

MARKET AND COUNTRY

BRIEF ON

Norway

2024



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1. INTRODUCTION TO TRADE BETWEEN SRI LANKA & NORWAY

Norway is the 38th export destination for Sri Lanka. The total export value from Sri Lanka to Norway was USD 51.33 Mn in 2024 and total imports from Norway to Sri Lanka for the same period were USD 16.55 Mn. Norway is the 46th import origin for Sri Lanka.

Sri Lanka's exports to Norway has rapidly increased by 42.54% in 2024 compared to the year 2023. Imports from Norway has increased slightly by 5.41% in 2024 compared to the year 2023.

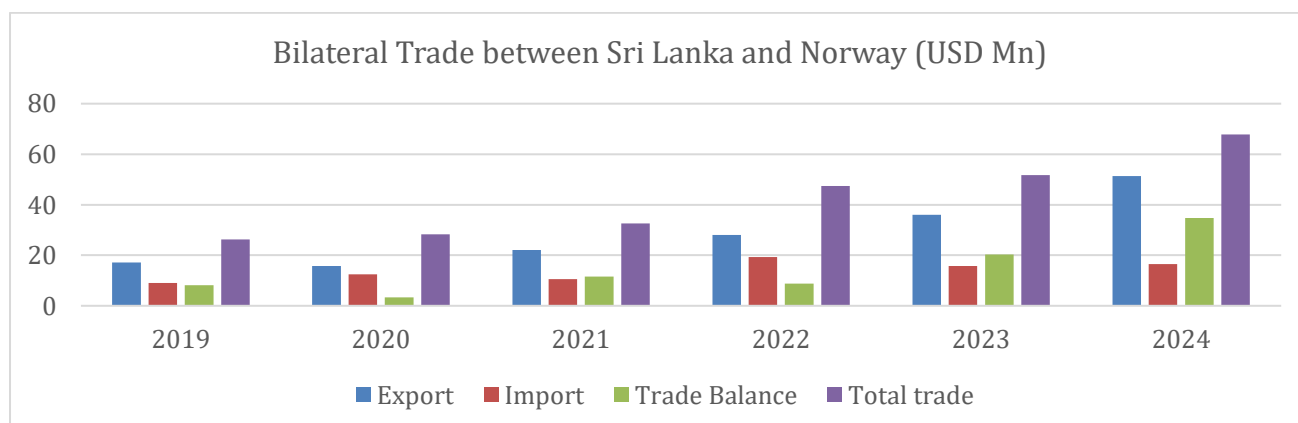
Sri Lanka's main export products to Norway in 2024 were Boat Building, Insulated Wires and Cables, Gloves, Mitts & Mittens of Textile, Industrial & Surgical Gloves of Rubber, Liquid Coconut Milk, Mattresses & Mattress Supporters, Other Electrical & Electronic Products, Electrical Transformers, Tea Packets, Pneumatic & Retreated Rubber Tyres & Tubes.

Sri Lanka's main import products from Norway in 2024 were Fertilizers, Inorganic Chemicals, Other Electrical & Electronic Products, Other Paper & Paper Products nes, Animal Feed, Switches, Boards & Panels, Sugars, Sugar Confectionery & Bakery Products, Air-Condition Machines, Starches, Glues, Enzymes, Other Products of Plastics.

2. SRI LANKA'S BILATERAL TRADE WITH NORWAY (2019-2024)

Values in USD Million

Year	Export	Import	Trade Balance	Total trade
2019	17.19	9.05	8.14	26.24
2020	15.8	12.5	3.3	28.3
2021	22.04	10.51	11.53	32.55
2022	28.1	19.3	8.8	47.4
2023	36.01	15.7	20.31	51.71
2024	51.33	16.55	34.78	67.88



Source: Sri Lanka Customs

3. SRI LANKA'S TOP EXPORT PRODUCTS TO NORWAY (2022-2024)

Values in USD Million

No	Product	2022	2023	2024	% Avg. Growth
1	Boat Building	10.25	20.95	35.18	61.65
2	Insulated Wires and Cables	2.03	2.71	2.84	16.76
3	Gloves, Mitts & Mittens of Textile	1.39	1.54	2.47	28.89
4	Industrial & Surgical Gloves of Rubber	1.78	1.4	1.68	-2.93
5	Liquid Coconut Milk	1.79	1.32	1.04	-27.3
6	Gaskets, Washers, Seals etc. of Hard Rubber	0.86	0.58	0.82	-2.2
7	Mattresses & Mattress Supporters	0.74	0.92	0.69	-3.27
8	Electrical Transformers	1.44	0.69	0.69	-36.65
9	Tea Packets	0.41	0.67	0.68	25.59
10	Petroleum Oils			0.63	
11	Other Manufactures nes	1.07	0.49	0.47	-40.98
12	Other Electrical & Electronic Products	1.11	0.84	0.39	-52.15
13	Other Vegetables	0.37	0.29	0.36	-1.59
14	Pneumatic & Retreated Rubber Tyres & Tubes	0.61	0.65	0.32	-33.31
15	Men's Outerwear	0.17	0.29	0.3	28.4
16	Hosiery	0.36	0.29	0.29	-10.54
17	Coco Peat, Fiber Pith & Moulded products	0.34	0.13	0.26	-13.57
18	Made-up Textile Articles (Blankets, Rugs, Linen, Curtains etc)	0.43	0.21	0.24	-29.33
19	Other Toys, Games & Sport Requisites	0.65	0.35	0.19	-60.87
20	Glass & Glassware	0.2	0.11	0.18	-4.64
	Other Products	2.1	1.56	1.6	-13.46
	Total :	28.1	36.01	51.33	30.13

Source: Sri Lanka Customs

4. SRI LANKA'S TOP IMPORT PRODUCTS FROM NORWAY (2022-2024)

Values in USD Million

No	Product	2022	2023	2024	% Avg. Growth
1	Fertilizers	4.39	3.97	4.89	5.37
2	Inorganic Chemicals	2.71	1.85	2.63	-1.59
3	Other Electrical & Electronic Products	2.04	1.41	1.45	-17.09
4	Sugars, Sugar Confectionery & Bakery Products	...	0.7	1.34	480.59
5	Other Paper & Paper Products nes	1.49	1.02	0.86	-27.09
6	Other Products of Plastics	0.17	0.44	0.82	77.78
7	Starches, Glues, Enzymes	0.57	0.52	0.69	8.99
8	Electrical Transformers	0.98	0.19	0.52	-31.12
9	Switches, Boards & Panels	1.32	0.74	0.4	-59.77
10	Tea Bagging, Packing, Cleaning, Weighing Machines	0.36	0.32	0.37	1.87
11	Lamps and Lighting Fittings	0.11	0.29	0.26	44.26
12	Insulated Wires and Cables	0.03	0.09	0.24	106.56
13	Air-Condition Machines	0.59	0.62	0.2	-53.77
14	Structures of Iron & Aluminum	0.14	0.05	0.19	15.53
15	Other Products of Base Metal	0.07	0.3	0.18	45.88
16	Other Edible Fish	0.07	0.08	0.17	45.48
17	Other Chemical Products	0.21	0.11	0.16	-15.83
18	Soap, Washing Preparations, Waxes, Candles etc.	0.1	0.08	0.15	20.56
19	Fish Fresh or Chilled	0.04	0.15	0.14	67.71
20	Animal Feed	1.33	0.96	0.14	-114.01
	Other Products	2.59	1.8	0.75	-61.82
	Total :	19.3	15.7	16.55	-7.69

Source: Sri Lanka Customs

5. POTENTIAL PRODUCTS FROM SRI LANKA TO NORWAY

- Apparel
- Vegetal residues & animal feed
- Tea & mate
- Mineral resources
- Plastics & rubber
- Textile products n.e.s.
- Machinery, electricity
- Fruits
- Spices
- Bicycles, carriages & parts
- Wood products
- Metal products
- Textile fabric n.e.s.
- Fish & shellfish
- Synthetic textile fabric
- Food products n.e.s. (processed or preserved)

Source: ICT Trade Map -<https://exportpotential.intracen.org/>

6. TOP SRI LANKAN EXPORTERS TO NORWAY - 2024

No	Company Details	Products Exported within this Period
1	COLOMBO DOCKYARD PLC	Boat Building
2	T & G LANKA PVT LTD	Insulated Wires and Cables
3	D P L UNIVERSAL GLOVES LTD	Gloves, Mitts & Mittens of Textile, Industrial & Surgical Gloves of Rubber
4	MIDAS SAFETY LANKA PVT LTD	Industrial & Surgical Gloves of Rubber, Gloves, Mitts & Mittens of Textile
5	ESKIMO FASHION KNITWEAR PVT LTD	Other Manufactures nes, Hosiery, Gloves, Mitts & Mittens of Textile, Babies' Garments, Made-up Clothing Accessories (Handkerchief, Shawls, Scarves, Ties etc)
6	NORDTEX PVT LTD	Mattresses & Mattress Supporters
7	NORATEL INTERNATIONAL PVT LTD	Electrical Transformers
8	HAWKS COLOMBO PVT LTD	Petroleum Oils
9	LANKA HIQU PVT LTD	Insulated Wires and Cables, Tools, Implements, Cutlery & Parts
10	JAINDI EXPORT PVT LTD	Liquid Coconut Milk
11	MICHELIN LANKA PVT LTD	Pneumatic & Retreated Rubber Tyres & Tubes, Gaskets, Washers, Seals etc. of Hard Rubber
12	NANI EXPO PVT LTD	Other Vegetables, Other Fruits, Betel Leaves, Processed Vegetables, Fruits & Juices, Printed Books & Printed Matter, Sugars, Sugar Confectionery & Bakery Products
13	ELSTEEL PVT LTD	Other Electrical & Electronic Products
14	DHANUSHA MARINE LANKA EXPORTS PVT LTD	Boat Building, Glass & Glassware
15	A J FISHING INDUSTRIES PVT LTD	Other Toys, Games & Sport Requisites, Glass & Glassware, Other Textile Articles nes

Source: Sri Lanka Customs