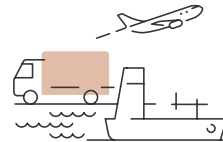
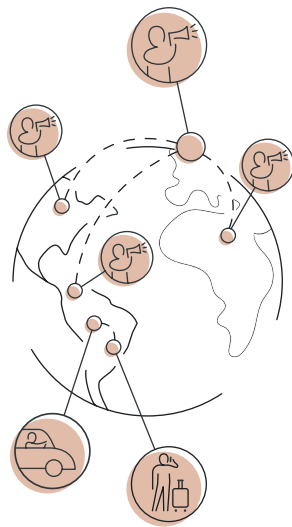


2022

NORWAY'S CRITICAL IMPORT DEPENDENCIES

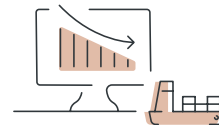
Increased specialisation and optimisation of global value chains expose Norwegian firms to global uncertainty, disruptions and price increases.

Norway is dependent on imports of 860 products from countries outside the EU



International trade enables Norwegian firms to **specialise** and access a **larger variety** of imports.

But increased specialisation and value chain optimisation also expose Swiss firms to global uncertainty, disruptions and price increases.



Some of the current supply shortages are due to **temporary disruptions** (caused for example by lockdowns during the COVID-19 pandemic or the Russian invasion of Ukraine). Other shortages are due to **structural factors** that require strategic responses by firms and the government.

NORWAY IS IMPORT DEPENDENT ON ~860 PRODUCTS

Global supply chain exposure requires strategic responses

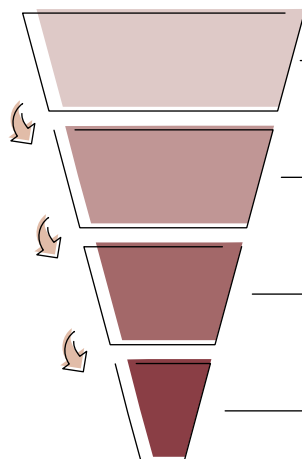
Based on a methodology from the European Commission¹, we find that:

4,800 import products

860 import-dependent products

260 sensitive products

46 critical products



Norway imports **~4,800** products from countries outside the EU (third countries).

For **~860** products, 2-3 third countries account for more than 50% of total imports, and local production is insufficient to cover demand.

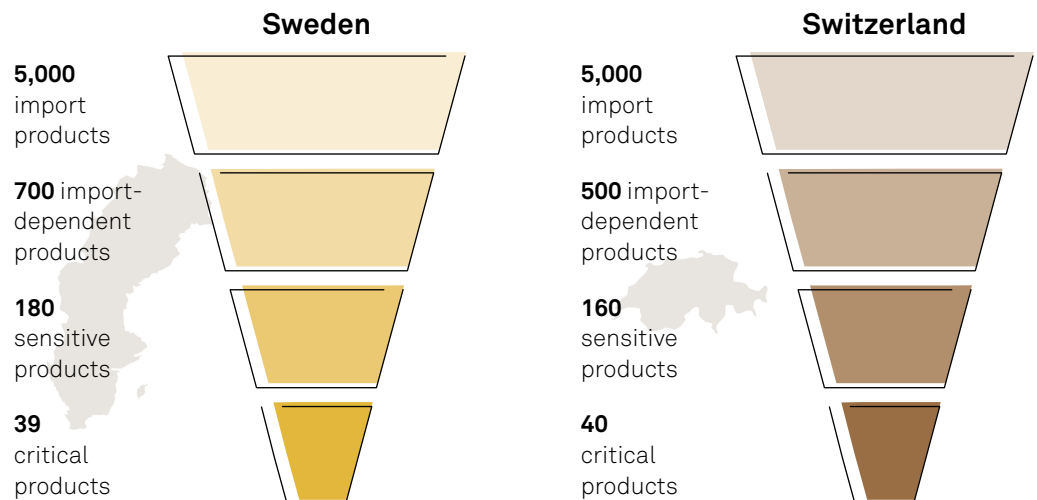
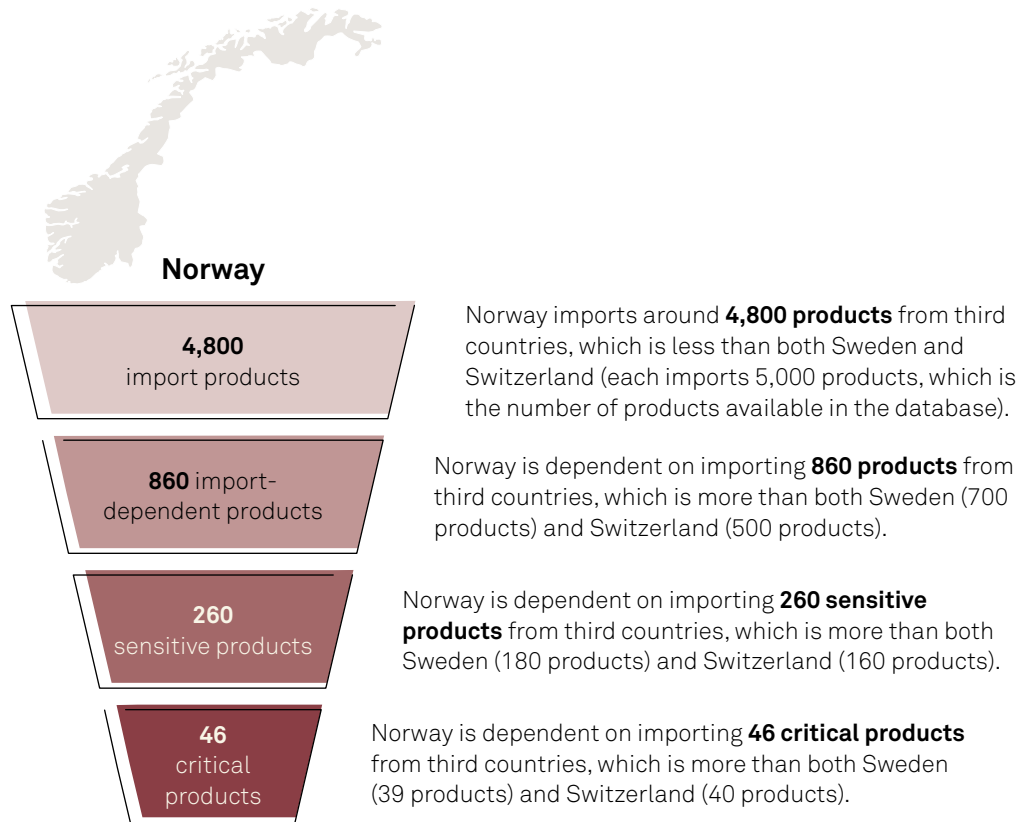
~260 products are potentially sensitive products, such as raw materials, active pharmaceutical ingredients or industrial supplies.

For **~46** products, the high concentration of global production prevents Norway from diversifying imports towards other countries or own products.

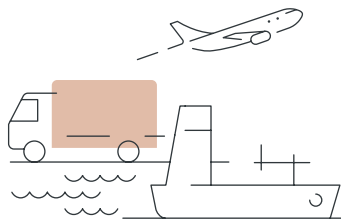
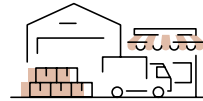
¹ European Commission (2021), Strategic Dependencies and Capacities.

Norway is more dependent on non-EU imports than Sweden and Switzerland

SWEDEN AND SWITZERLAND ARE DEPENDENT ON IMPORTING LESS PRODUCTS FROM THIRD COUNTRIES



Norway's critical import dependencies are concentrated in five third countries



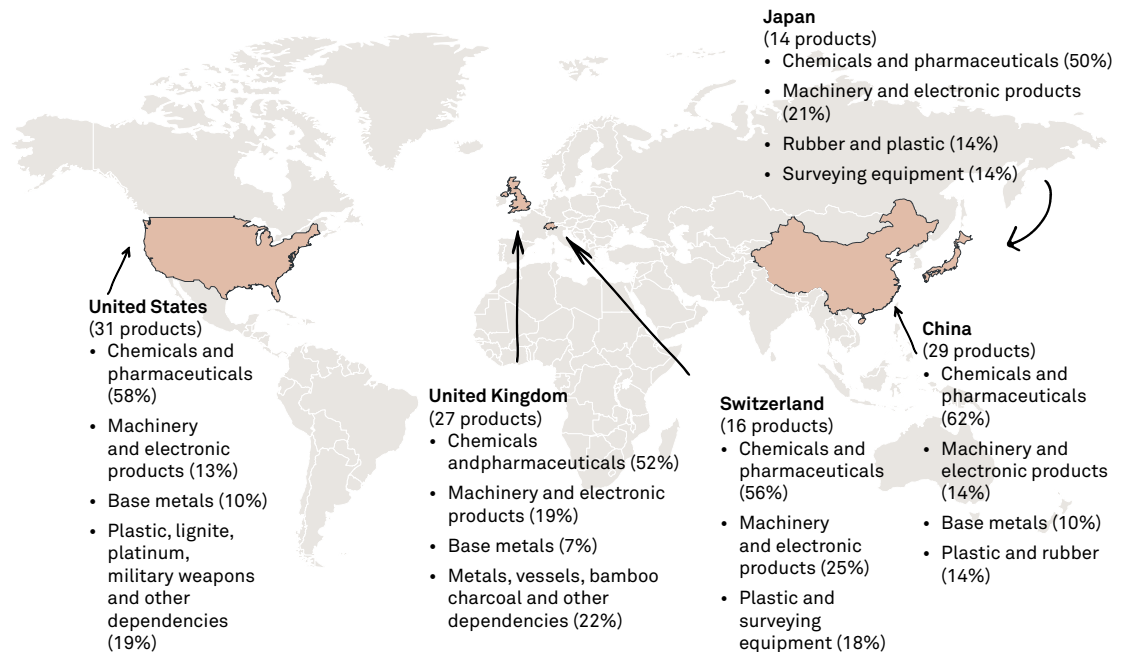
Norway imports most critical import-dependent products from **five countries**: the United States (31 products) followed by China (29 products), the United Kingdom (27 products), Switzerland (16 products) and Japan (14 products).

Norway is primarily dependent on imports from five third countries



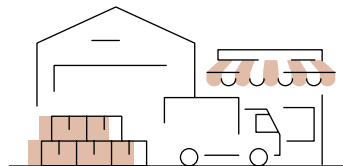
Most of the import-dependent products imported from the top 5 exporters are "chemicals and pharmaceuticals" (56%) and "machinery and electronic products" (17%).

TOP 5 EXPORTERS OF NORWAY'S CRITICALLY IMPORT-DEPENDENT PRODUCTS



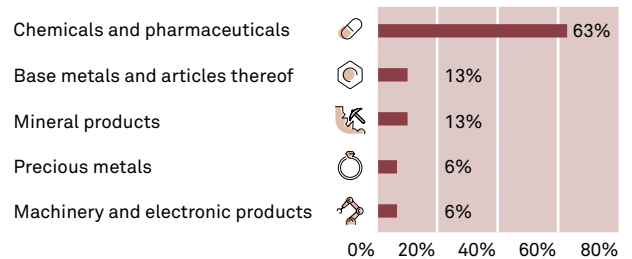
Norway also imports 16 critical import dependent products via the EU

Norway is dependent on importing **16** products from the EU that originate in third countries and where the EU is dependent on importing the products from third countries.



Norwegian companies are import dependent on 16 products from the EU that originate from third countries

10 of the **16** indirect critical import-dependent products (63%) are within “chemicals and pharmaceuticals” and “mineral products”.



Norway's indirect import dependencies

Norway is dependent on importing 46 critical products from third countries – direct import dependency on third countries



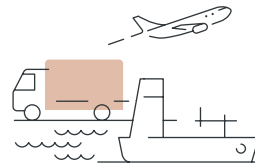
The EU is dependent on importing 34 critical products from third countries



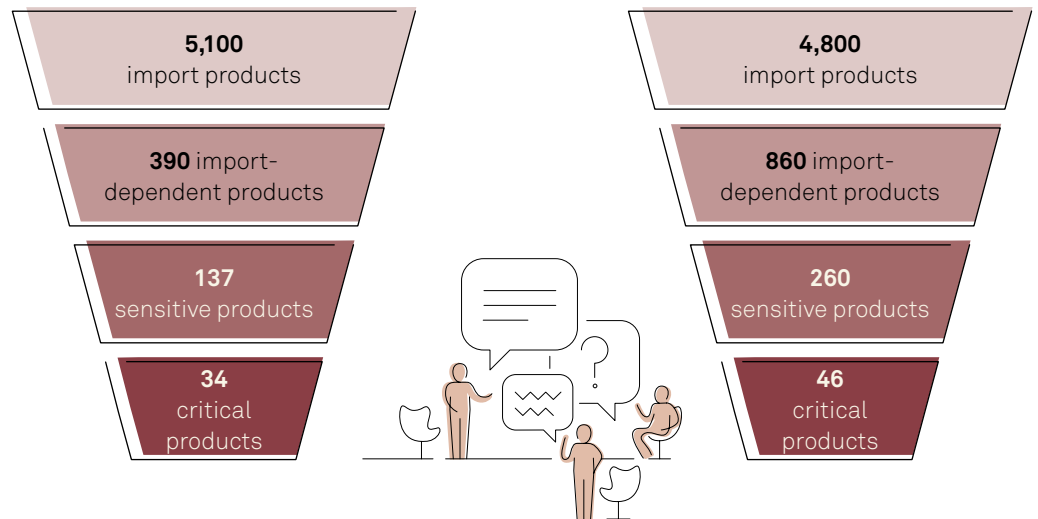
Norway is dependent on importing 16 of the 34 critical products from the EU – **indirect import dependency** on third countries

Norway may have some overlapping import dependencies with the EU

The EU has 34 critical import-dependent products



The European Commission has identified 34 critical import-dependent products where the EU is highly dependent on being able to import from third countries.



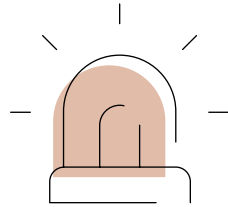
Do Norwegian and EU import dependencies overlap?

Norwegian policymakers need to balance gains from international trade against the dependencies and global exposures that follow.

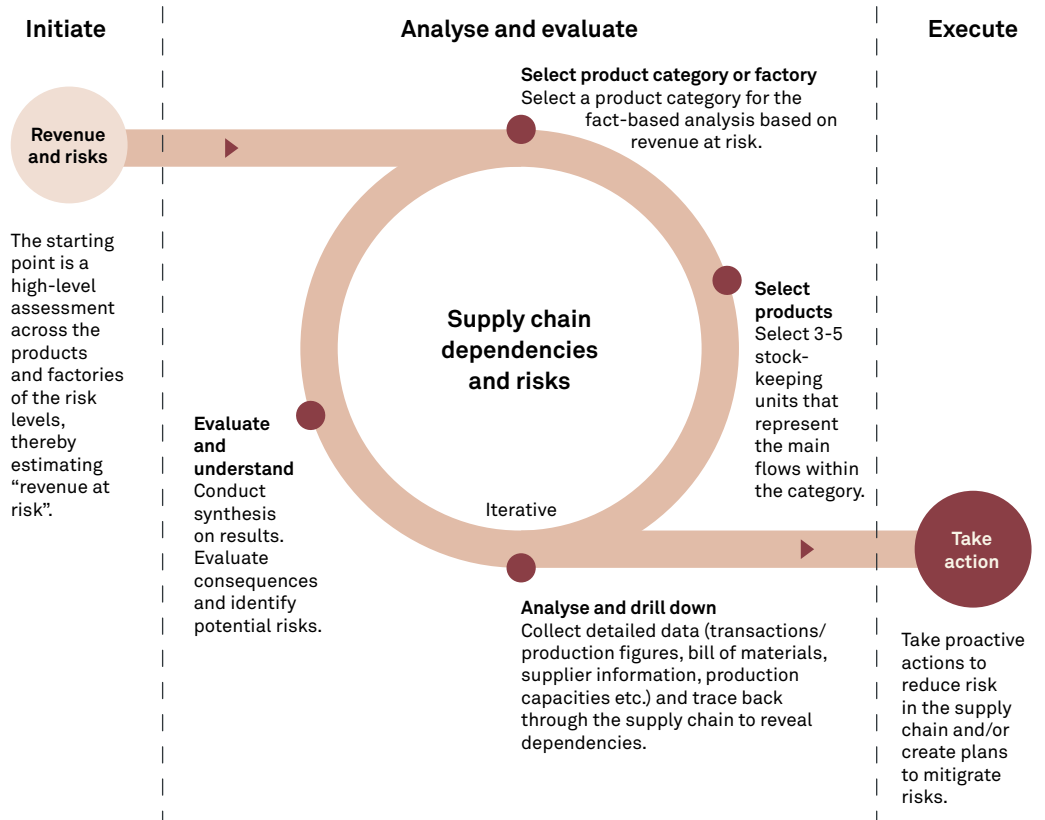
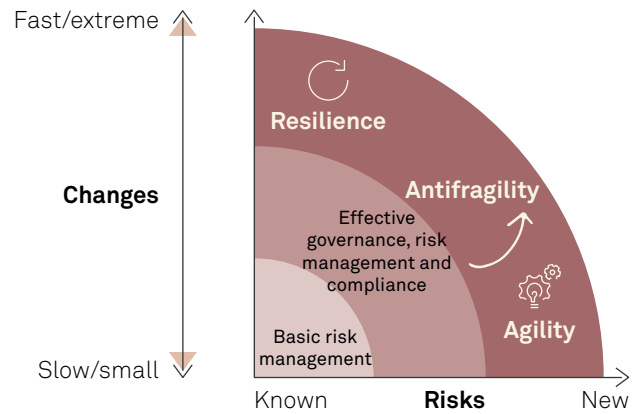
Norwegian policymakers may want to:

- Map and monitor import dependencies.
- Ensure good global market access for Norwegian firms to diversify their supply chains.
- Identify critical products for Norwegian strongholds and political strategies.

Import dependencies expose firms to global risks



Firms need to broaden their views on risk management and supply chain optimisation to become better prepared for changes with significant impact.





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