Lillestrøm > Norges Varemesse - Norway Trade Fairs	04/25/2025 *(3 days)*
HYTTE MESSEN *Cabin and outdoor life exhibition. For decades, cabin people have gathered here the weekend after Easter just outside Oslo. For everyone who dreams of cabin life and nature experiences*	once a year	Lillestrøm > X Meeting Point Norway	04/25/2025 *(3 days)*

3. **Ntradeshows**[23]: A comprehensive list of trade shows in Norway, including upcoming events and detailed descriptions.

[21] https://www.neventum.com/tradeshows/norway
[22] https://www.eventseye.com/fairs/c1_trade-shows_norway.html
[23] https://www.ntradeshows.com/norway/

Home » Events by country » Norway

Trade shows in Norway

Ferias en Norway, calendario de ferias en Norway actualizado y organizado en 31 sectores y 5 ciudades. 45 Ferias en Norway

Cities in Norway with more trade shows

Lillestrom (12) Stavanger (2) Trondheim (3)
Oslo (29) Tromso (1)

View all »

The most active sectors...

Consumer goods, Furnishings, Sports
Energy, Health, Technology
Engineering, Oil & Gas, Wine

View all »

1.2. Consumer Behaviour[24]

Consumer Profile

Norway's population is aging, with a median age of 40.1 years and a growth rate of 0.8% in 2022. Approximately 17% are under 14, and 18% are over 64 years old. Households average 2.12 people, with 40.4% of people living alone and 19.11% as couples with children. Women make up 49.4% of the population. Urban areas house 83.7% of the populace, particularly in the south, due to favourable climate and connectivity. Major cities include Oslo, Bergen, and Trondheim. Education levels are high, with 82% of adults having secondary education. Employment is primarily in the private sector, public enterprises, municipal government, and central government. The dominant employment sectors are health, social services, sales, construction, industry, and education.

Purchasing Power

Norway's GDP per capita PPP is about USD 79,201.2. Average earnings are USD 55,780 per year, surpassing the OECD average. Despite high purchasing power, inflation is slightly outpacing wage growth. The country's PPP per GDP per capita index was 163 in 2021, far above the European average of 100. The average household net disposable income per capita is USD 39,144, also above the OECD average. Norway ranks second in Europe for actual individual consumption per capita, 25% above the EU average. The Gini index indicates relatively low-income inequality, though it is increasing. Norway has a low gender pay gap and ranks third globally in gender equality. Highest wages are in managerial roles, while intermediary professions, sales, and farming have lower wages.

Consumer Behaviour

Norwegian consumers favour quality goods and are willing to pay more for them, emphasizing value for money over low prices.

Norway ranks as the 35th largest eCommerce[25] market, with forecasted revenues of USD 9,334.4 million by 2024, placing it ahead of Finland.

In 2024, Norway's eCommerce market is expected to grow by 11.2%, contributing to the global growth rate of 10.4%. Globally, eCommerce sales are also predicted to increase over the next few years. The Norwegian eCommerce market includes seven key segments identified by ECDB. Fashion is the largest, accounting for 37.5% of the revenue, followed by Electronics at 16.2%,

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[24] https://www.tradeclub.stanbicbank.com/portal/en/market-potential/norway/marketing?clear_s=y
[25] https://ecommercedb.com/markets/no/all

Care Products at 12.3%, Grocery at 11.8%, Hobby & Leisure at 11.3%, DIY at 6.5%, and Furniture & Homeware at 4.3%.

Environmentally conscious consumption is on the rise, with reduced meat and fish consumption, increased fruit and vegetable intake, and higher demand for organic products. The second-hand market is thriving, driven by economic and ecological concerns, with significant activity in online platforms for trading furniture and electronics. The collaborative economy is well-regarded by Norwegians, benefiting consumers.

1.3. Competitive Landscape

Norway's competitiveness in recent years has shown both strengths and challenges when compared to its Nordic neighbours—Sweden, Denmark, and Finland. While Norway remains a wealthy nation with significant natural resources, its ability to attract foreign direct investment (FDI) has lagged behind that of its competitors.[26]

Economic Performance[27]

Norway has a high GDP per capita, approximately USD 106,148, and a projected GDP growth of 1.2% for 2023. The unemployment rate stands at 3.5%, and inflation is at 3.3% as of August 2023. However, despite these robust indicators, Norway's economy is heavily reliant on the petroleum sector, which has made it less diversified compared to its Nordic counterparts. This dependency has contributed to a perception of Norway as technologically less advanced, ranking closer to Albania than to its Nordic neighbours in terms of technological development.

Foreign Direct Investment

In recent years, Sweden, Denmark, and Finland have consistently outperformed Norway in attracting FDI. According to the 2018 Nordic Attractiveness Report by Ernst & Young, multinationals have increasingly favoured these countries over Norway for investment opportunities. This trend is attributed to a combination of factors, including more favourable business climates and innovative ecosystems in these nations. A panellist at AmCham's Transatlantic Forum noted the increasing difficulty in attracting investments to Norway compared to Denmark and Sweden, highlighting a shift in investor preferences.

Innovation and Technological Advancement

While Norway has made strides in diversifying its economy, it still faces significant challenges in technological advancement. The country's reliance on oil and gas extraction has drawn talent away from more innovative sectors, limiting its technological diversity. In contrast, Sweden and Finland have developed more complex industrial structures and higher levels of technological sophistication, which have bolstered their competitiveness on the global stage.

Government and Policy Framework

Norway's government has shown a commitment to improving its competitive landscape through various initiatives aimed at attracting investment and stimulating growth. However, the need for predictable policy frameworks is critical for enhancing Norway's appeal to investors. The importance of maintaining a robust dialogue between the business community and public officials has been emphasized, as it is essential for fostering public-private partnerships that can drive economic growth.

[26] https://amcham.no/norwegian-competitiveness-in-a-changing-world/
[27] https://www.intereconomics.eu/contents/year/2018/number/4/article/the-success-of-the-nordic-countries-as-a-blueprint-for-small-open-economies.html

2. Regulatory Navigation in NORWAY

Norway demonstrates its commitment to global cooperation through active participation in various international conventions.

International Conventions

- **World Trade Organization (WTO):** As a WTO member, Norway supports free and fair trade, contributing to global economic growth and stability.
- **Organisation for Economic Co-operation and Development (OECD):** Norway actively participates in the OECD's efforts to promote economic progress, sustainable development, and good governance.
- **Kyoto Protocol:** Demonstrating its commitment to environmental protection, Norway is a party to the Kyoto Protocol, aiming to reduce greenhouse gas emissions.
- **Washington Convention (CITES):** Norway supports the conservation of endangered species by adhering to CITES regulations, restricting trade in threatened flora and fauna.
- **Basel Convention:** Norway contributes to the safe management of hazardous waste by being a party to the Basel Convention, controlling its transboundary movement and disposal.
- **Montreal Protocol:** Norway actively participates in protecting the ozone layer by complying with the Montreal Protocol's phase-out of ozone-depleting substances.
- **Wassenaar Arrangement:** Norway is committed to responsible arms control and trade, participating in the Wassenaar Arrangement to regulate the export of conventional arms and dual-use goods.
- **International Coffee Agreement:** Norway supports fair trade practices and sustainable development in the coffee sector through its involvement in the International Coffee Agreement.

International Economic Cooperation

Norway's strong position in the global economy is reflected in its membership in several key international organizations:

- **International Monetary Fund (IMF):** Norway contributes to the IMF's mission of global economic stability and financial cooperation.
- **European Union (EU):** Although not a full member, Norway maintains close economic ties with the EU through the European Economic Area (EEA) agreement.
- **International Chamber of Commerce (ICC):** Norway actively supports the ICC's initiatives in promoting international trade and investment.
- **Euro-Atlantic Partnership Council (EAPC):** Norway engages in dialogue and cooperation with other Euro-Atlantic countries within the EAPC framework.
- **World Trade Organization (WTO):** As previously mentioned, Norway is a committed member of the WTO, promoting free and fair trade.
- **Organisation for Economic Co-operation and Development (OECD):** As previously mentioned, Norway is a committed member of the OECD, contributing to its economic and development agendas.

2.1. Import/Export Policies (Tariffs and duties; Licensing and permits; Documentation requirements)

Norway, although not a member of the European Union, is part of the European Economic Area (EEA) through the European Free Trade Association (EFTA). This means that while Norway is not bound by the EU's Common Customs Tariff (CCT), it generally aligns its import tariffs with those of the EU.

Import Tariffs for Goods from within the EEA:

Trade within the EEA is generally duty-free for most industrial goods. This includes trade between Norway and EU member states.

Import Tariffs for Goods from outside the EEA:

- **Industrial Goods:** For most industrial goods originating outside the EEA, Norway applies tariffs that are largely similar to those of the EU.
- **Agricultural Products:** Norway maintains its own agricultural policy and applies separate tariffs on agricultural products. These tariffs can be higher than those applied by the EU, particularly for products that are sensitive to domestic production.
- **Fisheries Products:** Norway also has its own fisheries policy and applies separate tariffs on fisheries products.

Specific Considerations:

- **Preferential Trade Agreements:** Norway has bilateral trade agreements with various countries outside the EEA, which may offer reduced or eliminated tariffs on certain goods.
- **Rules of Origin:** To qualify for preferential tariff treatment under a trade agreement, goods must meet specific rules of origin criteria.
- **Customs Procedures:** Importers must follow Norway's specific customs procedures, which include submitting a customs declaration and providing all required documentation.

Additional Information:

- **Norwegian Customs:** You can find detailed information on Norwegian customs procedures and tariffs on the website of the Norwegian Customs and Excise Authorities: https://www.toll.no/en/
- **Market Access Database:** The EU's Market Access Database provides information on tariffs and import requirements for various products: https://madb.europa.eu/madb/indexPubli.htm

By understanding the specific import tariff regime of Norway and following the required customs procedures, businesses can ensure smooth and compliant trade with Norway.

General requirements for goods exported to Norway (including F&B)

Name	Description	To be prepared by	Language
Entry summary declaration for imports from third countries	A document providing the Norwegian Customs with the necessary information for risk- assessment of imports from third countries. In this context, third countries are defined as countries outside the security zone of the European Union (EU) including Norway and Switzerland.	Carrier (or his agent)	NO or EN

Cargo declaration	A document providing the details of a vessel with regards to the goods loaded therein.	Carrier (or his agent)	NO or EN
General declaration	A document providing the details of a vessel regarding its general characteristics.	Carrier (or his agent)	NO or EN
Customs import declaration	Official for the customs clearance of goods.	Carrier (or his agent)	NO or EN
Declaration of dutiable value	A document containing all the necessary information for the assessment of the value of a shipment.	Carrier (or his agent)	NO or EN
Certification of non-preferential origin	A document certifying the non-preferential origin of the goods to be imported.	Exporter	NO or EN
Commercial invoice; pro forma invoice	A document containing the details of the transaction.	Exporter	NO or EN
Air Waybill	A document containing the details of the transportation of products by air and proving the transport contract between the consignor and the carrier's company. One Air Waybill may be used for the multiple transhipment of products	Carrier (or his agent)	Usually in English
Packing List	A document containing the details of the shipment and serving as a basis for the treatment of goods by customs.	Exporter	NO, EN or DE
Bill of Lading	A document containing the details of the international transportation of products by sea.	Carrier (or his agent)	Usually in English
Proof of preferential / non- preferential origin	A document confirming the preferential / non-preferential origin of the goods to be imported. While not always necessary, it may be requested by customs or the importer if there are doubts about the origin.	Exporter	NO or EN
Rail Waybill	A document notifying of international transportation of goods by rail. Must conform to the convention concerning international carriage by rail (COTIF) and the agreement concerning international freight traffic by rail (SMGS).	Carrier (or his agent)	One of DE-FR-EN
Waybill	A document notifying of international transportation of goods by road.	Carrier (or his agent)	EN
Register of business enterprises	A document certifying that business entities have been entered into the register of business enterprises.	Carrier (or his agent)	NO. Special requirements are needed to allow another language.

Source: European Commission Access2Market

2.2. Standards and Compliance[28] (Product labelling and packaging; Technical specifications; Certifications and quality marks)

Norway, while not a member of the European Union, is part of the European Economic Area (EEA). This means it adopts most EU regulations, including those related to product labelling, packaging, technical specifications, and certifications. However, there are some nuances and additional requirements specific to Norway[29].

Product Labelling and Packaging

- **Harmonization with EU:** Norway largely aligns with EU regulations on product labelling, ensuring consumer information is clear and accurate.
- **Language Requirements:** While Norwegian is the primary language, product labels often require additional languages, especially English, due to tourism and international trade.
- **Specific Requirements:** Some product categories might have specific labelling requirements beyond EU regulations, such as food labelling with nutritional information and allergen declarations.
- **Environmental Focus:** Norway has a strong emphasis on sustainability and environmental protection. This is reflected in packaging regulations, with a focus on reducing waste and promoting recycling.
- **Consumer Protection:** Norwegian authorities prioritize consumer protection through strict labelling regulations, ensuring products are accurately described and potential risks are clearly communicated.

Technical Specifications

- **Alignment with EU Standards:** Norway adopts most European standards (EN) for product technical specifications, ensuring compatibility and interoperability within the EEA.
- **Industry-Specific Standards:** In some sectors, Norway might have specific national technical specifications or guidelines to address unique local conditions or consumer preferences.
- **Product Safety:** Technical specifications play a crucial role in ensuring product safety. Norwegian authorities enforce stringent standards to protect consumers.

Certifications and Quality Marks

- **Nordic Ecolabel:** Norway actively promotes the Nordic Ecolabel, a voluntary ecolabel recognized in all Nordic countries, highlighting products with reduced environmental impact.
- **CE Marking:** As part of the EEA, CE marking is widely used in Norway to indicate conformity with EU product safety, health, and environmental protection requirements.
- **National Certifications:** In addition to CE marking, Norway might have specific national certifications for certain product categories, such as electrical equipment or food products.
- **Quality Assurance:** Norwegian businesses often prioritize quality assurance systems like ISO 9001 to meet customer expectations and comply with regulatory requirements.

Key Points to Remember:

- Norway's membership in the EEA means close alignment with EU regulations.

[28] https://www.mattilsynet.no/en/food-and-beverages/commercial-import-of-foodstuff-to-norway
[29] https://www.trade.gov/country-commercial-guides/norway-labeling-marking-requirements

- There might be specific Norwegian requirements beyond EU standards in certain product categories.
- Sustainability and environmental protection are key priorities in Norwegian product regulations.
- Consumer protection is a central focus, with strict labelling and safety requirements.

However, Norway has specific labelling requirements for food products that go beyond EU standards. Here are the key points[30]:

General Labelling Requirements

1. **Language Requirements**: Food products must be labelled in Norwegian or in a language that resembles Norwegian (typically Swedish or Danish). This ensures that consumers have adequate and accurate information about the products they purchase.
2. **Date Markings**: The date of "minimum durability" must be preceded by the words "Best before" or "Best før," while the "use by" date must be preceded by "Use by" or "Siste forbruksdag." The date of freezing or first freezing must be preceded by "Frozen on" or "Innfrysingsdato".
3. **Keyhole Label**: Norway has adopted the Keyhole label scheme, which is a voluntary Nordic label for food products that comply with specific nutritional criteria such as more whole grain, less saturated fat, less salt, and/or less sugar. The label is incorporated into Norwegian law via the Regulation on the voluntary labelling of foodstuffs with the Keyhole label.

As part of the EEA, Norway adheres to the **EU General Food Law (Regulation (EC) No 178/2002)**, which establishes the fundamental principles and requirements of the EU's unified food law. In Norway, this is implemented through the "Matloven" (Food Act). The Food Act forms the basis of the Norwegian regulatory framework for food products and safety issues, applying to both locally produced and imported goods.

Specific Labelling Requirements

1. **Food Labelling with Nutritional Information and Allergen Declarations**: Norway has specific labelling requirements for food products that go beyond EU standards. This includes detailed nutritional information and allergen declarations to ensure consumer safety and transparency.

Norway follows the EU's general and nutritional labelling legislation through its EEA incorporation. The EU's food labelling requirements are detailed in the "Food Information to Consumers (FIC)" Regulation (EC) No 1169/2011, which has been implemented in Norway via the Norwegian Food Information Regulation (Matinformasjonsforskriften).

This legislation has been enforced in Norway since November 2014 and applies to all pre-packaged food and drink products sold in the country, including imports from non-EU countries. The FIC regulation also introduced a mandatory nutrition declaration requirement effective from December 13, 2016. Besides the general FIC requirements, Norway has added three additional paragraphs covering national requirements related to language, origin labelling for specific food categories, and labelling of genetically modified (GM) foods.

Labels must be in Norwegian, although Swedish, Danish, and sometimes Finnish may also appear on packaged food products.

[30] https://agriexchange.apeda.gov.in/food_standards/Int_document/Norway.pdf

2. **Organic Labelling**: In Norway, organic food production is governed by the Organic Regulation, overseen by the Ministry of Agriculture and Food and the Ministry of Trade and Industry, and aligned with the EU standards for organic production. The new EU Organic Regulation, effective January 1, 2021, has been adopted by Norwegian authorities. DEBIO, a member of the International Federation of Organic Agricultural Movement (IFOAM), monitors both domestically produced and imported organic products on behalf of the Norwegian Food Safety Authority.

DEBIO's label, the Ølabel, is recognized by Norwegian consumers and used for all certified organic foods. In 2022, Norwegian organic legislation was updated to match the new EU organic legislative package.

Article 35 of the EU FIC Regulation permits alternative forms of expressing or presenting nutrition information. This has been adopted in countries like France, Belgium, and Germany with the traffic light label. Norway has adopted the keyhole nutrition labelling scheme (Nøkkelhullet), a voluntary Nordic label used across all Nordic countries. In Norway, the Directorate of Health and the Norwegian Food Safety Authority oversee this labelling scheme.

Products labelled with the Dyrevernmerket (animal welfare label) are produced according to standards set by the Norwegian Animal Protection Alliance (Dyrevernalliansen). Farms certified with this label are inspected by an independent inspector at least once a year. This label is voluntary and its criteria are established by a third-party organization.

Additionally, Norway has adopted the EU Directive on packaging and packaging waste (Council Directive 94/62/EC) through agreements between Norwegian trade and industry associations and the Ministry of Environment. There are specific agreements for each type of packaging material, including plastics, beverage cartons, cardboard, corrugated cardboard, and glass.

Norway also follows EU legislation on food additives, enzymes, and flavourings. Regulation (EC) No 1333/2008 standardizes the rules for the use of food additives in EU and EEA countries, including Norway. The Ministry of Health and Care Services is the competent authority in Norway for overseeing food additives.

Additional Requirements

1. **Institutional Packed and Sample-Sized Products**: The general labelling requirements are applicable for final consumer-ready packages. Labelling of commodities not packaged for consumer sales is voluntary but must comply with all provisions laid down in regulation No 1385. Certain information should always accompany the consignment of "not yet consumer ready packages".

2. **Small Packages**: Small packages (largest surface less than $10cm^2$) are exempt from general labelling requirements.

Compliance and Enforcement

1. **Importer Responsibility**: It is the responsibility of the importer to ensure that the imported foodstuff is safe for human consumption and that the labelling and content

comply with Norwegian food regulations. Non-compliance can result in refusal of import and sale on the Norwegian market.

2. **Quality Assurance Systems**: Norwegian businesses often prioritize quality assurance systems like ISO 9001 to meet customer expectations and comply with regulatory requirements.

2.3. Legal Considerations (Intellectual property rights; Contracts and dispute resolution; Environmental regulations)

Intellectual property rights[31]

Norway's Robust Intellectual Property Rights (IPR) System

Norway boasts a robust and well-established intellectual property rights (IPR) framework designed to stimulate innovation, creativity, and economic growth. As a member of the European Economic Area (EEA) and the European Patent Organisation (EPO), Norway aligns its IPR laws with the European Union, creating a harmonised environment for inventors, artists, and businesses.

The Role of the Norwegian Industrial Property Office (NIPO)

At the core of Norway's IPR system is the Norwegian Industrial Property Office (NIPO). NIPO is responsible for:

- *Administering and enforcing patents, trademarks, and industrial designs.*
- *Processing applications and conducting examinations.*
- *Granting exclusive rights to intellectual property owners.*

NIPO's dedicated team of experts provides essential support to rights holders in protecting their creations.

International Cooperation and Global Reach

Norway actively participates in international IPR treaties such as the Patent Cooperation Treaty (PCT) and the Madrid Protocol for trademarks. This engagement facilitates:

- *Cross-border protection of intellectual property.*
- *Simplified application processes for inventors and businesses.*
- *Attracting foreign investment and fostering innovation.*

(1) Patents: Driving Technological Advancements

Norway offers robust patent protection with key features:

- *20-year protection period from the filing date.*
- *Option to validate European patents (EP patents) in Norway.*
- *Strong enforcement mechanisms to deter infringement.*

These factors have contributed to Norway's reputation as a hub for technological innovation and development.

(2) Trademarks: Building Brand Identity

Trademarks are essential for businesses to distinguish their products and services. Norway provides a supportive environment for trademark protection:

[31] https://www.patentstyret.no/en

- *Efficient trademark registration process.*
- *Indefinite renewal of trademark rights.*
- *Strong enforcement measures to combat counterfeiting.*

These factors contribute to the growth and success of Norwegian brands in the domestic and international markets.

(3) Copyright and Industrial Designs: Protecting Creative Works

Norway offers comprehensive protection for:

- *Copyright: safeguarding the rights of authors, artists, and creators.*
- *Industrial designs: protecting the aesthetic features of products.*

These protections encourage creativity, innovation, and design excellence.

Challenges and Enforcement

While Norway has a strong IPR system, it faces challenges such as:

- *Counterfeiting and piracy, particularly in luxury goods and digital content.*
- *Balancing IPR protection with other public interests, such as fair use and access to information.*

To address these challenges, Norway employs a multi-faceted approach involving:

- **Administrative measures.**
- **Civil litigation.**
- **Criminal prosecution.**
- **Collaboration with rights holders and law enforcement agencies.**

Contracts and dispute resolution[32]

Norway has a well-established legal system for resolving contractual disputes, offering a range of methods to settle disputes efficiently and effectively[33]. Here are some key points and recent data on contractual disputes and dispute resolution in Norway:

Contractual Disputes in Norway

1. **Legal Methods for Resolving Disputes[34]**:

Arbitration: This method involves a neutral third party, the arbitrator, who makes a binding decision based on the contract terms. Arbitration is often preferred for international disputes due to its flexibility and cost-effectiveness.

Mediation: Mediation involves a neutral third party, the mediator, who facilitates discussions between the parties to reach a mutually acceptable agreement. This method is less formal and often less costly than arbitration.

Litigation: If the dispute cannot be resolved through arbitration or mediation, it can be taken to court. This method is more formal and involves a judge making a binding decision.

[32] https://www.lawyersnorway.eu/resolve-contractual-disputes-in-norway
[33] https://chambers.com/content/item/5237
[34] https://www.globallegalinsights.com/practice-areas/litigation-and-dispute-resolution-laws-and-regulations/norway/

2. **Preventing Disputes**:

Clear Contract Terms: The Norwegian legal system emphasizes clear and unambiguous contract terms to avoid future disputes. This includes the use of specific and measurable language to define rights and obligations.

Mediation Provisions: Contracts can include mediation provisions, which specify the process for resolving disputes through mediation. This helps in avoiding costly and time-consuming court proceedings.

3. **Tax Dispute Resolution**:

MAP (Mutual Agreement Procedure): Norway has implemented MAP agreements to resolve tax disputes. These agreements allow for the mutual resolution of tax-related issues between countries. The Norwegian Tax Administration handles MAP requests, and agreements are published publicly.

Recent Developments and Data

Chambers and Partners Europe Guide: Norway is ranked second in the Overall Index Score of the World Justice Project's Rule of Law Index. The guide also provides detailed rankings of top law firms and lawyers in Norway for dispute resolution, highlighting their expertise in various sectors such as IT, fisheries, oil and gas, construction, and financial services.

Top Law Firms: Law firms like Wiersholm, Wikborg Rein, Haavind, Schjødt, Thommessen, and BAHR are recognized for their expertise in dispute resolution, handling complex domestic and international cases, and providing representation in arbitration, mediation, and litigation.

Advokatfirmaet Selmer AS: This law firm has been involved in several high-profile arbitration cases and is known for its expertise in dispute resolution. Their in-depth guide on dispute resolution in Norway provides insights into the legal landscape and best practices for resolving disputes.

Environmental regulations[35]

Environmental policy is a key issue for voters, with political parties often reaching broad compromises. There is a collective aim to set more ambitious national priorities than those required by international agreements, notably with a goal of achieving carbon neutrality by 2030.

Norway benefits from easy access to hydroelectric and wind power, resulting in one of the highest shares of renewable energy use globally. Air and water quality are excellent, owing to low population density and effective pollution reduction policies. However, Norway has a poor track record in waste management and faces international criticism for its whale culling practices. Biodiversity laws are generally stringent, often causing conflicts between conservation efforts and economic interests.

As a major oil and gas producer, Norway significantly contributes to greenhouse gas emissions. The strategy for achieving carbon neutrality by 2030 involves four main components: (1) Reducing global CO_2 emissions by purchasing international emission quotas and funding anti-deforestation projects in Africa, Asia, and South America; (2) Cutting emissions from oil and gas production by using electricity generated from hydro-energy and offshore windmills to power offshore rigs; (3) Developing and utilizing carbon capture and storage technologies, which involve extracting CO_2 from carbon-based energy production and storing it in the North Sea seabeds; (4) Transitioning the transport sector from carbon-based energy to electricity and possibly hydrogen. Increased taxes on oil and successful subsidies have led to electric cars replacing diesel and gasoline vehicles.

The future of the petroleum industry is debated, and transitioning to a green, carbon-neutral economy will increase energy demand. Ambitious plans for windmills and more efficient energy use have been announced, with hopes that research and development in new technologies will create jobs and foster sustainable industries.

[35] https://www.sgi-network.org/docs/2022/country/SGI2022_Norway.pdf

Global Environmental Protection

The Norwegian government positions itself as a leading player in international environmental initiatives and climate negotiations. Despite being a major oil and gas producer and significant CO2 emitter, Norway participates in the UN-REDD program, which focuses on reducing emissions from deforestation and forest degradation in developing countries. However, Norway has faced criticism for opting to purchase international CO2 quotas to meet environmental obligations rather than reducing its domestic emissions. Although the country has invested in carbon capture technologies, substantial positive outcomes have yet to be widely observed. Norway also plays a role in promoting renewable energy technologies. The Norwegian Government Pension Fund is increasingly aware of climate risks, recommending a shift away from oil and gas investments and supporting the carbon risk financial disclosure initiative.

3. Cultural Nuances and Business Strategies in NORWAY

3.1. Cultural Awareness[36] (Communication styles; Business etiquette and protocol; Relationship building)

Navigating Norwegian Business Culture[37]

Doing business in Norway is characterized by a direct, efficient, and transactional approach. While personal relationships are not as central as in some cultures, building trust is essential.

Norwegians prioritize professionalism and competence. They value individuals who are knowledgeable, reliable, and efficient. Therefore, a well-prepared presentation can significantly enhance your credibility. It's also crucial to respect their time and adhere to schedules.

Unlike many cultures, Norwegians appreciate direct communication. They are not afraid to express disagreement or point out flaws. This directness is often seen as honesty, a highly valued trait in Norwegian business. However, it's important to deliver criticism constructively.

Building relationships in Norway is a gradual process. Focus on demonstrating your expertise and reliability rather than overly familiar behaviour. Norwegians are excellent time managers and often prefer to conduct business remotely. While face-to-face meetings are not entirely avoided, they are typically reserved for crucial discussions or deal-closing.

(1) Key points to remember:

- Norwegians value professionalism, competence, and efficiency.
- Direct communication is appreciated, but deliver criticism constructively.
- Building relationships takes time, focus on demonstrating your expertise.
- Norwegians are excellent time managers, respect their schedules.
- Eye contact is important, but avoid overly familiar behaviour.

While Norwegians are direct, they are also reserved. Their body language is subtle, and emotions are not openly expressed. It's essential to be attentive to nonverbal cues[38].

[36] https://www.paularnesen.com/blog/an-essential-guide-to-norwegian-business-culture#:~:text=Communicating%20with%20Norwegian%20colleagues%20or%20partners%20should%20be%20straightforward.&text=Norwegians%20communicate%20directly%20but%20also,and%20handshakes%20are%20typically%20enough.
[37] https://www.commisceo-global.com/resources/country-guides/norway-guide
[38] https://blogg.magnuslegal.no/en/norwegian-business-culture

In the professional environment of Norway, the approach to business meetings is structured yet relaxed, balancing formality with a cultural preference for straightforwardness and efficiency.

(2) Appointments and Scheduling:

- Appointments are crucial and should be arranged well in advance, reflecting a respect for the other party's time. While meetings can be scheduled through various means, writing a formal letter addressed to the head of the division is often preferred, ensuring the request reaches the appropriate person even if direct contact details are not known.
- The summer months of July and August, the Christmas period, and the weeks around Easter are generally avoided for scheduling important meetings due to common vacation times.

(3) Punctuality:

- Being punctual is non-negotiable. Arriving on time is seen as a sign of trustworthiness and reliability. In the event of any delay, even as minor as five minutes, it is considered polite and professional to call ahead and explain the situation. Failing to do so can harm the potential relationship.

(4) Meeting Conduct:

- Meetings tend to be informal yet to the point. Small talk is minimal as Norwegians prefer to dive straight into the business at hand.
- Sending an agenda beforehand is a good practice. This allows Norwegian colleagues to prepare adequately, leading to more productive discussions.
- Presentations should be concise, fact-based, and supported by relevant data. Avoid using exaggerated claims or over-the-top sales pitches. Instead, focus on concrete information, including charts and analysis.
- Leave time at the end of the presentation for questions. Norwegians typically save their queries until the speaker has finished, rather than interrupting mid-discussion.

3.2. Market Entry Strategies (Partnering with local distributors; Establishing a local presence; E-commerce and digital marketing)

Market Entry Strategies for Norway

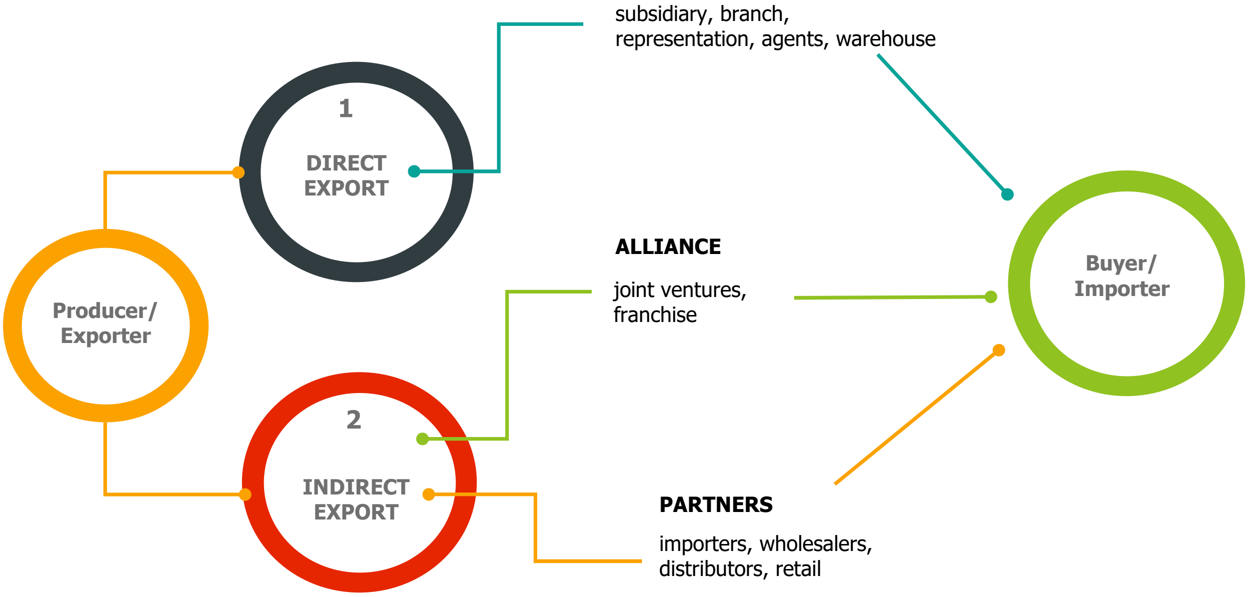
Companies looking to enter the Norwegian market have options similar to Denmark or any other Nordic country, but with some key differences:

Common Market-Entry Strategies:

- **Direct Exports:** Similar to Denmark, this offers control over pricing but requires dedicated efforts for customer acquisition and logistics without local support.
- **Finding an Agent or Distributor:** This remains a viable strategy, especially for smaller companies. Here's the **Norway-specific** point:

- **Emphasis on Established Relationships:** Building trust is crucial in Norway. Focus on finding an agent or distributor with a strong reputation and existing relationships with retailers and wholesalers.

- **Starting a Joint Venture:** This offers shared resources and expertise, but careful partner selection is critical.



Additional Considerations for Norway:

- **High Importance of E-commerce:** Norway boasts a highly developed e-commerce market. Partnering with established online retailers or building a strong online presence can be crucial for success.
- **Focus on Sustainability:** Consumers in Norway are environmentally conscious. Products and services catering to sustainability needs might have an advantage.

Establishing a Company in Norway

Similar to Denmark, establishing a company in Norway offers benefits. However, the process can be slightly different. Here are some resources to explore the specifics:

- **The Norwegian Business Authority (Brønnøysundregistrene)[39]:** Provides information on company registration;
- **Innovation Norway[40]:** Supports foreign companies entering the Norwegian market.

Digital Commerce Trends and Channels in Norway

Like Denmark, Norway has a thriving e-commerce sector.

Increasing Number of E-shoppers

- **High Internet Access**: Approximately 98% of the Norwegian population has internet access, with 95% of users engaging online daily. This high connectivity supports a robust e-commerce environment.
- **Growth in Online Purchases**: The percentage of internet users in Norway who purchased goods or services online increased from 78% in 2017 to 87% in 2020, indicating a strong trend toward digital shopping.

Mobile Commerce and Social Commerce

- **Mobile Shopping**: The use of mobile devices for shopping is on the rise, with consumers increasingly using smartphones and tablets to make purchases. This trend is expected to continue, enhancing the mobile commerce segment.

[39] https://www.brreg.no/en/about-us-2/our-registers/about-the-register-of-business-enterprises/
[40] https://en.innovasjonnorge.no/article/about-innovation-norway

- **Social Media Integration**: Platforms like Facebook and Instagram are becoming vital for e-commerce, allowing businesses to sell directly through social channels. This integration of social media and e-commerce, known as social commerce, is gaining traction in Norway.

Personalized Shopping Experiences

Businesses are leveraging data analytics and artificial intelligence to offer personalized shopping experiences. Tailored recommendations and targeted marketing campaigns are becoming standard practices, enhancing customer engagement and satisfaction.

Payment Methods

Credit and debit cards are the most commonly used payment methods in Norway, with 83% of transactions at points of sale made using cards. The popularity of electronic payments is attributed to the rewards and rebates associated with card usage, making them an attractive option for consumers.

Key E-commerce Channels

- **Online Marketplaces**: Major e-commerce platforms, including local giants like Komplett.no and Elkjøp, dominate the market. These platforms provide consumers with a wide range of products, particularly in electronics and consumer goods.
- **Dedicated E-commerce Websites**: Many businesses are establishing their own online stores to capitalize on the growing demand for direct-to-consumer sales. This approach allows for greater control over branding and customer relationships.

3.3. Pricing and Distribution (Pricing strategies for the Nordic market; Distribution channels[41] (wholesale, retail, online); Logistics and supply chain considerations)

1. Pricing Strategies in Norway

Norway's pricing strategies for consumer goods are shaped by its unique economic conditions, including high wages and a strong welfare state. Here’s a detailed look:

✓ **Pricing Mechanisms**

- **CIF Price**: The pricing formula starts with the CIF price, which includes all costs associated with importing goods.
- **Import Duties and Excise Taxes**: Norway has high import duties and excise taxes, especially on alcohol and tobacco, significantly affecting retail prices.
- **Value Added Tax (VAT)**: The standard VAT rate in Norway is 25%, with reduced rates of 15% for food and 12% for certain services, impacting overall consumer pricing.

✓ **Consumer Price Index (CPI)**

[41] https://tradingeconomics.com/norway/retail-sales

As of mid-2024, Norway's CPI indicated an inflation rate of approximately 3.5%, reflecting rising prices in various consumer sectors. The CPI is crucial for understanding the economic landscape and consumer purchasing power.

- ✓ **Sector-Specific Pricing**

- **Food and Beverage Pricing**: The Norwegian food market is characterized by high prices due to the costs associated with domestic production and import restrictions. The emphasis on quality and sustainability also plays a significant role in pricing.
- **Pharmaceutical Pricing**: Norway uses a negotiated pricing model for pharmaceuticals, where prices are set based on the therapeutic value and cost-effectiveness compared to existing treatments.

Norway's Retail Landscape[42]

Norway's retail sales turnover reached NOK 83.166 billion during Q1 2022, increasing by 2.9% compared to the same period in 2021. However, grocery retail sales decreased by 3.9% compared to Q1 2021, reaching NOK 30.922 billion.

The retail market for groceries is characterized by a high degree of vertical integration, with wholesaling and retailing operations typically owned by the same company. This, combined with the homogeneity of Norway's grocery retail sector and the preference for known products, has made it extremely hard for foreign companies to enter the market without local representation.

Norwegian retail trade is focused around main commercial centres, such as Oslo, Bergen, Trondheim, and Stavanger. Mergers or close collaborations between two or more companies have driven the structural change over the past few years, mostly in the grocery sector. Retailers aim

[42] https://www.lloydsbanktrade.com/en/market-potential/norway/distribution

to enlarge their operations to gain more negotiating power at the expense of producers and wholesalers. Due to the small domestic market, Norwegian retailers are small compared even with other Scandinavian countries and are not very active internationally.

Major Retailers:

The Norwegian retail landscape features established brands with both grocery and electronics focus, reflecting the evolving market. Key players include:

Category	Retailer	Description	2022 Sales (US$ million)
Grocery	Norgesgruppen	Offers various store formats including supermarkets and convenience stores.	3,400
Grocery	Coop	Operates a cooperative model and offers a wide range of products through various store formats.	2,500
Grocery	Rema 1000	Known for its discount grocery model.	1,800
Grocery	Bunnpris	Focuses on convenience and local markets.	600
Grocery (Online)	Oda	Leading online grocery retailer with efficient home delivery service.	183.4
Grocery (Online)	Meny.no	Operated by Norgesgruppen, offers a variety of grocery products online.	76.8
Grocery (Online)	Vinmonopolet.no	Specializes in alcoholic beverages.	51.4
Grocery (Online)	Spar.no	Contributes to the overall market dynamics.	40
Electronics	Elkjop	Leading electronics retailer with a significant online presence.	361
Electronics	Komplett	Specializes in electronics and technology products, also a key online retailer.	343
Electronics	Apple.com	Significant online presence in electronics.	251

Market Shares (Grocery):

- Norgesgruppen: Approximately 44.1%
- Coop: About 29.3%
- Rema 1000: Around 23.2%
- Bunnpris: Approximately 3.4%

The biggest online shops in Norway in 2023:

The Norwegian e-commerce market is dominated by a few key players offering a wide range of products, competitive prices, and reliable shipping options. However, there are also smaller niche stores catering to specific interests or needs. Here are some of the top players:

- Elkjop.no (Electronics) - Leading the Norwegian e-commerce market with e-commerce net sales of US$361 million.
- Komplett.no (Electronics) - US$343 million in net sales.

- Oda.com (Grocery) - Revenues of US$295 million.
- Apple.com (Electronics) - US$251 million, the fourth-biggest online store in Norway.
- Zalando.no (Fashion & Apparel) - Also among the top five.

Other notable online shops (Source: Similarweb traffic ranking, June 2024):

- Finn.no (General Ecommerce & Shopping) - Ranked number 1.
- Biltema.no (Hardware & DIY) - Ranked number 2.
- Prisjakt.no (Price comparison) - Ranked number 3.

4. Export Procedures and Etiquette in NORWAY

4.1. Export Process[43] (Step-by-step guide to exporting, Customs procedures and documentation; Incoterms and shipping options)

Navigating the Norwegian Market: An Exporter's Guide

Exporting to Norway presents opportunities for businesses seeking to expand their reach. However, understanding the country's customs procedures, regulations, and market dynamics is crucial for success.

Customs and Documentation

Entering the Norwegian market begins with navigating customs procedures. Goods typically arrive through shipping agents and are placed in temporary storage, usually for up to 90 days. Electronic customs declarations (TVINN) must be submitted, accurately classifying goods according to the Norwegian Customs Tariff.

- **Key documents:**
    - Commercial invoice detailing product information, value, and transaction specifics.
    - Packing list itemizing shipment contents.
    - Bill of Lading or Airway Bill as proof of shipment.
    - Certificate of Origin for potential tariff reductions.
    - Import licenses for restricted goods.

Taxes and Fees

Norway imposes import duties, which vary based on product category. Value Added Tax (VAT) is generally 25%, with a reduced rate of 15% for food items. Excise duties apply to specific products like alcohol and tobacco.

Shipping and Logistics

Choosing the appropriate shipping method is essential.

- **Sea freight:** Ideal for large, bulky items and often the most cost-effective.

With a rich maritime history spanning over 150 years, Norway stands as a global leader in shipping and shipbuilding. Despite its relatively small population, the nation boasts the world's fourth largest merchant fleet by value, operating a fleet of over 1,600 ocean-going vessels. Norwegian ship owners excel in various sectors including offshore services, oil and gas transportation, bulk carriers, chemical and gas tankers, car carriers, and cruise operations.

[43] https://www.toll.no/en/corporate/import/import-guide-for-beginners/#How_to

This robust maritime cluster has enabled Norway to play a pioneering role in sustainable shipping. The country's ship owners, backed by government support, are at the forefront of developing zero-emission vessels and actively contribute to international maritime regulations.

While the container market has experienced volatility, Norway's shipping industry has maintained relative stability due to its diverse portfolio.

- **Air freight:** Faster but more expensive, suitable for high-value or time-sensitive goods.
- **Road or rail transport:** Practical for shipments from neighbouring countries or within Europe.
- **Multimodal transport:** Combines different modes for efficiency.

Incoterms define responsibilities and costs between exporters and importers. Common options include FOB, CIF, and DDP.

Market Considerations

Norway is part of the European Economic Area (EEA), providing access to the EU market with minimal trade barriers. The country also maintains preferential trade agreements with nations outside the EU.

- **Packaging and labelling:** Adherence to Norwegian and EU regulations is mandatory. Specific requirements exist for food, chemicals, electronics, and textiles.
- **Market research:** Understanding Norwegian consumer preferences and market trends is crucial for product adaptation and marketing strategies.
- **Distribution channels:** Establishing effective distribution networks is vital for reaching the target market.

Compliance and Regulations

Norwegian authorities may inspect goods to ensure compliance with regulations. Meeting these standards is essential to avoid delays, fines, or market withdrawal.

- **Food safety:** Adherence to Norwegian Food Safety Authority[44] regulations.
- **Pharmaceuticals and medical products:** Compliance with Norwegian Directorate of Health standards[45].

4.2. Compliance Requirements[46] (Sanitary and phytosanitary measures; Product safety regulations; Environmental standards)

Norway, a champion of food safety, aligns its regulations with the European Union's (EU) General Food Law. This ensures a seamless flow of safe food products across borders while prioritizing consumer health.

Following the EU's Lead: The General Food Law

The **EU General Food Law (Regulation (EC) No 178/2002)[47]** sets the foundation for food safety across the EU. Its core focus lies in protecting public health and consumer interests when it comes to food.

- **Key Pillars:**

✓ **Risk Management:** This principle emphasizes prevention, control, and communication of potential food safety hazards.

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[44] https://www.mattilsynet.no/en/food-and-beverages
[45] https://www.helsedirektoratet.no/english/about-the-norwegian-directorate-of-health
[46] https://www.trade.gov/country-commercial-guides/norway-import-requirements-and-documentation
[47] https://eur-lex.europa.eu/legal-content/EN/ALL/?uri=celex%3A32002R0178

- ✓ **Traceability:** Food businesses must track their products throughout the supply chain, ensuring accountability at every stage.
- ✓ **Rapid Alert System (RASFF):** This system facilitates swift information exchange between EU member states regarding food safety risks, enabling swift responses.

European Food Safety Authority (EFSA): EFSA provides independent scientific advice, strengthening the reliability of food safety regulations.

Mirroring the EU: Norway's Food Act (Matloven)

The Matloven, Norway's Food Act[48], mirrors the EU's General Food Law. This ensures domestic and imported food products adhere to the same high safety standards.

- **Key Provisions:**

- ✓ **EU Compliance:** Matloven integrates the principles of the EU General Food Law, guaranteeing consistency with EU requirements.
- ✓ **HACCP Implementation:** The Act mandates food businesses to implement Hazard Analysis and Critical Control Points (HACCP) systems to identify and control potential food safety hazards.
- ✓ **Enforcement and Inspections:** The Norwegian Food Safety Authority (NFSA) conducts regular inspections and enforces regulations, upholding compliance and imposing penalties for violations.

Navigating the Import Landscape: Specific Requirements

Both the EU and Norway demand imported food products to comply with stringent safety regulations. These include:

- ✓ **Pre-Market Approval:** Food products undergo safety evaluations before entering the market.
- ✓ **Documentation:** Importers must provide necessary documentation, such as:
    - **Phytosanitary Certificates:** Required for plant products to confirm they are free from pests and diseases.
    - **Health Certificates:** Necessary for animal products to ensure they meet health standards.
- ✓ **Labelling Requirements:** Clear labelling is crucial for both the EU and Norway, including:
    - **Ingredients List:** A detailed list of all ingredients, including allergens.
    - **Nutritional Information:** Packaging displays the nutritional content for informed consumer choices.

HACCP: A Shared Approach to Safety Management

Both the EU and Norway mandate the implementation of HACCP principles in food businesses. This approach helps identify and manage food safety hazards proactively. Here's how it works:

- **Critical Control Points (CCPs):** Identifying points in the food production process where hazards can be prevented, eliminated, or reduced to acceptable levels.
- **Monitoring Procedures:** Regular monitoring of CCPs ensures compliance with safety standards.
- **Corrective Actions:** Established procedures address deviations from safety standards to ensure prompt intervention.

[48] https://www.mattilsynet.no/en

By aligning its Food Act (Matloven) with the EU General Food Law, Norway demonstrates its unwavering commitment to food safety. This alignment fosters smooth trade while safeguarding public health and consumer interests. Stringent regulations and a strong enforcement system ensure that Norwegians and visitors alike can enjoy food with confidence.

4.3. Business Etiquette (Negotiation tactics; Gift-giving customs; Building trust and long-term relationships)

Negotiating

Negotiation in Norway reflects the cultural emphasis on consensus and detailed scrutiny. The following points encapsulate the typical negotiation process:

(1) Decision-Making:

- Decisions are driven by consensus, requiring input from all relevant parties. This can make the process slower, but it ensures that all perspectives are considered and the final decision is well-rounded.
- Be prepared for a thorough evaluation of all alternatives. Present a well-researched, firm, and competitive initial price as Norwegians do not engage heavily in bargaining.

(2) Pricing and Discounts:

- Price is often the most critical factor in decision-making. Unlike other markets, discounts are not commonly offered, even to loyal customers or for large orders. This stems from a straightforward approach to pricing and a focus on fairness and equality.

(3) Negotiation Style:

- Maintain eye contact throughout negotiations, reflecting honesty and engagement. Discussions are frank and direct, avoiding high-pressure sales tactics.
- Adherence to deadlines and commitments is essential. Any failure to meet agreed deadlines can damage trust and the business relationship significantly.
- Innovations and new concepts should be demonstrated as high quality, practical, and market-tested.

(4) Interpersonal Interaction:

- Avoid interrupting others while they are speaking. Respectful listening is a sign of good manners and professionalism in Norwegian culture.

Expensive gifts to a business partner should be avoided as it might be perceived as a bribe. Giving gifts is not part of Norwegian business culture, except a small Christmas gift or an item with a logo.

Building Business Relationships in Norway[49]

In Norway, as in many cultures, strong business relationships are crucial for successful commercial interactions. Norwegians value equality, integrity, and long-term partnerships over immediate gains.

(1) Trust as a Foundation

Trust is the cornerstone of Norwegian business relationships. It is built through consistent, reliable actions and open communication. Norwegians highly value trust, and once established, it facilitates smoother discussions, decision-making, and cooperation.

[49] https://www.paularnesen.com/blog/an-essential-guide-to-norwegian-business-culture#:~:text=Communicating%20with%20Norwegian%20colleagues%20or%20partners%20should%20be%20straightforward.&text=Norwegians%20communicate%20directly%20but%20also,and%20handshakes%20are%20typically%20enough.

(2) Emphasis on Long-Term

Norwegian companies prioritize long-term relationships over short-term deals. They focus on sustainable collaborations that emphasize quality, reliability, and mutual benefit. Demonstrating commitment to a long-term partnership can enhance your reputation with Norwegian partners.

(3) Networking in Norway

Although networking in Norway may appear reserved, it is essential. Norwegian networking is typically low-key and purposeful, emphasizing genuine connections and shared interests rather than self-promotion. Participating in industry events, seminars, and local business groups can help you build these connections.

(4) Work-Life Balance and Social Interactions

While social activities can strengthen work relationships, Norwegian culture values moderation and balance. Business lunches or after-work activities provide opportunities for personal engagement, but it's important to respect Norwegians' clear boundaries between professional and private life.

HOW TO PREPARE FOR B2B MEETINGS WHEN EXTENDING GLOBALLY:

BEFORE THE MEETING: PREPARATION FOR THE BUYER

RESEARCH AND ANALYZE! What company are you meeting? What products do they sell and what might they be interested in? - (Companies will be listed in your meeting plan)

- **Look at their website to get all the necessary information (size, locations, history, company employees, etc.)**
- **Plan your presentation and adapt it for your partner. How can you demonstrate knowledge of their company? A general introduction is fine, but make it personal!**
- **Plan what you will discuss. What specifically can you offer them?**
- **Do you speak the same language? Check if you or your partner need an interpreter who knows the industry - plan ahead!**

1. Be present!
2. Be present on time
3. Analyze the partner company leading up to the meeting and anticipate questions
4. Take product samples and marketing materials with you
5. Clarify and flesh out your partner's needs
6. Take notes and exchange contacts
7. Summarize at the end of the meeting and determine next steps

#	QUESTIONS FOR GRADING YOUR PREPARATION	YES	NO
1	Didn't I request to change the meeting date/time?	V	
2	Did I show up on time for the meeting?	V	
3	Did the person indicated in the invitation appear at the meeting?	V	
4	Did I analyze the company/buyer before the meeting?	V	
5	Did I test the platform, the camera, the sound before the meeting?	V	
6	Was the camera connected, was the signal good, was the background decent?	V	
7	Did I show a visual presentation of the products, the company, etc.?	V	
8	Did I ask questions to clarify/concrete the client's need?	V	
9	Have I made notes, exchanged contacts, re-confirmed contact details?	V	
10	Did I summarize the meeting with next steps?	V	
	TOTAL MAXIMUM	10	

Next steps

→AFTER MEETINGS:
→THE FOLLOW-UP IS ABSOLUTELY NECESSARY!

- **Send a "thank you" message,** within a few days to a week, with a summary of the meeting and the agreed steps!
- If during the meeting you agreed to send samples, this should happen as soon as possible. Make sure samples are well prepared, packed, transported, etc.
- Inform the potential partner when the samples have been sent/when they should arrive, about new products, etc. Do a **Follow-up when the samples have reached the partner and find out his opinion!**
- If you haven't received any orders, remind yourself in 1 month, 3 and 6 months.

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