

Aerospace, defence and automotive sectors revving up

The Nordic market for aerospace, defence and automotive products offers significant procurement opportunities for the Canadian industry.

“Potential for partnership opportunities is great when it comes to international defence projects,” says Euan Scott of the Canadian Embassy in Sweden.

Scott says business goes beyond aerospace and defence into the automobile sector as well. With a strong concentration on the west coast of Sweden, the automotive sector is a market of approximately \$30 billion.

Supplies are sourced from Asia, European countries and North America. In fact, as much as 80% of some vehicles consist of components provided by external partners and the trend is towards a higher percentage of direct and indirect components.

Procurement opportunities also exist in rail transport. Quebec-based Bombardier has been active in the region, busy with refurbishing components of rail transportation networks.



For more information, contact Euan Scott, Canadian Embassy in Sweden, email: euan.scott@international.gc.ca.



Fisheries and aquaculture boast investment and export opportunities



Nordic fjords and the region's coastal waters are among the most productive in the world, making it a formidable fishery and aquaculture region.

“Norway is the largest fisheries nation among the Nordic countries, but Denmark and Iceland also rely heavily on this industry,” says Alanna Zulkifli of the Canadian Embassy in Norway. Canada's largest single export line to Denmark, for example, is coldwater shrimp for processing and re-exporting within the EU.

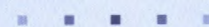
However, aquaculture is increasingly important in the region. Zulkifli says that Norway alone is responsible for 46% of the global production of Atlantic salmon. In Sweden, Denmark

and Finland, rainbow trout is the main species of farmed fish.

“All Nordic countries have started farming other species like cod, red snapper, whitefish, eel, blue mussels, oysters and arctic char and can offer a significant source of know-how and technology in this regard,” she says.

Nordic companies are also important investors in Canada's fishery and aquaculture industry. Norway's Pan Fish, the world's largest aquaculture company, operates farms in Canada with a few other Norwegian firms, and Royal Greenland owns a state-of-the-art shrimp processing plant in Matane, Quebec.

For more information, contact Alanna Zulkifli, Canadian Embassy in Norway, email: alanna.zulkifli@international.gc.ca.



Country Statistics for 2005

Denmark

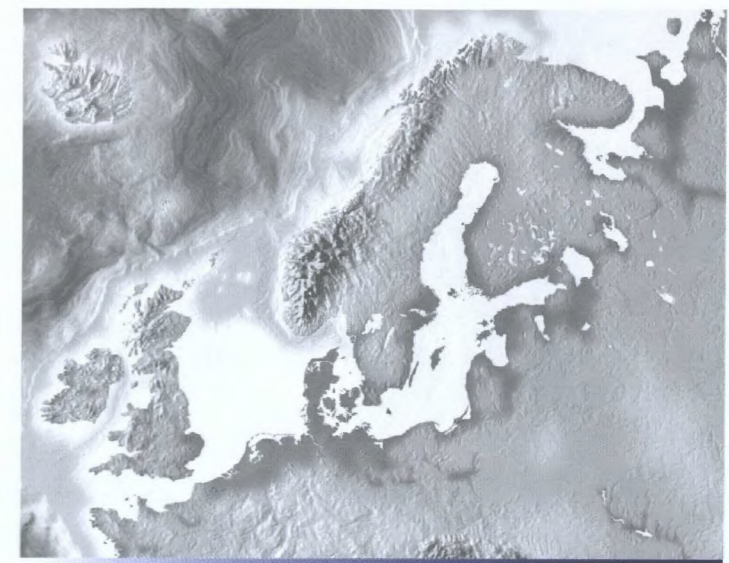
Population: 5,450,661
 GDP: \$314.7 billion
 Ranking in World Economic Forum: 4th
 Ranking in Corruption (least to most): 4th
 Expenditure on R&D (% of GDP): 2.62%
 European Innovation Scoreboard Ranking: 4th
 Imports (from Canada): \$289.9 million
 Exports (to Canada): \$1.6 billion
 Foreign direct investment in Canada: \$609 million
 Canadian direct investment in Denmark: \$294 million
 Memberships: European Economic Area, EU

Iceland

Population: 300,000
 GDP: \$19.2 billion
 Ranking in World Economic Forum: 7th
 Ranking in corruption (least to most): 1st
 Expenditure on R&D (% of GDP): 2.97%
 European innovation scoreboard ranking: 11th
 Imports (from Canada): \$89.1 million
 Exports (to Canada): \$55.7 million
 Foreign direct investment in Canada: \$160 million
 Canadian direct investment in Iceland: \$1.5 billion
 Memberships: European Economic Area

Finland

Population: 5,183,545
 GDP: \$234.4 billion
 Ranking in World Economic Forum: 1st
 Ranking in corruption (least to most): 2nd
 Expenditure on R&D (% of GDP): 3.48%
 European innovation scoreboard ranking: 3rd
 Imports (from Canada): \$433.2 million
 Exports (to Canada): \$1.2 billion
 Foreign direct investment in Canada: \$2.8 billion
 Canadian direct investment in Finland: \$199 million
 Memberships: European Economic Area, EU, Economic and Monetary Union



Norway

Population: 4,610,820
 GDP: \$358.7 billion
 Ranking in World Economic Forum: 9th
 Ranking in corruption (least to most): 8th
 Expenditure on R&D (% of GDP): 1.75%
 European innovation scoreboard ranking: 14th
 Imports (from Canada): \$1.6 billion
 Exports (to Canada): \$6.1 billion
 Foreign direct investment in Canada: \$1.8 billion
 Canadian direct investment in Norway: \$691 million
 Memberships: European Economic Area

Sweden

Population: 9,016,596
 GDP: \$434.8 billion
 Ranking in World Economic Forum: 3rd
 Ranking in corruption (least to most): 6th
 Expenditure on R&D (% of GDP): 3.98%
 European innovation scoreboard ranking: 1st
 Imports (from Canada): \$462.9 million
 Exports (to Canada): \$2.3 billion
 Foreign direct investment in Canada: \$2.2 billion
 Canadian direct investment in Sweden: \$2.1 billion
 Memberships: European Economic Area, EU

