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## Trade in goods in 2010

Summary

In 2010, goods were exported from Iceland for 561,000 million ISK fob and imported into Iceland for 440,800 million ISK fob, 477,200 million ISK cif. Thus there was a trade surplus for the trade in goods of 120,200 million ISK, calculated on fob value, compared with 90,300 million ISK surplus in 2009. Exports of goods increased by 12.0% at current prices while imports of goods increased by 7.0%. Marine products constituted 39.3% of all exports, the third year in a row with less share than manufacturing products, increasing in value by 5.7% from the year before, at current prices. Manufacturing products were 55.4% of the total exports, increasing in value by 27.7%, at current prices. The largest import of goods categories were industrial supplies accounting for 33.6% of total imports of goods, capital goods (except for transport) with 22.3% of total imports of goods and consumer goods, other than food and beverages, with 14.7% share. Measured in ISK, the increase in imports was greatest in industrial supplies and capital goods. The share of EEA countries was 81.8% in exports of goods and 61% in imports of goods. The share of EU countries was 77.6% in exports of goods and 52.0% in imports of goods. The Netherlands was the largest trading partner for exports of goods in 2010, accounting for 34.0% of total, while the largest share of imports of goods came from Norway, amounting to 9.1%.

#### Balance of trade in goods

Exports of goods 561,000 million fob and imports of goods 477,200 million cif Table 1 shows the development of trade in goods during the past decade. Imports of goods are presented at cif-prices and exports of goods at fob-prices, according to international standards. In 2010 total exports of goods amounted to 561,000 million ISK fob as compared with total imports of goods of 477,200 million ISK cif. The (fob-cif) balance of trade in goods in 2010 was favourable by 83,800 million ISK. There has been a trade deficit in the trade balance (fob-cif) during the whole decade with the exception of 2009 and 2010 where the surplus was 10.9% of the export value in 2009 and 14.9% in 2010. The deficit has varied in size, from 1.6% of the export value in 2002 to 78.0% in 2006. The trade deficit in 2008 was 10.3% of the export value and 40.8% in 2007.



Table 1. Balance of trade in goods (fob-cif) 2001–2010

	Millio	n ISK at current price	es	Balance of
	Exports of	Imports of	Balance of	trade (fob-cif)
	goods fob	goods cif	trade (fob-cif)	as % of exports
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	429,469	-124,373	-40.8
2008	466,860	514,739	-47,879	-10.3
2009	500,855	446,128	54,726	10.9
2010	561,032	477,222	83,810	14.9

Balance of trade in goods surplus

For national accounts and balance of payment purposes, the balance of trade in goods is calculated from the fob value of both imports and exports. Imports fob in 2010 amounted to 440,800 million ISK, and there was a trade surplus (fob-fob) of 120,200 million ISK. Table 2 shows that the balance of trade fob was previously favourable, in 2009 6% of GDP and in 2002 1.6% of GDP at current prices. On the other hand, there was a trade deficit in 7 of last 10 years, the largest amounting to 13.6% of GDP in 2006. Figure 1 shows the balance of trade in goods as % of exports in goods and GDP and figure 2 shows the development of exports fob, imports fob and balance of trade fob.

Table 2. Balance of trade in goods (fob-fob) 2001–2010

Mill. ISK	At curren	t prices	At constant 2	2010 prices <sup>1</sup>	В	alance of trade	
	Exports	Imports	Exports	Imports	At	At constant	
	of goods	of goods	of goods	of goods	current	2010	% of
	fob	fob	fob	fob	prices	prices	GDP
2001	196,582	203,083	304,423	207,910	-6,501	96,514	-0.8
2002	204,303	191,205	296,786	202,613	13,098	94,174	1.6
2003	182,580	199,512	268,352	197,075	-16,932	71,277	-2.0
2004	202,373	240,160	272,329	204,905	-37,787	67,424	-4.1
2005	194,355	288,895	261,836	196,883	-94,540	64,953	-9.2
2006	242,740	401,201	331,867	233,831	-158,461	98,036	-13.6
2007	305,096	397,241	341,033	241,653	-92,145	99,380	-7.0
2008	466,860	473,525	468,242	351,956	-6,665	116,286	-0.5
2009	500,855	410,575	490,604	419,448	90,280	71,156	6.0
2010	561,032	440,820	561,032	440,820	120,211	120,211	7.8

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

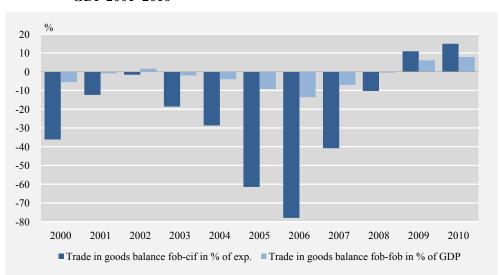


Figure 1. Balance of trade fob-cif and fob-fob as % of exports in goods and GDP 2001–2010

Figure 2. Balance of trade in goods (fob-fob) 1985–2010

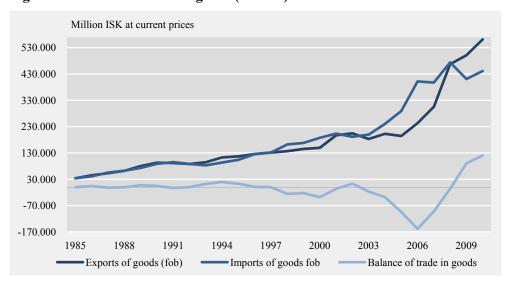


Figure 3 shows exports and imports of goods in % of GDP over the last 50 years. According to this, the share of exports and imports has been around 25% of GDP. The share of imports of goods has been higher than the share of exports of goods from 2003–2009. The share of exports of goods which was down below 20% in 2005 has risen constantly in 2006–2010, and in 2009 for the first time since 2002 the export share was higher than imports. That development continued in 2010. 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, but changes has occured the last few years. 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.

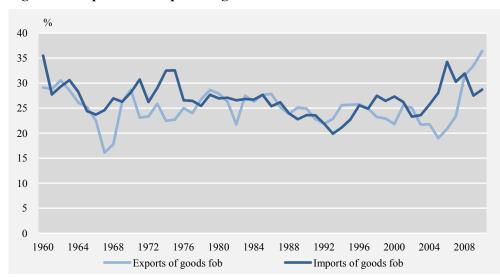


Figure 3. Exports and imports of goods in % of GDP 1960–2010

#### Changes in prices and volume 2008-2010

Major currency fluctations influenced trade figures in 2010 like the two years before

Fluctations in the exchange rate of the Icelandic krona during the years 2008-2010 had major impact on results for imports and exports of goods. Figure 4 shows monthly changes on trade-weighted index of average foreign currency prices in terms of ISK which is used to calculate trade figures to constant prices. The index in December 2010 was 12% lower than in January 2010, however the index in December 2009 was 10.9% higher than in January 2009. Also the average foreign currency prices was 3.3% lower in 2010 than in 2009, but was 34.1% higher in 2009 than in 2008. Exchange rate changes of such magnitude makes comparison within a year and also between years very difficult.

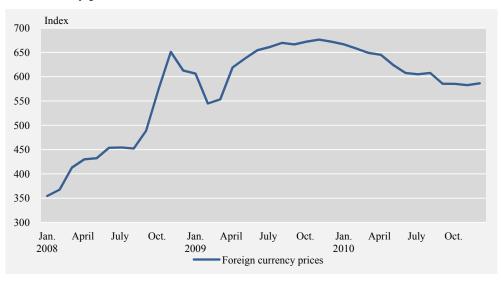


Figure 4. Monthly changes of trade-weighted index of average foreign currency prices in 2008–2010

Figure 5 shows monthly figures for imports and exports of goods in 2008-2010 at December 2010 exchange rate. It shows what impact of the changes in the exchange rate of ISK has on comparison of the data on exports and imports over time.

Million ISK 95.000 Imports of goods, fob 85.000 Exports of goods, fob Imports of goods fob, Dec 2010 foreign currency prices 75.000 Exports of goods fob, Dec 2010 foreign currency prices 65.000 55.000 45.000 35.000 25.000 15.000 April July Oct. Júlí Okt. 2008 2010

Figure 5. Monthly figures of imports and exports of goods 2008–2010 at December 2010 constant prices

Exports and imports of goods increased at constant prices

The value of exports increased by 15.8% between 2009 and 2010 and the value of imports fob increased by 11.0% when account has been taken of a 3.3% decrease in the average price of foreign exchange between the two years. The value of exported marine products increased by 9.3% at constant exchange rate and the value of manufacturing products increased by 32.0%, but the exports of other products decreased. Most items of the export and import of goods increased in value, at constant prices, the largest increase in the export of manufacturing products, mainly aluminium, and in the import of industrial supplies. There was also an increase in the export of marine products and import of capital goods but there was a decrease in the import of transport equipments.

Table 3. Value of trade in goods at current value and changes at constant value in 2009 and 2010

			Change on previous
			year at constant
	2009	2010	exchange rates, 1 %
Exports fob, total	500,854.5	561,032.2	15.8
Marine products	208,619.7	220,487.8	9.3
Agricultural products	7,686.6	8,969.6	20.6
Manufacturing products	243,641.0	311,012.3	32.0
Other products	40,907.2	20,562.5	-48.0
Imports fob, total	410,574.8	440,820.9	11.0
Food and beverages	41,774.1	42,754.3	5.8
Industrial supplies n.e.s.	124,929.5	145,311.0	20.2
Fuels and lubricants	51,105.3	57,723.7	16.8
Capital goods (except for transport)	88,365.2	99,823.3	16.8
Transport equipment	39,758.6	29,981.4	-22.1
Consumer goods n.e.s.	64,111.2	64,732.3	4.4
Goods n.e.s.	530.9	495.0	-3.6
Balance of trade	90,279.7	120,211.2	

<sup>&</sup>lt;sup>1</sup> At trade weighted average rates of exchange; change on previous year -3.3%.

Both export and import prices of goods increased and terms of trade in goods improved 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. Price and volume changes are separated by using price indices. Price indices are calculated by using unit values for each customs tariff number. According to these results export prices of goods rose by 14.0% in terms of ISK from 2009 to 2010 and import prices of goods rose by 4.0%. Hence, the terms of trade in goods improved by 9.6% from 2009 to 2010.

Measured in ISK, the value of "general" exports of goods was 16.1% higher in 2010 than the previous year, and export prices of goods rose by 14.0%. In real terms, exports of goods thus increased by 1.9% from 2009 to 2010. The value of "general" imports of goods fob increased by 10.2% in terms of ISK from 2009 and import prices of goods rose by 4.0%, and thus imports increased by 5.9% in real terms.

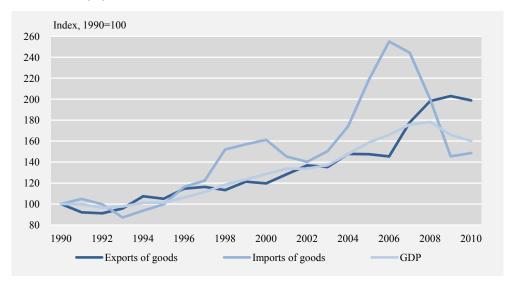
Table 4. Price and volume indices of exports and imports of goods and indices for terms of trade 2001–2010

2000=100	General exp	oorts of goods <sup>1</sup>	General imp	ports of goods <sup>2</sup>	
	Price indices	Volume indices	Price indices	Volume indices	Terms of trade
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
2008	185.8	160.6	196.0	131.8	94.8
2009	196.6	166.3	233.2	95.6	84.3
2010	224.1	169.5	242.5	101.2	92.4

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

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

Figure 6. Volume indices of exports of goods, imports of goods and GDP 1990–2010



#### Exports and imports of goods by main type of goods

Exports increased in 2010

Total exports of goods in 2010, at current prices, increased by 60,200 million ISK from 2009 or 12.0% as can be seen in table 5. Manufacturing products made up 55.4% of all exports of goods and for the third year in a row, since annual registration of external trade started in 1862, the share of manufacturing products exceeds marine products. Figure 7 shows that during the latest years, the share of exported manufacturing products has increased while the share of exported marine products has decreased. The value of manufacturing products increased by 27.7% in 2010 or 67,300 million ISK. The largest export product was aluminium, 222,400 million ISK or 39.6% of total exports of goods, increased by 30.3% or 51,800 million ISK at current prices. The exports of aluminium was the largest factor contributing to the increase of exports of manufacturing products. Next in line to the exports of aluminum was the export of ferro-silicon, 18,800 million ISK, and medicinal products, 15,700 million ISK. Marine products were 39.3% of all exports of goods and exported marine products accounted for 220,500 million ISK, an increase of 5.7% from 2009 or 11,900 million ISK at current prices. In 2010, the largest export category within marine products was that of demersal fish products, 23.4% of total exports in goods, was 26.9% of total exports of goods in 2009. Within demersal fish products, the largest category was exports of cod which amounted to 72,500 million ISK, 12.9% of all exports. Next in line of exported marine products were exports of herring, 20,700 million ISK, haddock, 19,200 million ISK, and redfish with 16,500 million ISK export. At current prices, exports of marine products increased, mainly due to increased in the exports of capelin and mackerel, but the exports of herring and cod decreased.

In other products the exports of aircrafts had the largest share, accounted for 7,200 million ISK in 2010, decreased by 15,500 million ISK from 2009 at current prices. Cars were exported for 3,200 million ISK in 2010.

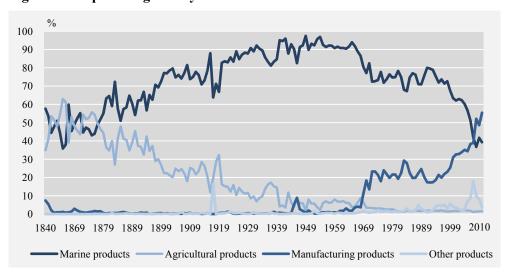


Figure 7. Exports of goods by commodities 1840–2010

Number of declarations for imports has decreased

The number of monthly customs declarations decreased considerably in the years 2008–2010 following the economic crises and the bank collapse in Iceland in the last quarter of 2008. While there is minor impact on the number of declarations for export, the number of declarations for import decrease substantially, even though 2010 shows some sign of recovery. The average number of declarations for import in the first three quarters of 2008 was just over 111 thousand, and the number of

monthly declarations the last quarter of 2008 and of the years 2009 and 2010 have not reached this average. The number of declarations went down to about 62 thousand in December 2008 and January 2009, but up to 109 thousand in November 2010.

140.000 120.000 100.000 80.000 60.000 40.000 20.000 April July Oct April July Oct Jan Oct Jan April July Jan 2008 2009 2010 Number of declarations for import Average number of declaration for imports January-September 2008 Number of declarations for export

Figure 8. Number of customs declarations in 2008–2010

Imports of goods increased in 2010

Total imports of goods in 2010 increased by 31,000 million ISK or 7.0%, at current prices (cf. table 6). The largest categories were industrial supplies with a share of 33.6% of total imports of goods or 160,300 million ISK, increased from 31.4% in 2009, capital goods with a share of 22.5% or 106,400 million ISK and consumer goods other than food and beverages with a share of 14.7% or 70,000 million ISK. At current prices, the largest increase in import of goods occurred in the import of industrial supplies and capital goods. On the other hand there was a decrease in the import of transport equipment, mainly aircrafts. The share of transport equipments of total imports of goods has decreased from 20.6% in 2007 to 6.6% in 2010.

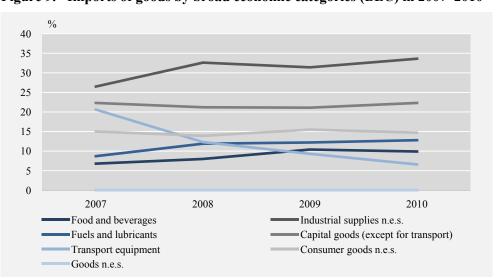


Figure 9. Imports of goods by broad economic categories (BEC) in 2007–2010

### Trade in goods by market areas and countries

81.8% of exports went to the EEA and 61.0% of imports came from the EEA The European Economic Area¹ was the largest market area for Icelandic products in 2010. The share of exports of goods to the EEA was 81.8% in 2010, increased from 75.0% in 2006, as can be seen in table 7. The share of the EEA countries in total imports of goods was 61% in 2010 in comparison to almost 65% in 2006-2009 as can be seen in table 8. In the same period, exports of goods to the United States and imports of goods from the United States and Japan has decreased while there is a minor increase in the export of goods to Japan. Exports of goods to EU countries was 77.6% of total exports of goods and 52.0% of total imports came from EU countries.

The Netherlands was the largest export in goods trading partner in 2010 while the largest share of imports of goods to the country came from Norway. The exports to and imports from individual countries by commodities can be seen on Statistics Iceland's website: <a href="https://www.statice.is/Statistics/External-trade/Exports-and-imports">www.statice.is/Statistics/External-trade/Exports-and-imports</a>.

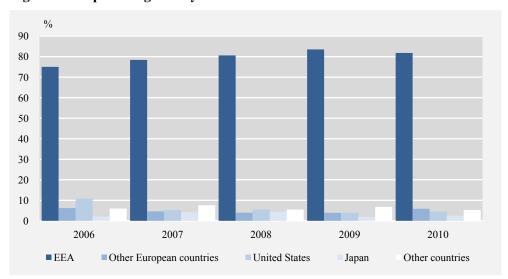
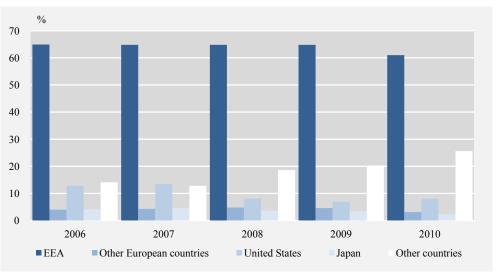


Figure 10. Exports of goods by market areas 2006-2010





<sup>&</sup>lt;sup>1</sup> EEA countries are all 27 EU countries and Iceland, Norway and Liechtenstein.

The Netherlands was the largest buyer of Icelandic goods

Five of the largest trading countries in 2010 bought 67% of total exports of goods from Iceland, as compared with 65% in 2009 (tables 7 and 9). The Netherlands was the biggest buyer of Icelandic goods in 2010, as two previous years. The value of exports of goods to the Netherlands amounted to 190,600 million ISK in 2010 or 34.0% of total exports of goods, an increase of 23.8% from the year before at current prices. Marine products made up relatively small share of exports to the Netherlands, or 7.2% as industrial products, mainly aluminium, made up the largest share. Aluminium made up 80.4% of the exports to the Netherlands, and was also the main reason for the increase of export to the Netherlands.

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 of goods in 2010 but was in the third seat the year before. Exports of goods to Germany amounted to 78,300 million ISK, 14.0% of total exports, increased by 38.9% from the year before at current prices. Manufacturing products, mainly aluminium, made up the largest share of exports of goods to Germany, 82.8% and also contributed most to the increase of exports of goods to Germany.

The United Kingdom was the third largest buyer of Icelandic exports in 2010, in the second seat in 2009. Sales to the UK amounted to 56,700 million ISK or 10.1% of total exports, a decrease of 11.3% from 2008 at current prices. The share of marine products of the total exports to the UK were 82.5%, mainly cod and haddock.

Norway has the largest share of imports of goods to Iceland

Imports from the five leading importing countries of goods amounted to 42% of the total imports of goods in 2010 as compared with 45% in 2009 (tables 8 and 10). In 2010 Norway was the country supplying the greatest share of imports of goods to Iceland, as the year before. Imports of goods from Norway in 2010 amounted to 43,200 million ISK or 9.1% af total imports of goods, a decrease of 25.3% over 2009 at current prices. Electrodes made up the largest share of the imports from Norway, but less import of fuels explained the decrease in the import from Norway.

The second largest share of imports of goods in 2010 came from Brazil which was in the nineth place the year before. Brazil supplied goods worth 41,400 million ISK, 8.7% of total imports, increasing by 126.5% from 2009 at current prices. Aluminum oxide made up the greatest part of the imports of goods from Brazil which is also the reason for the increased imports of goods from Brazil.

The Netherlands was in third place among importing countries of goods in 2010, but was in second place the year before. Imports from the Netherlands in 2010 amounted to 40,600 million ISK, 8.5% of total imports, an increase of 5.5% from 2009 at current prices. Electrodes made up the greatest part of the imports of goods from the Netherlands.

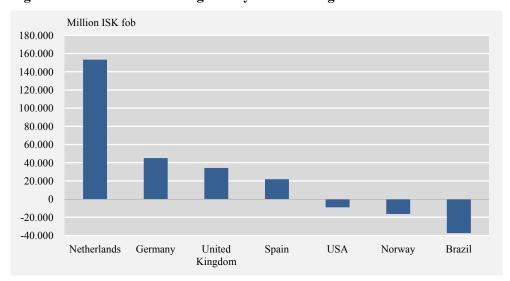
Figures 12 and 13 show exports and imports of goods by main trading countries in 2010 and the balance of trade of goods vis-à-vis main trading countries in 2010.

They show a considerable surplus in the trade of goods with the Netherlands whereas there was a deficit in the trade of goods with Brazil.

Million ISK, fob 250.000 200.000 150.000 100.000 50.000 0 Netherlands United USA Brazil Spain Germany Norway Kingdom ■Exports of goods ■ Imports of goods

Figure 12. Exports and imports of goods by main trading countries in 2010

Figure 13. Balance of trade of goods by main trading countries in 2010



As regards trade in goods by commodities and market areas (tables 11 and 12), the EEA countries had the largest share in Icelandic exports of goods in 2010 or 81.8%. Marine products were 39.3% of total exports of goods, 73% of which were exported to EEA countries. The EEA bought 90% of Iceland's manufacturing exports. The largest category of imports of goods was industrial supplies (33.6%) of which 45.7% came from the EEA. About 88.3% of fuels and lubricants, 72.6% of capital goods and 66.7% of food and beverages were imported from the EEA.

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

Table 5. Exports of goods by commodities in 2009–2010

Fob value at current prices		2009			2010		% change
	Tonnes	Mill. ISK	%	Tonnes	Mill. ISK	%	in value
Total	1,992,084.4	500,854.5	100.0	2,017,773.5	561,032.2	100.0	12.0
1 Marine products	6,689,898.1	208,619.7	41.7	632,002.6	220,487.8	39.3	5.7
11 Pelagic	290,072.0	34,850.3	7.0	302,697.3	45,366.9	8.1	30.2
110 Herring	208,943.0	25,668.2	5.1	159,697.3	20,749.6	3.7	-19.2
111 Capelin	17,930.5	2,930.2	0.6	57,186.8	12,411.6	2.2	323.6
112 Blue whiting	32,153.5	3,292.4	0.7	29,504.0	3,644.7	0.6	10.7
113 Mackerel	13,208.0	2,444.7	0.5	53,694.4	8,469.5	1.5	246.5
119 Other pelagic fish	17,836.9	514.9	0.1	2,614.7	91.4	0.0	-82.2
12 Demersal, major species	246,761.1	134,786.2	26.9	214,908.4	131,539.1	23.4	-2.4
120 Cod	109,473.6	75,531.9	15.1	95,773.5	72,476.8	12.9	-4.0
121 Haddock	41,977.5	20,273.2	4.0	30,514.1	19,150.7	3.4	-5.5
122 Saithe	30,196.2	12,081.5	2.4	27,448.5	12,594.0	2.2	4.2
123 Redfish	45,393.9	15,975.0	3.2	42,254.6	16,546.7	2.9	3.6
124 Catfish	8,214.8	5,169.1	1.0	7,008.4	4,948.4	0.9	-4.3
125 Ling	6,393.3	2,432.1	0.5	6,645.3	2,785.7	0.5	14.5
126 Blue ling	117.2	48.6	0.0	336.9	169.6	0.0	248.7
127 Tusk	2,242.7	1,310.4	0.3	1,991.7	1,204.1	0.2	-8.1
128 Monk	2,682.5	1,933.1	0.4	2,874.1	1,637.4	0.3	-15.3
129 Skate	69.4	31.2	0.0	61.3	25.6	0.0	-18.0
13 Other demersal	27,041.3	5,972.5	1.2	30,190.1	8,318.3	1.5	39.4
130 Silver smelt	7,200.8	962.1	0.2	10,854.7	1,740.1	0.3	80.9
131 Dogfish and other sharks	67.8	12.5	0.0	62.9	12.8	0.0	2.8
132 Hake	0.5	0.1	0.0	_	_	_	_
138 Lumpfish	665.3	938.6	0.2	1,077.8	2,051.7	0.4	118.6
139 Other demersal	19,110.9	4,055.3	0.8	18,194.6	4,513.6	0.8	11.3
14 Flatfish	21,301.7	12,322.9	2.5	17,093.0	11,057.1	2.0	-10.3
140 Greenland halibut	12,457.0	8,168.4	1.6	9,787.5	7,250.0	1.3	-11.2
141 Halibut	545.8	393.9	0.1	450.6	404.4	0.1	2.7
142 Plaice	3,614.6	1,142.3	0.2	3,076.6	1,102.7	0.2	-3.5
143 Sole	871.1	321.8	0.1	820.4	357.0	0.1	10.9
149 Other flatfish	3,813.3	2,296.5	0.5	2,957.8	1,943.0	0.3	-15.4
16 Shellfish, crustaceans and molluscs	15,061.9	13,004.0	2.6	18,024.0	15,305.0	2.7	17.7
160 Shrimp	12,644.4	9,825.3	2.0	14,952.6	11,272.3	2.0	14.7
161 Lobster	1,451.4	2,729.8	0.5	1,751.3	3,494.0	0.6	28.0
162 Scallop	0.0	0.0	0.0	0.1	0.1	0.0	118.9
163 Mussels	6.5	2.3	0.0	16.1	6.6	0.0	182.1
164 Cuttlefish	74.2	12.9	0.0	281.2	65.3	0.0	407.0
165 Sea urchin	1.0	1.3	0.0	106.1	108.3	0.0	8139.9
166 Iceland cyprine	163.0	58.1	0.0	3.3	2.7	0.0	-95.3
167 Whelk	145.2	29.3	0.0	81.5	21.6	0.0	-26.5
168 Red abalone	3.8	0.2	0.0	_	_	_	_
169 Shellfish, crustaceans and mollusc n.e.s.	572.4	344.6	0.1	831.8	334.2	0.1	-3.0
19 Other marine products	68,664.1	7,687.7	1.5	49,089.7	8,901.4	1.6	15.8
2 Agricultural products	17,618.4	7,686.6	1.5	16,464.5	8,969.6	1.6	16.7
21 Fish farming	1,982.7	2,722.6	0.5	1,808.6	2,754.0	0.5	1.2
22 Livestock	499.2	992.9	0.2	427.6	902.6	0.2	<b>-</b> 9.1
23 Products of farm animals	7,262.7	2,934.6	0.6	8,228.5	3,926.8	0.7	33.8
24 Milk and dairy products	1,191.1	332.6	0.1	1,250.7	548.4	0.1	64.9
25 Other products of land and sea	5,456.0	585.7	0.1	3,302.0	704.5	0.1	20.3
29 Other agricultural products	1,226.8	118.3	0.0	1,447.1	133.3	0.0	12.6

Table 5. Exports of goods by commodities in 2009–2010 (cont.)

Fob value at current prices		2009			2010		% change
	Tonnes	Mill. ISK	%	Tonnes	Mill. ISK	%	in value
3 Manufacturing products	1,050,376.7	243,641.0	48.6	1,084,548.2	311,012.3	55.4	27.7
31 Food and beverages	12,375.5	4,274.1	0.9	19,300.8	5,432.1	1.0	27.1
310 Marine products	2,825.2	3,037.7	0.6	3,186.6	3,396.1	0.6	11.8
317 Confectionery	163.6	160.2	0.0	182.5	177.3	0.0	10.7
318 Beverages	9,056.6	704.2	0.1	14,325.1	1,080.3	0.2	53.4
319 Other food products	330.1	372.0	0.1	1,606.6	778.5	0.1	109.2
33 Animal feeds	346.5	143.9	0.0	118.5	75.6	0.0	-47.5
34 Health care and toilet articles	933.8	17,840.7	3.6	1,184.1	22,166.5	4.0	24.2
340 Medicinal products	675.9	11,978.0	2.4	930.4	15,675.5	2.8	30.9
341 Medical products	196.0	5,745.3	1.1	207.6	6,363.9	1.1	10.8
344 Toilet and cleansing preparations	62.0	117.4	0.0	46.1	127.1	0.0	8.2
35 Furs and textile articles	122.7	457.1	0.1	158.3	610.0	0.1	33.4
36 Mineral and chemical products	990,946.0	193,181.6	38.6	1,007,453.8	247,572.8	44.1	28.2
360 Aluminium	805,449.7	170,663.6	34.1	812,980.3	222,434.6	39.6	30.3
361 Ferro-silicon	112,992.9	16,853.6	3.4	114,230.7	18,791.2	3.3	11.5
362 Diatomite	_	_	_	0.8	1.3	0.0	_
363 Salt	2,099.2	361.7	0.1	1,092.8	209.1	0.0	-42.2
364 Rock wool	2,516.8	267.7	0.1	2,138.8	225.4	0.0	-15.8
365 Seaweed meal	0.0	0.0	0.0	27.0	8.2	0.0	67137.2
366 Petroleum and petroleum products	65,499.8	4,966.7	1.0	67,347.0	5,730.1	1.0	15.4
367 Cryolite	2,370.1	57.2	0.0	9,586.2	160.4	0.0	180.4
369 Prepared additives for cements	17.4	11.0	0.0	50.0	12.5	0.0	13.8
37 Fishing equipment	1,991.3	3,996.0	0.8	2,218.7	3,555.3	0.6	-11.0
370 Electronic weighing machinery	102.1	1,513.7	0.3	113.3	1,406.0	0.3	-7.1
371 Fishing lines, cable, nets etc.	210.5	575.5	0.1	407.4	803.2	0.1	39.6
373 Fishtubs	1,247.7	727.9	0.1	1,524.6	869.7	0.2	19.5
379 Fishing equipment	431.0	1,179.0	0.2	173.5	476.4	0.1	-59.6
38 Various manufacturing products	1,737.1	2,708.8	0.5	2,063.1	3,269.4	0.6	20.7
381 Containers and wrappings	1,337.1	388.1	0.1	1,640.3	461.4	0.1	18.9
383 Food processing machinery	400.0	2,320.6	0.5	422.8	2,808.0	0.5	21.0
39 Other manufacturing products	41,923.8	21,038.6	4.2	52,050.9	28,330.6	5.0	34.7
4 Other products	255,191.3	40,907.2	8.2	284,758.2	20,562.5	3.7	-49.7
41 Mineral substances	71,133.7	534.1	0.1	108,539.5	693.6	0.1	29.9
42 Recovered products	166,949.0	5,209.2	1.0	164,731.4	5,419.8	1.0	4.0
43 Transport equipments	14,891.2	32,283.6	6.4	9,856.1	11,868.9	2.1	-63.2
430 Used ships	5,891.7	2,560.8	0.5	5,254.3	1,422.8	0.3	-44.4
432 Aircraft	1,220.1	22,670.8	4.5	917.5	7,214.6	1.3	-68.2
433 Used or re-exported vehicles	7,779.4	7,052.0	1.4	3,684.3	3,231.6	0.6	-54.2
49 Miscellaneous	2,217.3	2,880.4	0.6	1,631.2	2,580.2	0.5	-10.4

Table 6. Imports of goods by broad economic categories in 2009–2010

Cif-	value at current exchange rates		2009			2010		% change
		Tonnes	Mill. ISK	%	Tonnes	Mill. ISK	%	in value
	Total	3,969,551.7	446,128.2	100.0	3,946,669.7	477,222.3	100.0	7.0
1	Food and beverages	206,990.4	46,277.3	10.4	227,030.1	47,392.6	9.9	2.4
111	Primary, mainly for industry	50,574.7	2,156.1	0.5	48,734.8	2,271.2	0.5	5.3
112	Prim., mainly for household consumption	63,862.8	13,228.7	3.0	73,387.9	15,164.0	3.2	14.6
121	Processed, mainly for industry	21,886.4	3,716.8	0.8	28,506.8	3,737.6	0.8	0.6
122	Proc., mainly for household consumption	70,666.4	27,175.7	6.1	76,400.6	26,219.8	5.5	-3.5
2	Industrial supplies n.e.s.	2,364,965.2	140,178.1	31.4	2,423,627.1	160,343.8	33.6	14.4
210	Primary	434,420.9	6,334.5	1.4	416,601.4	8,069.8	1.7	27.4
220	Processed	1,930,544.3	133,843.6	30.0	2,007,025.7	152,274.0	31.9	13.8
3	Fuels and lubricants	873,752.5	54,463.7	12.2	789,046.6	60,949.2	12.8	11.9
310	Primary	114,681.7	2,982.8	0.7	105,373.2	2,683.0	0.6	-10.1
321	Motor spirit	157,242.1	11,508.1	2.6	144,529.9	13,620.8	2.9	18.4
322	Other	601,828.7	39,972.8	9.0	539,143.5	44,645.5	9.4	11.7
4	Capital goods (except for transport)	454,744.2	94,279.1	21.1	447,336.7	106,381.8	22.3	12.8
410	Capital goods (except for transport)	11,699.6	36,772.3	8.2	14,920.9	50,232.5	10.5	36.6
420	Parts and accessories	443,044.6	57,506.7	12.9	432,415.8	56,149.3	11.8	-2.4
5	Transport equipment	29,261.1	41,441.6	9.3	17,278.3	31,616.5	6.6	-23.7
510	Passenger motor cars (excl. busses)	4,278.7	8,603.0	1.9	5,127.0	8,228.4	1.7	-4.4
521	Transport equipment (excl. ships, aircraft)	2,076.4	2,512.8	0.6	2,096.8	2,383.4	0.5	-5.2
522	Other transport equipment, non-industrial	393.0	709.9	0.2	633.8	1,180.5	0.2	66.3
530	Parts and accessories	4,759.6	12,756.4	2.9	6,451.5	12,952.5	2.7	1.5
540	Ships	2,882.0	3,940.2	0.9	1,873.0	2,953.6	0.6	-25.0
550	Airplanes	14,871.3	12,919.2	2.9	1,096.3	3,918.2	0.8	-69.7
6	Consumer goods n.e.s.	39,549.5	68,936.3	15.5	41,893.0	70,013.7	14.7	1.6
610	Durable	9,175.9	11,571.4	2.6	10,140.4	12,026.7	2.5	3.9
620	Semi-durable	10,842.5	24,380.0	5.5	12,443.3	26,013.8	5.5	6.7
630	Non-durable	19,531.1	32,984.9	7.4	19,309.3	31,973.2	6.7	-3.1
7	Goods n.e.s.	288.8	552.0	0.1	458.0	524.8	0.1	-4.9
700	Goods n.e.s.	288.8	552.0	0.1	458.0	524.8	0.1	-4.9

Table 7. Exports of goods by market areas in 2006–2010

Fob-value at current	2006		2007		2008		2009		2010		′09-′10
exchange rates	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	change
Total	242,740.0	100.0	305,095.8	100.0	466,859.5	100.0	500,854.5	100.0	561,032.2	100.0	12.0
EEA	181,970.3	75.0	239,116.4	78.4	376,063.0	80.6	418,346.9	83.5	458,939.0	81.8	9.7
Austria	496.3	0.2	755.8	0.2	975.9	0.2	1,019.0	0.2	988.2	0.2	-3.0
Belgium	4,734.7	2.0	4,997.7	1.6	7,214.1	1.5	9,208.6	1.8	9,415.9	1.7	2.3
Bulgaria	157.6	0.1	210.6	0.1	158.2	0.0	52.0	0.0	55.4	0.0	6.5
Cyprus	49,7	0,0	40,2	0,0	37,7	0,0	31,5	0,0	26,1	0,0	-17,1
Czech Republic	88.5	0.0	86.8	0.0	166.3	0.0	388.3	0.1	268.1	0.0	-31.0
Denmark	8,501.7	3.5	10,080.3	3.3	14,642.5	3.1	13,512.3	2.7	14,869.0	2.7	10.0
Estonia	111.7	0.0	51.7	0.0	163.6	0.0	324.2	0.1	1,020.0	0.2	214.6
Finland	786.6	0.3	1,080.3	0.4	998.9	0.2	1,116.0	0.2	1,172.7	0.2	5.1
France	8,224.5	3.4	7,827.3	2.6	14,287.3	3.1	17,575.1	3.5	17,594.7	3.1	0.1
Germany	36,345.5	15.0	40,815.0	13.4	52,777.4	11.3	56,403.2	11.3	78,320.7	14.0	38.9
Greece	2,215.0	0.9	1,902.1	0.6	2,466.0	0.5	1,860.5	0.4	1,842.7	0.3	-1.0
Hungary	210.6	0.1	199.9	0.1	876.4	0.2	381.4	0.1	268.9	0.0	-29.5
Ireland	1,208.2	0.5	23,077.4	7.6	1,350.3	0.3	15,228.4	3.0	1,598.2	0.3	-89.5
Italy	1,829.3	0.8	1,991.2	0.7	3,647.5	0.8	5,106.1	1.0	8,853.6	1.6	73.4
Latvia	228.0	0.1	68.3	0.0	155.4	0.0	131.0	0.0	191.4	0.0	46.1
Liechtenstein	2 200 1	-	1.9	0.0	28.6	0.0	10.4	0.0	0.0	0.0	
Lithuania	3,298.1	1.4	2,763.9	0.9	5,956.7	1.3	5,733.1	1.1	8,352.6	1.5	45.7
Luxembourg	77.9	0.0	93.7	0.0	378.4	0.1	227.5	0.0	106.2	0.0	-53.3
Malta	196,2	0,1	131,5	0,1	186,9	0,0	43,5	0,0	43,5	0,0	0,0
Netherlands	40,317.7	16.6	64,885.8	21.3	160,477.5	34.4	153,981.7	30.7	190,631.7	34.0	23.8
Norway	9,633.1	4.0	11,565.0	3.8	20,344.8	4.4	29,066.7	5.8	23,787.4	4.2	-18.2
Poland	1,900.7	0.8	1,909.4	0.6	3,545.2	0.8	5,321.2	1.1	6,306.7	1.1	18.5
Portugal	5,458.3	2.2	7,560.0	2.5	8,791.7	1.9	8,804.7	1.8	6,924.7	1.2	-21.4
Romania Slovakia	162.8 129.0	0.1	129.3 151.4	0.0	290.0 168.6	0.1	83.1 615.3	0.0 0.1	113.9 61.4	0.0	37.1 -90.0
	15.5	0.1	33.0	0.0	14.4	0.0	20.3	0.1	43.9	0.0	-90.0 116.4
Slovenia		6.4		0.0		3.8		4.8	26,588.3	0.0 4.7	10.4
Spain Sweden	15,452.2 2,201.5	0.4	14,158.8 2,214.4	4.6 0.7	17,861.0 3,912.7	0.8	24,130.5 4,000.8	0.8	2,781.0	0.5	-30.5
United Kingdom	37,939.3	15.6	40,333.8	13.2	54,189.0	11.6	63,970.4	12.8	56,712.3	10.1	-11.3
Clifted Kingdolli	31,737.3	13.0	+0,555.0	13.2	34,107.0	11.0	05,770.4	12.0	30,712.3	10.1	-11.5
Other European countries	15,086.8	6.2	13,903.9	4.6	18,789.1	4.0	19,711.0	3.9	32,838.8	5.9	66.6
Belarus	320.0	0.0	896.3	0.3	1509.3	0.3	322.7	0.1	264.3	0.0	-18,1
Faroe Islands	2,889.4	1.2	2,172.2	0.7	3,412.8	0.7	3,182.4	0.6	3,257.1	0.6	2.3
Greenland	417.0	0.2	1,048.2	0.3	748.4	0.2	1,200.5	0.2	1,556.2	0.3	29.6
Kazakhstan	0.1	0.0	11.1	0.0	24.7	0.0	27.3	0.0	36.1	0.0	32.3
Russia	4,653.4	1.9	4,185.6	1.4	6,201.2	1.3	6,093.0	1.2	11,593.3	2.1	90.3
Switzerland	5,879.0	2.4	3,856.6	1.3	4,271.0	0.9	6,609.3	1.3	10,217.1	1.8	54.6
Turkey	243.4	0.1	237.3	0.1	298.4	0.1	819.3	0.2	2,629.3	0.5	220.9
Ukraina	421.0	0.2	746.4	0.2	1,717.3	0.4	1,154.9	0.2	2,286.3	0.4	98.0
Other European countries	263.5	0.1	754.4	0.2	605.9	0.1	301.5	0.0	999.1	0.2	231.3
<b>United States</b>	26,131.3	10.8	16,049.7	5.3	25,720.1	5.5	19,402.9	3.9	25,429.0	4.5	31.1
Japan	5,019.2	2.1	12,775.6	4.2	20,453.0	4.4	9,304.5	1.9	14,283.4	2.5	53.5

Table 7. Exports of goods by market areas in 2006–2010 (cont.)

Fob-value at current	2006		2007		2008		2009		2010		′09-′10
exchange rates	Mill. ISK	%	change								
Other countries	14,523.3	6.0	23,250.1	7.6	25,834.5	5.5	34,089.3	6.8	29,541.9	5.3	-13.3
Australia	266.8	0.1	301.5	0.1	526.7	0.1	636.8	0.1	1,498.6	0.3	135.3
Brazil	170.6	0.1	263.3	0.1	575.8	0.1	391.3	0.1	645.7	0.1	65.0
Canada	1,395.0	0.6	1,463.8	0.5	2,201.4	0.5	2,293.6	0.5	2,479.5	0.4	8.1
China	2,753.2	1.1	2,375.9	0.8	10,276.9	2.2	11,728.3	2.3	3,413.9	0.6	-70.9
Hong Kong	604.0	0.2	403.8	0.1	352.4	0.1	1,086.7	0.2	1,395.3	0.2	28.4
Israel	60.1	0.0	49.9	0.0	34.0	0.0	61.6	0.0	524.6	0.1	751.4
Korea, Rep. of	813.6	0.3	1,270.5	0.4	1,322.0	0.3	1,489.9	0.3	1,812.7	0.3	21.7
Nigeria	3,837.4	1.6	3,720.8	1.2	5,442.9	1.2	10,187.5	2.0	10,378.8	1.8	1.9
Taiwan	173.5	0.1	239.9	0.1	566.6	0.1	2,230.8	0.4	2,004.2	0.4	-10.2
Other countries	4458.3	1.8	13160.7	4.4	4535.6	1.0	3,982.8	0.8	5,388.6	1.0	35.3

Table 8. Imports of goods by market areas in 2006–2010

Cif-value at current	2000	5	200	7	2008	8	2009	9	2010	)	′09-′10
exchange rates	Mill. ISK	%	change								
Total	432,106.3	100.0	429,468.9	100.0	514,739.3	100.0	446,128.2	100.0	477,222.3	100.0	7.0
EEA	280,520.3	64.9	278,237.0	64.8	333,786.8	64.8	288,889.3	64.8	291,156.8	61.0	0.8
Austria	2,517.6	0.6	2,887.5	0.7	2,857.9	0.6	2,374.5	0.5	1,842.7	0.4	-22.4
Belgium	6,656.2	1.5	6,725.4	1.6	6,809.5	1.3	6,871.9	1.5	6,514.3	1.4	-5.2
Bulgaria	140.5	0.0	203.4	0.0	223.7	0.0	182.6	0.0	218.0	0.0	19.4
Cyprus	147.0	0.0	259.4	0.1	1081.0	0.2	24.9	0.0	43.2	0.0	73.5
Czech Republic	3,191.4	0.7	3,787.1	0.9	3,285.8	0.6	1,774.6	0.4	2,664.7	0.6	50.2
Denmark	26,276.4	6.1	31,660.9	7.4	37,695.7	7.3	32,453.6	7.3	33,649.7	7.1	3.7
Estonia	3,506.8	0.8	3,177.2	0.7	4,008.7	0.8	3,085.9	0.7	4,055.2	0.9	31.4
Finland	5,928.0	1.4	6,139.3	1.4	5,557.8	1.1	4,330.6	1.0	25,291.8	5.3	484.0
France	16,950.5	3.9	12,201.0	2.8	12,157.3	2.4	8,635.7	1.9	8,718.1	1.8	1.0
Germany	53,046.1	12.3	51,582.5	12.0	52,819.2	10.3	36,847.1	8.3	35,837.4	7.5	-2.7
Greece	152.6	0.0	189.2	0.0	271.6	0.1	314.1	0.1	351.2	0.1	11.8
Hungary	2,123.1	0.5	1,764.6	0.4	1,695.3	0.3	1,750.6	0.4	1,616.6	0.3	-7.7
Ireland	8,479.3	2.0	7,193.0	1.7	5,547.9	1.1	6,821.1	1.5	3,892.7	0.8	-42.9
Italy	14,089.5	3.3	14,550.0	3.4	14,411.7	2.8	12,299.8	2.8	14,177.4	3.0	15.3
Latvia	3,248.6	0.8	4,042.6	0.9	3,791.0	0.7	2,435.5	0.5	1,998.9	0.4	-17.9
Liechtenstein	41.3	0.0	42.8	0.0	93.8	0.0	13.2	0.0	20.3	0.0	54.0
Lithuania	7,721.0	1.8	5,217.3	1.2	6,105.1	1.2	1,991.2	0.4	2,220.5	0.5	11.5
Luxembourg	7,322.3	1.7	691.4	0.2	795.9	0.2	357.9	0.1	131.6	0.0	-63.2
Malta	382.1	0.1	106.1	0.0	299.4	0.1	513.2	0.1	820.2	0.2	59.8
Netherlands	20,956.5	4.9	24,012.8	5.6	31,234.4	6.1	38,506.2	8.6	40,618.7	8.5	5.5
Norway	30,395.8	7.0	19,682.3	4.6	57,644.4	11.2	57,865.6	13.0	43,217.1	9.1	-25.3
Poland	4,718.7	1.1	7,305.5	1.7	7,072.6	1.4	5,257.6	1.2	5,876.6	1.2	11.8
Portugal	1,744.8	0.4	1,012.2	0.2	1,154.7	0.2	1,088.8	0.2	940.0	0.2	-13.7
Romania	683.1	0.2	706.9	0.2	797.6	0.2	503.6	0.1	622.1	0.1	23.5
Slovakia	545.1	0.1	696.6	0.2	782.7	0.2	580.0	0.1	695.3	0.1	19.9
Slovenia	939.1	0.2	982.5	0.2	826.8	0.2	317.4	0.1	351.1	0.1	10.6
Spain	5,805.1	1.3	5,694.2	1.3	6,020.8	1.2	5,455.9	1.2	5,459.1	1.1	0.1
Sweden	30,067.0	7.0	42,848.3	10.0	46,277.0	9.0	35,937.7	8.1	24,918.8	5.2	-30.7
United Kingdom	22,744.9	5.3	22,875.1	5.3	22,467.5	4.4	20,298.4	4.6	24,393.7	5.1	20.2

Table 8. Imports of goods by market areas in 2006–2010 (cont.)

Cif-value at current	2006		2007		2008		2009		2010		′09-′10
exchange rates	Mill. ISK	%	change								
Other European countries	17,267.5	4.0	18,276.4	4.3	24,794.9	4.8	20,570.5	4.6	14,934.3	3.1	-27.4
Belarus	705.4	0.2	243.7	0.1	224.1	0.0	168.1	0.0	150.3	0.0	-10.6
Faroe Islands	1,116.6	0.3	1,522.1	0.4	2,033.9	0.4	1,916.1	0.4	2,112.6	0.4	10.3
Greenland	411.7	0.1	396.8	0.1	448.3	0.1	334.3	0.1	562.1	0.1	68.1
Russia	1,507.4	0.3	4,895.4	1.1	2,886.3	0.6	3,001.6	0.7	2,731.6	0.6	-9.0
Switzerland	9,667.9	2.2	8,555.2	2.0	16,314.3	3.2	12,241.0	2.7	6,602.3	1.4	-46.1
Turkey	3,183.1	0.7	2,280.1	0.5	2,427.5	0.5	2,367.0	0.5	2,435.1	0.5	2.9
Ukraina	61.1	0.0	131.7	0.0	77.4	0.0	386.8	0.1	73.5	0.0	-81.0
Other European countries	614.3	0.1	251.4	0.1	383.1	0.1	155.6	0.0	266.8	0.1	71.5
United States	55,465.4	12.8	57,558.6	13.4	41,353.8	8.0	30,972.2	6.9	37,792.9	7.9	22.0
Japan	17,931.1	4.2	20,161.6	4.7	19,130.9	3.7	15,317.3	3.4	11,027.8	2.3	-28.0
Other countries	60,922.0	14.1	55,235.3	12.8	95,672.9	18.6	90,379.1	20.3	122,310.6	25.6	35.3
Australia	487.4	0.1	3,200.3	0.7	22,774.2	4.4	7,212.4	1.6	2,985.0	0.6	-58.6
Brazil	428.6	0.1	526.4	0.1	1,635.6	0.3	18,298.0	4.1	41,447.4	8.7	126.5
Canada	12,302.5	2.9	7,583.1	1.8	5,313.8	1.0	8,584.8	1.9	8,147.7	1.7	-5.1
China	22,700.4	5.3	21,601.8	5.0	34,110.3	6.6	22,161.8	5.0	28,731.4	6.0	29.6
Hong Kong	1,032.4	0.2	1,509.7	0.4	1,302.5	0.3	900.6	0.2	1,140.7	0.2	26.7
Israel	510.3	0.1	562.6	0.1	693.9	0.1	732.5	0.2	831.9	0.2	13.6
Korea, Rep. of	3,809.0	0.9	3,859.5	0.9	2,882.3	0.6	2,176.2	0.5	2,281.5	0.5	4.8
Nigeria	0.6	0.0	1.3	0.0	0.2	0.0	0.3	0.0	2.0	0.0	629.8
Taiwan	2,098.3	0.5	2,221.4	0.5	2,089.6	0.4	2,920.4	0.7	2,340.1	0.5	-19.9
Other countries	17,552.4	4.1	14,169.2	3.3	24,870.6	4.8	27,392.2	6.1	34,402.9	7.2	25.6

Table 9. Exports of goods by main trading countries in 2008–2010

Fob-value at current exchange	2008		2009		2010	
	Mill. ISK	Rank	Mill. ISK	Rank	Mill. ISK	Rank
Total	466,859.5	•	500,854.5	•	561,032.2	
Netherlands	160,477.5	1	153,981.7	1	190,631.7	1
Germany	52,777.4	3	56,403.2	3	78,320.7	2
United Kingdom	54,189.0	2	63,970.4	2	56,712.3	3
Spain	17,861.0	7	24,130.5	5	26,588.3	4
United States	25,720.1	4	19,402.9	6	25,429.0	5
Norway	20,344.8	6	29,066.7	4	23,787.4	6
France	14,287.3	9	17,575.1	7	17,594.7	7
Denmark	14,642.5	8	13,512.3	9	14,869.0	8
Japan	20,453.0	5	9,304.5	12	14,283.4	9
Russia	6,201.2	13	6,093.0	16	11,593.3	10
Nigeria	5,442.9	15	10,187.5	11	10,378.8	11
Switzerland	4,271.0	16	6,609.3	15	10,378.8	12
		10	9,208.6	13	9,415.9	13
Belgium	7,214.1	18		13 19	•	13
Italy	3,647.5		5,106.1		8,853.6	
Lithuania	5,956.7	14	5,733.1	17	8,352.6	15
Portugal	8,791.7	11	8,804.7	14	6,924.7	16
Poland	3,545.2	19	5,321.2	18	6,306.7	17
China	10,276.9	10	11,728.3	10	3,413.9	18
Faroe Islands	3,412.8	20	3,182.4	21	3,257.1	19
Sweden	3,912.7	17	4,000.8	20	2,781.0	20
Turkey	298.4	40	819.3	31	2,629.3	21
Canada	2,201.4	22	2,293.6	22	2,479.5	22
Ukraina	1,717.3	23	1,154.9	27	2,286.3	23
Taiwan	566.6	33	2,230.8	23	2,004.2	24
Greece	2,466.0	21	1,860.5	24	1,842.7	25
Korea, Rep. of	1,322.0	26	1,489.9	25	1,812.7	26
Ireland	1,350.3	25	15,228.4	8	1,598.2	27
Greenland	748.4	31	1,200.5	26	1,556.2	28
Australia	526.7	34	636.8	33	1,498.6	29
Hong Kong	352.4	39	1,086.7	29	1,395.3	30
Finland	998.9	27	1,116.0	28	1,172.7	31
Estonia	163.6	51	324.2	40	1,020.0	32
Austria	975.9	29	1,019.0	30	988.2	33
Chile	408.0	36	703.3	32	821.4	34
Serbia	178.1	48	106.1	55	670.1	35
Brazil	575.8	32	391.3	35	645.7	36
Malaysia	49.8	66	149.3	51	534.3	37
Israel	34.0	73	61.6	60	524.6	38
Viet Nam	36.4	71	169.9	48	388.2	39
United Arab Emirates	243.2	43	275.5	42	385.6	40
India	146.3	55	106.3	54	359.5	41
Egypt	71.0	59	119.3	53	302.8	42
South Africa	482.4	35	156.4	50	289.3	43
New Zealand	256.3	42	328.0	39	282.1	44
Thailand	198.3	46	214.1	45	273.1	45
Hungary	876.4	30	381.4	37	268.9	46
Czech Republic	166.3	50	388.3	36	268.1	47
Belarus	1,509.3	24	322.7	41	264.3	48
Croatia	216.0	45	161.4	49	246.3	49
Morocco	158.8	52	78.0	57	202.3	50
Other countries	4,139.7	•	2,958.8		2,310.8	

Table 10. Imports of goods by main trading countries in 2008–2010

Cif-value at current exchange rates	2008		2009	2010		
	Mill. ISK	Rank	Mill. ISK	Rank	Mill. ISK	Rank
Total	514,739.3		446,128.2		477,222.3	
Norway	57,644.4	1	57,865.6	1	43,217.1	1
Brazil	1,635.6	35	18,298.0	9	41,447.4	2
Netherlands	31,234.4	33 7	38,506.2	2	40,618.7	3
United States	41,353.8	4	30,972.2	6	37,792.9	4
	52,819.2	2	36,847.1	3	35,837.4	5
Germany Denmark		5		5		6
China	37,695.7	6	32,453.6	3 7	33,649.7	7
Finland	34,110.3		22,161.8		28,731.4	8
	5,557.8	18	4,330.6	22	25,291.8	
Sweden	46,277.0	3	35,937.7	4	24,918.8	9
United Kingdom	22,467.5	9	20,298.4	8	24,393.7	10
Italy	14,411.7	12	12,299.8	11	14,177.4	11
Japan	19,130.9	10	15,317.3	10	11,027.8	12
France	12,157.3	13	8,635.7	13	8,718.1	13
Canada	5,313.8	20	8,584.8	14	8,147.7	14
Switzerland	16,314.3	11	12,241.0	12	6,602.3	15
Belgium	6,809.5	15	6,871.9	16	6,514.3	16
Poland	7,072.6	14	5,257.6	21	5,876.6	17
Spain	6,020.8	17	5,455.9	20	5,459.1	18
Venezuela	34.3	86	132.6	70	5,072.9	19
India	2,421.5	30	3,613.9	23	4,997.8	20
Estonia	4,008.7	23	3,085.9	24	4,055.2	21
Suriname	5,268.3	21	6,341.9	18	4,042.7	22
Ireland	5,547.9	19	6,821.1	17	3,892.7	23
Jamaica	5,054.6	22	5,992.7	19	3,646.9	24
Cayman Islands	-	•	_	•	3,532.0	25
Australia	22,774.2	8	7,212.4	15	2,985.0	26
Russia	2,886.3	26	3,001.6	25	2,731.6	27
Czech Republic	3,285.8	25	1,774.6	33	2,664.7	28
Turkey	2,427.5	29	2,367.0	29	2,435.1	29
Taiwan	2,089.6	31	2,920.4	26	2,340.1	30
Korea, Rep. of	2,882.3	27	2,176.2	30	2,281.5	31
Lithuania	6,105.1	16	1,991.2	31	2,220.5	32
Faroe Islands	2,033.9	32	1,916.1	32	2,112.6	33
Latvia	3,791.0	24	2,435.5	27	1,998.9	34
Austria	2,857.9	28	2,374.5	28	1,842.7	35
Thailand	2,032.9	33	1,627.6	35	1,726.5	36
Hungary	1,695.3	34	1,750.6	34	1,616.6	37
Hong Kong	1,302.5	36	900.6	37	1,140.7	38
Panama	285.0	59	485.1	50	946.8	39
Viet Nam	693.6	47	640.0	41	941.5	40
Portugal	1,154.7	37	1,088.8	36	940.0	41
Israel	693.9	46	732.5	38	831.9	42
Malta	299.4	58	513.2	48	820.2	43
Tunisia	739.3	45	704.5	39	783.2	44
South Africa	508.1	50	572.6	46	768.9	45
Malaysia	975.7	39	625.8	42	767.1	46
Argentina	441.3	53	610.1	43	730.7	47
Indonesia	644.3	48	605.9	44	711.0	48
Slovakia	782.7	43	580.0	45	695.3	49
Mexico	779.7	43	398.9	53	622.1	50
		<del></del>				50
Other countries	10,215.3	•	7,799.3	•	7,905.0 ·	

Table 11. Exports of goods by commodities (SI classification) and market areas in 2010

Fob-v	value	EEA		Other European countries	
		Mill. ISK	%	Mill. ISK	%
Tota	1	458,939.0	81.8	32,838.8	5.9
	Marine products	160,957.5	73.0	15,977.3	7.2
110	Herring	16,415.8	79.1	3,486.8	16.8
111	Capelin	5,964.9	48.1	2,190.6	17.6
112	Blue whiting	2,941.7	80.7	703.0	19.3
113	Mackerel	1,526.7	18.0	5,698.2	67.3
119	Other pelagic fish	16.5	18.0	75.0	82.0
120	Cod	63,549.2	87.7	328.0	0.5
121	Haddock	12,663.3	66.1	111.6	0.6
122	Saithe	9,083.0	72.1	809.3	6.4
123	Redfish	8,997.1	54.4	1,280.9	7.7
124	Catfish	4,861.6	98.2	72.4	1.5
125	Ling	2,255.4	81.0	58.6	2.1
126	Blue ling	167.9	99.0	-	
127	Tusk	602.8	50.1	3.6	0.3
128	Monk	1,625.0	99.2	11.7	0.7
129	Skate	25.5	99.6	0.0	0.0
	Silver smelt	1,190.6	68.4	549.5	
130					31.6
131	Dogfish and other sharks	12.8	100.0	_	_
138	Lumpfish	1,883.0	91.8	70.2	1.0
139	Other demersal	3,724.4	82.5	79.2	1.8
140	Greenland halibut	661.2	9.1	_	_
141	Halibut	386.8	95.6	0.2	0.1
142	Plaice	1,036.8	94.0	1.0	0.1
143	Sole	356.7	99.9	0.2	0.1
149	Other flatfish	1,586.8	81.7	5.3	0.3
160	Shrimp	11,113.1	98.6	84.5	0.7
161	Lobster	2,893.9	82.8	31.7	0.9
162	Scallop	0.1	100.0	-	_
163	Mussels	6.6	100.0	_	_
164	Cuttlefish	0.3	0.5	64.9	99.5
165	Sea urchin	107.8	99.5	0.5	0.5
166	Iceland cyprine	2.7	100.0	_	_
167	Whelk	3.0	14.1	_	_
169	Shellfish, crustaceans and mollusc n.e.s.	34.1	10.2	0.0	0.0
199	Other marine products	5,260.5	59.1	330.7	3.7
	Agricultural products	5,385.4	60.0	914.7	10.2
210	Salmon	170.4	15.5	24.9	2.3
211	Trout	473.4	31.2	196.1	12.9
219	Other fish	96.5	70.0	_	_
220	Horses	808.8	89.8	75.0	8.3
229	Other livestock	0.6	36.9	_	_
231	Products of horses	13.5	15.5	68.4	78.7
232	Products of bovine animals	72.2	88.1	0.8	1.0
233	Products of swine	1.0	4.3	23.0	95.7
234	Products of sheep	1,976.7	71.8	400.5	14.6
235	Products of mink	979.0	100.0	_	_
239	Products of other farm animals	2.0	73.6	0.7	26.4
240	Dairy products	358.4	65.4	61.6	11.2
250	Eiderdown	183.7	46.8	16.8	4.3
251	Seaweeds and other algae	184.2	58.9	10.0	T.J
299		65.0	48.8	46.8	25 1
∠yy	Other agricultural products	05.0	48.8	40.8	35.1

United States		Japan		Other countries		Total	
Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%
25,429.0	4.5	14,283.4	2.5	29,541.9	5.3	561,032.2	100.0
10,354.6	4.7	11,605.1	5.3	21,593.2	9.8	220,487.8	39.3
0.0	0.0	118.4	0.6	728.6	3.5	20,749.6	3.7
722.7	5.8	1,598.2	12.9	1,935.4	15.6	12,411.6	2.2
-	_	_	_	_	_	3,644.7	0.6
37.1	0.4	6.4	0.1	1,201.1	14.2	8,469.5	1.5
_	_	_	_	_	-	91.4	0.0
3,202.6	4.4	114.0	0.2	5,283.1	7.3	72,476.8	12.9
4,888.3	25.5	_	_	1,487.5	7.8	19,150.7	3.4
681.1	5.4	-	-	2,020.6	16.0	12,594.0	2.2
28.5	0.2	4,196.9	25.4	2,043.3	12.3	16,546.7	2.9
13.5	0.3	_	_	1.0	0.0	4,948.4	0.9
8.6	0.3	_	_	463.1	16.6	2,785.7	0.5
_	_	_	_	1.7	1.0	169.6	0.0
	-	_	_	597.7	49.6	1,204.1	0.2
0.7	0.0	_	_	0.0	0.0	1,637.4	0.3
0.0	0.0	_	_	0.1	0.4	25.6 1,740.1	0.0 0.3
_	_	_	_	_	-	1,740.1	0.0
71.9	3.5	_	_	96.8	- 4.7	2,051.7	0.0
118.4	2.6	1.7	0.0	589.9	13.1	4,513.6	0.4
110.4	2.0	4,216.9	58.2	2,371.9	32.7	7,250.0	1.3
9.7	2.4	4,210.9	36.2	2,371.9 7.7	1.9	404.4	0.1
51.4	4.7	_	_	13.5	1.2	1,102.7	0.1
J1. <del>1</del>	<b>4.</b> /	_	_	-	-	357.0	0.2
278.8	14.3	33.5	1.7	38.6	2.0	1,943.0	0.1
0.0	0.0		_	74.7	0.7	11,272.3	2.0
26.6	0.8	24.6	0.7	517.1	14.8	3,494.0	0.6
	_		_	-	_	0.1	0.0
_	_	_	_	_	_	6.6	0.0
_	_	_	_	_	_	65.3	0.0
_	_	_	_	_	_	108.3	0.0
_	_	_	_	_	_	2.7	0.0
9.8	45.6	_	_	8.7	40.3	21.6	0.0
5.2	1.5	0.0	0.0	295.0	88.3	334.2	0.1
199.6	2.2	1,294.4	14.5	1,816.3	20.4	8,901.4	1.6
1,598.0	17.8	245.1	2.7	826.4	9.2	8,969.6	1.6
356.8	32.5	0.0	0.0	546.1	49.7	1,098.2	0.2
824.1	54.3	24.4	1.6	_	_	1,518.0	0.3
41.4	30.0	_	_	_	_	137.9	0.0
15.7	1.7	_	_	1.6	0.2	901.1	0.2
0.6	40.6	_	_	0.3	22.5	1.5	0.0
-	_	-	_	5.0	5.8	87.0	0.0
-	_	_	_	8.9	10.8	82.0	0.0
0.0	0.0	_	-	-	-	24.0	0.0
134.5	4.9	30.4	1.1	210.0	7.6	2,752.1	0.5
_	-	_	-	_	-	979.0	0.2
_	_	_	_	_	_	2.7	0.0
97.7	17.8	0.0	0.0	30.6	5.6	548.4	0.1
-	-	190.2	48.5	1.3	0.3	392.1	0.1
122.8	39.3	_	_	5.5	1.8	312.4	0.1
4.4	3.3	_	_	17.0	12.7	133.3	0.0

Table 11. Exports of goods by commodities (SI classification) and market areas in 2010 (cont.)

Fob-	value	EEA		Other European cour	ntries
		Mill. ISK	%	Mill. ISK	%
	Manufacturing products	279,810.1	90.0	11,937.2	3.8
310	Marine products	3,030.6	89.2	41.0	1.2
317	Confectionery	66.5	37.5	70.0	39.5
318	Beverages	144.7	13.4	64.3	6.0
319	Other food products	619.0	79.5	67.2	8.6
339	Animal feeds	68.3	90.3	4.7	6.2
340	Medicinal products	14,337.4	91.5	849.4	5.4
341	Medical products	1,537.8	24.2	1.3	0.0
344	Toilet and cleansing preparations	77.2	60.7	32.3	25.4
350	Tanned or dressed sheep skins	1.3	100.0	_	_
351	Other tanned or dressed furskins	44.4	97.5	0.3	0.7
355	Textile yarn, incl. wool tops	94.1	61.7	29.4	19.3
356	Textile articles	19.2	69.6	7.3	26.5
357	Clothing and footwear	198.3	64.0	30.7	9.9
359	Other leather, fur and textile articles	57.7	78.5	3.2	4.4
360	Aluminium	216,143.4	97.2	5,759.6	2.6
361	Ferro-silicon	15,314.3	81.5	618.0	3.3
362	Diatomite	1.3	100.0	_	_
363	Salt	11.8	5.7	196.9	94.1
364	Rock wool	96.8	43.0	128.5	57.0
365	Seaweed meal	8.2	100.0	-	-
366	Petroleum and petroleum products	3,883.5	67.8	1,217.4	21.2
367	Cryolite	85.5	53.3	- 1,217.1	
369	Prepared additives for cements	-	_	12.5	100.0
370	Electronic weighing machinery	781.6	55.6	135.1	9.6
371	Fishing lines, cable, nets etc.	256.9	32.0	172.9	21.5
373	Fishtubs	798.6	91.8	64.3	7.4
379	Fishing equipment	353.4	74.2	70.3	14.8
381	Containers and wrappings	190.9	41.4	253.4	54.9
383	Food processing machinery	1,971.3	70.2	296.7	10.6
391	Plastic and rubber manufactures	388.3	39.3	171.4	17.3
392	Miscellaneous articles of wood	14.5	11.7	110.0	88.2
393	Paper and print	93.6	42.8	58.9	26.9
394	Metal and metal manufactures	10,965.0	94.7	530.5	4.6
399	Other manufacturing products	8,154.6	52.9	939.5	6.1
	Other products	12,786.0	62.2	4,009.7	19.5
412	Gravels and sand	364.6	95.1	0.0	0.0
419	Other mineral substances	279.9	90.2	0.0	0.0
420	Metal scrap	1,705.9	99.9	_	_
421	Plastics for recycling	137.9	93.1	_	_
422	Paper for recycling	215.9	100.0	_	_
423	Used clothing and textiles	37.1	98.5	0.6	1.5
426	Waste and residue from power intensive industries	2,896.7	92.0	4.9	0.2
427	Ash,slag and metallic residues	20.2	98.1	_	_
429	Other articles for recycling or waste	119.6	84.2	_	_
430	Used ships	1,422.8	100.0	_	_
432	Aircraft	400.4	5.6	3,812.9	52.9
433	Used or re-exported vehicles	2,952.5	91.4	129.1	4.0
499	Miscellaneous	2,232.6	86.5	62.1	2.4

	Total		Other countries		Japan		United States
%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK
55.4	311,012.3	2.0	6,192.2	0.8	2,420.9	3.4	10,651.9
0.6	3,396.1	5.2	176.9	0.3	9.4	4.1	138.2
0.0	177.3	0.0	0.1	0.0	0.1	23.0	40.7
0.2	1,080.3	5.4	58.5	_	_	75.2	812.8
0.1	778.5	8.4	65.3	0.0	0.1	3.5	26.9
0.0	75.6	3.0	2.3	0.4	0.3	0.0	0.0
2.8	15,675.5	3.1	487.7	0.0	0.0	0.0	0.9
1.1	6,363.9	0.1	3.8	0.0	0.0	75.8	4,820.9
0.0	127.1	9.0	11.4	0.4	0.5	4.5	5.7
0.0	1.3	_	_	_	_	_	_
0.0	45.5	_	_	_	_	1.8	0.8
0.0	152.4	6.2	9.5	5.7	8.6	7.1	10.8
0.0	27.6	0.6	0.2	-	_	3.3	0.9
0.1	309.7	7.2	22.4	0.6	1.8	18.2	56.5
0.0	73.6	10.2	7.5	0.1	0.1	6.8	5.0
39.6	222,434.6	0.2	531.5	_	_	_	_
3.3	18,791.2	4.6	869.3	10.6	1,989.6	_	_
0.0	1.3	_	_	_	_	_	_
0.0	209.1	0.2	0.4	_	_	_	_
0.0	225.4	_	_	_	_	_	_
0.0	8.2	_	_	_	_	_	_
1.0	5,730.1	5.9	339.6	0.4	21.0	4.7	268.7
0.0	160.4	46.7	74.9	_	_	_	_
0.0	12.5	_	_	_	_	_	_
0.3	1,406.0	21.0	295.5	1.1	14.9	12.7	178.9
0.1	803.2	40.8	327.6	_	_	5.7	45.8
0.2	869.7	0.8	6.8	_	_	_	_
0.1	476.4	9.0	42.8	0.0	0.0	2.1	9.8
0.1	461.4	2.1	9.8	_	_	1.6	7.3
0.5	2,808.0	10.4	292.6	3.5	99.3	5.3	148.1
0.2	988.7	4.9	48.6	1.2	11.9	37.3	368.5
0.0	124.7	0.0	0.0	0.0	0.0	0.1	0.1
0.0	218.7	1.4	3.0	0.1	0.3	28.7	62.8
2.1	11,582.5	0.7	81.7	_	_	0.0	5.3
2.7	15,416.1	15.7	2,422.6	1.7	263.1	23.6	3,636.3
3.7	20,562.5	4.5	930.1	0.1	12.2	13.7	2,824.5
0.1	383.3	_	_	_	_	4.9	18.7
0.1	310.3	0.0	0.0	_	_	9.8	30.3
0.3	1,707.1	0.1	1.2	_	_	_	_
0.0	148.2	6.9	10.2	_	_	_	_
0.0	215.9	_	_	_	_	_	_
0.0	37.6	_	_	_	_	_	_
0.6	3,148.4	7.7	241.7	0.2	5.1	_	_
0.0	20.6	0.1	0.0	0.2	0.0	1.6	0.3
0.0	142.1	15.8	22.5	_	_	_	_
0.3	1,422.8	_		_	_	_	_
1.3	7,214.6	5.0	362.1	_	_	36.6	2,639.2
0.6	3,231.6	4.2	136.5	_	_	0.4	13.5
0.5	2,580.2	6.0	155.9	0.3	7.1	4.7	122.4

Table 12. Imports of goods by market areas and broad economic categories in 2010

Cif-v	value	EEA		Other European countries	
		Mill. ISK	%	Mill. ISK	%
	Total	291,156.8	61.0	14,934.3	3.1
1	Food and beverages	31,613.8	66.7	2,451.9	5.2
111	Primary, mainly for industry	1,578.7	69.5	4.7	0.2
112	Primary, mainly for household consumption	7,420.6	48.9	1,254.3	8.3
121	Processed, mainly for industry	2,786.4	74.6	97.6	2.6
122	Processed, mainly for household consumption	19,828.2	75.6	1,095.4	4.2
2	Industrial supplies n.e.s.	73,298.4	45.7	3,757.9	2.3
210	Primary	5,045.8	62.5	1,842.7	22.8
220	Processed	68,252.6	44.8	1,915.2	1.3
3	Fuels and lubricants	53,824.0	88.3	1,322.8	2.2
310	Primary	2,199.1	82.0	_	_
321	Motor spirit	13,551.3	99.5	69.5	0.5
322	Other	38,073.7	85.3	1,253.4	2.8
4	Capital goods (except for transport)	77,217.4	72.6	2,196.3	2.1
410	Capital goods (except for transport)	27,890.4	55.5	591.5	1.2
420	Parts and accessories	49,327.0	87.8	1,604.8	2.9
5	Transport equipment	14,355.5	45.4	326.4	1.0
510	Passenger motor cars (excluding busses)	4,691.7	57.0	122.1	1.5
521	Transport equipment (excluding ships, aircraft)	1,820.9	76.4	13.0	0.5
522	Other transport equipment, non-industrial	329.3	27.9	3.0	0.3
530	Parts and accessories	5,371.4	41.5	161.2	1.2
540	Ships	2,140.6	72.5	27.1	0.9
550	Airplanes	1.6	0.0	_	-
6	Consumer goods n.e.s.	40,458.8	57.8	4,866.4	7.0
610	Durable	6,585.4	54.8	719.9	6.0
620	Semi-durable	11,363.7	43.7	1,041.3	4.0
630	Non-durable	22,509.7	70.4	3,105.2	9.7
7	Goods n.e.s.	388.9	74.1	12.5	2.4
700	Goods n.e.s.	388.9	74.1	12.5	2.4

United States		Japan		Other countries		Total	
Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%
37,792.9	7.9	11,027.8	2.3	122,310.6	25.6	477,222.3	100.0
3,871.1	8.2	44.3	0.1	9,411.5	19.9	47,392.6	9.9
11.2	0.5	1.5	0.1	675.1	29.7	2,271.2	0.5
1,113.1	7.3	5.6	0.0	5,370.4	35.4	15,164.0	3.2
138.5	3.7	2.1	0.1	713.0	19.1	3,737.6	0.8
2,608.3	9.9	35.0	0.1	2,653.0	10.1	26,219.8	5.5
13,233.0	8.3	1,162.3	0.7	68,892.2	43.0	160,343.8	33.6
111.5	1.4	4.1	0.1	1,065.7	13.2	8,069.8	1.7
13,121.5	8.6	1,158.2	0.8	67,826.5	44.5	152,274.0	31.9
724.5	1.2	5.7	0.0	5,072.2	8.3	60,949.2	12.8
483.4	18.0	0.0	0.0	0.4	0.0	2,683.0	0.6
0.1	0.0	_	_	_	_	13,620.8	2.9
241.0	0.5	5.7	0.0	5,071.7	11.4	44,645.5	9.4
9,435.0	8.9	5,938.9	5.6	11,594.2	10.9	106,381.8	22.3
6,712.6	13.4	5,355.6	10.7	9,682.4	19.3	50,232.5	10.5
2,722.4	4.8	583.4	1.0	1,911.8	3.4	56,149.3	11.8
5,881.7	18.6	3,447.9	10.9	7,605.0	24.1	31,616.5	6.6
198.0	2.4	2,285.9	27.8	930.7	11.3	8,228.4	1.7
150.4	6.3	51.5	2.2	347.5	14.6	2,383.4	0.5
334.8	28.4	140.2	11.9	373.2	31.6	1,180.5	0.2
4,811.3	37.1	970.4	7.5	1,638.2	12.6	12,952.5	2.7
2.7	0.1	_	_	783.3	26.5	2,953.6	0.6
384.5	9.8	_	_	3,532.1	90.1	3,918.2	0.8
4,553.7	6.5	424.2	0.6	19,710.5	28.2	70,013.7	14.7
847.2	7.0	111.2	0.9	3,763.0	31.3	12,026.7	2.5
1,352.5	5.2	175.5	0.7	12,080.7	46.4	26,013.8	5.5
2,354.0	7.4	137.5	0.4	3,866.8	12.1	31,973.2	6.7
93.9	17.9	4.4	0.8	25.1	4.8	524.8	0.1
93.9	17.9	4.4	0.8	25.1	4.8	524.8	0.1

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