

Norway's trade with the United States

Between 1953 and 1967, two-way trade between the U.S. and Norway grew from \$132 million to \$284 million a year, and has been approximately in balance. The cumulative balance over the nine years, 1959-1967 shows a U.S. deficit of only \$7 million.

Norway's imports from the U.S. have, on the whole, followed developments in her total imports. Norway increased her purchases from the United States to meet the rise in import demand during the general economic recovery in 1960, and for similar reasons there was again a spectacular rise in 1966. The share of U.S. supplies has grown slightly to 8 percent of total Norwegian imports.

An important part of Norway's imports from the U.S. has traditionally consisted of agricultural products, cereals, oil seeds and kernels, tobacco and fruits. Although these products have declined in relative importance, imports of industrial commodities from the U.S. have increased more than enough to compensate for this development. In 1966, industrial commodities (SITC 5-9) represented 53 percent of total imports from the U.S. Almost all the increase in Norwegian imports of aircraft, specialized industrial machinery and inorganic chemicals came from the U.S. In office machines and power generating machinery, U.S. exporters also increased their shares of the market, but they lost ground in motor cars—because of U.S. production in Europe—agricultural machinery, electrical machinery, plastics and organic chemicals.

More than half of Norway's exports to the U.S. consist of semi-manufactures and, of the remainder, fish and fur skins constitute the major part. The most significant increases in recent years have been in unwrought aluminum and in fur skins, as a result of substantially higher U.S. demand. Nickel exports have suffered from strong Canadian competition. Canned fish sales to the U.S. have gone up in recent years, but not as much as other markets. The general picture is one of a steady growth of trade in both directions.