

## **DOING BUSINESS ABROAD**

**Population:** 4.5m

**Main Exports:** Oil, gas, metals and fish

**Main Imports:** Vehicles, electrical machines and devices, finished goods

### **Norway – Land of Fjords and the Midnight Sun**

Norway is easy to do business with. It is one of the world's foremost oil and gas exporting nations, and a global leader in a wide range of industries such as aquaculture, maritime industries, hydropower engineering and telecommunications.

Although not a member of the EU, Norway is directly linked to the EU market through the European Economic Area agreement. Having one of the most international economies in the world, Norway has a close focus on reducing trade barriers. Most Norwegian standards are harmonised with EU standards. Norway today exports 40% of its domestically-produced goods and services. Imports correspond to about 33% of national GDP.

English is spoken by almost every Norwegian, and many companies have chosen English as their corporate language. Having a tradition of an even distribution of income and wealth, Norwegians spend their income on a wide range of consumer goods, including a ravenous consumption of information and telecommunication technologies.

There is also a strong focus on R&D activities with foreign companies, including engineering, bio-technology and space-related industries. It is very easy to start a business in Norway, and there is a special affinity with the UK.

Every prudent business carries out market research and evaluation before attempting to break into a market. Acquiring knowledge of local laws, regulations and trading practices is an important element, in order to obviate potential risk and maximise opportunity.

Wiersholm Mellbye & Bech, lawyers of Oslo, work with Temple & Co Commercial, Solicitors of Daventry (who were awarded the East Midlands Business News Legal Services Award 2004) in assisting UK businesses capturing the Norwegian market, by winning investment support from the Norwegian authorities, as well as in employment, distribution and agency agreements, corporate acquisitions, banking and joint venture issues.

*Contact Euan Temple at Temple & Co Commercial Solicitors, Daventry  
[eft@templesols.com](mailto:eft@templesols.com) [www.templesols.com](http://www.templesols.com)*