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External trade of goods in 2009

Summary

In 2009, goods were exported from Iceland for 500,900 million ISK fob and imported into Iceland for 410,600 million ISK fob, 446,100 million ISK cif. Thus there was a trade surplus for the first time since 2002 of 90,300 million ISK, calculated on fob value, compared with 6,700 million ISK deficit in 2008. Exports values increased by 7.3% at current prices while imports decreased by 13.3%. Marine products constituted 41.7% of all exports, the second time in a row with less share than manufacturing products, increasing in value by 21.8% from the year before, at current prices. Manufacturing products were 48.6% of the total exports, increasing in value by 0.2%, at current prices. The largest import categories were industrial supplies accounting for 31.4% of total imports, capital goods (except for transport) with 21.1% of total imports and consumer goods, other than food and beverages, with 15.5% share. Measured in ISK, the decrease in imports was greatest in industrial supplies, transport equipments and capital goods. The share of EEA countries was 83.5% in exports and 64.8% in imports. The Netherlands was the largest trading partner for exports in 2009, accounting for 30.7% of total, while the largest share of imports came from Norway, amounting to 13.0%.

Balance of trade

Exports 500,900 million fob and imports 446,100 million cif Table 1 shows the development of external trade during the past decade. Imports are presented at cif-prices and exports at fob-prices. In 2009 total exports amounted to 500,900 million ISK fob as compared with total imports of 446,100 million ISK cif. The fob/cif balance of trade in 2009 was favourable by 54,700 million ISK. There has been a trade deficit in external trade during the whole decade with the exception of 2009 when the surplus was 10.9% of the export value. 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, 40.8% in 2007 and 61.5% in 2005.

Table 1. External Trade 2000–2009

	Mill	ion ISK at current pri	ces	
			Exports-imports	Exports-imports
	Exports fob	Imports cif	(fob-cif)	as % of exports
2000	149,273	203,222	-53,949	-36.1
2001	196,582	220,874	-24,292	-12.4
2002	204,303	207,608	-3,305	-1.6
2003	182,580	216,525	-33,945	-18.6
2004	202,373	260,431	-58,058	-28.7
2005	194,355	313,855	-119,500	-61.5
2006	242,740	432,106	-189,366	-78.0
2007	305,096	429,469	-124,373	-40.8
2008	466,860	514,739	-47,879	-10.3
2009	500,855	446,128	54,726	10.9



Balance of trade surplus

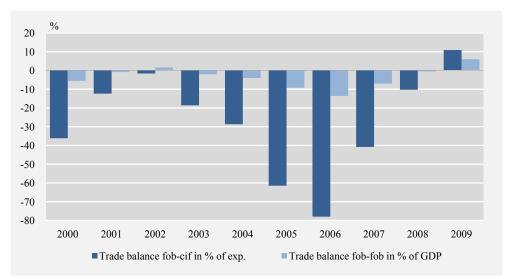
For national accounts purposes, the balance of trade is calculated from the fob value of both imports and exports. Imports fob in 2009 amounted to 410,600 million ISK, which means that there was a trade surplus of 90,300 million ISK. Table 2 shows that the balance of trade fob was previously favourable in 2002, 1.6% of GDP at current prices. On the other hand, there was a trade deficit in 8 of last 10 years, the largest amounting to 13.6% of GDP in 2006. The trade surplus in 2009 was 6.0% of GDP. Figure 1 shows the balance of trade as % of exports and GDP and figure 2 shows the development of exports fob, imports fob and balance of trade fob.

Table 2. Balance of trade 2000–2009

Mill. ISK					В	alance of trad	e
	At current	prices	At constant	2009 prices ¹	At	At constant	
	Exports	Imports	Exports	Imports	current	2009	
	fob	fob	fob	fob	prices	prices ¹	% of GDP
2000	149,273	187,276	251,629	168,698	-38,003	82,931	-5.56
2001	196,582	203,083	309,006	203,173	-6,501	105,833	-0.84
2002	204,303	191,205	301,254	197,997	13,098	103,257	1.60
2003	182,580	199,512	272,391	192,585	-16,932	79,806	-2.01
2004	202,373	240,160	276,428	200,237	-37,787	76,191	-4.07
2005	194,355	288,895	265,778	192,397	-94,540	73,380	-9.21
2006	242,740	401,201	336,862	228,504	-158,461	108,358	-13.56
2007	305,096	397,241	346,167	236,148	-92,145	110,019	-7.04
2008	466,860	473,525	475,290	343,938	-6,665	131,353	-0.45
2009	500,855	410,575	500,855	410,575	90,280	90,280	6.02

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

Figure 1. Balance of trade fob-cif and fob-fob as % of exports and GDP 2000-2009



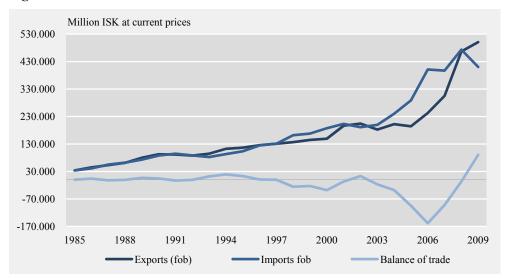


Figure 2. External trade 1985–2009

Figure 3 shows exports and imports of goods in % of GDP over the last 49 years. According to this, the share of exports and imports has been around 25% of GDP. However, an exception to this is an increased share of imports in 2004–2006 which decreased in 2007, increased again in 2008 but decreased again in 2009 as well as the share of exports which was down below 20% in 2005. Exports increased 2006–2009 and for the first time since 2002 the export share was 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 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.

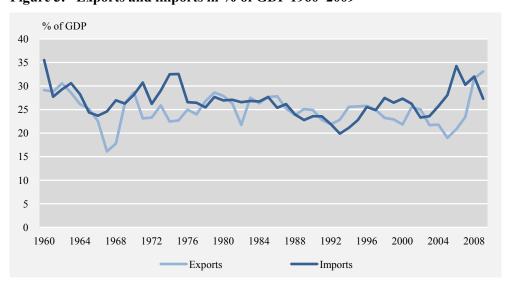


Figure 3. Exports and imports in % of GDP 1960-2009

Changes in prices and volume 2008–2009

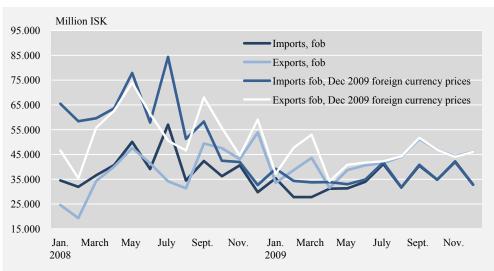
Major currency fluctations influenced trade figures in 2009 like the year before Fluctations in the exchange rate of the Icelandic krona during the years 2008-2009 had major impact on results for imports and exports. Figure 4 shows monthly changes on trade-weighted index of average foreign currency prices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

Figure 4. Monthly changes of trade-weighted index of average foreign currency prices in 2008-2009



Figure 5 shows monthly figures for imports and exports in 2008-2009 at December 2009 exchange rate. It shows what impact of the changes in the exchange rate of the Icelandic krona has on comparison of the data on exports and imports over time.

Figure 5. Monthly figures of imports and exports 2008-2009 at December 2009 constant prices



At constant prices, exports and imports decreased

The value of exports decreased by 20.0% between 2008 and 2009 and the value of imports fob decreased by 35.3% when account has been taken of a 34.1% increase in the average price of foreign exchange between the two years. The value of exported marine products decreased by 9.2% at constant exchange rates and the value of manufacturing products decreased by 25.3%. Most items of the export and import decreased in value, measured at constant prices, the largest decrease in export in manufacturing products and in industrial supplies in imports. There was also substantial decrease in the import of capital goods and transport equipments. The smallest decrease in import occured in the import of food and beverages.

Table 3. Value of external trade at current value and changes at constant value in 2008 and 2009

			Change on previous
			year at constant
	2008	2009	exchange rates, 1 %
Exports fob, total	466,859.5	500,854.5	-20.0
Marine products	171,348.7	208,623.6	-9.2
Agricultural products	6,426.6	7,682.7	-10.8
Manufacturing products	243,147.2	243,641.0	-25.3
Other products	45,937.0	40,907.2	-33.6
Imports fob, total	473,524.7	410,574.8	-35.3
Food and beverages	37,383.4	41,774.1	-16.6
Industrial supplies n.e.s.	148,577.5	124,929.5	-37.3
Fuels and lubricants	58,254.6	51,105.3	-34.6
Capital goods (except for transport)	102,477.8	88,365.2	-35.7
Transport equipment	60,395.9	39,758.6	-50.9
Consumer goods n.e.s.	66,071.9	64,111.2	-27.6
Goods n.e.s.	363.6	530.9	8.9
Balance of trade	-6,665.2	90,279.7	•

¹ At trade weighted average rates of exchange; change on previous year 34.1%.

Both export and import prices increased and terms of trade 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. However, separating price and volume changes is only possible with the calculation of price indices. Price indices can be calculated by using unit values in each customs tariff number as shown in table 4. According to these results export prices rose by 5.8% in terms of ISK from 2008 to 2009 and import prices rose by 19.0%. Hence, the terms of trade deteriorated by 11.1% from 2008 to 2009.

Measured in ISK, the value of "general" exports was 9.6% higher in 2009 than the previous year, and export prices rose by 5.8%. In real terms, exports thus increased by 3.6% from 2008 to 2009. The value of "general" imports fob decreased by 13.8% in terms of ISK from 2008 and import prices rose by 19.0%, and thus imports decreased by 27.5% in real terms.

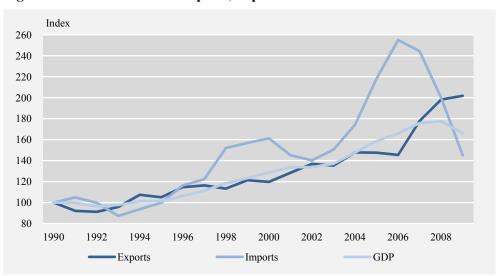
Table 4. Price and volume indices of exports and imports and indices for terms of trade 2000–2009

2000=100	Genera	l exports ¹	Genera	_	
	Price indices	Volume indices	Price indices	Terms of trade	
••••	100.0	400.0	1000	1000	400.0
2000	100.0	100.0	100.0	100.0	100.0
2001	122.9	107.4	120.0	89.2	102.5
2002	120.1	115.3	115.8	87.5	103.7
2003	108.3	115.1	111.4	99.0	97.2
2004	109.9	125.7	115.6	113.0	95.1
2005	105.5	119.9	111.3	140.1	94.7
2006	132.7	116.8	131.1	154.4	101.2
2007	136.0	128.7	134.7	153.7	101.0
2008	185.8	160.6	196.0	131.8	94.8
2009	196.6	166.3	233.2	95.6	84.3

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 6. Volume indices of exports, imports and GDP 1990-2009



Exports and imports by main type of goods

Exports increased at current prices but decreased at constant prices in 2009 Total exports in 2009, at current prices, increased by 34,000 million ISK or 7.3% as can be seen in table 5, but at constant prices the total exports decreased by 20% or by 125,000 million ISK. Manufacturing products made up 48.6% of all exports and for the second time 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 was slightly higher in 2009 than 2008 at current prices, increased by 0.2% or almost 500 million ISK. At constant prices it decreased by 25.3% or 82,300 million ISK. The largest export product was aluminium, 170,700 million ISK or 34.1% of total exports, decreased by 6.2% or 11,400 million ISK at current prices or 30.1% or 73,400 million ISK at constant prices. The exports of aluminium was the largest factor contributing to the decrease of exports of manufacturing products. Next in line to the exports of aluminum was the export of ferro-silicon, 16,900 million ISK, and medicinal products, 12,000 million ISK. Marine products were 41.7% of all exports and exported marine products

accounted for 208,600 million ISK, an increase of 21.8% from 2008 or 37,300 million ISK at current prices. At constant prices exported marine products decreased by 9.2% or 21,100 million ISK. In 2009, the largest export category within marine products was that of demersal fish products, 26.9% of total exports, was 22.7% of total exports in 2008. Within demersal fish products, the largest category was exports of cod which amounted to 75,500 million ISK, 15.1% of all exports. Next in line of exported marine products were exports of herring, 25,700 million ISK, haddock, 20,300 million ISK, and redfish with 16,000 million ISK export. At current prices, exports of marine products increased, mainly due to increased value of the exports of cod, herring, Greenland halibut and redfish but the exports of capelin decreased.

In other products the exports of aircrafts had the largest share, accounted for 22,700 million ISK in 2009, decreased by 6,100 million ISK from 2008 at current prices (15,900 million ISK at constant prices). Cars were exported for 7,100 million ISK in 2009.

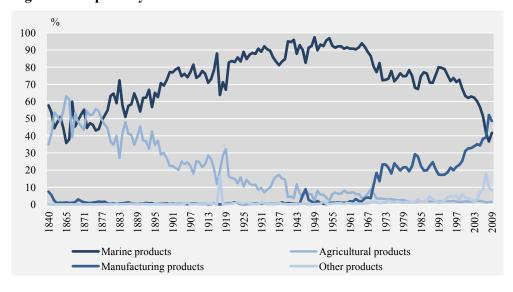


Figure 7. Exports by commodities 1840–2009

Number of declarations for imports decreased in the fourth quarter of 2008 and the whole year of 2009

The economic crises and the bank collapse in Iceland in the last quarter of 2008 had a large impact on imports. Figure 8 shows the number of monthly customs declarations in the years 2008-2009. The result is that while there is minor impact on the number of declarations for export, the number of declarations for import decrease substantially. 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 the whole year 2009 have not reached this average. The number of declarations went down to about 62 thousand in December 2008 and January 2009, but up to 95 thousand in September 2009.

Number 140.000 120.000 100.000 80.000 60.000 40.000 20.000 March May March May Jan July Sept. Nov Jan July Sept. Nov. 2008 2009 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 2008–2009

Imports decreased at current prices and constant prices in 2009

Total imports in 2009 decreased by 68,600 million ISK or 13.3%, at current prices (cf. table 6). However, at constant prices the total import decreased by 243,900 million ISK or 35.3%. The largest categories were industrial supplies with a share of 31.4% of total imports or 140,200 million ISK, decreased from 32.6% in 2008, capital goods with a share of 21.1% or 94,300 million ISK and consumer goods other than food and beverages with a share of 15.5% or 68,900 million ISK. At current prices, the largest decrease in import values occurred in the import of industrial supplies, transport equipments and capital goods. However, at constant prices, there was an decrease in almost all items of the import. Figure 9 shows that the share of transport equipments of total imports decreased from 20.6% in 2007 to 9.3% in 2009.

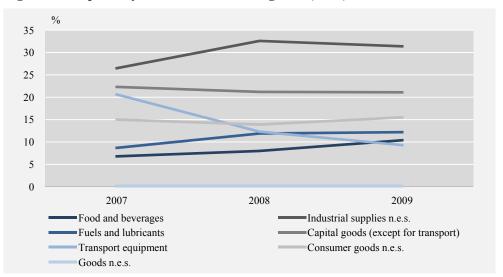


Figure 9. Imports by broad economic categories (BEC) in 2007–2009

External trade by market areas and countries

83.5% of exports went to the EEA and 64.8% of imports came from the EEA The European Economic Area¹ was the largest market area for Icelandic products in 2009. The share of exports to the EEA was 83.5% in 2009, increased from 77.3% in 2005, as can be seen in table 7. The share of the EEA countries in total imports was 64.8% in 2007–2009 in comparison to 69.3% in 2005 as can be seen in table 8. In the same period, exports to the United States and Japan and imports from the United States and Japan has decreased.

The Netherlands was the largest export trading partner in 2009 while the largest share of imports to the country came from Norway. The exports to and imports from individual countries by commodities can be seen on Statistics Iceland's website: www.statice.is/Statistics/External-trade/Exports-and-imports.

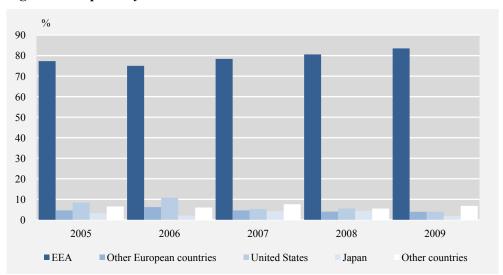
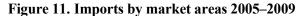
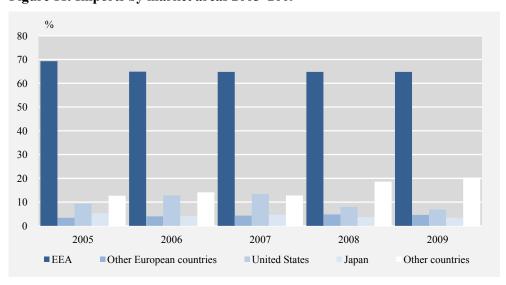


Figure 10. Exports by market areas 2005-2009





¹ 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 2009 bought 65% of total exports from Iceland, as compared with 67% in 2008 and 61% in 2007 (tables 7 and 9). The Netherlands was the biggest buyer of Icelandic goods in 2009, as two previus years. The value of exports to the Netherlands amounted to 154,000 million ISK in 2009 or 30.7% of total exports, a decrease of 4.0% from the year before at current prices or 28.4% at constant prices. Marine products made up relatively small share of exports to the Netherlands, or 10.1% as industrial products, mainly aluminium, made up the largest share. Aluminium made up 73.5% of the exports to the Netherlands. The decrease of export to the Netherlands was mainly due to a decrease in exports of aluminium, but on the other hand the exports of ferro-silicon and marine products to the Netherlands increased.

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

The United Kingdom was the second largest buyer of Icelandic exports in 2009 as the year before. Exports to the United Kingdom amounted to 64,000 million ISK, 12.8% of total exports, increased by 18.1% from the year before at current prices but decreased by 11.9% at constant prices. The share of marine products of the total exports to the UK were 76.1%, mainly cod and haddock.

Germany was the third largest buyer of Icelandic exports in 2009 as the year before. Sales to Germany amounted to 56,400 million ISK or 11.3% of total exports, an increase of 6.9% from 2008 at current prices but a decrease by 20.3% at constant prices. Manufacturing products, mainly aluminium, made up the largest share of exports to Germany, 76.1%.

Norway has the largest share of imports to Iceland

Imports from the five leading importing countries amounted to 45% of the total imports in 2009 as compared with 46% in 2008 and 49% in 2007 (tables 8 and 10). In 2009 Norway was the country supplying the greatest share of imports to Iceland, as the year before. Imports from Norway in 2009 amounted to 57,900 million ISK or 13.0% af total imports, an increase in value of 0.4% over 2008 at current prices but decrease of 25.1% at constant prices. Fuels and lubricants made up the largest share of the imports from Norway.

The second largest share of imports in 2009 came from the Netherlands which was in the seventh place the year before. The Netherlands supplied goods worth 38,500 million ISK, 8.6% of total imports, increasing by 23.3% from 2008 at current prices but decreasing by 8.0% at constant prices. Machinery and transport equipments made up the greatest part of the imports.

Germany was in third place among importing countries in 2009, but was in second place the year before. Imports from Germany in 2009 amounted to 36,800 million ISK, 8.3% of total imports, a decrease in value of 30.2% from 2008 at current prices and a decrease in value of 48.0% at constant prices. Machinery and transport equipments made up the greatest part of the imports and was also the main reason for the decrease in imports from Germany.

Figures 12 and 13 show exports and imports by main trading countries in 2009 and the balance of trade vis-à-vis main trading countries in 2009. They show a considerable surplus in the trade with the Netherlands whereas there was a deficit in the trade with Denmark, Norway and Sweden.

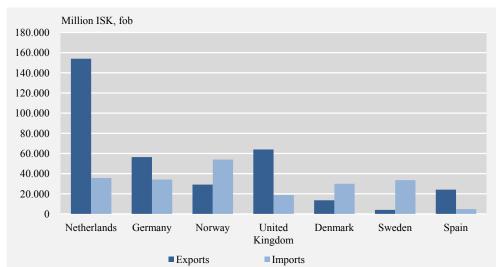
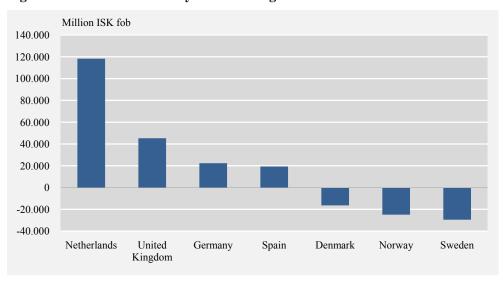


Figure 12. Exports and imports by main trading countries in 2009

Figure 13. Balance of trade by main trading countries in 2009



As regards external trade by commodities and market areas (tables 11 and 12), the EEA countries had the largest share in Icelandic exports in 2009 or 83.5%. Marine products constituted 41.7% of the total exports, 78.7% of which were exported to EEA countries. The EEA bought 89.9% of Iceland's manufacturing exports. The largest category of imports was industrial supplies (31.4%) of which 51.0% came from the EEA. Approximately 94.4% of fuels and lubricants, 79.7% of capital goods and 71.4% 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 by months, currencies, 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 by commodities in 2008–2009

Fob value at current prices		2008			2009		% change
	Tonnes	Mill. ISK	%	Tonnes	Mill. ISK	%	in value
Total	2,059,668.8	466,859.5	100.0	1,992,084.4	500,854.5	100.0	7.3
1 Marine products	696,897.3	171,348.7	36.7	668,902.1	208,623.6	41.7	21.8
11 Pelagic	328,801.7	34,764.2	7.4	290,072.0	34,850.3	7.0	0.2
110 Herring	183,617.6	18,762.0	4.0	208,943.0	25,668.2	5.1	36.8
111 Capelin	77,228.1	11,694.2	2.5	17,930.5	2,930.2	0.6	-74.9
112 Blue whiting	45,846.6	3,369.8	0.7	32,153.5	3,292.4	0.7	-2.3
113 Mackerel	3,583.1	606.0	0.1	13,208.0	2,444.7	0.5	303.4
119 Other pelagic fish	18,526.4	332.2	0.1	17,836.9	514.9	0.1	55.0
12 Demersal, major species	234,543.6	105,860.0	22.7	246,761.1	134,786.2	26.9	27.3
120 Cod	88,258.8	59,516.3	12.7	109,473.6	75,531.9	15.1	26.9
121 Haddock	53,092.1	19,846.9	4.3	41,977.5	20,273.2	4.0	2.1
122 Saithe	29,923.0	8,865.7	1.9	30,196.2	12,081.5	2.4	36.3
123 Redfish	47,382.0	11,747.0	2.5	45,393.9	15,975.0	3.2	36.0
124 Catfish	6,695.8	2,347.7	0.5	8,214.8	5,169.1	1.0	120.2
125 Ling	4,427.6	1,528.2	0.3	6,393.3	2,432.1	0.5	59.1
126 Blue ling	214.8	56.0	0.0	117.2	48.6	0.0	-13.1
127 Tusk	2,032.4	830.6	0.2	2,242.7	1,310.4	0.3	57.8
128 Monk	2,442.8	1,095.2	0.2	2,682.5	1,933.1	0.4	76.5
129 Skate	74.4	26.5	0.0	69.4	31.2	0.0	17.7
13 Other demersal	17,129.6	5,060.6	1.1	27,041.3	5,972.5	1.2	18.0
130 Silver smelt	3,452.5	479.7	0.1	7,200.8	962.1	0.2	100.6
131 Dogfish and other sharks	46.1	9.0	0.0	67.8	12.5	0.0	39.2
132 Hake	_	_	_	0.5	0.1	0.0	_
138 Lumpfish	667.3	561.6	0.1	665.3	938.6	0.2	67.1
139 Other demersal	12,963.7	4,010.3	0.9	19,106.9	4,059.3	0.8	1.2
14 Flatfish	18,177.1	7,980.2	1.7	21,301.7	12,322.9	2.5	54.4
140 Greenland halibut	8,675.7	3,921.9	0.8	12,457.0	8,168.4	1.6	108.3
141 Halibut	667.7	407.7	0.1	545.8	393.9	0.1	-3.4
142 Plaice	4,240.4	1,310.5	0.3	3,614.6	1,142.3	0.2	-12.8
143 Sole	963.5	330.0	0.1	871.1	321.8	0.1	-2.5
149 Other flatfish	3,629.7	2,010.1	0.4	3,813.3	2,296.5	0.5	14.2
16 Shellfish, crustaceans and molluses	20,102.9	11,561.6	2.5	15,061.9	13,004.0	2.6	12.5
160 Shrimp	17,587.7	9,161.8	2.0	12,644.4	9,825.3	2.0	7.2
161 Lobster	1,323.9	2,004.1	0.4	1,451.4	2,729.8	0.5	36.2
162 Scallop	0.0	0.0	0.0	0.0	0.0	0.0	16.2
163 Mussels	1.5	0.4	0.0	6.5	2.3	0.0	486.1
164 Cuttlefish	26.7	2.3	0.0	74.2	12.9	0.0	462.4
165 Sea urchin	4.1	1.8	0.0	1.0	1.3	0.0	-27.0
166 Iceland cyprine	558.4	148.1	0.0	163.0	58.1	0.0	-60.8
167 Whelk	186.5	41.4	0.0	145.2	29.3	0.0	-29.2
168 Red abalone	0.1	0.1	0.0	3.8	0.2	0.0	159.9
169 Shellfish, crustaceans and mollusc n.e.s.	413.9	201.6	0.0	572.4	344.6	0.1	70.9
19 Other marine products	78,142.4	6,122.1	1.3	68,664.1	7,687.7	1.5	25.6
2 Agricultural products	16,109.5	6,426.6	1.4	17,614.4	7,682.7	1.5	19.5
21 Fish farming	2,117.6	1,836.0	0.4	1,978.7	2,718.6	0.5	48.1
22 Livestock	692.5	1,064.2	0.2	499.2	992.9	0.2	-6.7
23 Products of farm animals	4,602.7	2,367.4	0.5	7,262.7	2,934.6	0.6	24.0
24 Milk and dairy products	1,828.2	494.0	0.1	1,191.1	332.6	0.1	-32.7
25 Other products of land and sea	5,906.4	605.5	0.1	5,456.0	585.7	0.1	-3.3
29 Other agricultural products	962.1	59.4	0.0	1,226.8	118.3	0.0	99.1

Table 5. Exports by commodities in 2008–2009 (cont.)

Fob value at current prices		2008			2009		% change
·	Tonnes	Mill. ISK	%	Tonnes	Mill. ISK	%	in value
3 Manufacturing products	1,031,401.0	243,147.2	52.1	1,050,376.7	243,641.0	48.6	0.2
31 Food and beverages	19,254.0	2,795.3	0.6	12,375.5	4,274.1	0.9	52.9
310 Marine products	2,464.0	1,650.8	0.4	2,825.2	3,037.7	0.6	84.0
317 Confectionery	140.6	98.0	0.0	163.6	160.2	0.0	63.5
318 Beverages	16,414.9	837.4	0.2	9,056.6	704.2	0.1	-15.9
319 Other food products	234.5	209.1	0.0	330.1	372.0	0.1	77.9
33 Animal feeds	3,481.9	421.0	0.1	346.5	143.9	0.0	-65.8
34 Health care and toilet articles	1,074.2	15,588.4	3.3	933.8	17,840.7	3.6	14.4
340 Medicinal products	766.6	9,680.1	2.1	675.9	11,978.0	2.4	23.7
341 Medical products	226.3	5,792.0	1.2	196.0	5,745.3	1.1	-0.8
344 Toilet and cleansing preparations	81.3	116.2	0.0	62.0	117.4	0.0	1.0
35 Furs and textile articles	1,003.3	523.9	0.1	122.7	457.1	0.1	-12.7
36 Mineral and chemical products	972,039.6	201,110.2	43.1	990,946.0	193,181.6	38.6	-3.9
360 Aluminium	760,764.1	182,035.9	39.0	805,449.7	170,663.6	34.1	-6.2
361 Ferro-silicon	105,910.9	11,460.6	2.5	112,992.9	16,853.6	3.4	47.1
362 Diatomite	0.0	0.0	0.0	_	_	_	_
363 Salt	3,718.4	433.4	0.1	2,099.2	361.7	0.1	-16.5
364 Rock wool	2,931.3	246.6	0.1	2,516.8	267.7	0.1	8.6
365 Seaweed meal	59.4	15.6	0.0	0.0	0.0	0.0	-99.9
366 Petroleum and petroleum products	96,588.0	6,881.8	1.5	65,499.8	4,966.7	1.0	-27.8
367 Cryolite	2,067.2	36.3	0.0	2,370.1	57.2	0.0	57.4
369 Prepared additives for cements	0.2	0.0	0.0	17.4	11.0	0.0	•
37 Fishing equipment	2,032.3	3,248.5	0.7	1,991.3	3,996.0	0.8	23.0
370 Electronic weighing machinery	104.6	1,241.8	0.3	102.1	1,513.7	0.3	21.9
371 Fishing lines, cable, nets etc.	556.9	555.0	0.1	210.5	575.5	0.1	3.7
373 Fishtubs	840.7	454.2	0.1	1,247.7	727.9	0.1	60.3
379 Fishing equipment	530.2	997.4	0.2	431.0	1,179.0	0.2	18.2
38 Various manufacturing products	3,377.9	4,267.5	0.9	1,737.1	2,708.8	0.5	-36.5
381 Containers and wrappings	1,751.0	345.3	0.1	1,337.1	388.1	0.1	12.4
382 Aluminium pans	12.5	10.2	0.0	_	_	_	_
383 Food processing machinery	1,614.4	3,912.1	0.8	400.0	2,320.6	0.5	-40.7
39 Other manufacturing products	29,137.8	15,192.5	3.3	41,923.8	21,038.6	4.2	38.5
4 Other products	315,261.1	45,936.9	9.8	255,191.3	40,907.2	8.2	-10.9
41 Mineral substances	90,929.5	529.4	0.1	71,133.7	534.1	0.1	0.9
42 Recovered products	200,577.4	5,399.7	1.2	166,949.0	5,209.2	1.0	-3.5
43 Transport equipments	19,122.0	36,080.8	7.7	14,891.2	32,283.6	6.4	-10.5
430 Used ships	7,883.9	1,229.0	0.3	5,891.7	2,560.8	0.5	108.4
432 Aircraft	1,513.6	28,757.9	6.2	1,220.1	22,670.8	4.5	-21.2
433 Used or re-exported vehicles	9,724.5	6,093.9	1.3	7,779.4	7,052.0	1.4	15.7
49 Miscellaneous	4,632.1	3,927.0	0.8	2,217.3	2,880.4	0.6	-26.7

Table 6. Imports by broad economic categories in 2008–2009

Cif-v	value at current exchange rates		2008			2009		% change
	-	Tonnes	Mill. ISK	%	Tonnes	Mill. ISK	%	in value
	Total	4,582,703.1	514,739.3	100.0	3,969,551.7	446,128.2	100.0	-13.3
1	Food and beverages	232,749.9	41,270.6	8.0	206,990.4	46,277.3	10.4	12.1
111	Primary, mainly for industry	49,966.2	1,991.1	0.4	50,574.7	2,156.1	0.5	8.3
112	Prim., mainly for household consumption	76,549.8	11,391.6	2.2	63,862.8	13,228.7	3.0	16.1
121	Processed, mainly for industry	25,149.0	3,894.3	0.8	21,886.4	3,716.8	0.8	-4.6
122	Proc., mainly for household consumption	81,084.9	23,993.5	4.7	70,666.4	27,175.7	6.1	13.3
2	Industrial supplies n.e.s.	2,887,395.9	167,991.7	32.6	2,364,965.2	140,178.1	31.4	-16.6
210	Primary	609,031.6	7,322.9	1.4	434,420.9	6,334.5	1.4	-13.5
220	Processed	2,278,364.2	160,668.8	31.2	1,930,544.3	133,843.6	30.0	-16.7
3	Fuels and lubricants	886,656.1	61,108.5	11.9	873,752.5	54,463.7	12.2	-10.9
310	Primary	99,266.0	1,785.8	0.3	114,681.7	2,982.8	0.7	67.0
321	Motor spirit	152,381.2	11,544.5	2.2	157,242.1	11,508.1	2.6	-0.3
322	Other	635,008.9	47,778.2	9.3	601,828.7	39,972.8	9.0	-16.3
4	Capital goods (except for transport)	474,642.2	109,139.2	21.2	454,744.2	94,279.1	21.1	-13.6
410	Capital goods (except for transport)	32,824.9	56,025.9	10.9	11,777.1	36,895.8	8.3	-34.1
420	Parts and accessories	441,817.3	53,113.2	10.3	442,967.1	57,383.3	12.9	8.0
5	Transport equipment	43,787.1	63,316.5	12.3	29,261.1	41,441.6	9.3	-34.5
510	Passenger motor cars (excl. busses)	17,042.7	21,165.8	4.1	4,278.7	8,603.0	1.9	-59.4
521	Transport equipment (excl. ships, aircraft)	11,543.4	9,836.2	1.9	2,076.4	2,512.8	0.6	-74.5
522	Other transport equipment, non-industrial	1,949.3	2,528.0	0.5	393.0	709.9	0.2	-71.9
530	Parts and accessories	7,711.5	12,928.8	2.5	4,759.6	12,756.4	2.9	-1.3
540	Ships	3,190.4	1,918.8	0.4	2,882.0	3,940.2	0.9	105.3
550	Airplanes	2,349.9	14,938.8	2.9	14,871.3	12,919.2	2.9	-13.5
6	Consumer goods n.e.s.	57,091.6	71,528.6	13.9	39,549.5	68,936.3	15.5	-3.6
610	Durable	20,296.0	16,767.9	3.3	9,175.9	11,571.4	2.6	-31.0
620	Semi-durable	15,752.6	26,866.2	5.2	10,842.5	24,380.0	5.5	-9.3
630	Non-durable	21,043.0	27,894.4	5.4	19,531.1	32,984.9	7.4	18.2
7	Goods n.e.s.	380.3	384.4	0.1	288.8	552.0	0.1	43.6
700	Goods n.e.s.	380.3	384.4	0.1	288.8	552.0	0.1	43.6

Table 7. Exports by market areas in 2005–2009

Fob-value at current	2005	5	2006		2007		2008		2009		′08-′09
exchange rates	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	change
	1012772	100.0	242 = 40.0	1000	207.007.0	100.0	466.070.7	100.0	7 00 0 7 4 7	100.0	
Total	194,355.3	100.0	242,740.0	100.0	305,095.8	100.0	466,859.5	100.0	500,854.5	100.0	7.3
EEA	150,248.6	77.3	181,970.3	75.0	239,116.4	78.4	376,063.0	80.6	418,346.9	83.5	11.2
Austria	522.5	0.3	496.3	0.2	755.8	0.2	975.9	0.2	1,019.0	0.2	4.4
Belgium	4,094.5	2.1	4,734.7	2.0	4,997.7	1.6	7,214.1	1.5	9,208.6	1.8	27.6
Bulgaria	117.1	0.1	157.6	0.1	210.6	0.1	158.2	0.0	52.0	0.0	-67.1
Cyprus	58.5	0.0	49.7	0.0	40.2	0.0	37.7	0.0	31.5	0.0	-16.4
Czech Republic	62.1	0.0	88.5	0.0	86.8	0.0	166.3	0.0	388.3	0.1	133.5
Denmark	8,083.0	4.2	8,501.7	3.5	10,080.3	3.3	14,642.5	3.1	13,512.3	2.7	-7.7
Estonia	24.8	0.0	111.7	0.0	51.7	0.0	163.6	0.0	324.2	0.1	98.2
Finland	770.0	0.4	786.6	0.3	1,080.3	0.4	998.9	0.2	1,116.0	0.2	11.7
France	7,235.6	3.7	8,224.5	3.4	7,827.3	2.6	14,287.3	3.1	17,575.1	3.5	23.0
Germany	30,800.9	15.8	36,345.5	15.0	40,815.0	13.4	52,777.4	11.3	56,403.2	11.3	6.9
Greece	1,353.0	0.7	2,215.0	0.9	1,902.1	0.6	2,466.0	0.5	1,860.5	0.4	-24.6
Hungary	132.2	0.1	210.6	0.1	199.9	0.1	876.4	0.2	381.4	0.1	-56.5
Ireland	2,173.3	1.1	1,208.2	0.5	23,077.4	7.6	1,350.3	0.3	15,228.4	3.0	•
Italy	1,886.5	1.0	1,829.3	0.8	1,991.2	0.7	3,647.5	0.8	5,106.1	1.0	40.0
Latvia	280.1	0.1	228.0	0.1	68.3	0.0	155.4	0.0	131.0	0.0	-15.7
Liechtenstein	_	-	-	-	1.9	0.0	28.6	0.0	10.4	0.0	-63.6
Lithuania	2,504.6	1.3	3,298.1	1.4	2,763.9	0.9	5,956.7	1.3	5,733.1	1.1	-3.8
Luxembourg	59.5	0.0	77.9	0.0	93.7	0.0	378.4	0.1	227.5	0.0	-39.9
Malta	242.1	0.1	196.2	0.1	131.5	0.1	186.9	0.0	43.5	0.0	•
Netherlands	24,296.7	12.5	40,317.7	16.6	64,885.8	21.3	160,477.5	34.4	153,981.7	30.7	-4.0
Norway	5,202.0	2.7	9,633.1	4.0	11,565.0	3.8	20,344.8	4.4	29,066.7	5.8	42.9
Poland	3,983.9	2.0	1,900.7	0.8	1,909.4	0.6	3,545.2	0.8	5,321.2	1.1	50.1
Portugal	5,152.2	2.7	5,458.3	2.2	7,560.0	2.5	8,791.7	1.9	8,804.7	1.8	0.1
Romania	14.4	0.0	162.8	0.1	129.3	0.0	290.0	0.1	83.1	0.0	-71.3
Slovakia	17.8	0.0	129.0	0.1	151.4	0.0	168.6	0.0	615.3	0.1	264.9
Slovenia	30.4	0.0	15.5	0.0	33.0	0.0	14.4	0.0	20.3	0.0	41.0
Spain	14,442.4	7.4	15,452.2	6.4	14,158.8	4.6	17,861.0	3.8	24,130.5	4.8	35.1
Sweden	2,093.6	1.1	2,201.5	0.9	2,214.4	0.7	3,912.7	0.8	4,000.8	0.8	2.3
United Kingdom	34,614.5	17.8	37,939.3	15.6	40,333.8	13.2	54,189.0	11.6	63,970.4	12.8	18.1
Other European countries	8,906.9	4.6	15,086.8	6.2	13,903.9	4.6	18,789.1	4.0	19,711.0	3.9	4.9
Belarus	476.2	0.2	320.0	0.1	896.3	0.3	1,509.3	0.3	322.7	0.1	-78.6
Faroe Islands	2,077.1	1.1	2,889.4	1.2	2,172.2	0.7	3,412.8	0.7	3,182.4	0.6	-6.8
Greenland	467.0	0.2	417.0	0.2	1,048.2	0.3	748.4	0.2	1,200.5	0.2	60.4
Kazakhstan	_	_	0.1	0.0	11.1	0.0	24.7	0.0	27.3	0.0	10.5
Russia	2,770.4	1.4	4,653.4	1.9	4,185.6	1.4	6,201.2	1.3	6,093.0	1.2	-1.7
Switzerland	2,438.2	1.3	5,879.0	2.4	3,856.6	1.3	4,271.0	0.9	6,609.3	1.3	54.7
Turkey	252.9	0.1	243.4	0.1	237.3	0.1	298.4	0.1	819.3	0.2	174.6
Ukraina	302.8	0.2	421.0	0.2	746.4	0.2	1,717.3	0.4	1,154.9	0.2	-32.7
Other European countries	122.3	0.1	263.5	0.1	750.4	0.2	605.9	0.1	301.5	0.0	-50.2
United States	16,299.2	8.4	26,131.3	10.8	16,049.7	5.3	25,720.1	5.5	19,402.9	3.9	-24.6
Japan	6,262.1	3.2	5,019.2	2.1	12,775.6	4.2	20,453.0	4.4	9,304.5	1.9	-54.5

Table 7. Exports by market areas in 2005–2009 (cont.)

Fob-value at current	2005		2006		2007		2008		2009		′08-′09
exchange rates	Mill. ISK	%	change								
Other countries	12,638.5	6.5	14,532.3	6.0	23,250.1	7.6	25,834.5	5.5	34,089.3	6.8	32.0
Australia	251.9	0.1	266.8	0.1	301.5	0.1	526.7	0.1	636.8	0.1	20.9
Brazil	76.1	0.0	170.6	0.1	263.3	0.1	575.8	0.1	391.3	0.1	-32.0
Canada	1,922.5	1.0	1,395.0	0.6	1,463.8	0.5	2,201.4	0.5	2,293.6	0.5	4.2
China	1,694.4	0.9	2,753.2	1.1	2,375.9	0.8	10,276.9	2.2	11,728.3	2.3	14.1
HongKong	195.8	0.1	604.0	0.2	403.8	0.1	352.4	0.1	1,086.7	0.2	208.4
Israel	60.0	0.0	60.1	0.0	49.9	0.0	34.0	0.0	61.6	0.0	81.2
Korea, Republic of	413.6	0.2	813.6	0.3	1,270.5	0.4	1,322.0	0.3	1,489.9	0.3	12.7
Nigeria	3,245.5	1.7	3,837.4	1.6	3,720.8	1.2	5,442.9	1.2	10,187.5	2.0	87.2
Taiwan	568.1	0.3	173.5	0.1	239.9	0.1	566.6	0.1	2,230.8	0.4	293.7
Other countries	4,210.3	2.2	4,458.3	1.8	13,160.7	4.4	4,535.6	1.0	3,982.8	0.8	-12.2

Table 8. Imports by market areas in 2005–2009

Cif-value at current	2005	5	2006	ó	2007	7	2008	}	2009)	′08-′09
exchange rates	Mill. ISK	%	change								
Total	313,854.6	100.0	432,106.3	100.0	429,468.9	100.0	514,739.3	100.0	446,128.2	100.0	-13.3
EEA	217,392.2	69.3	280,520.3	64.9	278,237.0	64.8	333,786.8	64.8	288,889.3	64.8	-13.5
Austria	2,023.0	0.6	2,517.6	0.6	2,887.5	0.7	2,857.9	0.6	2,374.5	0.5	-16.9
Belgium	4,951.7	1.6	6,656.2	1.5	6,725.4	1.6	6,809.5	1.3	6,871.9	1.5	0.9
Bulgaria	93.5	0.0	140.5	0.0	203.4	0.0	223.7	0.0	182.6	0.0	-18.4
Cyprus	25.5	0.0	147.0	0.0	259.4	0.1	1,081.0	0.2	24.9	0.0	-97.7
Czech Republic	2,514.3	0.8	3,191.4	0.7	3,787.1	0.9	3,285.8	0.6	1,774.6	0.4	-46.0
Denmark	22,321.4	7.1	26,276.4	6.1	31,660.9	7.4	37,695.7	7.3	32,453.6	7.3	-13.9
Estonia	2,785.9	0.9	3,506.8	0.8	3,177.2	0.7	4,008.7	0.8	3,085.9	0.7	-23.0
Finland	4,157.5	1.3	5,928.0	1.4	6,139.3	1.4	5,557.8	1.1	4,330.6	1.0	-22.1
France	10,662.9	3.4	16,950.5	3.9	12,201.0	2.8	12,157.3	2.4	8,635.7	1.9	-29.0
Germany	43,446.1	13.9	53,046.1	12.3	51,582.5	12.0	52,819.2	10.3	36,847.1	8.3	-30.2
Greece	233.3	0.1	152.6	0.0	189.2	0.0	271.6	0.1	314.1	0.1	15.6
Hungary	2,531.5	0.8	2,123.1	0.5	1,764.6	0.4	1,695.3	0.3	1,750.6	0.4	3.3
Ireland	7,886.6	2.5	8,479.3	2.0	7,193.0	1.7	5,547.9	1.1	6,821.1	1.5	22.9
Italy	11,349.5	3.6	14,089.5	3.3	14,550.0	3.4	14,411.7	2.8	12,299.8	2.8	-14.7
Latvia	2,353.3	0.8	3,248.6	0.8	4,042.6	0.9	3,791.0	0.7	2,435.5	0.5	-35.8
Liechtenstein	619.5	0.2	41.3	0.0	42.8	0.0	93.8	0.0	13.2	0.0	-85.9
Lithuania	4,730.0	1.5	7,721.0	1.8	5,217.3	1.2	6,105.1	1.2	1,991.2	0.4	-67.4
Luxembourg	723.9	0.2	7,322.3	1.7	691.4	0.2	795.9	0.2	357.9	0.1	-55.0
Malta	254.1	0.1	382.1	0.1	106.1	0.0	299.4	0.1	513.2	0.1	71.4
Netherlands	15,080.4	4.8	20,956.5	4.9	24,012.8	5.6	31,234.4	6.1	38,506.2	8.6	23.3
Norway	21,904.4	7.0	30,395.8	7.0	19,682.3	4.6	57,644.4	11.2	57,865.6	13.0	0.4
Poland	4,799.5	1.5	4,718.7	1.1	7,305.5	1.7	7,072.6	1.4	5,257.6	1.2	-25.7
Portugal	1,195.3	0.4	1,744.8	0.4	1,012.2	0.2	1,154.7	0.2	1,088.8	0.2	-5.7
Romania	1,323.8	0.4	683.1	0.2	706.9	0.2	797.6	0.2	503.6	0.1	-36.9
Slovakia	329.1	0.1	545.1	0.1	696.6	0.2	782.7	0.2	580.0	0.1	-25.9
Slovenia	453.0	0.1	939.1	0.2	982.5	0.2	826.8	0.2	317.4	0.1	-61.6
Spain	4,121.6	1.3	5,805.1	1.3	5,694.2	1.3	6,020.8	1.2	5,455.9	1.2	-9.4
Sweden	26,458.7	8.4	30,067.0	7.0	42,848.3	10.0	46,277.0	9.0	35,937.7	8.1	-22.3
United Kingdom	18,062.8	5.8	22,744.9	5.3	22,875.1	5.3	22,467.5	4.4	20,298.4	4.5	-9.7

Table 8. Imports by market areas in 2005–2009 (cont.)

Cif-value at current	2005		2006		2007		2008		2009		′08-′09
exchange rates	Mill. ISK	%	change								
Other European countries	10,823.4	3.4	17,267.5	4.0	18,276.4	4.3	24,794.9	4.8	20,570.5	4.6	-17.0
Belarus	45.5	0.0	705.4	0.2	243.7	0.1	224.1	0.0	168.1	0.0	-25.0
Faroe Islands	525.6	0.2	1,116.6	0.3	1,522.1	0.4	2,033.9	0.4	1,916.1	0.4	-5.8
Greenland	533.3	0.2	411.7	0.1	396.8	0.1	448.3	0.1	334.3	0.1	-25.4
Russia	1,501.1	0.5	1,507.4	0.3	4,895.4	1.1	2,886.3	0.6	3,001.6	0.7	4.0
Switzerland	5,229.9	1.7	9,667.9	2.2	8,555.2	2.0	16,314.3	3.2	12,241.0	2.7	-25.0
Turkey	2,643.4	0.8	3,183.1	0.7	2,280.1	0.5	2,427.5	0.5	2,367.0	0.5	-2.5
Ukraina	58.9	0.0	61.1	0.0	131.7	0.0	77.4	0.0	386.8	0.1	399.7
Other European countries	285.7	0.1	614.3	0.1	251.4	0.1	383.1	0.1	155.6	0.0	-59.4
United States	29,281.4	9.3	55,465.4	12.8	57,558.6	13.4	41,353.8	8.0	30,972.2	6.9	-25.1
Japan	16,525.2	5.3	17,931.1	4.1	20,161.6	4.7	19,130.9	3.7	15,317.3	3.4	-19.9
Other countries	39,832.3	12.7	60,922.0	14.1	55,235.3	12.9	95,672.9	18.6	90,379.1	20.3	-5.5
Australia	322.3	0.1	487.4	0.1	3,200.3	0.7	22,774.2	4.4	7,212.4	1.6	-68.3
Brazil	629.0	0.2	428.6	0.1	526.4	0.1	1,635.6	0.3	18,298.0	4.1	
Canada	4,744.3	1.5	12,302.5	2.9	7,583.1	1.8	5,313.8	1.0	8,584.8	1.9	61.6
China	16,055.3	5.1	22,700.4	5.3	21,601.8	5.0	34,110.3	6.6	22,161.8	5.0	-35.0
HongKong	698.2	0.2	1,032.4	0.2	1,509.7	0.4	1,302.5	0.3	900.6	0.2	-30.9
Israel	561.4	0.2	510.3	0.1	562.6	0.1	693.9	0.1	732.5	0.2	5.6
Korea, Republic of	3,715.3	1.2	3,809.0	0.9	3,859.5	0.9	2,882.3	0.6	2,176.2	0.5	-24.5
Nigeria	0.4	0.0	0.6	0.0	1.3	0.0	0.2	0.0	0.3	0.0	50.0
Taiwan	1,596.0	0.5	2,098.3	0.5	2,221.4	0.5	2,089.6	0.4	2,920.4	0.7	39.8
Other countries	11,510.1	3.7	17,552.4	4.1	14,169.2	3.3	24,870.6	4.8	27,392.2	6.1	10.1

Table 9. Exports by main trading countries in 2007–2009

Fob-value at current exchange	2007		2008		2009	
	Mill. ISK	Rank	Mill. ISK	Rank	Mill. ISK	Rank
Total	305,095.8	•	466,859.5	•	500,854.5	
Netherlands	64,885.8	1	160,477.5	1	153,981.7	1
United Kingdom	40,333.8	3	54,189.0	2	63,970.4	2
Germany	40,815.0	2	52,777.4	3	56,403.2	3
Norway	11,565.0	8	20,344.8	6	29,066.7	4
Spain	14,158.8	6	17,861.0	7	24,130.5	5
United States	16,049.7	5	25,720.1	4	19,402.9	6
France	7,827.3	10	14,287.3	9	17,575.1	7
Ireland	23,077.4	4	1,350.3	25	15,228.4	8
Denmark	10,080.3	9	14,642.5	8	13,512.3	9
China	2,375.9	19	10,276.9	10	11,728.3	10
Nigeria	3,720.8	17	5,442.9	15	10,187.5	11
Japan	12,775.6	7	20,453.0	5	9,304.5	12
Belgium	4,997.7	13	7,214.1	12	9,208.6	13
Portugal	7,560.0	11	8,791.7	11	8,804.7	13
Switzerland	3,856.6	16	4,271.0	16	6,609.3	15
Russia	4,185.6	15	6,201.2	13	6,093.0	16
Lithuania		18	5,956.7	13	•	17
Poland	2,763.9	23		14	5,733.1	17
Italy	1,909.4 1,991.2	23	3,545.2	18	5,321.2 5,106.1	19
Sweden		20	3,647.5 3,912.7	17	4,000.8	20
Faroe Islands	2,214.4		•		•	
	2,172.2	21	3,412.8	20	3,182.4	21
Canada	1,463.8	25	2,201.4	22	2,293.6	22
Taiwan	239.9	37	566.6	33	2,230.8	23
Greece	1,902.1	24	2,466.0	21	1,860.5	24
Korea, Rep. of	1,270.5	26	1,322.0	26	1,489.9	25
Greenland	1,048.2	28	748.4	31	1,200.5	26
Ukraina	746.4	31	1,717.3	23	1,154.9	27
Finland	1,080.3	27	998.9	27	1,116.0	28
Hong Kong	403.8	33	352.4	39	1,086.7	29
Austria	755.8	30	975.9	29	1,019.0	30
Turkey	237.3	38	298.4	40	819.3	31
Chile	364.8	34	408.0	36	703.3	32
Australia	301.5	35	526.7	34	636.8	33
Slovakia	151.4	44	168.6	49	615.3	34
Brazil	263.3	36	575.8	32	391.3	35
Czech Republic	86.8	50	166.3	50	388.3	36
Hungary	199.9	40	876.4	30	381.4	37
Libyan Arab Jamahiriya	1.5	93	0.3	123	375.8	38
New Zealand	135.5	46	256.3	42	328.0	39
Estonia	51.7	56	163.6	51	324.2	40
Belarus	896.3	29	1,509.3	24	322.7	41
United Arab Emirates	4,746.9	14	243.2	43	275.5	42
Uruguay	28.5	67	976.6	28	242.7	43
Luxembourg	93.7	49	378.4	38	227.5	44
Thailand	196.3	41	198.3	46	214.1	45
Liberia	-	•	0.1	126	213.5	46
Puerto Rico	75.3	52	382.0	37	196.1	47
Viet Nam	25.9	68	36.4	71	169.9	48
Croatia	176.3	43	216.0	45	161.4	49
South Africa	187.9	42	482.4	35	156.4	50
Other countries	8,647.9	•	2,871.8	•	1,708.5	•

Table 10. Imports by main trading countries in 2007–2009

Cif-value at current exchange rates	2007		2008		2009	
	Mill. ISK	Rank	Mill. ISK	Rank	Mill. ISK	Rank
Total	429,468.9	•	514,739.3	•	446,128.2	
Norway	19,682.3	9	57,644.4	1	57,865.6	1
Netherlands	24,012.8	5	31,234.4	7	38,506.2	2
Germany	51,582.5	2	52,819.2	2	36,847.1	3
Sweden	42,848.3	3	46,277.0	3	35,937.7	4
Denmark	31,660.9	4	37,695.7	5	32,453.6	5
United States	57,558.6	1	41,353.8	4	30,972.2	6
China	21,601.8	7	34,110.3	6	22,161.8	7
United Kingdom	22,875.1	6	22,467.5	9	20,298.4	8
Brazil	526.4	44	1,635.6	35	18,298.0	9
			19,130.9	10		10
Japan	20,161.6	8		10	15,317.3	10
Italy	14,550.0	10	14,411.7		12,299.8	
Switzerland	8,555.2	12	16,314.3	11	12,241.0	12
France	12,201.0	11	12,157.3	13	8,635.7	13
Canada	7,583.1	13	5,313.8	20	8,584.8	14
Australia	3,200.3	24	22,774.2	8	7,212.4	15
Belgium	6,725.4	16	6,809.5	15	6,871.9	16
Ireland	7,193.0	15	5,547.9	19	6,821.1	17
Suriname	1,362.3	35	5,268.3	21	6,341.9	18
Jamaica	1,587.1	31	5,054.6	22	5,992.7	19
Spain	5,694.2	18	6,020.8	17	5,455.9	20
Poland	7,305.5	14	7,072.6	14	5,257.6	21
Finland	6,139.3	17	5,557.8	18	4,330.6	22
India	1,697.6	30	2,421.5	30	3,613.9	23
Estonia	3,177.2	25	4,008.7	23	3,085.9	24
Russia	4,895.4	20	2,886.3	26	3,001.6	25
Taiwan	2,221.4	28	2,089.6	31	2,920.4	26
Latvia	4,042.6	21	3,791.0	24	2,435.5	27
Austria	2,887.5	26	2,857.9	28	2,374.5	28
Turkey	2,280.1	27	2,427.5	29	2,367.0	29
Korea, Rep. of	3,859.5	22	2,882.3	27	2,176.2	30
Lithuania	5,217.3	19	6,105.1	16	1,991.2	31
Faroe Islands	1,522.1	32	2,033.9	32	1,916.1	32
Czech Republic	3,787.1	23	3,285.8	25	1,774.6	33
Hungary	1,764.6	29	1,695.3	34	1,750.6	34
Thailand	1,478.5	34	2,032.9	33	1,627.6	35
Portugal	1,012.2	37	1,154.7	37	1,088.8	36
Hong Kong	1,509.7	33	1,302.5	36	900.6	37
Israel	562.6	43	693.9	46	732.5	38
Tunisia	435.4	48	739.3	45	704.5	39
Kuwait	_	•	_	•	688.1	40
Viet Nam	523.6	45	693.6	47	640.0	41
Malaysia	807.9	39	975.7	39	625.8	42
Argentina	261.0	54	441.3	53	610.1	43
Indonesia	493.1	46	644.3	48	605.9	44
Slovakia	696.6	41	782.7	43	580.0	45
South Africa	1,068.5	36	508.1	50	572.6	46
Chile	410.5	50	486.3	51	568.0	47
Malta	106.1	70	299.4	58	513.2	48
Romania	706.9	40	797.6	41	503.6	49
Panama	131.2	68	285.0	59	485.1	50
Other countries	7,306.1	•	9,745.5	•	6,571.1	•

Table 11. Exports by commodities (SI classification) and market areas in 2009

Fob-value		EEA		Other European countries	
		Mill. ISK	%	Mill. ISK	%
Tota	al .	418,346.9	83.5	19,711.0	3.9
	Marine products	164,154.6	78.7	8,780.8	4.2
110	Herring	22,165.9	86.4	2,633.3	10.3
111	Capelin	1,148.5	39.2	183.3	6.3
112	Blue whiting	2,742.3	83.3	408.4	12.4
113	Mackerel	361.1	14.8	2,073.9	84.8
119	Other pelagic fish	18.5	3.6	496.4	96.4
120	Cod	64,524.0	85.4	293.7	0.4
121	Haddock	15,019.0	74.1	136.1	0.7
122	Saithe	9,587.4	79.4	748.4	6.2
123	Redfish	11,058.6	69.2	1,071.9	6.7
124	Catfish	5,091.6	98.5	62.7	1.2
125	Ling	2,082.1	85.6	22.4	0.9
126	Blue ling	48.6	99.9	_	_
127	Tusk	604.2	46.1	_	_
128	Monk	1,927.4	99.7	5.6	0.3
129	Skate	30.9	98.9	_	_
130	Silver smelt	700.8	72.8	261.1	27.1
131	Dogfish and other sharks	12.5	100.0	_	_
132	Hake	0.1	100.0	_	_
138	Lumpfish	888.8	94.7	_	_
139	Other demersal	3,050.5	75.1	107.1	2.6
140	Greenland halibut	957.4	11.7	34.6	0.4
141	Halibut	355.2	90.2	0.2	0.0
142	Plaice	1,120.3	98.1	0.6	0.1
143	Sole	321.6	99.9	0.2	0.1
149	Other flatfish	1,854.0	80.7	6.7	0.3
160	Shrimp	9,723.6	99.0	98.4	1.0
161	Lobster	2,186.3	80.1	38.8	1.4
162	Scallop	_	_	0.0	100.0
163	Mussels	2.3	100.0	_	_
164	Cuttlefish	_	_	12.9	100.0
165	Sea urchin	1.3	100.0	_	_
166	Iceland cyprine	9.8	16.9	18.9	32.5
167	Whelk	15.6	53.2	_	_
168	Red abalone	_	_	_	_
169	Shellfish, crustaceans and mollusc n.e.s.	146.9	42.6	0.5	0.1
199	Other marine products	6,397.7	83.2	64.7	0.8
	Agricultural products	4,638.0	60.4	824.0	10.7
210	Salmon	291.2	26.9	61.6	5.7
211	Trout	547.5	34.6	193.7	12.3
219	Other fish	41.7	78.3	_	_
220	Horses	829.1	83.5	122.0	12.3
229	Other livestock	0.2	39.4	_	_
231	Products of horses	17.1	22.1	50.6	65.4
232	Products of bovine animals	53.3	93.0	0.6	1.1
233	Products of swine	0.0	0.1	0.3	3.3
234	Products of sheep	1,276.9	68.8	287.7	15.5
235	Products of mink	917.5	100.0	_	_
236	Products of fox	16.4	100.0	_	_
239	Products of other farm animals	0.0	0.3	0.3	38.3

United States		Japan		Other countries		Total	
Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%
19,402.9	3.9	9,304.5	1.9	34,089.3	6.8	500,854.5	100.0
8,901.7	4.3	7,953.2	3.8	18,833.4	9.0	208,623.6	41.7
47.0	0.2	142.5	0.6	679.5	2.6	25,668.2	5.1
395.7	13.5	913.4	31.2	289.4	9.9	2,930.2	0.6
19.7	0.6	_	_	122.0	3.7	3,292.4	0.7
_	_	6.4	0.3	3.3	0.1	2,444.7	0.5
_	_	_	_	_	_	514.9	0.1
3,055.1	4.0	84.5	0.1	7,574.6	10.0	75,531.9	15.1
4,248.9	21.0	21.8	0.1	847.5	4.2	20,273.2	4.0
275.3	2.3	_	_	1,470.4	12.2	12,081.5	2.4
15.8	0.1	2,543.9	15.9	1,284.7	8.0	15,975.0	3.2
14.8	0.3	_	_	0.1	0.0	5,169.1	1.0
1.8	0.1	_	_	325.8	13.4	2,432.1	0.5
_	_	_	_	0.0	0.1	48.6	0.0
_	_	_	_	706.2	53.9	1,310.4	0.3
0.0	0.0	_	_	_	_	1,933.1	0.4
_	_	_	_	0.4	1.1	31.2	0.0
0.2	0.0	_	_	_	_	962.1	0.2
-	_	_	_	_	_	12.5	0.0
_	_	_	_	_	_	0.1	0.0
28.2	3.0	4.8	0.5	16.8	1.8	938.6	0.2
229.9	5.7	7.4	0.2	664.4	16.4	4,059.3	0.8
22).)	J.7 —	4,081.3	50.0	3,095.1	37.9	8,168.4	1.6
3.7	0.9	34.8	8.8	5,075.1	<i>31.7</i>	393.9	0.1
9.6	0.8	4.0	0.3	7.9	0.7	1,142.3	0.1
9.0 —	-	4.0	0.5 -	7.9	-	321.8	0.2
334.0	14.5	59.5	2.6	42.3	1.8	2,296.5	0.1
1.1	0.0	39.3		2.3	0.0	9,825.3	2.0
61.0	2.2	33.5	1.2	410.4	15.0	2,729.8	0.5
01.0	2.2	33.3		410.4	13.0	2,729.8	0.0
_	_	_	_	_	_		0.0
_	_	_	_	_	_	2.3	
_	_	_	_	_	_	12.9	0.0
20.4	- 50.6	_	_	_	_	1.3	0.0
29.4	50.6	2.6	-	- 11.1	27.0	58.1	0.0
_	_	2.6	8.9	11.1	37.9	29.3	0.0
_	-	0.2	100.0	104.0	-	0.2	0.0
0.0	0.0	2.4	0.7	194.8	56.5	344.6	0.1
130.3	1.7	10.3	0.1	1,084.7	14.1	7,687.7	1.5
1,263.3	16.4	172.1	2.2	785.4	10.2	7,682.7	1.5
126.0	11.6	_	-	605.0	55.8	1,083.9	0.2
840.2	53.1	_	_	0.0	0.0	1,581.4	0.3
8.2	15.3	_	_	3.4	6.4	53.3	0.0
40.7	4.1	_	_	0.6	0.1	992.4	0.2
0.3	53.6	0.0	1.5	0.0	5.5	0.5	0.0
_	_	_	-	9.7	12.5	77.4	0.0
_	_	_	-	3.4	5.9	57.3	0.0
0.0	0.1	_	_	8.0	96.5	8.3	0.0
73.2	3.9	102.0	5.5	117.3	6.3	1,857.0	0.4
_	_	_	_	0.0	0.0	917.5	0.2
_	_	_	_	_	_	16.4	0.0
0.4	61.4	_	_	_	_	0.7	0.0
0.1	V1.1					0.7	0.0

Table 11. Exports by commodities (SI classification) and market areas in 2009 (cont.)

Fob-value		EEA		Other European countries	
		Mill. ISK	%	Mill. ISK	%
240	Dairy products	208.7	62.8	41.1	12.4
250	Eiderdown	128.8	69.1	4.6	2.5
251	Seaweeds and other algae	298.8	74.8	_	_
299	Other agricultural products	10.7	9.0	61.4	51.9
	Manufacturing products	219,033.1	89.9	9,086.3	3.7
310	Marine products	2,806.8	92.4	35.9	1.2
317	Confectionery	82.9	51.7	41.0	25.6
318	Beverages	105.6	15.0	66.7	9.5
319	Other food products	188.6	50.7	40.9	11.0
339	Animal feeds	101.5	70.5	31.5	21.9
340	Medicinal products	11,478.4	95.8	330.4	2.8
341	Medical products	1,542.0	26.8	1.9	0.0
344	Toilet and cleansing preparations	88.6	75.5	16.0	13.6
350	Tanned or dressed sheep skins	0.0	73.2	0.0	26.8
351	Other tanned or dressed furskins	13.5	93.8	0.0	0.3
355	Textile yarn, incl. wool tops	68.8	70.0	7.1	7.2
356	Textile articles	11.5	36.5	19.6	62.1
357	Clothing and footwear	148.5	59.8	19.4	7.8
359	Other leather, fur and textile articles	42.5	65.9	3.5	5.4
360	Aluminium	165,249.2	96.8	5,390.7	3.2
361	Ferro-silicon	15,782.0	93.6	_	_
363	Salt	10.3	2.8	341.9	94.5
364	Rock wool	143.3	53.5	124.5	46.5
365	Seaweed meal	_	-	_	-
366	Petroleum and petroleum products	3,921.6	79.0	364.3	7.3
367	Cryolite	37.3	65.2	5.2	9.1
369	Prepared additives for cements	_	_	11.0	100.0
370	Electronic weighing machinery	582.2	38.5	91.6	6.0
371	Fishing lines, cable, nets etc.	195.8	34.0	146.4	25.4
373	Fishtubs	639.7	87.9	54.2	7.4
379	Fishing equipment	1,010.3	85.7	107.5	9.1
381	Containers and wrappings	185.4	47.8	193.8	49.9
383	Food processing machinery	1,252.4	54.0	493.8	21.3
391	Plastic and rubber manufactures	339.3	50.6	85.1	12.7
392	Miscellaneous articles of wood	31.9	26.2	88.5	72.6
393	Paper and print	50.0	31.8	71.4	45.3
394 399	Metal and metal manufactures Other manufacturing products	3,731.4 9,191.9	91.1 57.5	263.1 639.5	6.4 4.0
		•			
412	Other products	30,521.3	74.6	1,019.9	2.5
412	Gravels and sand	313.8	99.8	0.6	0.2
419	Other mineral substances	218.7	99.6	0.9	0.4
420	Metal scrap	1,144.1	100.0	- 0.1	- 0.1
421	Plastics for recycling	81.7	73.6	0.1	0.1
422	Paper for recycling	105.7	100.0	-	- 0.4
423	Used clothing and textiles	39.9	99.6	0.2	0.4
426	Waste and residue from power intensive industries	3,467.0	93.9	2.6	0.1
427	Ash,slag and metallic residues Other partials for recycling or wests	1166	100.0	0.0	100.0
429	Other articles for recycling or waste	116.6	100.0	707.2	27.6
430	Used ships	1,830.8	71.5	707.3	27.6
432	Aircraft Used or re-experted vehicles	13,934.4	61.5	19.3	0.1
433	Used or re-exported vehicles	6,688.1	94.8	210.4	3.0
499	Miscellaneous	2,580.7	89.6	78.6	2.7

United States		Japan		Other countries		Total	
Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%
(0.0	20.7			140	4.2	222.6	0.1
68.8	20.7	46.2	24.9	14.0	4.2	332.6	0.1
95.1	23.8	40.2	24.8	6.8	3.6	186.4	0.0
	8.9	23.8	20.2	5.4	1.3	399.3	0.1 0.0
10.5	8.9	23.8	20.2	11.9	10.1	118.3	0.0
9,067.8	3.7	1,145.6	0.5	5,308.1	2.2	243,641.0	48.6
88.3	2.9	_	_	106.7	3.5	3,037.7	0.6
35.3	22.1	_	_	0.9	0.6	160.2	0.0
473.3	67.2	2.2	0.3	56.3	8.0	704.2	0.1
130.6	35.1	0.0	0.0	11.9	3.2	372.0	0.1
5.4	3.7	1.8	1.2	3.8	2.6	143.9	0.0
6.0	0.0	0.0	0.0	163.2	1.4	11,978.0	2.4
4,166.0	72.5	24.6	0.4	10.8	0.2	5,745.3	1.1
6.0	5.1	0.4	0.4	6.4	5.4	117.4	0.0
_	_	_	_	_	_	0.1	0.0
0.8	5.9	_	_	_	_	14.4	0.0
8.3	8.5	3.4	3.4	10.7	10.9	98.3	0.0
0.4	1.4	_	_	0.0	0.1	31.6	0.0
70.7	28.5	3.4	1.4	6.3	2.5	248.3	0.0
8.2	12.6	5.8	9.0	4.6	7.1	64.6	0.0
_	_	_	_	23.7	0.0	170,663.6	34.1
_	_	811.9	4.8	259.7	1.5	16,853.6	3.4
0.5	0.1	_	_	9.0	2.5	361.7	0.1
_	_	_	_	_	_	267.7	0.1
0.0	50.0	_	_	0.0	50.0	0.0	0.0
458.1	9.2	38.4	0.8	184.4	3.7	4,966.7	1.0
_	_	_	_	14.7	25.7	57.2	0.0
_	_	_	_	_	_	11.0	0.0
385.5	25.5	27.1	1.8	427.3	28.2	1,513.7	0.3
1.3	0.2	_	_	231.9	40.3	575.5	0.1
_	_	0.1	0.0	33.8	4.6	727.9	0.1
7.2	0.6	0.0	0.0	54.0	4.6	1,179.0	0.2
1.1	0.3	0.1	0.0	7.8	2.0	388.1	0.1
157.8	6.8	122.6	5.3	294.0	12.7	2,320.6	0.5
204.4	30.5	2.0	0.3	39.6	5.9	670.3	0.1
_	_	_	_	1.5	1.2	121.9	0.0
29.9	19.0	0.5	0.3	5.7	3.6	157.5	0.0
10.2	0.2	0.0	0.0	91.4	2.2	4,096.1	0.8
2,812.4	17.6	101.1	0.6	3,248.0	20.3	15,992.9	3.2
4=0.4	0.4	22.6	0.4	0.1/2.4	22.4	40.00= 2	0.0
170.1	0.4	33.6	0.1	9,162.4	22.4	40,907.2	8.2
_	_	_	-	0.0	0.0	314.4	0.1
_	_	_	-	0.1	0.0	219.7	0.0
_	_	_	-	0.0	0.0	1,144.1	0.2
_	_	_	_	29.2	26.3	111.0	0.0
_	_	_	_	_	_	105.7	0.0
_	_	-	_	-	-	40.0	0.0
_	_	28.2	0.8	193.9	5.3	3,691.8	0.7
_	_	_	_	_	_	0.0	0.0
_	-	_	_	_	_	116.6	0.0
-	_	_	_	22.7	0.9	2,560.8	0.5
1.3	0.0	_	_	8,715.9	38.4	22,670.8	4.5
24.0	0.3	_	_	129.6	1.8	7,052.0	1.4
144.8	5.0	5.3	0.2	71.0	2.5	2,880.4	0.6

Table 12. Imports by market areas and broad economic categories in 2009

Cif-v	alue	EEA		Other European countries	3
	_	Mill. ISK	%	Mill. ISK	%
	Total	288,889.3	64.8	20,570.5	4.6
1	Food and beverages	33,041.8	71.4	1,698.6	3.7
111	Primary, mainly for industry	1,507.0	69.9	0.1	0.0
112	Primary, mainly for household consumption	7,283.4	55.1	764.8	5.8
121	Processed, mainly for industry	3,283.1	88.3	70.5	1.9
122	Processed, mainly for household consumption	20,968.3	77.2	863.2	3.2
2	Industrial supplies n.e.s.	71,423.4	51.0	10,350.1	7.4
210	Primary	3,829.9	60.5	1,276.7	20.2
220	Processed	67,593.4	50.5	9,073.4	6.8
3	Fuels and lubricants	51,426.4	94.4	1,854.7	3.4
310	Primary	2,710.4	90.9	140.2	4.7
321	Motor spirit	11,505.1	100.0	_	_
322	Other	37,210.8	93.1	1,714.5	4.3
4	Capital goods (except for transport)	75,127.7	79.7	927.2	1.0
410	Capital goods (except for transport)	23,189.5	62.9	454.2	1.2
420	Parts and accessories	51,938.2	90.5	473.0	0.8
5	Transport equipment	14,934.8	36.0	846.1	2.0
510	Passenger motor cars (excluding busses)	4,157.3	48.3	56.3	0.7
521	Transport equipment (excluding ships, aircraft)	1,768.5	70.4	56.0	2.2
522	Other transport equipment, non-industrial	242.4	34.1	_	_
530	Parts and accessories	5,680.9	44.5	83.7	0.7
540	Ships	2,255.5	57.2	650.1	16.5
550	Airplanes	830.2	6.4	_	-
6	Consumer goods n.e.s.	42,541.2	61.7	4,801.1	7.0
610	Durable	6,832.0	59.0	561.8	4.9
620	Semi-durable	11,425.1	46.9	1,110.4	4.6
630	Non-durable	24,284.1	73.6	3,128.8	9.5
7	Goods n.e.s.	394.0	71.4	92.7	16.8
700	Goods n.e.s.	394.0	71.4	92.7	16.8

	Total		Other countries		Japan		United States
%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK
100.0	446,128.2	20.3	90,379.1	3.4	15,317.3	6.9	30,972.2
10.4	46,277.3	16.7	7,712.4	0.0	16.9	8.2	3,807.6
0.5	2,156.1	29.6	637.5	0.1	1.2	0.5	10.4
3.0	13,228.7	31.7	4,194.6	0.0	2.7	7.4	983.1
0.8	3,716.8	5.9	219.5	0.0	0.9	3.8	142.8
6.1	27,175.7	9.8	2,660.8	0.0	12.1	9.8	2,671.3
31.4	140,178.1	34.0	47,634.4	0.7	1,007.9	7.0	9,762.4
1.4	6,334.5	17.2	1,087.0	0.1	4.2	2.2	136.7
30.0	133,843.6	34.8	46,547.4	0.7	1,003.7	7.2	9,625.7
12.2	54,463.7	1.6	847.7	0.0	3.6	0.6	331.4
0.7	2,982.8	0.0	0.1	_	_	4.4	132.1
2.6	11,508.1	_	_	_	_	0.0	3.0
9.0	39,972.8	2.1	847.6	0.0	3.6	0.5	196.3
21.1	94,279.1	10.0	9,460.9	2.1	1,935.4	7.2	6,827.9
8.3	36,895.8	20.1	7,423.6	3.4	1,253.8	12.4	4,574.8
12.9	57,383.3	3.6	2,037.3	1.2	681.6	3.9	2,253.2
9.3	41,441.6	19.5	8,077.1	28.8	11,929.3	13.6	5,654.3
1.9	8,603.0	10.5	907.3	34.2	2,940.8	6.3	541.3
0.6	2,512.8	19.0	478.5	3.2	81.5	5.1	128.4
0.2	709.9	37.1	263.1	12.2	86.4	16.6	118.0
2.9	12,756.4	10.6	1,347.0	6.9	886.2	37.3	4,758.6
0.9	3,940.2	26.1	1,029.7	_	_	0.1	4.9
2.9	12,919.2	31.4	4,051.5	61.4	7,934.5	0.8	103.1
15.5	68,936.3	24.1	16,613.5	0.6	421.1	6.6	4,559.4
2.6	11,571.4	27.2	3,144.9	1.2	144.0	7.7	888.7
5.5	24,380.0	42.5	10,371.4	0.6	154.0	5.4	1,319.1
7.4	32,984.9	9.4	3,097.3	0.4	123.1	7.1	2,351.7
0.1	552.0	6.0	33.1	0.6	3.1	5.3	29.2
0.1	552.0	6.0	33.1	0.6	3.1	5.3	29.2

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