

External trade of goods in 2006

Summary In 2006, goods were exported from Iceland for 242,700 million ISK fob and imported into Iceland for 401,200 million ISK fob, 432,100 million ISK cif. The import figures are higher than previously published figures for the year 2006 due to information of imports received after publication of the 2006 figures. Thus there was a trade deficit of 158,500 million ISK compared with 94,500 million ISK deficit in 2005. Exports values increased by 24.9% at current prices while imports increased by 37.7%. Marine products constituted 51.2% of all exports, increasing in value by 12.9% from the year before, at current prices. Manufacturing products were 38.3% of the total exports, increasing in value by 39.3%. The largest import categories were industrial supplies accounting for 25.1% of total imports, capital goods (except for transport) with 23.8% of total imports and transport equipments with 22.4% share. Measured in ISK, the increase in imports was greatest in transport equipments. The share of EEA countries was 74.8% in exports and 64.7% in imports. The Netherlands was the largest trading partner in 2006, accounting for 16.6% of total, while the largest share of imports came from the United States, or 12.9%.

Balance of trade

*Exports 242,700 million fob
and imports 432,100
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 2006 total exports amounted to 242,700 million ISK fob as compared with total imports of 432,100 million ISK cif. This means that the fob/cif balance of trade in 2006 was unfavourable by 189,400 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 78.0% in 2006. The trade deficit in 2005 equalled 61.5% of the export value, 28.7% in 2004 and 18.6% in 2003.

Table 1. External Trade 1997–2006

	Million ISK at current prices		Exports-imports (fob-cif)	Exports-imports as % of exports
	Exports fob	Imports cif		
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
2006	242,740	432,106	-189,366	-78.0



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 2006 amounted to 401,200 million ISK, which means that there was a trade deficit of 158.500 million ISK. Table 2 shows that the balance of trade fob has been favourable for one year of the ten years reported here, in 2002, 1.6% of GDP. On the other hand, there was a trade deficit in 9 of last 10 years, the largest amounting to 13.9% of GDP in 2006. The trade deficit in 2005 was 9.3% 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 1997–2006

Mill. ISK	At current prices		At constant 2006 prices ¹		Balance of trade		
	Exports	Imports	Exports	Imports	At	At constant	% of GDP
	fob	fob	fob	fob	current prices	2006 prices ¹	
1997	131,213	131,326	164,043	267,206	-113	-103,162	-0.02
1998	136,592	162,062	175,389	265,256	-25,470	-89,867	-4.34
1999	144,928	167,778	173,751	266,090	-22,850	-92,339	-3.62
2000	149,273	187,276	181,322	289,023	-38,003	-107,701	-5.57
2001	196,582	203,083	222,667	348,088	-6,501	-125,420	-0.84
2002	204,303	191,205	217,081	339,219	13,098	-122,138	1.61
2003	182,580	199,512	196,283	329,947	-16,932	-133,665	-2.02
2004	202,373	240,160	199,192	343,057	-37,787	-143,865	-4.08
2005	194,355	288,895	191,517	329,626	-94,540	-138,109	-9.25
2006	242,740	401,201	242,740	401,201	-158,461	-158,461	-13.88

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

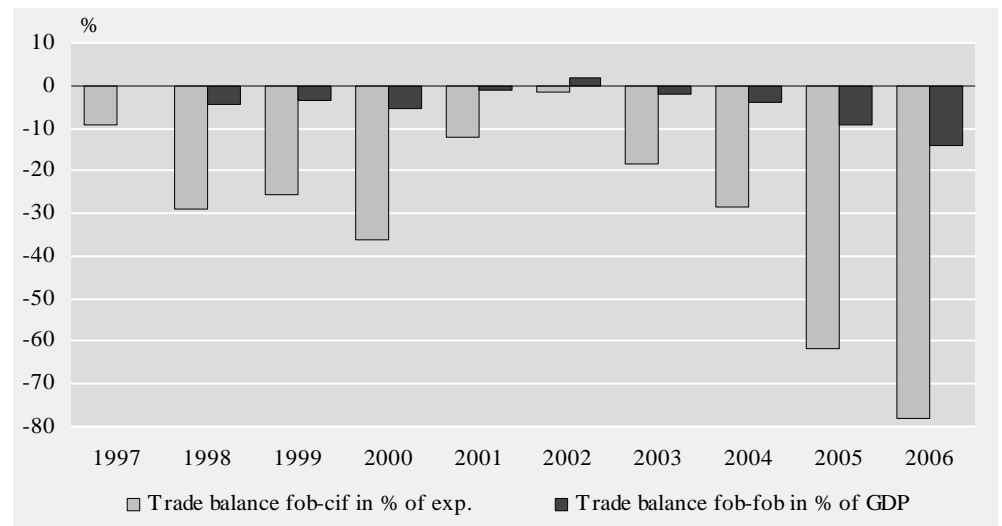
Figure 1. Balance of trade fob-cif and fob-fob as % of exports and GDP 1997–2006

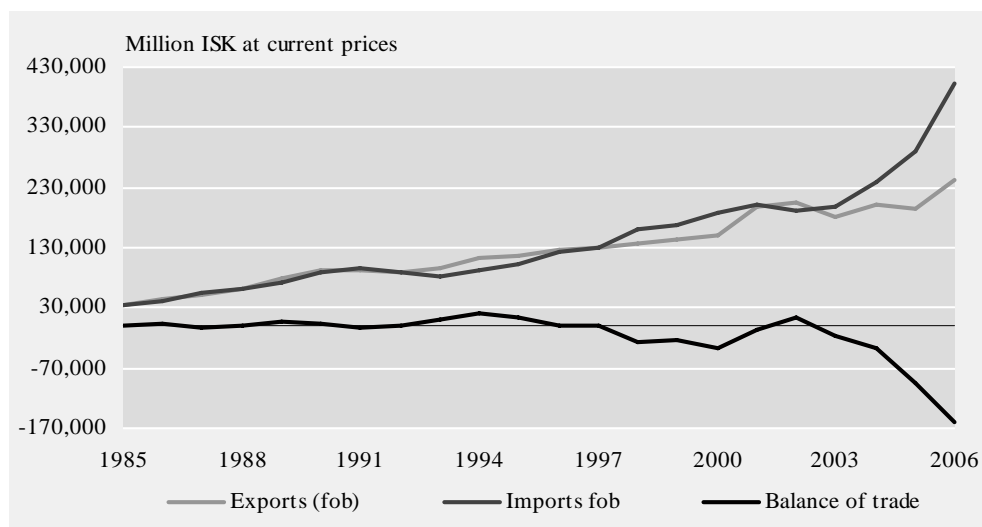
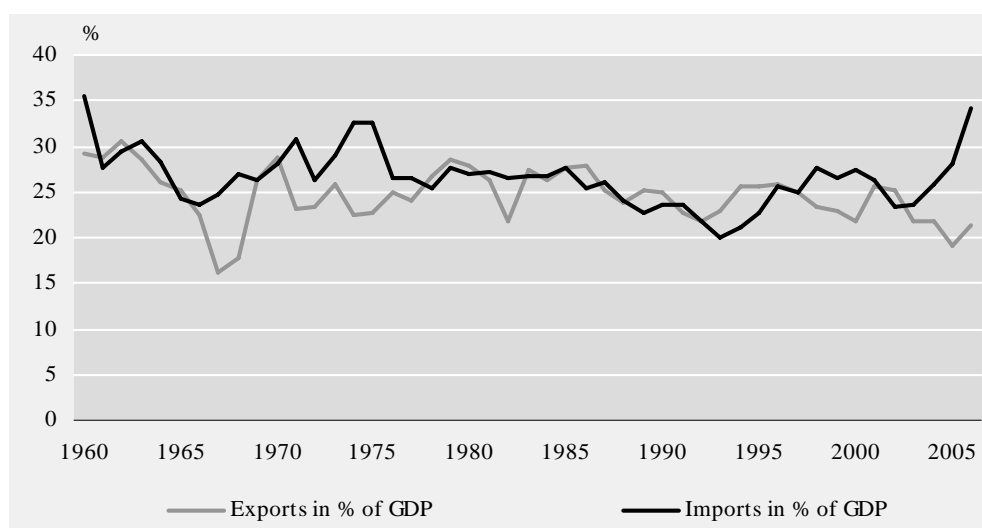
Figure 2. External trade 1985–2006

Figure 3 shows exports and imports of goods in % of GDP over the last 46 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 to this is an increased share of imports in 2004–2006 as well as the share of exports which was down below 20% in 2005 but increased again in 2006. As the external trade share of GDP gets higher the more open the economy becomes. An external trade share of GDP around 25% for years, when looking at the external trade of goods only, does not indicate a more open economy. 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 1960–2006

Changes in prices and volume 2005–2006

Exports and imports increased at constant exchange rates

The value of exports increased by 11.7% between 2005 and 2006 and the value of imports fob increased by 24.2% when account has been taken of a 11.8% increase in the average price of foreign exchange between the two years, as seen in table 3. The value of exported marine products increased by 1.0% at constant exchange

rates and the value of manufacturing products increased by 24.6%. There was a considerable increase in most items of the import, the largest increase was in the import of transport equipments (43.4%) and capital goods (28.4%).

Table 3. Value of external trade 2005 and 2006

	2005	2006	Change on previous year at constant exchange rates ¹ , %
Exports fob, total	194,355.3	242,740.0	11.7
Marine products	110,130.1	124,375.0	1.0
Agricultural products	3,759.6	4,335.0	3.1
Manufacturing products	66,775.8	93,020.3	24.6
Other products	13,689.7	21,009.7	37.3
Imports fob, total	288,894.8	401,201.5	24.2
Food and beverages	19,720.5	23,162.3	5.1
Industrial supplies n.e.s.	69,103.6	96,905.4	25.4
Fuels and lubricants	27,028.2	34,661.1	14.7
Capital goods (except for	67,200.5	96,448.3	28.4
Transport equipment	58,204.7	93,321.6	43.4
Consumer goods n.e.s.	47,334.0	56,277.0	6.3
Goods n.e.s.	303.3	425.8	25.6
Balance of trade	-94,539.5	-158,461.5	.

¹ At trade weighted average rates of exchange; change on previous year was 11.8%.

Both export and import prices increased and terms of trade improved

In Statistics Iceland's monthly publications on external trade, figures for the preceding year are converted to the average exchange rates for the current year in order to eliminate the effects of exchange rate changes on the nominal value. However, separating price and volume changes is only possible with the calculation of price indices. One way to calculate the price indices is to use unit values in each customs tariff number. Table 4 shows such indices. According to them export prices rose by 25.8% in terms of ISK from 2005 to 2006 and import prices rose by 17.8%. Hence, the terms of trade improved by 6.9% from 2005 to 2006.

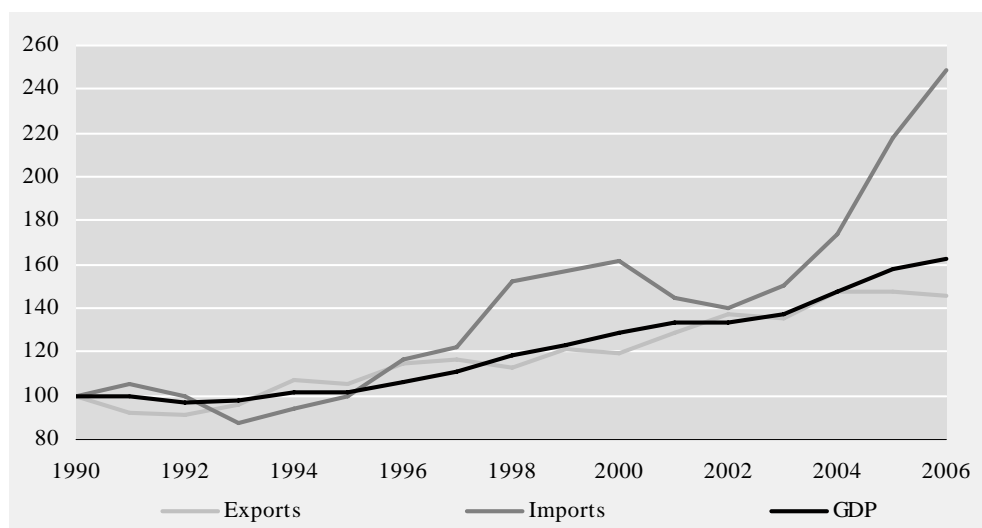
Measured in ISK, the value of "general" exports was 22.6% higher in 2006 than the previous year, and export prices rose by 25.8%. In real terms, exports thus decreased by 2.5% from 2005 to 2006. The value of "general" imports fob increased by 29.8% in terms of ISK from 2005 and import prices rose by 17.8%, and thus imports increased by 10.2% in real terms.

Table 4. Price and volume indices of exports and imports and indices for terms of trade 1997–2006

2000 = 100	General exports ¹		General imports ²		Terms of trade
	Price indices	Volume indices	Price indices	Volume indices	
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
2006	132.7	116.8	131.1	154.4	101.2

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 1990–2006

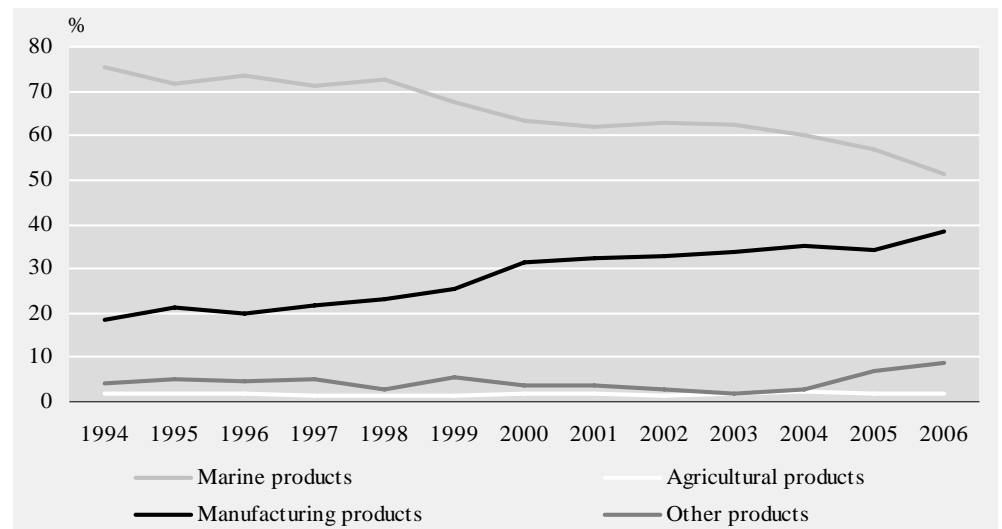
Exports and imports by main type of goods

Exports increased ...

Total exports in 2006, at current prices, increased by 48,400 million ISK or 24.9% as can be seen in table 5. Marine products made up 51.2% of all exports, or 124,400 million ISK, an increase of 14,200 million ISK or 12.9% 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 38.3% in 2006, while the share of exported marine products has been decreasing, from 75.3% in 1994 to 51.2% in 2006. In 2006, the largest export category within marine products was that of demersal fish products, 33.7% of total exports, especially exports of cod which amounted to 47,900 million ISK or 19.7% of all exports. Next in line of exported marine products were exports of haddock, 13.4 million ISK, redfish, 10,000 million ISK, and herring with 9,800 million ISK export. The increase of exports of marine products was mainly due to increased exports of cod (5,900 million ISK). There was also an increase in the exports of herring (2,6 million ISK) and redfish (2,1 million ISK). On the other hand, there was a decrease in the exports of capelin (3,000 million ISK).

Manufacturing products accounted for 38.3% of total exports and the value of exported manufacturing products increased by 26,200 million ISK or 39.3% in 2006, the largest product being aluminium, 57,000 million ISK or 23.5% of total exports. Next in line were the exports of ferro-silicon, medicinal products, medical products and petroleum and petroleum products with export value of 5,700–5,900 million ISK. The largest increase within individual groups of manufactured products was in exports of aluminium, increase of 58.4% or 21,000 million ISK. In other products the exports of aircrafts had the largest share, accounted for 15,000 million ISK in 2006.

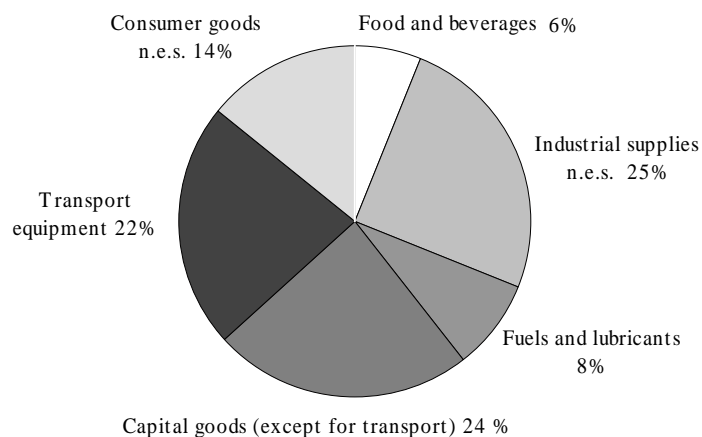
Figure 5. Exports by commodities 1994–2006



... and imports increased

Total imports in 2006 increased by 118,300 million ISK or 37.7%, at current prices (cf. table 6). The largest categories were industrial supplies with a share of 25.1% of total imports or 108,300 million ISK, capital goods with a share of 23.8% or 102,900 million ISK and transport equipments with a share of 22.4% or 96,900 million ISK. The largest increase in import values occurred in the import of transport equipments or 35,200 million ISK, of which the imports of aircrafts accounted for 30,600 million ISK. There was also an increase in the imports of capital goods (31,300 million ISK), industrial supplies (30,600 million ISK) and consumer goods, other than food and beverages (9,600 million ISK).

Figure 6. Imports by broad economic categories in 2006, in %



External trade by market areas and countries

74,8% of exports went to the EEA and 64,7% of imports came from the EEA

The European Economic Area¹ was the largest market area for Icelandic products in 2006. The share of exports to the EEA has decreased from 76.9% in 2002 to 74.8% in 2006 as can be seen in table 7. The share of the EEA countries in total imports has decreased from 66.0% in 2002 to 64.7% in 2006 as can be seen in table 8. In the same period, exports to the United States has remained the same but the imports from the United States has increased. Exports to Japan has decreased during the same period, but imports from Japan has increased.

The Netherlands was the largest trading partner buying Icelandic exports in 2006 while the largest share of imports to the country came from the United States. 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 2001–2006

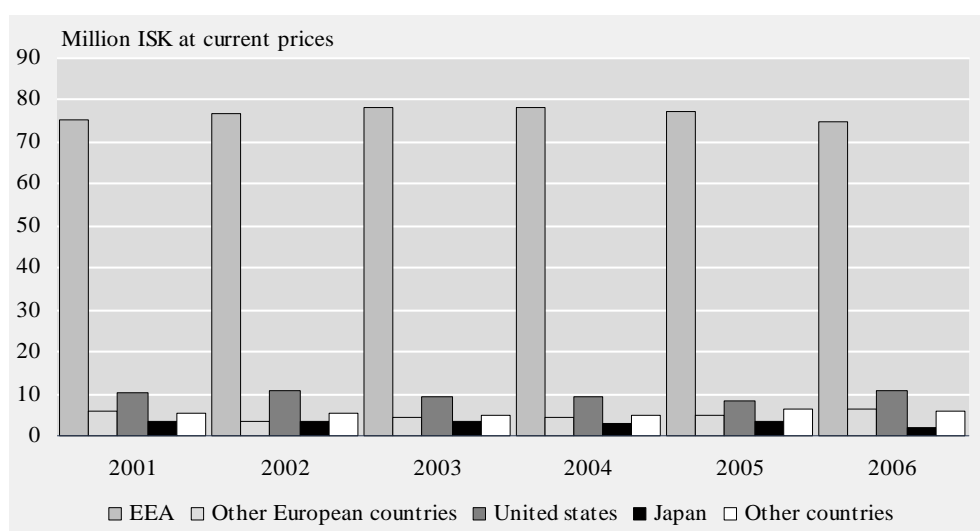
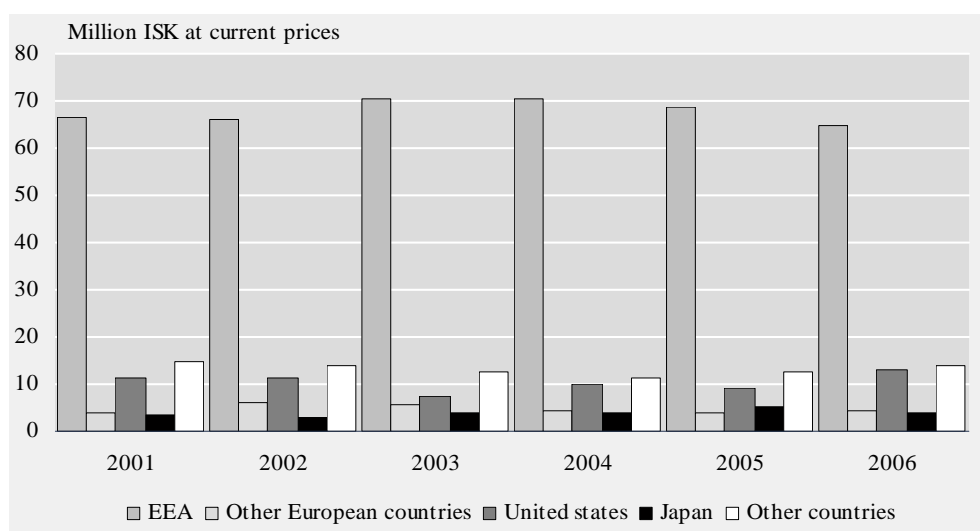


Figure 8. Imports by market areas 2001–2006



¹ EEA countries are 27; all EU countries and EFTA countries apart from Switzerland. All the countries are covered the whole period.

The Netherlands largest buyer of Icelandic goods

Five of the largest trading countries in 2006 bought 64% of total exports from Iceland, as compared with 62% in 2005 and 64% in 2004 (tables 7 and 9). The Netherlands was the biggest buyer of Icelandic goods in 2006, but in the third place the preceding years. The value of exports to the Netherlands amounted to 40,300 million ISK in 2006 or 16.6% of total exports, a increase of 65.9% from the year before at current prices. Marine products made up relatively small share of exports to the Netherlands, or 21.4% as industrial products, mainly aluminium, made up the largest share. The increase of export was mainly due to a increase in exports of aluminium but there was also an increase in the exports of cod.

In external trade the partner country is by classification the country of final destination of the export. If the final destination is not known the importing country is registered as such. Regarding the exports of aluminium to the Netherlands it is known that a large part of the export is redirected to other countries and therefore Netherland is the importing country but not the country of final destination. Figures for exports of aluminum to the Netherlands should be viewed with that in mind.

The United Kindom was the second largest buyer of Icelandic exports in 2006 but was the largest buyer the years before. Exports to the UK amounted to 37,900 million ISK, 15.6% of total exports. Exports to the UK increased by 9.6% from the year before at current prices. The main source of increase in the exports to the UK was due to increased exports marine products, mainly cod. The share of marine products of the total exports were 82.1%, mainly cod and haddock.

Germany was the third largest buyer of Icelandic exports in 2006 but was in the second place the two years before. Sales to Germany amounted to 36,300 million ISK or 15.0% of total exports, which was an increase of 18.0% from 2005 at current prices. The increase is mainly due to incresed exports of aluminium. Industrial products made up the largest share of exports to Germany, 80.4%.

The United States has the largest share of imports to Iceland

Imports from the five leading importing countries amounted to 45% of the total imports in 2006 as compared with 46% in 2005 and 47% in 2004 (tables 8 and 10). In 2006 the United States was the country supplying the greatest share of imports to Iceland, rising from the second place the years before. Imports from the United States in 2006 amounted to 55,500 million ISK or 12.9% af total imports, an increase in value of 89.4% over 2005 at current prices. The major part of these imports consisted of machinery and transport equipments which were also the largest factor contributing to the increasing imports.

The second largest share of imports in 2006 came from Germany which was the largest supplier of goods to Iceland the last two years. Germany supplied goods worth 53,000 million ISK, 12.3% of total imports, increasing by 22.1% from 2005 at current prices. Machinery and transport equipments made up the greatest part of the imports and was also the main cause of the increasing imports.

Norway was in third place among importing countries in 2006, but was in the fifth place the year before. Imports from Norway in 2006 amounted to 30,400 million ISK, 7.0% of total imports, an increase in value of 38.8% from 2005 at current prices. About half of the imports were fuels and lubricants which was also the main reason for the increase in imports from Norway.

Figures 9 and 10 show exports and imports by main trading countries in 2006 and the balance of trade vis-à-vis main trading countries in 2006. They show a

considerable surplus in the trade with the Netherlands whereas there was a deficit in the trade with Sweden and the United States.

Figure 9. Exports and imports by main trading countries in 2006

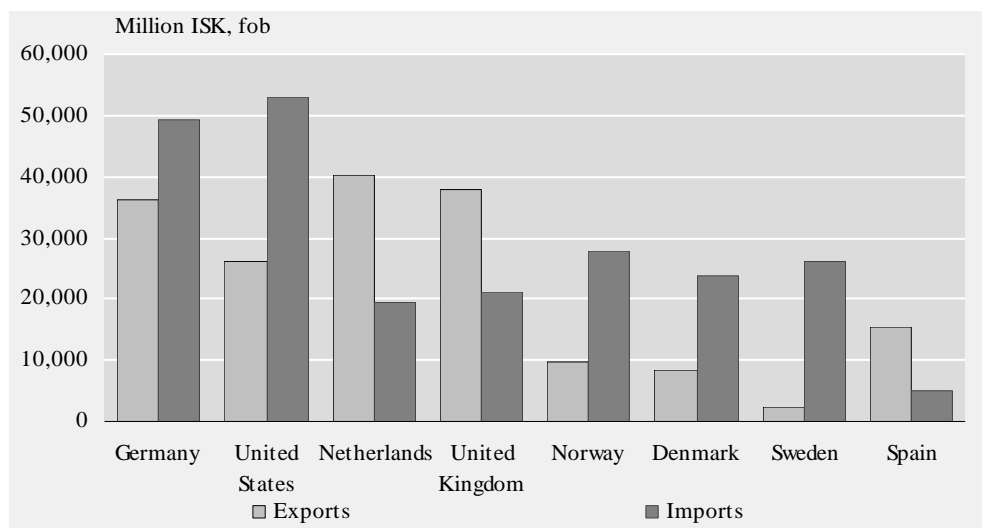
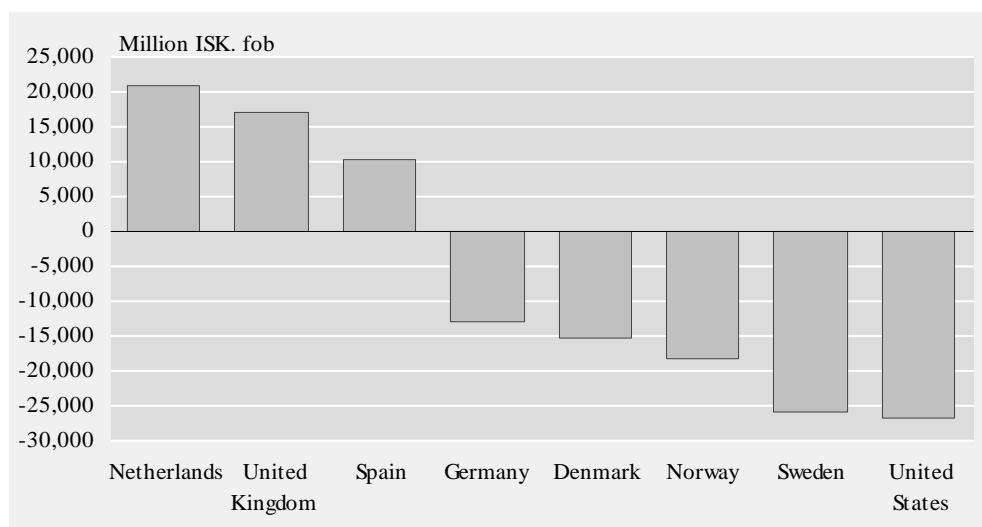


Figure 10. Balance of trade by main trading countries in 2006



As regards external trade by commodities and market areas (tables 11 and 12), the EEA countries had the largest share in Icelandic exports in 2006 or 74.8%. Marine products constituted 51.2% of the total exports, 78.4% of which were exported to EEA countries. The EEA bought 80.8% of Iceland's manufacturing exports. The largest category of imports was industrial supplies (25.1%) of which 68.1% came from the EEA. Appr. 96.8% of fuels and lubricants and about 70.8% 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 2005–2006

Fob value at current exchange rates	2005			2006			% change in value
	Tonnes	Mill. ISK	%	Tonnes	Mill. ISK	%	
Total	1,485,801.5	194,355.3	100.0	1,462,299.4	242,740.0	100.0	24.9
1 Marine products	754,513.9	110,130.1	56.7	661,197.2	124,375.0	51.2	12.9
11 Pelagic	332,866.2	18,400.3	9.5	295,808.7	19,748.0	8.1	7.3
110 Herring	99,461.1	7,200.0	3.7	133,028.9	9,823.6	4.0	36.4
111 Capelin	176,989.6	9,324.8	4.8	103,590.1	6,340.6	2.6	-32.0
112 Blue whiting	41,509.8	1,780.8	0.9	46,336.0	3,414.1	1.4	91.7
113 Mackerel	56.4	3.5	0.0	190.9	11.0	0.0	211.7
119 Other pelagic fish	14,849.4	91.3	0.0	12,662.7	158.8	0.1	74.0
12 Demersal, major species	245,243.7	69,185.3	35.6	242,981.3	81,922.5	33.7	18.4
120 Cod	113,928.1	41,973.0	21.6	109,248.4	47,913.4	19.7	14.2
121 Haddock	44,476.8	11,744.3	6.0	41,988.5	13,358.8	5.5	13.7
122 Saithe	30,100.8	4,669.5	2.4	32,933.6	6,580.9	2.7	40.9
123 Redfish	43,758.0	7,936.0	4.1	44,923.4	10,046.1	4.1	26.6
124 Catfish	7,201.1	1,558.3	0.8	7,302.1	1,933.9	0.8	24.1
125 Ling	2,806.4	562.5	0.3	3,258.7	1,009.4	0.4	79.5
126 Blue ling	68.0	9.1	0.0	5.1	1.7	0.0	-81.7
127 Tusk	749.0	184.0	0.1	1,252.4	390.0	0.2	111.9
128 Monk	1,908.5	521.1	0.3	1,844.2	659.7	0.3	26.6
129 Skate	247.0	27.7	0.0	224.9	28.6	0.0	3.3
13 Other demersal	17,383.3	2,946.8	1.5	17,650.5	4,019.9	1.7	36.4
130 Silver smelt	2,843.8	220.2	0.1	2,908.0	265.7	0.1	20.7
131 Dogfish and other sharks	52.0	5.5	0.0	47.3	7.0	0.0	26.5
132 Hake	–	–	–	1.0	0.1	0.0	–
133 Tunas	5.8	1.9	0.0	9.0	1.1	0.0	-42.4
138 Lumpfish	744.3	338.7	0.2	574.2	234.5	0.1	-30.8
139 Other demersal	13,737.5	2,380.5	1.2	14,111.0	3,511.5	1.4	47.5
14 Flatfish	17,401.6	5,637.7	2.9	18,286.0	6,390.6	2.6	13.4
140 Greenland halibut	9,118.6	3,063.4	1.6	8,877.1	3,158.0	1.3	3.1
141 Halibut	420.7	204.8	0.1	593.5	301.8	0.1	47.4
142 Plaice	3,055.5	887.6	0.5	3,028.4	808.4	0.3	-8.9
143 Sole	458.0	103.3	0.1	528.4	141.1	0.1	36.6
149 Other flatfish	4,348.8	1,378.7	0.7	5,258.6	1,981.3	0.8	43.7
16 Shellfish, crustaceans and molluscs	25,184.7	9,335.3	4.8	21,913.6	8,748.9	3.6	-6.3
160 Shrimp	22,820.1	7,925.4	4.1	20,399.4	7,435.9	3.1	-6.2
161 Lobster	1,259.7	1,226.8	0.6	1,133.1	1,203.3	0.5	-1.9
162 Scallop	0.4	0.4	0.0	–	–	–	–
163 Mussels	–	–	–	0.1	0.0	0.0	–
164 Cuttlefish	398.3	42.7	0.0	127.9	12.5	0.0	-70.6
165 Sea urchin	1.3	1.8	0.0	0.5	0.2	0.0	-90.5
166 Iceland cyprine	299.5	41.7	0.0	33.7	5.6	0.0	-86.5
167 Whelk	5.7	2.2	0.0	2.7	1.3	0.0	-41.0
168 Red abalone	0.1	0.1	0.0	0.2	0.5	0.0	240.0
169 Shellfish, crustaceans and mollusc n.e.s.	399.5	94.2	0.0	216.1	89.6	0.0	-4.9
19 Other marine products	116,434.3	4,624.6	2.4	64,557.2	3,545.0	1.5	-23.3
2 Agricultural products	17,605.8	3,759.6	1.9	18,689.6	4,335.0	1.8	15.3
21 Fish farming	5,353.7	1,529.4	0.8	5,217.7	1,932.8	0.8	26.4
22 Livestock	523.7	370.8	0.2	442.9	427.1	0.2	15.2
23 Products of farm animals	4,469.4	1,216.0	0.6	4,810.3	1,336.6	0.6	9.9
24 Milk and dairy products	705.8	84.5	0.0	588.9	97.2	0.0	15.0
25 Other products of land and sea	6,155.9	538.8	0.3	7,246.1	493.0	0.2	-8.5
29 Other agricultural products	397.2	20.1	0.0	383.7	48.4	0.0	140.3

Table 5. Exports by commodities in 2005–2006 (cont.)

Fob value at current exchange rates	2005			2006			% change in value
	Tonnes	Mill. ISK	%	Tonnes	Mill. ISK	%	
3 Manufacturing products	564,387.8	66,775.8	34.4	629,755.2	93,020.3	38.3	39.3
31 Food and beverages	10,601.9	1,305.0	0.7	13,025.3	1,614.7	0.7	23.7
310 Marine products	2,521.6	880.8	0.5	2,519.5	1,077.7	0.4	22.4
317 Confectionery	62.2	35.1	0.0	97.9	56.6	0.0	61.1
318 Beverages	7,695.0	231.4	0.1	10,127.1	367.3	0.2	58.7
319 Other food products	323.2	157.8	0.1	280.8	113.1	0.0	-28.3
33 Animal feeds	152.3	23.3	0.0	1,794.7	155.3	0.1	565.8
34 Health care and toilet articles	727.5	10,738.2	5.5	752.3	11,519.0	4.7	7.3
340 Medicinal products	505.0	5,876.5	3.0	476.2	5,724.5	2.4	-2.6
341 Medical products	181.5	4,776.2	2.5	234.7	5,704.3	2.3	19.4
344 Toilet and cleansing preparations	41.1	85.5	0.0	41.4	90.1	0.0	5.3
35 Furs and textile articles	302.0	598.0	0.3	332.2	466.3	0.2	-22.0
36 Mineral and chemical products	537,640.0	45,249.8	23.3	600,220.0	69,129.3	28.5	52.8
360 Aluminium	283,607.5	35,997.3	18.5	303,297.8	57,027.3	23.5	58.4
361 Ferro-silicon	125,646.0	6,074.3	3.1	103,572.9	5,880.4	2.4	-3.2
362 Diatomite	3,026.5	61.0	0.0	–	–	–	–
363 Salt	2,105.5	121.7	0.1	2,647.3	146.7	0.1	20.5
364 Rock wool	3,005.1	145.0	0.1	3,020.1	149.9	0.1	3.4
365 Seaweed meal	3.6	1.4	0.0	–	–	–	–
366 Petroleum and petroleum products	99,412.3	2,668.1	1.4	169,437.0	5,657.7	2.3	112.0
367 Cryolite	2,102.2	21.1	0.0	322.9	4.9	0.0	-76.9
369 Prepared additives for cements	18,731.3	160.0	0.1	17,922.1	262.5	0.1	64.1
37 Fishing equipment	2,801.4	2,052.8	1.1	2,290.7	2,147.1	0.9	4.6
370 Electronic weighing machinery	240.6	1,028.1	0.5	189.4	1,050.8	0.4	2.2
371 Fishing lines, cable, nets etc.	495.3	449.6	0.2	609.2	473.6	0.2	5.3
373 Fishtubs	1,087.6	336.5	0.2	1,211.9	412.9	0.2	22.7
379 Fishing equipment	977.9	238.6	0.1	280.1	209.9	0.1	-12.0
38 Various manufacturing products	2,005.8	2,356.0	1.2	2,052.3	2,646.0	1.1	12.3
381 Containers and wrappings	1,179.3	189.1	0.1	1,433.6	249.9	0.1	32.2
382 Aluminium pans	146.0	93.4	0.0	61.9	41.2	0.0	-55.9
383 Food processing machinery	680.5	2,073.5	1.1	556.8	2,354.9	1.0	13.6
39 Other manufacturing products	10,156.8	4,452.6	2.3	9,287.7	5,342.6	2.2	20.0
4 Other products	149,294.1	13,689.7	7.0	152,657.4	21,009.7	8.7	53.5
41 Mineral substances	76,106.6	201.5	0.1	84,604.6	268.6	0.1	33.3
42 Recovered products	58,229.0	741.8	0.4	57,223.5	1,067.1	0.4	43.9
43 Transport equipments	13,583.6	10,721.1	5.5	9,005.8	17,585.0	7.2	64.0
430 Used ships	12,204.1	2,008.6	1.0	6,390.2	1,406.9	0.6	-30.0
432 Aircraft	509.2	7,653.1	3.9	983.4	15,030.9	6.2	96.4
433 Used or re-exported vehicles	870.3	1,059.4	0.5	1,632.2	1,147.2	0.5	8.3
49 Miscellaneous	1,374.8	2,025.3	1.0	1,823.6	2,088.9	0.9	3.1

Tafla 6. Imports by broad economic categories in 2005–2006

Cif-value at current exchange rates		2005			2006			% change in value
		Tonnes	Mill. ISK	%	Tonnes	Mill. ISK	%	
Total		3,438,151.5	313,854.6	100.0	3,873,705.0	432,106.3	100.0	37.7
1	Food and beverages	225,006.7	22,234.6	7.1	217,839.8	26,007.0	6.0	17.0
111	Primary, mainly for industry	103,905.1	5,484.6	1.7	91,904.5	5,599.0	1.3	2.1
112	Prim., mainly for household consumption	29,696.7	3,554.7	1.1	32,855.9	4,495.4	1.0	26.5
121	Processed, mainly for industry	25,310.4	1,179.1	0.4	24,369.2	1,365.1	0.3	15.8
122	Proc., mainly for household consumption	66,094.5	12,016.2	3.8	68,710.1	14,547.5	3.4	21.1
2	Industrial supplies n.e.s.	1,885,882.6	77,655.9	24.7	2,307,846.4	108,297.3	25.1	39.5
210	Primary	708,639.1	4,132.1	1.3	750,471.4	5,169.5	1.2	25.1
220	Processed	1,177,243.5	73,523.8	23.4	1,557,375.0	103,127.8	23.9	40.3
3	Fuels and lubricants	948,598.3	28,773.3	9.2	918,458.7	36,411.8	8.4	26.5
310	Primary	117,895.7	1,222.1	0.4	92,337.5	1,030.5	0.2	-15.7
321	Motor spirit	164,167.1	5,739.9	1.8	166,009.1	7,574.2	1.8	32.0
322	Other	666,535.4	21,811.3	6.9	660,112.1	27,807.1	6.4	27.5
4	Capital goods (except for transport)	223,659.3	71,612.2	22.8	286,069.0	102,872.7	23.8	43.7
410	Capital goods (except for transport)	62,730.6	47,302.0	15.1	78,268.4	70,723.5	16.4	49.5
420	Parts and accessories	160,928.6	24,310.2	7.7	207,800.6	32,149.2	7.4	32.2
5	Transport equipment	85,013.7	61,680.6	19.7	72,854.1	96,880.5	22.4	57.1
510	Passenger motor cars (excl. busses)	34,718.2	27,548.1	8.8	30,532.0	27,273.1	6.3	-1.0
521	Transp. equipm. (excl. ships, aircraft)	26,941.3	11,657.8	3.7	20,677.8	13,630.2	3.2	16.9
522	Other transp. equipm., non-industrial	1,997.3	1,639.8	0.5	2,501.8	2,451.6	0.6	49.5
530	Parts and accessories	10,576.3	8,376.4	2.7	10,212.8	9,766.6	2.3	16.6
540	Ships	9,825.5	2,742.2	0.9	7,161.5	3,468.5	0.8	26.5
550	Airplanes	955.0	9,716.3	3.1	1,768.2	40,290.5	9.3	314.7
6	Consumer goods n.e.s.	69,518.9	51,566.1	16.4	69,693.2	61,185.7	14.2	18.7
610	Durable	28,976.9	14,942.7	4.8	28,465.8	17,540.0	4.1	17.4
620	Semi-durable	19,077.4	18,663.0	5.9	19,062.3	22,551.7	5.2	20.8
630	Non-durable	21,464.7	17,960.5	5.7	22,165.1	21,094.1	4.9	17.4
7	Goods n.e.s.	472.1	332.0	0.1	943.8	451.2	0.1	35.9
700	Goods n.e.s.	472.1	332.0	0.1	943.8	451.2	0.1	35.9

Tafla 7. Exports by market areas in 2002–2006

Fob-value at current exchange rates	2002		2003		2004		2005		2006		'05-'06 change
	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	
Total	204,303.0	100.0	182,580.0	100.0	202,373.0	100.0	194,355.3	100.0	242,740.0	100.0	24.9
EEA	157,084.2	76.9	142,893.0	78.3	158,245.8	78.2	150,117.1	77.2	181,649.9	74.8	21.1
Austria	224.4	0.1	268.4	0.1	415.4	0.2	522.5	0.3	496.3	0.2	-5.0
Belgium	3,209.7	1.6	3,215.8	1.8	3,665.4	1.8	4,094.5	2.1	4,734.7	2.0	15.6
Cyprus	142.9	0.1	149.5	0.1	24.8	0.0	58.5	0.0	49.7	0.0	-15.0
Czech Republic	17.3	0.0	30.1	0.0	18.5	0.0	62.1	0.0	88.5	0.0	42.5
Denmark	9,417.4	4.6	9,315.3	5.1	9,580.9	4.7	8,083.0	4.2	8,501.7	3.5	5.2
Estonia	89.8	0.0	237.5	0.1	50.9	0.0	24.8	0.0	111.7	0.0	350.4
Finland	1,867.1	0.9	1,336.0	0.7	1,022.1	0.5	770.0	0.4	786.6	0.3	2.2
France	7,500.7	3.7	7,381.5	4.0	8,155.1	4.0	7,235.6	3.7	8,224.5	3.4	13.7
Germany	37,747.9	18.5	31,829.3	17.4	35,881.4	17.7	30,800.9	15.8	36,345.5	15.0	18.0
Greece	1,475.4	0.7	2,113.7	1.2	2,323.3	1.1	1,353.0	0.7	2,215.0	0.9	63.7
Hungary	28.0	0.0	14.4	0.0	181.6	0.1	132.2	0.1	210.6	0.1	59.3
Ireland	329.0	0.2	342.9	0.2	351.1	0.2	2,173.3	1.1	1,208.2	0.5	-44.4
Italy	2,762.9	1.4	2,464.7	1.3	2,180.3	1.1	1,886.5	1.0	1,829.3	0.8	-3.0
Latvia	542.0	0.3	195.9	0.1	250.9	0.1	280.1	0.1	228.0	0.1	-18.6
Liechtenstein	–	–	0.1	0.0	1.9	0.0	–	–	–	–	–
Lithuania	1,434.4	0.7	1,295.3	0.7	1,927.8	1.0	2,504.6	1.3	3,298.1	1.4	31.7
Luxembourg	63.8	0.0	54.4	0.0	176.8	0.1	59.5	0.0	77.9	0.0	30.9
Malta	14.5	0.0	83.9	0.0	183.5	0.1	242.1	0.1	196.2	0.1	-18.9
Netherlands	22,059.4	10.8	20,459.9	11.2	21,753.8	10.7	24,296.7	12.5	40,317.7	16.6	65.9
Norway	9,332.6	4.6	8,157.4	4.5	6,086.9	3.0	5,202.0	2.7	9,633.1	4.0	85.2
Poland	1,326.0	0.6	1,120.7	0.6	2,394.6	1.2	3,983.9	2.0	1,900.7	0.8	-52.3
Portugal	8,865.0	4.3	6,916.4	3.8	6,816.4	3.4	5,152.2	2.7	5,458.3	2.2	5.9
Slovakia	18.4	0.0	15.9	0.0	10.0	0.0	17.8	0.0	129.0	0.1	624.7
Slovenia	8.5	0.0	8.3	0.0	17.0	0.0	30.4	0.0	15.5	0.0	-49.0
Spain	10,693.9	5.2	11,546.5	6.3	14,025.4	6.9	14,442.4	7.4	15,452.2	6.4	7.0
Sweden	2,174.3	1.1	2,348.9	1.3	2,228.7	1.1	2,093.6	1.1	2,201.5	0.9	5.2
United Kingdom	35,739.0	17.5	31,990.1	17.5	38,521.4	19.0	34,614.5	17.8	37,939.3	15.6	9.6
Other European countries	7,133.7	3.5	7,866.4	4.3	8,920.6	4.4	9,038.3	4.7	15,407.3	6.3	70.5
Belarus	100.8	0.0	257.4	0.1	324.6	0.2	476.2	0.2	320.0	0.1	-32.8
Bulgaria	14.4	0.0	5.4	0.0	50.9	0.0	117.1	0.1	157.6	0.1	34.6
Faroe Islands	2,188.9	1.1	2,307.5	1.3	1,959.1	1.0	2,077.1	1.1	2,889.4	1.2	39.1
Greenland	431.6	0.2	245.9	0.1	381.0	0.2	467.0	0.2	417.0	0.2	-10.7
Kazakhstan	–	–	0.0	0.0	–	–	–	–	0.1	0.0	.
Romania	11.5	0.0	56.1	0.0	73.8	0.0	14.4	0.0	162.8	0.1	.
Russia	816.1	0.4	1,034.0	0.6	2,312.7	1.1	2,770.4	1.4	4,653.4	1.9	68.0
Serbia and Montenegro	5.4	0.0	5.8	0.0	4.1	0.0	2.8	0.0	19.7	0.0	603.6
Switzerland	3,056.4	1.5	3,555.9	1.9	3,199.8	1.6	2,438.2	1.3	5,879.0	2.4	141.1
Turkey	83.4	0.0	97.1	0.1	174.5	0.1	252.9	0.1	243.4	0.1	-3.8
Ukraina	393.7	0.2	236.5	0.1	348.3	0.2	302.8	0.2	421.0	0.2	39.0
Other European countries	31.4	0.0	64.7	0.0	91.9	0.0	119.4	0.0	243.9	0.1	104.3
United States	21,988.8	10.8	16,927.3	9.3	18,769.0	9.3	16,299.2	8.4	26,131.3	10.8	60.3
Japan	6,766.4	3.3	5,914.8	3.2	6,076.7	3.0	6,262.1	3.2	5,019.2	2.1	-19.8

Tafla 7. Exports by market areas in 2002–2006 (cont.)

Fob-value at current exchange rates	2002		2003		2004		2005		2006		'05-'06 change
	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	
Other countries	11,329.9	5.5	8,978.5	4.9	10,360.9	5.1	12,638.5	6.5	14,532.3	6.0	15.0
Australia	426.6	0.2	235.1	0.1	544.2	0.3	251.9	0.1	266.8	0.1	5.9
Brazil	83.0	0.0	36.6	0.0	127.6	0.1	76.1	0.0	170.6	0.1	124.2
Canada	1,738.6	0.9	1,386.5	0.8	1,745.4	0.9	1,922.5	1.0	1,395.0	0.6	-27.4
China	1,310.1	0.6	1,327.3	0.7	1,128.1	0.6	1,694.4	0.9	2,753.2	1.1	62.5
Hong Kong	167.7	0.1	187.8	0.1	180.1	0.1	195.8	0.1	604.0	0.2	208.5
Israel	295.5	0.1	154.0	0.1	72.3	0.0	60.0	0.0	60.1	0.0	0.2
Korea, Rep. of	407.7	0.2	225.2	0.1	358.2	0.2	413.6	0.2	813.6	0.3	96.7
Nigeria	3,054.6	1.5	2,993.4	1.6	3,485.0	1.7	3,245.5	1.7	3,837.4	1.6	18.2
Taiwan	1,704.6	0.8	1,025.6	0.6	1,157.4	0.6	568.1	0.3	173.5	0.1	-69.5
Other countries	2,141.5	1.0	1,025.6	0.6	1,562.6	0.8	4,211.2	2.2	4,458.1	1.8	5.9

Tafla 8. Imports by market areas in 2002–2006

Fob-value at current exchange rates	2002		2003		2004		2005		2006		'05-'06 change
	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	
Total	207,607.5	100.0	216,525.1	100.0	260,430.8	100.0	313,854.6	100.0	432,106.3	100.0	37.7
EEA	137,088.7	66.0	153,190.8	70.6	183,460.8	70.4	215,974.9	68.8	279,696.7	64.7	29.5
Austria	1,123.4	0.5	1,351.9	0.6	1,531.7	0.6	2,023.0	0.6	2,517.6	0.6	24.4
Belgium	3,683.6	1.8	4,828.2	2.2	4,605.2	1.8	4,951.7	1.6	6,656.2	1.5	34.4
Czech Republic	786.1	0.4	1,382.8	0.6	1,794.8	0.7	2,514.3	0.8	3,191.4	0.7	26.9
Cyprus	9.9	0.0	744.5	0.3	15.3	0.0	25.5	0.0	147.0	0.0	476.5
Denmark	17,654.2	8.5	17,389.0	8.1	19,705.8	7.6	22,321.4	7.1	26,276.4	6.1	17.7
Estonia	6,425.9	3.1	6,420.4	3.0	3,693.9	1.4	2,785.9	0.9	3,506.8	0.8	25.9
Finland	3,478.3	1.7	3,188.9	1.5	3,729.7	1.4	4,157.5	1.3	5,928.0	1.4	42.6
France	6,436.3	3.1	6,919.1	3.2	7,870.7	3.0	10,662.9	3.4	16,950.5	3.9	59.0
Germany	22,165.4	10.7	25,578.8	11.9	32,873.7	12.6	43,446.1	13.9	53,046.1	12.3	22.1
Greece	126.3	0.1	121.0	0.1	1,129.9	0.4	233.3	0.1	152.6	0.0	-34.6
Hungary	697.1	0.3	778.0	0.4	1,408.2	0.5	2,531.5	0.8	2,123.1	0.5	-16.1
Ireland	2,836.3	1.4	5,112.3	2.4	6,655.1	2.6	7,886.6	2.5	8,479.3	2.0	7.5
Italy	6,206.7	3.0	10,100.7	4.7	10,200.5	3.9	11,349.5	3.6	14,089.5	3.3	24.1
Latvia	1,044.5	0.5	2,149.8	1.0	3,566.0	1.4	2,353.3	0.8	3,248.6	0.8	38.0
Liechtenstein	8.2	0.0	6.6	0.0	8.1	0.0	619.5	0.2	41.3	0.0	-93.3
Lithuania	624.6	0.3	1,064.4	0.5	2,037.5	0.8	4,730.0	1.5	7,721.0	1.8	63.2
Luxembourg	157.0	0.1	206.3	0.1	638.5	0.2	723.9	0.2	7,322.3	1.7	911.5
Malta	96.1	0.0	75.5	0.0	250.5	0.1	254.1	0.1	382.1	0.1	50.4
Netherlands	12,504.9	6.0	13,355.2	6.2	14,739.5	5.7	15,080.4	4.8	20,956.5	4.8	39.0
Norway	16,600.6	8.0	15,009.0	7.0	24,889.5	9.6	21,904.4	7.0	30,395.8	7.0	38.8
Poland	1,346.2	0.6	1,903.7	0.9	2,119.1	0.8	4,799.5	1.5	4,718.7	1.1	-1.7
Portugal	1,011.5	0.5	1,022.5	0.5	887.9	0.3	1,195.3	0.4	1,744.8	0.4	46.0
Slovakia	213.1	0.1	226.8	0.1	318.1	0.1	329.1	0.1	545.1	0.1	65.6
Slovenia	245.9	0.1	227.4	0.1	428.9	0.2	453.0	0.1	939.1	0.2	107.3
Spain	3,852.8	1.9	3,936.3	1.8	4,323.3	1.7	4,121.6	1.3	5,805.1	1.3	40.8
Sweden	12,294.3	5.9	13,995.0	6.5	16,256.7	6.2	26,458.7	8.4	30,067.0	7.0	13.6
United Kingdom	15,459.6	7.5	16,096.6	7.5	17,782.8	6.8	18,062.8	5.8	22,744.9	5.3	25.9

Tafila 8. Imports by market areas in 2002–2006 (cont.)

Fob-value at current exchange rates	2002		2003		2004		2005		2006		'05-'06 change
	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	
Other European countries	12,376.2	6.0	12,236.9	5.7	11,190.5	4.3	12,240.7	3.9	18,091.1	4.2	47.8
Belarus	109.6	0.1	92.1	0.0	40.0	0.0	45.5	0.0	705.4	0.2	.
Bulgaria	83.6	0.0	92.8	0.0	94.2	0.0	93.5	0.0	140.5	0.0	50.3
Faroe Islands	528.2	0.3	943.4	0.4	2,288.2	0.9	525.6	0.2	1,116.6	0.3	112.4
Greenland	325.2	0.2	348.7	0.2	853.8	0.3	533.3	0.2	411.7	0.1	-22.8
Romania	285.6	0.1	292.7	0.1	374.9	0.1	1,323.8	0.4	683.1	0.2	-48.4
Russia	7,898.2	3.8	6,054.0	2.8	2,720.0	1.0	1,501.1	0.5	1,507.4	0.3	0.4
Serbia and Montenegro	23.0	0.0	5.7	0.0	12.9	0.0	32.1	0.0	60.6	0.0	88.8
Switzerland	2,225.5	1.1	2,610.3	1.2	2,942.4	1.1	5,229.9	1.7	9,667.9	2.2	84.9
Turkey	815.6	0.4	1,677.4	0.8	1,678.7	0.6	2,643.4	0.8	3,183.1	0.7	20.4
Ukraina	28.8	0.0	44.4	0.0	107.7	0.0	58.9	0.0	61.1	0.0	3.7
Other European countries	52.9	0.0	75.2	0.0	77.7	0.0	253.6	0.1	553.7	0.3	118.3
United States	23,024.8	11.1	16,122.9	7.5	26,303.4	10.1	29,281.4	9.3	55,465.4	12.9	89.4
Japan	6,514.2	3.1	8,266.6	3.8	10,018.9	3.9	16,525.2	5.3	17,931.1	4.1	8.5
Other countries	28,603.6	13.8	26,708.0	12.4	29,457.1	11.3	39,832.3	12.7	60,922.0	14.1	52.9
Australia	6,072.3	2.9	2,583.3	1.2	1,160.8	0.4	322.3	0.1	487.4	0.1	51.2
Brazil	185.8	0.1	1,032.6	0.5	912.2	0.4	629.0	0.2	428.6	0.1	-31.9
Canada	1,646.2	0.8	1,829.5	0.8	2,990.0	1.1	4,744.3	1.5	12,302.5	2.8	159.3
China	6,112.3	2.9	7,719.2	3.6	9,806.4	3.8	16,055.3	5.1	22,700.4	5.3	41.4
Hong Kong	679.6	0.3	598.8	0.3	594.9	0.2	698.2	0.2	1,032.4	0.2	47.9
Israel	455.6	0.2	409.4	0.2	497.6	0.2	561.4	0.2	510.3	0.1	-9.1
Korea, Rep. of	1,706.8	0.8	1,931.3	0.9	2,324.4	0.9	3,715.3	1.2	3,809.0	0.9	2.5
Nigeria	-	-	-	-	-	-	0.4	0.0	0.6	0.0	50.0
Taiwan	1,910.5	0.9	1,636.4	0.8	1,640.5	0.6	1,596.0	0.5	2,098.3	0.5	31.5
Other countries	9,834.6	4.7	8,967.6	4.2	9,530.2	3.7	11,510.1	3.7	17,552.4	4.1	52.5

Tafla 9. Exports by main trading countries in 2004–2006

Fob-value at current exchange	2004		2005		2006	
	Mill. ISK	Rank	Mill. ISK	Rank	Mill. ISK	Rank
Total	202,373.0	.	194,355.3	.	242,740.0	.
Netherlands	21,753.8	3	24,296.7	3	40,317.7	1
United Kingdom	38,521.4	1	34,614.5	1	37,939.3	2
Germany	35,881.4	2	30,800.9	2	36,345.5	3
United States	18,769.0	4	16,299.2	4	26,131.3	4
Spain	14,025.4	5	14,442.4	5	15,452.2	5
Norway	6,086.9	9	5,202.0	9	9,633.1	6
Denmark	9,580.9	6	8,083.0	6	8,501.7	7
France	8,155.1	7	7,235.6	7	8,224.5	8
Switzerland	3,199.8	13	2,438.2	17	5,879.0	9
Portugal	6,816.4	8	5,152.2	10	5,458.3	10
Japan	6,076.7	10	6,262.1	8	5,019.2	11
Belgium	3,665.4	11	4,094.5	11	4,734.7	12
Russia	2,312.7	16	2,770.4	15	4,653.4	13
Nigeria	3,485.0	12	3,245.5	13	3,837.4	14
Lithuania	1,927.8	20	2,504.6	16	3,298.1	15
Faroe Islands	1,959.1	19	2,077.1	20	2,889.4	16
United Arab Emirates	15.2	60	8.4	68	2,766.0	17
China	1,128.1	23	1,694.4	23	2,753.2	18
Greece	2,323.3	15	1,353.0	24	2,215.0	19
Sweden	2,228.7	17	2,093.6	19	2,201.5	20
Poland	2,394.6	14	3,983.9	12	1,900.7	21
Italy	2,180.3	18	1,886.5	22	1,829.3	22
Canada	1,745.4	21	1,922.5	21	1,395.0	23
Ireland	351.1	29	2,173.3	18	1,208.2	24
Korea, Rep. of	358.2	28	413.6	30	813.6	25
Finland	1,022.1	24	770.0	25	786.6	26
Hong Kong	180.1	38	195.8	37	604.0	27
Austria	415.4	26	522.5	27	496.3	28
Ukraina	348.3	30	302.8	31	421.0	29
Greenland	381.0	27	467.0	29	417.0	30
Bermuda	–	.	–	.	375.4	31
Belarus	324.6	31	476.2	28	320.2	32
Australia	544.2	25	251.9	34	266.8	33
Turkey	174.5	40	252.9	33	243.4	34
Croatia	73.9	45	118.6	41	235.1	35
Latvia	250.9	32	280.1	32	228.0	36
Puerto Rico	221.2	34	190.6	38	218.7	37
Hungary	181.6	37	132.2	40	210.6	38
Malta	183.5	36	242.6	35	196.2	39
Chile	214.7	35	164.7	39	188.3	40
Taiwan	1,157.4	22	568.1	26	173.5	41
Brazil	127.6	43	76.1	44	170.6	42
Romania	73.8	46	14.4	63	162.8	43
South Africa	169.2	41	224.6	36	160.6	44
Bulgaria	50.9	51	117.1	42	157.6	45
Slovakia	10.0	67	17.8	62	129.0	46
Estonia	50.9	50	24.8	60	111.7	47
Thailand	239.7	33	96.6	43	111.6	48
Czech Republic	18.5	58	62.1	47	88.5	49
Namibia	31.9	53	33.9	56	78.9	50
Other countries	985.6	.	3,703.8	.	790.2	.

Tafla 10. Imports by main trading countries in 2004–2006

Cif-value at current exchange	2004		2005		2006	
	Mill. ISK	Rank	Mill. ISK	Rank	Mill. ISK	Rank
Total	260.430,8	.	313.854,6	.	432.106,3	.
United States	26.303,4	2	29.281,4	2	55.465,4	1
Germany	32.873,7	1	43.446,1	1	53.046,1	2
Norway	24.889,5	3	21.904,4	5	30.395,8	3
Sweden	16.256,7	6	26.458,7	3	30.067,0	4
Denmark	19.705,8	4	22.321,4	4	26.276,4	5
United Kingdom	17.782,8	5	18.062,8	6	22.744,9	6
China	9.806,4	10	16.055,3	8	22.700,4	7
Netherlands	14.739,5	7	15.080,4	9	20.956,5	8
Japan	10.018,9	9	16.525,2	7	17.931,1	9
France	7.870,7	11	10.662,9	11	16.950,5	10
Italy	10.200,5	8	11.349,5	10	14.089,5	11
Canada	2.990,0	18	4.744,3	16	12.302,5	12
Switzerland	2.942,4	19	5.229,9	13	9.667,9	13
Ireland	6.655,1	12	7.886,6	12	8.479,3	14
Lithuania	2.037,5	25	4.730,0	17	7.721,0	15
Luxembourg	638,5	39	723,9	35	7.322,3	16
Belgium	4.605,2	13	4.951,7	14	6.656,2	17
Finland	3.729,7	15	4.157,5	18	5.928,0	18
Spain	4.323,3	14	4.121,6	19	5.805,1	19
Poland	2.119,1	24	4.799,5	15	4.718,7	20
Suriname	2.656,4	21	1.873,3	27	3.846,4	21
Korea, Rep. of	2.324,4	22	3.715,3	20	3.809,0	22
Estonia	3.693,9	16	2.785,9	21	3.506,8	23
Latvia	3.566,0	17	2.353,3	25	3.248,6	24
Czech Republic	1.794,8	26	2.514,3	24	3.191,4	25
Turkey	1.678,7	27	2.643,4	22	3.183,1	26
Austria	1.531,7	29	2.023,0	26	2.517,6	27
Bahrain	–	.	379,8	46	2.256,7	28
Hungary	1.408,2	30	2.531,5	23	2.123,1	29
Taiwan	1.640,5	28	1.596,0	29	2.098,3	30
Portugal	887,9	36	1.195,3	32	1.744,8	31
India	1.129,1	33	1.191,3	33	1.553,8	32
Russia	2.720,0	20	1.501,1	30	1.507,4	33
Thailand	1.008,4	34	1.133,9	34	1.237,9	34
Faroe Islands	2.288,2	23	525,6	42	1.116,6	35
Hong Kong	594,9	40	698,2	37	1.032,4	36
Jamaica	4,9	95	4,8	106	958,9	37
Slovenia	428,9	43	453,0	43	939,1	38
Malaysia	676,1	38	702,1	36	806,5	39
Venezuela	66,6	64	1.683,6	28	716,7	40
Belarus	40,0	69	45,5	73	705,4	41
Romania	374,9	44	1.323,8	31	683,1	42
South Africa	343,4	46	254,3	52	670,9	43
Slovakia	318,1	48	329,1	48	545,1	44
Israel	497,6	42	561,4	40	510,3	45
Croatia	54,2	66	216,7	57	502,7	46
Indonesia	509,2	41	440,9	44	489,9	47
Australia	1.160,8	31	322,3	49	487,4	48
Cayman Islands	–	.	–	–	466,1	49
Brazil	912,2	35	629,0	38	428,6	50
Other countries	5.632,1	.	5.733,8	.	6.017,1	.

Tafla 11. Exports by commodities (SI classification) and market areas in 2006

Fob-value	EEA		Other European countries	
	Mill. ISK	%	Mill. ISK	%
Total	181,649.9	74.8	15,407.3	6.3
Marine products	97,545.1	78.4	4,709.2	3.8
110 Herring	8,085.1	82.3	1,521.7	15.5
111 Capelin	3,442.1	54.3	1,565.1	24.7
112 Blue whiting	3,312.0	97.0	95.2	2.8
113 Mackerel	3.5	31.6	7.5	68.4
119 Other pelagic fish	19.1	12.0	139.7	88.0
120 Cod	41,537.8	86.7	324.0	0.7
121 Haddock	8,278.8	62.0	92.5	0.7
122 Saithe	5,051.3	76.8	261.7	4.0
123 Redfish	6,399.5	63.7	172.5	1.7
124 Catfish	1,909.4	98.7	1.4	0.1
125 Ling	935.5	92.7	2.8	0.3
126 Blue ling	1.6	97.1	–	–
127 Tusk	241.5	61.9	0.4	0.1
128 Monk	658.6	99.8	1.1	0.2
129 Skate	27.9	97.7	–	–
130 Silver smelt	132.4	49.9	133.0	50.1
131 Dogfish and other sharks	7.0	100.0	–	–
132 Hake	0.1	100.0	–	–
133 Tunas	1.1	100.0	–	–
138 Lumpfish	225.7	96.2	–	–
139 Other demersal	2,743.6	78.1	94.4	2.7
140 Greenland halibut	411.9	13.0	12.8	0.4
141 Halibut	240.6	79.7	0.4	0.1
142 Plaice	794.0	98.2	9.1	1.1
143 Sole	140.2	99.3	0.2	0.1
149 Other flatfish	1,752.8	88.5	7.1	0.4
160 Shrimp	7,123.5	95.8	58.6	0.8
161 Lobster	890.1	74.0	69.6	5.8
163 Mussels	0.0	100.0	–	–
164 Cuttlefish	2.4	19.3	10.1	80.7
165 Sea urchin	–	–	–	–
166 Iceland cyprine	–	–	3.1	54.3
167 Whelk	1.3	100.0	–	–
168 Red abalone	0.2	42.3	–	–
169 Shellfish, crustaceans and mollusc n.e.s.	28.5	31.8	–	–
199 Other marine products	3,145.9	88.7	125.4	3.5
Agricultural products	2,933.6	67.7	579.1	13.4
210 Salmon	964.0	67.1	209.4	14.6
211 Trout	130.4	43.8	79.8	26.8
219 Other fish	186.4	93.6	0.9	0.4
220 Horses	345.8	81.0	28.1	6.6
229 Other livestock	0.3	87.3	–	–
231 Products of horses	16.6	41.5	9.5	23.6
232 Products of bovine animals	41.7	95.9	1.6	3.7
233 Products of swine	0.1	16.7	0.3	83.3
234 Products of sheep	348.4	55.9	179.7	28.9
235 Products of mink	552.2	100.0	–	–
236 Products of fox	53.2	99.9	–	–
239 Products of other farm animals	23.2	95.6	1.0	4.2
240 Dairy products	5.1	5.3	51.1	52.6
250 Eiderdown	52.1	26.3	8.5	4.3

United States		Japan		Other countries		Total	
Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%
26,131.3	10.8	5,019.2	2.1	14,532.3	6.0	242,740.0	100.0
8,847.8	7.1	4,089.1	3.3	9,183.8	7.4	124,375.0	51.2
88.4	0.9	55.9	0.6	72.5	0.7	9,823.6	4.0
197.9	3.1	483.8	7.6	651.7	10.3	6,340.6	2.6
6.6	0.2	–	–	0.3	0.0	3,414.1	1.4
–	–	–	–	–	–	11.0	0.0
–	–	–	–	–	–	158.8	0.1
3,058.7	6.4	120.4	0.3	2,872.5	6.0	47,913.4	19.7
4,519.8	33.8	0.0	0.0	467.7	3.5	13,358.8	5.5
394.4	6.0	–	–	873.4	13.3	6,580.9	2.7
52.8	0.5	1,718.0	17.1	1,703.3	17.0	10,046.1	4.1
23.0	1.2	–	–	0.1	0.0	1,933.9	0.8
–	–	–	–	71.1	7.0	1,009.4	0.4
–	–	–	–	0.0	2.9	1.7	0.0
0.0	0.0	–	–	148.1	38.0	390.0	0.2
–	–	–	–	–	–	659.7	0.3
–	–	–	–	0.6	2.3	28.6	0.0
–	–	–	–	0.2	0.1	265.7	0.1
–	–	–	–	–	–	7.0	0.0
–	–	–	–	–	–	0.1	0.0
–	–	–	–	–	–	1.1	0.0
6.4	2.7	–	–	2.4	1.0	234.5	0.1
254.0	7.2	24.1	0.7	395.5	11.3	3,511.5	1.4
5.7	0.2	1,487.7	47.1	1,239.9	39.3	3,158.0	1.3
2.1	0.7	58.7	19.5	–	–	301.8	0.1
3.9	0.5	–	–	1.4	0.2	808.4	0.3
0.7	0.5	–	–	–	–	141.1	0.1
126.8	6.4	31.8	1.6	62.8	3.2	1,981.3	0.8
15.2	0.2	26.3	0.4	212.4	2.9	7,435.9	3.1
55.6	4.6	69.9	5.8	118.0	9.8	1,203.3	0.5
–	–	–	–	–	–	0.0	0.0
–	–	–	–	–	–	12.5	0.0
–	–	0.2	100.0	–	–	0.2	0.0
2.6	45.7	–	–	–	–	5.6	0.0
–	–	–	–	–	–	1.3	0.0
–	–	–	–	0.3	57.7	0.5	0.0
–	–	12.2	13.7	48.8	54.5	89.6	0.0
33.2	0.9	–	–	240.5	6.8	3,545.0	1.5
557.6	12.9	254.6	5.9	10.1	0.2	4,335.0	1.8
262.3	18.3	–	–	–	–	1,435.7	0.6
87.8	29.5	–	–	0.0	0.0	298.0	0.1
6.8	3.4	–	–	5.0	2.5	199.1	0.1
51.9	12.2	–	–	0.9	0.2	426.8	0.2
0.0	6.3	–	–	0.0	6.4	0.3	0.0
–	–	14.0	34.9	–	–	40.1	0.0
0.1	0.3	0.1	0.1	–	–	43.5	0.0
–	–	–	–	–	–	0.4	0.0
44.5	7.1	48.0	7.7	2.3	0.4	622.9	0.3
–	–	–	–	0.2	0.0	552.4	0.2
0.0	0.1	–	–	–	–	53.3	0.0
0.0	0.1	–	–	0.0	0.0	24.2	0.0
40.9	42.1	–	–	0.0	0.0	97.2	0.0
–	–	137.5	69.4	–	–	198.1	0.1

Tafila 11. Exports by commodities (SI classification) and market areas in 2006 (cont.)

Fob-value		EEA		Other European countries	
		Mill. ISK	%	Mill. ISK	%
251	Seaweeds and other algae	208.1	70.6	0.4	0.1
299	Other agricultural products	6.1	12.6	8.8	18.1
	Manufacturing products	75,120.5	80.8	9,841.8	10.6
310	Marine products	896.9	83.2	18.7	1.7
317	Confectionery	17.5	30.9	31.0	54.8
318	Beverages	120.6	32.8	12.0	3.3
319	Other food products	76.4	67.5	29.5	26.0
339	Animal feeds	23.8	15.3	125.2	80.6
340	Medicinal products	4,669.0	81.6	901.5	15.7
341	Medical products	2,556.2	44.8	7.9	0.1
344	Toilet and cleansing preparations	70.0	77.7	1.1	1.2
350	Tanned or dressed sheep skins	65.7	81.2	–	–
351	Other tanned or dressed furskins	10.7	35.4	16.5	54.7
355	Textile yarn, incl. wool tops	27.4	43.1	4.6	7.2
356	Textile articles	24.4	49.9	24.3	49.7
357	Clothing and footwear	111.1	67.6	22.9	13.9
359	Other leather, fur and textile articles	49.1	62.7	2.3	2.9
360	Aluminium	51,707.5	90.7	5,319.8	9.3
361	Ferro-silicon	4,917.8	83.6	457.3	7.8
363	Salt	44.1	30.1	95.2	64.9
364	Rock wool	87.6	58.4	62.4	41.6
366	Petroleum and petroleum products	4,305.5	76.1	950.7	16.8
367	Cryolite	4.9	100.0	–	–
369	Prepared additives for cements	34.0	13.0	2.1	0.8
370	Electronic weighing machinery	680.8	64.8	39.8	3.8
371	Fishing lines, cable, nets etc.	230.2	48.6	176.6	37.3
373	Fishtubs	273.9	66.4	110.5	26.8
379	Fishing equipment	106.9	50.9	33.3	15.9
381	Containers and wrappings	151.8	60.8	83.1	33.3
382	Aluminium pans	26.1	63.3	0.8	1.8
383	Food processing machinery	973.2	41.3	529.3	22.5
391	Plastic and rubber manufactures	141.8	45.7	19.7	6.3
392	Miscellaneous articles of wood	34.7	56.2	18.4	29.8
393	Paper and print	63.7	40.0	47.3	29.7
394	Metal and metal manufactures	81.8	41.7	90.3	46.0
399	Other products	2,535.4	54.9	607.9	13.2
	Other products	6,050.6	28.8	277.1	1.3
410	Pumice stones	227.8	100.0	–	–
412	Gravels and sand	40.7	100.0	–	–
419	Other mineral substances	–	–	–	–
420	Metal scrap	958.3	100.0	–	–
421	Plastics for recycling	53.4	73.0	0.0	0.1
422	Paper for recycling	21.8	91.6	0.0	0.0
429	Other articles for recycling or waste	11.9	100.0	–	–
430	Used ships	1,213.3	86.2	160.8	11.4
432	Aircraft	613.7	4.1	1.1	0.0
433	Used or re-exported vehicles	1,048.9	91.4	83.7	7.3
499	Miscellaneous	1,860.8	89.1	31.5	1.5

United States		Japan		Other countries		Total	
Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%
60.3	20.4	24.5	8.3	1.6	0.5	294.9	0.1
2.9	6.0	30.6	63.2	0.1	0.1	48.4	0.0
5,268.5	5.7	669.2	0.7	2,120.3	2.3	93,020.3	38.3
94.7	8.8	3.9	0.4	63.5	5.9	1,077.7	0.4
8.1	14.3	–	–	0.0	0.0	56.6	0.0
232.0	63.2	2.3	0.6	0.3	0.1	367.3	0.2
6.2	5.5	–	–	1.1	1.0	113.1	0.0
4.7	3.0	1.3	0.8	0.3	0.2	155.3	0.1
0.1	0.0	–	–	153.9	2.7	5,724.5	2.4
3,075.0	53.9	10.2	0.2	55.1	1.0	5,704.3	2.3
12.6	14.0	0.3	0.3	6.2	6.8	90.1	0.0
12.3	15.2	–	–	2.9	3.6	80.9	0.0
1.7	5.7	–	–	1.3	4.2	30.2	0.0
21.4	33.6	1.6	2.5	8.7	13.6	63.7	0.0
0.1	0.2	0.1	0.1	0.0	0.1	48.9	0.0
24.9	15.2	0.9	0.5	4.5	2.7	164.3	0.1
9.3	11.9	–	–	17.6	22.5	78.3	0.0
–	–	–	–	–	–	57,027.3	23.5
–	–	345.6	5.9	159.7	2.7	5,880.4	2.4
–	–	–	–	7.4	5.0	146.7	0.1
–	–	–	–	–	–	149.9	0.1
267.2	4.7	0.4	0.0	133.8	2.4	5,657.7	2.3
–	–	–	–	–	–	4.9	0.0
–	–	200.0	76.2	26.4	10.1	262.5	0.1
156.4	14.9	8.5	0.8	165.1	15.7	1,050.8	0.4
12.6	2.7	–	–	54.2	11.4	473.6	0.2
–	–	–	–	28.4	6.9	412.9	0.2
42.9	20.5	0.3	0.1	26.4	12.6	209.9	0.1
1.9	0.8	0.0	0.0	13.1	5.2	249.9	0.1
5.7	13.9	–	–	8.7	21.0	41.2	0.0
495.8	21.1	74.3	3.2	282.3	12.0	2,354.9	1.0
120.3	38.8	0.0	0.0	28.6	9.2	310.5	0.1
8.1	13.1	0.0	0.0	0.6	1.0	61.7	0.0
41.7	26.2	0.4	0.3	6.2	3.9	159.3	0.1
12.6	6.4	0.0	0.0	11.7	6.0	196.4	0.1
600.1	13.0	19.2	0.4	852.2	18.5	4,614.8	1.9
11,457.4	54.5	6.3	0.0	3,218.2	15.3	21,009.7	8.7
–	–	–	–	–	–	227.8	0.1
–	–	–	–	–	–	40.7	0.0
0.0	100.0	–	–	–	–	0.0	0.0
–	–	–	–	–	–	958.3	0.4
19.7	27.0	–	–	0.0	0.0	73.2	0.0
0.7	2.8	–	–	1.3	5.5	23.8	0.0
–	–	–	–	–	–	11.9	0.0
–	–	–	–	32.8	2.3	1,406.9	0.6
11,293.9	75.1	–	–	3,122.2	20.8	15,030.9	6.2
7.8	0.7	–	–	6.9	0.6	1,147.2	0.5
135.3	6.5	6.3	0.3	55.0	2.6	2,088.9	0.9

Tafla 12. Imports by market area and broad economic categories in 2006

Cif-value	EEA		Other European Countries	
	Mill. ISK	%	Mill. ISK	%
Total	279,696.7	64.7	18,091.1	4.2
1 Food and beverages	18,902.0	72.7	1,235.6	4.8
111 Primary, mainly for industry	4,034.1	72.1	682.6	12.2
112 Prim., mainly for household consumption	2,313.5	51.5	102.0	2.3
121 Processed, mainly for industry	1,131.9	82.9	37.5	2.8
122 Proc., mainly for household consumption	11,422.5	78.5	413.4	2.8
2 Industrial supplies n.e.s.	73,756.6	68.1	8,040.9	7.4
210 Primary	3,182.6	61.6	964.3	18.7
220 Processed	70,574.0	68.4	7,076.6	6.9
3 Fuels and lubricants	35,261.2	96.8	500.6	1.4
310 Primary	935.1	90.7	–	–
321 Motor spirit	7,372.7	97.3	–	–
322 Other	26,953.4	96.9	500.6	1.8
4 Capital goods (except for transport)	72,868.6	70.8	2,595.8	2.5
410 Capital goods (except for transport)	48,206.5	68.2	1,166.4	1.6
420 Parts and accessories	24,662.1	76.7	1,429.5	4.4
5 Transport equipment	40,272.7	41.6	1,466.2	1.5
510 Passenger motor cars (excl. busses)	13,037.4	47.8	650.0	2.4
521 Transp. equipm. (excl. ships, aircraft)	10,846.5	79.6	154.1	1.1
522 Other transp. equipm., non-industrial	1,253.2	51.1	3.6	0.1
530 Parts and accessories	4,529.8	46.4	70.5	0.7
540 Ships	3,250.0	93.7	137.2	4.0
550 Airplanes	7,355.9	18.3	450.8	1.1
6 Consumer goods n.e.s.	38,306.1	62.6	4,245.6	6.9
610 Durable	11,917.4	67.9	811.9	4.6
620 Semi-durable	11,375.1	50.4	1,379.0	6.1
630 Non-durable	15,013.6	71.2	2,054.6	9.7
7 Goods n.e.s.	329.4	73.0	6.5	1.4
700 Goods n.e.s.	329.4	73.0	6.5	1.4

United States		Japan		Other countries		Total	
Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%
55,465.4	12.9	17,931.1	4.1	60,922.0	14.1	432,106.3	100.0
2,281.1	8.8	13.4	0.1	3,574.9	13.7	26,007.0	6.0
33.4	0.6	1.1	0.0	847.8	15.1	5,599.0	1.3
755.3	16.8	1.7	0.0	1,322.9	29.4	4,495.4	1.0
74.6	5.5	0.5	0.0	120.6	8.8	1,365.1	0.3
1,417.9	9.7	10.1	0.1	1,283.6	8.8	14,547.5	3.4
5,841.0	5.4	789.2	0.7	19,869.8	18.3	108,297.3	25.1
52.3	1.0	1.0	0.0	969.4	18.8	5,169.5	1.2
5,788.7	5.6	788.2	0.8	18,900.4	18.3	103,127.8	23.9
300.6	0.8	5.7	0.0	343.7	0.9	36,411.8	8.4
94.5	9.2	–	–	0.8	0.1	1,030.5	0.2
3.7	0.0	–	–	197.8	2.6	7,574.2	1.8
202.4	0.7	5.7	0.0	145.1	0.5	27,807.1	6.4
7,516.2	7.3	5,537.1	5.4	14,354.9	14.0	102,872.7	23.8
5,495.3	7.8	4,418.9	6.2	11,436.4	16.2	70,723.5	16.4
2,020.9	6.3	1,118.2	3.5	2,918.5	9.1	32,149.2	7.4
35,454.8	36.6	11,016.0	11.4	8,670.9	9.0	96,880.5	22.4
3,207.8	11.8	7,801.0	28.6	2,576.9	9.4	27,273.1	6.3
1,194.1	8.8	648.9	4.8	786.7	5.8	13,630.2	3.2
619.8	25.3	323.6	13.2	251.4	10.3	2,451.6	0.6
2,116.4	21.7	2,242.5	23.0	807.5	8.3	9,766.6	2.3
57.0	1.6	0.1	0.0	24.1	0.7	3,468.5	0.8
28,259.6	70.1	–	–	4,224.2	10.5	40,290.5	9.3
4,015.4	6.6	568.8	0.9	14,049.8	23.0	61,185.7	14.2
899.2	5.1	294.3	1.7	3,617.1	20.6	17,540.0	4.1
1,556.9	6.9	151.4	0.7	8,089.3	35.9	22,551.7	5.2
1,559.4	7.4	123.1	0.6	2,343.4	11.1	21,094.1	4.9
56.2	12.5	1.1	0.2	57.9	12.8	451.2	0.1
56.2	12.5	1.1	0.2	57.9	12.8	451.2	0.1

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