

External trade of goods in 2004

Summary In 2004, goods were exported from Iceland for 202,400 million ISK and imported into Iceland for 240,200 million ISK fob, 260,400 million ISK cif. Thus there was a trade deficit of 37,800 million ISK compared with 16,900 million ISK deficit in 2003. Exports increased by 11% at current prices while imports increased by 20%. Marine products constituted 60% of all exports, increasing in value by 7% from the year before, at current prices. Manufacturing products were 35% of the total exports, increasing in value by 15%. The largest import categories were industrial supplies accounting for 26% of total imports, capital goods (except for transport) with 22% of total imports and consumer goods with 18% share. Measured in ISK, the increase in imports was greatest in the import of transport equipment. The share of EEA countries was 78% in exports and 70% in imports. The United Kingdom was the largest trading partner buying Icelandic exports in 2004, or 19% of total, while the largest share of imports to the country came from Germany, or 13%.

Balance of trade

*Exports 202,400 million fob and
imports 260,400
million cif*

Table 1 shows the development of external trade during the decade 1995–2004. Imports are presented at cif-prices and exports at fob-prices. In 2004 total exports amounted to 202,400 million ISK fob as compared with total imports of 260,400 million ISK cif. This means that the balance of trade in 2004 was unfavourable by 58,100 million ISK. Measured this way, there has been a deficit in external trade during the whole of this decade except for the year 1995. The deficit has varied in size, from approximately 1.6% of the export value in 2002 to 36.1% in 2000. The trade deficit in 2004 equalled 28.7% of the export value, 18.6% in 2003 and 12.4% in 2001.

Table 1. External Trade 1995–2004

	Million ISK at current prices		Exports-imports (fob-cif)	Exports-imports as % of exports
	Exports fob	Imports cif		
1995	116,607	113,614	2,993	2.6
1996	125,690	135,994	-10,304	-8.2
1997	131,213	143,227	-12,014	-9.2
1998	136,592	176,072	-39,480	-28.9
1999	144,928	182,322	-37,394	-25.8
2000	149,273	203,222	-53,949	-36.1
2001	196,582	220,874	-24,292	-12.4
2002	204,303	207,608	-3,305	-1.6
2003	182,580	216,525	-33,945	-18.6
2004	202,373	260,431	-58,058	-28.7



Balance of trade deficit

For national accounts purposes, the balance of trade is calculated from the fob value of both imports and exports. Imports fob in 2004 amounted to 240,200 million ISK, which means that there was a trade deficit of 37,800 million ISK. Table 2 shows that the balance of trade fob has been favourable for three of the ten years reported here. The greatest surplus occurred in 1995, 3.0% of GDP. On the other hand, there was a trade deficit for seven of those years, the largest amounting to 5.8% of GDP in 2000. The trade deficit in 2004 was 4.4% 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 1995–2004

Mill. ISK	At current prices		At constant 2004 prices ¹		Balance of trade		
	Exports	Imports	Exports	Imports	At	At constant	% of GDP
	fob	fob	fob	fob	current prices	2004 prices ¹	
1995	116,607	103,539	163,944	180,715	13,068	-16,771	2.97
1996	125,690	124,836	161,944	186,834	854	-24,890	0.18
1997	131,213	131,326	166,602	186,983	-113	-20,381	-0.02
1998	136,592	162,062	178,130	185,639	-25,470	-7,509	-4.49
1999	144,928	167,778	176,467	186,219	-22,850	-9,752	-3.76
2000	149,273	187,276	184,159	202,263	-38,003	-18,104	-5.75
2001	196,582	203,083	226,150	243,601	-6,501	-17,451	-0.88
2002	204,303	191,205	220,463	237,481	13,098	-17,018	1.71
2003	182,580	199,512	199,313	230,951	-16,932	-31,638	-2.12
2004	202,373	240,160	202,373	240,160	-37,787	-37,787	-4.40

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

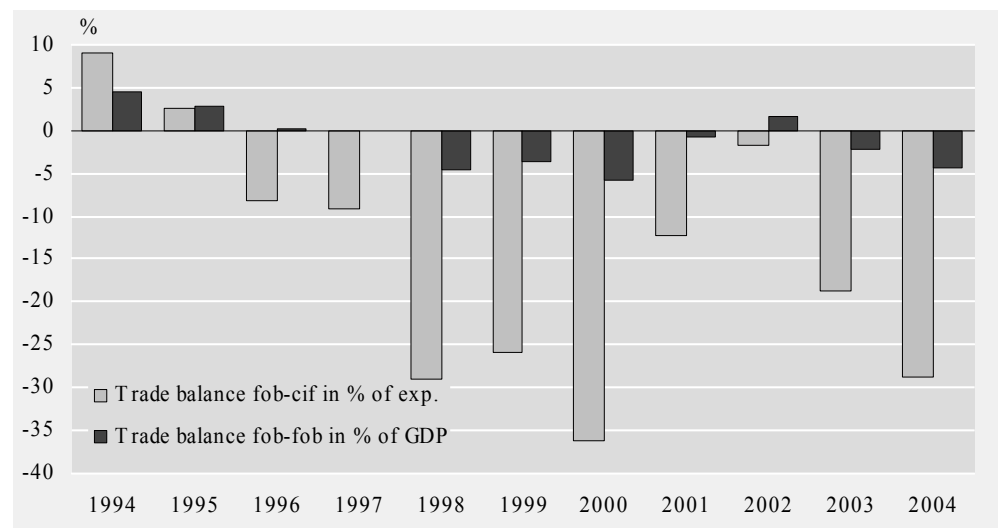
Figure 1. Balance of trade fob-cif and fob-fob as % of exports and GDP 1994–2004

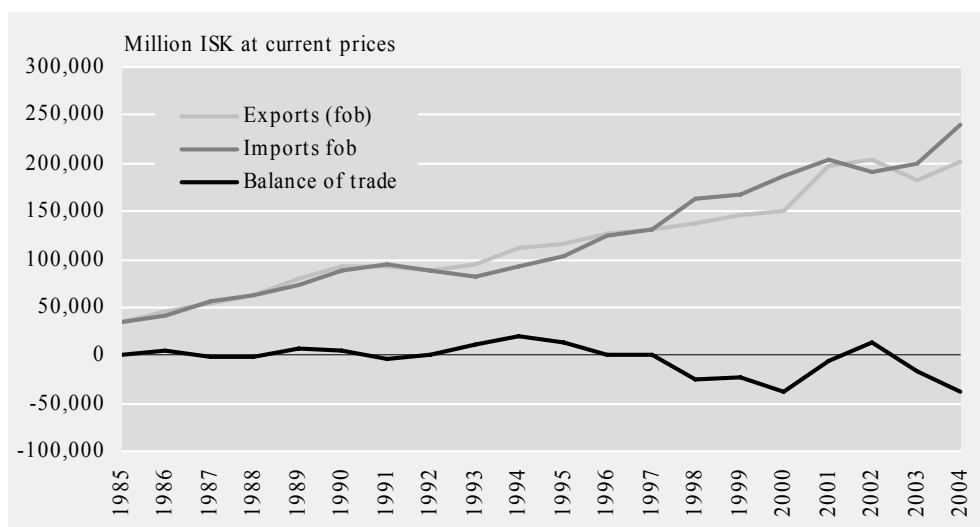
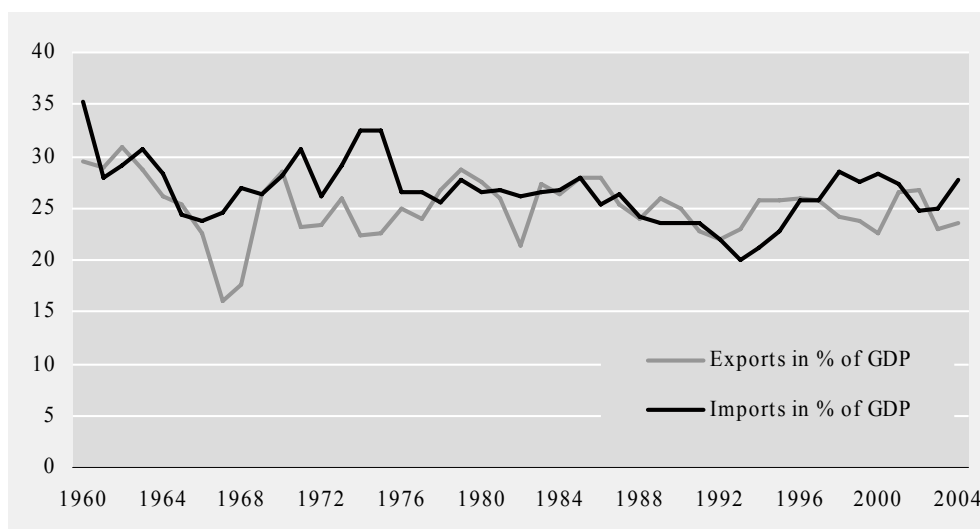
Figure 2. External trade 1985–2004

Figure 3 shows exports and imports of goods in % of GDP over more than three decades. According to this, the share of exports and imports has been around 25% of GDP with a slight decrease the last few years. This indicates that looking at the external trade of goods only the openness of the economy has not increased. However the external trade of service has increased considerably during the last decades. For some years fluctuations in the exchange rate can disturb such comparison.

Figure 3. Exports and imports in % of GDP 1960–2004

Changes in prices and volume 2003–2004

*Exports and imports increased
at constant exchange rates*

The value of exports increased by 12.4% between 2003 and 2004 and the value of imports fob increased by 22.0% when account has been taken of a 1.3% decrease in the average price of foreign exchange between the two years, as can be seen in table 3. The value of exported marine products increased by 8.5% at constant exchange rates and the value of manufacturing products increased by 16.5%. The largest increase was in the import of transport equipment, industrial supplies and capital goods.

Table 3. Value of external trade 2003 and 2004

	2003	2004	Change on previous year at constant exchange rates ¹ , %
Exports fob, total	182,580.0	202,373.0	12.4
Marine products	113,692.7	121,745.7	8.5
Agricultural products	3,480.8	4,262.3	24.1
Manufacturing products	61,834.7	71,073.5	16.5
Other products	3,571.8	5,292.5	50.2
Imports fob, total	199,512.4	240,160.0	22.0
Food and beverages	17,988.3	20,831.4	17.4
Industrial supplies n.e.s.	53,036.2	61,085.6	16.8
Fuels and lubricants	15,361.9	21,858.6	44.2
Capital goods (except for transport)	46,066.6	52,823.7	16.2
Transport equipment	27,034.0	40,013.2	50.0
Consumer goods n.e.s.	39,736.0	43,317.9	10.5
Goods n.e.s.	289.3	229.3	19.6
Balance of trade	-16,932.4	-37,787.0	.

¹ At trade weighted average rates of exchange; change on previous year was -1.3%.

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

In Statistics Iceland's publications on external trade, it is customary to convert figures for the preceding year to average exchange rates for the current year in order to eliminate the effects of exchange rate changes on the nominal value. However, splitting value changes between price and volume changes is only possible with the calculation of price indices. One way is to calculate the price indices according to unit values in each customs tariff number. Table 4 shows such indices; according to them export prices rose by 1.5% in terms of ISK from 2003 to 2004 while import prices rose by 3.8%. Hence, the terms of trade deteriorated by 2.2% from 2003 to 2004.

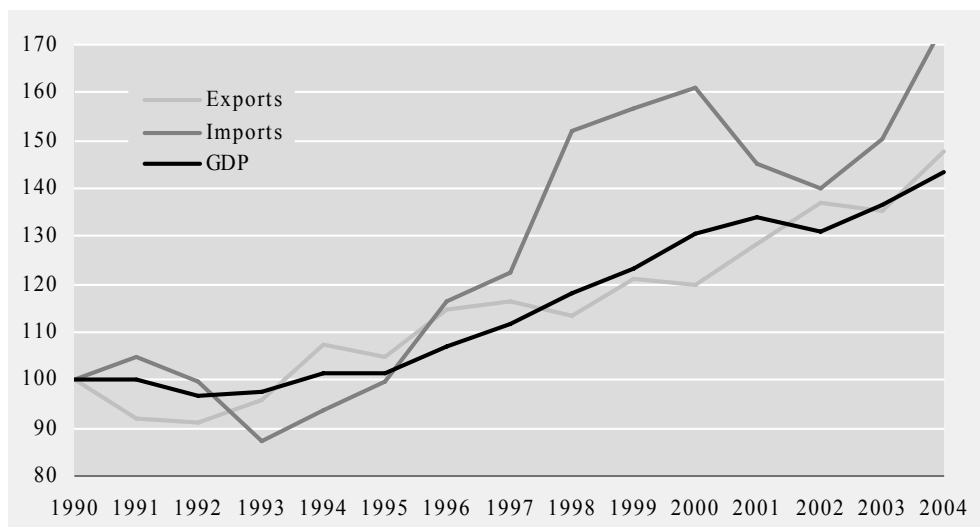
Measured in ISK, the value of "general" exports was 10.9% higher in 2004 than the previous year, while export prices rose by 1.5%. In real terms, exports thus increased by 9.3% from 2003 to 2004. The value of "general" imports fob increased by 18.4% in terms of ISK from 2003, import prices rose by 3.8%, and thus imports increased by 14.1% in real terms.

Table 4. Price and volume indices of exports and imports and indices for terms of trade 1995–2004

2000 = 100	General exports ¹		General imports ²		Terms of trade
	Price indices	Volume indices	Price indices	Volume indices	
1995	90.8	85.0	92.6	60.6	98.0
1996	89.7	93.2	95.8	69.6	93.7
1997	92.0	94.2	95.0	75.9	96.8
1998	98.7	93.5	94.0	92.3	105.0
1999	97.5	97.7	93.2	96.5	104.6
2000	100.0	100.0	100.0	100.0	100.0
2001	122.9	107.4	120.0	89.2	102.5
2002	120.1	115.3	115.8	87.5	103.7
2003	108.3	115.1	111.4	99.0	97.2
2004	109.9	125.7	115.6	113.0	95.1

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

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

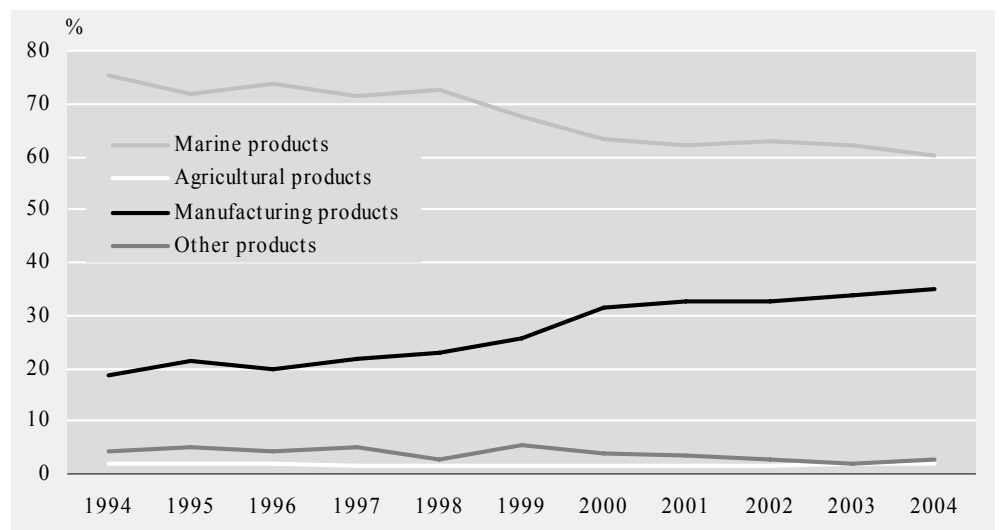
Figure 4. Volume indices of exports, imports and GDP 1990–2004

Exports and imports by main type of goods

Exports increased...

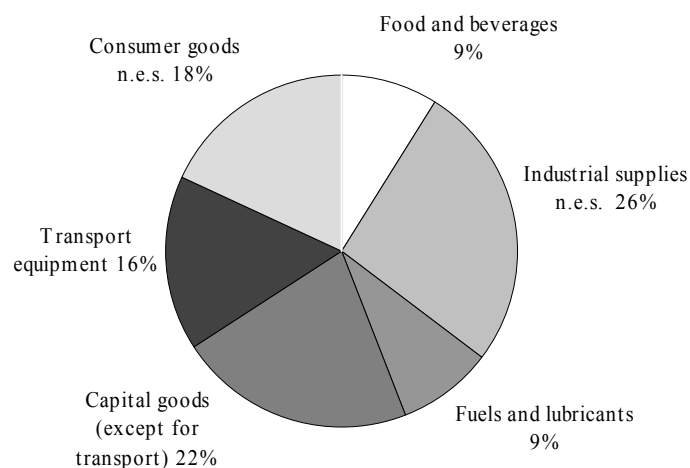
Total exports in 2004, at current prices, increased by 19,800 million ISK or 10.8% as can be seen in table 5. Marine products made up 60.2% of all exports, or 121,700 million ISK, an increase of 8,100 million ISK or 7.1% from the year before. Figure 5 shows that in the last few years, the share of exported manufacturing products has been increasing, from 18.7% in 1994 to 35.1% in 2004, while the share of exported marine products has been decreasing, from 75.3% in 1994 to 60.2% in 2004. In 2004, the largest export category within marine products was that of demersal fish products, 36.1% of total exports, especially exports of cod which amounted to 48,000 million ISK or 23.7% of all exports. Next in line were exports of shrimp, 11,700 million ISK, haddock 10,100 million ISK and capelin 9,400 million ISK. The increase of exports of marine products is mainly due to increased exports of cod (4,100 million ISK) mainly fresh fish fillets, but there was also an increase in the exports of haddock (3,200 million ISK, mainly whole fresh) and blue whiting. On the other hand there was a decrease in the exports of capelin (there was an increase in the export of frozen capelin roes but there was a decrease in the exports of capelin oil and meal).

Manufacturing products accounted for 35.1% of total exports, the largest products being aluminium, 36,500 million ISK or 18.0% of total exports, and medicinal products, 9,000 million ISK or 4.4%. The value of exported manufacturing products increased by 9,200 million ISK or 14.9% in 2004. The largest increase within individual groups of manufactured products derived from the exports of medicinal products (3,800 million ISK), but there was also an increase in the exports of aluminium (2,200 million ISK).

Figure 5. Exports by commodities 1994–2004

...and imports increased

Total imports in 2004 increased by 43,900 million ISK or 20.3%, at current prices (cf. table 6). The largest categories were industrial supplies with a share of 26.2% of total imports or 68,300 million ISK, capital goods with a share of 21.5% or 56,100 million ISK and consumer goods (other than food and beverages) with a share of 18.0% or 47,000 million ISK. The largest increase in import values occurred in the import of transport equipment or 13,500 million ISK, of which the imports of passenger cars accounted for 5,400 million ISK and the imports of aircrafts accounted for 4,000 million ISK. There was also a substantial increase in the imports of industrial supplies (9,200 million ISK), capital goods (7,200 million ISK) and fuels and lubricants (6,900 million ISK).

Figure 6. Imports by broad economic categories in 2004, in %

External trade by market areas and countries

78% of exports went to the EEA and 70% of imports came from the EEA

The European Economic Area¹ was the largest market area for Icelandic products in 2004. The EU enlarged from 15 to 25 countries 1 May 2004 when Estonia,

¹ EU and EFTA countries apart from Switzerland.

Latvia, Lithuania, Slovenia, Czech Republic, Slovakia, Hungary, Malta, Cyprus and Poland entered the EU. Including these countries the whole period, the share of exports to the EEA has increased from 72.6% in 2000 to 78.1% in 2004 as can be seen in table 7. The share of the EEA countries in total imports has increased from 68.7% in 2000 to 70.4% in 2004 as can be seen in table 8. In the same period, exports to and imports from the United States and Japan have fallen.

The United Kingdom was the largest trading partner buying Icelandic exports in 2004 while the largest share of imports to the country came from Germany. The exports to and imports from individual countries by commodities can be seen on Statistics Iceland's web, www.statice.is (Statistics - External trade - Exports/Imports).

Figure 7. Export by market areas 2000–2004

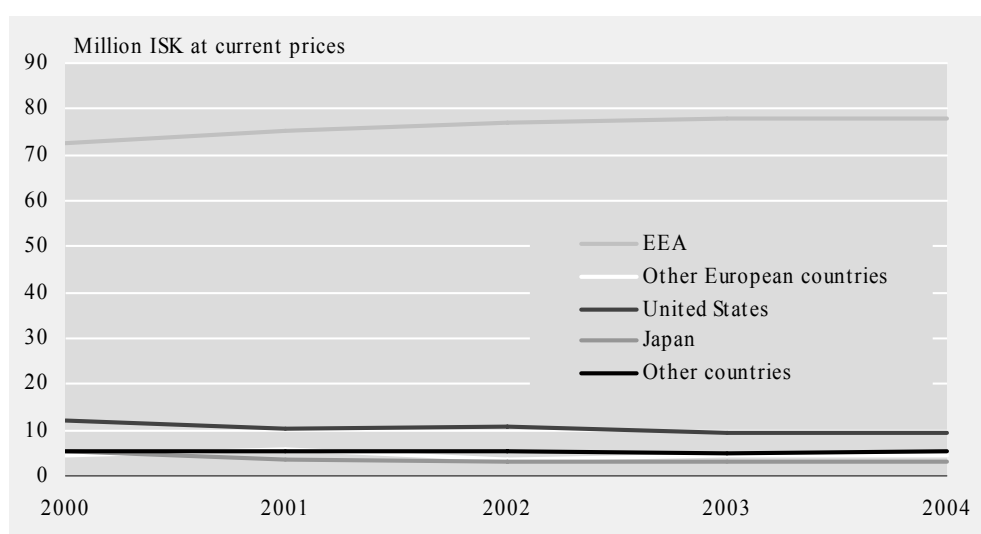
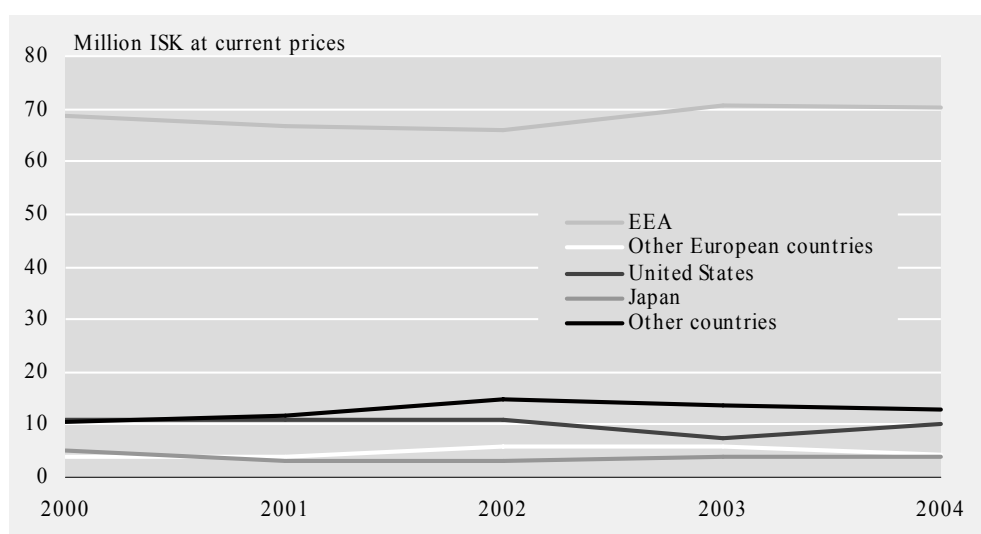


Figure 8. Imports by market areas 2000–2004



*United Kingdom largest buyer
of Icelandic goods*

Five of the largest trading countries in 2004 bought 64% of total exports from Iceland, as compared with 62% in 2003 and 63% in 2002 (tables 7 and 9). The United Kingdom was the biggest buyer of Icelandic goods in 2004 as the year

before. The value of exports to the United Kingdom amounted to 38,500 million ISK in 2004 or 19% of total exports, an increase of 20% from the year before at current prices. Marine products constituted 84% of goods sold to the UK in 2004. The largest items were cod and shrimp. The increase of export to the UK was mainly due to a increase in exports of cod, haddock and medicinal products.

Germany was the second largest buyer of Icelandic exports in 2004 as the year before. Exports to Germany amounted to 35,900 million ISK, 18% of total exports. Exports to Germany increased by 13% from the year before at current prices. The main source of increase in the exports to Germany was due to increased exports of aluminium and medicinal products. Marine products made up only 17% of the exports to Germany. The main product in marine products was redfish. Manufactured goods, mainly aluminium, however, made up the largest share of export to Germany or 78%.

The Netherlands was the third largest buyer of Icelandic exports in 2004 like in the years before. Exports to the Netherlands amounted to 21,800 million ISK or 11% of total exports, which was a increase of 6% as compared with 2003 at current prices. Marine products made up relatively small share of exports to the Netherlands, or 26%. Industrial products, mainly aluminium, made up the largest share of the exports to the Netherlands.

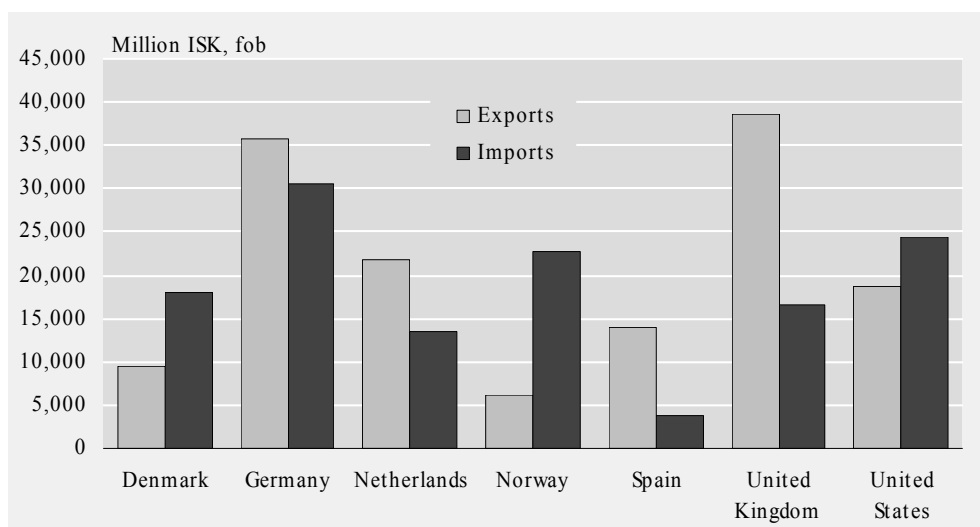
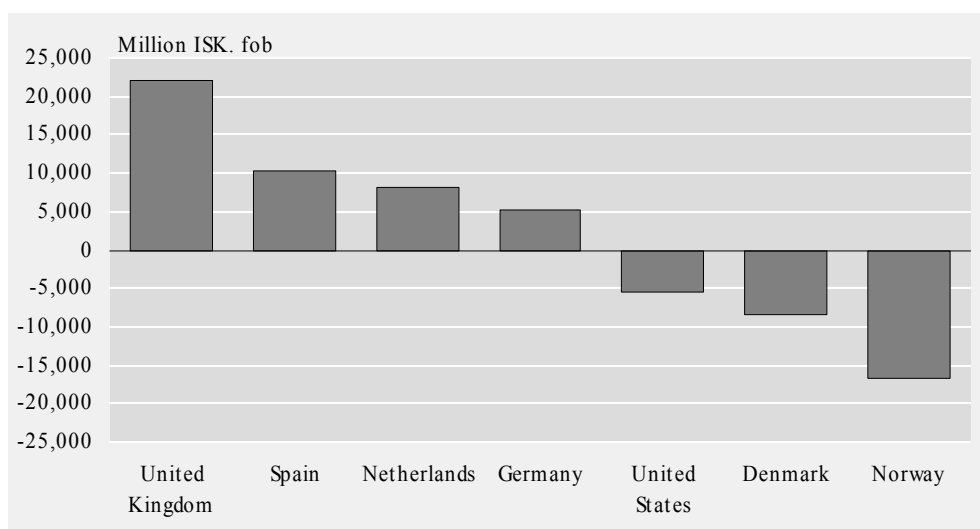
Germany supplies the largest share of imports to Iceland

Imports from the five leading countries supplying imports to Iceland amounted to 47% of the total imports in 2004 as compared with 42% in 2003 and 46% in 2002 (tables 8 and 10). In 2004 Germany was the country supplying the greatest share of imports to Iceland, the second year in a row. Imports from Germany in 2004 amounted to 32,900 million ISK or 13% af total imports, an increase in value of 29% over 2003 at current prices. The major part of these imports consisted of machinery and transport equipment which were also a large factor in the increased imports from Germany.

The second largest share of imports in 2004 came from the United States which was in third place the year before. The United States supplied goods worth 26,300 million ISK, 10% of total imports, increasing by 63% from 2003 at current prices. Machinery and transport equipments made up the greatest part of the imports and was also the main reason for the increase in imports from the USA.

Norway was in third place among importing countries in 2004 coming up from the fifth place the year before. Imports from Norway in 2004 amounted to 24,900 million ISK, 10% of total imports, an increase in value of 66% from 2003 at current prices. The largest import category were fuels and lubricants which were also the main reason for the increase in imports from Norway.

Figures 9 and 10 show exports and imports by main trading countries in 2004 and the balance of trade vis-à-vis main trading countries in 2004. They show a considerable surplus in the trade with the UK whereas there was a deficit in the trade with Norway.

Figure 9. Exports and imports by main trading countries in 2004**Figure 10. Balance of trade by main trading countries in 2004**

As regards external trade by commodities and market areas (tables 11 and 12), the EEA countries had the largest share in Icelandic exports in 2004 or 78%. Marine products constituted 60% of the total exports, 77% of which were exported to EEA countries. The EEA countries bought 79% of Iceland's manufacturing exports. The largest category of imports was industrial supplies (26%) of which 76% came from the EEA countries. Approximately 94% of fuels and lubricants came from the EEA countries, mainly Norway, and about 72% of capital goods were imported from the EEA.

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

Table 5. Exports by commodities in 2003–2004

Fob value at current prices	2003			2004			% change in value
	Tonnes	Mill. ISK	%	Tonnes	Mill. ISK	%	
Total	1,453,079.0	182,580.0	100.0	1,525,012.6	202,373.0	100.0	10.8
1 Marine products	808,957.8	113,692.7	62.3	827,537.5	121,745.7	60.2	7.1
11 Pelagic	360,474.8	16,352.6	9.0	339,523.7	17,689.8	8.7	8.2
110 Herring	44,878.4	2,968.6	1.6	68,351.2	4,685.4	2.3	57.8
111 Capelin	244,515.2	11,794.5	6.5	174,324.1	9,365.5	4.6	-20.6
112 Blue whiting	22,135.8	1,049.6	0.6	72,048.2	3,444.9	1.7	228.2
113 Mackerel	34.3	2.3	0.0	—	—	—	—
119 Other pelagic fish	48,911.1	537.6	0.3	24,800.2	194.0	0.1	-63.9
12 Demersal, major species	225,531.1	66,507.1	36.4	253,150.4	73,089.7	36.1	9.9
120 Cod	112,700.8	43,912.5	24.1	123,869.9	48,044.5	23.7	9.4
121 Haddock	23,432.4	6,884.4	3.8	39,447.8	10,052.9	5.0	46.0
122 Saithe	20,160.0	3,563.3	2.0	29,415.7	4,646.1	2.3	30.4
123 Redfish	58,814.4	9,254.3	5.1	47,973.9	7,523.0	3.7	-18.7
124 Catfish	6,317.5	1,801.4	1.0	7,430.5	1,562.7	0.8	-13.2
125 Ling	1,457.2	432.7	0.2	2,461.7	598.4	0.3	38.3
126 Blue ling	10.4	4.3	0.0	9.1	2.9	0.0	-32.3
127 Tusk	1,207.8	268.5	0.1	673.8	148.0	0.1	-44.9
128 Monk	1,111.5	319.3	0.2	1,697.6	477.3	0.2	49.5
129 Skate	319.0	66.6	0.0	170.4	33.9	0.0	-49.1
13 Other demersal	53,021.1	4,528.2	2.5	46,184.6	4,624.6	2.3	2.1
130 Silver smelt	1,395.4	91.9	0.1	938.7	73.4	0.0	-20.1
131 Dogfish and other sharks	196.6	27.0	0.0	140.6	19.4	0.0	-28.0
133 Tunas	0.4	0.1	0.0	2.5	0.9	0.0	589.3
138 Lumpfish	823.4	582.8	0.3	719.9	505.3	0.2	-13.3
139 Other demersal	50,605.4	3,826.4	2.1	44,382.8	4,025.6	2.0	5.2
14 Flatfish	22,875.8	7,210.8	3.9	21,693.1	7,407.5	3.7	2.7
140 Greenland halibut	13,755.0	4,139.2	2.3	11,791.1	3,934.6	1.9	-4.9
141 Halibut	674.1	291.1	0.2	469.6	260.6	0.1	-10.5
142 Plaice	2,891.2	807.2	0.4	3,591.5	1,154.2	0.6	43.0
143 Sole	157.5	49.3	0.0	216.6	64.0	0.0	29.9
149 Other flatfish	5,397.9	1,924.0	1.1	5,624.3	1,994.0	1.0	3.6
16 Shellfish, crustaceans and molluscs	33,955.2	13,469.9	7.4	34,397.0	12,986.4	6.4	-3.6
160 Shrimp	31,311.0	11,963.8	6.6	30,840.1	11,719.2	5.8	-2.0
161 Lobster	1,152.3	1,144.4	0.6	910.7	837.4	0.4	-26.8
162 Scallop	172.4	127.8	0.1	6.5	4.0	0.0	-96.9
164 Cuttlefish	505.0	45.6	0.0	1,393.8	143.9	0.1	215.2
165 Sea urchin	—	—	—	2.5	2.5	0.0	—
166 Iceland cyprine	785.6	164.7	0.1	1,035.4	197.1	0.1	19.7
167 Whelk	—	—	—	7.1	4.0	0.0	—
168 Red abalone	6.5	13.1	0.0	1.9	8.1	0.0	-37.9
169 Shellfish, crustaceans and mollusc n.e.s.	22.5	10.4	0.0	198.9	70.3	0.0	574.4
19 Other marine products	113,099.8	5,624.1	3.1	132,588.8	5,947.8	2.9	5.8
2 Agricultural products	12,455.2	3,480.8	1.9	21,639.0	4,261.3	2.1	22.4
21 Fish farming	3,505.3	1,442.5	0.8	4,911.9	1,613.9	0.8	11.9
22 Livestock	464.8	330.6	0.2	469.8	661.5	0.3	100.1
23 Products of farm animals	4,709.9	1,311.7	0.7	5,044.7	1,384.0	0.7	5.5
24 Milk and dairy products	786.1	77.8	0.0	638.2	80.9	0.0	4.0
25 Other products of land and sea	2,774.3	286.8	0.2	10,177.5	498.8	0.2	73.9
29 Other agricultural products	214.7	31.6	0.0	396.8	22.2	0.0	-29.6

Table 5. Exports by commodities in 2003–2004 (cont.)

Fob value at current prices	2003			2004			% change in value
	Tonnes	Mill. ISK	%	Tonnes	Mill. ISK	%	
3 Manufacturing products	520,898.9	61,834.7	33.9	519,809.5	71,073.5	35.1	14.9
31 Food and beverages	6,021.3	1,602.1	0.9	6,130.1	1,489.9	0.7	-7.0
310 Marine products	2,497.1	1,256.1	0.7	2,742.8	1,141.8	0.6	-9.1
317 Confectionery	75.9	45.4	0.0	78.1	45.7	0.0	0.7
318 Beverages	3,144.3	109.4	0.1	3,011.6	116.4	0.1	6.4
319 Other food products	304.0	191.2	0.1	297.6	186.0	0.1	-2.7
33 Animal feeds	8.5	1.0	0.0	557.4	20.9	0.0	•
34 Health care and toilet articles	575.4	8,487.3	4.6	937.8	13,510.2	6.7	59.2
340 Medicinal products	369.0	5,159.4	2.8	724.4	8,981.9	4.4	74.1
341 Medical products	88.1	3,285.2	1.8	167.0	4,419.0	2.2	34.5
344 Toilet and cleansing preparations	118.3	42.7	0.0	46.4	109.4	0.1	156.4
35 Furs and textile articles	708.1	990.8	0.5	428.8	786.1	0.4	-20.7
36 Mineral and chemical products	497,056.4	41,816.5	22.9	496,544.7	44,626.2	22.1	6.7
360 Aluminium	286,022.9	34,252.2	18.8	280,324.0	36,494.5	18.0	6.5
361 Ferro-silicon	129,259.6	6,023.5	3.3	118,983.1	6,152.8	3.0	2.1
362 Diatomite	27,969.4	710.7	0.4	20,030.0	499.7	0.2	-29.7
363 Salt	1,436.4	54.6	0.0	1,940.5	115.4	0.1	111.5
364 Rock wool	3,050.4	133.2	0.1	2,854.5	151.6	0.1	13.8
365 Seaweed meal	57.0	2.4	0.0	18.0	1.9	0.0	-21.1
366 Petroleum and petroleum products	28,843.7	428.3	0.2	52,699.8	1,016.1	0.5	137.3
367 Cryolite	1,374.7	27.5	0.0	1,359.2	16.0	0.0	-41.5
369 Prepared additives for cements	19,042.3	184.2	0.1	18,335.6	178.1	0.1	-3.3
37 Fishing equipment	4,219.1	4,312.7	2.4	3,641.9	3,702.0	1.8	-14.2
370 Electronic weighing machinery	418.8	1,893.3	1.0	321.9	1,633.9	0.8	-13.7
371 Fishing lines, cable, nets etc.	948.5	976.2	0.5	791.7	879.8	0.4	-9.9
373 Fishtubs	1,411.8	477.1	0.3	1,164.3	390.7	0.2	-18.1
379 Fishing equipment	1,440.1	966.1	0.5	1,364.0	797.7	0.4	-17.4
38 Various manufacturing products	1,982.7	1,690.7	0.9	2,319.0	2,874.6	1.4	70.0
381 Containers and wrappings	1,410.3	294.6	0.2	1,247.3	212.8	0.1	-27.8
382 Aluminium pans	193.5	175.4	0.1	170.7	440.2	0.2	151.0
383 Food processing machinery	379.0	1,220.7	0.7	901.0	2,221.6	1.1	82.0
39 Other manufacturing products	10,327.3	2,933.7	1.6	9,249.8	4,063.6	2.0	38.5
4 Other products	110,767.2	3,571.8	2.0	156,026.7	5,292.5	2.6	48.2
41 Mineral substances	41,611.1	156.1	0.1	79,349.3	230.8	0.1	47.8
42 Recovered products	56,378.8	683.1	0.4	67,446.1	950.7	0.5	39.2
43 Transport equipments	9,557.9	1,058.5	0.6	7,375.3	1,882.3	0.9	77.8
430 Used ships	9,363.2	899.4	0.5	6,503.8	384.0	0.2	-57.3
431 Reconstruction of fishing vessels	1.0	2.6	0.0	—	—	—	—
432 Aircraft	0.6	17.2	0.0	0.2	2.0	0.0	-88.5
433 Used or re-exported vehicles	193.2	139.3	0.1	871.2	1,496.4	0.7	974.3
49 Miscellaneous	3,219.3	1,674.1	0.9	1,856.0	2,228.7	1.1	33.1

Tafla 6. Imports by broad economic categories in 2003–2004

Cif-value at current exchange rates	2003			2004			% change in value
	Tonnes	Mill. ISK	%	Tonnes	Mill. ISK	%	
Total	2,869,849.2	216,525.1	100.0	3,213,125.8	260,430.8	100.0	20.3
1 Food and beverages	206,095.5	20,228.8	9.3	206,947.5	23,334.4	9.0	15.4
111 Primary, mainly for industry	96,956.1	5,450.9	2.5	98,807.7	6,976.6	2.7	28.0
112 Prim., mainly for household consumption	24,382.8	2,825.5	1.3	26,916.5	3,444.3	1.3	21.9
121 Processed, mainly for industry	26,386.3	1,236.8	0.6	19,811.0	1,234.5	0.5	-0.2
122 Proc., mainly for household consumption	58,370.3	10,715.6	4.9	61,412.2	11,679.0	4.5	9.0
2 Industrial supplies n.e.s.	1,559,749.1	59,045.1	27.3	1,734,869.2	68,281.2	26.2	15.6
210 Primary	586,647.7	3,797.0	1.8	611,682.9	3,887.5	1.5	2.4
220 Processed	973,101.3	55,248.1	25.5	1,123,186.3	64,393.7	24.7	16.6
3 Fuels and lubricants	840,337.1	16,431.0	7.6	966,252.6	23,347.9	9.0	42.1
310 Primary	85,809.4	623.5	0.3	105,241.9	860.2	0.3	38.0
321 Motor spirit	140,170.9	3,307.5	1.5	152,987.1	4,479.0	1.7	35.4
322 Other	614,356.8	12,500.0	5.8	708,023.5	18,008.6	6.9	44.1
4 Capital goods (except for transport)	174,436.7	48,862.5	22.6	187,338.9	56,077.6	21.5	14.8
410 Capital goods (except for transport)	29,933.5	32,965.3	15.2	32,959.1	37,364.8	14.3	13.3
420 Parts and accessories	144,503.1	15,897.2	7.3	154,379.8	18,712.8	7.2	17.7
5 Transport equipment	40,290.1	28,659.6	13.2	61,757.1	42,180.9	16.2	47.2
510 Passenger motor cars (excl. busses)	15,984.5	12,462.0	5.8	21,449.7	17,856.0	6.9	43.3
521 Transp. equipm. (excl. ships, aircraft)	9,725.4	6,422.6	3.0	14,069.1	7,837.2	3.0	22.0
522 Other transp. equipm., non-industrial	749.5	611.9	0.3	1,139.8	973.7	0.4	59.1
530 Parts and accessories	6,531.5	5,206.2	2.4	8,054.1	6,902.4	2.7	32.6
540 Ships	7,223.6	2,794.3	1.3	16,807.7	3,420.3	1.3	22.4
550 Airplanes	75.6	1,162.6	0.5	236.7	5,191.2	2.0	346.5
6 Consumer goods n.e.s.	48,203.8	42,991.4	19.9	55,411.4	46,964.2	18.0	9.2
610 Durable	17,830.8	10,274.1	4.7	21,171.4	11,976.4	4.6	16.6
620 Semi-durable	13,311.0	15,640.2	7.2	15,308.8	16,614.8	6.4	6.2
630 Non-durable	17,062.0	17,077.1	7.9	18,931.2	18,372.9	7.1	7.6
7 Goods n.e.s.	737.0	306.8	0.1	549.1	244.7	0.1	-20.2
700 Goods n.e.s.	737.0	306.8	0.1	549.1	244.7	0.1	-20.2

Tafla 7. Exports by market areas in 2000–2004

Fob-value at current exchange rates	2000		2001		2002		2003		2004		'03-'04 change
	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	
Total	149,272.8	100.0	196,582.2	100.0	204,303.0	100.0	182,580.0	100.0	202,373.0	100.0	10.8
EEA	108,666.3	72.8	147,854.8	75.2	157,084.2	76.9	142,893.0	78.3	158,245.8	78.2	10.8
Austria	169.6	0.1	266.5	0.1	224.4	0.1	268.4	0.1	415.4	0.2	54.8
Belgium	2,231.5	1.5	2,798.9	1.4	3,209.7	1.6	3,215.8	1.8	3,665.4	1.8	14.0
Cyprus	217.4	0.1	14.6	0.0	142.9	0.1	149.5	0.1	24.8	0.0	-83.6
Czech Republic	11.7	0.0	42.2	0.0	17.3	0.0	30.1	0.0	18.5	0.0	-38.5
Denmark	6,311.2	4.2	8,282.1	4.2	9,417.4	4.6	9,315.3	5.1	9,580.9	4.7	2.9
Estonia	268.3	0.2	388.8	0.2	89.8	0.0	237.5	0.1	50.9	0.0	-78.6
Finland	918.3	0.6	1,326.5	0.7	1,867.1	0.9	1,336.0	0.7	1,022.1	0.5	-23.5
France	6,845.3	4.6	7,687.9	3.9	7,500.7	3.7	7,381.5	4.0	8,155.1	4.0	10.5
Germany	24,509.9	16.4	29,292.2	14.9	37,747.9	18.5	31,829.3	17.4	35,881.4	17.7	12.7
Greece	960.0	0.6	1,196.0	0.6	1,475.4	0.7	2,113.7	1.2	2,323.3	1.1	9.9
Hungary	4.7	0.0	4.1	0.0	28.0	0.0	14.4	0.0	181.6	0.1	•
Ireland	315.9	0.2	284.1	0.1	329.0	0.2	342.9	0.2	351.1	0.2	2.4
Italy	2,196.2	1.5	2,517.1	1.3	2,762.9	1.4	2,464.7	1.3	2,180.3	1.1	-11.5
Latvia	112.5	0.1	694.3	0.4	542.0	0.3	195.9	0.1	250.9	0.1	28.1
Liechtenstein	–	–	–	–	–	–	0.1	0.0	1.9	0.0	•
Lithuania	268.6	0.2	784.0	0.4	1,434.4	0.7	1,295.3	0.7	1,927.8	1.0	48.8
Luxembourg	32.3	0.0	55.2	0.0	63.8	0.0	54.4	0.0	176.8	0.1	225.2
Malta	2.9	0.0	33.3	0.0	14.5	0.0	83.9	0.0	183.5	0.1	118.7
Netherlands	11,544.9	7.7	21,442.1	10.9	22,059.4	10.8	20,459.9	11.2	21,753.8	10.7	6.3
Norway	5,940.4	4.0	10,384.3	5.3	9,332.6	4.6	8,157.4	4.5	6,086.9	3.0	-25.4
Poland	409.9	0.3	1,035.5	0.5	1,326.0	0.6	1,120.7	0.6	2,394.6	1.2	113.7
Portugal	8,438.8	5.7	10,816.3	5.5	8,865.0	4.3	6,916.4	3.8	6,816.4	3.4	-1.4
Slovakia	10.2	0.0	30.2	0.0	18.4	0.0	15.9	0.0	10.0	0.0	-37.4
Slovenia	9.6	0.0	16.2	0.0	8.5	0.0	8.3	0.0	17.0	0.0	104.4
Spain	6,791.6	4.5	10,538.6	5.4	10,693.9	5.2	11,546.5	6.3	14,025.4	6.9	21.5
Sweden	1,324.8	0.9	2,084.7	1.1	2,174.3	1.1	2,348.9	1.3	2,228.7	1.1	-5.1
United Kingdom	28,819.7	19.3	35,839.1	18.2	35,739.0	17.5	31,990.1	17.5	38,521.4	19.0	20.4
Other European countries	6,636.3	4.4	11,138.3	5.7	7,133.7	3.5	7,866.4	4.3	8,920.6	4.4	13.4
Belarus	38.1	0.0	181.8	0.1	100.8	0.0	257.4	0.1	324.6	0.2	26.1
Bulgaria	6.3	0.0	11.3	0.0	14.4	0.0	5.4	0.0	50.9	0.0	834.8
Faroe Islands	2,168.4	1.5	2,585.8	1.3	2,188.9	1.1	2,307.5	1.3	1,959.1	1.0	-15.1
Georgia	0.0	0.0	0.0	0.0	–	–	–	–	–	–	–
Greenland	231.2	0.2	803.4	0.4	431.6	0.2	245.9	0.1	381.0	0.2	54.9
Kazakhstan	–	–	1.4	0.0	–	–	0.0	0.0	–	–	–
Romania	37.9	0.0	7.8	0.0	11.5	0.0	56.1	0.0	73.8	0.0	31.7
Russia	610.8	0.4	715.7	0.4	816.1	0.4	1,034.0	0.6	2,312.7	1.1	123.7
Switzerland	3,263.3	2.2	6,400.0	3.3	3,056.4	1.5	3,555.9	1.9	3,199.8	1.6	-10.0
Turkey	106.1	0.1	78.6	0.0	83.4	0.0	97.1	0.1	174.5	0.1	79.6
Ukraine	111.9	0.1	314.5	0.2	393.7	0.2	236.5	0.1	348.3	0.2	47.3
Yugoslavia (Serbia and Montenegro)	5.1	0.0	5.2	0.0	5.4	0.0	5.8	0.0	4.1	0.0	-29.4
Other European countries	57.0	0.0	32.6	0.0	31.4	0.0	64.7	0.0	91.9	0.0	42.1
United States	18,162.4	12.2	20,329.9	10.3	21,988.8	10.8	16,927.3	9.3	18,769.0	9.3	10.9
Japan	7,814.7	5.2	6,838.6	3.5	6,766.4	3.3	5,914.8	3.2	6,076.7	3.0	2.7

Tafla 7. Exports by market areas in 2000–2004 (cont.)

Fob-value at current exchange rates	2000		2001		2002		2003		2004		'03–'04 change
	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	
Other countries	7,993.1	5.4	10,420.7	5.3	11,329.9	5.5	8,978.5	4.9	10,360.9	5.1	15.4
Australia	187.9	0.1	223.8	0.1	426.6	0.2	235.1	0.1	544.2	0.3	131.5
Brazil	35.4	0.0	90.2	0.0	83.0	0.0	36.6	0.0	127.6	0.1	249.1
Canada	2,346.8	1.6	2,115.8	1.1	1,738.6	0.9	1,386.5	0.8	1,745.4	0.9	25.9
China	878.9	0.6	905.2	0.5	1,310.1	0.6	1,327.3	0.7	1,128.1	0.6	-15.0
Hong Kong	61.2	0.0	76.3	0.0	167.7	0.1	187.8	0.1	180.1	0.1	-4.1
Israel	108.3	0.1	135.1	0.1	295.5	0.1	154.0	0.1	72.3	0.0	-53.1
Korea, Rep. of	344.2	0.2	322.5	0.2	407.7	0.2	225.2	0.1	358.2	0.2	59.1
Nigeria	1,211.5	0.8	2,299.5	1.2	3,054.6	1.5	2,993.4	1.6	3,485.0	1.7	16.4
Taiwan	1,360.3	0.9	1,757.9	0.9	1,704.6	0.8	1,025.6	0.6	1,157.4	0.6	12.8
Other countries	1,458.7	1.0	2,494.5	1.3	2,141.5	1.0	1,407.1	0.8	1,562.6	0.8	11.1

Tafla 8. Imports by market areas in 2000–2004

Cif-value at current exchange rates	2000		2001		2002		2003		2004		'03–'04 change
	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	
Total	203,222.1	100.0	220,874.0	100.0	207,607.5	100.0	216,525.1	100.0	260,430.8	100.0	20.3
EEA	139,602.7	68.7	147,294.9	66.7	137,088.7	66.0	153,190.8	70.6	183,460.8	70.4	19.8
Austria	1,185.7	0.6	1,381.0	0.6	1,123.4	0.5	1,351.9	0.6	1,531.7	0.6	13.3
Belgium	3,082.9	1.5	4,120.9	1.9	3,683.6	1.8	4,828.2	2.2	4,605.2	1.8	-4.6
Cyprus	2.6	0.0	7.3	0.0	9.9	0.0	744.5	0.3	15.3	0.0	-98.0
Czech Republic	655.3	0.3	696.7	0.3	786.1	0.4	1,382.8	0.6	1,794.8	0.7	29.8
Denmark	16,152.5	7.9	19,077.6	8.6	17,654.2	8.5	17,389.0	8.1	19,705.8	7.6	13.3
Estonia	1,255.8	0.6	3,781.1	1.7	6,425.9	3.1	6,420.4	3.0	3,693.9	1.4	-42.5
Finland	2,871.9	1.4	3,724.2	1.7	3,478.3	1.7	3,188.9	1.5	3,729.7	1.4	17.0
France	7,586.0	3.7	6,982.6	3.2	6,436.3	3.1	6,919.1	3.2	7,870.7	3.0	13.8
Germany	24,098.3	11.9	26,908.8	12.2	22,165.4	10.7	25,578.8	11.9	32,873.7	12.6	28.5
Greece	99.3	0.0	126.7	0.1	126.3	0.1	121.0	0.1	1,129.9	0.4	833.9
Hungary	407.4	0.2	414.1	0.2	697.1	0.3	778.0	0.4	1,408.2	0.5	81.0
Ireland	2,859.2	1.4	2,487.0	1.1	2,836.3	1.4	5,112.3	2.4	6,655.1	2.6	30.2
Italy	6,130.1	3.0	6,802.9	3.1	6,206.7	3.0	10,100.7	4.7	10,200.5	3.9	1.0
Latvia	758.8	0.4	836.8	0.4	1,044.5	0.5	2,149.8	1.0	3,566.0	1.4	65.9
Liechtenstein	8.9	0.0	10.8	0.0	8.2	0.0	6.6	0.0	8.1	0.0	23.7
Lithuania	755.5	0.4	696.8	0.3	624.6	0.3	1,064.4	0.5	2,037.5	0.8	91.4
Luxembourg	171.7	0.1	225.4	0.1	157.0	0.1	206.3	0.1	638.5	0.2	209.5
Malta	13.0	0.0	29.1	0.0	96.1	0.0	75.5	0.0	250.5	0.1	231.8
Netherlands	15,236.7	7.5	14,554.4	6.6	12,504.9	6.0	13,355.2	6.2	14,739.5	5.7	10.4
Norway	16,512.4	8.1	17,234.6	7.8	16,600.6	8.0	15,009.0	7.0	24,889.5	9.6	65.8
Poland	2,888.0	1.4	1,820.0	0.8	1,346.2	0.6	1,903.7	0.9	2,119.1	0.8	11.3
Portugal	1,312.0	0.6	1,223.4	0.6	1,011.5	0.5	1,022.5	0.5	887.9	0.3	-13.2
Slovakia	210.1	0.1	162.2	0.1	213.1	0.1	226.8	0.1	318.1	0.1	40.2
Slovenia	181.6	0.1	281.8	0.1	245.9	0.1	227.4	0.1	428.9	0.2	88.6
Spain	3,533.6	1.7	4,341.8	2.0	3,852.8	1.9	3,936.3	1.8	4,323.3	1.7	9.8
Sweden	13,407.8	6.6	12,757.4	5.8	12,294.3	5.9	13,995.0	6.5	16,256.7	6.2	16.2
United Kingdom	18,225.6	9.0	16,609.6	7.5	15,459.6	7.5	16,096.6	7.5	17,782.8	6.8	10.5

Tafla 8. Imports by market areas in 2000–2004 (cont.)

Fob-value at current exchange rates	2000		2001		2002		2003		2004		'03–'04 change
	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	
Other European countries	7,641.2	3.8	8,555.5	3.9	12,376.2	6.0	12,236.9	5.7	11,190.5	4.3	-8.6
Belarus	24.6	0.0	23.2	0.0	109.6	0.1	92.1	0.0	40.0	0.0	-56.5
Bulgaria	31.9	0.0	66.5	0.0	83.6	0.0	92.8	0.0	94.2	0.0	1.5
Faroe Islands	603.8	0.3	550.7	0.2	528.2	0.3	943.4	0.4	2,288.2	0.9	142.5
Greenland	412.2	0.2	256.2	0.1	325.2	0.2	348.7	0.2	853.8	0.3	144.8
Romania	231.8	0.1	219.1	0.1	285.6	0.1	292.7	0.1	374.9	0.1	28.1
Russia	3,612.2	1.8	3,551.2	1.6	7,898.2	3.8	6,054.0	2.8	2,720.0	1.0	-55.1
Switzerland	2,095.2	1.0	3,039.3	1.4	2,225.5	1.1	2,610.3	1.2	2,942.4	1.1	12.7
Turkey	554.6	0.3	701.2	0.3	815.6	0.4	1,677.4	0.8	1,678.7	0.6	0.1
Ukraine	15.4	0.0	96.8	0.0	28.8	0.0	44.4	0.0	107.7	0.0	142.6
Yugoslavia (Serbia and Montenegro)	4.5	0.0	11.1	0.0	23.0	0.0	5.7	0.0	12.9	0.0	126.9
Other European countries	54.9	0.0	40.1	0.0	52.9	0.1	75.2	0.1	77.7	0.0	3.4
United States	22,313.6	11.0	24,505.6	11.1	23,024.8	11.1	16,122.9	7.5	26,303.4	10.1	63.1
Japan	10,039.9	4.9	7,297.6	3.3	6,514.2	3.1	8,266.6	3.8	10,018.9	3.8	21.2
Other countries	23,624.7	11.6	33,220.5	15.0	28,603.6	13.8	26,708.0	12.4	29,457.1	11.3	10.3
Australia	5,343.6	2.6	6,212.2	2.8	6,072.3	2.9	2,583.3	1.2	1,160.8	0.4	-55.1
Brazil	159.4	0.1	460.6	0.2	185.8	0.1	1,032.6	0.5	912.2	0.4	-11.7
Canada	1,867.3	0.9	2,271.1	1.0	1,646.2	0.8	1,829.5	0.8	2,990.0	1.1	63.4
China	3,772.7	1.9	6,352.4	2.9	6,112.3	2.9	7,719.2	3.6	9,806.4	3.8	27.0
Hong Kong	747.3	0.4	726.4	0.3	679.6	0.3	598.8	0.3	594.9	0.2	-0.7
Israel	400.6	0.2	364.1	0.2	455.6	0.2	409.4	0.2	497.6	0.2	21.6
Korea, Rep. of	1,657.0	0.8	1,369.2	0.6	1,706.8	0.8	1,931.3	0.9	2,324.4	0.9	20.4
Nigeria	0.3	0.0	–	–	–	–	–	–	–	–	–
Taiwan	1,652.2	0.8	1,754.2	0.8	1,910.5	0.9	1,636.4	0.8	1,640.5	0.6	0.3
Other countries	8,024.3	3.9	13,710.2	6.2	9,834.6	4.7	8,967.6	4.2	9,530.2	3.7	6.3

Tafla 9. Exports by main trading countries in 2002–2004

Fob-value at current exchange	2002		2003		2004	
	Mill. ISK	Rank	Mill. ISK	Rank	Mill. ISK	Rank
Total	204,303.0	•	182,580.0	•	202,373.0	•
United Kingdom	35,739.0	2	31,990.1	1	38,521.4	1
Germany	37,747.9	1	31,829.3	2	35,881.4	2
Netherlands	22,059.4	3	20,459.9	3	21,753.8	3
United States	21,988.8	4	16,927.3	4	18,769.0	4
Spain	10,693.9	5	11,546.5	5	14,025.4	5
Denmark	9,417.4	6	9,315.3	6	9,580.9	6
France	7,500.7	9	7,381.5	8	8,155.1	7
Portugal	8,865.0	8	6,916.4	9	6,816.4	8
Norway	9,332.6	7	8,157.4	7	6,086.9	9
Japan	6,766.4	10	5,914.8	10	6,076.7	10
Belgium	3,209.7	11	3,215.8	12	3,665.4	11
Nigeria	3,054.6	13	2,993.4	13	3,485.0	12
Switzerland	3,056.4	12	3,555.9	11	3,199.8	13
Poland	1,326.0	22	1,120.7	22	2,394.6	14
Greece	1,475.4	20	2,113.7	17	2,323.3	15
Russia	816.1	24	1,034.0	23	2,312.7	16
Sweden	2,174.3	16	2,348.9	15	2,228.7	17
Italy	2,762.9	14	2,464.7	14	2,180.3	18
Faroe Islands	2,188.9	15	2,307.5	16	1,959.1	19
Lithuania	1,434.4	21	1,295.3	21	1,927.8	20
Canada	1,738.6	18	1,386.5	18	1,745.4	21
Taiwan	1,704.6	19	1,025.6	24	1,157.4	22
China	1,310.1	23	1,327.3	20	1,128.1	23
Finland	1,867.1	17	1,336.0	19	1,022.1	24
Australia	426.6	28	235.1	32	544.2	25
Austria	224.4	35	268.4	27	415.4	26
Greenland	431.6	27	245.9	29	381.0	27
Korea, Rep. of	407.7	29	225.2	33	358.2	28
Ireland	329.0	33	342.9	25	351.1	29
Ukraine	393.7	30	236.5	31	348.3	30
Belarus	100.8	40	257.4	28	324.6	31
Latvia	542.0	25	195.9	34	250.9	32
Thailand	127.7	39	182.5	36	239.7	33
Puerto Rico	329.7	32	332.2	26	221.2	34
Chile	208.7	36	135.5	40	214.7	35
Malta	14.5	63	83.9	43	183.5	36
Hungary	28.0	55	14.4	60	181.6	37
Hong Kong	167.7	37	187.8	35	180.1	38
Luxembourg	63.8	48	54.4	48	176.8	39
Turkey	83.4	43	97.1	42	174.5	40
South Africa	432.3	26	154.7	37	169.2	41
New Zealand	80.6	45	109.0	41	140.7	42
Brazil	83.0	44	36.6	53	127.6	43
Malaysia	43.0	50	40.6	52	92.6	44
Croatia	28.1	54	55.5	47	73.9	45
Romania	11.5	67	56.1	46	73.8	46
Israel	295.5	34	154.0	38	72.3	47
Morocco	20.5	58	6.7	67	71.4	48
India	42.8	51	58.3	45	62.4	49
Estonia	89.8	42	237.5	30	50.9	50
Other countries	1,066.5	•	612.0	•	496.0	•

Tafla 10. Imports by main trading countries in 2002–2004

Cif-value at current exchange rates	2002		2003		2004	
	Mill. ISK	Rank	Mill. ISK	Rank	Mill. ISK	Rank
Total	207,607.5	•	216,525.1	•	260,430.8	•
Germany	22,165.4	2	25,578.8	1	32,873.7	1
United States	23,024.8	1	16,122.9	3	26,303.4	2
Norway	16,600.6	4	15,009.0	5	24,889.5	3
Denmark	17,654.2	3	17,389.0	2	19,705.8	4
United Kingdom	15,459.6	5	16,096.6	4	17,782.8	5
Sweden	12,294.3	7	13,995.0	6	16,256.7	6
Netherlands	12,504.9	6	13,355.2	7	14,739.5	7
Italy	6,206.7	12	10,100.7	8	10,200.5	8
Japan	6,514.2	9	8,266.6	9	10,018.9	9
China	6,112.3	13	7,719.2	10	9,806.4	10
France	6,436.3	10	6,919.1	11	7,870.7	11
Ireland	2,836.3	19	5,112.3	14	6,655.1	12
Belgium	3,683.6	16	4,828.2	15	4,605.2	13
Spain	3,852.8	15	3,936.3	16	4,323.3	14
Finland	3,478.3	17	3,188.9	17	3,729.7	15
Estonia	6,425.9	11	6,420.4	12	3,693.9	16
Latvia	1,044.5	27	2,149.8	21	3,566.0	17
Canada	1,646.2	24	1,829.5	24	2,990.0	18
Switzerland	2,225.5	21	2,610.3	18	2,942.4	19
Russia	7,898.2	8	6,054.0	13	2,720.0	20
Suriname	3,012.6	18	2,217.9	20	2,656.4	21
Korea, Rep. of	1,706.8	23	1,931.3	22	2,324.4	22
Faroe Islands	528.2	36	943.4	33	2,288.2	23
Poland	1,346.2	25	1,903.7	23	2,119.1	24
Lithuania	624.6	34	1,064.4	30	2,037.5	25
Czech Republic	786.1	30	1,382.8	28	1,794.8	26
Turkey	815.6	29	1,677.4	26	1,678.7	27
Taiwan	1,910.5	22	1,636.4	27	1,640.5	28
Austria	1,123.4	26	1,351.9	29	1,531.7	29
Hungary	697.1	31	778.0	35	1,408.2	30
Australia	6,072.3	14	2,583.3	19	1,160.8	31
Greece	126.3	53	121.0	57	1,129.9	32
India	2,487.0	20	1,771.8	25	1,129.1	33
Thailand	627.0	33	786.7	34	1,008.4	34
Brazil	185.8	46	1,032.6	31	912.2	35
Portugal	1,011.5	28	1,022.5	32	887.9	36
Greenland	325.2	39	348.7	41	853.8	37
Malaysia	610.3	35	667.5	37	676.1	38
Luxembourg	157.0	49	206.3	49	638.5	39
Hong Kong	679.6	32	598.8	38	594.9	40
Indonesia	449.7	38	396.1	40	509.2	41
Israel	455.6	37	409.4	39	497.6	42
Slovenia	245.9	42	227.4	45	428.9	43
Romania	285.6	41	292.7	43	374.9	44
Singapore	302.5	40	307.5	42	344.1	45
South Africa	223.6	43	219.4	48	343.4	46
Viet Nam	203.4	45	245.7	44	334.4	47
Slovakia	213.1	44	226.8	46	318.1	48
Malta	96.1	59	75.5	64	250.5	49
Mexico	181.8	47	161.6	52	215.4	50
Other countries	2,052.7	•	3,254.7	•	2,669.8	•

Tafla 11. Exports by market areas and commodities in 2004

Fob-value		EEA		Other European countries	
		Mill. ISK	%	Mill. ISK	%
Total		158,245.8	78.2	8,920.6	4.4
Marine products		94,247.6	77.4	3,262.7	2.7
110 Herring		3,550.6	75.8	943.2	20.1
111 Capelin		5,910.3	63.1	944.9	10.1
112 Blue whiting		3,090.2	89.7	66.1	1.9
119 Other pelagic fish		43.1	22.2	150.9	77.8
120 Cod		39,811.5	82.9	127.3	0.3
121 Haddock		5,666.2	56.4	29.2	0.3
122 Saithe		3,238.8	69.7	118.6	2.6
123 Redfish		5,085.2	67.6	221.7	2.9
124 Catfish		1,538.5	98.4	1.1	0.1
125 Ling		503.8	84.2	40.4	6.7
126 Blue ling		2.9	99.3	–	–
127 Tusk		87.4	59.1	–	–
128 Monk		474.8	99.5	2.1	0.4
129 Skate		33.5	98.7	0.1	0.3
130 Silver smelt		31.7	43.2	38.6	52.6
131 Dogfish and other sharks		19.4	100.0	–	–
133 Tunas		0.9	100.0	–	–
138 Lumpfish		481.1	95.2	–	–
139 Other demersal		3,311.3	82.3	179.8	4.5
140 Greenland halibut		730.0	18.6	41.3	1.0
141 Halibut		253.6	97.3	1.3	0.5
142 Plaice		1,112.5	96.4	2.1	0.2
143 Sole		64.0	100.0	–	–
149 Other flatfish		1,604.0	80.4	6.5	0.3
160 Shrimp		11,370.9	97.0	11.1	0.1
161 Lobster		686.3	82.0	5.8	0.7
162 Scallop		4.0	100.0	–	–
164 Cuttlefish		14.8	10.3	62.2	43.3
165 Sea urchin		2.0	81.2	–	–
166 Iceland cyprine		3.2	1.6	19.9	10.1
167 Whelk		4.0	100.0	–	–
168 Red abalone		0.5	6.8	–	–
169 Shellfish, crustaceans and mollusc n.e.s.		21.6	30.7	–	–
199 Other marine products		5,494.9	92.4	248.4	4.2
Agricultural products		2,890.4	67.8	342.0	8.0
210 Salmon		574.9	53.8	17.9	1.7
211 Trout		161.6	38.9	64.2	15.5
219 Other fish		93.1	72.2	–	–
220 Horses		597.2	90.4	27.2	4.1
229 Other livestock		0.5	54.0	–	–
231 Products of horses		19.8	59.8	6.8	20.4
232 Products of bovine animals		27.8	94.9	–	–
233 Products of swine		–	–	6.0	100.0
234 Products of sheep		581.1	67.1	162.6	18.8
235 Products of mink		398.7	100.0	–	–
236 Products of fox		36.1	100.0	–	–
239 Products of other farm animals		5.3	35.0	9.9	64.9
240 Dairy products		58.2	72.0	22.6	27.9
250 Eiderdown		57.6	36.1	10.2	6.4

United States		Japan		Other countries		Total	
Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%
18,769.0	9.3	6,076.7	3.0	10,360.9	5.1	202,373.0	100.0
11,497.5	9.4	5,344.2	4.4	7,393.7	6.1	121,745.7	60.2
62.1	1.3	78.3	1.7	51.1	1.1	4,685.4	2.3
899.1	9.6	1,209.8	12.9	401.4	4.3	9,365.5	4.6
273.3	7.9	—	—	15.2	0.4	3,444.9	1.7
—	—	—	—	—	—	194.0	0.1
4,946.4	10.3	116.5	0.2	3,042.8	6.3	48,044.5	23.7
4,079.8	40.6	—	—	277.6	2.8	10,052.9	5.0
324.7	7.0	7.8	0.2	956.2	20.6	4,646.1	2.3
71.8	1.0	1,512.1	20.1	632.2	8.4	7,523.0	3.7
22.4	1.4	0.2	0.0	0.5	0.0	1,562.7	0.8
4.1	0.7	—	—	50.1	8.4	598.4	0.3
—	—	—	—	0.0	0.7	2.9	0.0
—	—	—	—	60.6	40.9	148.0	0.1
0.4	0.1	—	—	—	—	477.3	0.2
0.0	0.0	—	—	0.3	1.0	33.9	0.0
3.1	4.2	—	—	—	—	73.4	0.0
—	—	—	—	—	—	19.4	0.0
—	—	—	—	—	—	0.9	0.0
20.1	4.0	—	—	4.0	0.8	505.3	0.2
147.8	3.7	27.3	0.7	359.4	8.9	4,025.6	2.0
7.4	0.2	2,011.3	51.1	1,144.6	29.1	3,934.6	1.9
5.7	2.2	—	—	—	—	260.6	0.1
39.6	3.4	0.0	0.0	—	—	1,154.2	0.6
—	—	—	—	—	—	64.0	0.0
200.6	10.1	105.2	5.3	77.7	3.9	1,994.0	1.0
37.8	0.3	214.5	1.8	84.8	0.7	11,719.2	5.8
113.5	13.6	23.4	2.8	8.3	1.0	837.4	0.4
—	—	—	—	—	—	4.0	0.0
57.4	39.9	—	—	9.5	6.6	143.9	0.1
—	—	0.5	18.8	—	—	2.5	0.0
173.9	88.3	—	—	—	—	197.1	0.1
—	—	—	—	—	—	4.0	0.0
—	—	2.5	30.7	5.1	62.6	8.1	0.0
1.2	1.7	34.7	49.4	12.8	18.2	70.3	0.0
5.1	0.1	—	—	199.3	3.4	5,947.8	2.9
841.9	19.8	162.4	3.8	24.6	0.6	4,261.3	2.1
471.9	44.1	3.9	0.4	0.6	0.1	1,069.2	0.5
189.8	45.6	—	—	0.1	0.0	415.7	0.2
31.7	24.6	—	—	4.2	3.2	129.0	0.1
36.2	5.5	—	—	—	—	660.7	0.3
0.4	46.0	—	—	—	—	0.8	0.0
—	—	6.6	19.8	—	—	33.2	0.0
—	—	—	—	1.5	5.1	29.3	0.0
—	—	—	—	—	—	6.0	0.0
68.9	8.0	40.5	4.7	12.4	1.4	865.4	0.4
—	—	—	—	—	—	398.7	0.2
—	—	—	—	—	—	36.1	0.0
0.0	0.1	—	—	—	—	15.3	0.0
0.1	0.1	—	—	0.0	0.0	80.9	0.0
0.1	0.0	89.8	56.2	2.2	1.3	159.7	0.1

Tafla 11. Exports by market areas and commodities in 2004 (cont.)

Fob-value		EEA		Other European countries	
		Mill. ISK	%	Mill. ISK	%
251	Seaweeds and other algae	277.1	81.7	–	–
299	Other agricultural products	1.3	5.8	14.6	65.6
	Manufacturing products	56,206.3	79.1	5,161.4	7.3
310	Marine products	844.4	74.0	23.5	2.1
317	Confectionery	11.7	25.6	22.8	49.9
318	Beverages	51.8	44.5	6.2	5.3
319	Other food products	158.6	85.2	22.7	12.2
339	Animal feeds	13.6	65.4	0.9	4.2
340	Medicinal products	8,695.3	96.8	140.4	1.6
341	Medical products	1,924.5	43.6	51.1	1.2
344	Toilet and cleansing preparations	92.1	84.3	1.7	1.5
350	Tanned or dressed sheep skins	279.7	72.6	1.9	0.5
351	Other tanned or dressed furskins	32.0	65.0	12.3	25.1
355	Textile yarn, incl. wool tops	23.2	36.4	2.0	3.2
356	Textile articles	15.8	20.0	52.0	66.1
357	Clothing and footwear	121.8	73.3	9.6	5.8
359	Other leather, fur and textile articles	27.7	64.6	3.1	7.3
360	Aluminium	33,800.4	92.6	2,694.2	7.4
361	Ferro-silicon	4,341.5	70.6	65.0	1.1
362	Diatomite	355.2	71.1	144.5	28.9
363	Salt	49.3	42.7	65.6	56.8
364	Rock wool	99.8	65.8	51.8	34.2
365	Seaweed meal	–	–	–	–
366	Petroleum and petroleum products	671.9	66.1	197.8	19.5
367	Cryolite	14.2	88.5	1.8	11.5
369	Prepared additives for cements	1.0	0.5	9.1	5.1
370	Electronic weighing machinery	607.1	37.2	128.6	7.9
371	Fishing lines, cable, nets etc.	481.8	54.8	191.6	21.8
373	Fishtubs	278.5	71.3	81.2	20.8
379	Fishing equipment	172.1	21.6	539.1	67.6
381	Containers and wrappings	111.6	52.4	78.0	36.7
382	Aluminium pans	104.5	23.7	0.7	0.2
383	Food processing machinery	972.9	43.8	56.6	2.5
391	Plastic and rubber manufactures	113.3	39.0	22.4	7.7
392	Miscellaneous articles of wood	10.2	62.1	5.4	32.7
393	Paper and print	114.5	27.3	56.8	13.5
394	Metal and metal manufactures	91.1	44.8	97.6	48.1
399	Other products	1,523.4	48.6	323.3	10.3
	Other products	4,901.5	92.6	154.6	2.9
410	Pumice stones	220.8	99.9	–	–
412	Gravels and sand	4.8	56.1	3.7	43.9
419	Other mineral substances	0.3	20.5	1.1	79.5
420	Metal scrap	882.6	100.0	–	–
421	Plastics for recycling	21.7	54.9	–	–
422	Paper for recycling	14.4	100.0	–	–
429	Other articles for recycling or waste	14.2	100.0	–	–
430	Used ships	264.5	68.9	105.9	27.6
432	Aircraft	1.3	67.6	0.0	2.5
433	Used or re-exported vehicles	1,473.1	98.4	23.2	1.5
499	Miscellaneous	2,003.9	89.9	20.7	0.9

United States		Japan		Other countries		Total	
Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%
36.5	10.8	21.7	6.4	3.7	1.1	339.0	0.2
6.3	28.6	—	—	0.0	0.1	22.2	0.0
6,297.6	8.9	565.5	0.8	2,842.8	4.0	71,073.5	35.1
194.8	17.1	3.1	0.3	76.0	6.7	1,141.8	0.6
11.2	24.4	0.0	0.0	0.1	0.1	45.7	0.0
57.5	49.4	—	—	0.9	0.8	116.4	0.1
4.6	2.5	—	—	0.1	0.1	186.0	0.1
1.3	6.1	—	—	5.1	24.2	20.9	0.0
0.0	0.0	—	—	146.1	1.6	8,981.9	4.4
2,208.8	50.0	40.3	0.9	194.3	4.4	4,419.0	2.2
5.5	5.0	0.4	0.4	9.7	8.9	109.4	0.1
52.2	13.5	—	—	51.8	13.4	385.5	0.2
2.3	4.7	0.4	0.9	2.2	4.4	49.2	0.0
29.6	46.5	0.5	0.8	8.3	13.1	63.6	0.0
2.2	2.8	0.1	0.1	8.6	11.0	78.7	0.0
27.2	16.4	5.1	3.1	2.5	1.5	166.2	0.1
5.6	13.2	—	—	6.4	14.9	42.9	0.0
—	—	—	—	—	—	36,494.5	18.0
1,303.1	21.2	199.6	3.2	243.6	4.0	6,152.8	3.0
—	—	—	—	—	—	499.7	0.2
0.0	0.0	—	—	0.5	0.5	115.4	0.1
—	—	—	—	—	—	151.6	0.1
1.9	100.0	—	—	—	—	1.9	0.0
104.6	10.3	10.8	1.1	31.1	3.1	1,016.1	0.5
—	—	—	—	—	—	16.0	0.0
—	—	158.6	89.0	9.5	5.3	178.1	0.1
507.8	31.1	5.4	0.3	384.8	23.6	1,633.9	0.8
39.2	4.5	1.9	0.2	165.2	18.8	879.8	0.4
—	—	—	—	31.0	7.9	390.7	0.2
13.1	1.6	0.0	0.0	73.5	9.2	797.7	0.4
0.4	0.2	—	—	22.8	10.7	212.8	0.1
322.2	73.2	—	—	12.8	2.9	440.2	0.2
478.1	21.5	43.0	1.9	671.0	30.2	2,221.6	1.1
87.9	30.3	35.8	12.3	30.8	10.6	290.2	0.1
0.8	4.6	—	—	0.1	0.7	16.5	0.0
242.9	58.0	0.3	0.1	4.6	1.1	419.0	0.2
3.0	1.5	—	—	11.4	5.6	203.0	0.1
590.1	18.8	60.1	1.9	637.9	20.4	3,134.8	1.5
132.0	2.5	4.6	0.1	99.8	1.9	5,292.5	2.6
0.2	0.1	—	—	—	—	221.0	0.1
—	—	—	—	—	—	8.5	0.0
—	—	—	—	—	—	1.3	0.0
—	—	—	—	—	—	882.6	0.4
17.8	45.1	—	—	—	—	39.5	0.0
—	—	—	—	0.0	0.0	14.4	0.0
—	—	—	—	—	—	14.2	0.0
—	—	—	—	13.7	3.6	384.0	0.2
0.4	20.9	—	—	0.2	9.0	2.0	0.0
—	—	—	—	0.1	0.0	1,496.4	0.7
113.6	5.1	4.6	0.2	85.8	3.8	2,228.7	1.1

Tafla 12. Imports by market aread and broad economic categories in 2004

Cif-value	EEA		Other European Countries	
	Mill. ISK	%	Mill. ISK	%
Total	183,460.8	70.4	11,190.5	4.3
1 Food and beverages	17,263.7	74.0	1,222.5	5.2
111 Primary, mainly for industry	5,059.8	72.5	867.6	12.4
112 Prim., mainly for household consumption	1,860.6	54.0	51.2	1.5
121 Processed, mainly for industry	1,034.2	83.8	32.0	2.6
122 Proc., mainly for household consumption	9,309.0	79.7	271.7	2.3
2 Industrial supplies n.e.s.	51,825.1	75.9	2,940.7	4.3
210 Primary	2,260.9	58.2	858.9	22.1
220 Processed	49,564.1	77.0	2,081.8	3.2
3 Fuels and lubricants	21,999.6	94.2	1,285.1	5.5
310 Primary	859.6	99.9	–	–
321 Motor spirit	4,478.4	100.0	–	–
322 Other	16,661.5	92.5	1,285.1	7.1
4 Capital goods (except for transport)	40,485.8	72.2	961.7	1.7
410 Capital goods (except for transport)	24,926.8	66.7	750.1	2.0
420 Parts and accessories	15,559.0	83.1	211.6	1.1
5 Transport equipment	20,493.2	48.6	2,058.6	4.9
510 Passenger motor cars (excl. busses)	8,822.1	49.4	374.3	2.1
521 Transp. equipm. (excl. ships, aircraft)	5,344.4	68.2	63.2	0.8
522 Other transp. equipm., non-industrial	379.4	39.0	0.9	0.1
530 Parts and accessories	3,950.9	57.2	64.3	0.9
540 Ships	1,832.3	53.6	1,555.9	45.5
550 Airplanes	164.0	3.2	–	–
6 Consumer goods n.e.s.	31,209.1	66.5	2,718.7	5.8
610 Durable	8,194.6	68.4	524.7	4.4
620 Semi-durable	9,123.7	54.9	929.5	5.6
630 Non-durable	13,890.7	75.6	1,264.5	6.9
7 Goods n.e.s.	184.4	75.3	3.2	1.3
700 Goods n.e.s.	184.4	75.3	3.2	1.3

United States		Japan		Other countries		Total	
Mill. ISK	%	Mill. ISK	%	Mill. ISK	%	Mill. ISK	%
26,303.4	10.1	10,018.9	3.8	29,457.1	11.3	260,430.8	100.0
1,950.1	8.4	7.1	0.0	2,890.9	12.4	23,334.4	9.0
109.1	1.6	1.4	0.0	938.7	13.5	6,976.6	2.7
619.1	18.0	2.2	0.1	911.2	26.5	3,444.3	1.3
60.1	4.9	0.0	0.0	108.1	8.8	1,234.5	0.5
1,161.8	9.9	3.6	0.0	932.9	8.0	11,679.0	4.5
4,204.6	6.2	572.2	0.8	8,738.6	12.8	68,281.2	26.2
149.7	3.8	1.1	0.0	616.9	15.9	3,887.5	1.5
4,055.0	6.3	571.1	0.9	8,121.7	12.6	64,393.7	24.7
46.3	0.2	1.1	0.0	15.9	0.1	23,347.9	9.0
0.2	0.0	—	—	0.5	0.1	860.2	0.3
0.6	0.0	—	—	0.0	0.0	4,479.0	1.7
45.6	0.3	1.1	0.0	15.4	0.1	18,008.6	6.9
6,566.9	11.7	2,028.7	3.6	6,034.5	10.8	56,077.6	21.5
5,116.7	13.7	1,603.1	4.3	4,968.2	13.3	37,364.8	14.3
1,450.2	7.7	425.6	2.3	1,066.3	5.7	18,712.8	7.2
10,402.9	24.7	6,828.2	16.2	2,398.0	5.7	42,180.9	16.2
2,087.4	11.7	5,429.9	30.4	1,142.2	6.4	17,856.0	6.9
1,276.9	16.3	612.7	7.8	540.1	6.9	7,837.2	3.0
276.4	28.4	163.6	16.8	153.3	15.7	973.7	0.4
1,709.2	24.8	621.7	9.0	556.4	8.1	6,902.4	2.7
25.8	0.8	0.3	0.0	6.0	0.2	3,420.3	1.3
5,027.2	96.8	—	—	0.0	0.0	5,191.2	2.0
3,083.9	6.6	581.6	1.2	9,370.9	20.0	46,964.2	18.0
644.3	5.4	356.7	3.0	2,256.2	18.8	11,976.4	4.6
998.8	6.0	130.3	0.8	5,432.5	32.7	16,614.8	6.4
1,440.8	7.8	94.6	0.5	1,682.3	9.2	18,372.9	7.1
48.7	19.9	0.0	0.0	8.3	3.4	244.7	0.1
48.7	19.9	0.0	0.0	8.3	3.4	244.7	0.1

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