

# NORWAY

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## Country Facts

GEOGRAPHICAL PRESENCE  
AUGUST 2020

# NORWAY AT A GLANCE

**Population:**  
**5,421,000**

**Capital:**  
**Oslo**

**Currency:**  
**Norwegian  
Krone  
(NOK)**

**Government:**  
**Constitutional  
Monarchy**

## General information

Norway is a Northern European country that is known for its beautiful nature which is characterized by spectacular fjords and mountains. In fact, Norway has the highest concentration of fjords in the world. Outdoor life is a fundamental aspect of Norwegian culture and Norwegians spend a lot of time in the mountains during all four seasons. Norway is also known for its Viking heritage which represents an important part of Norwegian history. Furthermore, Norway excels at winter sports and it is actually the world's most successful nation in the history of the Winter Olympics.

Norway is a parliamentary democracy and whilst the Norwegian head of state, King Harald V, represents the country, he does not have any political power. Norway is considered to be one of the most developed democracies in the world along with the other Nordic countries. Economic, social and gender equality is very important to all Norwegians. In Norway, the federal government and municipalities are considered to have primary responsibility for their citizens, which in turn translates into a strong public sector.



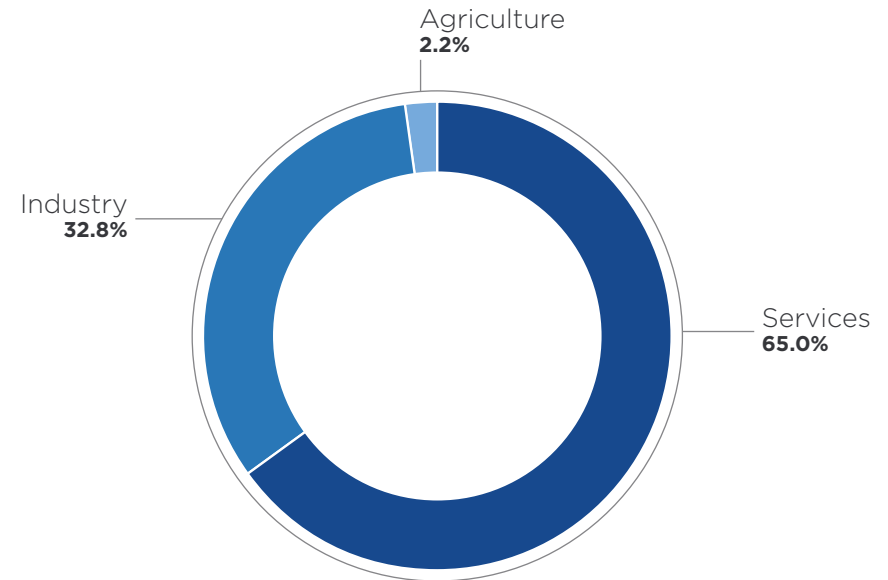
## Economic information

The economy is growing steadily in Norway and its GDP grew by 1.2 per cent in 2019 compared to 2018, while cumulative consumer prices grew by 1.3 per cent (between July 2019 and July 2020). Norwegian soil is very rich in resources and the main natural resources are oil, fish, forest and different minerals. Oil and fish are particularly important to Norway's economy. Indeed, Norway is the world's second largest exporter of seafood after China, and its oil sector accounts for approximately 10 per cent of Norway's GDP.

Norway is also known as being an innovative and digitalized country. For example, Norway is a pioneer in renewable energy and environmental technology. The Norwegian government also invests in innovation in order to boost the business and industry sector. Furthermore, the country has a vibrant and relatively new start-up community.

## GDP Structure

Norway 2019



Source: OECD



Average age  
**39.8**

Number of people aged over 100 years

♀ **900**    ♂ **179**

Life expectancy

♀ **85**    ♂ **81**



Average number of people per household  
**2.15**



Fertility rate  
**1.53**



Number of registered passenger cars  
**2,801,000**



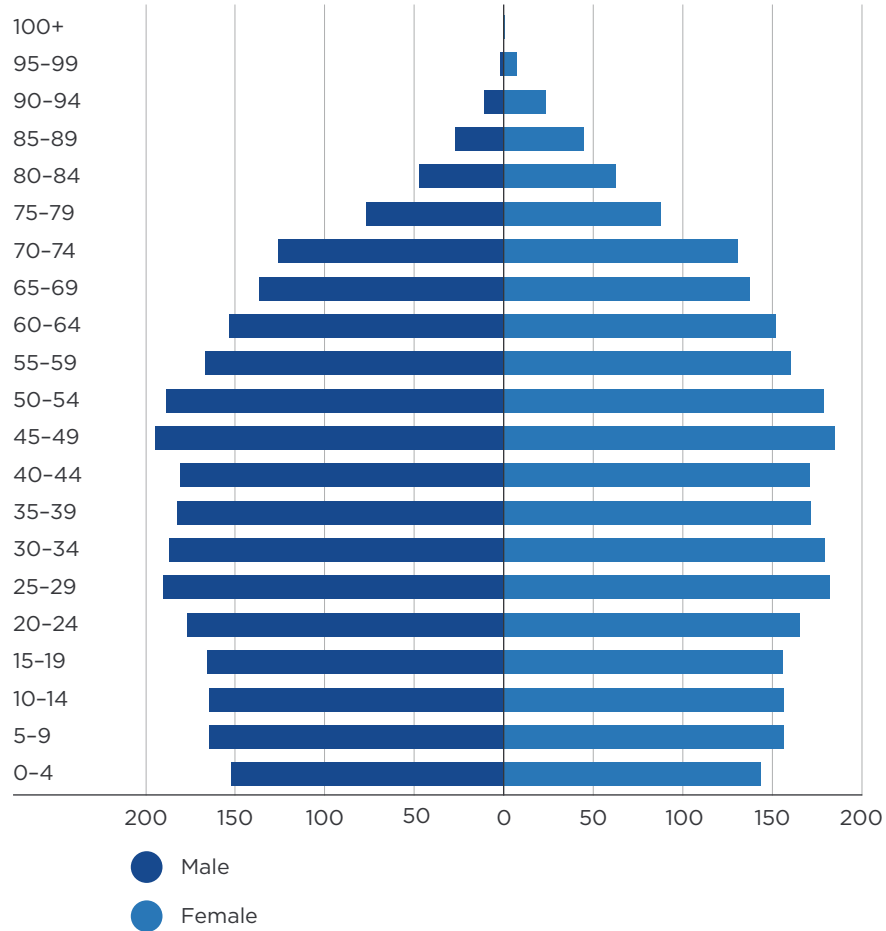
House price index\*  
**116.8**  
\*2015 = 100

<b>Geography</b>	Norway is located in Northern Europe and the mainland has a long coastline stretching 2,650 km, while approximately two-thirds of the country is covered by mountains. Norway also has over 50,000 islands.
<b>Memberships</b>	United Nations (UN), World Trade Organization (WTO), The North Atlantic Treaty Organization (NATO), World Health Organization (WHO), Organisation for Economic Co-operation and Development (OECD), Member of the European Economic Area. Norway has signed the Kyoto Protocol and Schengen Treaty.
<b>Neighboring countries</b>	Sweden, Finland, Russia
<b>Language</b>	Norwegian, Sami
<b>Flight times</b>	Stockholm 1 hour, Berlin 1.5 hours, London 2 hours, New York 8 hours, Tokyo 11 hours
<b>Major natural resources</b>	Oil, natural gas, iron ore, fish, timber, hydropower and minerals (e.g. copper, nickel and titanium)
<b>Time zone</b>	Norway is one hour ahead of Greenwich Mean Time (GMT+1)
<b>Largest cities by population</b>	Oslo 681,000 Bergen 257,000 Stavanger 225,000 Trondheim 186,000
<b>Public holidays</b>	Low number of annual public holidays (11)

## Demography 2019

Norway

Years

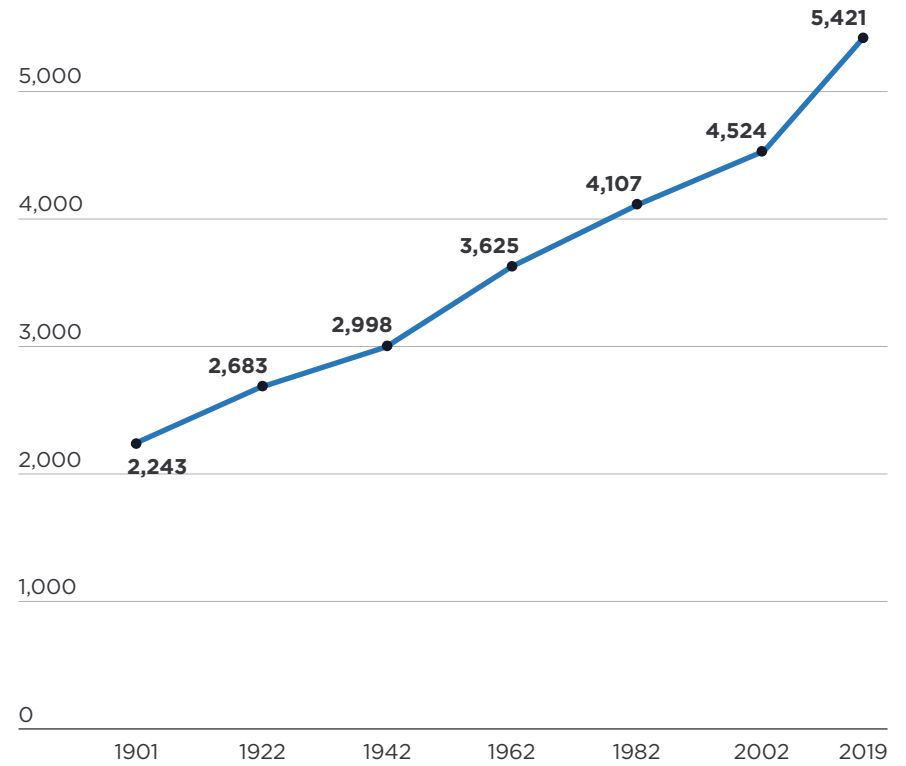


Source: Statistics Norway

## Population

Norway

1,000 people  
6,000



Source: Statistics Norway



## References

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Data is updated on an annual basis