

External trade of goods in 2005

Summary In 2005, goods were exported from Iceland for 194,400 million ISK and imported into Iceland for 288,900 million ISK fob, 313,900 million ISK cif. Thus there was a trade deficit of 94,500 million ISK compared with 37,800 million ISK deficit in 2004. Exports decreased by 4% at current prices while imports increased by 20.5%. Marine products constituted 57% of all exports, decreasing in value by 9.5% from the year before, at current prices. Manufacturing products were 34% of the total exports, decreasing in value by 6%. The largest import categories were industrial supplies accounting for 25% of total imports, capital goods (except for transport) with 23% of total imports and transport equipments with 20% share. Measured in ISK, the increase in imports was greatest in the import of transport equipments. The share of EEA countries was 77% in exports and 69% in imports. The United Kingdom was the largest trading partner buying Icelandic exports in 2005, or 18% of total, while the largest share of imports to the country came from Germany, or 14%.

Balance of trade

Exports 194,400 million fob and imports 313,900 million cif

Table 1 shows the development of external trade during the past decade. Imports are presented at cif-prices and exports at fob-prices. In 2005 total exports amounted to 194,400 million ISK fob as compared with total imports of 313,900 million ISK cif. This means that the fob/cif balance of trade in 2005 was unfavourable by 119,500 million ISK. Measured this way, there has been a deficit in external trade during the whole decade. The deficit has varied in size, from approximately 1.6% of the export value in 2002 to 61.5% in 2005. The trade deficit in 2004 equalled 28.7% of the export value, 18.6% in 2003 and 12.4% in 2001.

Table 1. External Trade 1996–2005

	Million ISK at current prices		Exports-imports (fob-cif)	Exports-imports as % of exports
	Exports fob	Imports cif		
1996	125,690	135,994	-10,304	-8.2
1997	131,213	143,227	-12,014	-9.2
1998	136,592	176,072	-39,480	-28.9
1999	144,928	182,322	-37,394	-25.8
2000	149,273	203,222	-53,949	-36.1
2001	196,582	220,874	-24,292	-12.4
2002	204,303	207,608	-3,305	-1.6
2003	182,580	216,525	-33,945	-18.6
2004	202,373	260,431	-58,058	-28.7
2005	194,355	313,855	-119,500	-61.5



Balance of trade deficit

For national accounts purposes, the balance of trade is calculated from the fob value of both imports and exports. Imports fob in 2005 amounted to 288,900 million ISK, which means that there was a trade deficit of 94,500 million ISK. Table 2 shows that the balance of trade fob has been favourable for two of the ten years reported here. The greatest surplus occurred in 2002, 1.6% of GDP. On the other hand, there was a trade deficit in 8 of last 10 years, the largest amounting to 9.5% of GDP in 2005. The trade deficit in 2004 was 4.1% of GDP. Figure 1 shows the balance of trade as % of exports and GDP and figure 2 shows the development of exports fob, imports fob and balance of trade fob.

Table 2. Balance of trade 1996–2005

Mill. ISK	At current prices		At constant 2005 prices ¹		Balance of trade		
	Exports	Imports	Exports	Imports	At	At constant	% of GDP
	fob	fob	fob	fob	current prices	2005 prices ¹	
1996	125,690	124,836	161,395	233,566	854	-72,171	0.18
1997	131,213	131,326	166,042	233,755	-113	-67,713	-0.02
1998	136,592	162,062	177,526	232,050	-25,470	-54,524	-4.36
1999	144,928	167,778	175,868	232,779	-22,850	-56,911	-3.64
2000	149,273	187,276	183,531	252,841	-38,003	-69,310	-5.60
2001	196,582	203,083	225,380	304,512	-6,501	-79,132	-0.85
2002	204,303	191,205	219,726	296,754	13,098	-77,028	1.64
2003	182,580	199,512	198,674	288,642	-16,932	-89,968	-2.05
2004	202,373	240,160	201,619	300,111	-37,787	-98,492	-4.12
2005	194,355	288,895	194,355	288,895	-94,540	-94,540	-9.49

¹ According to changes in volume indices of exports and imports, calculated from price indices (unit values in customs tariff numbers).

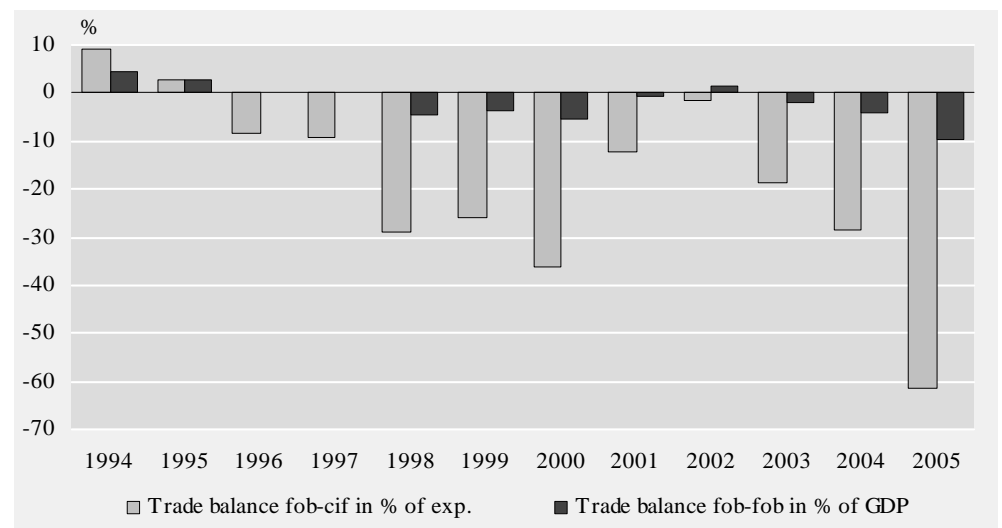
Figure 1. Balance of trade fob-cif and fob-fob as % of exports and GDP 1994–2005

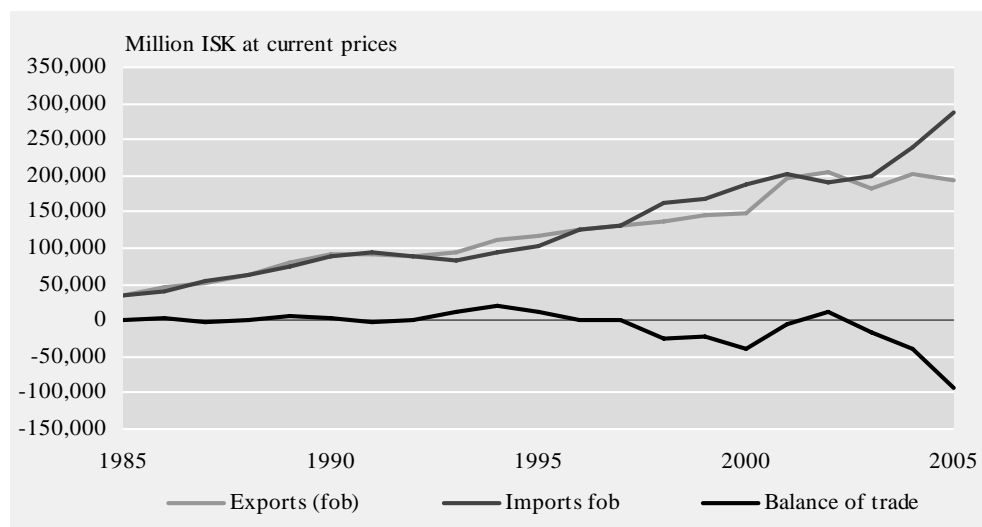
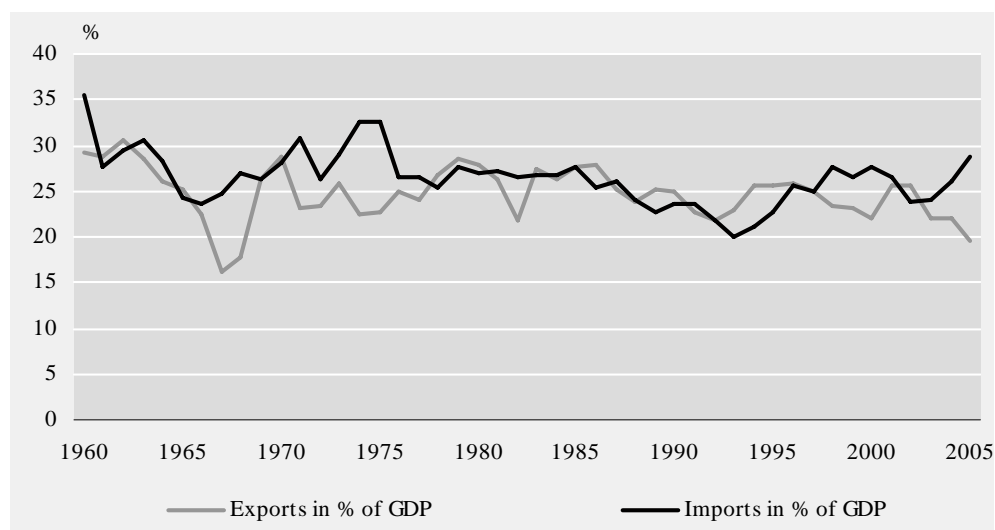
Figure 2. External trade 1985–2005

Figure 3 shows exports and imports of goods in % of GDP over the last 45 years. According to this, the share of exports and imports has been around 25% of GDP with a slight decrease during the last few years. However, an exception is an increased share of imports in 2004 and 2005. This indicates that when looking at the external trade of goods only, the openness of the economy has not increased. However the external trade of services has increased considerably during the last decades. For some years, fluctuations in the exchange rate can disturb such a comparison.

Figure 3. Exports and imports in % of GDP 1960-2005

Changes in prices and volume 2004–2005

Exports and imports increased at constant exchange rates

The value of exports increased by 7% between 2004 and 2005 and the value of imports fob increased by 34% when account has been taken of a 10.2% decrease in the average price of foreign exchange between the two years, as seen in table 3. The value of exported marine products increased by 0.8% at constant exchange rates and the value of manufacturing products increased by 4.7%. There was a

considerable increase in most items of the import, the largest increase was in the import of transport equipments (62.1%) and capital goods (41.7%).

Table 3. Value of external trade 2004 and 2005

	2004	2005	Change on previous year at constant exchange rates ¹ , %
Exports fob, total	202,373.0	194,355.3	7.0
Marine products	121,745.7	110,130.1	0.8
Agricultural products	4,261.3	3,759.6	-1.7
Manufacturing products	71,073.5	66,775.8	4.7
Other products	5,292.5	13,689.7	.
Imports fob, total	240,160.0	288,894.8	34.0
Food and beverages	20,831.4	19,720.5	5.5
Industrial supplies n.e.s.	61,085.6	69,103.6	26.0
Fuels and lubricants	21,858.6	27,028.2	37.8
Capital goods (except for transport)	52,823.7	67,199.4	41.7
Transport equipment	40,013.2	58,204.7	62.1
Consumer goods n.e.s.	43,317.9	47,335.0	21.7
Goods n.e.s.	229.6	303.3	47.2
Balance of trade	-37,787.0	-94,539.5	.

¹ At trade weighted average rates of exchange; change on previous year was -10.2%.

Both export and import prices decreased and terms of trade deteriorated

In Statistics Iceland's monthly publications on external trade, it is customary to convert figures for the preceding year to average exchange rates for the current year in order to eliminate the effects of exchange rate changes on the nominal value. However, splitting value changes between price and volume changes is only possible with the calculation of price indices. One way is to calculate the price indices according to unit values in each customs tariff number. Table 4 shows such indices. According to them export prices fell by 4.0% in terms of ISK from 2004 to 2005 while import prices rose by 3.7%. Hence, the terms of trade deteriorated by 0.4% from 2004 to 2005.

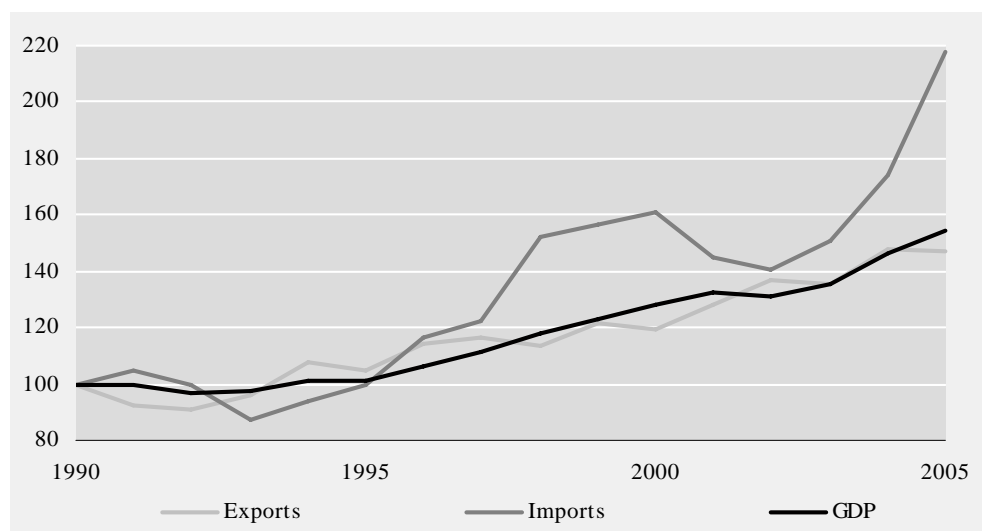
Measured in ISK, the value of "general" exports was 8.5% lower in 2005 than the previous year, and export prices fell by 4.0%. In real terms, exports thus decreased by 4.6% from 2004 to 2005. The value of "general" imports fob increased by 19.5% in terms of ISK from 2004 while import prices fell by 3.7%, and thus imports increased by 24.0% in real terms.

Table 4. Price and volume indices of exports and imports and indices for terms of trade 1996–2005

2000 = 100	General exports ¹		General imports ²		Terms of trade
	Price indices	Volume indices	Price indices	Volume indices	
1996	89.7	93.2	95.8	69.6	93.7
1997	92.0	94.2	95.0	75.9	96.8
1998	98.7	93.5	94.0	92.3	105.0
1999	97.5	97.7	93.2	96.5	104.6
2000	100.0	100.0	100.0	100.0	100.0
2001	122.9	107.4	120.0	89.2	102.5
2002	120.1	115.3	115.8	87.5	103.7
2003	108.3	115.1	111.4	99.0	97.2
2004	109.9	125.7	115.6	113.0	95.1
2005	105.5	119.9	111.3	140.1	94.7

¹ All exports excluding various products (item 90 in SI classification of branches of processing, older version).

² All imports excluding ships, aircrafts and goods n.e.s. (item 700 in BEC).

Figure 4. Volume indices of exports, imports and GDP 1990–2005

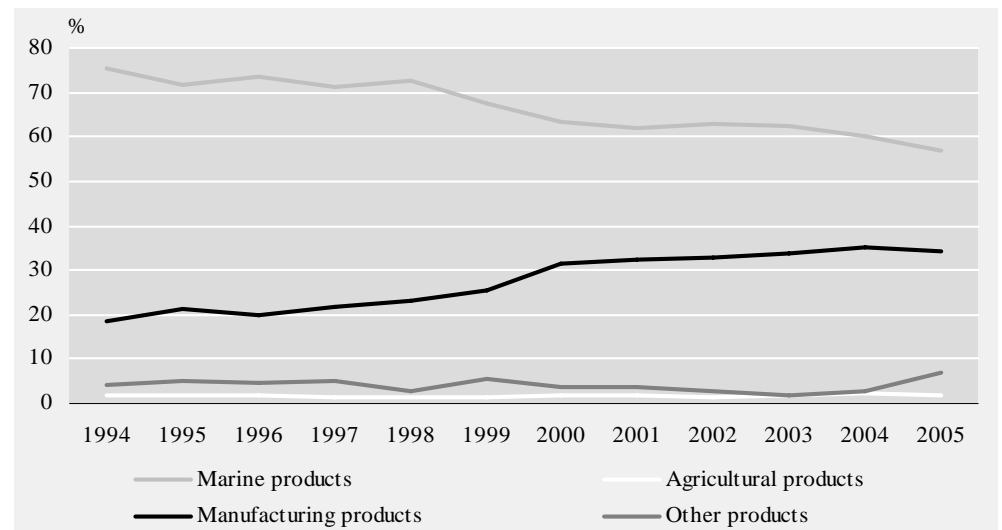
Exports and imports by main type of goods

Exports decreased ...

Total exports in 2005, at current prices, decreased by 8,000 million ISK or 4.0% as can be seen in table 5. Marine products made up 56.7% of all exports, or 110,100 million ISK, a decrease of 11,600 million ISK or 9.5% from the year before. Figure 5 shows that during the last few years, the share of exported manufacturing products has been increasing, from 18.7% in 1994 to 34.4% in 2005, while the share of exported marine products has been decreasing, from 75.3% in 1994 to 56.7% in 2005. In 2005, the largest export category within marine products was that of demersal fish products, 35.6% of total exports, especially exports of cod which amounted to 42,000 million ISK or 21.6% of all exports. Next in line were exports of haddock, 11,700 million ISK, capelin, 9,300 million ISK, and redfish and shrimp with 7,900 million ISK export each. The decrease of exports of marine products was mainly due to decreased exports of cod (6,100 million ISK), mainly wet-salted fish and landfrozen fish fillets, and also a decrease in the exports of shrimp (3,800 million ISK). On the other hand, there was an increase in the exports of herring (2,500 million ISK, mainly frozen butterflies).

Manufacturing products accounted for 34.4% of total exports, the largest products being aluminium, 36,000 million ISK or 18.5% of total exports, ferro-silicon, 6,100 million ISK or 3.1% and medicinal products 5,900 million ISK or 3.0%. The value of exported manufacturing products decreased by 4,300 million ISK or 6.0% in 2005. The largest decrease within individual groups of manufactured products was in exports of medicinal products (3,100 million ISK).

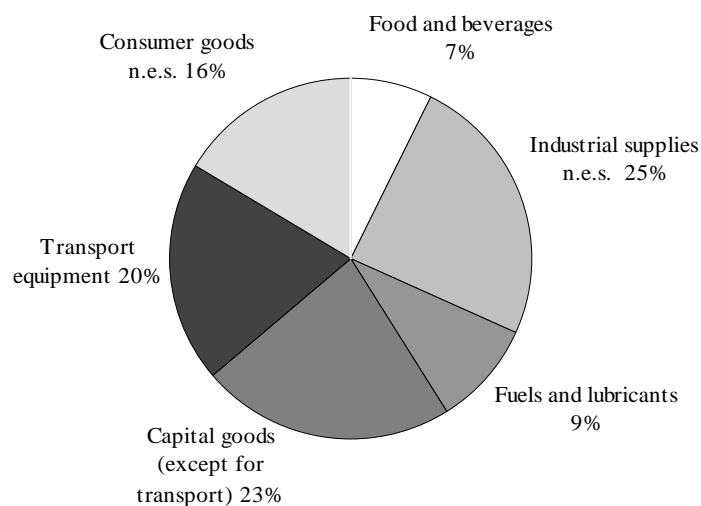
Figure 5. Exports by commodities 1994–2005



... but imports increased

Total imports in 2005 increased by 53,400 million ISK or 20.5%, at current prices (cf. table 6). The largest categories were industrial supplies with a share of 24.7% of total imports or 77,700 million ISK, capital goods with a share of 22.8% or 71,600 million ISK and transport equipments with a share of 19.7% or 61,700 million ISK. The largest increase in import values occurred in the import of transport equipments or 19,500 million ISK, of which the imports of passenger cars accounted for 9,700 million ISK and the imports of aircrafts accounted for 4,500 million ISK. There was also a substantial increase in the imports of capital goods (15,500 million ISK), industrial supplies (9,400 million ISK) and fuels and lubricants (5,400 million ISK).

Figure 6. Imports by broad economic categories in 2005, in %



External trade by market areas and countries

77% of exports went to the EEA and 69% of imports came from the EEA

The European Economic Area¹ was the largest market area for Icelandic products in 2005. The share of exports to the EEA has increased from 75% in 2001 (including the present 27 countries) to 77% in 2005 as can be seen in table 7. The share of the EEA countries in total imports has increased from 67% in 2001 to 69% in 2005 as can be seen in table 8. In the same period, exports to and imports from the United States has fallen. Exports to Japan has decreased during the same period, but imports from Japan has increased.

The United Kingdom was the largest trading partner buying Icelandic exports in 2005 while the largest share of imports to the country came from Germany. The exports to and imports from individual countries by commodities can be seen on Statistics Iceland's website, www.statice.is (External trade – Exports/ Imports).

Figure 7. Exports by market areas 2000–2005

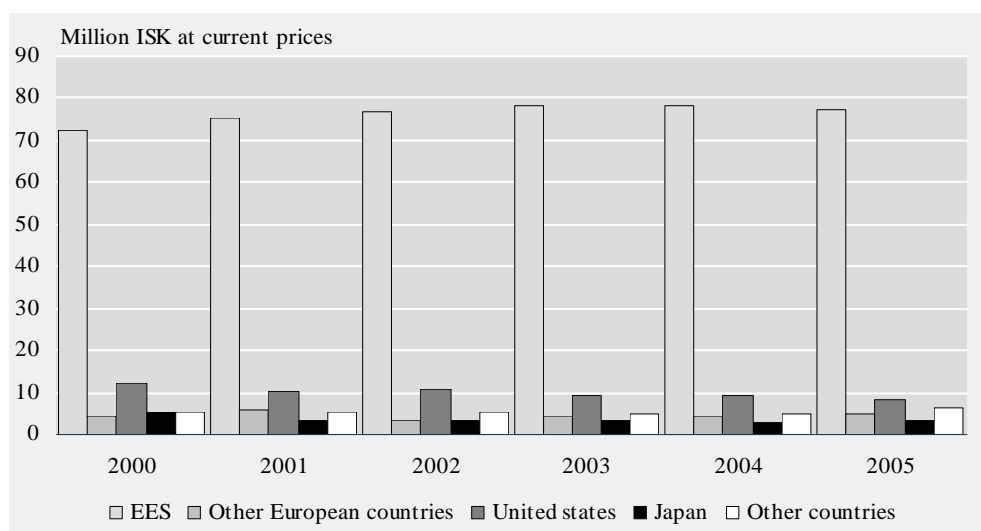
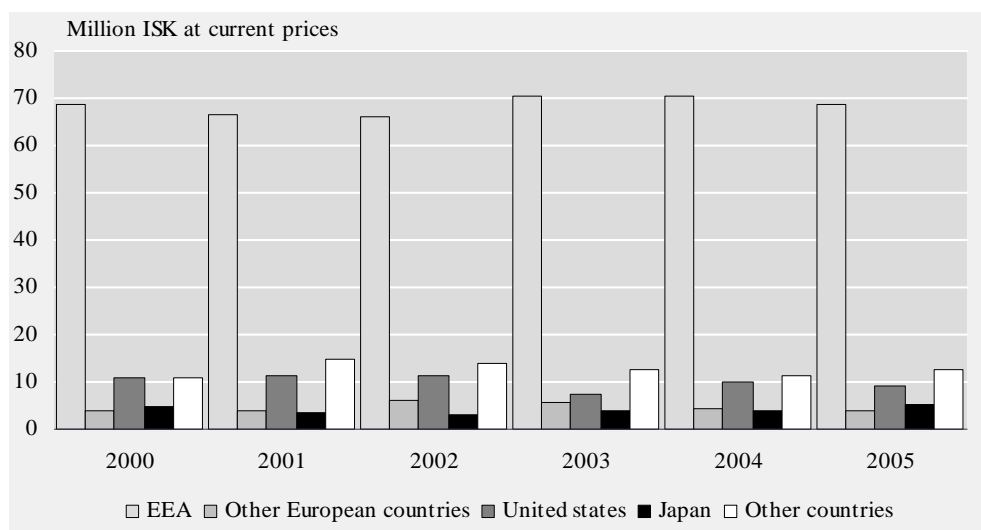


Figure 8. Imports by market areas 2000–2005



¹ EU and EFTA countries apart from Switzerland.

United Kingdom largest buyer of Icelandic goods

Five of the largest trading countries in 2005 bought 62% of total exports from Iceland, as compared with 64% in 2004 and 62% in 2003 (tables 7 and 9). The United Kingdom was the biggest buyer of Icelandic goods in 2005 as the preceding years. The value of exports to the United Kingdom amounted to 34,600 million ISK in 2005 or 18% of total exports, a decrease of 10% from the year before at current prices. Marine products constituted 82% of goods sold to the UK in 2005. The largest items were cod, haddock and shrimp. The decrease of export to the UK was mainly due to a decrease in exports of shrimp, cod and medicinal products. Export of haddock, on the other hand, increased in 2005.

Germany was the second largest buyer of Icelandic exports in 2005 as the years before. Exports to Germany amounted to 30,800 million ISK, 16% of total exports. Exports to Germany decreased by 14% from the year before at current prices. The main source of decrease in the exports to Germany was due to decreased exports of industrial products, mainly aluminium and medicinal products. Marine products only made up 19% of the exports to Germany. The main product in marine products was redfish. Manufactured goods, mainly aluminium, made up the largest share.

The Netherlands was the third largest buyer of Icelandic exports in 2005 like in the years before. Exports to the Netherlands amounted to 24,300 million ISK or 13% of total exports, which was an increase of 12% from 2004 at current prices. The increase of exports to the Netherlands is mainly due to increased exports of cod and aluminium. Marine products made up relatively small share of exports to the Netherlands, or 24%. Industrial products, mainly aluminium, made up the largest share.

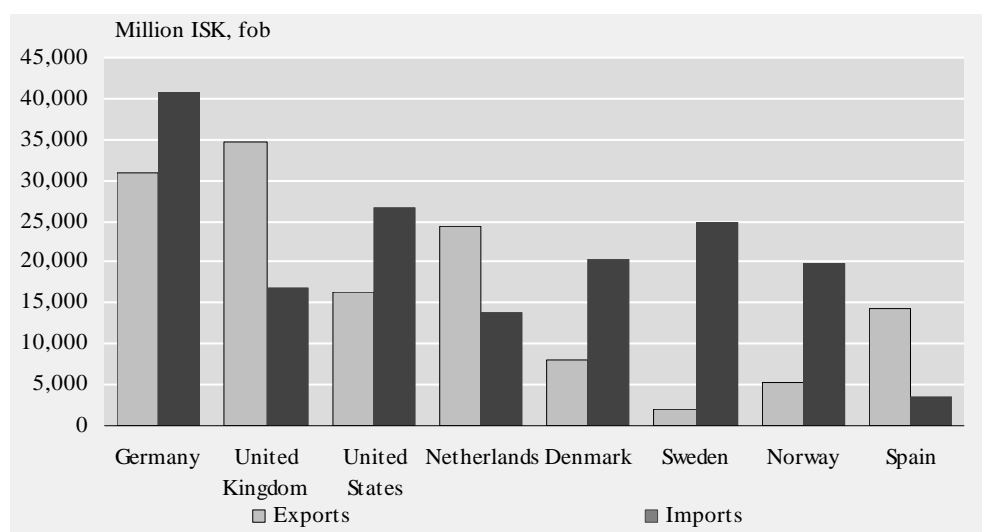
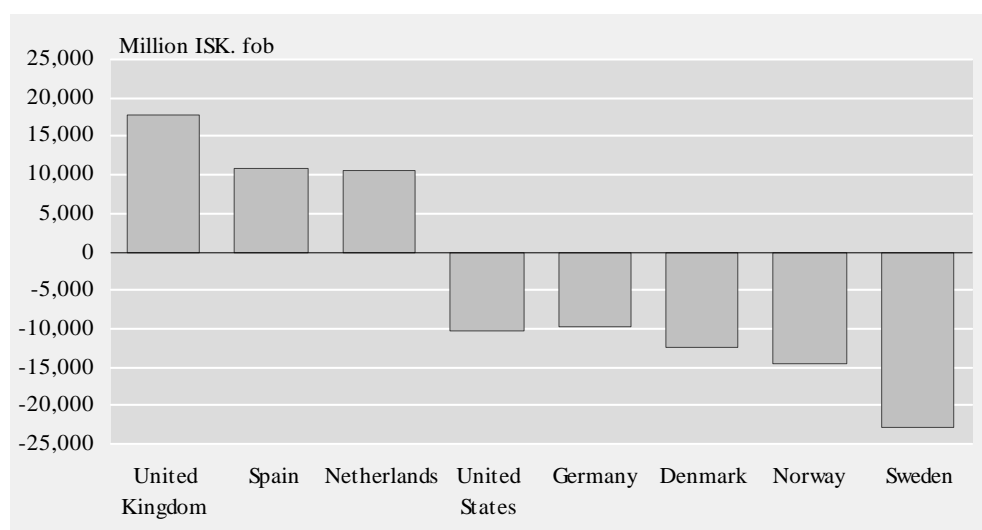
Germany has the largest share of imports to Iceland

Imports from the five leading countries supplying imports to Iceland amounted to 46% of the total imports in 2005 as compared with 47% in 2004 and 42% in 2003 (tables 8 and 10). In 2005 Germany was the country supplying the greatest share of imports to Iceland, the third year in a row. Imports from Germany in 2005 amounted to 43,400 million ISK or 14% of total imports, an increase in value of 32% over 2004 at current prices. The major part of these imports consisted of machinery and transport equipments which were also a large factor in the increased imports from Germany.

The second largest share of imports in 2005 came from the United States as the year before. The United States supplied goods worth 29,300 million ISK, 9% of total imports, increasing by 11% from 2004 at current prices. Machinery and transport equipments made up the greatest part of the imports and was also the main reason for the increase in imports from the USA.

Sweden was in third place among importing countries in 2005, but was in the sixth place the year before. Imports from Sweden in 2005 amounted to 26,500 million ISK, 8% of total imports, an increase in value of 63% from 2004 at current prices. The largest import category was fuels and lubricants which was also the main reason for the increase in imports from Sweden.

Figures 9 and 10 show exports and imports by main trading countries in 2005 and the balance of trade vis-à-vis main trading countries in 2005. They show a considerable surplus in the trade with the UK whereas there was a deficit in the trade with Sweden.

Figure 9. Exports and imports by main trading countries in 2005**Figure 10. Balance of trade by main trading countries in 2005**

As regards external trade by commodities and market areas (tables 11 and 12), the EEA countries had the largest share in Icelandic exports in 2005 or 77%. Marine products constituted 57% of the total exports, 78% of which were exported to EEA countries. The EEA countries bought 83% of Iceland's manufacturing exports. The largest category of imports was industrial supplies (25%) of which 74% came from the EEA countries. Approximately 96% of fuels and lubricants came from the EEA countries, mainly Sweden, and about 69% of capital goods were imported from the EEA.

On Statistics Iceland's web site (www.statice.is), information is available on imports and exports by months, currencies, SITC classification, BEC classification, exports by commodities (SI classification) and by branches of processing as well as breakdown by countries, market areas and by countries and classification.

Table 5. Exports by commodities in 2004–2005

Fob value at current prices	2004			2005			% change in value
	Tonnes	Mill. ISK	%	Tonnes	Mill. ISK	%	
Total	1,525,012.6	202,373.0	100.0	1,485,801.5	194,355.3	100.0	-4.0
1 Marine products	827,537.5	121,745.7	60.2	754,513.9	110,130.1	56.7	-9.5
11 Pelagic	339,523.7	17,689.8	8.7	332,866.2	18,400.3	9.5	4.0
110 Herring	68,351.2	4,685.4	2.3	99,461.1	7,200.0	3.7	53.7
111 Capelin	174,324.1	9,365.5	4.6	176,989.6	9,324.8	4.8	-0.4
112 Blue whiting	72,048.2	3,444.9	1.7	41,509.8	1,780.8	0.9	-48.3
113 Mackerel	–	–	–	56.4	3.5	0.0	–
119 Other pelagic fish	24,800.2	194.0	0.1	14,849.4	91.3	0.0	-52.9
12 Demersal, major species	253,150.4	73,089.7	36.1	245,243.7	69,185.3	35.6	-5.3
120 Cod	123,869.9	48,044.5	23.7	113,928.1	41,973.0	21.6	-12.6
121 Haddock	39,447.8	10,052.9	5.0	44,476.8	11,744.3	6.0	16.8
122 Saithe	29,415.7	4,646.1	2.3	30,100.8	4,669.5	2.4	0.5
123 Redfish	47,973.9	7,523.0	3.7	43,758.0	7,936.0	4.1	5.5
124 Catfish	7,430.5	1,562.7	0.8	7,201.1	1,558.3	0.8	-0.3
125 Ling	2,461.7	598.4	0.3	2,806.4	562.5	0.3	-6.0
126 Blue ling	9.1	2.9	0.0	68.0	9.1	0.0	210.6
127 Tusk	673.8	148.0	0.1	749.0	184.0	0.1	24.4
128 Monk	1,697.6	477.3	0.2	1,908.5	521.1	0.3	9.2
129 Skate	170.4	33.9	0.0	247.0	27.7	0.0	-18.4
13 Other demersal	46,184.6	4,624.6	2.3	17,383.3	2,946.8	1.5	-36.3
130 Silver smelt	938.7	73.4	0.0	2,843.8	220.2	0.1	200.0
131 Dogfish and other sharks	140.6	19.4	0.0	52.0	5.5	0.0	-71.5
133 Tunas	2.5	0.9	0.0	5.8	1.9	0.0	116.0
138 Lumpfish	719.9	505.3	0.2	744.3	338.7	0.2	-33.0
139 Other demersal	44,382.8	4,025.6	2.0	13,737.5	2,380.5	1.2	-40.9
14 Flatfish	21,693.1	7,407.5	3.7	17,401.6	5,637.7	2.9	-23.9
140 Greenland halibut	11,791.1	3,934.6	1.9	9,118.6	3,063.4	1.6	-22.1
141 Halibut	469.6	260.6	0.1	420.7	204.8	0.1	-21.4
142 Plaice	3,591.5	1,154.2	0.6	3,055.5	887.6	0.5	-23.1
143 Sole	216.6	64.0	0.0	458.0	103.3	0.1	61.3
149 Other flatfish	5,624.3	1,994.0	1.0	4,348.8	1,378.7	0.7	-30.9
16 Shellfish, crustaceans and molluscs	34,397.0	12,986.4	6.4	25,184.7	9,335.3	4.8	-28.1
160 Shrimp	30,840.1	11,719.2	5.8	22,820.1	7,925.4	4.1	-32.4
161 Lobster	910.7	837.4	0.4	1,259.7	1,226.8	0.6	46.5
162 Scallop	6.5	4.0	0.0	0.4	0.4	0.0	-90.5
164 Cuttlefish	1,393.8	143.9	0.1	398.3	42.7	0.0	-70.3
165 Sea urchin	2.5	2.5	0.0	1.3	1.8	0.0	-28.8
166 Iceland cyprine	1,035.4	197.1	0.1	299.5	41.7	0.0	-78.8
167 Whelk	7.1	4.0	0.0	5.7	2.2	0.0	-44.0
168 Red abalone	1.9	8.1	0.0	0.1	0.1	0.0	-98.3
169 Shellfish, crustaceans and mollusc n.e.s.	198.9	70.3	0.0	399.5	94.2	0.0	34.1
19 Other marine products	132,588.8	5,947.8	2.9	116,434.3	4,624.6	2.4	-22.2
2 Agricultural products	21,639.0	4,261.3	2.1	17,605.8	3,759.6	1.9	-11.8
21 Fish farming	4,911.9	1,613.9	0.8	5,353.7	1,529.4	0.8	-5.2
22 Livestock	469.8	661.5	0.3	523.7	370.8	0.2	-43.9
23 Products of farm animals	5,044.7	1,384.0	0.7	4,469.4	1,216.0	0.6	-12.1
24 Milk and dairy products	638.2	80.9	0.0	705.8	84.5	0.0	4.5
25 Other products of land and sea	10,177.5	498.8	0.2	6,155.9	538.8	0.3	8.0
29 Other agricultural products	396.8	22.2	0.0	397.2	20.1	0.0	-9.3

Table 5. Exports by commodities in 2004–2005 (cont.)

Fob value at current prices	2004			2005			% change in value
	Tonnes	Mill. ISK	%	Tonnes	Mill. ISK	%	
3 Manufacturing products	519,809.5	71,073.5	35.1	564,387.8	66,775.8	34.4	-6.0
31 Food and beverages	6,130.1	1,489.9	0.7	10,601.9	1,305.0	0.7	-12.4
310 Marine products	2,742.8	1,141.8	0.6	2,521.6	880.8	0.5	-22.9
317 Confectionery	78.1	45.7	0.0	62.2	35.1	0.0	-23.1
318 Beverages	3,011.6	116.4	0.1	7,695.0	231.4	0.1	98.8
319 Other food products	297.6	186.0	0.1	323.2	157.8	0.1	-15.2
33 Animal feeds	557.4	20.9	0.0	152.3	23.3	0.0	11.8
34 Health care and toilet articles	937.8	13,510.2	6.7	727.5	10,738.2	5.5	-20.5
340 Medicinal products	724.4	8,981.9	4.4	505.0	5,876.5	3.0	-34.6
341 Medical products	167.0	4,419.0	2.2	181.5	4,776.2	2.5	8.1
344 Toilet and cleansing preparations	46.4	109.4	0.1	41.1	85.5	0.0	-21.8
35 Furs and textile articles	428.8	786.1	0.4	302.0	598.0	0.3	-23.9
36 Mineral and chemical products	496,544.7	44,626.2	22.1	537,640.0	45,249.8	23.3	1.4
360 Aluminium	280,324.0	36,494.5	18.0	283,607.5	35,997.3	18.5	-1.4
361 Ferro-silicon	118,983.1	6,152.8	3.0	125,646.0	6,074.3	3.1	-1.3
362 Diatomite	20,030.0	499.7	0.2	3,026.5	61.0	0.0	-87.8
363 Salt	1,940.5	115.4	0.1	2,105.5	121.7	0.1	5.5
364 Rock wool	2,854.5	151.6	0.1	3,005.1	145.0	0.1	-4.3
365 Seaweed meal	18.0	1.9	0.0	3.6	1.4	0.0	-27.5
366 Petroleum and petroleum products	52,699.8	1,016.1	0.5	99,412.3	2,668.1	1.4	162.6
367 Cryolite	1,359.2	16.0	0.0	2,102.2	21.1	0.0	31.2
369 Prepared additives for cements	18,335.6	178.1	0.1	18,731.3	160.0	0.1	-10.2
37 Fishing equipment	3,641.9	3,702.0	1.8	2,801.4	2,052.8	1.1	-44.6
370 Electronic weighing machinery	321.9	1,633.9	0.8	240.6	1,028.1	0.5	-37.1
371 Fishing lines, cable, nets etc.	791.7	879.8	0.4	495.3	449.6	0.2	-48.9
373 Fishtubs	1,164.3	390.7	0.2	1,087.6	336.5	0.2	-13.9
379 Fishing equipment	1,364.0	797.7	0.4	977.9	238.6	0.1	-70.1
38 Various manufacturing products	2,319.0	2,874.6	1.4	2,005.8	2,356.0	1.2	-18.0
381 Containers and wrappings	1,247.3	212.8	0.1	1,179.3	189.1	0.1	-11.1
382 Aluminium pans	170.7	440.2	0.2	146.0	93.4	0.0	-78.8
383 Food processing machinery	901.0	2,221.6	1.1	680.5	2,073.5	1.1	-6.7
39 Other manufacturing products	9,249.8	4,063.6	2.0	10,156.8	4,452.6	2.3	9.6
4 Other products	156,026.7	5,292.5	2.6	149,294.1	13,689.7	7.0	158.7
41 Mineral substances	79,349.3	230.8	0.1	76,106.6	201.5	0.1	-12.7
42 Recovered products	67,446.1	950.7	0.5	58,229.0	741.8	0.4	-22.0
43 Transport equipments	7,375.3	1,882.3	0.9	13,583.6	10,721.1	5.5	469.6
430 Used ships	6,503.8	384.0	0.2	12,204.1	2,008.6	1.0	423.1
432 Aircraft	0.2	2.0	0.0	509.2	7,653.1	3.9	.
433 Used or re-exported vehicles	871.2	1,496.4	0.7	870.3	1,059.4	0.5	-29.2
49 Miscellaneous	1,856.0	2,228.7	1.1	1,374.8	2,025.3	1.0	-9.1

Tafla 6. Imports by broad economic categories in 2004–2005

Cif-value at current exchange rates	2004			2005			% change in value
	Tonnes	Mill. ISK	%	Tonnes	Mill. ISK	%	
Total	3,213,125.8	260,430.8	100.0	3,438,151.4	313,854.6	100.0	20.5
1 Food and beverages	206,947.5	23,334.4	9.0	225,006.6	22,234.6	7.1	-4.7
111 Primary, mainly for industry	98,807.7	6,976.6	2.7	103,905.1	5,484.6	1.7	-21.4
112 Prim., mainly for household consumption	26,916.5	3,444.3	1.3	29,696.7	3,554.7	1.1	3.2
121 Processed, mainly for industry	19,811.0	1,234.5	0.5	25,310.4	1,179.1	0.4	-4.5
122 Proc., mainly for household consumption	61,412.2	11,679.0	4.5	66,094.4	12,016.1	3.8	2.9
2 Industrial supplies n.e.s.	1,734,869.2	68,281.2	26.2	1,885,882.6	77,655.9	24.7	13.7
210 Primary	611,682.9	3,887.5	1.5	708,639.1	4,132.1	1.3	6.3
220 Processed	1,123,186.3	64,393.7	24.7	1,177,243.5	73,523.8	23.4	14.2
3 Fuels and lubricants	966,252.6	23,347.9	9.0	948,598.3	28,773.3	9.2	23.2
310 Primary	105,241.9	860.2	0.3	117,895.7	1,222.1	0.4	42.1
321 Motor spirit	152,987.1	4,479.0	1.7	164,167.1	5,739.9	1.8	28.2
322 Other	708,023.5	18,008.6	6.9	666,535.4	21,811.3	6.9	21.1
4 Capital goods (except for transport)	187,338.9	56,077.6	21.5	223,659.1	71,611.0	22.8	27.7
410 Capital goods (except for transport)	32,959.1	37,364.8	14.3	62,730.5	47,300.8	15.1	26.6
420 Parts and accessories	154,379.8	18,712.8	7.2	160,928.6	24,310.2	7.7	29.9
5 Transport equipment	61,757.1	42,180.9	16.2	85,013.7	61,680.6	19.7	46.2
510 Passenger motor cars (excl. busses)	21,449.7	17,856.0	6.9	34,718.2	27,548.1	8.8	54.3
521 Transp. equipm. (excl. ships, aircraft)	14,069.1	7,837.2	3.0	26,941.3	11,657.8	3.7	48.7
522 Other transp. equipm., non-industrial	1,139.8	973.7	0.4	1,997.3	1,639.8	0.5	68.4
530 Parts and accessories	8,054.1	6,902.4	2.7	10,576.3	8,376.4	2.7	21.4
540 Ships	16,807.7	3,420.3	1.3	9,825.5	2,742.2	0.9	-19.8
550 Airplanes	236.7	5,191.2	2.0	955.0	9,716.3	3.1	87.2
6 Consumer goods n.e.s.	55,411.4	46,964.2	18.0	69,519.0	51,567.3	16.4	9.8
610 Durable	21,171.4	11,976.4	4.6	28,977.0	14,943.8	4.8	24.8
620 Semi-durable	15,308.8	16,614.8	6.4	19,077.4	18,663.0	5.9	12.3
630 Non-durable	18,931.2	18,372.9	7.1	21,464.7	17,960.5	5.7	-2.2
7 Goods n.e.s.	549.1	244.7	0.1	472.1	332.0	0.1	35.6
700 Goods n.e.s.	549.1	244.7	0.1	472.1	332.0	0.1	35.6

Tafla 7. Exports by market areas in 2001–2005

Fob-value at current exchange rates	2001		2002		2003		2004		2005		'04-'05 change
	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	
Total	196,582.2	100.0	204,303.0	100.0	182,580.0	100.0	202,373.0	100.0	194,355.3	100.0	-4.0
EEA	147,854.8	75.2	157,084.2	76.9	142,893.0	78.3	158,245.8	78.2	150,117.1	77.2	-5.1
Austria	266.5	0.1	224.4	0.1	268.4	0.1	415.4	0.2	522.5	0.3	25.8
Belgium	2,798.9	1.4	3,209.7	1.6	3,215.8	1.8	3,665.4	1.8	4,094.5	2.1	11.7
Cyprus	14.6	0.0	142.9	0.1	149.5	0.1	24.8	0.0	58.5	0.0	136.2
Czech Republic	42.2	0.0	17.3	0.0	30.1	0.0	18.5	0.0	62.1	0.0	235.1
Denmark	8,282.1	4.2	9,417.4	4.6	9,315.3	5.1	9,580.9	4.7	8,083.0	4.2	-15.6
Estonia	388.8	0.2	89.8	0.0	237.5	0.1	50.9	0.0	24.8	0.0	-51.4
Finland	1,326.5	0.7	1,867.1	0.9	1,336.0	0.7	1,022.1	0.5	770.0	0.4	-24.7
France	7,687.9	3.9	7,500.7	3.7	7,381.5	4.0	8,155.1	4.0	7,235.6	3.7	-11.3
Germany	29,292.2	14.9	37,747.9	18.5	31,829.3	17.4	35,881.4	17.7	30,800.9	15.8	-14.2
Greece	1,196.0	0.6	1,475.4	0.7	2,113.7	1.2	2,323.3	1.1	1,353.0	0.7	-41.8
Hungary	4.1	0.0	28.0	0.0	14.4	0.0	181.6	0.1	132.2	0.1	-27.2
Ireland	284.1	0.1	329.0	0.2	342.9	0.2	351.1	0.2	2,173.3	1.1	519.1
Italy	2,517.1	1.3	2,762.9	1.4	2,464.7	1.3	2,180.3	1.1	1,886.5	1.0	-13.5
Latvia	694.3	0.4	542.0	0.3	195.9	0.1	250.9	0.1	280.1	0.1	11.6
Liechtenstein	–	–	–	–	0.1	0.0	1.9	0.0	–	–	–
Lithuania	784.0	0.4	1,434.4	0.7	1,295.3	0.7	1,927.8	1.0	2,504.6	1.3	29.9
Luxembourg	55.2	0.0	63.8	0.0	54.4	0.0	176.8	0.1	59.5	0.0	-66.4
Malta	33.3	0.0	14.5	0.0	83.9	0.0	183.5	0.1	242.6	0.1	32.2
Netherlands	21,442.1	10.9	22,059.4	10.8	20,459.9	11.2	21,753.8	10.7	24,296.7	12.5	11.7
Norway	10,384.3	5.3	9,332.6	4.6	8,157.4	4.5	6,086.9	3.0	5,202.0	2.7	-14.5
Poland	1,035.5	0.5	1,326.0	0.6	1,120.7	0.6	2,394.6	1.2	3,983.9	2.0	66.4
Portugal	10,816.3	5.5	8,865.0	4.3	6,916.4	3.8	6,816.4	3.4	5,152.2	2.7	-24.4
Slovakia	30.2	0.0	18.4	0.0	15.9	0.0	10.0	0.0	17.8	0.0	78.5
Slovenia	16.2	0.0	8.5	0.0	8.3	0.0	17.0	0.0	30.4	0.0	78.7
Spain	10,538.6	5.4	10,693.9	5.2	11,546.5	6.3	14,025.4	6.9	14,442.4	7.4	3.0
Sweden	2,084.7	1.1	2,174.3	1.1	2,348.9	1.3	2,228.7	1.1	2,093.6	1.1	-6.1
United Kingdom	35,839.1	18.2	35,739.0	17.5	31,990.1	17.5	38,521.4	19.0	34,614.5	17.8	-10.1
Other European countries	11,138.3	5.7	7,133.7	3.5	7,866.4	4.3	8,920.6	4.4	9,038.3	4.7	1.3
Belarus	181.8	0.1	100.8	0.0	257.4	0.1	324.6	0.2	476.2	0.2	46.7
Bulgaria	11.3	0.0	14.4	0.0	5.4	0.0	50.9	0.0	117.1	0.1	130.2
Faroe Islands	2,585.8	1.3	2,188.9	1.1	2,307.5	1.3	1,959.1	1.0	2,077.1	1.1	6.0
Georgia	0.0	0.0	–	–	–	–	–	–	–	–	–
Greenland	803.4	0.4	431.6	0.2	245.9	0.1	381.0	0.2	467.0	0.2	22.6
Kazakhstan	1.4	0.0	–	–	0.0	0.0	–	–	–	–	–
Romania	7.8	0.0	11.5	0.0	56.1	0.0	73.8	0.0	14.4	0.0	-80.4
Russia	715.7	0.4	816.1	0.4	1,034.0	0.6	2,312.7	1.1	2,770.4	1.4	19.8
Serbia and Montenegro	5.2	0.0	5.4	0.0	5.8	0.0	4.1	0.0	2.8	0.0	-31.2
Switzerland	6,400.0	3.3	3,056.4	1.5	3,555.9	1.9	3,199.8	1.6	2,438.2	1.3	-23.8
Turkey	78.6	0.0	83.4	0.0	97.1	0.1	174.5	0.1	252.9	0.1	44.9
Ukraine	314.5	0.2	393.7	0.2	236.5	0.1	348.3	0.2	302.8	0.2	-13.1
Other European countries	32.6	0.0	31.4	0.0	64.7	0.0	91.9	0.0	119.4	0.0	29.9
United States	20,329.9	10.3	21,988.8	10.8	16,927.3	9.3	18,769.0	9.3	16,299.2	8.4	-13.2
Japan	6,838.6	3.5	6,766.4	3.3	5,914.8	3.2	6,076.7	3.0	6,262.1	3.2	3.1

Tafla 7. Exports by market areas in 2001–2005 (cont.)

Fob-value at current exchange rates	2001		2002		2003		2004		2005		'04–'05 change
	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	
Other countries	10,420.7	5.3	11,329.9	5.5	8,978.5	4.9	10,360.9	5.1	12,638.5	6.5	22.0
Australia	223.8	0.1	426.6	0.2	235.1	0.1	544.2	0.3	251.9	0.1	-53.7
Brazil	90.2	0.0	83.0	0.0	36.6	0.0	127.6	0.1	76.1	0.0	-40.3
Canada	2,115.8	1.1	1,738.6	0.9	1,386.5	0.8	1,745.4	0.9	1,922.5	1.0	10.1
China	905.2	0.5	1,310.1	0.6	1,327.3	0.7	1,128.1	0.6	1,694.4	0.9	50.2
Hong Kong	76.3	0.0	167.7	0.1	187.8	0.1	180.1	0.1	195.8	0.1	8.8
Israel	135.1	0.1	295.5	0.1	154.0	0.1	72.3	0.0	60.0	0.0	-16.9
Korea, Rep. of	322.5	0.2	407.7	0.2	225.2	0.1	358.2	0.2	413.6	0.2	15.5
Nigeria	2,299.5	1.2	3,054.6	1.5	2,993.4	1.6	3,485.0	1.7	3,245.5	1.7	-6.9
Taiwan	1,757.9	0.9	1,704.6	0.8	1,025.6	0.6	1,157.4	0.6	568.1	0.3	-50.9
Other countries	2,494.5	1.3	2,141.5	1.0	1,025.6	0.6	1,562.6	0.8	4,211.2	2.2	169.4

Tafla 8. Imports by market areas in 2001–2005

Fob-value at current exchange rates	2001		2002		2003		2004		2005		'04–'05 change
	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	
Total	220,874.0	100.0	207,607.5	100.0	216,525.1	100.0	260,430.8	100.0	313,854.6	100.0	20.5
EEA	147,294.9	66.7	137,088.7	66.0	153,190.8	70.6	183,460.8	70.4	215,974.9	68.8	17.7
Austria	1,381.0	0.6	1,123.4	0.5	1,351.9	0.6	1,531.7	0.6	2,023.0	0.6	32.1
Belgium	4,120.9	1.9	3,683.6	1.8	4,828.2	2.2	4,605.2	1.8	4,951.7	1.6	7.5
Czech Republic	696.7	0.3	786.1	0.4	1,382.8	0.6	1,794.8	0.7	2,514.3	0.8	40.1
Cyprus	7.3	0.0	9.9	0.0	744.5	0.3	15.3	0.0	25.5	0.0	66.9
Denmark	19,077.6	8.6	17,654.2	8.5	17,389.0	8.0	19,705.8	7.6	22,321.4	7.1	13.3
Estonia	3,781.1	1.7	6,425.9	3.1	6,420.4	3.0	3,693.9	1.4	2,785.9	0.9	-24.6
Finland	3,724.2	1.7	3,478.3	1.7	3,188.9	1.5	3,729.7	1.4	4,157.5	1.3	11.5
France	6,982.6	3.2	6,436.3	3.1	6,919.1	3.2	7,870.7	3.0	10,662.9	3.4	35.5
Germany	26,908.8	12.2	22,165.4	10.7	25,578.8	11.8	32,873.7	12.6	43,446.1	13.9	32.2
Greece	126.7	0.1	126.3	0.1	121.0	0.1	1,129.9	0.4	233.3	0.1	-79.4
Hungary	414.1	0.2	697.1	0.3	778.0	0.4	1,408.2	0.5	2,531.5	0.8	79.8
Ireland	2,487.0	1.1	2,836.3	1.4	5,112.3	2.4	6,655.1	2.6	7,886.6	2.5	18.5
Italy	6,802.9	3.1	6,206.7	3.0	10,100.7	4.7	10,200.5	3.9	11,349.5	3.6	11.3
Latvia	836.8	0.4	1,044.5	0.5	2,149.8	1.0	3,566.0	1.4	2,353.3	0.8	-34.0
Liechtenstein	10.8	0.0	8.2	0.0	6.6	0.0	8.1	0.0	619.5	0.2	.
Lithuania	696.8	0.3	624.6	0.3	1,064.4	0.5	2,037.5	0.8	4,730.0	1.5	132.2
Luxembourg	225.4	0.1	157.0	0.1	206.3	0.1	638.5	0.2	723.9	0.2	13.4
Malta	29.1	0.0	96.1	0.0	75.5	0.0	250.5	0.1	254.1	0.1	1.47
Netherlands	14,554.4	6.6	12,504.9	6.0	13,355.2	6.2	14,739.5	5.7	15,080.4	4.8	2.3
Norway	17,234.6	7.8	16,600.6	8.0	15,009.0	6.9	24,889.5	9.5	21,904.4	7.0	-12.0
Poland	1,820.0	0.8	1,346.2	0.6	1,903.7	0.9	2,119.1	0.8	4,799.5	1.5	126.5
Portugal	1,223.4	0.6	1,011.5	0.5	1,022.5	0.5	887.9	0.3	1,195.3	0.4	34.6
Slovakia	162.2	0.1	213.1	0.1	226.8	0.1	318.1	0.1	329.1	0.1	3.4
Slovenia	281.8	0.1	245.9	0.1	227.4	0.1	428.9	0.2	453.0	0.1	5.6
Spain	4,341.8	2.0	3,852.8	1.9	3,936.3	1.8	4,323.3	1.7	4,121.6	1.3	-4.7
Sweden	12,757.4	5.8	12,294.3	5.9	13,995.0	6.5	16,256.7	6.2	26,458.7	8.4	62.8
United Kingdom	16,609.6	7.5	15,459.6	7.4	16,096.6	7.4	17,782.8	6.8	18,062.8	5.8	1.6

Tafla 8. Imports by market areas in 2001–2005 (cont.)

Fob-value at current exchange rates	2001		2002		2003		2004		2005		'04-'05 change
	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	
Other European countries	8,555.5	3.9	12,376.2	6.0	12,236.9	5.7	11,190.5	4.3	12,240.7	3.9	9.4
Belarus	23.2	0.0	109.6	0.1	92.1	0.0	40.0	0.0	45.5	0.0	13.6
Bulgaria	66.5	0.0	83.6	0.0	92.8	0.0	94.2	0.0	93.5	0.0	-0.7
Faroe Islands	550.7	0.2	528.2	0.3	943.4	0.4	2,288.2	0.9	525.6	0.2	-77.0
Greenland	256.2	0.1	325.2	0.2	348.7	0.2	853.8	0.3	533.3	0.2	-37.5
Romania	219.1	0.1	285.6	0.1	292.7	0.1	374.9	0.1	1,323.8	0.4	253.1
Russia	3,551.2	1.6	7,898.2	3.8	6,054.0	2.8	2,720.0	1.0	1,501.1	0.5	-44.8
Serbia and Montenegro	11.1	0.0	23.0	0.0	5.7	0.0	12.9	0.0	32.1	0.0	148.8
Switzerland	3,039.3	1.4	2,225.5	1.1	2,610.3	1.2	2,942.4	1.1	5,229.9	1.7	77.7
Turkey	701.2	0.3	815.6	0.4	1,677.4	0.8	1,678.7	0.6	2,643.4	0.8	57.5
Ukraine	96.8	0.0	28.8	0.0	44.4	0.0	107.7	0.0	58.9	0.0	-45.3
Other European countries	40.1	0.0	52.9	0.0	75.2	0.0	77.7	0.0	253.6	0.1	181.3
United States	24,505.6	11.1	23,024.8	11.1	16,122.9	7.5	26,303.4	10.1	29,281.4	9.3	11.3
Japan	7,297.6	3.3	6,514.2	3.1	8,266.6	3.8	10,018.9	3.9	16,525.2	5.3	64.9
Other countries	33,220.5	15.0	28,603.6	13.8	26,708.0	12.4	29,457.1	11.3	39,832.3	12.7	35.2
Australia	6,212.2	2.8	6,072.3	2.9	2,583.3	1.2	1,160.8	0.4	322.3	0.1	-72.2
Brazil	460.6	0.2	185.8	0.1	1,032.6	0.5	912.2	0.3	629.0	0.2	-31.0
Canada	2,271.1	1.0	1,646.2	0.8	1,829.5	0.8	2,990.0	1.1	4,744.3	1.5	58.7
China	6,352.4	2.9	6,112.3	2.9	7,719.2	3.6	9,806.4	3.8	16,055.3	5.1	63.7
Hong Kong	726.4	0.3	679.6	0.3	598.8	0.3	594.9	0.2	698.2	0.2	17.4
Israel	364.1	0.2	455.6	0.2	409.4	0.2	497.6	0.2	561.4	0.2	12.8
Korea, Rep. of	1,369.2	0.6	1,706.8	0.8	1,931.3	0.9	2,324.4	0.9	3,715.3	1.2	59.8
Nigeria	-	.	-	.	-	.	-	.	0.4	0.0	-99.9
Taiwan	1,754.2	0.8	1,910.5	0.9	1,636.4	0.8	1,640.5	0.6	1,596.0	0.5	-2.7
Other countries	13,710.2	6.2	9,834.6	4.7	8,967.6	4.1	9,530.2	3.7	11,510.1	3.7	20.8

Tafla 9. Exports by main trading countries in 2003–2005

Fob-value at current exchange	2003		2004		2005	
	Mill. ISK	Rank	Mill. ISK	Rank	Mill. ISK	Rank
Total	182,580.0	·	202,373.0	·	194,355.3	·
United Kingdom	31,990.1	1	38,521.4	1	34,614.5	1
Germany	31,829.3	2	35,881.4	2	30,800.9	2
Netherlands	20,459.9	3	21,753.8	3	24,296.7	3
United States	16,927.3	4	18,769.0	4	16,299.2	4
Spain	11,546.5	5	14,025.4	5	14,442.4	5
Denmark	9,315.3	6	9,580.9	6	8,083.0	6
France	7,381.5	8	8,155.1	7	7,235.6	7
Japan	5,914.8	10	6,076.7	10	6,262.1	8
Norway	8,157.4	7	6,086.9	9	5,202.0	9
Portugal	6,916.4	9	6,816.4	8	5,152.2	10
Belgium	3,215.8	12	3,665.4	11	4,094.5	11
Poland	1,120.7	22	2,394.6	14	3,983.9	12
Nigeria	2,993.4	13	3,485.0	12	3,245.5	13
Cayman Islands	–	·	–	·	2,898.5	14
Russia	1,034.0	23	2,312.7	16	2,770.4	15
Lithuania	1,295.3	21	1,927.8	20	2,504.6	16
Switzerland	3,555.9	11	3,199.8	13	2,438.2	17
Ireland	342.9	25	351.1	29	2,173.3	18
Sweden	2,348.9	15	2,228.7	17	2,093.6	19
Faroe Islands	2,307.5	16	1,959.1	19	2,077.1	20
Canada	1,386.5	18	1,745.4	21	1,922.5	21
Italy	2,464.7	14	2,180.3	18	1,886.5	22
China	1,327.3	20	1,128.1	23	1,694.4	23
Greece	2,113.7	17	2,323.3	15	1,353.0	24
Finland	1,336.0	19	1,022.1	24	770.0	25
Taiwan	1,025.6	24	1,157.4	22	568.1	26
Austria	268.4	27	415.4	26	522.5	27
Belarus	257.4	28	324.6	31	476.2	28
Greenland	245.9	29	381.0	27	467.0	29
Korea, Rep. of	225.2	33	358.2	28	413.6	30
Ukraine	236.5	31	348.3	30	302.8	31
Latvia	195.9	34	250.9	32	280.1	32
Turkey	97.1	42	174.5	40	252.9	33
Australia	235.1	32	544.2	25	251.9	34
Malta	83.9	43	183.5	36	242.6	35
South Africa	154.7	37	169.2	41	224.6	36
Hong Kong	187.8	35	180.1	38	195.8	37
Puerto Rico	332.2	26	221.2	34	190.6	38
Chile	135.5	40	214.7	35	164.7	39
Hungary	14.4	60	181.6	37	132.2	40
Croatia	55.5	47	73.9	45	118.6	41
Bulgaria	5.4	69	50.9	51	117.1	42
Thailand	182.5	36	239.7	33	96.6	43
Brazil	36.6	53	127.6	43	76.1	44
India	58.3	45	62.4	49	71.6	45
Syrian, Arab. Rep.	–	·	6.1	74	64.9	46
Czech Republic	30.1	54	18.5	58	62.1	47
Malaysia	40.6	52	92.6	44	61.7	48
Israel	154.0	38	72.3	47	60.0	49
Luxembourg	54.4	48	176.8	39	59.5	50
Other countries	985.7	·	757.3	·	587.0	·

Tafla 10. Imports by main trading countries in 2003–2005

Cif-value at current exchange rates	2003		2004		2005	
	Mill. ISK	Rank	Mill. ISK	Rank	Mill. ISK	Rank
Total	216,525.1	·	260,430.8	·	313,854.6	·
Germany	25,578.8	1	32,873.7	1	43,446.1	1
United States	16,122.9	3	26,303.4	2	29,281.4	2
Sweden	13,995.0	6	16,256.7	6	26,458.7	3
Denmark	17,389.0	2	19,705.8	4	22,321.4	4
Norway	15,009.0	5	24,889.5	3	21,904.4	5
United Kingdom	16,096.6	4	17,782.8	5	18,062.8	6
Japan	8,266.6	9	10,018.9	9	16,525.2	7
China	7,719.2	10	9,806.4	10	16,055.3	8
Netherlands	13,355.2	7	14,739.5	7	15,080.4	9
Italy	10,100.7	8	10,200.5	8	11,349.5	10
France	6,919.1	11	7,870.7	11	10,662.9	11
Ireland	5,112.3	14	6,655.1	12	7,886.6	12
Switzerland	2,610.3	18	2,942.4	19	5,229.9	13
Belgium	4,828.2	15	4,605.2	13	4,951.7	14
Poland	1,903.7	23	2,119.1	24	4,799.5	15
Canada	1,829.5	24	2,990.0	18	4,744.3	16
Lithuania	1,064.4	30	2,037.5	25	4,730.0	17
Finland	3,188.9	17	3,729.7	15	4,157.5	18
Spain	3,936.3	16	4,323.3	14	4,121.6	19
Korea, Rep. of	1,931.3	22	2,324.4	22	3,715.3	20
Estonia	6,420.4	12	3,693.9	16	2,785.9	21
Turkey	1,677.4	26	1,678.7	27	2,643.4	22
Hungary	778.0	35	1,408.2	30	2,531.5	23
Czech Republic	1,382.8	28	1,794.8	26	2,514.3	24
Latvia	2,149.8	21	3,566.0	17	2,353.3	25
Austria	1,351.9	29	1,531.7	29	2,023.0	26
Suriname	2,217.9	20	2,656.4	21	1,873.3	27
Venezuela	45.0	70	66.6	64	1,683.6	28
Taiwan	1,636.4	27	1,640.5	28	1,596.0	29
Russia	6,054.0	13	2,720.0	20	1,501.1	30
Romania	292.7	43	374.9	44	1,323.8	31
Portugal	1,022.5	32	887.9	36	1,195.3	32
India	1,771.8	25	1,129.1	33	1,191.3	33
Thailand	786.7	34	1,008.4	34	1,133.9	34
Luxembourg	206.3	49	638.5	39	723.9	35
Malaysia	667.5	37	676.1	38	702.1	36
Hong Kong	598.8	38	594.9	40	698.2	37
Brazil	1,032.6	31	912.2	35	629.0	38
Liechtenstein	6.6	89	8.1	90	619.5	39
Israel	409.4	39	497.6	42	561.4	40
Greenland	348.7	41	853.8	37	533.3	41
Faroe Islands	943.4	33	2,288.2	23	525.6	42
Slovenia	227.4	45	428.9	43	453.0	43
Indonesia	396.1	40	509.2	41	440.9	44
Liberia	–	·	–	·	401.3	45
Bahrain	–	·	–	·	379.8	46
Singapore	307.5	42	344.1	45	333.8	47
Slovakia	226.8	46	318.1	48	329.1	48
Australia	2,583.3	19	1,160.8	31	322.3	49
Viet Nam	245.7	44	334.4	47	319.7	50
Other countries	3,780.6	·	4,534.2	·	4,047.5	·

Tafla 11. Exports by commodities (SI classification) and market areas in 2005

Fob-value	EEA		Other European countries	
	Mill. ISK	%	Mill. ISK	%
Total	150,117.10	77.2	9,038.3	4.7
Marine products	85,603.0	77.7	3,836.5	3.5
110 Herring	6,345.2	88.1	598.7	8.3
111 Capelin	4,488.8	48.1	2,021.8	21.7
112 Blue whiting	1,681.8	94.4	99.0	5.6
113 Mackerel	3.5	100.0	–	–
119 Other pelagic fish	7.0	7.6	84.2	92.3
120 Cod	36,146.7	86.1	173.1	0.4
121 Haddock	7,583.7	64.6	23.0	0.2
122 Saithe	3,559.0	76.2	143.3	3.1
123 Redfish	5,198.2	65.5	193.2	2.4
124 Catfish	1,549.6	99.4	2.8	0.2
125 Ling	497.8	88.5	0.2	0.0
126 Blue ling	7.5	83.2	–	–
127 Tusk	83.5	45.3	0.0	0.0
128 Monk	518.7	99.5	2.4	0.5
129 Skate	26.1	94.4	0.1	0.4
130 Silver smelt	144.0	65.4	76.2	34.6
131 Dogfish and other sharks	5.5	100.0	–	–
133 Tunas	1.9	100.0	–	–
138 Lumpfish	303.6	89.6	–	–
139 Other demersal	1,698.2	71.3	61.9	2.6
140 Greenland halibut	597.6	19.5	–	–
141 Halibut	185.6	90.6	1.7	0.8
142 Plaice	881.4	99.3	1.6	0.2
143 Sole	103.2	99.9	0.1	0.1
149 Other flatfish	1,147.0	83.2	4.6	0.3
160 Shrimp	7,661.3	96.7	13.2	0.2
161 Lobster	981.2	80.0	16.7	1.4
162 Scallop	–	–	–	–
164 Cuttlefish	–	–	36.6	85.7
165 Sea urchin	1.3	72.8	–	–
166 Iceland cyprine	–	–	18.8	45.0
167 Whelk	2.2	100.0	–	–
168 Red abalone	–	–	–	–
169 Shellfish, crustaceans and mollusc n.e.s.	30.4	32.3	–	–
199 Other marine products	4,161.3	90.0	263.3	5.7
Agricultural products	2,425.1	64.5	528.7	14.1
210 Salmon	771.0	69.4	160.1	14.4
211 Trout	98.6	36.7	69.4	25.8
219 Other fish	117.8	78.9	–	–
220 Horses	312.9	84.5	28.4	7.7
229 Other livestock	0.1	53.8	0.0	1.7
231 Products of horses	30.6	67.2	5.8	12.6
232 Products of bovine animals	49.3	100.0	–	–
233 Products of swine	–	–	2.1	100.0
234 Products of sheep	361.2	54.1	182.8	27.4
235 Products of mink	423.9	100.0	–	–
236 Products of fox	23.1	100.0	–	–
239 Products of other farm animals	4.0	91.3	0.0	0.3
240 Dairy products	28.5	33.8	40.0	47.4
250 Eiderdown	30.0	10.4	26.1	9.0

United States		Japan		Other countries		Total	
Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%
16,299.2	8.4	6,262.1	3.2	12,638.5	6.5	194,355.3	100.0
8,630.2	7.8	5,301.0	4.8	6,759.4	6.1	110,130.1	56.7
122.6	1.7	99.7	1.4	33.8	0.5	7,200.0	3.7
763.9	8.2	1,507.0	16.2	543.3	5.8	9,324.8	4.8
–	–	–	–	–	–	1,780.8	0.9
–	–	–	–	–	–	3.5	0.0
–	–	–	–	0.1	0.1	91.3	0.0
3,068.0	7.3	69.5	0.2	2,515.7	6.0	41,973.0	21.6
3,812.7	32.5	–	–	324.9	2.8	11,744.3	6.0
232.1	5.0	4.9	0.1	730.1	15.6	4,669.5	2.4
82.6	1.0	1,900.3	23.9	561.6	7.1	7,936.0	4.1
5.7	0.4	–	–	0.1	0.0	1,558.3	0.8
0.0	0.0	–	–	64.4	11.5	562.5	0.3
–	–	–	–	1.5	16.8	9.1	0.0
0.5	0.3	–	–	100.1	54.4	184.0	0.1
–	–	–	–	–	–	521.1	0.3
–	–	–	–	1.4	5.2	27.7	0.0
–	–	–	–	–	–	220.2	0.1
–	–	–	–	–	–	5.5	0.0
–	–	–	–	–	–	1.9	0.0
30.0	8.9	–	–	5.1	1.5	338.7	0.2
180.2	7.6	19.9	0.8	420.3	17.7	2,380.5	1.2
0.4	0.0	1,433.3	46.8	1,032.1	33.7	3,063.4	1.6
0.8	0.4	16.7	8.2	–	–	204.8	0.1
3.9	0.4	–	–	0.6	0.1	887.6	0.5
–	–	–	–	–	–	103.3	0.1
124.7	9.0	75.9	5.5	26.6	1.9	1,378.7	0.7
38.5	0.5	88.5	1.1	123.8	1.6	7,925.4	4.1
134.3	10.9	69.9	5.7	24.7	2.0	1,226.8	0.6
0.4	100.0	–	–	–	–	0.4	0.0
–	–	–	–	6.1	14.3	42.7	0.0
0.0	1.0	0.5	26.2	–	–	1.8	0.0
22.9	55.0	–	–	–	–	41.7	0.0
–	–	–	–	–	–	2.2	0.0
–	–	0.1	100.0	–	–	0.1	0.0
–	–	10.7	11.4	53.1	56.3	94.2	0.0
5.9	0.1	3.9	0.1	190.2	4.1	4,624.6	2.4
447.5	11.9	346.8	9.2	11.6	0.3	3,759.6	1.9
177.3	16.0	–	–	2.7	0.2	1,111.2	0.6
100.4	37.3	0.0	0.0	0.5	0.2	269.0	0.1
31.5	21.1	–	–	–	–	149.3	0.1
28.4	7.7	–	–	0.9	0.2	370.5	0.2
0.1	44.5	–	–	–	–	0.3	0.0
–	–	9.2	20.2	–	–	45.6	0.0
0.0	0.0	–	–	–	–	49.3	0.0
–	–	–	–	–	–	2.1	0.0
57.0	8.5	64.5	9.7	2.0	0.3	667.6	0.3
–	–	–	–	0.1	0.0	424.0	0.2
–	–	–	–	–	–	23.1	0.0
0.0	0.3	0.0	0.2	0.3	7.9	4.3	0.0
14.8	17.5	–	–	1.1	1.3	84.5	0.0
–	–	230.0	79.5	3.1	1.1	289.2	0.1

Tafla 11. Exports by commodities (SI classification) and market areas in 2005 (cont.)

Fob-value	EEA		Other European countries	
	Mill. ISK	%	Mill. ISK	%
251 Seaweeds and other algae	168.0	67.3	0.3	0.1
299 Other agricultural products	5.9	29.2	13.7	67.9
Manufacturing products	55,512.8	83.1	3,767.4	5.6
310 Marine products	672.1	76.3	10.0	1.1
317 Confectionery	8.7	24.9	21.4	61.0
318 Beverages	105.7	45.7	5.5	2.4
319 Other food products	108.7	68.9	20.7	13.1
339 Animal feeds	13.5	57.7	7.9	33.9
340 Medicinal products	5,449.8	92.7	293.3	5.0
341 Medical products	2,675.5	56.0	43.2	0.9
344 Toilet and cleansing preparations	63.7	74.5	2.2	2.6
350 Tanned or dressed sheep skins	132.7	62.0	1.1	0.5
351 Other tanned or dressed furskins	39.3	81.1	1.7	3.5
355 Textile yarn, incl. wool tops	26.5	43.0	0.4	0.6
356 Textile articles	6.8	16.0	34.8	81.8
357 Clothing and footwear	115.3	74.5	11.8	7.6
359 Other leather, fur and textile articles	50.6	66.0	4.2	5.5
360 Aluminium	34,351.0	95.4	1,646.3	4.6
361 Ferro-silicon	4,940.3	81.3	270.6	4.5
362 Diatomite	41.4	67.8	19.6	32.2
363 Salt	39.7	32.6	81.9	67.3
364 Rock wool	96.8	66.8	48.2	33.2
365 Seaweed meal	–	–	–	–
366 Petroleum and petroleum products	2,167.6	81.2	261.3	9.8
367 Cryolite	21.1	100.0	–	–
369 Prepared additives for cements	–	–	1.5	0.9
370 Electronic weighing machinery	477.0	46.4	7.5	0.7
371 Fishing lines, cable, nets etc.	205.9	45.8	142.5	31.7
373 Fishtubs	238.8	71.0	42.4	12.6
379 Fishing equipment	135.0	56.6	66.1	27.7
381 Containers and wrappings	107.5	56.8	45.0	23.8
382 Aluminium pans	74.2	79.4	0.7	0.7
383 Food processing machinery	1,016.9	49.0	114.1	5.5
391 Plastic and rubber manufactures	98.0	27.9	24.8	7.1
392 Miscellaneous articles of wood	18.0	62.2	10.8	37.5
393 Paper and print	45.9	20.1	63.2	27.6
394 Metal and metal manufactures	103.3	59.3	55.7	31.9
399 Other products	1,865.6	50.8	406.8	11.1
Other products	6,576.2	48.0	905.8	6.6
410 Pumice stones	195.2	100.0	–	–
412 Gravels and sand	2.3	59.3	1.6	40.7
419 Other mineral substances	2.5	100.0	–	–
420 Metal scrap	635.2	99.7	–	–
421 Plastics for recycling	27.8	51.8	0.1	0.1
422 Paper for recycling	21.0	98.7	–	–
429 Other articles for recycling or waste	29.5	99.8	0.1	0.2
430 Used ships	589.9	29.4	716.8	35.7
432 Aircraft	2,337.2	30.5	0.1	0.0
433 Used or re-exported vehicles	1,021.0	96.4	38.1	3.6
499 Miscellaneous	1,714.7	84.7	149.2	7.4

United States		Japan		Other countries		Total	
Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%
38.0	15.2	42.5	17.0	0.9	0.4	249.6	0.1
0.0	0.0	0.6	2.8	–	–	20.1	0.0
4,656.3	7.0	607.2	0.9	2,232.2	3.3	66,775.8	34.4
133.5	15.2	7.1	0.8	58.1	6.6	880.8	0.5
4.9	14.1	–	–	–	–	35.1	0.0
118.4	51.2	0.8	0.3	1.0	0.4	231.4	0.1
28.3	17.9	–	–	0.1	0.0	157.8	0.1
1.6	7.1	–	–	0.3	1.3	23.3	0.0
–	–	–	–	133.4	2.3	5,876.5	3.0
1,846.9	38.7	30.3	0.6	180.2	3.8	4,776.2	2.5
13.8	16.1	0.4	0.4	5.4	6.4	85.5	0.0
27.0	12.6	–	–	53.2	24.9	214.0	0.1
2.9	6.0	0.1	0.2	4.4	9.1	48.5	0.0
27.6	44.8	–	–	7.2	11.6	61.6	0.0
0.6	1.4	0.1	0.3	0.2	0.5	42.6	0.0
14.7	9.5	7.6	4.9	5.4	3.5	154.8	0.1
2.9	3.8	–	–	19.0	24.7	76.6	0.0
–	–	–	–	–	–	35,997.3	18.5
474.4	7.8	328.8	5.4	60.2	1.0	6,074.3	3.1
–	–	–	–	–	–	61.0	0.0
–	–	0.0	0.0	0.1	0.1	121.7	0.1
–	–	–	–	–	–	145.0	0.1
1.4	100.0	–	–	–	–	1.4	0.0
190.6	7.1	7.4	0.3	41.2	1.5	2,668.1	1.4
–	–	–	–	–	–	21.1	0.0
–	–	151.2	94.5	7.3	4.6	160.0	0.1
395.1	38.4	0.0	0.0	148.5	14.4	1,028.1	0.5
39.1	8.7	–	–	62.1	13.8	449.6	0.2
–	–	2.6	0.8	52.7	15.7	336.5	0.2
7.3	3.0	0.0	0.0	30.2	12.6	238.6	0.1
1.1	0.6	0.8	0.4	34.7	18.3	189.1	0.1
9.1	9.8	–	–	9.4	10.1	93.4	0.0
443.3	21.4	32.9	1.6	466.3	22.5	2,073.5	1.1
181.2	51.6	4.2	1.2	43.0	12.2	351.1	0.2
0.1	0.3	–	–	–	–	28.9	0.0
112.6	49.2	0.3	0.1	6.7	2.9	228.7	0.1
4.9	2.8	–	–	10.4	6.0	174.3	0.1
573.1	15.6	32.5	0.9	791.5	21.6	3,669.6	1.9
2,565.1	18.7	7.2	0.1	3,635.3	26.6	13,689.7	7.0
–	–	–	–	–	–	195.2	0.1
–	–	–	–	–	–	3.8	0.0
–	–	–	–	–	–	2.5	0.0
2.1	0.3	–	–	–	–	637.3	0.3
25.8	48.1	–	–	–	–	53.7	0.0
0.3	1.3	–	–	0.0	0.0	21.3	0.0
–	–	–	–	–	–	29.5	0.0
–	–	–	–	701.9	34.9	2,008.6	1.0
2,416.4	31.6	–	–	2,899.3	37.9	7,653.1	3.9
–	–	0.2	0.0	0.2	0.0	1,059.4	0.5
120.6	6.0	7.0	0.3	33.9	1.7	2,025.3	1.0

Tafla 12. Imports by market aread and broad economic categories in 2005

Cif-value	EEA		Other European Countries	
	Mill. ISK	%	Mill. ISK	%
Total	215,974.8	68.8	12,240.7	3.9
1 Food and beverages	15,891.5	71.5	1,239.4	5.6
111 Primary, mainly for industry	3,723.2	67.9	786.4	14.3
112 Prim., mainly for household consumption	1,804.4	50.8	51.8	1.5
121 Processed, mainly for industry	928.6	78.8	104.6	8.9
122 Proc., mainly for household consumption	9,435.3	78.5	296.6	2.5
2 Industrial supplies n.e.s.	57,562.3	74.1	2,669.1	3.4
210 Primary	2,633.6	63.7	580.5	14.0
220 Processed	54,928.7	74.7	2,088.6	2.8
3 Fuels and lubricants	27,705.2	96.3	504.1	1.8
310 Primary	1,124.8	92.0	–	–
321 Motor spirit	5,510.2	96.0	–	–
322 Other	21,070.2	96.6	504.1	2.3
4 Capital goods (except for transport)	49,573.1	69.2	3,836.0	5.4
410 Capital goods (except for transport)	30,871.1	65.3	2,709.5	5.7
420 Parts and accessories	18,702.0	76.9	1,126.4	4.6
5 Transport equipment	32,309.7	52.4	742.9	1.2
510 Passenger motor cars (excl. busses)	12,198.8	44.3	479.4	1.7
521 Transp. equipm. (excl. ships, aircraft)	7,998.1	68.6	148.2	1.3
522 Other transp. equipm., non-industrial	767.3	46.8	3.4	0.2
530 Parts and accessories	3,915.5	46.7	101.0	1.2
540 Ships	2,668.2	97.3	10.9	0.4
550 Airplanes	4,761.9	49.0	–	–
6 Consumer goods n.e.s.	32,703.6	63.4	3,245.3	6.3
610 Durable	9,999.5	66.9	648.7	4.3
620 Semi-durable	9,575.3	51.3	1,122.8	6.0
630 Non-durable	13,128.8	73.1	1,473.8	8.2
7 Goods n.e.s.	229.4	69.1	4.0	1.2
700 Goods n.e.s.	229.4	69.1	4.0	1.2

United States		Japan		Other countries		Total	
Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%
29,281.4	9.3	16,525.2	5.3	39,832.3	12.7	313,854.6	100.0
2,109.2	9.5	10.4	0.0	2,984.1	13.4	22,234.6	7.1
40.7	0.7	1.0	0.0	933.3	17.0	5,484.6	1.7
687.1	19.3	1.1	0.0	1,010.3	28.4	3,554.7	1.1
74.4	6.3	0.6	0.0	71.0	6.0	1,179.1	0.4
1,307.0	10.9	7.8	0.1	969.5	8.1	12,016.1	3.8
4,339.0	5.6	703.2	0.9	12,382.3	15.9	77,655.9	24.7
108.6	2.6	1.4	0.0	808.1	19.6	4,132.1	1.3
4,230.5	5.8	701.8	1.0	11,574.1	15.7	73,523.8	23.4
143.6	0.5	0.5	0.0	419.8	1.5	28,773.3	9.2
97.0	7.9	–	–	0.3	0.0	1,222.1	0.4
1.2	0.0	–	–	228.5	4.0	5,739.9	1.8
45.4	0.2	0.5	0.0	191.0	0.9	21,811.3	6.9
6,767.9	9.5	3,243.5	4.5	8,190.6	11.4	71,611.0	22.8
4,948.0	10.5	1,663.0	3.5	7,109.1	15.0	47,300.8	15.1
1,819.9	7.5	1,580.5	6.5	1,081.4	4.4	24,310.2	7.7
12,472.8	20.2	12,038.1	19.5	4,117.0	6.7	61,680.6	19.7
4,825.4	17.5	7,469.1	27.1	2,575.4	9.3	27,548.1	8.8
2,451.7	21.0	597.9	5.1	461.9	4.0	11,657.8	3.7
449.6	27.4	227.2	13.9	192.4	11.7	1,639.8	0.5
2,102.9	25.1	1,412.2	16.9	844.9	10.1	8,376.4	2.7
42.9	1.6	2.1	0.1	18.1	0.7	2,742.2	0.9
2,600.4	26.8	2,329.6	24.0	24.4	0.3	9,716.3	3.1
3,390.1	6.6	529.3	1.0	11,699.1	22.7	51,567.3	16.4
819.8	5.5	234.0	1.6	3,241.7	21.7	14,943.8	4.8
1,218.0	6.5	190.3	1.0	6,556.7	35.1	18,663.0	5.9
1,352.3	7.5	105.0	0.6	1,900.7	10.6	17,960.5	5.7
58.8	17.7	0.2	0.1	39.5	11.9	332.0	0.1
58.8	17.7	0.2	0.1	39.5	11.9	332.0	0.1

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