

Exporting to **NORWAY**

—
A guide for clients



Going Global

#GlobalAmbition

Home

Norway at a Glance

Why Export to Norway

Get Ready to Do Business in Norway

Keystones of Norwegian Business

Culture Key Opportunities in Norway

Legal and Taxation Information

Norway's Cities

Helping You Win in Norway

Contact Us

References



Going Global



Oslo

Capital



5.9m¹

Population



765,836 NOK¹

GDP Per Capita
Current PPPs (2021)



3.9%²

GDP Growth 2021



4.9%¹

Unemployment 2021



30%

Norwegian exports
increase Year on
Year (**May 2021**)



€133m³

Enterprise Ireland
client exports 2021



Going Global

Why Export to Norway

The Kingdom of Norway is a Nordic country known for its natural attractions like fjords, mountains, midnight sun and aurora lights. The country has ranked No.1 as the best country to live in for 15 consecutive years by the United Nations Development Program (UNDP)⁴. Norway has a constitutional monarchy and King Harald V is the current reigning monarch⁵.

Norway is a politically stable, modern and highly developed country with a very strong economy. The Norwegian economy is characterised by being open and mixed, with a combination of private and public ownership.

Norway has always been open to foreign investment and business. There are about 6,000 foreign-owned limited companies in Norway with many additional branch offices. Foreign companies represent about 25% of all value creation in Norway and about 20% of employment. Norway recorded strong growth in foreign investments over the last decade, compared to many other countries⁶. Non-resident companies are, as a starting point, liable for Corporation Income Tax (CIT)

in Norway when engaged in a business that is either conducted in or managed from Norway. This is set at 22%. With political stability, high living standards, a modern market economy and a flexible labour market, Norway is well-equipped to quickly adapt in a rapidly changing world.

Norway has the 2nd highest GDP per capita in Europe. Norway's GDP was 27% above the EU average, 8-16% higher in comparison to other Nordic countries⁷.

Norway is not a member of the European Union; however, the country is part of the internal market through the European Economic Area agreement, giving Norwegian companies the same opportunities as those with EU membership.

Reasons to include Norway in your export strategy



Norway is **9th** best place to **do business** in the world.⁸



Norway is the **6th** most **sustainably competitive** country in the world.⁹



Norway ranks **20th** in the world for **innovation capability**.¹⁰



Norway ranks **1st** on **macro-economic stability**.⁹



Norway ranks **6th** in **skills**.⁹



Get Ready to Do Business in Norway

Norway shares a common business culture with other Scandinavian countries, based on equality, efficiency and modesty. The Nordics are deal-focused, solution-orientated, punctual and informal. Being punctual to business meetings and online calls is imperative to a positive business relationship in the Nordics.

Norwegians view trust between business partners as the key to sustaining a positive business relationship. They often disregard titles and symbols of power. There is little hierarchy, flat structures and informal communication, creating a highly efficient business without building too many structures¹¹.

There are equal opportunities in the workplace, and many women occupy senior business positions. Managers are expected to act more as coaches and facilitators than as paternalistic, authoritarian figures¹².

Across all industries, Norway shuts down for the month of July to take a communal summer holiday¹³.

Family comes first in Norway, and even senior managers will leave the office at around 4pm to be home for dinner with their family. Don't expect to start meetings late in the afternoon or take any meetings at all on a Friday afternoon, as Norwegians like to travel up to the mountains for the weekend¹⁴.



Travelling and geography

Norway is one of the most sparsely populated countries in the world. Many residents live in the southern half of the country. Oslo is the capital and the country's commercial centre with over 690,000 residents¹⁵. Other major cities include Bergen, Stavanger and Trondheim. In the north of the country, about 70,000 people live in Tromsø¹⁶.

Norway's borders include 1,630km alongside Sweden, 736km at the top of Finland and a 196km border with Russia (plus a 23km marine border). The south can be accessed through Oslo Airport (OSL). Airlines include Norwegian Air Shuttle and SAS. Direct flights from Dublin to Oslo are seasonal. A six-hour train journey will take you from Stockholm to Oslo, or a night train from 11pm to 12pm the following day. Bergen International Airport (BGO) is the second largest airport and carries over 6 million passengers a year. There are 36 direct routes from the airport, including Amsterdam, London and Copenhagen¹⁷.



Language

Many Norwegians are comfortable speaking in English. However, companies with long-term plans in Norway should translate marketing materials, presentations and business cards into the local language.



Get Ready to Do Business in Norway

(continued)



ROUTES TO MARKET



Direct sales

Direct sales are possible, but you must understand the Scandinavian way of doing business, e.g. sales cycles, consensus-driven approach, flat management structure and punctuality.

Distributors/agents

There are a number of distributors/agents located throughout Norway that support businesses wanting to export to Norway. Keep in mind that a distributor or agent can represent several companies.

Pathfinders/market experts/consultants

Pathfinders can play an important role given the scale of the market and the depth of knowledge and contacts required to penetrate niche areas of interest.

Partnerships

A variety of partnership options are possible, including joint ventures, licensing and R&D collaboration. "The Explorer" managed by Innovation Norway matches International companies with Norwegian business partners. See www.theexplorer.no for information.



Keystones of Norwegian Business Culture



Oslo, home to the world's first climate budget

In 2017, Norway's capital city, Oslo, became the first city in the world to implement a climate budget. The climate budget shows measures implemented or planned for Oslo to reach its climate targets and become a low-carbon city.

Other countries are developing climate budgets based on Oslo's model, including New York City, Rio de Janeiro, Toronto, Vancouver, San Francisco, Stockholm, Amsterdam, Paris, Copenhagen, Helsinki, Sydney and Portland¹⁸.



Sustainable reporting

Regulation on sustainability reporting came into force in Norway in 2013. The legislation requires large companies to provide information on how they integrate social responsibility into their business strategies. Norway places strong emphasis on public policy and regulation involvement in the field of sustainability reporting. Today the emphasis leans more and more towards the SME sector.

The Norwegian government sees transparency and sustainability disclosure as instrumental in building and increasing trust between society and companies.



Gender equality

According to the 2020 Global Gender Gap Index Rating Report, Norway is performing well, and is currently ranked second in the gender parity chart. The index is in its 14th year. It measures economic participation and opportunity, educational attainment, health and survival and political empowerment¹⁹. In 2003, a legal requirement of at least 40% representation of each gender on company boards was passed in Norway¹⁸.



Cashless society

Statistics from Visa show that Norway is among the "world leaders" when it comes to cashless payments, with residents regularly using them even for small amounts. Openness to new forms of payments has seen the growth of mobile payment apps. Together, Swish, Vipps and Mobile Pay have gathered more than 13 million users across Sweden, Norway, Denmark and Finland²⁰.



E-commerce

Since April 2020, foreign providers of electronic 'soft' services to Norwegian consumers (B2C) are obliged to collect and pay VAT to Norwegian tax authorities²¹. Sellers (online stores and

marketplaces) must now take steps to register, charge and pay VAT to Norway. A simplified registration scheme, called VOEC (VAT on E-Commerce), has been introduced for foreign sellers. This scheme has similarities with the EU VAT e-commerce package that enters into force on 1st January 2021 but is not identical²².



Smart cities and digitally savvy population

Businesses benefit in numerous ways from the Smart City framework. The high level of digital connectivity afforded by the framework allows for greater efficiency in business operations, protection of investments and a better service for customers²³. Bergen, Oslo, Stavanger, Kristiansand and Trondheim are all members of the Nordic Smart City Network.



5G network

March 2020 saw Telenor become the first mobile operator to launch a commercial 5G network in Norway. Fifth-generation wireless (5G) is the latest iteration of cellular technology, engineered to greatly increase the speed and responsiveness of wireless networks. 5G is expected to be the key driver of transformation in this decade²⁴. 4G reception and high-speed fibre cable are standard.



Key Growth Opportunities in Norway



Oil & Gas

The oil and gas industry is Norway's most important sector, accounting for approximately 14% of

GDP and an astonishing 39% of total exports²⁵. Today Norway is the 8th largest producer of oil and the 3rd largest producer of gas in the world²⁶. Petroleum activities have contributed significantly to economic growth in Norway, and to the financing of the Norwegian welfare state.

The Norwegian oil and gas industry is a varied industry and includes more than 1,250 companies supplying goods and services for all stages of the value chain, including seismic and engineering services and drilling rig equipment; valves, nuts and hoses for the shipyard industry; and advanced offshore supply and service vessels and subsea technology²⁷.

In and around Oslo, there is well-established engineering expertise and a cluster of seismic companies. Trondheim has a strong position in research and education, while the Bergen region has become a centre for platform maintenance and subsea equipment. In Buskerud, especially in Kongsberg, a strong cluster has been developed related to subsea technology, automation and dynamic positioning equipment. In Southern Norway, there are world-leading companies in

drilling technology, and the Ålesund region has maritime companies that provide a complete shipbuilding and outfitting cluster, e.g. for advanced offshore vessels.

The specialised and technologically advanced supply industry has developed a knowledge base that is also useful for other sectors. There are many examples of technology that was originally developed for the petroleum industry and is now being used in very different fields²⁸.



Maritime

Norway is one of only a few countries with a complete maritime cluster, consisting of leading international shipping companies, seafarers, shipyards, equipment manufacturers, classification societies, ship designers, brokers, providers of insurance and financial services, and strong environments for research and development²⁹.

As the world's population grows, low-cost and efficient maritime transport has an essential role to play in growth and sustainable development. Much of what we consume has been or will be transported by sea, in the form of raw materials, components or finished articles³⁰.

The Norwegian foreign-going fleet makes about 80,000 port calls around the world every year.

With a total value creation close to NOK175 billion and more than 110,000 people employed, it is among the largest and most important industries in Norway. The industry also accounts for a large share of Norwegian exports. Almost 90% of ship's equipment produced by Norwegian companies is exported; in 2014, Norwegian ship's equipment made up 9% of total Norwegian exports of goods and services³¹.

GCE Blue Maritime Cluster consists of 220 companies with a combined turnover of NOK59 billion³². Based in Møre, the cluster is a world leader in the design, construction and operation of advanced vessels for the global marine industry³³.

Over the next few years, autonomous solutions will progress from pilot projects to commercial scheduled operations along the coast. Digital control systems will help ships maneuver with increased safety, efficiency and flexibility. Internet-based logistics systems will also revolutionise international trade and freight transport in the same way as similar solutions have modernised leisure travel.

Norway ranks as No. 5 in the world of ship-owning nations. Japan, Greece and China are the three largest nations by far and the USA is in fourth place, just a margin ahead of Norway in the list.



Key Growth Opportunities in Norway

(continued)



Seafood, Fishing & Aquaculture

Norway's coastline, including its islands and fjords, stretch some 57,000km – to put this into perspective, the earth's circumference at the equator is 40,000km.

This long coastline provides Norway with catches of between 2.5 and 3 million tonnes of fish per year. There are about 10,000 registered fishing vessels in Norway, and in the course of the last 10 years, the landed export value has doubled to over NOK30 billion.

Approximately 95% of what is produced is exported, in the form of over 2,000 different products to around 150 countries. The industry employs about 30,000 people, of whom 14,000 work in fishing, 6,000 in fish farming, and 10,000 in processing.

Various important and profitable activities are linked to the sea, including fish farming, biotechnology, high-quality products and logistics³⁴.



Green Technologies

Norway is the seventh largest hydropower nation in the world and the largest in Europe. The company Lyse recently opened Lysebotn 2, a new flexible and technologically advanced hydropower plant in Southern Norway. The plant will generate enough to supply 75,000 households with electricity each year.

Onshore wind is one of the most important renewable technologies worldwide. Although wind power production comprises only a small segment of Norway's renewable energy production, developments have come fast. At the end of 2018, Norwegian onshore wind power plants had a total installed capacity of 1 695MW, for a total annual production of 5.3TWh. Statkraft is constructing a new wind power facility in Norway. Fosen Vind comprises six wind farms, with a total capacity of 1,000MW and total annual production of 3,400GWh. Once completed at the end of 2020, the facility will be Europe's largest of its kind and will nearly double Norway's installed capacity³⁵.

Equinor (formerly Statoil), the Norwegian state-owned multinational energy company headquartered in Stavanger, is the world's leading floating offshore wind developer. In October 2017, the company opened Hywind Scotland, the world's first floating offshore wind farm, which now supplies electricity to 22,000 British households.

In October 2019, Equinor gained permission to build Hywind Tampen, the world's first floating offshore wind farm to power oil and gas platforms. With its 11 (8MW) wind turbines, it will be the largest floating wind project in the world, reducing annual CO₂ emissions by around 200,000 metric tons³⁶.



Healthcare

Today, just over one in nine people in Norway are aged 70 years or over. This percentage is set to increase, and by 2060, roughly every fifth person in Norway will be aged 70 or over.

Norway is one of the few countries in the world that spends most of their GDP per citizen on healthcare³⁷. This is driving the continuous advancements of medtech and life sciences in the country.

Medtek Norge is the Association for Health and Welfare Technology. They currently organise approximately 115 Norwegian companies that manufacture, distribute, sell, or otherwise take an interest in medical devices. These companies have a turnover of nearly NOK9 billion, which represents nearly 90% of the total turnover of the Norwegian medical technology market.

Norway Healthtech Cluster is the most advanced in terms of opportunities for business, collaborations with foreign companies, and projects under EU funding.



Going Global

Key Growth Opportunities in Norway

(continued)

Norway health tech is Norway's largest health cluster with 250 members, many of which actively seek out innovative solutions in the field. Norway Health Tech assists the companies in bringing these solutions onto the national stage and further onto the global market³⁸.



Telemedicine

Norway has 5 million inhabitants spread over nearly 400,000 square kilometres, making it one of the most sparsely populated countries in Europe. Norway is well known for its early use of telemedicine to provide services for people in rural and remote areas in the Arctic³⁹. The Norwegian Centre for Integrated Care and Telemedicine (NST) is the world's largest research and development centre within the field of telemedicine and e-health⁴⁰.



Data Centres

Norway and the rest of the Nordics have attracted several datacentre projects due to secure and sustainable power, fast fibre networks and one of the lowest costs of energy in the world. Irish companies are involved in all hyperscale datacentre projects in the Nordics.

Irish companies are very strong when it comes to designing, building and fitting out datacentres. Ireland's reputation is allied to a construction sector that can deliver the assets required to price, programme and specification. Driven by the demand to build ever more complex, largescale projects in shorter and shorter timeframes, Irish construction services and engineering companies have been at the forefront of introducing a range of innovative technologies and work practices.



Electric Mobility & Battery Production

Norway is leading in energy transition and the electrification of transport, due to early policies enacted and sustained by Norwegian governments in the last 15 years⁴¹. The increase in the international electric car market is growing, which means the battery market is also growing. This market is expected to reach 450GWh per year by 2030 in Europe alone⁴². No other country in the world has more electric vehicles per capita than Norway: 43% of all new cars sold in Norway in 2019 were electric⁴³.



Legal & Taxation Information



Visa requirements

Although Norway is not a member of the European Union, it is a member of the European Free Trade Association (EFTA) along with Iceland, Liechtenstein and Switzerland. Importantly, Norway is also a member of the European Economic Area (EEA)⁴⁴. The EEA provides for the free movement of persons, goods, services and capital within the European Single Market, including the freedom to choose residence in any country within this area. All EU citizens living in Norway for more than three months must register with the Norwegian immigration authorities⁴⁵. The registration scheme for EU/EEA nationals is administered by the Norwegian Police. The application process is online. The process is free for all EU/EEA nationals, but a non-EU/EEA citizen work permit is NOK6,300⁴⁶.



Import rules and regulations

As Norway is part of the EFTA, there are no import duties on EEA countries imports. The standard value added tax (VAT) rate is 25%. When you have sold goods or services for more than NOK50,000 over a 12-month period, you must register the company for VAT⁴⁷.



Intellectual property rights

The Norwegian Industrial Property Office provides many services including registering a trademark, design or patent. Comprehensive information about applying for a patent in Norway can be found at <https://www.patentstyret.no/en/>⁴⁸



Corporate structures

All foreign enterprises that need a Norwegian organisation number must be registered as a Norwegian registered foreign enterprise (NUF) with the Register of Business Enterprises. A branch office allows the parent company to start business activity in Norway more simply than registering a separate Norwegian company. More information on setting up a business in Norway can be found via The Brønnøysund Register Centre⁴⁹ or Altinn⁵⁰.



Key taxes and licenses

The company tax rate for Norway is 22%. Taxable profits include money made from doing business, investing and selling assets above cost (chargeable gains). If your company isn't based in Norway but has an office or branch there, it only pays company tax on its profits from its activities in Norway⁵¹.

Forms and services in registering your business and submitting multiple

corporate forms in Norway can be found via Altinn, the digital government dialogue⁵².



Employment

The NHO offers a comprehensive insight into the local labour laws in Norway. They differ significantly from Ireland in the amount of required working hours, holidays, and maternity/paternity leave. Read the NHO's Basics of Norwegian Labour Law for more information⁵³.



Norway's Cities



OSLO

Fastest growing hub in Scandinavia

Oslo is Norway's fast-growing governmental, economic and cultural capital. Here, leading businesses and fast-growing start-ups thrive in an innovative and inspiring cultural centre. The city is home to a tech capable workforce and dedicated international gatherings such as Oslo Fintech and Oslo Innovation Week. See www.OIW.no for more information.

Based on the highly successful Knowledge Quarter in London and currently under development, Oslo Science City will be a vibrant area with room for businesses and strong ecosystems for innovation. See www.oslosciencecity.no for more information.

Oslo International Hub (OIH) offers supports for International businesses choosing to export across Norway: OIH offers Virtual Office service for companies that want to register their address in Norway in order to be able to operate within Norway. See www.oscarsgate27.no for more information.

BERGEN

Gateway to the fjords and a global maritime centre

The city of Bergen is a global maritime industry hub and a rising clean energy centre, with a focus on hydro and wind power. With its direct access to the famous Norwegian fjords, Bergen attracts a growing number of tourists from around the world⁵⁴.

Large educational institutions such as the University of Bergen, Bergen University College and the Norwegian School of Economics have given Bergen a strong and wide-ranging research community and leading expertise in important sectors⁵⁵.

Vis Innovasjon Bergen offers collaborative skills to boost and support Western Norway's ecosystem for innovation and growth. See www.visinnovasjon.no for more information.

Impact Hub Bergen is one of the world's largest networks focused on building entrepreneurial communities. The hub is a space for collaborative working, meeting and learning. See www.bergen.impacthub.net for more information.

TRONDHEIM

Where future meets nature

The Trondheim region is a vibrant city with 45,000 students at its universities and research institutions. Since the GSM mobile phone standard was invented here several decades ago, the city has been the spark for Norway's knowledge economy⁵⁶.

SINTEF is one of Europe's largest independent research organisations. Every year they carry out several thousand projects for customers large and small. For more than 70 years, SINTEF has developed solutions and innovation for society and customers all over the world. See www.sintef.no for more information.

DIGS was the first coworking space in Trondheim and has played a key role in supporting startups and creatives since 2013, with a mission to create a thriving and evolving community. See www.digs.no for more information.

STAVANGER

Unlimited energy and tourism

Stavanger, Europe's leading energy region, is Norway's third largest urban area, with about 400,000 residents. Stavanger's oil adventure began in 1969 with the discovery in the southern North Sea field, Ekofisk. The area has generally been Norway's most successful economic region⁵⁷.

The Nest co-working space is a workplace for the self-employed, entrepreneurs, freelancers and others working in a company with a few employees. As a member, you will also be part of Innovation Park's wider business environment. See www.innovasjonspark.no for further information.



Helping You Win in Norway



Enterprise Ireland assists clients entering new markets with:

Pre-visit support

Prior to engaging with an overseas market, client companies should engage with their Development Advisor (DA) and the Enterprise Ireland Market Research Centre in Dublin to ensure they leverage the full range of possible supports in preparation for engaging with the Enterprise Ireland team in the market.

- General market and country level information
- Sector overview
- Validation of the opportunity for your product or service
- Evaluation of your market entry strategy
- Suggested channels to market
- Competitor analysis
- Relevant contacts/suggested itinerary
- Summary of relevant market information resources

In-market support

- Introductions to buyers and decision-makers
- Identification of potential partners
- Facilitation of buyer visit to Ireland
- Assistance with product launches/workshop
- Securing reference sites

Mentors

Enterprise Ireland has built up an excellent network of mentors in Norway who are able to work with Irish client companies on developing their businesses. This includes market and sector specialists, business accelerators and members of the Irish business associations.

International trade events

Every year, Enterprise Ireland organises an extensive programme of events to support your business abroad. These include:

- Inward buyers' missions to Ireland
- Group stands at important international trade fairs
- Overseas trade missions
- Study visits to gain knowledge of overseas markets
- Client knowledge events including seminars and workshops
- Networking events to build and enhance relationships with market contacts

- Further information is available at: www.enterprise-ireland.com/events

Local networks and business supports

Embassy of Ireland, Norway

www.dfa.ie/irish-embassy/norway/

Oslo Chamber of Commerce has an international focus and offers knowledge and contacts through their network. They host a wide range of breakfast meetings, seminars and events

<https://en.chamber.no/om-oss/about-us/>

Invest in Norway can provide a wide range of services and an extensive network to help foreign companies establish and run their business in Norway. Invest in Norway's remit is to assess your opportunities, connect you to relevant networks and facilitate investment processes.

See www.innovasjon norge.no for information

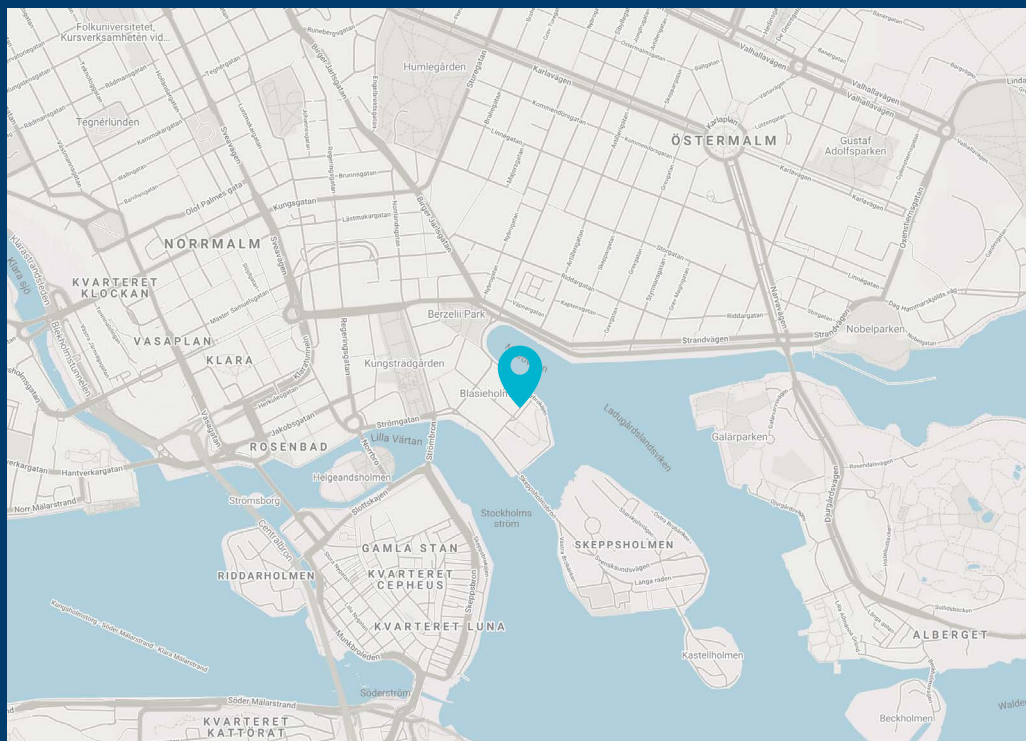
Whether you are visiting briefly, planning to stay a while or setting up a Norwegian office for your business there are a broad number of services from hot desks to international business support located throughout the country.

For a complete overview of Norwegian business opportunities including manufacturing, travel and tourism and gas and oil please go to

<https://www.innovasjon norge.no/en/start-page/invest-in-norway/industries/>



Contact Us



Enterprise Ireland Stockholm Office

Vastagan 28
111 20 Stockholm
Sweden

Enterprise Ireland Copenhagen Office

KLP New Corporate Community
15 Arne Jacobsens Allé
Ørestad City
2300 København
Denmark

Embassy of Ireland

5th Floor Haakon VII's Gt.1
0244 Oslo
Norway

Phone: +46 (0) 8459 2161

Twitter: [@EI_nordics](#)

LinkedIn: [Enterprise Ireland Nordics](#)



Rialtas na hÉireann
Government of Ireland



Ireland's EU Structural and
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European Union

European Regional
Development Fund

Ireland's European Structural and Investment Funds Programmes 2014-2021.
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