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TRADE AND INVESTMENT



Canada–Norway

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Ce document est également publié en français.

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Merchandise Trade

In 2012, Canada–Norway merchandise trade totalled \$6.1 billion, comprised of \$2.3 billion in Canadian exports to, and \$3.8 billion in imports from, Norway.

The value of Canada's exports to Norway decreased by 16.9% between 2011 and 2012, while the value of Canada's imports from the country declined by 13.7%.

Norway was Canada's 13th largest export destination worldwide in 2012. In that year, it was Canada's 14th largest source of imports globally.

Over the 2007 to 2012 period, the value of Canada's exports to Norway decreased at an average annual rate of 8.8%, compared to an increase of 0.2% worldwide. The value of Canada's exports to the country as a share of the value of Canada's total exports declined from 0.8% in 2007 to 0.5% in 2012.

The value of Canada's imports from Norway decreased at an average annual rate of 6.9% over the 2007 to 2012 period, compared to an increase of 2.6% worldwide. The value of Canada's imports from the country as a share of the value of Canada's total imports decreased from 1.3% in 2007 to 0.8% in 2012.

At the provincial/territorial level, Ontario and Quebec together accounted for 94.9% of the value of Canada's exports to Norway in 2012, with exports valued at \$2.0 billion and \$221.5 million respectively.

Over the 2007 to 2012 period, the fastest-growing provincial exporters to Norway were Quebec and Alberta, with average annual growth rates of 19.5% and 6.1% respectively.

Figure 1

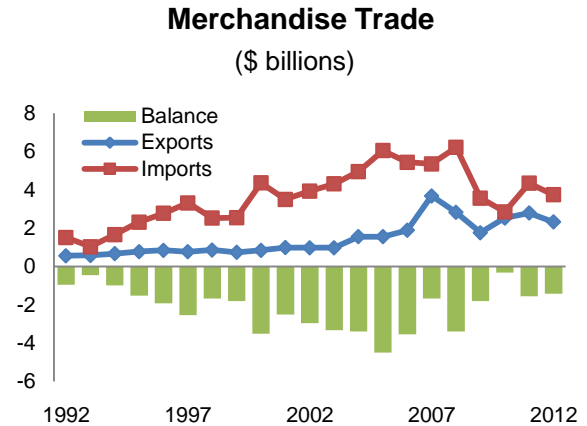


Figure 2

Importance to Canada

Average yearly growth (%): 2007–2012 Share of total trade (%):

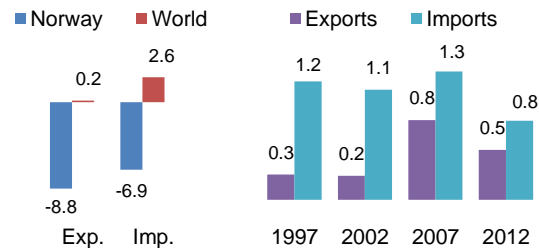
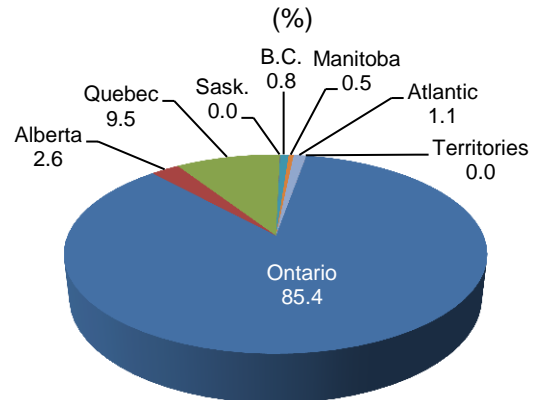


Figure 3

Exports by Province/Territory – 2012



All figures were prepared using Statistics Canada data available in spring 2013.

The merchandise trade data are customs-based; the services trade and foreign direct investment data are balance of payments-based.

Products

In 2012, manufactured goods accounted for 98.5% of the value of Canada's exports to Norway, with resource-based goods representing the remaining 1.5%. This composition was almost identical to that of 2007, when manufactured goods and resource-based goods accounted for 98.4% and 1.6% respectively of the value of Canada's exports to the country.

Canada's highest-valued exports to Norway in 2012 were nickel mattes, copper mattes and unwrought aluminium, which together accounted for 83.4% of the value of Canada's exports to the country. The value of Canada's nickel matte and copper matte exports to Norway decreased from \$3.0 billion and \$177.9 million respectively in 2007 to \$1.6 billion and \$170.5 million respectively in 2012, while the value of Canada's unwrought aluminium exports to the country increased from \$0 in 2007 to \$135.1 million in 2012.

In 2012, resource-based goods represented 83.3% of the value of Canada's imports from Norway, with manufactured goods accounting for the remaining 16.7%. This composition was somewhat consistent with that of 2007, when resource-based goods and manufactured goods represented 89.2% and 10.8% respectively of the value of Canada's imports from the country.

Canada's highest-valued import from Norway in 2012 was crude petroleum oil, which accounted for 82.9% of the value of Canada's imports from the country. The value of Canada's crude petroleum oil imports from Norway decreased from \$4.8 billion in 2007 to \$3.1 billion in 2012.

In 2012, Canada had a trade deficit with Norway in the metals, mines and energy product category and in all remaining product categories, with two exceptions. Canada had trade surpluses with the country in the transportation equipment and "other" product categories in that year.

Figure 4

Major Export Products (\$ billions)

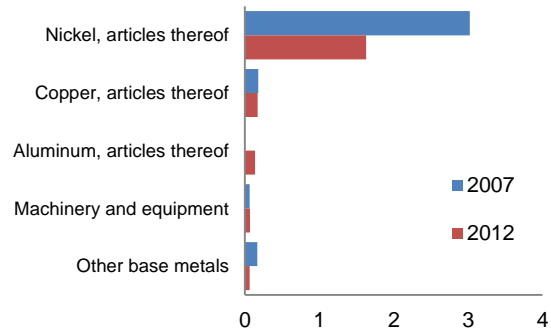


Figure 5

Major Import Products (\$ billions)

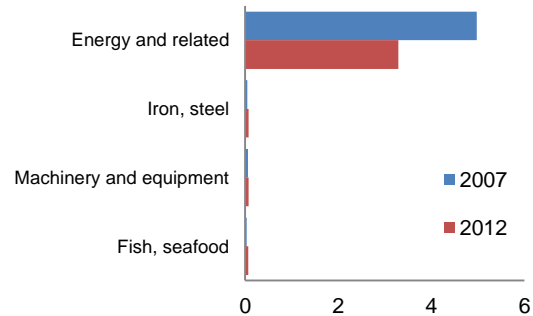
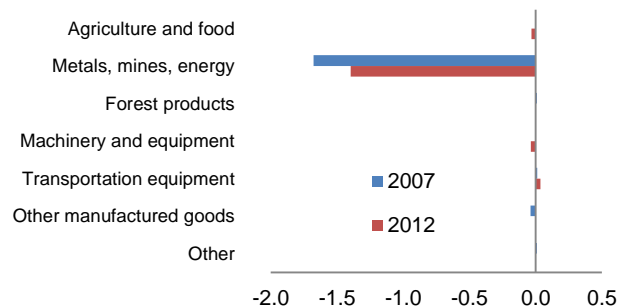


Figure 6

Balance by Category (\$ billions)



All figures were prepared using Statistics Canada data available in spring 2013.

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Services and Investment

In 2010, the most recent year for which data are available, Canada–Norway services trade totalled \$622.0 million, comprised of \$298.0 million in Canadian exports to, and \$324.0 million in imports from, Norway.

The value of Canada's services exports to Norway increased by 12.9% between 2009 and 2010, while the value of Canada's services imports from the country grew by 6.2%.

In 2010, Canada's trade deficit with Norway was the result of trade in transportation and government services; Canada imported \$175.0 million in transportation and government services from, and exported \$106.0 million in such services to, the country. In that year, Canada had trade surpluses with Norway in the commercial services and travel services categories.

The stock of Canadian direct investment in Norway totalled \$3.3 billion in 2012, making it Canada's 25th largest destination for foreign investment among the 58 countries for which data were available. Canadian direct investment in the country increased by 1,323.8% between 2010 and 2012.

In 2012, the stock of Norwegian direct investment in Canada totalled \$2.3 billion, making it the 17th largest source of foreign investment in Canada among the 39 countries for which data were available. Norwegian direct investment in Canada decreased by 6.2% between 2011 and 2012.

Data on Canadian direct investment in Norway for 2011 are not available.

Figure 7

Services Trade

(\$ millions)

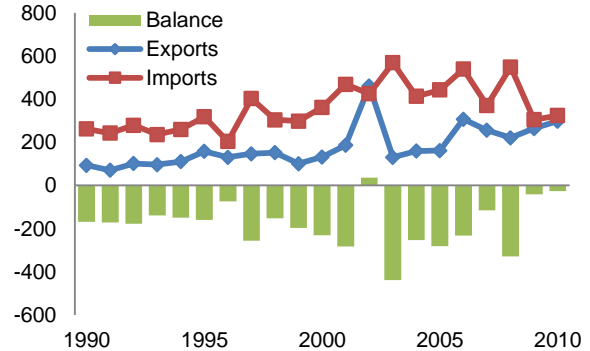


Figure 8

Services Trade by Type – 2010

(\$ millions)

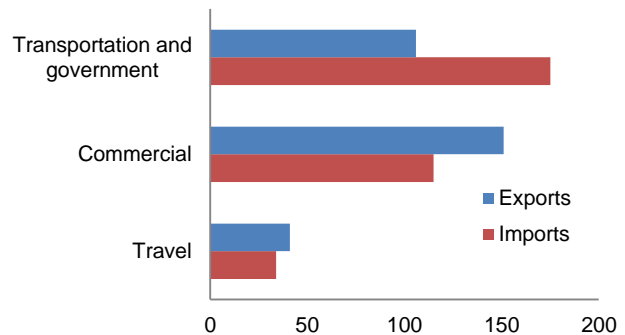
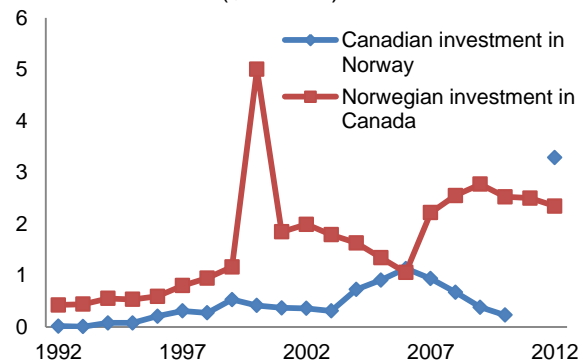


Figure 9

Foreign Direct Investment

(\$ billions)



All figures were prepared using Statistics Canada data available in spring 2013.

The merchandise trade data are customs-based; the services trade and foreign direct investment data are balance of payments-based.