

A person in a blue shirt and shorts stands on the edge of a large, flat rock formation that juts out over a deep blue fjord. The person has their arms outstretched. The background shows a vast, mountainous landscape with snow-capped peaks under a clear blue sky.

# Doing business in Norway? A few facts about the country

Ambassador Robert Kvile  
Prague, Thursday 23 June 2019  
International Chamber of Commerce



## Quick facts about Norway

- Area: 384 802 km<sup>2</sup> including Svalbard
- Population: 5.265 million
- GDP per capita: 75.500 USD





## A nation by the sea

- The coastline with bays and fjords 25.000 km
- $\frac{3}{4}$  of Norway's exports originate in/related to the sea
- Oil and gas and one of the world's leading producers of sea food
- Norwegian Mowi seafood market leader in the Czech Republic





## The Norwegian economy

- Norway a diverse society with free-market economy
- Strong state-ownership in strategic areas; public sector 54.4% GDP
- Strong welfare system financed by relatively high taxes
- Ranked as no. 1 in the UN Human Development Index 2018
- Ranked as no. 7 in TI's *Corruption Perception Index* 2018
- Ranked as no. 7 in the World Bank's *Doing Business Index* 2019





## Norwegian industry

- Norway is the world's 12<sup>th</sup> largest exporter of oil and 3<sup>rd</sup> biggest of gas
- Oil & gas ¼ of GDP; ½ of total exports
- Other main sectors: sea food, shipping, forestry, metallurgic industry, energy technology
- EU market is key (UK, GE, NL, F, S)
- Norway 26<sup>th</sup> largest export market for the CR, Škoda Auto sold 7.733 cars in 2018





## Norway – a global investor

- The Government Pension Fund Global – “the Oil Fund” – saves oil profits for Norway’s future generations
- Total value NOK 9.078 billion (9.049.000.000.000 NOK)  
(24.000.000.000.000 CZK)
- Operates in 73 countries – portfolio 60% shares, 35% bonds, 5% real estate
- The Czech Republic: NOK 758 mill. in shares (Kofola!) and bonds (2018)





## Outside and inside of the EU

- The European Economic Area Agreement (1994) – full access to the internal market
- Norway part of the Schengen area
- Co-operation with the EU in foreign and security policy issues, R&D, climate issues; migration crisis
- Norway & EEA Grants: 2014-2021: CZK 5 billion to environmental protection, health care, cultural heritage protection, research, education, home affairs, human rights





## Companies in numbers

- Number of companies in Norway May 2019 421.225
- 90 % of Norwegian companies have less than 10 employees
- Only around 650 companies have more than 250 employees
- Oslo region has about 25 % of all Norwegian companies
- Large companies – gender quotas of board members





## Foreign workforce in Norway

- 14 % of the inhabitants in Norway are immigrants
- 27.5 % of Oslo's 650.000 inhabitants are immigrants
- Poland: 98.700, Lithuania: 39.300, Sweden: 35.500 ... the Czech Republic 2.145
- Syria 30.000, Somalia 28.000, Iraq 23.000





## **Innovation Norway: some market opportunities**

### **Fruit and vegetables**

- 92 % of fresh fruits consumed in Norway are imported
- 60 % of vegetables consumed in Norway are imported
- Market value of 919 mill. EUR (2017)

### **Organic food**

- Political goal: market share of 15% in 2020 (4,4 % in 2017)
- Market value of 125 mill. EUR (2009)

### **Textiles and clothing**

Market value: 3 bill EUR (2017)

### **Pharmaceuticals**

Market value: 1.9 bill. EUR (2017)

### **Footwear**

Market value: 388 mill. EUR (2017)

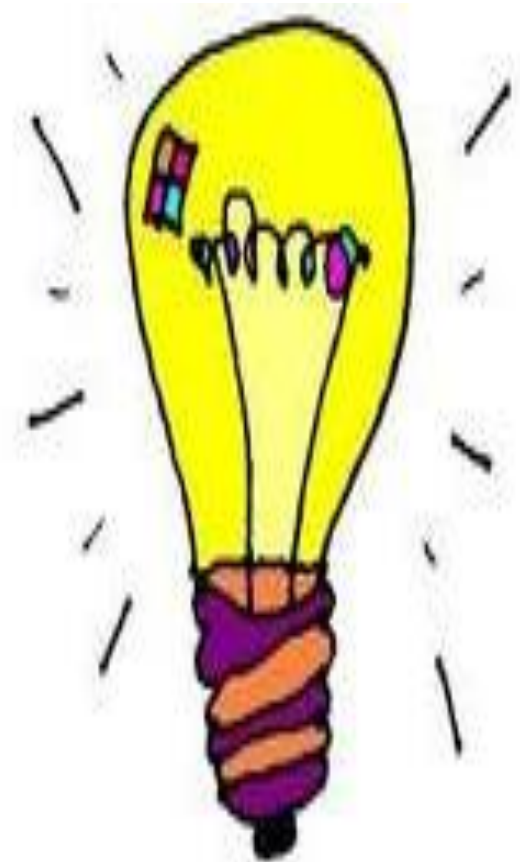
### **Tourism**

Market value: 17 bill. EUR (2017)



## Did you know?

- Encyclopedia Britannica: Norwegians read more than any other in the world
- The EU non-member Norway has implemented more EU directives than most EU member states
- 41 % of all adults are members of a trade union
- Norway has one of the highest female employment rates (74%) in Europe
- Smart City Oslo – more EV than any other capital (now 6 of 10 are electric)





## Said about Norwegians:

- Cold on the outside – warm on the inside
- Born with skies on
- Blue eyed/naive
- Loners – nature lovers
- Clumsy with formalities
- Not born to small-talk
- Prime subject – the weather
- Frozen pizza – the highlight of cuisine





## Tips for business meetings and negotiations

- Rules allways before relations
- Punctuality
- Small talk – brief!
- Communication style: informal, direct
- Flat business organizations
- Back up arguments with facts & figures
- Not common for business partners to exchange gifts
- CSR is NOT perceived as window dressing





## Useful organizations and door openers to the Norwegian market

- Start and run a business in Oslo  
[www.oslobusinessregion.no](http://www.oslobusinessregion.no)
- Invest in Norway  
[www.innovasjon Norge.no](http://www.innovasjon Norge.no)
- Oslo Chamber of Commerce  
[www.chamber.no](http://www.chamber.no)
- The Enterprise Federation of Norway  
[www.virke.no](http://www.virke.no)
- The Confederation of Norwegian Enterprise  
[www.nho.no](http://www.nho.no)
- Norwegian Register of Business Enterprises  
[www.brreg.no](http://www.brreg.no)





## Useful websites in English for business in Norway

- Information on starting and running a business  
[www.altinn.no](http://www.altinn.no) and [www.brreg.no](http://www.brreg.no)
- Statistics and trade information  
[www.ssb.no](http://www.ssb.no)
- Customs and taxes/duties  
[www.toll.no](http://www.toll.no)
- Trading with Norway  
[www.nortrade.com](http://www.nortrade.com)
- Business search – retail and trade  
• [www.gulesider.no](http://www.gulesider.no) and [www.purehelp.no](http://www.purehelp.no)
- News from Norway in English  
• [www.thelocal.no](http://www.thelocal.no)





# Děkuji za Vaši pozornost!

[emb.prague@mfa.no](mailto:emb.prague@mfa.no)

[www.norway.no/cs/Czech-Republic](http://www.norway.no/cs/Czech-Republic)

[www.innovationnorway.no](http://www.innovationnorway.no)