

Trade in goods in 2011

Summary In 2011, goods were exported from Iceland for 620,100 million ISK fob and imported into Iceland for 523,000 million ISK fob, 561,600 million ISK cif. Thus there was a trade surplus (fob) for the trade in goods of 97,100 million ISK, compared with 120,200 million ISK surplus in 2010. Exports of goods increased by 10.5% at current prices while imports of goods increased by 17.7%. Manufacturing products were 54.1% of the total exports, increasing in value by 7.9%, at current prices. Marine products were 40.6% of all exports, increasing in value by 14.1% from the year before, at current prices. The largest import of goods categories were industrial supplies, 32.1% of total imports, and capital goods with 21.8% of total imports. Measured in ISK, the increase in imports was greatest in industrial supplies and fuels and lubricants. The share of EEA countries was 82.7% in exports of goods and 61.9% in imports of goods. The share of EU countries was 78.3% in exports of goods and 46% in imports of goods. The Netherlands was the largest trading partner for exports of goods in 2011, accounting for 32.4% of total, while the largest share of imports of goods came from Norway, amounting to 16%.

Balance of trade in goods

*Exports of goods 620,100
million fob
and imports of goods 561,600
million cif*

In 2011 total exports of goods amounted to 620,100 million ISK fob as compared with total imports of goods of 561,600 million ISK cif. The (fob-cif) balance of trade in goods in 2011 was favourable by 58,500 million ISK. There has been a trade surplus (fob-cif) since 2009. In 2011 was 9.4% surplus of the export value and 14.9% in 2010.

Table 1. Balance of trade in goods (fob-cif) 2002–2011

	Million ISK at current prices			Balance of trade (fob-cif) as % of exports
	Exports of goods fob	Imports of goods cif	Balance of trade (fob-cif)	
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
2011	620,127	561,626	58,501	9.4



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 2011 amounted to 523,000 million ISK, and there was a trade surplus (fob-fob) of 97,100 million ISK, was favourable of 120,200 in 2010. Balance of trade (fob-fob) has been favourable since 2009 and before that in 2002. The largest trade deficit was 13.6% of GDP in 2006.

Table 2. Balance of trade in goods (fob-fob) 2002–2011

Mill. ISK	At current prices		At constant 2011 prices ¹		Balance of trade		
	Exports of goods fob	Imports of goods fob	Exports of goods fob	Imports of goods fob	At current prices	At constant 2011 prices ¹	% of GDP
2002	204,303	191,205	300,054	212,638	13,098	108,738	1.6
2003	182,580	199,512	271,280	206,827	-16,932	75,824	-2.0
2004	202,373	240,160	275,309	215,056	-37,787	73,881	-4.1
2005	194,355	288,895	264,692	206,647	-94,540	51,418	-9.2
2006	242,740	401,201	335,486	242,463	-158,461	95,353	-13.6
2007	305,096	397,241	344,765	253,680	-92,145	106,928	-7.0
2008	466,860	473,525	473,360	369,491	-6,665	146,101	-0.4
2009	500,855	410,575	495,975	440,372	90,280	78,538	6.0
2010	561,032	440,820	567,322	464,387	120,212	114,521	7.8
2011	620,127	522,985	620,127	522,985	97,142	97,142	6.0

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

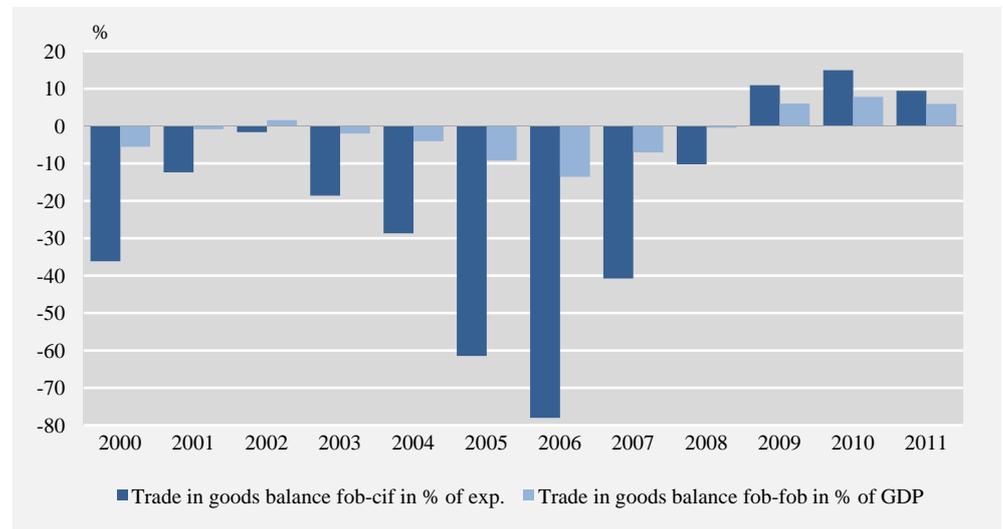
Figure 1. Balance of trade fob-cif and fob-fob as % of exports in goods and GDP 2000–2011

Figure 2. Balance of trade in goods (fob-fob) 1985–2011

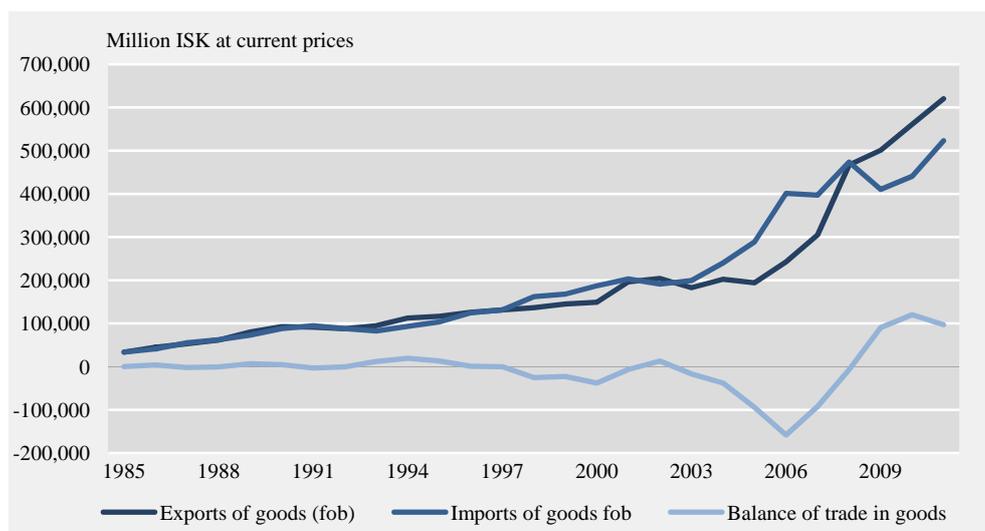
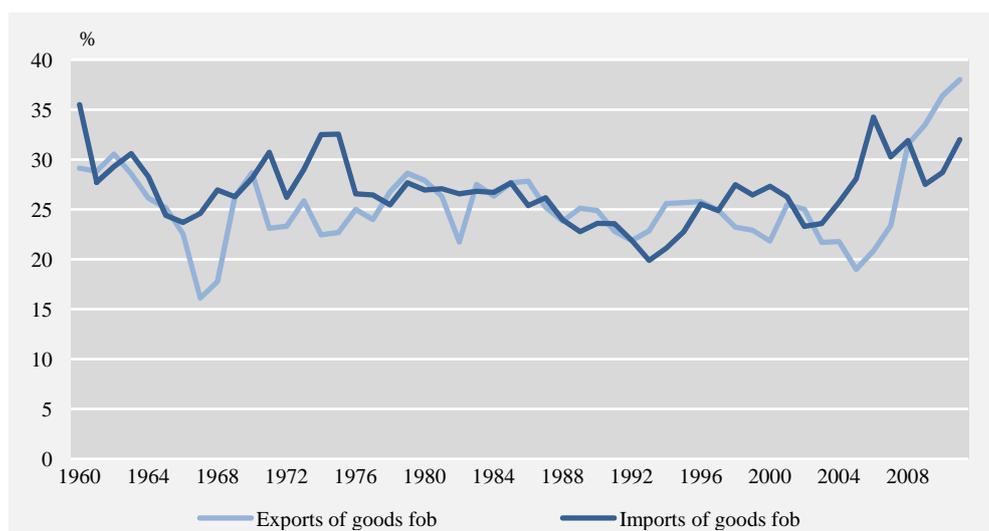


Figure 3 shows exports and imports of goods in % of GDP over the last 50 years. The share of exports and imports has been around 25% of GDP. The share of imports of goods was higher than the share of exports of goods from 2003–2009. The share of exports of goods which was down below 20% in 2005 has risen constantly and from 2009 the export share has been higher than imports. 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 occurred 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 1960–2011



Changes in prices and volume 2009–2011

Exports and imports of goods increased at constant prices

The value of exports increased by 10.8% between 2010 and 2011 and the value of imports fob increased by 18.9% when account has been taken of a 0.3% decrease in the average price of foreign exchange between the two years. The value of exported marine products increased by 14.4% at constant exchange rate and the value of manufacturing products increased by 8.1%. Most items of the export and import of goods increased in value, at constant prices, the largest increase in the export of marine products, and in the import of industrial supplies and fuels and lubricant. There was also an increase in the export of manufacturing products and import of transport equipments and capital goods.

Table 3. Value of trade in goods at current value and changes at constant value in 2010 and 2011

	2010	2011	Change on previous year at constant exchange rates, ¹ %
Exports fob, total	561,032.2	620,127.4	10.8
Marine products	220,487.8	251,572.9	14.4
Agricultural products	8,969.6	9,910.5	10.8
Manufacturing products	311,012.3	335,479.2	8.1
Other products	20,562.5	23,164.8	12.9
Imports fob, total	440,820.9	522,985.3	18.9
Food and beverages	42,754.3	47,949.8	12.4
Industrial supplies n.e.s.	145,311.0	165,225.2	14.0
Fuels and lubricants	57,723.7	76,233.2	32.4
Capital goods (except for transport)	99,823.3	114,279.5	14.8
Transport equipment	29,981.4	45,149.8	51.0
Consumer goods n.e.s.	64,732.3	68,536.5	6.2
Goods n.e.s.	495.0	5,611.2	•
Balance of trade	120,211.2	97,142.1	•

¹ At trade weighted average rates of exchange; change on previous year -0.3%.

Both export and import prices of goods increased but terms of trade in goods deteriorated

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 9.2% in terms of ISK from 2010 to 2011 and import prices of goods rose by 11.2%. Hence, the terms of trade in goods deteriorated by 1.9% from 2010 to 2011.

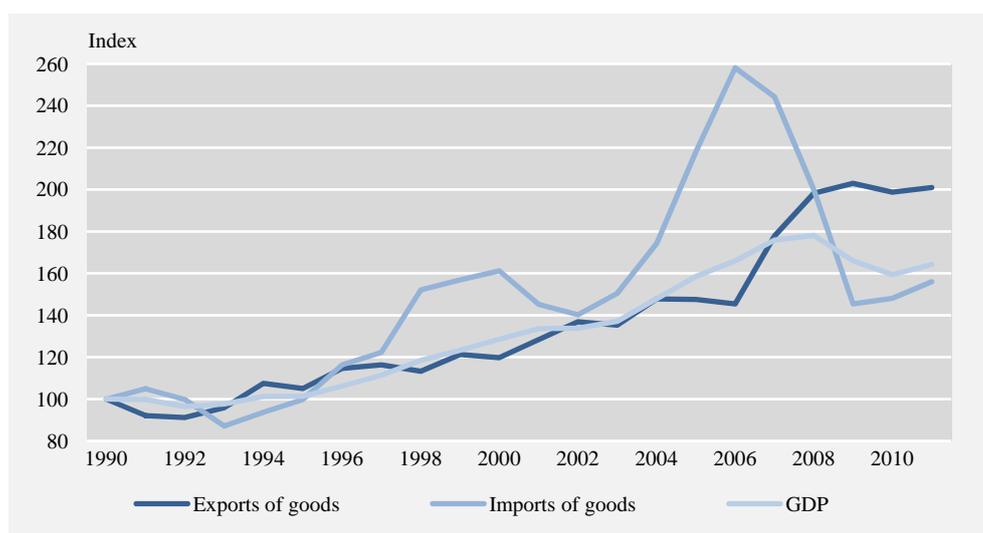
Measured in ISK, the value of “general” exports of goods was 10.5% higher in 2011 than the previous year, and export prices of goods rose by 9.2%. In real terms, exports of goods thus increased by 1.3% from 2010 to 2011. The value of “general” imports of goods fob increased by 16.2% in terms of ISK from 2010 and import prices of goods rose by 11.2%, and thus imports increased by 4.5% in real terms.

Table 4. Price and volume indices of exports and imports of goods and indices for terms of trade 2002–2011

2000=100	General exports of goods ¹		General imports of goods ²		Terms of trade
	Price indices	Volume indices	Price indices	Volume indices	
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
2011	244.6	171.6	269.7	105.8	90.7

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

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

Figure 4. Volume indices of exports of goods, imports of goods and GDP 1990–2011

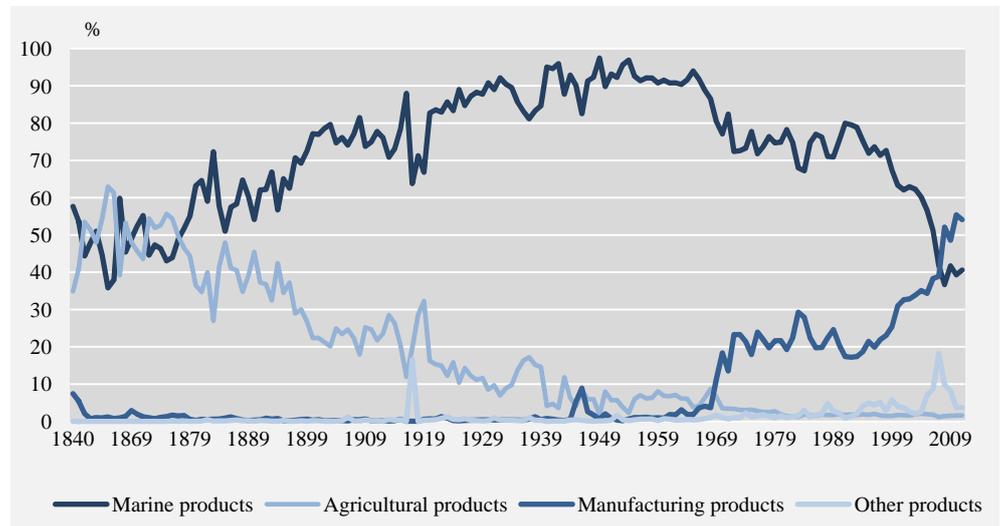
Exports and imports of goods by main type of goods

Exports increased in 2011

Total exports of goods in 2011, at current prices, increased by 10.5% (59,100 million ISK) from 2010. Manufacturing products made up 54.1% of all exports of goods and for the fourth year in a row from 1862, the share of manufacturing products exceeds marine products. 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 7.9% in 2011 (24,500 million ISK). The largest export product was aluminium and aluminium products, 233,000 million ISK (37.6% of total exports of goods), increased by 3% (6,700 million ISK at current prices). Next in line to the exports of aluminum was the export of ferro-silicon, 24,000 million ISK, and medicinal products, 14,300 million ISK. Marine products were 40,6% of all exports of goods and exported marine products accounted for 251,600 million ISK, an increase of 14.1% from 2010 (31,100 million ISK at current prices). In 2011, the largest export category within marine products was that of demersal fish products, 22% of total exports. Within demersal fish products, the largest category was exports of cod which amounted to 12.4% of all exports (77,200 million ISK). Next in line were mackerel

(24,100 million ISK), haddock (24,100 million ISK), redfish (19,400 million ISK) and capelin with 18,400 million ISK export. Exports of marine products increased, mainly due to increased in the exports of demersal fish products, mainly mackerel.

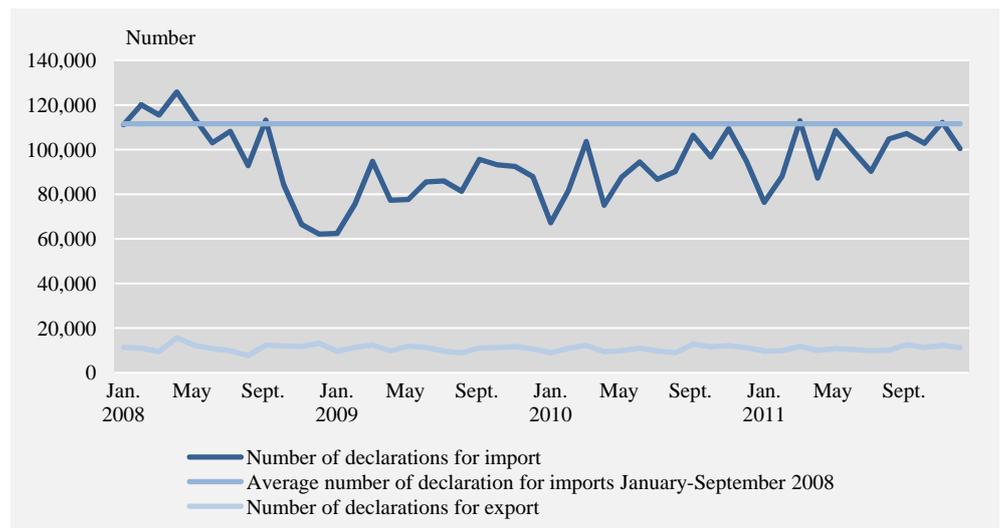
Figure 5. Exports of goods by commodities 1840–2011



Number of declarations for imports has decreased

The number of monthly customs declarations for imports decreased considerably following the economic crises and the bank collapse in Iceland in the last quarter of 2008. The year 2011 shows some sign of recovery. The average number of declarations for import in the first three quarters of 2008 was just over 111,000 and it is not until March and November 2011 that this average has been reached. The number of declarations went down to about 62,000 in December 2008 and January 2009, but up to 113,000 in March 2011.

Figure 6. Number of customs declarations in 2008–2011

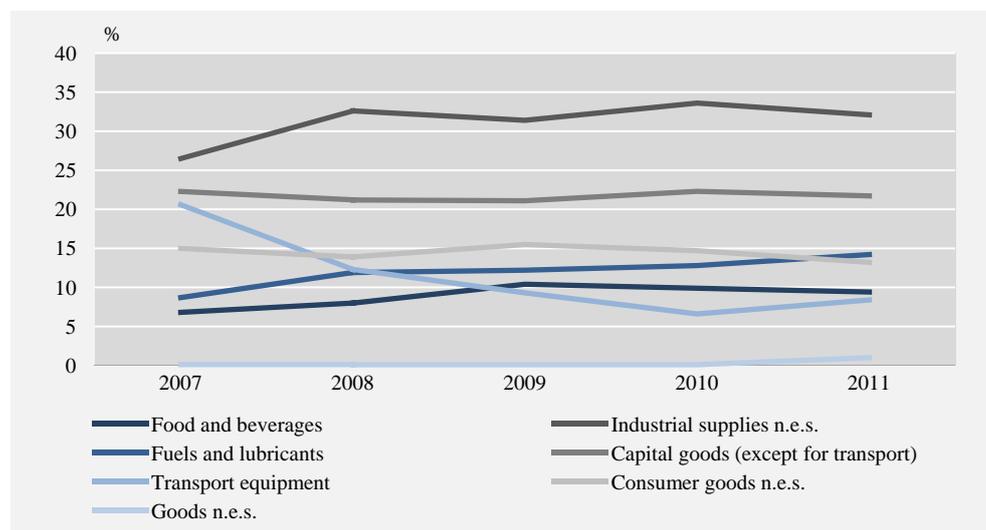


Imports of goods increased in 2011

Total imports of goods in 2011 increased by 84,400 million ISK or 17.7%, at current prices. The largest categories were industrial supplies with a share of 32.1% of total imports of goods (180,000 million ISK), decreased from 33.6% in 2010, capital goods with a share of 21.8% (106,400 million ISK), decreased from 22.3% in 2010 and fuels and lubricants with a share of 14.2% (79,800 million ISK),

increased from 12.8% in 2010. At current prices, the largest increase in import of goods occurred in the import of industrial supplies and fuels and lubricants. There was also an increase in the import of capital goods and transport equipment. The share of transport equipments of total imports of goods has decreased from 20.6% in 2007 to 8.4% in 2011, the lowest share being 6.6% in 2010.

Figure 7. Imports of goods by broad economic categories (BEC) in 2007–2011

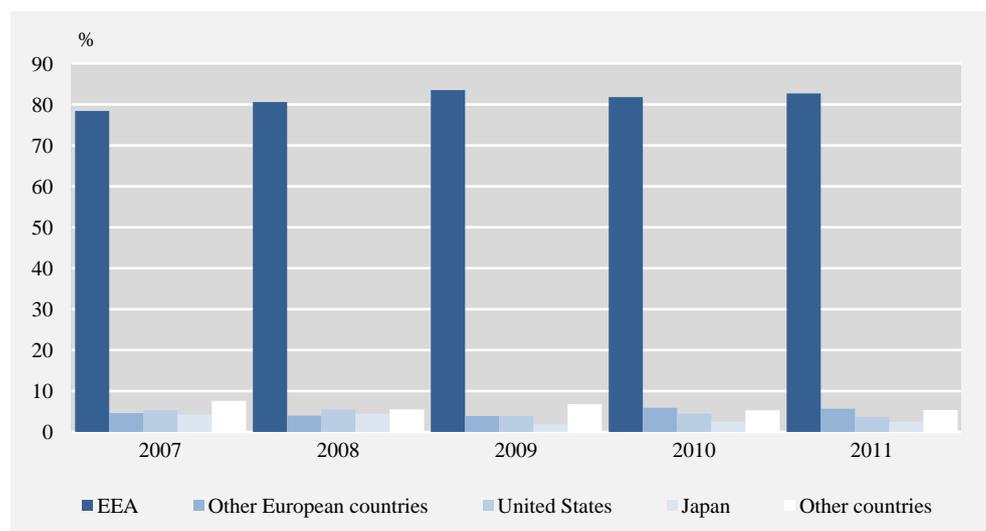


Trade in goods by market areas and countries

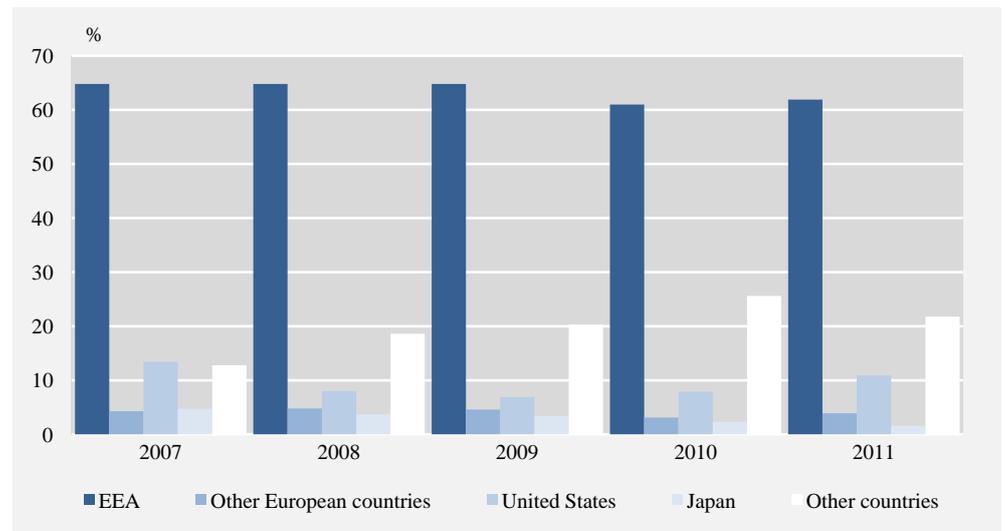
82.7% of exports went to the EEA and 61.9% of imports came from the EEA

The EEA¹ was the largest market area for Icelandic products in 2011. The share of exports of goods to the EEA was 82.7% in 2011, increased from 78.3% in 2007. The share of the EEA countries in total imports of goods was 61.9% in 2011 and 61% in 2010 in comparison to almost 65% in 2007-2009. Exports of goods to EU countries was 78.3% of total exports of goods and 46% of total imports came from EU countries.

Figure 8. Exports of goods by market areas 2007–2011



¹ EEA countries are all 27 EU countries and Iceland, Norway and Liechtenstein.

Figure 9. Imports of goods by market areas 2007–2011

The Netherlands was the largest buyer of Icelandic goods

Five of the largest trading countries in 2011 bought 65% of total exports of goods from Iceland (67% in 2010). The Netherlands was the biggest buyer of Icelandic goods in 2011, as two previous years. The value of exports of goods to the Netherlands amounted to 200,900 million ISK in 2011 or 32.4% of total exports of goods. Aluminium and aluminium products made up the largest share, 76.2% of the exports to the Netherlands.

In external trade the partner country is by classification the country of final destination of the export. Regarding the exports of aluminium and aluminium products to the Netherlands it is known that a large part of the export is redirected to other countries unknown at the time of export, and therefore Netherlands is the importing country but not the country of final destination. Figures for exports of aluminium and aluminium products to the Netherlands should be viewed with that in mind.

Germany was the second largest buyer of Icelandic exports of goods in 2011 but as the year before. Exports of goods to Germany amounted to 92,800 million ISK, 15% of total exports. Manufacturing products, mainly aluminium and aluminium products, made up the largest share of exports of goods to Germany, 85%. The United Kingdom was the third largest buyer of Icelandic exports in 2011 as the year before. Sales to the UK amounted to 55,900 million ISK or 9% of total exports. The share of marine products of the total exports to the UK were 79.9%, mainly cod, haddock and shrimp.

Norway has the largest share of imports of goods to Iceland

Imports from the five leading importing countries of goods amounted to 48% of the total imports of goods in 2011 (42% in 2010). In 2011 Norway was the country supplying the greatest share of imports of goods to Iceland, as the year before. Imports of goods from Norway in 2011 amounted to 89,600 million ISK, 16% of total imports of goods, more than doubled from the year before, at current exchange rate. The largest share was caused by the import of oil.

The second largest share of imports of goods in 2011 came from USA which was in the fourth place the year before. USA supplied goods worth 61,000 million ISK, 10.9% of total imports. Aluminum oxide made up the greatest part. Germany was in third place among importing countries of goods in 2011, but was in fifth place the year before. Imports from Germany in 2011 amounted to 44,300 million ISK, 7.9% of total imports.

Considerable surplus was in the trade of goods with the Netherlands whereas there was a deficit in the trade of goods with Norway.

Figure 10. Exports and imports of goods by main trading countries in 2011

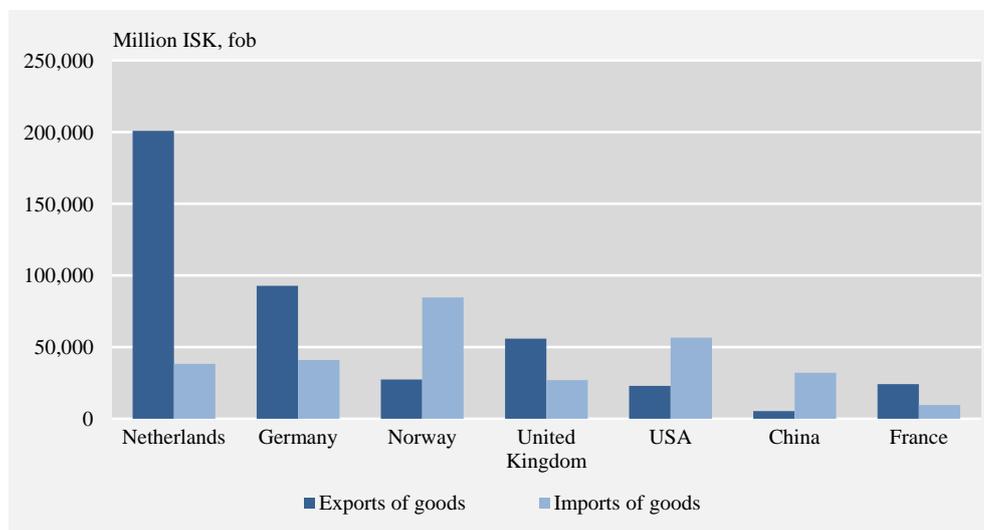
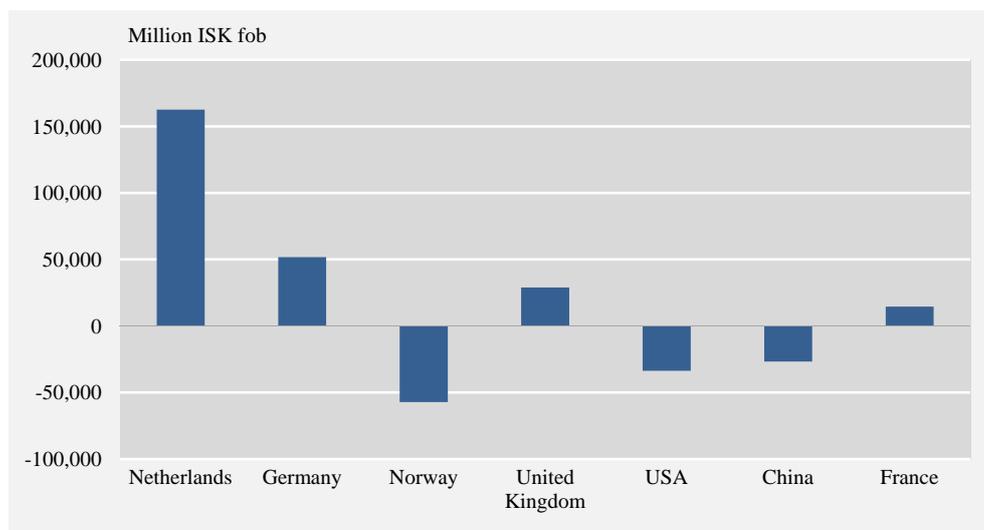


Figure 11. Balance of trade of goods by main trading countries in 2011



As regards to market areas, the EEA countries had the largest share in Icelandic exports of goods in 2011 or 82.7%. Marine products were 40.6% of all exports, of which 72.2% were exported to EEA countries. EEA bought 90.6% of exported manufacturing products. The largest category of imports of goods was industrial supplies (32.1%) of which 47.4% came from the EEA. About 86.9% of fuels and lubricants, 71.6% of capital goods and 57.6% of food and beverages were imported from the EEA. EU bought 78.3% of all export of goods and provided 46% of all imported goods.

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 branches of processing as well as breakdown by countries, market areas and by countries and classification.

Table 5. Exports of goods by commodities in 2010–2011

Fob value at current prices	2010			2011			% change in value
	Tonnes	Mill. ISK	%	Tonnes	Mill. ISK	%	
Total	2,017,773.5	561,032.2	100.0	2,112,645.4	620,127.4	100.0	10.5
1 Marine products	632,002.6	220,487.8	39.3	672,247.1	251,572.9	40.6	14.1
11 Pelagic	302,697.3	45,366.9	8.1	348,844.0	67,189.6	10.8	48.1
110 Herring	159,697.3	20,749.6	3.7	129,721.5	24,094.4	3.9	16.1
111 Capelin	57,186.8	12,411.6	2.2	99,809.2	18,349.4	3.0	47.8
112 Blue whiting	29,504.0	3,644.7	0.6	3,527.1	446.3	0.1	-87.8
113 Mackerel	53,694.4	8,469.5	1.5	109,649.1	24,134.9	3.9	.
114 Pearlside	–	–	–	0.0	0.0	0.0	–
119 Other pelagic fish	2,614.7	91.4	0.0	6,137.1	164.6	0.0	80.1
12 Demersal, major species	214,908.4	131,539.1	23.4	197,241.3	136,189.4	22.0	3.5
120 Cod	95,773.5	72,476.8	12.9	94,749.1	77,162.0	12.4	6.5
121 Haddock	30,514.1	19,150.7	3.4	22,867.4	16,129.9	2.6	-15.8
122 Saithe	27,448.5	12,594.0	2.2	24,166.3	12,556.6	2.0	-0.3
123 Redfish	42,254.6	16,546.7	2.9	38,480.2	19,381.5	3.1	17.1
124 Catfish	7,008.4	4,948.4	0.9	6,281.9	5,027.6	0.8	1.6
125 Ling	6,645.3	2,785.7	0.5	6,307.8	3,074.8	0.5	10.4
126 Blue ling	336.9	169.6	0.0	291.2	159.5	0.0	-6.0
127 Tusk	1,991.7	1,204.1	0.2	1,566.0	1,072.6	0.2	-10.9
128 Monk	2,874.1	1,637.4	0.3	2,349.6	1,503.1	0.2	-8.2
129 Skate	61.3	25.6	0.0	181.9	121.8	0.0	.
13 Other demersal	30,190.1	8,318.3	1.5	32,462.6	9,214.9	1.5	10.8
130 Silver smelt	10,854.7	1,740.1	0.3	7,302.5	1,462.6	0.2	-15.9
131 Dogfish and other sharks	62.9	12.8	0.0	246.8	67.8	0.0	.
133 Tunas	–	–	–	0.3	1.0	0.0	–
138 Lumpfish	1,077.8	2,051.7	0.4	599.3	1,147.0	0.2	-44.1
139 Other demersal	18,194.6	4,513.6	0.8	24,313.7	6,536.6	1.1	44.8
14 Flatfish	17,093.0	11,057.1	2.0	15,549.2	11,855.4	1.9	7.2
140 Greenland halibut	9,787.5	7,250.0	1.3	9,504.3	8,009.5	1.3	10.5
141 Halibut	450.6	404.4	0.1	330.0	368.0	0.1	-9.0
142 Plaice	3,076.6	1,102.7	0.2	2,175.3	970.2	0.2	-12.0
143 Sole	820.4	357.0	0.1	753.4	425.4	0.1	19.2
149 Other flatfish	2,957.8	1,943.0	0.3	2,786.2	2,082.3	0.3	7.2
16 Shellfish, crustaceans and molluscs	18,024.0	15,305.0	2.7	15,997.2	15,191.1	2.4	-0.7
160 Shrimp	14,952.6	11,272.3	2.0	12,214.6	11,328.4	1.8	0.5
161 Lobster	1,751.3	3,494.0	0.6	1,562.0	3,158.3	0.5	-9.6
162 Scallop	0.1	0.1	0.0	4.3	2.0	0.0	.
163 Mussels	16.1	6.6	0.0	17.3	5.9	0.0	-11.0
164 Cuttlefish	281.2	65.3	0.0	154.6	49.1	0.0	-24.9
165 Sea urchin	106.1	108.3	0.0	112.5	113.0	0.0	4.4
166 Iceland cyprine	3.3	2.7	0.0	0.3	0.1	0.0	-95.8
167 Whelk	81.5	21.6	0.0	215.3	65.9	0.0	.
169 Shellfish, crustaceans and mollusc n.e.s.	831.8	334.2	0.1	1,716.3	468.5	0.1	40.2
19 Other marine products	49,089.7	8,901.4	1.6	62,152.7	11,932.4	1.9	34.1
2 Agricultural products	16,464.5	8,969.6	1.6	13,541.2	9,910.5	1.6	10.5
21 Fish farming	1,808.6	2,754.0	0.5	2,289.3	3,313.8	0.5	20.3
22 Livestock	427.6	902.6	0.2	370.5	777.6	0.1	-13.8
23 Products of farm animals	8,228.5	3,926.8	0.7	7,467.5	4,548.1	0.7	15.8
24 Milk and dairy products	1,250.7	548.4	0.1	1,572.3	719.2	0.1	31.1
25 Other products of land and sea	3,302.0	704.5	0.1	27.4	390.2	0.1	-44.6
29 Other agricultural products	1,447.1	133.3	0.0	1,814.2	161.7	0.0	21.3

Table 5. Exports of goods by commodities in 2010–2011 (cont.)

Fob value at current prices	2010			2011			% change in value
	Tonnes	Mill. ISK	%	Tonnes	Mill. ISK	%	
3 Manufacturing products	1,084,548.2	311,012.3	55.4	1,106,073.4	335,479.2	54.1	7.9
31 Food and beverages	19,300.8	5,432.1	1.0	20,556.9	5,433.8	0.9	0.0
310 Marine products	3,186.6	3,396.1	0.6	3,699.5	3,522.7	0.6	3.7
317 Confectionery	182.5	177.3	0.0	201.7	208.5	0.0	17.6
318 Beverages	14,325.1	1,080.3	0.2	15,970.9	1,156.4	0.2	7.0
319 Other food products	1,606.6	778.5	0.1	684.9	546.2	0.1	-29.8
33 Animal feeds	118.5	75.6	0.0	101.0	62.2	0.0	-17.7
34 Health care and toilet articles	1,184.1	22,166.5	4.0	1,214.6	21,647.3	3.5	-2.3
340 Medicinal products	930.4	15,675.5	2.8	955.3	14,266.8	2.3	-9.0
341 Medical products	207.6	6,363.9	1.1	219.8	7,194.6	1.2	13.1
344 Toilet and cleansing preparations	46.1	127.1	0.0	39.5	185.9	0.0	46.2
35 Furs and textile articles	158.3	610.0	0.1	190.7	851.5	0.1	39.6
36 Mineral and chemical products	1,020,354.2	251,375.4	44.8	1,037,915.5	269,886.7	43.5	7.4
360 Aluminium and aluminium products	825,880.7	226,237.2	40.3	786,902.7	232,948.8	37.6	3.0
361 Ferro-silicon	114,230.7	18,791.2	3.3	120,075.8	23,972.5	3.9	27.6
362 Diatomite	0.8	1.3	0.0	1.4	0.0	0.0	-98.8
363 Salt	1,092.8	209.1	0.0	1,402.2	295.3	0.0	41.2
364 Rock wool	2,138.8	225.4	0.0	2,217.3	228.0	0.0	1.2
365 Seaweed meal	27.0	8.2	0.0	5,579.4	478.9	0.1	.
366 Petroleum and petroleum products	67,347.0	5,730.1	1.0	115,269.7	11,813.4	1.9	.
367 Cryolite	9,586.2	160.4	0.0	6,313.4	137.6	0.0	-14.2
369 Prepared additives for cements	50.0	12.5	0.0	153.6	12.2	0.0	-2.6
37 Fishing equipment	2,218.7	3,555.3	0.6	3,659.8	6,286.3	1.0	76.8
370 Electronic weighing machinery	113.3	1,406.0	0.3	220.4	3,084.3	0.5	.
371 Fishing lines, cable, nets etc.	407.4	803.2	0.1	606.5	858.7	0.1	6.9
373 Fishtubs	1,524.6	869.7	0.2	1,908.6	1,185.5	0.2	36.3
379 Fishing equipment	173.5	476.4	0.1	924.2	1,157.8	0.2	.
38 Various manufacturing products	2,063.1	3,269.4	0.6	2,974.4	3,628.0	0.6	11.0
381 Containers and wrappings	1,640.3	461.4	0.1	2,657.5	492.7	0.1	6.8
382 Aluminium pans	–	–	–	0.4	0.3	0.0	–
383 Food processing machinery	422.8	2,808.0	0.5	316.6	3,135.1	0.5	11.6
39 Other manufacturing products	39,150.5	24,528.0	4.4	39,460.6	27,683.4	4.5	53.6
4 Other products	284,758.2	20,562.5	3.7	320,783.7	23,164.8	3.7	12.7
41 Mineral substances	108,539.5	693.6	0.1	149,793.3	998.8	0.2	44.0
42 Recovered products	164,731.4	5,419.8	1.0	158,870.8	6,818.7	1.1	25.8
43 Transport equipments	9,856.1	11,868.9	2.1	6,173.8	11,612.6	1.9	-2.2
430 Used ships	5,254.3	1,422.8	0.3	1,468.6	59.5	0.0	-95.8
432 Aircraft	917.5	7,214.6	1.3	558.6	7,650.6	1.2	6.0
433 Used or re-exported vehicles	3,684.3	3,231.6	0.6	4,146.6	3,902.6	0.6	20.8
49 Miscellaneous	1,631.2	2,580.2	0.5	5,945.9	3,734.7	0.6	44.7

Table 6. Imports of goods by broad economic categories in 2010–2011

Cif-value at current exchange rates	2010			2011			% change in value
	Tonnes	Mill. ISK	%	Tonnes	Mill. ISK	%	
Total	3,946,669.7	477,222.3	100.0	3,972,396.1	561,626.1	100.0	17.7
1 Food and beverages	227,030.1	47,392.6	9.9	212,898.6	52,946.0	9.4	11.7
111 Primary, mainly for industry	48,734.8	2,271.2	0.5	47,908.4	3,050.2	0.5	34.3
112 Prim., mainly for household consumption	73,387.9	15,164.0	3.2	60,553.0	15,563.2	2.8	2.6
121 Processed, mainly for industry	28,506.8	3,737.6	0.8	23,276.4	4,497.4	0.8	20.3
122 Proc., mainly for household consumption	76,400.6	26,219.8	5.5	81,160.8	29,835.2	5.3	13.8
2 Industrial supplies n.e.s.	2,423,627.1	160,343.8	33.6	2,400,887.1	180,048.3	32.1	12.3
210 Primary	416,601.4	8,069.8	1.7	460,214.2	9,294.5	1.7	15.2
220 Processed	2,007,025.7	152,274.0	31.9	1,940,672.9	170,753.8	30.4	12.1
3 Fuels and lubricants	789,046.6	60,949.3	12.8	818,590.3	79,840.1	14.2	31.0
310 Primary	105,373.2	2,683.0	0.6	111,337.9	2,901.5	0.5	8.1
321 Motor spirit	144,529.9	13,620.8	2.9	144,999.1	17,022.1	3.0	25.0
322 Other	539,143.5	44,645.5	9.4	562,253.3	59,916.5	10.7	34.2
4 Capital goods (except for transport)	447,336.7	106,381.8	22.3	469,277.8	122,031.0	21.8	14.7
410 Capital goods (except for transport)	14,920.9	50,232.5	10.5	19,414.7	53,673.3	9.6	6.8
420 Parts and accessories	432,415.8	56,149.3	11.8	449,863.1	68,357.7	12.2	21.7
5 Transport equipment	17,278.4	31,616.6	6.6	23,713.7	47,103.9	8.4	49.0
510 Passenger motor cars (excl. busses)	5,127.0	8,228.4	1.7	8,162.1	13,907.7	2.5	69.0
521 Transport equipment (excl. ships, aircraft)	2,096.8	2,383.4	0.5	2,882.8	3,323.8	0.6	39.5
522 Other transport equipment, non-industrial	633.8	1,180.5	0.2	799.1	1,475.4	0.3	25.0
530 Parts and accessories	6,451.5	12,952.5	2.7	7,245.3	14,649.8	2.6	13.1
540 Ships	1,873.0	2,953.6	0.6	4,102.5	5,680.8	1.0	92.3
550 Airplanes	1,096.3	3,918.2	0.8	521.9	8,066.4	1.4	.
6 Consumer goods n.e.s.	41,893.0	70,013.7	14.7	42,754.9	73,963.1	13.2	5.6
610 Durable	10,140.4	12,026.7	2.5	10,740.0	12,940.3	2.3	7.6
620 Semi-durable	12,443.3	26,013.8	5.5	12,364.6	28,138.1	5.0	8.2
630 Non-durable	19,309.3	31,973.2	6.7	19,650.3	32,884.7	5.9	2.9
7 Goods n.e.s.	458.0	524.8	0.1	4,273.6	5,693.6	1.0	.
700 Goods n.e.s.	458.0	524.8	0.1	4,273.6	5,693.6	1.0	.

Table 7. Exports of goods by market areas in 2007–2011

Fob-value at current exchange rates	2007		2008		2009		2010		2011		'10-'11 change
	Mill. ISK	%									
Total	305,095.8	100.0	466,859.5	100.0	500,854.5	100.0	561,032.2	100.0	620,127.4	100.0	10.5
EEA	239,116.4	78.3	376,063.0	80.5	418,346.9	83.5	458,939.0	81.8	512,894.8	82.7	11.8
Austria	755.8	0.2	975.9	0.2	1,019.0	0.2	988.2	0.2	1,029.8	0.2	4.2
Belgium	4,997.7	1.6	7,214.1	1.5	9,208.6	1.8	9,415.9	1.7	9,247.4	1.5	-1.8
Bulgaria	210.6	0.1	158.2	0.0	52.0	0.0	55.4	0.0	33.9	0.0	-38.8
Cyprus	40.2	0.0	37.7	0.0	31.5	0.0	26.1	0.0	73.5	0.0	.
Czech Republic	86.8	0.0	166.3	0.0	388.3	0.1	268.1	0.0	256.6	0.0	-4.3
Denmark	10,080.3	3.3	14,642.5	3.1	13,512.3	2.7	14,869.0	2.7	14,207.8	2.3	-4.4
Estonia	51.7	0.0	163.6	0.0	324.2	0.1	1,020.0	0.2	1,080.5	0.2	5.9
Finland	1,080.3	0.4	998.9	0.2	1,116.0	0.2	1,172.7	0.2	1,053.9	0.2	-10.1
France	7,827.3	2.6	14,287.3	3.1	17,575.1	3.5	17,594.7	3.1	24,165.9	3.9	37.3
Germany	40,815.0	13.4	52,777.4	11.3	56,403.2	11.3	78,320.7	14.0	92,791.9	15.0	18.5
Greece	1,902.1	0.6	2,466.0	0.5	1,860.5	0.4	1,842.7	0.3	2,159.6	0.3	17.2
Hungary	199.9	0.1	876.4	0.2	381.4	0.1	268.9	0.0	249.4	0.0	-7.2
Ireland	23,077.4	7.6	1,350.3	0.3	15,228.4	3.0	1,598.2	0.3	2,577.1	0.4	61.2
Italy	1,991.2	0.7	3,647.5	0.8	5,106.1	1.0	8,853.6	1.6	15,731.7	2.5	77.7
Latvia	68.3	0.0	155.4	0.0	131.0	0.0	191.4	0.0	240.2	0.0	25.5
Liechtenstein	1.9	0.0	28.6	0.0	10.4	0.0	0.0	0.0	13.8	0.0	.
Lithuania	2,763.9	0.9	5,956.7	1.3	5,733.1	1.1	8,352.6	1.5	11,647.7	1.9	39.5
Luxembourg	93.7	0.0	378.4	0.1	227.5	0.0	106.2	0.0	5,816.0	0.9	.
Malta	131.5	0.1	186.9	0.0	43.5	0.0	43.5	0.0	108.1	0.0	.
Netherlands	64,885.8	21.3	160,477.5	34.4	153,981.7	30.7	190,631.7	34.0	200,888.3	32.4	5.4
Norway	11,565.0	3.8	20,344.8	4.4	29,066.7	5.8	23,787.4	4.2	27,378.8	4.4	15.1
Poland	1,909.4	0.6	3,545.2	0.8	5,321.2	1.1	6,306.7	1.1	7,530.7	1.2	19.4
Portugal	7,560.0	2.5	8,791.7	1.9	8,804.7	1.8	6,924.7	1.2	10,709.8	1.7	54.7
Romania	129.3	0.0	290.0	0.1	83.1	0.0	113.9	0.0	136.5	0.0	19.8
Slovakia	151.4	0.0	168.6	0.0	615.3	0.1	61.4	0.0	54.4	0.0	-11.4
Slovenia	33.0	0.0	14.4	0.0	20.3	0.0	43.9	0.0	143.4	0.0	.
Spain	14,158.8	4.6	17,861.0	3.8	24,130.5	4.8	26,588.3	4.7	23,898.5	3.9	-10.1
Sweden	2,214.4	0.7	3,912.7	0.8	4,000.8	0.8	2,781.0	0.5	3,790.6	0.6	36.3
United Kingdom	40,333.8	13.2	54,189.0	11.6	63,970.4	12.8	56,712.3	10.1	55,879.0	9.0	-1.5
Other European countries	13,903.9	4.6	18,789.1	4.0	19,711.0	3.9	32,838.8	5.9	35,562.4	5.7	8.3
Belarus	896.3	0.3	1,509.3	0.3	322.7	0.1	264.3	0.0	864.8	0.1	.
Faroe Islands	2,172.2	0.7	3,412.8	0.7	3,182.4	0.6	3,257.1	0.6	3,835.2	0.6	17.7
Greenland	1,048.2	0.3	748.4	0.2	1,200.5	0.2	1,556.2	0.3	2,078.3	0.3	33.5
Kazakhstan	11.1	0.0	24.7	0.0	27.3	0.0	36.1	0.0	0.4	0.0	-98.9
Russia	4,185.6	1.4	6,201.2	1.3	6,093.0	1.2	11,593.3	2.1	19,398.9	3.1	67.3
Switzerland	3,856.6	1.3	4,271.0	0.9	6,609.3	1.3	10,217.1	1.8	4,046.7	0.7	-60.4
Turkey	237.3	0.1	298.4	0.1	819.3	0.2	2,629.3	0.5	2,600.4	0.4	-1.1
Ukraine	746.4	0.2	1,717.3	0.4	1,154.9	0.2	2,286.3	0.4	1,483.2	0.2	-35.1
Other European countries	750.4	0.2	605.9	0.1	301.5	0.0	999.1	0.2	1,254.70	0.3	25.6
United States	16,049.7	5.3	25,720.1	5.5	19,402.9	3.9	25,429.0	4.5	22,959.1	3.7	-9.7
Japan	12,775.6	4.2	20,453.0	4.4	9,304.5	1.9	14,283.4	2.5	15,443.3	2.5	8.1

Table 7. Exports of goods by market areas in 2007–2011 (cont.)

Fob-value at current exchange rates	2007		2008		2009		2010		2011		'10-'11 change
	Mill. ISK	%									
Other countries	23,250.1	7.6	26,834.5	5.5	34,089.3	6.8	29,541.9	5.3	33,268.0	5.4	12.6
Australia	301.5	0.1	526.7	0.1	636.8	0.1	1,498.6	0.3	1,145.4	0.2	-23.6
Brazil	263.3	0.1	575.8	0.1	391.3	0.1	645.7	0.1	631.8	0.1	-2.2
Canada	1,463.8	0.5	2,201.4	0.5	2,293.6	0.5	2,479.5	0.4	2,640.5	0.4	6.5
China	2,375.9	0.8	10,276.9	2.2	11,728.3	2.3	3,413.9	0.6	5,430.7	0.9	59.1
Hong Kong	403.8	0.1	352.4	0.1	1,086.7	0.2	1,395.3	0.2	992.8	0.2	-28.8
Israel	49.9	0.0	34.0	0.0	61.6	0.0	524.6	0.1	136.1	0.0	-74.1
Korea, Rep. of	1,270.5	0.4	1,322.0	0.3	1,489.9	0.3	1,812.7	0.3	1,237.3	0.2	-31.7
Nigeria	3,720.8	1.2	5,442.9	1.2	10,187.5	2.0	10,378.8	1.8	12,260.1	2.0	18.1
Taiwan	239.9	0.1	566.6	0.1	2,230.8	0.4	2,004.2	0.4	1,629.5	3.0	-18.7
Other countries	13,160.7	4.4	4,535.6	1.0	3,982.8	0.8	5,388.6	1.0	7,163.8	1.2	32.9

Table 8. Imports of goods by market areas in 2007–2011

Cif-value at current exchange rates	2007		2008		2009		2010		2011		'10-'11 change
	Mill. ISK	%									
Total	429,468.9	100.0	514,739.3	100.0	446,128.2	100.0	477,222.3	100.0	561,626.1	100.0	17.7
EEA	278,237.1	64.8	333,786.8	64.8	288,889.3	64.8	291,556.8	61.0	347,753.3	61.9	19.3
Austria	2,887.5	0.7	2,857.9	0.6	2,374.5	0.5	1,842.7	0.4	4,866.7	0.9	.
Belgium	6,725.4	1.6	6,809.5	1.3	6,871.9	1.5	6,514.3	1.4	7,557.2	1.3	16.0
Bulgaria	203.4	0.0	223.7	0.0	182.6	0.0	218.0	0.0	246.4	0.0	13.0
Cyprus	259.4	0.1	1,081.0	0.2	24.9	0.0	43.2	0.0	36.1	0.0	-16.4
Czech Republic	3,787.1	0.9	3,285.8	0.6	1,774.6	0.4	2,664.7	0.6	3,333.8	0.6	25.1
Denmark	31,660.9	7.4	37,695.7	7.3	32,453.6	7.3	33,649.7	7.1	34,884.6	6.2	3.7
Estonia	3,177.2	0.7	4,008.7	0.8	3,085.9	0.7	4,055.2	0.9	3,561.2	0.6	-12.2
Finland	6,139.3	1.4	5,557.8	1.1	4,330.6	1.0	25,291.8	5.3	8,438.4	1.5	-66.6
France	12,201.0	2.8	12,157.3	2.4	8,635.7	1.9	8,718.1	1.8	10,324.6	1.8	18.4
Germany	51,582.5	12.0	52,819.2	10.3	36,847.1	8.3	35,837.4	7.5	44,343.0	7.9	23.7
Greece	189.2	0.0	271.6	0.1	314.1	0.1	351.2	0.1	316.6	0.1	-9.8
Hungary	1,764.6	0.4	1,695.3	0.3	1,750.6	0.4	1,616.6	0.3	1,655.9	0.3	2.4
Ireland	7,193.0	1.7	5,547.9	1.1	6,821.1	1.5	3,892.7	0.8	2,864.0	0.5	-26.4
Italy	14,550.0	3.4	14,411.7	2.8	12,299.8	2.8	14,177.4	3.0	17,759.8	3.2	25.3
Latvia	4,042.6	0.9	3,791.0	0.7	2,435.5	0.5	1,998.9	0.4	1,986.5	0.4	-0.6
Liechtenstein	42.8	0.0	93.8	0.0	13.2	0.0	20.3	0.0	15.3	0.0	-24.5
Lithuania	5,217.3	1.2	6,105.1	1.2	1,991.2	0.4	2,220.5	0.5	2,508.6	0.4	13.0
Luxembourg	691.4	0.2	795.9	0.2	357.9	0.1	131.6	0.0	166.6	0.0	26.6
Malta	106.1	0.0	299.4	0.1	513.2	0.1	820.2	0.2	790.7	0.1	-3.6
Netherlands	24,012.8	5.6	31,234.4	6.1	38,506.2	8.6	40,618.7	8.5	41,298.7	7.4	1.7
Norway	19,682.3	4.6	57,644.4	11.2	57,865.6	13.0	43,217.1	9.1	89,566.8	16.0	.
Poland	7,305.5	1.7	7,072.6	1.4	5,257.6	1.2	5,876.6	1.2	10,972.5	2.0	86.7
Portugal	1,012.2	0.2	1,154.7	0.2	1,088.8	0.2	940.0	0.2	1,130.7	0.2	20.3
Romania	706.9	0.2	797.6	0.2	503.6	0.1	622.1	0.1	637.8	0.1	2.5
Slovakia	696.6	0.2	782.7	0.2	580.0	0.1	695.3	0.1	1,368.8	0.2	96.9
Slovenia	982.5	0.2	826.8	0.2	317.4	0.1	351.1	0.1	540.4	0.1	53.9
Spain	5,694.2	1.3	6,020.8	1.2	5,455.9	1.2	5,459.1	1.1	5,627.5	1.0	3.1
Sweden	42,848.3	10.0	46,277.0	9.0	35,937.7	8.1	24,918.8	5.2	21,927.0	3.9	-12.0
United Kingdom	22,875.1	5.3	22,467.5	4.4	20,298.4	4.6	24,393.7	5.1	29,027.1	5.2	19.0

Table 8. Imports of goods by market areas in 2007–2011 (cont.)

Cif-value at current exchange rates	2007		2008		2009		2010		2011		'10-'11 change
	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	
Other European countries	18,276.4	4.3	24,794.9	4.8	20,570.5	4.6	14,934.3	3.1	21,936.8	3.9	46.9
Belarus	243.7	0.1	224.1	0.0	168.1	0.0	150.3	0.0	275.6	0.0	83.4
Faroe Islands	1,522.1	0.4	2,033.9	0.4	1,916.1	0.4	2,112.6	0.4	1,369.7	0.2	-35.2
Greenland	396.8	0.1	448.3	0.1	334.3	0.1	562.1	0.1	883.3	0.2	57.1
Russia	4,895.4	1.1	2,886.3	0.6	3,001.6	0.7	2,731.6	0.6	4,859.9	0.9	77.9
Switzerland	8,555.2	2.0	16,314.3	3.2	12,241.0	2.7	6,602.3	1.4	11,203.4	2.0	69.7
Turkey	2,280.1	0.5	2,427.5	0.5	2,367.0	0.5	2,435.1	0.5	2,903.7	0.5	19.2
Ukraine	131.7	0.0	77.4	0.0	386.8	0.1	73.5	0.0	64.0	0.0	-12.9
Other European countries	251.4	0.1	383.1	0.1	155.6	0.1	266.8	0.1	377.2	0.1	41.4
United States	57,558.6	13.4	41,353.8	8.0	30,972.2	6.9	37,792.9	7.9	61,037.5	10.9	61.5
Japan	20,161.6	4.7	19,130.9	3.7	15,317.3	3.4	11,027.8	2.3	8,772.0	1.6	-20.5
Other countries	55,235.3	12.8	95,672.9	18.6	90,379.1	20.3	122,310.6	25.6	122,126.7	21.8	-0.2
Australia	3,200.3	0.7	22,774.2	4.4	7,212.4	1.6	2,985.0	0.6	560.7	0.1	-81.2
Brazil	526.4	0.1	1,635.6	0.3	18,298.0	4.1	41,447.4	8.7	32,488.0	5.8	-21.6
Canada	7,583.1	1.8	5,313.8	1.0	8,584.8	1.9	8,147.7	1.7	6,530.8	1.2	-19.8
China	21,601.8	5.0	34,110.3	6.6	22,161.8	5.0	28,731.4	6.0	35,121.5	6.3	22.2
Hong Kong	1,509.7	0.4	1,302.5	0.3	900.6	0.2	1,140.7	0.2	1,014.3	0.2	-11.1
Israel	562.6	0.1	693.9	0.1	732.5	0.2	831.9	0.2	1,020.7	0.2	22.7
Korea, Rep. of	3,859.5	0.9	2,882.3	0.6	2,176.2	0.5	2,281.5	0.5	3,315.8	0.6	45.3
Nigeria	1.3	0.0	0.2	0.0	0.3	0.0	2.0	0.0	10.0	0.0	.
Taiwan	2,221.4	0.5	2,089.6	0.4	2,920.4	0.7	2,340.1	0.5	2,661.1	0.5	13.7
Other countries	14,169.2	3.3	24,870.6	4.8	27,392.2	6.1	34,402.9	7.2	39,403.8	7.0	14.5

Table 9. Exports of goods by main trading countries in 2009–2011

Fob-value at current exchange	2009		2010		2011	
	Mill. ISK	Rank	Mill. ISK	Rank	Mill. ISK	Rank
Total	500,854.5	·	561,032.2	·	620,127.4	·
Netherlands	153,981.7	1	190,631.7	1	200,888.3	1
Germany	56,403.2	3	78,320.7	2	92,791.9	2
United Kingdom	63,970.4	2	56,712.3	3	55,879.0	3
Norway	29,066.7	4	23,787.4	6	27,378.8	4
France	17,575.1	7	17,594.7	7	24,165.9	5
Spain	24,130.5	5	26,588.3	4	23,898.5	6
United States	19,402.9	6	25,429.0	5	22,959.1	7
Russia	6,093.0	16	11,593.3	10	19,398.9	8
Italy	5,106.1	19	8,853.6	14	15,731.7	9
Japan	9,304.5	12	14,283.4	9	15,443.3	10
Denmark	13,512.3	9	14,869.0	8	14,207.8	11
Nigeria	10,187.5	11	10,378.8	11	12,260.1	12
Lithuania	5,733.1	17	8,352.6	15	11,647.7	13
Portugal	8,804.7	14	6,924.7	16	10,709.8	14
Belgium	9,208.6	13	9,415.9	13	9,247.4	15
Poland	5,321.2	18	6,306.7	17	7,530.7	16
Luxembourg	227.5	44	106.2	58	5,816.0	17
China	11,728.3	10	3,413.9	18	5,430.7	18
Switzerland	6,609.3	15	10,217.1	12	4,046.7	19
Faroe Islands	3,182.4	21	3,257.1	19	3,835.2	20
Sweden	4,000.8	20	2,781.0	20	3,790.6	21
Canada	2,293.6	22	2,479.5	22	2,640.5	22
Turkey	819.3	31	2,629.3	21	2,600.4	23
Ireland	15,228.4	8	1,598.2	27	2,577.1	24
Greece	1,860.5	24	1,842.7	25	2,159.6	25
Greenland	1,200.5	26	1,556.2	28	2,078.3	26
Taiwan	2,230.8	23	2,004.2	24	1,629.5	27
Ukraine	1,154.9	27	2,286.3	23	1,483.2	28
Korea, Rep. of	1,489.9	25	1,812.7	26	1,237.3	29
Australia	636.8	33	1,498.6	29	1,145.4	30
Estonia	324.2	40	1,020.0	32	1,080.5	31
Finland	1,116.0	28	1,172.7	31	1,053.9	32
Austria	1,019.0	30	988.2	33	1,029.8	33
Hong Kong	1,086.7	29	1,395.3	30	992.8	34
Belarus	322.7	41	264.3	48	864.8	35
Virgin Islands (British)	9.3	87	19.4	78	822.0	36
Chile	703.3	32	821.4	34	710.5	37
Viet Nam	169.9	48	388.2	39	700.8	38
Malaysia	149.3	51	534.3	37	659.2	39
Brazil	391.3	35	645.7	36	631.8	40
Serbia	106.1	55	670.1	35	551.4	41
India	106.3	54	359.5	41	531.9	42
Croatia	161.4	49	246.3	49	413.6	43
Mexico	71.4	58	88.7	59	408.9	44
United Arab Emirates	275.5	42	385.6	40	330.8	45
Indonesia	19.3	77	79.9	60	289.3	46
Thailand	214.1	45	273.1	45	281.2	47
New Zealand	328.0	39	282.1	44	276.5	48
Czech Republic	388.3	36	268.1	47	256.6	49
Hungary	381.4	37	268.9	46	249.4	50
Other countries	3,046.5	·	3,335.6	·	3,382.3	·

Table 10. Imports of goods by main trading countries in 2009–2011

Cif-value at current exchange rates	2009		2010		2011	
	Mill. ISK	Rank	Mill. ISK	Rank	Mill. ISK	Rank
Total	446,128.2	·	477,222.3	·	561,626.1	·
Norway	57,865.6	1	43,217.1	1	89,566.8	1
United States	30,972.2	6	37,792.9	4	61,037.5	2
Germany	36,847.1	3	35,837.4	5	44,343.0	3
Netherlands	38,506.2	2	40,618.7	3	41,298.7	4
China	22,161.8	7	28,731.4	7	35,121.5	5
Denmark	32,453.6	5	33,649.7	6	34,884.6	6
Brazil	18,298.0	9	41,447.4	2	32,488.0	7
United Kingdom	20,298.4	8	24,393.7	10	29,027.1	8
Sweden	35,937.7	4	24,918.8	9	21,927.0	9
Italy	12,299.8	11	14,177.4	11	17,759.8	10
Switzerland	12,241.0	12	6,602.3	15	11,203.4	11
Poland	5,257.6	21	5,876.6	17	10,972.5	12
France	8,635.7	13	8,718.1	13	10,324.6	13
Japan	15,317.3	10	11,027.8	12	8,772.0	14
Finland	4,330.6	22	25,291.8	8	8,438.4	15
Belgium	6,871.9	16	6,514.3	16	7,557.2	16
Canada	8,584.8	14	8,147.7	14	6,530.8	17
Spain	5,455.9	20	5,459.1	18	5,627.5	18
Chile	568.0	47	535.2	53	5,326.6	19
India	3,613.9	23	4,997.8	20	5,073.4	20
Austria	2,374.5	28	1,842.7	35	4,866.7	21
Russia	3,001.6	25	2,731.6	27	4,859.9	22
Venezuela	132.6	70	5,072.9	19	4,746.8	23
Estonia	3,085.9	24	4,055.2	21	3,561.2	24
Czech Republic	1,774.6	33	2,664.7	28	3,333.8	25
Korea, Rep. of	2,176.2	30	2,281.5	31	3,315.8	26
Turkey	2,367.0	29	2,435.1	29	2,903.7	27
Ireland	6,821.1	17	3,892.7	23	2,864.0	28
Taiwan	2,920.4	26	2,340.1	30	2,661.1	29
Lithuania	1,991.2	31	2,220.5	32	2,508.6	30
Jamaica	5,992.7	19	3,646.9	24	2,489.4	31
Virgin Islands (British)	–	·	0.2	131	2,427.8	32
Suriname	6,341.9	18	4,042.7	22	2,160.5	33
Cayman Islands	–	·	3,532.0	25	2,041.4	34
Latvia	2,435.5	27	1,998.9	34	1,986.5	35
Thailand	1,627.6	35	1,726.5	36	1,805.5	36
Hungary	1,750.6	34	1,616.6	37	1,655.9	37
Faroe Islands	1,916.1	32	2,112.6	33	1,369.7	38
Slovakia	580.0	45	695.3	49	1,368.8	39
Portugal	1,088.8	36	940.0	41	1,130.7	40
Viet Nam	640.0	41	941.5	40	1,120.7	41
Israel	732.5	38	831.9	42	1,020.7	42
Hong Kong	900.6	37	1,140.7	38	1,014.3	43
Tunisia	704.5	39	783.2	44	957.2	44
Qatar	–	·	–	·	908.7	45
Malaysia	625.8	42	767.1	46	907.0	46
Argentina	610.1	43	730.7	47	902.0	47
Greenland	334.3	57	562.1	52	883.3	48
Morocco	283.8	60	439.5	56	801.1	49
Malta	513.2	48	820.2	43	790.7	50
Other countries	15,888.1	·	12,401.8	·	10,982.5	·

Table 11. Exports of goods by commodities (SI classification) and market areas in 2011

Fob-value	EEA		Other European countries	
	Mill. ISK	%	Mill. ISK	%
Total	512,894.8	82.7	35,562.6	5.7
Marine products	181,592.9	72.2	24,400.2	9.7
110 Herring	18,011.7	74.8	5,719.2	23.7
111 Capelin	12,831.4	69.9	2,827.7	15.4
112 Blue whiting	348.3	78.0	98.1	22.0
113 Mackerel	7,581.9	31.4	10,783.6	44.7
114 Pearlside	0.0	100.0	–	–
119 Other pelagic fish	76.9	46.7	87.7	53.3
120 Cod	68,004.4	88.1	405.2	0.5
121 Haddock	10,827.3	67.1	158.0	1.0
122 Saithe	9,481.7	75.5	1,164.9	9.3
123 Redfish	11,588.6	59.8	1,746.6	9.0
124 Catfish	4,955.0	98.6	65.7	1.3
125 Ling	2,592.0	84.3	10.5	0.3
126 Blue ling	159.5	100.0	–	–
127 Tusk	451.2	42.1	0.1	0.0
128 Monk	1,500.3	99.8	2.8	0.2
129 Skate	72.4	59.5	45.8	37.6
130 Silver smelt	934.0	63.9	528.6	36.1
131 Dogfish and other sharks	21.9	32.3	45.9	67.7
133 Tunas	1.0	100.0	–	–
138 Lumpfish	1,004.3	87.6	19.7	1.7
139 Other demersal	5,177.4	79.2	76.6	1.2
140 Greenland halibut	781.4	9.8	–	–
141 Halibut	246.2	66.9	0.5	0.1
142 Plaice	839.4	86.5	0.0	0.0
143 Sole	425.4	100.0	–	–
149 Other flatfish	1,761.9	84.6	14.0	0.7
160 Shrimp	11,215.6	99.0	83.8	0.7
161 Lobster	2,784.5	88.2	27.3	0.9
162 Scallop	1.9	97.8	–	–
163 Mussels	5.9	100.0	–	–
164 Cuttlefish	5.0	10.1	44.1	89.9
165 Sea urchin	112.7	99.7	0.3	0.3
166 Iceland cyprine	0.1	100.0	–	–
167 Whelk	18.3	27.7	–	–
169 Shellfish, crustaceans and mollusc n.e.s.	165.4	35.3	–	–
199 Other marine products	7,607.9	63.8	443.6	3.7
Agricultural products	5,771.5	58.2	1,296.2	13.1
210 Salmon	117.4	9.8	208.6	17.4
211 Trout	761.8	37.8	216.8	10.7
219 Other fish	73.7	78.4	0.0	0.0
220 Horses	665.6	85.7	97.7	12.6
229 Other livestock	0.3	45.9	0.2	23.8
231 Products of horses	14.4	14.6	83.9	85.4
232 Products of bovine animals	104.6	66.8	2.1	1.3
233 Products of swine	–	–	3.0	14.1
234 Products of sheep	1,985.4	65.0	562.3	18.4
235 Products of mink	1,215.6	100.0	–	–
239 Products of other farm animals	1.3	60.5	0.9	39.5
240 Dairy products	560.5	77.9	38.2	5.3
250 Eiderdown	180.1	48.1	17.8	4.8

United States		Japan		Other countries		Total	
Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%
22,959.1	3.7	15,443.3	2.5	33,268.0	5.4	620,127.4	100.0
9,225.5	3.7	12,092.0	4.8	24,262.2	9.6	251,572.9	40.6
0.0	0.0	205.2	0.9	158.3	0.7	24,094.4	3.9
620.2	3.4	986.5	5.4	1,083.5	5.9	18,349.4	3.0
–	–	–	–	–	–	446.3	0.1
24.1	0.1	131.0	0.5	5,614.2	23.3	24,134.9	3.9
–	–	–	–	–	–	0.0	0.0
–	–	–	–	–	–	164.6	0.0
2,916.7	3.8	81.7	0.1	5,754.0	7.5	77,162.0	12.4
4,082.8	25.3	0.0	0.0	1,061.7	6.6	16,129.9	2.6
476.3	3.8	–	–	1,433.7	11.4	12,556.6	2.0
3.2	0.0	4,725.8	24.4	1,317.2	6.8	19,381.5	3.1
6.7	0.1	–	–	0.2	0.0	5,027.6	0.8
9.6	0.3	–	–	462.7	15.0	3,074.8	0.5
–	–	–	–	–	–	159.5	0.0
0.9	0.1	–	–	620.4	57.8	1,072.6	0.2
–	–	–	–	–	–	1,503.1	0.2
–	–	–	–	3.6	2.9	121.8	0.0
–	–	–	–	–	–	1,462.6	0.2
–	–	–	–	–	–	67.8	0.0
–	–	–	–	–	–	1.0	0.0
110.1	9.6	–	–	12.9	1.1	1,147.0	0.2
328.7	5.0	81.5	1.2	872.5	13.3	6,536.6	1.1
0.1	0.0	4,519.0	56.4	2,708.9	33.8	8,009.5	1.3
91.2	24.8	–	–	30.1	8.2	368.0	0.1
110.6	11.4	3.6	0.4	16.6	1.7	970.2	0.2
–	–	–	–	–	–	425.4	0.1
274.8	13.2	14.0	0.7	17.5	0.8	2,082.3	0.3
0.0	0.0	–	–	28.9	0.3	11,328.4	1.8
23.0	0.7	28.0	0.9	295.6	9.4	3,158.3	0.5
–	–	–	–	0.0	2.2	2.0	0.0
–	–	–	–	–	–	5.9	0.0
–	–	–	–	–	–	49.1	0.0
–	–	–	–	–	–	113.0	0.0
–	–	–	–	–	–	0.1	0.0
1.2	1.8	8.1	12.2	38.4	58.2	65.9	0.0
–	–	–	–	303.1	64.7	468.5	0.1
145.3	1.2	1,307.6	11.0	2,428.1	20.3	11,932.4	1.9
1,888.7	19.1	220.8	2.2	733.3	7.4	9,910.5	1.6
488.6	40.7	0.1	0.0	387.1	32.2	1,201.8	0.2
1,036.1	51.3	3.3	0.2	–	–	2,017.9	0.3
20.3	21.6	–	–	–	–	94.1	0.0
13.5	1.7	–	–	–	–	776.9	0.1
0.2	30.3	–	–	–	–	0.7	0.0
–	–	–	–	–	–	98.2	0.0
–	–	–	–	49.9	31.9	156.5	0.0
–	–	–	–	18.4	85.9	21.4	0.0
205.2	6.7	40.0	1.3	261.3	8.6	3,054.1	0.5
–	–	–	–	–	–	1,215.6	0.2
–	–	–	–	–	–	2.2	0.0
108.4	15.1	0.0	0.0	12.1	1.7	719.2	0.1
–	–	174.7	46.6	2.1	0.6	374.8	0.1

Table 11. Exports of goods by commodities (SI classification) and market areas in 2011 (cont.)

Fob-value	EEA		Other European countries	
	Mill. ISK	%	Mill. ISK	%
251 Seaweeds and other algae	0.4	2.3	–	–
299 Other agricultural products	90.4	55.9	64.7	40.0
Manufacturing products	304,030.0	90.6	9,649.7	2.9
310 Marine products	3,084.9	87.6	82.4	2.3
317 Confectionery	80.5	38.6	63.6	30.5
318 Beverages	147.0	12.7	129.4	11.2
319 Other food products	443.0	81.1	63.6	11.6
339 Animal feeds	53.9	86.6	1.6	2.5
340 Medicinal products	13,099.0	91.8	880.2	6.2
341 Medical products	2,394.0	33.3	17.4	0.2
344 Toilet and cleansing preparations	143.9	77.4	8.2	4.4
350 Tanned or dressed sheep skins	8.2	92.5	–	–
351 Other tanned or dressed furskins	120.2	90.0	0.8	0.6
355 Textile yarn, incl. wool tops	99.3	69.3	8.8	6.1
356 Textile articles	36.5	62.9	20.5	35.4
357 Clothing and footwear	198.3	58.1	37.1	10.9
359 Other leather, fur and textile articles	118.9	71.4	7.1	4.3
360 Aluminium and aluminium products	230,343.3	98.9	2,017.2	0.9
361 Ferro-silicon	18,337.6	76.5	939.3	3.9
362 Diatomite	0.0	100.0	–	–
363 Salt	3.7	1.2	291.6	98.8
364 Rock wool	107.9	47.3	120.1	52.7
365 Seaweed meal	329.7	68.8	0.7	0.1
366 Petroleum and petroleum products	7,622.2	64.5	2,558.5	21.7
367 Cryolite	81.9	59.5	0.5	0.4
369 Prepared additives for cements	–	–	8.0	65.3
370 Electronic weighing machinery	1,470.7	47.7	410.6	13.3
371 Fishing lines, cable, nets etc.	264.9	30.9	255.8	29.8
373 Fishtubs	1,132.4	95.5	24.5	2.1
379 Fishing equipment	1,001.1	86.5	92.0	7.9
381 Containers and wrappings	177.9	36.1	303.3	61.6
382 Aluminium pans	–	–	0.3	100.0
383 Food processing machinery	2,134.8	68.1	275.0	8.8
391 Plastic and rubber manufactures	426.3	50.2	90.1	10.6
392 Miscellaneous articles of wood	13.2	30.4	30.2	69.4
393 Paper and print	100.1	33.5	69.1	23.1
394 Metal and metal manufactures	12,846.1	98.4	100.6	0.8
399 Other manufacturing products	7,609.0	56.6	741.5	5.5
Other products	21,500.0	92.8	216.2	0.9
412 Gravels and sand	651.3	100.0	0.2	0.0
419 Other mineral substances	313.9	90.4	1.3	0.4
420 Metal scrap	2,167.3	99.7	6.3	0.3
421 Plastics for recycling	203.4	88.3	–	–
422 Paper for recycling	358.4	98.3	–	–
423 Used clothing and textiles	49.6	98.9	0.6	1.1
426 Waste and residue from power intensive industries	3,414.6	93.7	6.0	0.2
427 Ash, slag and metallic residues	68.3	99.9	–	–
429 Other articles for recycling or waste	285.3	99.3	–	–
430 Used ships	59.5	100.0	–	–
432 Aircraft	6,805.6	89.0	0.4	0.0
433 Used or re-exported vehicles	3,824.4	98.0	71.2	1.8
499 Miscellaneous	3,298.4	88.3	130.4	3.5

United States		Japan		Other countries		Total	
Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%
11.9	77.2	2.8	18.1	0.4	2.4	15.4	0.0
4.4	2.7	–	–	2.1	1.3	161.7	0.0
11,624.0	3.5	3,054.0	0.9	7,121.5	2.1	335,479.2	54.1
138.1	3.9	8.9	0.3	208.5	5.9	3,522.7	0.6
64.4	30.9	0.0	0.0	–	–	208.5	0.0
788.6	68.2	0.0	0.0	91.4	7.9	1,156.4	0.2
5.4	1.0	0.9	0.2	33.3	6.1	546.2	0.1
–	–	2.0	3.2	4.8	7.7	62.2	0.0
0.4	0.0	0.4	0.0	286.9	2.0	14,266.8	2.3
4,751.9	66.0	–	–	31.3	0.4	7,194.6	1.2
11.7	6.3	0.8	0.4	21.3	11.5	185.9	0.0
0.7	7.5	–	–	–	–	8.8	0.0
3.9	2.9	1.1	0.8	7.4	5.6	133.6	0.0
13.2	9.2	8.5	5.9	13.6	9.5	143.3	0.0
0.4	0.8	–	–	0.5	0.9	58.0	0.0
88.4	25.9	4.7	1.4	12.7	3.7	341.3	0.1
12.5	7.5	3.2	1.9	24.9	15.0	166.6	0.0
–	–	–	–	588.3	0.3	232,948.8	37.6
702.0	2.9	2,711.4	11.3	1,282.2	5.3	23,972.5	3.9
–	–	–	–	–	–	0.0	0.0
–	–	–	–	–	–	295.3	0.0
–	–	–	–	–	–	228.0	0.0
141.7	29.6	–	–	6.8	1.4	478.9	0.1
585.1	5.0	10.0	0.1	1,037.5	8.8	11,813.4	1.9
47.8	34.7	–	–	7.4	5.4	137.6	0.0
–	–	–	–	4.2	34.7	12.2	0.0
336.4	10.9	5.6	0.2	861.0	27.9	3,084.3	0.5
58.8	6.8	0.0	0.0	279.1	32.5	858.7	0.1
–	–	1.0	0.1	27.7	2.3	1,185.5	0.2
6.5	0.6	–	–	58.2	5.0	1,157.8	0.2
1.8	0.4	0.6	0.1	9.0	1.8	492.7	0.1
–	–	–	–	–	–	0.3	0.0
332.7	10.6	98.3	3.1	294.3	9.4	3,135.1	0.5
292.9	34.5	16.9	2.0	23.3	2.7	849.5	0.1
0.1	0.3	–	–	–	–	43.6	0.0
124.6	41.7	0.2	0.1	4.9	1.7	299.0	0.0
1.5	0.0	0.7	0.0	109.5	0.8	13,058.4	2.1
3,112.5	23.2	178.9	1.3	1,791.1	13.3	13,433.0	2.2
220.9	1.0	76.5	0.3	1,151.2	5.0	23,164.8	3.7
0.0	0.0	–	–	–	–	651.5	0.1
26.7	7.7	–	–	5.4	1.6	347.3	0.1
–	–	–	–	–	–	2,173.5	0.4
–	–	–	–	27.1	11.7	230.5	0.0
6.2	1.7	–	–	–	–	364.6	0.1
–	–	–	–	–	–	50.2	0.0
–	–	52.5	1.4	171.2	4.7	3,644.3	0.6
0.0	0.1	–	–	–	–	68.4	0.0
–	–	–	–	2.0	0.7	287.3	0.0
–	–	–	–	–	–	59.5	0.0
16.2	0.2	21.4	0.3	807.0	10.5	7,650.6	1.2
0.6	0.0	–	–	6.3	0.2	3,902.6	0.6
171.1	4.6	2.6	0.1	132.2	3.5	3,734.7	0.6

Table 12. Imports of goods by market areas and broad economic categories in 2011

Cif-value	EEA		Other European countries	
	Mill. ISK	%	Mill. ISK	%
Total	347,753.3	61.9	21,936.8	3.9
1 Food and beverages	35,546.6	67.1	1,903.4	3.6
111 Primary, mainly for industry	2,096.6	68.7	42.1	1.4
112 Primary, mainly for household consumption	7,648.7	49.1	785.5	5.0
121 Processed, mainly for industry	2,531.0	56.3	71.5	1.6
122 Processed, mainly for household consumption	23,270.3	78.0	1,004.2	3.4
2 Industrial supplies n.e.s.	85,428.4	47.4	5,181.5	2.9
210 Primary	5,258.1	56.6	2,299.1	24.7
220 Processed	80,170.2	47.0	2,882.3	1.7
3 Fuels and lubricants	69,374.6	86.9	2,419.3	3.0
310 Primary	2,480.7	85.5	0.1	0.0
321 Motor spirit	16,896.2	99.3	–	–
322 Other	49,997.7	83.4	2,419.2	4.0
4 Capital goods (except for transport)	87,396.6	71.6	6,837.3	5.6
410 Capital goods (except for transport)	30,353.5	56.6	2,638.4	4.9
420 Parts and accessories	57,043.1	83.4	4,198.8	6.1
5 Transport equipment	26,918.4	57.1	507.8	1.1
510 Passenger motor cars (excluding busses)	8,898.6	64.0	159.1	1.1
521 Transport equipment (excluding ships, aircraft)	2,646.7	79.6	116.7	3.5
522 Other transport equipment, non-industrial	743.3	50.4	10.0	0.7
530 Parts and accessories	6,977.3	47.6	181.2	1.2
540 Ships	5,610.9	98.8	40.8	0.7
550 Airplanes	2,041.6	25.3	–	–
6 Consumer goods n.e.s.	42,611.7	57.6	5,037.4	6.8
610 Durable	7,291.3	56.3	668.2	5.2
620 Semi-durable	12,078.9	42.9	1,214.8	4.3
630 Non-durable	23,241.4	70.7	3,154.4	9.6
7 Goods n.e.s.	477.0	8.4	50.2	0.9
700 Goods n.e.s.	477.0	8.4	50.2	0.9

United States		Japan		Other countries		Total	
Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%
61,037.5	10.9	8,772.0	1.6	122,126.7	21.8	561,526.1	100.0
4,187.7	7.9	22.9	0.0	11,285.4	21.3	52,946.0	9.4
15.0	0.5	1.2	0.0	895.3	29.4	3,050.2	0.5
1,469.9	9.4	3.1	0.0	5,656.1	36.3	15,563.2	2.8
162.9	3.6	2.9	0.1	1,729.0	38.4	4,497.4	0.8
2,539.9	8.5	15.7	0.1	3,005.0	10.1	29,835.2	5.3
30,964.5	17.2	945.7	0.5	57,528.2	32.0	180,048.3	32.1
135.6	1.5	5.9	0.1	1,595.8	17.2	9,294.5	1.7
30,829.0	18.1	939.8	0.6	55,932.5	32.8	170,753.8	30.4
6,171.3	7.7	7.2	0.0	1,867.7	2.3	79,840.1	14.2
361.2	12.4	–	–	59.6	2.1	2,901.5	0.5
126.0	0.7	–	–	–	–	17,022.1	3.0
5,684.2	9.5	7.2	0.0	1,808.1	3.0	59,916.5	10.7
8,498.7	7.0	3,045.2	2.5	16,253.3	13.3	122,031.0	21.7
5,917.3	11.0	2,189.7	4.1	12,574.3	23.4	53,673.3	9.6
2,581.4	3.8	855.5	1.3	3,679.0	5.4	68,357.7	12.2
6,247.6	13.3	4,249.5	9.0	9,180.6	19.5	47,103.9	8.4
363.6	2.6	2,820.3	20.3	1,666.0	12.0	13,907.7	2.5
139.2	4.2	217.0	6.5	204.2	6.1	3,323.8	0.6
251.0	17.0	86.2	5.8	385.0	26.1	1,475.4	0.3
4,094.0	27.9	1,126.0	7.7	2,271.3	15.5	14,649.8	2.6
7.2	0.1	–	–	21.8	0.4	5,680.8	1.0
1,392.6	17.3	–	–	4,632.3	57.4	8,066.4	1.4
4,723.2	6.4	501.3	0.7	21,089.5	28.5	73,963.1	13.2
780.9	6.0	149.1	1.2	4,050.8	31.3	12,940.3	2.3
1,460.8	5.2	174.4	0.6	13,209.2	46.9	28,138.1	5.0
2,481.6	7.5	177.8	0.5	3,829.5	11.6	32,884.7	5.9
244.4	4.3	0.2	0.0	4,921.9	86.4	5,693.6	1.0
244.4	4.3	0.2	0.0	4,921.9	86.4	5,693.6	1.0

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