

In recent years, Norway has repeatedly been ranked as 'the best country to live in' by the United Nations Human Development Report. This annual ranking is based largely on average levels of education and income, combined with life expectancy, but also factors such as human rights and cultural freedom. Norway is also rated high for its literacy rate, educational levels and material wealth. In addition, Norway has one of the best welfare systems in the world, making sure that people who are unemployed or unable to work are given support so that they can lead dignified lives. Norway also has one of the lowest crime rates in the world.

Norway Macroeconomic Data 2020

Population	5,475,901
GDP	318 EUR billion
GDP Growth rate	-0.7%
Balance of trade	-2 EUR billion
Inflation rate	1.3%
Unemployment rate	5.1%
Policy interest rate	0.25%
Public debt to GDP	46%
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2020 Exports

Table 2: The most important Czech commodity exports in 2020 (SITC)

Product Group	Share in %	EUR mil.
Machinery and transport equipment	64.7	450.9
Manufactured goods classified chiefly by material	17.4	121.5
Miscellaneous manufactured articles	12.7	88.6
Food and live animals	2.7	18.8
Chemicals and related products	1.9	13.4
Raw materials (inedible), except fuels	0.4	3.0
Beverages and tobacco	0.1	0.7
Animal and vegetable oils, fats and waxes	0.0	0.2
Mineral fuels, lubricants and related materials	0.0	0.2
Total	100.00	697.1

Source: Czech Statistical Office.

Czech exports to Norway

- According to the statistics for 2019, Norway is the twenty-seventh most important trading partner in terms of the value of exports of goods and services from the Czech Republic, while in terms of imports it is in forty-second place.
- In 2013 the balance of trade between the Czech Republic and Norway and the Czech Republic was negative owing to the large volumes of Norwegian natural gas purchased: natural gas represented more than three quarters of all imports from Norway. After this item was deducted, however, trade between the Czech Republic and Norway remained positive as regards traditional commodities. In 2014 there was a reduction in the level of imports of gas, after the Czech Republic has begun concluding purchase contracts in Germany. As regards trade with Norway, this change in billing method placed the Czech Republic in the position of a significantly more active exporter, and the value of exports from the Czech Republic to Norway shows a long-term upward trend. Between 2016 and 2017, the Czech Republic's positive trade balance with Nor-

2020 Imports

Import to CR: 0.26 (EUR billion)

Import commodities: machinery and transport equipment, manufactured articles, food and live animals, raw materials, and mineral fuels, lubricants and related materials.

Table 1: The most important Czech commodity imports in 2020 (SITC)

Product Group	Share in %	EUR mil.
Food and live animals	33.4	87.2
Manufactured goods classified chiefly by material	29.9	78.1
Machinery and transport equipment	14.7	38.3
Chemicals and related products	9.3	24.2
Mineral fuels, lubricants and related materials	9.1	23.7
Miscellaneous manufactured articles	2.2	5.7
Raw materials (inedible), except fuels	1.3	3.4
Animal and vegetable oils, fats and waxes	0.2	0.5
Beverages and tobacco	0.0	0.0
Non-classified commodities and transactions	0.0	0.0
Total	100.00	261.2

Source: Czech Statistical Office.

Table 3: Trade between the Czech Republic and Sweden in 2007-2020 (EUR thousands)

Year	Turnover	Czech exports	Czech imports	Balance
2007	787 790	463 800	323 991	139 809
2008	1 003 487	424 096	579 391	-155 295
2009	943 721	415 223	528 498	-113 275
2010	1 310 487	526 279	784 208	-257 929
2011	1 571 396	617 056	954 340	-337 284
2012	1 782 994	636 511	1 146 483	-509 972
2013	1 709 976	625 976	1 084 000	-458 024
2014	1 112 129	587 335	524 794	62 541
2015	939 463	628 056	311 411	316 645
2016	1 085 000	655 000	430 000	224 000
2017	932 400	692 400	240 000	452 400
2018	980 200	735 500	244 700	490 800
2019	1 101 600	771 100	330 500	440 600
2020	958 200	697 100	261 200	435 900

Source: Czech Statistical Office.

way doubled. With respect to the 2020 pandemic year, overall turnover decreased by 14% to EUR 958 million in 2020.

- The main Czech exporters to Norway include the following companies: ELFE, s. r. o. (which sub-contracts for marine platforms); FAGUS a.s. (prefabricated buildings); Hutní montáže, a.s. (crane technology); Chart Ferox, a.s. (liquefied gas transport and storage facilities); JUTA a.s. (foils for building, agrotexiles, and waterproofing foils); KOMA Modular s.r.o. (prefabricated buildings); Metrostav a.s. (construction of transport infrastructure); Sandvik Chomutov Precision Tubes, spol. s r.o. (specialised-use stainless steel and titanium); ŠKODA AUTO a.s. (cars), and Třídíč, s. r. o. (mobile sorting and crushing machines).
- The structure of Czech exports to Sweden has undergone no major changes. Dominant, in terms of SITC classification, is the "machinery and transport equipment" category, which accounts for 64.7% of exports, followed by "manufactured goods" with a share of 17.4%.