

External trade of goods in 2007

Summary In 2007, goods were exported from Iceland for 305,100 million ISK fob and imported into Iceland for 395,200 million ISK fob, 427,400 million ISK cif. Thus there was a trade deficit of 90,100 million ISK compared with 158,500 million ISK deficit in 2006. Exports values increased by 25.7% at current prices while imports decreased by 1.1%. Marine products constituted 41.8% of all exports, increasing in value by 2.6% from the year before, at current prices. Manufacturing products were 38.9% of the total exports, increasing in value by 27.5%. The largest import categories were industrial supplies accounting for 26.7% of total imports, capital goods (except for transport) with 21.5% of total imports and transport equipments with 20.5% share. Measured in ISK, the increase in imports was greatest in capital goods. The share of EEA countries was 78.4% in exports and 64.6% in imports. The Netherlands was the largest trading partner for exports in 2007, accounting for 21.3% of total, while the largest share of imports came from the United States, or 13.5%.

Balance of trade

*Exports 305,100 million fob
and imports 427,400
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 2007 total exports amounted to 305,100 million ISK fob as compared with total imports of 427,400 million ISK cif. This means that the fob/cif balance of trade in 2007 was unfavourable by 122,300 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 2007 equalled 40.1% of the export value, 61.5% in 2005 and 28.7% in 2004.

Table 1. External Trade 1998–2007

	Million ISK at current prices		Exports-imports (fob-cif)	Exports-imports as % of exports
	Exports fob	Imports cif		
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
2007	305,096	427,383	-122,287	-40.1



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 2007 amounted to 395,200 million ISK, which means that there was a trade deficit of 90,100 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 at current prices. On the other hand, there was a trade deficit in 9 of last 10 years, the largest amounting to 13.6% of GDP in 2006. The trade deficit in 2007 was 7.0% 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 1998–2007

Mill. ISK	At current prices		At constant 2007 prices ¹		Balance of trade		
	Exports	Imports	Exports	Imports	At	At constant	% of GDP
	fob	fob	fob	fob	current prices	2007 prices ¹	
1998	136,592	162,062	214,519	259,069	-25,470	-44,550	-4.33
1999	144,928	167,778	212,514	259,883	-22,850	-47,368	-3.61
2000	149,273	187,276	221,775	282,281	-38,003	-60,506	-5.56
2001	196,582	203,083	272,344	339,968	-6,501	-67,624	-0.84
2002	204,303	191,205	265,512	331,306	13,098	-65,795	1.60
2003	182,580	199,512	240,074	322,251	-16,932	-82,177	-2.01
2004	202,373	240,160	243,631	335,055	-37,787	-91,423	-4.07
2005	194,355	288,895	234,245	321,937	-94,540	-87,692	-9.21
2006	242,740	401,201	296,895	382,353	-158,461	-85,458	-13.57
2007	305,096	395,155	305,096	395,155	-90,059	-90,059	-7.04

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 1998–2007

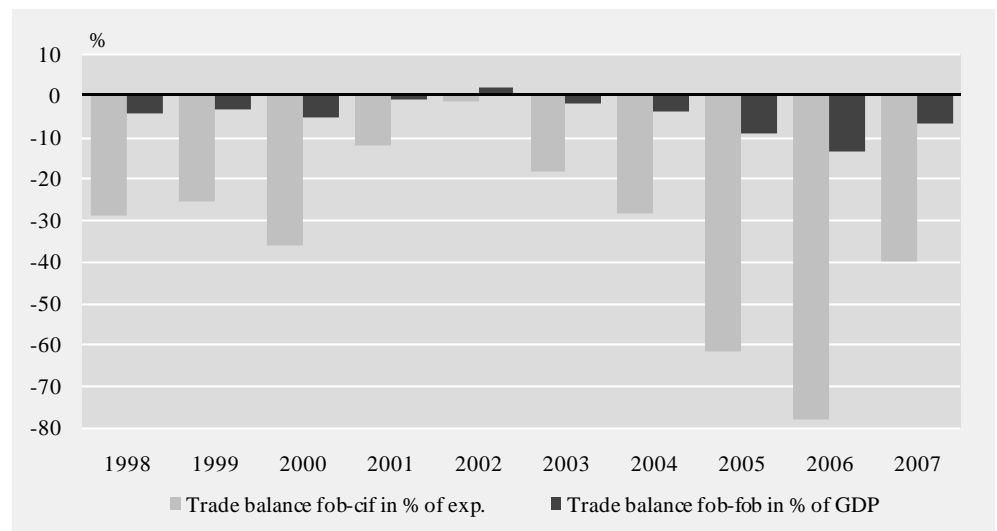


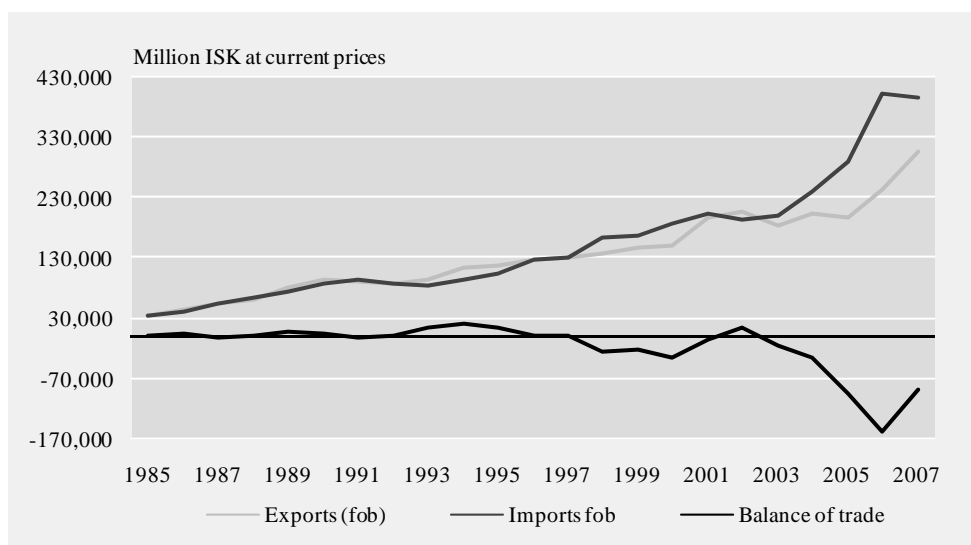
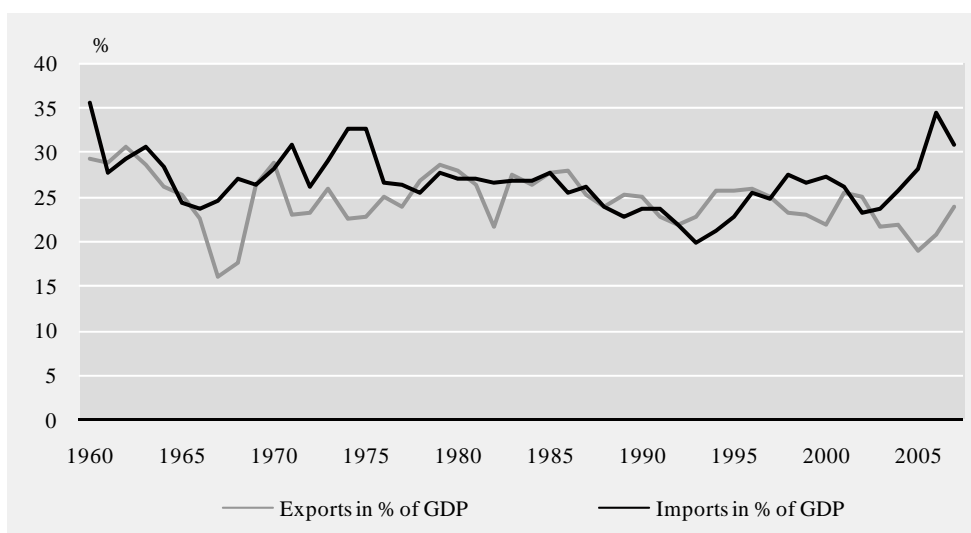
Figure 2. External trade 1985–2007

Figure 3 shows exports and imports of goods in % of GDP over the last 47 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 which decreased again in 2007 as well as the share of exports which was down below 20% in 2005 but increased again in 2006 and 2007. 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 1960–2007

Changes in prices and volume 2006–2007

*Exports and imports increased
at constant exchange rates*

The value of exports increased by 27.9% between 2006 and 2007 and the value of imports fob increased by 0.2% when account has been taken of a 1.7% 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 4.4% at constant exchange rates and the value of manufacturing products increased by 29.7%. There was an increase in the import of consumer goods, industrial supplies and food and beverages but a decrease in the import of capital goods and transport equipments.

Table 3. Value of external trade 2006 and 2007

	2006	2007	Change on previous year at constant exchange rates, ¹ %
Exports fob, total	242,740.0	305,095.8	27.9
Marine products	124,375.0	127,618.6	4.4
Agricultural products	4,335.0	3,496.3	-17.9
Manufacturing products	93,020.3	118,580.6	29.7
Other products	21,009.7	55,400.4	•
Imports fob, total	401,201.5	395,154.7	0.2
Food and beverages	23,162.3	25,843.1	13.5
Industrial supplies n.e.s.	96,905.4	102,251.7	7.4
Fuels and lubricants	34,661.1	35,138.9	3.2
Capital goods (except for transport)	96,448.3	85,827.5	-9.4
Transport equipment	93,321.6	83,933.4	-8.5
Consumer goods n.e.s.	56,277.0	61,810.0	11.8
Goods n.e.s.	425.8	350.2	-16.3
Balance of trade	-158,461.5	-90,058.9	•

¹ At trade weighted average rates of exchange; change on previous year was 1.7%.

*Both export and import prices
increased and terms of trade
deteriorated*

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 2.5% in terms of ISK from 2006 to 2007 and import prices rose by 2.7%. Hence, the terms of trade deteriorated by 0.2% from 2006 to 2007.

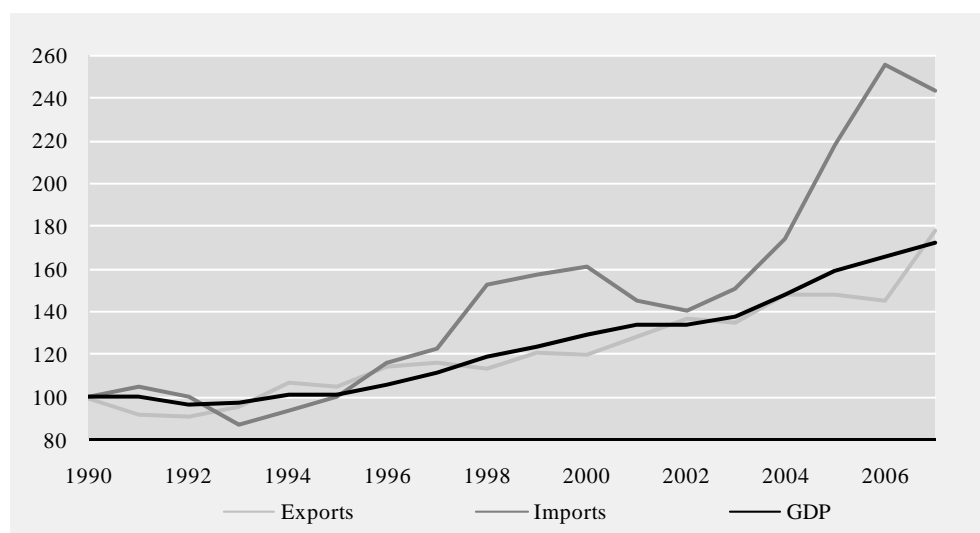
Measured in ISK, the value of "general" exports was 12.9% higher in 2007 than the previous year, and export prices rose by 2.5%. In real terms, exports thus increased by 10.2% from 2006 to 2007. The value of "general" imports fob increased by 2.3% in terms of ISK from 2006 and import prices rose by 2.7%, and thus imports decreased by 0.4% in real terms.

Table 4. Price and volume indices of exports and imports and indices for terms of trade 1998–2007

2000 = 100	General exports ¹		General imports ²		Terms of trade
	Price indices	Volume indices	Price indices	Volume indices	
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
2007	136.0	128.7	134.7	153.7	101.0

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 1990–2007

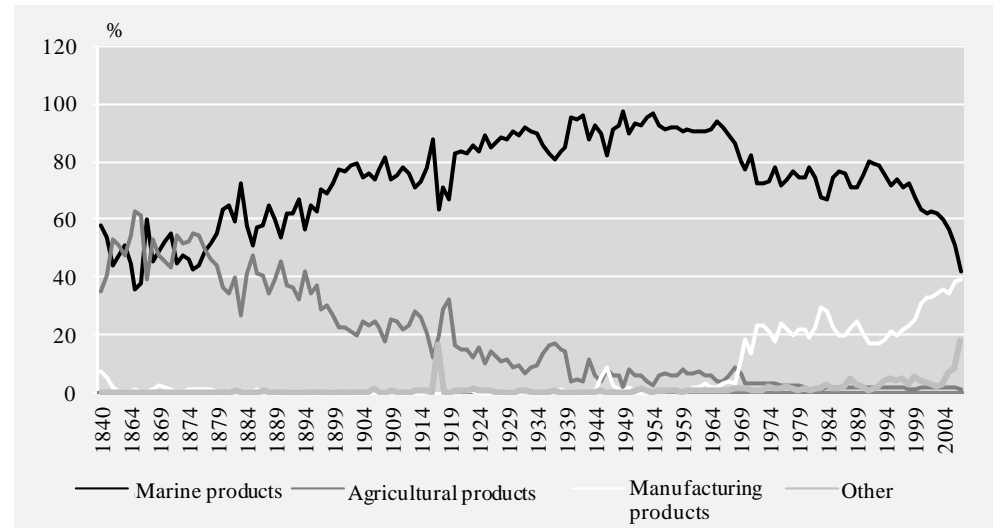
Exports and imports by main type of goods

Exports increased ...

Total exports in 2007, at current prices, increased by 62,400 million ISK or 25.7% as can be seen in table 5. Marine products made up 41.8% of all exports, or 127.600 million ISK, an increase of 3,200 million ISK or 2.6% from the year before. Figure 5 shows that during the last few years, the share of exported manufacturing products has been increasing while the share of exported marine products has been decreasing. In 2007 is only a small difference between the share of marine products and manufacturing products as marine products were 41.8% of all exports, as previously stated, while the share of manufacturing products was 38.9% of all exports. In 2007, the largest export category within marine products was that of demersal fish products, 27.7% of total exports, especially exports of cod which amounted to 49.400 million ISK or 16.2% of all exports. Next in line of exported marine products were exports of haddock, 16,500 million ISK, capelin, 9,900 million ISK, and herring with 9,400 million ISK export. The increase of exports of marine products was mainly due to increased exports of capelin (3,500 million ISK), and haddock (3,200 million ISK). On the other hand, there was a decrease in the exports of redfish (1,900 million ISK) and shrimp (1,0 million ISK).

Manufacturing products accounted for 38.9% of total exports, increased by 25,600 million ISK or 27.5% in 2007. The largest product was aluminium, 80,300 million ISK or 26.3% of total exports, increased by 23,200 million ISK or 40.8% and was also the largest factor contributing to the increasing exports of manufacturing products. Next in line was the export of ferro-silicon, 7,900 million ISK, and medicinal products, 5,900 million ISK. In other products the exports of aircrafts had the largest share, accounted for 44,600 million ISK in 2007.

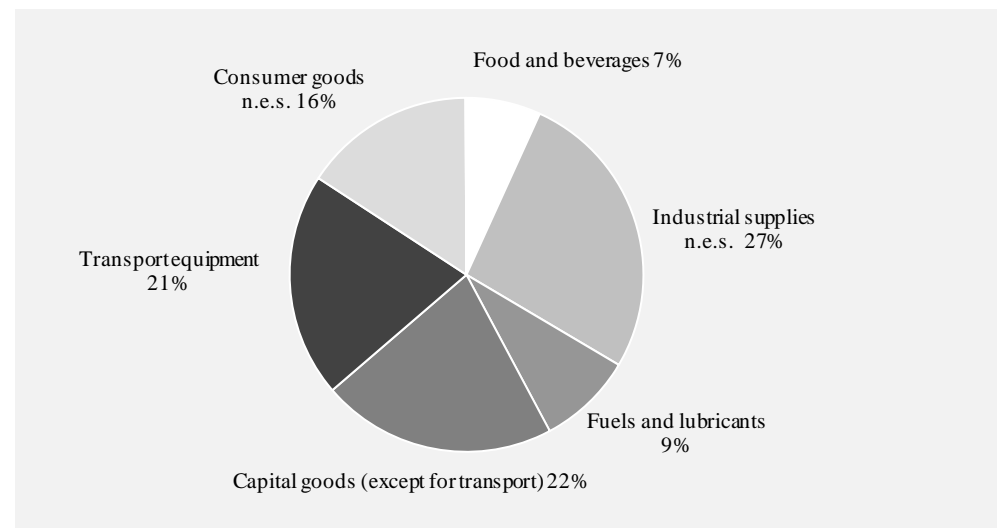
Figure 5. Exports by commodities 1840–2007



... but imports decreased

Total imports in 2007 decreased by 4,700 million ISK or 1.1%, at current prices (cf. table 6). The largest categories were industrial supplies with a share of 26.7% of total imports or 114,300 million ISK, capital goods with a share of 21.5% or 91,800 million ISK and transport equipments with a share of 20.5% or 87,600 million ISK. The largest decrease in import values occurred in the import of capital goods or 11,000 million ISK, and transport equipments, or 9,300 million, of which the decrease in the imports of aircrafts accounted for 14,500 million ISK. On the other hand, there was an increase in the import of industrial supplies and consumer goods, of 6,000 million ISK each.

Figure 6. Imports by broad economic categories (BEC) in 2007



External trade by market areas and countries

78.4% of exports went to the EEA and 64.6% of imports came from the EEA

The European Economic Area¹ was the largest market area for Icelandic products in 2007. The share of exports to the EEA was 78.4% in 2007, almost the same as in 2003, 78.3%, as can be seen in table 7. The share of the EEA countries in total imports was 64.6% in 2007 in comparison to 70.9% in 2003 as can be seen in table 8. In the same period, exports to the United States has decreased but the imports from the United States has increased. Exports to Japan and imports from Japan has increased during the same period.

The Netherlands was the largest trading partner buying Icelandic exports in 2007 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 2003–2007

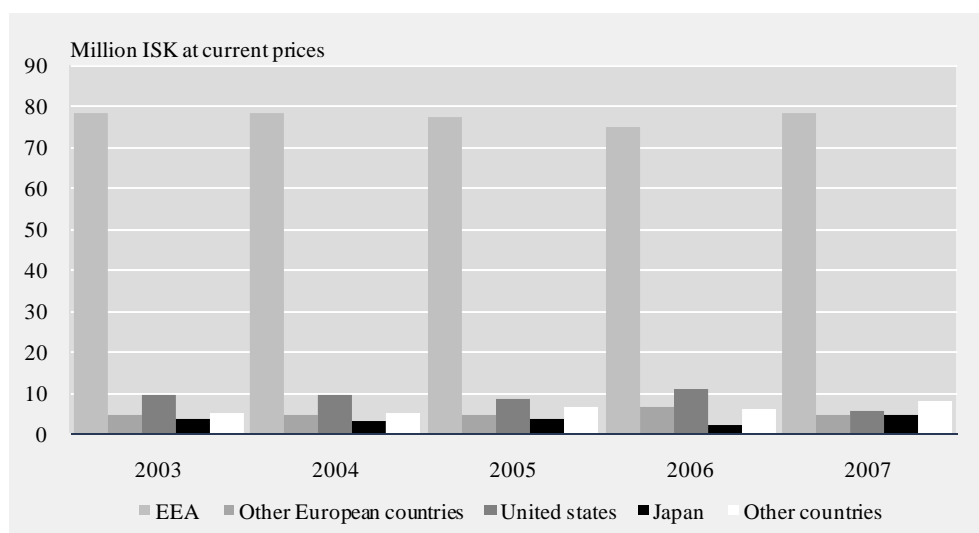
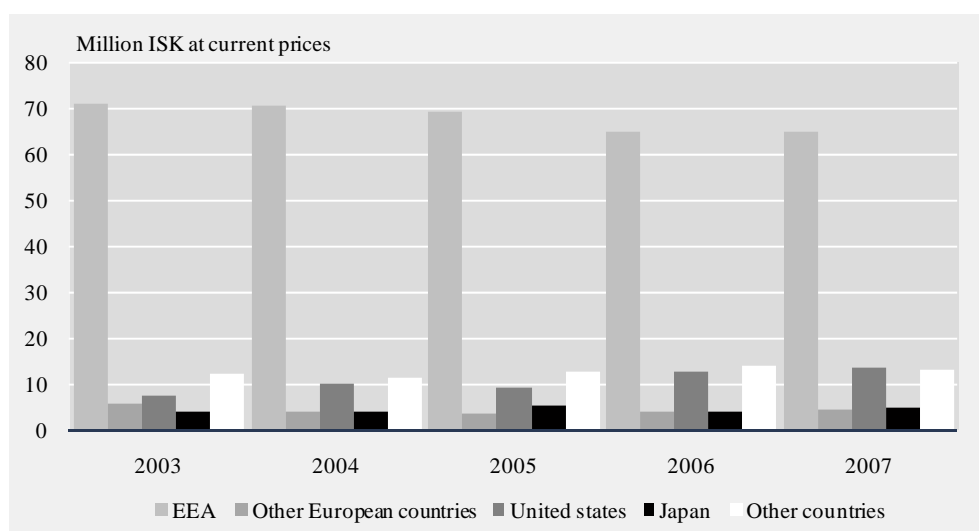


Figure 8. Imports by market areas 2003–2007



¹ EEA countries are all 29 EU countries and EFTA countries apart from Switzerland. All the countries are covered the whole period. In 2007 Bulgaria and Romania entered the EU.

The Netherlands largest buyer of Icelandic goods

Five of the largest trading countries in 2007 bought almost 61% of total exports from Iceland, as compared with 64% in 2006 and almost 62% in 2005 (tables 7 and 9). The Netherlands was the biggest buyer of Icelandic goods in 2007, as the year before. The value of exports to the Netherlands amounted to 64,900 million ISK in 2007 or 21.3% of total exports, an increase of 60.9% from the year before at current prices. Marine products made up relatively small share of exports to the Netherlands, or 14.1% 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 ferro-silicon.

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.

Germany was the second largest buyer of Icelandic exports in 2007 rising from the third place the year before. Exports to Germany amounted to 40,800 million ISK, 13.4% of total exports. Exports to Germany increased by 12.3% from the year before at current prices. Industrial products made up the largest share of exports to Germany, 78.7%. The increase is mainly due to increased exports of aluminium.

The United Kingdom was the third largest buyer of Icelandic exports in 2007 but was in the second place the year before. Sales to the UK amounted to 40,300 million ISK or 13.2% of total exports, which was an increase of 6.3% from 2006 at current prices. The share of marine products of the total exports were 85.9%, mainly cod and haddock. The main source of increase in the exports to the UK was increased exports of marine products.

The United States has the largest share of imports to Iceland

Imports from the five leading importing countries amounted to almost 49% of the total imports in 2007 as compared with 45% in 2006 and 46% in 2005 (tables 8 and 10). In 2007 the United States was the country supplying the greatest share of imports to Iceland, as the year before. Imports from the United States in 2007 amounted to 57,600 million ISK or 13.5% of total imports, an increase in value of 3.8% over 2006 at current prices. The major part of these imports consisted of machinery and transport equipments. The increase of import from the United States was mainly due to crude materials but on the other hand there was a decrease in the import of machinery and transport equipment.

The second largest share of imports in 2007 came from Germany which was also second the largest supplier of goods to Iceland the year before. Germany supplied goods worth 51,600 million ISK, 12.1% of total imports, decreasing by 2.8% from 2006 at current prices. Machinery and transport equipments made up the greatest part of the imports and was also the main cause of this decrease.

Sweden was in third place among importing countries in 2007, but was in the fourth place the year before. Imports from Sweden in 2007 amounted to 42,800 million ISK, 10.0% of total imports, an increase in value of 42.5% from 2006 at current prices. About half of the imports were 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 2007 and the balance of trade vis-à-vis main trading countries in 2007. 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 2007

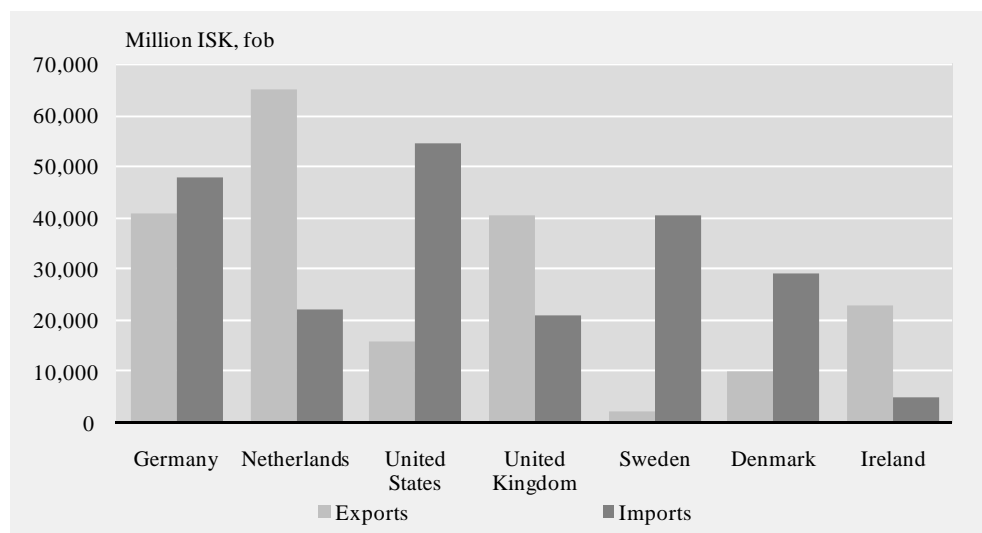
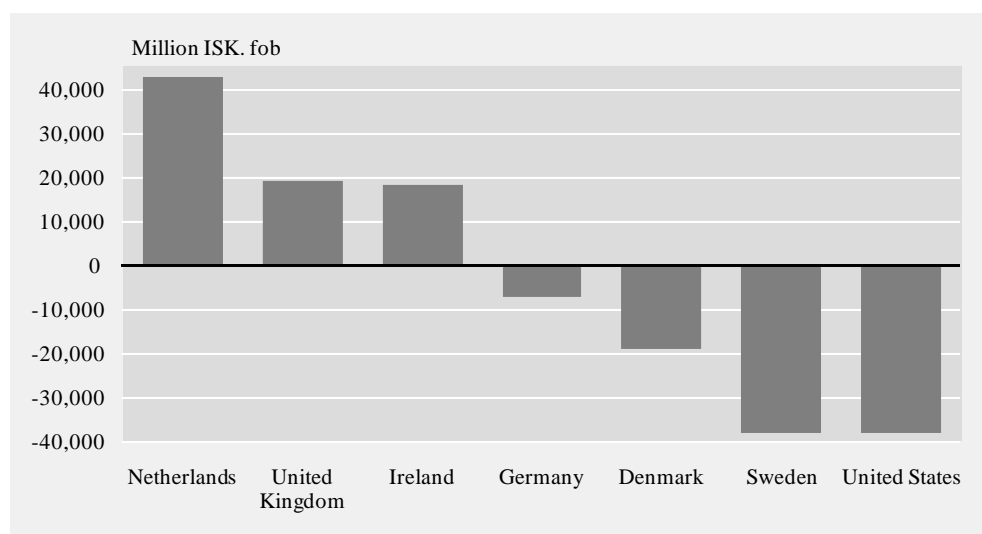


Figure 10. Balance of trade by main trading countries in 2007



As regards external trade by commodities and market areas (tables 11 and 12), the EEA countries had the largest share in Icelandic exports in 2007 or 78.4%. Marine products constituted 41.8% of the total exports, 80.0% of which were exported to EEA countries. The EEA bought 87.2% of Iceland's manufacturing exports. The largest category of imports was industrial supplies (26.7%) of which 67.9% came from the EEA. Approximately 87.0% of fuels and lubricants and about 71.4% 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 2006–2007

Fob value at current prices	2006			2007			% change in value
	Tonnes	Mill. ISK	%	Tonnes	Mill. ISK	%	
Total	1,462,299.4	242,740.0	100.0	1,667,389.0	305,095.8	100.0	25.7
1 Marine products	661,197.2	124,375.0	51.2	619,534.0	127,618.6	41.8	2.6
11 Pelagic	295,808.7	19,748.0	8.1	284,542.7	22,025.7	7.2	11.5
110 Herring	133,028.9	9,823.6	4.0	140,660.8	9,413.2	3.1	-4.2
111 Capelin	103,590.1	6,340.6	2.6	103,853.2	9,877.6	3.2	55.8
112 Blue whiting	46,336.0	3,414.1	1.4	38,552.5	2,708.6	0.9	-20.7
113 Mackerel	190.9	11.0	0.0	54.2	4.2	0.0	-61.6
119 Other pelagic fish	12,662.7	158.8	0.1	1,422.1	22.0	0.0	-86.1
12 Demersal, major species	242,981.3	81,922.5	33.7	236,748.4	84,523.7	27.7	3.2
120 Cod	109,248.4	47,913.4	19.7	100,375.8	49,433.7	16.2	3.2
121 Haddock	41,988.5	13,358.8	5.5	47,509.5	16,552.1	5.4	23.9
122 Saithe	32,933.6	6,580.9	2.7	29,795.8	6,045.8	2.0	-8.1
123 Redfish	44,923.4	10,046.1	4.1	43,917.7	8,189.3	2.7	-18.5
124 Catfish	7,302.1	1,933.9	0.8	7,510.3	1,906.2	0.6	-1.4
125 Ling	3,258.7	1,009.4	0.4	3,567.0	1,065.6	0.3	5.6
126 Blue ling	5.1	1.7	0.0	33.8	10.8	0.0	553.1
127 Tusk	1,252.4	390.0	0.2	1,809.7	514.0	0.2	31.8
128 Monk	1,844.2	659.7	0.3	2,124.5	785.5	0.3	19.1
129 Skate	224.9	28.6	0.0	104.2	20.8	0.0	-27.2
13 Other demersal	17,650.5	4,019.9	1.7	18,784.5	3,782.0	1.2	-5.9
130 Silver smelt	2,908.0	265.7	0.1	2,699.5	238.3	0.1	-10.3
131 Dogfish and other sharks	47.3	7.0	0.0	58.0	8.6	0.0	22.4
132 Hake	1.0	0.1	0.0	2.6	0.3	0.0	103.4
133 Tunas	9.0	1.1	0.0	2.9	1.4	0.0	32.6
138 Lumpfish	574.2	234.5	0.1	529.5	235.9	0.1	0.6
139 Other demersal	14,111.0	3,511.5	1.4	15,492.1	3,297.4	1.1	-6.1
14 Flatfish	18,286.0	6,390.6	2.6	16,890.2	5,550.3	1.8	-13.1
140 Greenland halibut	8,877.1	3,158.0	1.3	7,774.1	2,284.5	0.7	-27.7
141 Halibut	593.5	301.8	0.1	1,047.8	437.1	0.1	44.8
142 Plaice	3,028.4	808.4	0.3	3,037.9	909.9	0.3	12.6
143 Sole	528.4	141.1	0.1	519.6	171.1	0.1	21.2
149 Other flatfish	5,258.6	1,981.3	0.8	4,510.8	1,747.7	0.6	-11.8
16 Shellfish, crustaceans and molluscs	21,913.6	8,748.9	3.6	17,672.0	7,947.5	2.6	-9.2
160 Shrimp	20,399.4	7,435.9	3.1	15,579.6	6,390.7	2.1	-14.1
161 Lobster	1,133.1	1,203.3	0.5	1,149.6	1,342.4	0.4	11.6
163 Mussels	0.1	0.0	0.0	0.8	0.4	0.0	•
164 Cuttlefish	127.9	12.5	0.0	25.7	2.3	0.0	-81.5
165 Sea urchin	0.5	0.2	0.0	2.7	5.4	0.0	•
166 Iceland cyprine	33.7	5.6	0.0	459.5	80.6	0.0	•
167 Whelk	2.7	1.3	0.0	–	–	•	•
168 Red abalone	0.2	0.5	0.0	0.5	1.3	0.0	169.4
169 Shellfish, crustaceans and mollusc n.e.s.	216.1	89.6	0.0	453.4	124.3	0.0	38.7
19 Other marine products	64,556.7	3,544.7	1.5	44,896.2	3,789.4	1.2	6.9
2 Agricultural products	18,689.6	4,335.0	1.8	12,527.2	3,496.3	1.1	-19.3
21 Fish farming	5,217.7	1,932.8	0.8	2,186.8	1,125.2	0.4	-41.8
22 Livestock	442.9	427.1	0.2	455.0	483.3	0.2	13.2
23 Products of farm animals	4,810.3	1,336.6	0.6	3,334.1	1,193.1	0.4	-10.7
24 Milk and dairy products	588.9	97.2	0.0	1,079.5	263.6	0.1	171.3
25 Other products of land and sea	7,246.1	493.0	0.2	4,724.9	373.1	0.1	-24.3
29 Other agricultural products	383.7	48.4	0.0	746.9	58.1	0.0	20.0

Table 5. Exports by commodities in 2006–2007 (cont.)

Fob value at current prices	2006			2007			% change in value
	Tonnes	Mill. ISK	%	Tonnes	Mill. ISK	%	
3 Manufacturing products	629,755.2	93,020.3	38.3	780,721.1	118,580.6	38.9	27.5
31 Food and beverages	13,025.3	1,614.7	0.7	15,265.2	1,839.5	0.6	13.9
310 Marine products	2,519.5	1,077.7	0.4	2,804.4	1,165.7	0.4	8.2
317 Confectionery	97.9	56.6	0.0	112.3	59.1	0.0	4.4
318 Beverages	10,127.1	367.3	0.2	11,995.0	470.1	0.2	28.0
319 Other food products	280.8	113.1	0.0	353.5	144.7	0.0	27.9
33 Animal feeds	1,794.7	155.3	0.1	1,201.6	128.8	0.0	-17.1
34 Health care and toilet articles	752.3	11,519.0	4.7	775.5	9,778.0	3.2	-15.1
340 Medicinal products	476.2	5,724.5	2.4	552.6	5,882.3	1.9	2.8
341 Medical products	234.7	5,704.3	2.3	185.4	3,808.6	1.2	-33.2
344 Toilet and cleansing preparations	41.4	90.1	0.0	37.5	87.1	0.0	-3.4
35 Furs and textile articles	332.2	466.3	0.2	489.2	375.6	0.1	-19.5
36 Mineral and chemical products	600,220.0	69,129.3	28.5	736,505.3	93,143.8	30.5	34.7
360 Aluminium	303,297.8	57,027.3	23.5	446,297.2	80,266.5	26.3	40.8
361 Ferro-silicon	103,572.9	5,880.4	2.4	124,989.2	7,939.8	2.6	35.0
363 Salt	2,647.3	146.7	0.1	5,934.2	165.3	0.1	12.7
364 Rock wool	3,020.1	149.9	0.1	2,968.2	171.6	0.1	14.5
366 Petroleum and petroleum products	169,437.0	5,657.7	2.3	136,533.6	4,399.3	1.4	-22.2
367 Cryolite	322.9	4.9	0.0	1,286.7	16.5	0.0	239.2
369 Prepared additives for cements	17,922.1	262.5	0.1	18,496.2	184.8	0.1	-29.6
37 Fishing equipment	2,290.7	2,147.1	0.9	2,730.8	2,727.0	0.9	27.0
370 Electronic weighing machinery	189.4	1,050.8	0.4	166.1	1,019.7	0.3	-3.0
371 Fishing lines, cable, nets etc.	609.2	473.6	0.2	593.6	572.8	0.2	20.9
373 Fishtubs	1,211.9	412.9	0.2	1,051.0	399.2	0.1	-3.3
379 Fishing equipment	280.1	209.9	0.1	920.1	735.2	0.2	250.3
38 Various manufacturing products	2,052.3	2,646.0	1.1	2,468.1	2,724.7	0.9	3.0
381 Containers and wrappings	1,433.6	249.9	0.1	1,607.2	256.8	0.1	2.8
382 Aluminium pans	61.9	41.2	0.0	0.1	0.2	0.0	-99.4
383 Food processing machinery	556.8	2,354.9	1.0	860.8	2,467.7	0.8	4.8
39 Other manufacturing products	9,287.7	5,342.6	2.2	21,285.5	7,863.3	2.6	47.2
4 Other products	152,657.4	21,009.7	8.7	254,606.7	55,400.4	18.2	163.7
41 Mineral substances	84,604.6	268.6	0.1	125,061.9	382.6	0.1	42.5
42 Recovered products	57,223.5	1,067.1	0.4	105,354.8	1,850.4	0.6	73.4
43 Transport equipments	9,005.8	17,585.0	7.2	18,073.6	49,689.3	16.3	182.6
430 Used ships	6,390.2	1,406.9	0.6	12,848.2	3,162.5	1.0	124.8
432 Aircraft	983.4	15,030.9	6.2	1,876.7	44,578.7	14.6	196.6
433 Used or re-exported vehicles	1,632.2	1,147.2	0.5	3,348.6	1,948.2	0.6	69.8
49 Miscellaneous	1,823.6	2,088.9	0.9	6,116.3	3,478.0	1.1	66.5

Tafla 6. Imports by broad economic categories in 2006–2007

Cif-value at current exchange rates	2006			2007			% change in value
	Tonnes	Mill. ISK	%	Tonnes	Mill. ISK	%	
Total	3,873,705.0	432,106.3	100.0	4,004,521.3	427,382.5	100.0	-1.1
1 Food and beverages	217,839.8	26,007.0	6.0	229,370.8	28,912.6	6.8	11.2
111 Primary, mainly for industry	91,904.5	5,599.0	1.3	96,043.7	6,031.7	1.4	7.7
112 Primary, mainly for household consumption	32,855.9	4,495.4	1.0	35,166.2	4,834.5	1.1	7.5
121 Processed, mainly for industry	24,369.2	1,365.1	0.3	23,572.6	1,638.9	0.4	20.1
122 Processes, mainly for household consumption	68,710.1	14,547.5	3.4	74,588.2	16,407.5	3.8	12.8
2 Industrial supplies n.e.s.	2,307,846.4	108,297.3	25.1	2,306,034.0	114,313.7	26.7	5.6
210 Primary	750,471.4	5,169.5	1.2	657,436.2	5,857.6	1.4	13.3
220 Processed	1,557,375.0	103,127.8	23.9	1,648,597.9	108,456.0	25.4	5.2
3 Fuels and lubricants	918,458.7	36,411.8	8.4	1,007,133.7	37,185.7	8.7	2.1
310 Primary	92,337.5	1,030.5	0.2	140,395.7	1,414.4	0.3	37.3
321 Motor spirit	166,009.1	7,574.2	1.8	157,444.3	7,256.6	1.7	-4.2
322 Other	660,112.1	27,807.1	6.4	709,293.6	28,514.7	6.7	2.5
4 Capital goods (except for transport)	286,069.0	102,872.7	23.8	315,402.8	91,829.2	21.5	-10.7
410 Capital goods (except for transport)	78,268.4	70,723.5	16.4	61,557.2	60,869.7	14.2	-13.9
420 Parts and accessories	207,800.6	32,149.2	7.4	253,845.6	30,959.6	7.2	-3.7
5 Transport equipment	72,854.1	96,880.5	22.4	70,820.0	87,625.3	20.5	-9.6
510 Passenger motor cars (excluding buses)	30,532.0	27,273.1	6.3	29,902.0	29,570.7	6.9	8.4
521 Transport equipment (excluding ships and aircraft)	20,677.8	13,630.2	3.2	19,099.8	13,503.6	3.2	-0.9
522 Other transport equipment, non-industrial	2,501.8	2,451.6	0.6	2,828.3	3,049.7	0.7	24.4
530 Parts and accessories	10,212.8	9,766.6	2.3	10,717.0	12,138.0	2.8	24.3
540 Ships	7,161.5	3,468.5	0.8	6,215.1	3,608.6	0.8	4.0
550 Airplanes	1,768.2	40,290.5	9.3	2,057.9	25,754.8	6.0	-36.1
6 Consumer goods n.e.s.	69,693.2	61,185.7	14.2	75,360.2	67,150.0	15.7	9.7
610 Durable	28,465.8	17,540.0	4.1	31,973.5	20,378.3	4.8	16.2
620 Semi-durable	19,062.3	22,551.7	5.2	19,798.4	24,189.5	5.7	7.3
630 Non-durable	22,165.1	21,094.1	4.9	23,588.3	22,582.2	5.3	7.1
7 Goods n.e.s.	943.8	451.2	0.1	399.7	366.1	0.1	-18.9
700 Goods n.e.s.	943.8	451.2	0.1	399.7	366.1	0.1	-18.9

Tafla 7. Exports by market areas in 2003–2007

Fob-value at current exchange rates	2003		2004		2005		2006		2007		'06–'07 change
	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	
Total	182,580.0	100.0	202,373.0	100.0	194,355.3	100.0	242,740.0	100.0	305,095.8	100.0	25.7
EEA	142,954.5	78.3	158,370.5	78.3	150,248.6	77.3	181,970.3	75.0	239,116.4	78.4	31.4
Austria	268.4	0.1	415.4	0.2	522.5	0.3	496.3	0.2	755.8	0.2	52.3
Belgium	3,215.8	1.8	3,665.4	1.8	4,094.5	2.1	4,734.7	2.0	4,997.7	1.6	5.6
Bulgaria	5.4	0.0	50.9	0.0	117.1	0.1	157.6	0.1	210.6	0.1	33.6
Cyprus	149.5	0.1	24.8	0.0	58.5	0.0	49.7	0.0	40.2	0.0	-19.1
Czech Republic	30.1	0.0	18.5	0.0	62.1	0.0	88.5	0.0	86.8	0.0	-1.9
Denmark	9,315.3	5.1	9,580.9	4.7	8,083.0	4.2	8,501.7	3.5	10,080.3	3.3	18.6
Estonia	237.5	0.1	50.9	0.0	24.8	0.0	111.7	0.0	51.7	0.0	-53.7
Finland	1,336.0	0.7	1,022.1	0.5	770.0	0.4	786.6	0.3	1,080.3	0.4	37.3
France	7,381.5	4.0	8,155.1	4.0	7,235.6	3.7	8,224.5	3.4	7,827.3	2.6	-4.8
Germany	31,829.3	17.4	35,881.4	17.7	30,800.9	15.8	36,345.5	15.0	40,815.0	13.4	12.3
Greece	2,113.7	1.2	2,323.3	1.1	1,353.0	0.7	2,215.0	0.9	1,902.1	0.6	-14.1
Hungary	14.4	0.0	181.6	0.1	132.2	0.1	210.6	0.1	199.9	0.1	-5.1
Ireland	342.9	0.2	351.1	0.2	2,173.3	1.1	1,208.2	0.5	23,077.4	7.6	•
Italy	2,464.7	1.3	2,180.3	1.1	1,886.5	1.0	1,829.3	0.8	1,991.2	0.7	8.9
Latvia	195.9	0.1	250.9	0.1	280.1	0.1	228.0	0.1	68.3	0.0	-70.0
Liechtenstein	0.1	0.0	1.9	0.0	–	•	–	•	1.9	0.0	•
Lithuania	1,295.3	0.7	1,927.8	1.0	2,504.6	1.3	3,298.1	1.4	2,763.9	0.9	-16.2
Luxembourg	54.4	0.0	176.8	0.1	59.5	0.0	77.9	0.0	93.7	0.0	20.3
Malta	83.9	0.0	183.5	0.0	242.1	0.1	196.2	0.1	131.5	0.0	-33.0
Netherlands	20,459.9	11.2	21,753.8	10.7	24,296.7	12.5	40,317.7	16.6	64,885.8	21.3	60.9
Norway	8,157.4	4.5	6,086.9	3.0	5,202.0	2.7	9,633.1	4.0	11,565.0	3.8	20.1
Poland	1,120.7	0.6	2,394.6	1.2	3,983.9	2.0	1,900.7	0.8	1,909.4	0.6	0.5
Portugal	6,916.4	3.8	6,816.4	3.4	5,152.2	2.7	5,458.3	2.2	7,560.0	2.5	38.5
Romania	56.1	0.0	73.8	0.0	14.4	0.0	162.8	0.1	129.3	0.0	-20.6
Slovakia	15.9	0.0	10.0	0.0	17.8	0.0	129.0	0.1	151.4	0.0	17.4
Slovenia	8.3	0.0	17.0	0.0	30.4	0.0	15.5	0.0	33.0	0.0	112.9
Spain	11,546.5	6.3	14,025.4	6.9	14,442.4	7.4	15,452.2	6.4	14,158.8	4.6	-8.4
Sweden	2,348.9	1.3	2,228.7	1.1	2,093.6	1.1	2,201.5	0.9	2,214.4	0.7	0.6
United Kingdom	31,990.1	17.5	38,521.4	19.0	34,614.5	17.8	37,939.3	15.6	40,333.8	13.2	6.3
Other European countries	7,804.9	4.3	8,796.0	4.3	8,906.9	4.6	15,086.8	6.2	13,903.9	4.6	-7.8
Belarus	257.4	0.1	324.6	0.2	476.2	0.2	320.0	0.1	896.3	0.3	180.1
Faroe Islands	2,307.5	1.3	1,959.1	1.0	2,077.1	1.1	2,889.4	1.2	2,172.2	0.7	-24.8
Greenland	245.9	0.1	381.0	0.2	467.0	0.2	417.0	0.2	1,048.2	0.3	151.4
Kazakhstan	0.0	0.0	–	•	–	•	0.1	0.0	11.1	0.0	•
Russia	1,034.0	0.6	2,312.7	1.1	2,770.4	1.4	4,653.4	1.9	4,185.6	1.4	-10.1
Serbia and Montenegro	5.8	0.0	4.1	0.0	2.8	0.0	19.7	0.0	0.0	0.0	-100.0
Switzerland	3,555.9	1.9	3,199.8	1.6	2,438.2	1.3	5,879.0	2.4	3,856.6	1.3	-34.4
Turkey	97.1	0.1	174.5	0.1	252.9	0.1	243.4	0.1	237.3	0.1	-2.5
Ukraine	236.5	0.1	348.3	0.2	302.8	0.2	421.0	0.2	746.4	0.2	77.3
Other European countries	64.7	0.0	91.9	0.0	119.4	0.0	243.9	0.1	750.4	0.2	207.7
United States	16,927.3	9.3	18,769.0	9.3	16,299.2	8.4	26,131.3	10.8	16,049.7	5.3	-38.6
Japan	5,914.8	3.2	6,076.7	3.0	6,262.1	3.2	5,019.2	2.1	12,775.6	4.2	154.5

Tafla 7. Exports by market areas in 2003–2007 (cont.)

Fob-value at current exchange rates	2003		2004		2005		2006		2007		'06-'07 change
	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	
Other countries	8,978.5	4.9	10,360.9	5.1	12,638.5	6.5	14,532.3	6.0	23,250.1	7.6	60.0
Australia	235.1	0.1	544.2	0.3	251.9	0.1	266.8	0.1	301.5	0.1	13.0
Brazil	36.6	0.0	127.6	0.1	76.1	0.0	170.6	0.1	263.3	0.1	54.3
Canada	1,386.5	0.8	1,745.4	0.9	1,922.5	1.0	1,395.0	0.6	1,463.8	0.5	4.9
China	1,327.3	0.7	1,128.1	0.6	1,694.4	0.9	2,753.2	1.1	2,375.9	0.8	-13.7
Hong Kong	187.8	0.1	180.1	0.1	195.8	0.1	604.0	0.2	403.8	0.1	-33.1
Israel	154.0	0.1	72.3	0.0	60.0	0.0	60.1	0.0	49.9	0.0	-17.0
Korea, Republic of	225.2	0.1	358.2	0.2	413.6	0.2	813.6	0.3	1,270.5	0.4	56.2
Nigeria	2,993.4	1.6	3,485.0	1.7	3,245.5	1.7	3,837.4	1.6	3,720.8	1.2	-3.0
Taiwan	1,025.6	0.6	1,157.4	0.6	568.1	0.3	173.5	0.1	239.9	0.1	38.3
Other countries	1,025.6	0.6	1,562.6	0.8	4,211.2	2.2	4,458.1	1.8	13,160.7	4.3	195.2

Tafla 8. Imports by market areas in 2003–2007

Cif-value at current exchange rates	2003		2004		2005		2006		2007		'06-'07 change
	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	
Total	216,525.1	100.0	260,430.8	100.0	313,854.6	100.0	432,106.3	100.0	427,382.5	100.0	-1.1
EEA	153,576.3	70.9	183,929.9	70.6	217,392.2	69.3	280,520.3	64.9	276,150.7	64.6	-1.6
Austria	1,351.9	0.6	1,531.7	0.6	2,023.0	0.6	2,517.6	0.6	2,887.5	0.7	14.7
Belgium	4,828.2	2.2	4,605.2	1.8	4,951.7	1.6	6,656.2	1.5	6,725.4	1.6	1.0
Bulgaria	92.8	0.0	94.2	0.0	93.5	0.0	140.5	0.0	203.4	0.0	44.8
Cyprus	744.5	0.3	15.3	0.0	25.5	0.0	147.0	0.0	259.4	0.1	76.5
Czech Republic	1,382.8	0.6	1,794.8	0.7	2,514.3	0.8	3,191.4	0.7	3,787.1	0.9	18.7
Denmark	17,389.0	8.1	19,705.8	7.6	22,321.4	7.1	26,276.4	6.1	31,660.9	7.4	20.5
Estonia	6,420.4	3.0	3,693.9	1.4	2,785.9	0.9	3,506.8	0.8	3,177.2	0.7	-9.4
Finland	3,188.9	1.5	3,729.7	1.4	4,157.5	1.3	5,928.0	1.4	6,139.3	1.4	3.6
France	6,919.1	3.2	7,870.7	3.0	10,662.9	3.4	16,950.5	3.9	12,201.0	2.9	-28.0
Germany	25,578.8	11.9	32,873.7	12.6	43,446.1	13.9	53,046.1	12.3	51,582.5	12.1	-2.8
Greece	121.0	0.1	1,129.9	0.4	233.3	0.1	152.6	0.0	189.2	0.0	24.0
Hungary	778.0	0.4	1,408.2	0.5	2,531.5	0.8	2,123.1	0.5	1,764.6	0.4	-16.9
Ireland	5,112.3	2.4	6,655.1	2.6	7,886.6	2.5	8,479.3	2.0	5,106.7	1.2	-39.8
Italy	10,100.7	4.7	10,200.5	3.9	11,349.5	3.6	14,089.5	3.3	14,550.0	3.4	3.3
Latvia	2,149.8	1.0	3,566.0	1.4	2,353.3	0.8	3,248.6	0.8	4,042.6	0.9	24.4
Liechtenstein	6.6	0.0	8.1	0.0	619.5	0.2	41.3	0.0	42.8	0.0	3.6
Lithuania	1,064.4	0.5	2,037.5	0.8	4,730.0	1.5	7,721.0	1.8	5,217.3	1.2	-32.4
Luxembourg	206.3	0.1	638.5	0.2	723.9	0.2	7,322.3	1.7	691.4	0.2	-90.6
Malta	75.5	0.0	250.5	0.1	254.1	0.1	382.1	0.1	106.1	0.0	-72.2
Netherlands	13,355.2	6.2	14,739.5	5.7	15,080.4	4.8	20,956.5	4.8	24,012.8	5.6	14.6
Norway	15,009.0	7.0	24,889.5	9.6	21,904.4	7.0	30,395.8	7.0	19,682.3	4.6	-35.2
Poland	1,903.7	0.9	2,119.1	0.8	4,799.5	1.5	4,718.7	1.1	7,305.5	1.7	54.8
Portugal	1,022.5	0.5	887.9	0.3	1,195.3	0.4	1,744.8	0.4	1,012.2	0.2	-42.0
Romania	292.7	0.1	374.9	0.1	1,323.8	0.4	683.1	0.2	706.9	0.2	3.5
Slovakia	226.8	0.1	318.1	0.1	329.1	0.1	545.1	0.1	696.6	0.2	27.8
Slovenia	227.4	0.1	428.9	0.2	453.0	0.1	939.1	0.2	982.5	0.2	4.6
Spain	3,936.3	1.8	4,323.3	1.7	4,121.6	1.3	5,805.1	1.3	5,694.2	1.3	-1.9
Sweden	13,995.0	6.5	16,256.7	6.2	26,458.7	8.4	30,067.0	7.0	42,848.3	10.0	42.5
United Kingdom	16,096.6	7.5	17,782.8	6.8	18,062.8	5.8	22,744.9	5.3	22,875.1	5.4	0.6

Tafla 8. Imports by market areas in 2003–2007 (cont.)

Cif-value at current exchange rates	2003		2004		2005		2006		2007		'06–'07 change
	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	
Other European countries	11,851.3	5.5	10,721.4	4.1	10,823.4	3.4	17,267.5	4.0	18,276.4	4.3	5.8
Belarus	92.1	0.0	40.0	0.0	45.5	0.0	705.4	0.2	243.7	0.1	-65.5
Faroe Islands	943.4	0.4	2,288.2	0.9	525.6	0.2	1,116.6	0.3	1,522.1	0.4	36.3
Greenland	348.7	0.2	853.8	0.3	533.3	0.2	411.7	0.1	396.8	0.1	-3.6
Kazakhstan	–	•	–	•	–	•	–	•	0.0	0.0	•
Russia	6,054.0	2.8	2,720.0	1.0	1,501.1	0.5	1,507.4	0.3	4,895.4	1.1	224.8
Serbia and Montenegro	5.7	0.0	12.9	0.0	32.1	0.0	60.6	0.0	0.0	0.0	-100.0
Switzerland	2,610.3	1.2	2,942.4	1.1	5,229.9	1.7	9,667.9	2.2	8,555.2	2.0	-11.5
Turkey	1,677.4	0.8	1,678.7	0.6	2,643.4	0.8	3,183.1	0.7	2,280.1	0.5	-28.4
Ukraina	44.4	0.0	107.7	0.0	58.9	0.0	61.1	0.0	131.7	0.0	115.5
Other European countries	75.2	0.0	77.7	0.0	253.6	0.1	553.7	0.3	251.4	0.1	-54.6
United States	16,122.9	7.4	26,303.4	10.1	29,281.4	9.3	55,465.4	12.8	57,558.6	13.5	3.8
Japan	8,266.6	3.8	10,018.9	3.8	16,525.2	5.3	17,931.1	4.1	20,161.6	4.7	12.4
Other countries	26,708.1	12.3	29,457.1	11.3	39,832.3	12.7	60,922.0	14.1	55,235.3	12.9	-9.3
Australia	2,583.3	1.2	1,160.8	0.4	322.3	0.1	487.4	0.1	3,200.3	0.7	556.6
Brazil	1,032.6	0.5	912.2	0.4	629.0	0.2	428.6	0.1	526.4	0.1	22.8
Canada	1,829.5	0.8	2,990.0	1.1	4,744.3	1.5	12,302.5	2.8	7,583.1	1.8	-38.4
China	7,719.2	3.6	9,806.4	3.8	16,055.3	5.1	22,700.4	5.3	21,601.8	5.1	-4.8
Hong Kong	598.8	0.3	594.9	0.2	698.2	0.2	1,032.4	0.2	1,509.7	0.4	46.2
Israel	409.4	0.2	497.6	0.2	561.4	0.2	510.3	0.1	562.6	0.1	10.2
Korea, Republic of	1,931.3	0.9	2,324.4	0.9	3,715.3	1.2	3,809.0	0.9	3,859.5	0.9	1.3
Nigeria	–	•	–	•	0.4	0.0	0.6	0.0	1.3	0.0	116.7
Taiwan	1,636.4	0.8	1,640.5	0.6	1,596.0	0.5	2,098.3	0.5	2,221.4	0.5	5.9
Other countries	8,967.6	4.2	9,530.2	3.7	11,510.1	3.7	17,552.4	4.1	14,169.2	3.3	-19.3

Tafla 9. Exports by main trading countries in 2005–2007

Fob-value at current exchange	2005		2006		2007	
	Mill. ISK	Rank	Mill. ISK	Rank	Mill. ISK	Rank
Total	194,355.3	•	242,740.0	•	305,095.8	•
Netherlands	24,296.7	3	40,317.7	1	64,885.8	1
Germany	30,800.9	2	36,345.5	3	40,815.0	2
United Kingdom	34,614.5	1	37,939.3	2	40,333.8	3
Ireland	2,173.3	18	1,208.2	24	23,077.4	4
United States	16,299.2	4	26,131.3	4	16,049.7	5
Spain	14,442.4	5	15,452.2	5	14,158.8	6
Japan	6,262.1	8	5,019.2	11	12,775.6	7
Norway	5,202.0	9	9,633.1	6	11,565.0	8
Denmark	8,083.0	6	8,501.7	7	10,080.3	9
France	7,235.6	7	8,224.5	8	7,827.3	10
Portugal	5,152.2	10	5,458.3	10	7,560.0	11
Virgin Islands (US)	0.0	111	0.0	•	6,614.2	12
Belgium	4,094.5	11	4,734.7	12	4,997.7	13
United Arab Emirates	8.4	68	2,766.0	17	4,746.9	14
Russia	2,770.4	15	4,653.4	13	4,185.6	15
Switzerland	2,438.2	17	5,879.0	9	3,856.6	16
Nigeria	3,245.5	13	3,837.4	14	3,720.8	17
Lithuania	2,504.6	16	3,298.1	15	2,763.9	18
China	1,694.4	23	2,753.2	18	2,375.9	19
Sweden	2,093.6	19	2,201.5	20	2,214.4	20
Faroe Islands	2,077.1	20	2,889.4	16	2,172.2	21
Italy	1,886.5	22	1,829.3	22	1,991.2	22
Poland	3,983.9	12	1,900.7	21	1,909.4	23
Greece	1,353.0	24	2,215.0	19	1,902.1	24
Canada	1,922.5	21	1,395.0	23	1,463.8	25
Korea, Republic of	413.6	30	813.6	25	1,270.5	26
Finland	770.0	25	786.6	26	1,080.3	27
Greenland	467.0	29	417.0	30	1,048.2	28
Belarus	476.2	28	320.2	32	896.3	29
Austria	522.5	27	496.3	28	755.8	30
Ukraine	302.8	31	421.0	29	746.4	31
Azerbaijan	0.5	98	1.6	86	469.1	32
Hong Kong	195.8	37	604.0	27	403.8	33
Chile	164.7	39	188.3	40	364.8	34
Australia	251.9	34	266.8	33	301.5	35
Brazil	76.1	44	170.6	42	263.3	36
Taiwan	568.1	26	173.5	41	239.9	37
Turkey	252.9	33	243.4	34	237.3	38
Bulgaria	117.1	42	157.6	45	210.6	39
Hungary	132.2	40	210.6	38	199.9	40
Thailand	96.6	43	111.6	48	196.3	41
South Africa	224.6	36	160.6	44	187.9	42
Croatia	118.6	41	235.1	35	176.3	43
Slovakia	17.8	62	129.0	46	151.4	44
Morocco	13.0	64	68.1	52	140.7	45
New Zealand	47.9	54	40.2	58	135.5	46
Malta	242.6	35	196.2	39	131.5	47
Romania	14.4	63	162.8	43	129.3	48
Luxembourg	59.5	50	77.9	51	93.7	49
Czech Republic	62.1	47	88.5	49	86.8	50
Other countries	4,112.4	•	1,615.2	•	1,135.5	•

Tafla 10. Imports by main trading countries in 2005–2007

Cif-value at current exchange rates	2005		2006		2007	
	Mill. ISK	Rank	Mill. ISK	Rank	Mill. ISK	Rank
Total	313,854.6	•	432,106.3	•	427,382.5	•
United States	29,281.4	2	55,465.4	1	57,558.6	1
Germany	43,446.1	1	53,046.1	2	51,582.5	2
Sweden	26,458.7	3	30,067.0	4	42,848.3	3
Denmark	22,321.4	4	26,276.4	5	31,660.9	4
Netherlands	15,080.4	9	20,956.5	8	24,012.8	5
United Kingdom	18,062.8	6	22,744.9	6	22,875.1	6
China	16,055.3	8	22,700.4	7	21,601.8	7
Japan	16,525.2	7	17,931.1	9	20,161.6	8
Norway	21,904.4	5	30,395.8	3	19,682.3	9
Italy	11,349.5	10	14,089.5	11	14,550.0	10
France	10,662.9	11	16,950.5	10	12,201.0	11
Switzerland	5,229.9	13	9,667.9	13	8,555.2	12
Canada	4,744.3	16	12,302.5	12	7,583.1	13
Poland	4,799.5	15	4,718.7	20	7,305.5	14
Belgium	4,951.7	14	6,656.2	17	6,725.4	15
Finland	4,157.5	18	5,928.0	18	6,139.3	16
Spain	4,121.6	19	5,805.1	19	5,694.2	17
Lithuania	4,730.0	17	7,721.0	15	5,217.3	18
Ireland	7,886.6	12	8,479.3	14	5,106.7	19
Russia	1,501.1	30	1,507.4	33	4,895.4	20
Latvia	2,353.3	25	3,248.6	24	4,042.6	21
Korea, Republic of	3,715.3	20	3,809.0	22	3,859.5	22
Czech Republic	2,514.3	24	3,191.4	25	3,787.1	23
Australia	322.3	49	487.4	48	3,200.3	24
Estonia	2,785.9	21	3,506.8	23	3,177.2	25
Austria	2,023.0	26	2,517.6	27	2,887.5	26
Turkey	2,643.4	22	3,183.1	26	2,280.1	27
Taiwan	1,596.0	29	2,098.3	30	2,221.4	28
Hungary	2,531.5	23	2,123.1	29	1,764.6	29
India	1,191.3	33	1,553.8	32	1,697.6	30
Jamaica	4.8	106	958.9	37	1,587.1	31
Faroe Islands	525.6	42	1,116.6	35	1,522.1	32
Hong Kong	698.2	37	1,032.4	36	1,509.7	33
Thailand	1,133.9	34	1,237.9	34	1,478.5	34
Suriname	1,873.3	27	3,846.4	21	1,362.3	35
South Africa	254.3	52	670.9	43	1,068.5	36
Portugal	1,195.3	32	1,744.8	31	1,012.2	37
Slovenia	453.0	43	939.1	38	982.5	38
Malaysia	702.1	36	806.5	39	807.9	39
Romania	1,323.8	31	683.1	42	706.9	40
Slovakia	329.1	48	545.1	44	696.6	41
Luxembourg	723.9	35	7,322.3	16	691.4	42
Israel	561.4	40	510.3	45	562.6	43
Brazil	629.0	38	428.6	50	526.4	44
Viet Nam	319.7	50	412.9	51	523.6	45
Indonesia	440.9	44	489.9	47	493.1	46
Singapore	333.8	47	370.2	54	461.7	47
Tunisia	248.5	54	255.8	59	435.4	48
Bahrain	379.8	46	2,256.7	28	423.9	49
Chile	228.8	56	348.4	55	410.5	50
Other countries	6,548.8	•	7,000.8	•	5,245.0	•

Tafla 11. Exports by commodities (SI classification) and market areas in 2007

Fob-value	EEA		Other European countries	
	Mill. ISK	%	Mill. ISK	%
Total	239,116.4	78.4	13,903.9	4.6
Marine products	102,138.2	80.0	5,600.1	4.4
110 Herring	8,144.0	86.5	1,104.6	11.7
111 Capelin	4,322.3	43.8	2,838.8	28.7
112 Blue whiting	2,591.6	95.7	91.7	3.4
113 Mackerel	3.3	78.6	0.9	21.4
119 Other pelagic fish	17.8	80.9	4.2	19.1
120 Cod	44,318.1	89.7	442.2	0.9
121 Haddock	11,619.5	70.2	56.5	0.3
122 Saithe	4,601.7	76.1	244.8	4.0
123 Redfish	5,757.8	70.3	260.4	3.2
124 Catfish	1,839.2	96.5	2.3	0.1
125 Ling	984.2	92.4	1.1	0.1
126 Blue ling	10.8	99.7	–	–
127 Tusk	411.9	80.1	0.0	0.0
128 Monk	785.3	100.0	0.2	0.0
129 Skate	20.7	99.7	–	–
130 Silver smelt	132.5	55.6	105.7	44.4
131 Dogfish and other sharks	8.6	99.9	0.0	0.1
132 Hake	0.3	100.0	–	•
133 Tunas	1.4	100.0	–	•
138 Lumpfish	207.8	88.1	–	•
139 Other demersal	2,678.7	81.2	82.2	2.5
140 Greenland halibut	166.5	7.3	5.7	0.2
141 Halibut	264.5	60.5	0.2	0.1
142 Plaice	892.2	98.1	2.9	0.3
143 Sole	171.1	100.0	–	•
149 Other flatfish	1,558.1	89.1	18.1	1.0
160 Shrimp	6,178.7	96.7	160.8	2.5
161 Lobster	990.6	73.8	27.0	2.0
162 Scallop	0.1	100.0	0.0	•
163 Kræklingur	0.4	100.0	0.0	•
164 Cuttlefish	–	•	2.3	100.0
165 Sea urchin	5.4	100.0	–	•
166 Iceland cyprine	0.4	0.5	18.7	23.2
168 Red abalone	0.5	38.9	–	•
169 Shellfish, crustaceans and mollusc n.e.s.	97.2	78.3	0.0	0.0
199 Other marine products	3,354.9	88.5	128.6	3.4
Agricultural products	2,365.9	67.7	425.6	12.2
210 Salmon	183.3	55.9	24.6	7.5
211 Trout	259.1	40.0	123.3	19.0
219 Other fish	144.9	97.2	2.3	1.5
220 Horses	417.6	86.4	32.5	6.7
229 Other livestock	0.1	83.3	–	•
231 Products of horses	6.1	24.6	18.7	75.4
232 Products of bovine animals	38.6	97.7	0.9	2.3
233 Products of swine	0.1	14.7	0.5	83.9
234 Products of sheep	347.3	68.0	121.7	23.8
235 Products of mink	574.0	99.1	–	•
236 Products of fox	36.8	100.0	–	•
239 Products of other farm animals	0.1	4.9	1.0	49.3

United States		Japan		Other countries		Total	
Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%
16,049.7	5.3	12,775.6	4.2	23,250.1	7.6	305,095.8	100.0
7,341.7	5.8	4,043.1	3.2	8,495.5	6.7	127,618.6	41.8
14.5	0.2	93.7	1.0	56.4	0.6	9,413.2	3.1
209.7	2.1	1,199.3	12.1	1,307.6	13.2	9,877.6	3.2
25.4	0.9	–	•	–	•	2,708.6	0.9
–	•	–	•	–	•	4.2	0.0
–	•	–	•	–	–	22.0	0.0
1,952.5	3.9	87.0	0.2	2,633.9	5.3	49,433.7	16.2
4,231.8	25.6	–	•	644.3	3.9	16,552.1	5.4
248.1	4.1	–	•	951.1	15.7	6,045.8	2.0
20.5	0.3	1,310.6	16.0	840.0	10.3	8,189.3	2.7
2.3	0.1	–	•	62.3	3.3	1,906.2	0.6
–	•	–	•	80.3	7.5	1,065.6	0.3
–	•	–	•	0.0	0.3	10.8	0.0
–	•	–	•	102.1	19.9	514.0	0.2
–	•	–	•	–	•	785.5	0.3
–	•	–	•	0.1	0.3	20.8	0.0
–	•	–	•	–	•	238.3	0.1
–	•	–	•	–	•	8.6	0.0
–	•	–	•	–	•	0.3	0.0
–	•	–	•	–	•	1.4	0.0
26.9	11.4	–	•	1.3	0.5	235.9	0.1
248.1	7.5	0.2	0.0	288.3	8.7	3,297.4	1.1
0.3	0.0	1,132.2	49.6	979.7	42.9	2,284.5	0.7
1.2	0.3	133.7	30.6	37.5	8.6	437.1	0.1
7.3	0.8	7.4	0.8	–	•	909.9	0.3
–	•	–	•	–	•	171.1	0.1
103.3	5.9	8.9	0.5	59.4	3.4	1,747.7	0.6
10.7	0.2	7.4	0.1	33.1	0.5	6,390.7	2.1
143.3	10.7	45.2	3.4	136.3	10.2	1,342.4	0.4
–	•	–	•	–	•	0.1	0.0
–	•	–	•	–	•	0.4	0.0
–	•	–	•	–	•	2.3	0.0
–	•	–	•	–	•	5.4	0.0
53.7	66.6	–	•	7.8	9.7	80.6	0.0
0.3	21.0	–	•	0.5	40.2	1.3	0.0
–	•	6.5	5.2	20.5	16.5	124.3	0.0
41.9	1.1	10.9	0.3	253.0	6.7	3,789.4	1.2
544.4	15.6	98.2	2.8	62.3	1.8	3,496.3	1.1
83.0	25.3	0.2	0.1	36.9	11.3	328.1	0.1
249.3	38.5	15.4	2.4	0.9	0.1	648.0	0.2
1.5	1.0	–	•	0.3	0.2	149.0	0.0
33.1	6.8	–	•	–	•	483.2	0.2
0.0	16.7	–	•	–	•	0.1	0.0
–	•	–	•	–	•	24.7	0.0
0.0	0.1	–	•	–	•	39.5	0.0
0.0	1.4	–	•	–	•	0.6	0.0
29.4	5.8	10.2	2.0	1.8	0.4	510.5	0.2
5.1	0.9	–	•	–	•	579.1	0.2
–	•	–	•	–	•	36.8	0.0
0.0	1.2	–	•	0.9	44.5	1.9	0.0

Tafla 11. Exports by commodities (SI classification) and market areas in 2007 (cont.)

Fob-value	EEA		Other European countries	
	Mill. ISK	%	Mill. ISK	%
240 Dairy products	118.0	44.8	59.4	22.5
250 Eiderdown	82.4	54.9	5.3	3.5
251 Seaweeds and other algae	155.2	69.6	–	•
299 Other agricultural products	2.4	4.1	35.5	61.2
Manufacturing products	103,353.4	87.2	6,862.0	5.8
310 Marine products	937.8	80.5	73.7	6.3
317 Confectionery	14.0	23.6	26.4	44.8
318 Beverages	108.8	23.1	14.0	3.0
319 Other food products	73.1	50.5	47.6	32.9
339 Animal feeds	40.7	31.6	86.4	67.1
340 Medicinal products	5,321.3	90.5	353.0	6.0
341 Medical products	1,606.4	42.2	0.3	0.0
344 Toilet and cleansing preparations	64.9	74.5	5.1	5.8
351 Other tanned or dressed furskins	40.5	85.1	1.4	2.9
355 Textile yarn, incl. wool tops	42.9	64.9	6.0	9.1
356 Textile articles	14.3	26.6	38.4	71.4
357 Clothing and footwear	100.3	75.7	20.7	15.6
359 Other leather, fur and textile articles	52.9	70.1	3.5	4.6
360 Aluminium	77,157.1	96.1	3,109.4	3.9
361 Ferro-silicon	7,301.7	92.0	82.3	1.0
363 Salt	68.0	41.1	96.3	58.3
364 Rock wool	88.8	51.7	82.9	48.3
366 Petroleum and petroleum products	3,007.7	68.4	965.7	22.0
367 Cryolite	16.5	100.0	–	•
369 Prepared additives for cements	144.1	78.0	7.2	3.9
370 Electronic weighing machinery	505.7	49.6	39.7	3.9
371 Fishing lines, cable, nets etc.	176.7	30.8	241.9	42.2
373 Fishtubs	264.2	66.2	107.1	26.8
379 Fishing equipment	466.9	63.5	186.9	25.4
381 Containers and wrappings	131.1	51.0	94.6	36.9
382 Aluminium pans	–	•	0.2	100.0
383 Food processing machinery	1,405.6	57.0	185.3	7.5
391 Plastic and rubber manufactures	171.2	47.9	25.9	7.3
392 Miscellaneous articles of wood	50.4	68.3	22.1	30.0
393 Paper and print	50.8	31.4	78.7	48.6
394 Metal and metal manufactures	108.7	42.8	120.7	47.5
399 Other products	3,820.3	54.4	738.3	10.5
Other products	31,259.0	56.4	1,016.3	1.8
412 Gravels and sand	46.5	40.5	–	•
419 Other mineral substances	251.6	94.0	0.9	0.3
420 Metal scrap	1,607.0	98.7	–	•
421 Plastics for recycling	117.9	93.4	0.6	0.5
422 Paper for recycling	29.7	98.8	–	•
429 Other articles for recycling or waste	65.3	100.0	–	•
430 Used ships	2,168.3	68.6	897.8	28.4
432 Aircraft	22,300.1	50.0	3.4	0.0
433 Used or re-exported vehicles	1,908.8	98.0	19.2	1.0
499 Miscellaneous	2,763.8	79.5	94.3	2.7

United States		Japan		Other countries		Total	
Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%
73.6	27.9	–	•	12.6	4.8	263.6	0.1
–	•	55.8	37.2	6.5	4.3	150.0	0.0
65.6	29.4	–	•	2.2	1.0	223.1	0.1
3.5	6.1	16.5	28.4	0.2	0.3	58.1	0.0
4,799.2	4.0	518.4	0.4	3,047.7	2.6	118,580.6	38.9
64.7	5.5	–	•	89.4	7.7	1,165.7	0.4
18.6	31.5	0.0	0.0	0.0	0.1	59.1	0.0
344.2	73.2	2.9	0.6	0.2	0.0	470.1	0.2
23.2	16.0	–	–	0.9	0.6	144.7	0.0
0.3	0.2	1.3	1.0	0.1	0.1	128.8	0.0
1.0	0.0	–	–	207.1	3.5	5,882.3	1.9
2,193.0	57.6	0.0	0.0	8.8	0.2	3,808.6	1.2
9.7	11.1	0.1	0.2	7.3	8.4	87.1	0.0
1.7	3.6	0.1	0.2	3.9	8.2	47.6	0.0
11.4	17.3	0.5	0.8	5.3	8.0	66.2	0.0
0.4	0.8	–	•	0.6	1.2	53.7	0.0
7.9	5.9	0.1	0.1	3.5	2.6	132.5	0.0
12.5	16.5	–	•	6.7	8.8	75.5	0.0
–	•	–	•	–	–	80,266.5	26.3
–	•	370.5	4.7	185.1	2.3	7,939.8	2.6
–	•	–	•	1.0	0.6	165.3	0.1
–	•	–	•	–	–	171.6	0.1
292.9	6.7	–	•	132.9	3.0	4,399.3	1.4
–	•	–	•	–	–	16.5	0.0
–	•	0.2	0.1	33.3	18.0	184.8	0.1
137.0	13.4	3.1	0.3	334.1	32.8	1,019.7	0.3
60.4	10.5	–	•	93.8	16.4	572.8	0.2
2.2	0.6	–	•	25.7	6.4	399.2	0.1
9.0	1.2	5.1	0.7	67.2	9.1	735.2	0.2
0.7	0.3	–	•	30.4	11.8	256.8	0.1
–	•	–	•	–	•	0.2	0.0
310.3	12.6	74.8	3.0	491.6	19.9	2,467.7	0.8
148.3	41.5	0.2	0.1	11.5	3.2	357.1	0.1
0.5	0.7	–	•	0.7	1.0	73.8	0.0
28.7	17.8	0.3	0.2	3.4	2.1	161.9	0.1
6.1	2.4	0.3	0.1	18.5	7.3	254.2	0.1
1,114.5	15.9	58.7	0.8	1,284.4	18.3	7,016.3	2.3
3,364.5	6.1	8,116.0	14.6	11,644.7	21.0	55,400.4	18.2
68.3	59.5	–	•	–	–	114.9	0.0
15.3	5.7	–	•	–	–	267.8	0.1
–	•	–	•	21.9	1.3	1,628.9	0.5
6.3	5.0	–	•	1.3	1.0	126.2	0.0
0.2	0.7	0.2	0.5	0.0	0.0	30.0	0.0
–	•	–	•	–	–	65.3	0.0
–	•	–	•	96.3	3.0	3,162.5	1.0
2,949.0	6.6	8,100.0	18.2	11,226.2	25.2	44,578.7	14.6
–	•	–	•	20.2	1.0	1,948.2	0.6
325.3	9.4	15.8	0.5	278.8	8.0	3,478.0	1.1

Tafla 12. Imports by market areas and broad economic categories in 2007

Cif-value	EEA		Other European Countries	
	Mill. ISK	%	Mill. ISK	%
Total	276,150.7	64.6	18,276.4	4.3
1 Food and beverages	20,340.8	70.4	1,700.5	5.9
111 Primary, mainly for industry	3,736.7	62.0	760.3	12.6
112 Primary, mainly for household consumption	2,464.1	51.0	167.8	3.5
121 Processed, mainly for industry	1,389.2	84.8	93.4	5.7
122 Processed, mainly for household consumption	12,750.8	77.7	678.9	4.1
2 Industrial supplies n.e.s.	77,592.5	67.9	6,231.7	5.5
210 Primary	3,367.7	57.5	992.5	16.9
220 Processed	74,224.8	68.4	5,239.2	4.8
3 Fuels and lubricants	32,343.5	87.0	4,270.2	11.5
310 Primary	1,170.7	82.8	–	•
321 Motor spirit	7,254.1	100.0	–	•
322 Other	23,918.7	83.9	4,270.2	15.0
4 Capital goods (except for transport)	65,528.4	71.4	1,760.5	1.9
410 Capital goods (except for transport)	41,431.5	68.1	895.2	1.5
420 Parts and accessories	24,096.8	77.8	865.3	2.8
5 Transport equipment	37,042.6	42.3	369.0	0.4
510 Passenger motor cars (excluding buses)	15,129.8	51.2	75.1	0.3
521 Transport equipment (excluding ships and aircraft)	9,605.2	71.1	165.9	1.2
522 Other transport equipment, non-industrial	1,469.5	48.2	0.8	0.0
530 Parts and accessories	5,681.0	46.8	70.5	0.6
540 Ships	3,525.1	97.7	5.6	0.2
550 Airplanes	1,632.1	6.3	51.0	0.2
6 Consumer goods n.e.s.	43,006.5	64.0	3,927.2	5.8
610 Durable	13,936.5	68.4	744.9	3.7
620 Semi-durable	12,751.9	52.7	1,121.0	4.6
630 Non-durable	16,318.1	72.3	2,061.3	9.1
7 Goods n.e.s.	296.5	81.0	17.4	4.7
700 Goods n.e.s.	296.5	81.0	17.4	4.7

United States		Japan		Other countries		Total	
Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%
57,558.6	13.5	20,161.6	4.7	55,235.3	12.9	427,382.5	100.0
2,247.5	7.8	14.7	0.1	4,609.1	15.9	28,912.6	6.8
70.6	1.2	1.2	0.0	1,462.9	24.3	6,031.7	1.4
674.7	14.0	1.6	0.0	1,526.4	31.6	4,834.5	1.1
86.1	5.3	0.7	0.0	69.5	4.2	1,638.9	0.4
1,416.2	8.6	11.2	0.1	1,550.3	9.4	16,407.5	3.8
13,807.2	12.1	756.1	0.7	15,926.2	13.9	114,313.7	26.7
58.1	1.0	5.9	0.1	1,433.4	24.5	5,857.6	1.4
13,749.0	12.7	750.2	0.7	14,492.8	13.4	108,456.0	25.4
546.7	1.5	1.2	0.0	24.0	0.1	37,185.7	8.7
243.6	17.2	–	•	0.1	0.0	1,414.4	0.3
2.4	0.0	–	•	–	•	7,256.6	1.7
300.7	1.1	1.2	0.0	23.9	0.1	28,514.7	6.7
7,894.2	8.6	3,280.7	3.6	13,365.5	14.6	91,829.2	21.5
5,672.5	9.3	2,549.1	4.2	10,321.3	17.0	60,869.7	14.2
2,221.7	7.2	731.6	2.4	3,044.2	9.8	30,959.6	7.2
28,917.0	33.0	15,368.5	17.5	5,928.2	6.8	87,625.3	20.5
3,910.6	13.2	7,637.2	25.8	2,818.0	9.5	29,570.7	6.9
1,676.4	12.4	613.0	4.5	1,443.2	10.7	13,503.6	3.2
767.3	25.2	564.7	18.5	247.3	8.1	3,049.7	0.7
3,050.6	25.1	2,083.8	17.2	1,252.0	10.3	12,138.0	2.8
33.4	0.9	3.6	0.1	40.9	1.1	3,608.6	0.8
19,478.8	75.6	4,466.2	17.3	126.7	0.5	25,754.8	6.0
4,107.8	6.1	736.6	1.1	15,372.0	22.9	67,150.0	15.7
1,077.8	5.3	402.3	2.0	4,216.8	20.7	20,378.3	4.8
1,349.4	5.6	215.9	0.9	8,751.3	36.2	24,189.5	5.7
1,680.5	7.4	118.4	0.5	2,403.9	10.6	22,582.2	5.3
38.2	10.4	3.7	1.0	10.3	2.8	366.1	0.1
38.2	10.4	3.7	1.0	10.3	2.8	366.1	0.1

Hagtiðindi
Statistical Series

Vol. 93, No. 32
ISSN 0019-1078

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2008:1

ISSN 1670-5025 (paper) • ISSN 1670-5033 (pdf)

Price EUR 11

Supervision Auður Ólína Svavarsdóttir • audur.svavarsdottir@hagstofa.is

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