

Norwegian Business in China

Norwegian companies' view on future potential



Norwegian Consulate General
Shanghai



Innovasjon
Norge

NORWEGIAN
SEAFOOD COUNCIL

Table of Content

Foreword.....03

Executive Summary.....04

Methodology06

Overview and Key Statistics.....07

Deep Dive Into Industries.....18

Team Norway in China.....34

Foreword

The Chinese market is vast and dynamic and continues to create opportunities for Norwegian companies. China remains the world's second largest economy, largest exporter of goods, second largest importer of goods, and Norway's most important trading partner in Asia.

We are pleased to present this report on Norwegian companies in China, commissioned by the Norwegian Consulate General in Shanghai and developed in close cooperation with Innovation Norway, the Norwegian Seafood Council, and the Norwegian Business association China, along with all Team Norway stakeholders in China.

The report aims to present Norwegian companies through the lense of the companies themselves. It includes insights from a business survey conducted in March 2023 in which 90 companies based in China shared their perspectives on the Chinese market. We are grateful to all companies that have contributed to the report.

In addition to presenting key statistics, the report also offers in-depth insights from Norwegian companies operating in China within four selected sectors, highlighting their experience and best practices: Maritime and Shipping; Consumer Goods; Seafood; and Green Technology and Renewable Energy. The report also offers a future perspective on potential business opportunities for Norwegian companies in China.

91% of the respondents describe the business outlook in China over the next three years as either optimistic or neutral. The Chinese market has a strong demand for environmental technologies to achieve emission peak by 2030 and carbon neutrality by 2060. The green shift, decarbonization and alternative fuels, as well as optimisation of energy utilisation, are all potential business opportunities.

As the largest consumer goods market in the world, with a growing middle-class, the demand for Norwegian sustainable lifestyle and high-quality products, including seafood, is on the rise. All Norwegian seafood companies surveyed are optimistic about the outlook, however lack of market access remains a challenge. 41% of the respondents have experienced a change in the business environment over the recent years. Nevertheless, only 6% indicate they plan to reduce investments in China in 2023.

We hope that this report can provide useful insights and serve as a tool for interested stakeholders, including Norwegian companies already established in China and those companies looking to explore new market opportunities.



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Executive summary

To gather insights for the report, a quantitative survey was conducted, and interviews were held with Norwegian companies operating in one of the following industries: Maritime & Shipping, Consumer Goods, Seafood, and Green Technology and Renewable Energy.

Key Statistics	China Having the world's second largest population and economy, in addition to a central position in the world's trading market, China is a country of many opportunities	Local presence Most Norwegian companies with local presence in China are in the eastern coastal area, with Shanghai having the highest concentration of companies	#10 China accounted for the tenth largest export value from Norway in 2022 with petroleum and petroleum products accounting for 56% of the total share	#2 China was the second largest importer to Norway in 2022 with telecommunications accounting for the largest share at 14%
Business Environment*	91% describe the business outlook in China over the next three years as either 'optimistic' (53%) or 'neutral' (38%)	6% suggest that they plan to reduce company investments in China during 2023	47% cited that their company has foregone business opportunities in the past as a result of Chinese laws and regulations	89% plan to increase or not change the number of local employees in China during 2023
Top #3 forward looking business opportunities	Maritime & Shipping 1) The green shift supported by technological advancement and standardisation 2) Advanced vessels to accelerate the production of offshore wind facilities 3) Sustainable development of Inland Waterways	Consumer Goods 1) Growing middle class 2) New preferences and 'premiumization' 3) Increased sales through digital platforms	Seafood 1) Dependence on seafood imports 2) Growing middle class with increasing health focus 3) E-commerce and online platforms	Green Technology & Renewable Energy 1) Decarbonization and alternative fuels 2) Offshore wind and solar energy production 3) Clean mobility and transition to EVs

*Calculations are based on a quantitative survey with 90 respondents



Executive advice

When embarking on the journey of starting a business in China, it is essential to consider the following in order to position for future success. These considerations have been sourced from Norwegian companies already established in China.

#1

Build Relationships

Personal relationships are an important factor in China. The keyword is trust.

#2

Think Long Term

Thinking long term is a driving force in China. Do not solely focus on the next two years, set long term plans for your business in order to gain credibility.

#3

Local Presence

Companies should become familiar with the local Chinese market and culture. Having local employees who understand these is key.

#4

Standing Out in a Competitive and Fast-Paced Environment

The competition is high and the pace is fast. It is therefore important to have a unique value proposition.

#5

Partner Up

Establishing strong relationships with local partners in China is vital. Seek reliable partners who possess local market knowledge, established networks, and a good understanding of Chinese business practices.

#6

Navigating Uncertainty

Changing policies and a dynamic market require Norwegian companies to be prepared for uncertainty when entering the market.



Data collection

A quantitative and qualitative research approach was used to gather insight into Norwegian companies' presence in China, as well as current and future market potential in China for Norwegian businesses. In addition, secondary data such as reports, articles and analysis were provided by The Norwegian Consulate General in Shanghai, The Norwegian Seafood Council and Innovation Norway.

QUANTITATIVE RESEARCH

Desktop Research: Statistical data from reputable sources including the World Bank, Statista, Statistics Norway (SSB), and Norges Bank Investment Management (NBIM) was gathered for various sections of the report.

Survey: 163 Norwegian companies were invited to participate in a quantitative survey during the last two weeks of March 2023. With 90 respondents completing the survey, a response rate of 55% was achieved. The respondents represent a broad range of company sizes, geographical locations and industries.

The majority of the quantitative data used in this report has been sourced from the data provided by the Norwegian companies surveyed.

QUALITATIVE RESEARCH

Interviews: To supplement the insights gained from both desktop research and survey, an additional 15-20 interviews were conducted with Norwegian companies to gain a more in-depth understanding. All interview participants operate in one of the following industries: 1) Maritime & Shipping, 2) Consumer Goods, 3) Seafood, or 4) Green Technology and Renewable Energy.

The following themes were discussed during the interviews:

- The business environment in China
- Trends that affect the industry and business in/with China
- Future market opportunities and challenges

Methodology

A scenic view of a fjord with steep, rocky cliffs and a small boat on the water. The image is used as a background for a presentation slide. The text "Overview and Key Statistics" is overlaid on a dark teal rectangular area in the lower-left corner.

Overview and Key Statistics

Key statistics about China

Due to its vast size, large economy and central position in the world's trading market, China is a country of many opportunities



POPULATION

#2

China has the second largest population in the world with a total number of 1.4 billion people¹. India overtook China as the world's most populous country in April 2023²



ECONOMY

#2

China is the second largest economy in the world with a GDP in 2021 equaling 152.5 trillion NOK³



EXPORT

#1

China is the world's largest export nation with an export value in 2021 of 30.6 trillion NOK⁴



IMPORT

#2

China is the world's second largest importer of goods with an import value in 2021 of 26.6 trillion NOK⁵

**The USD/NOK conversion is based on the average exchange rate in 2021*



Overview of Norwegian companies in China

The Norwegian companies established in China operate in a variety of industries

Multiple Norwegian companies are engaged in trading with China, and some are also established in China. Among the established companies...

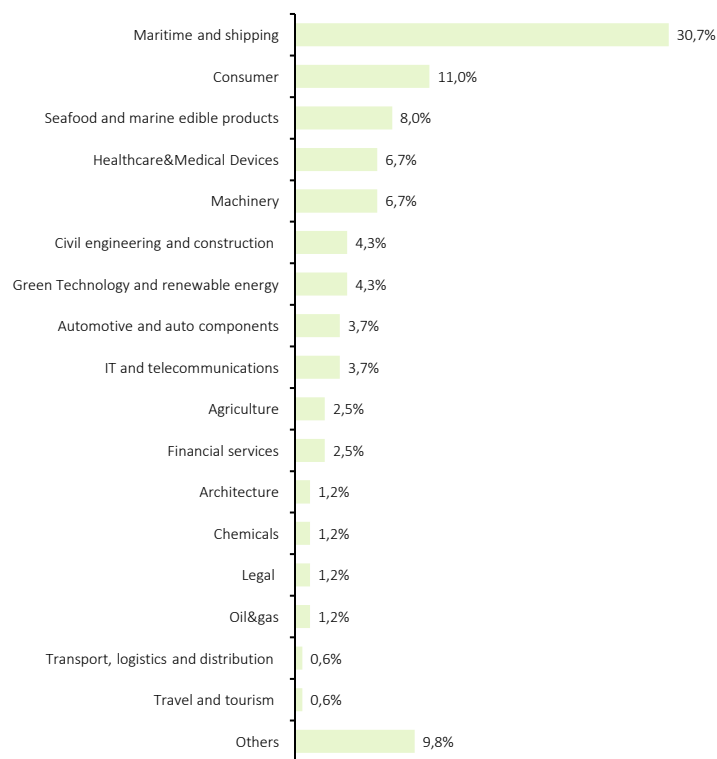
... the main industries represented are Maritime and shipping, Consumer and Seafood

...The primary legal structures under which they are registered include 'wholly foreign-owned enterprises' and 'representative offices'

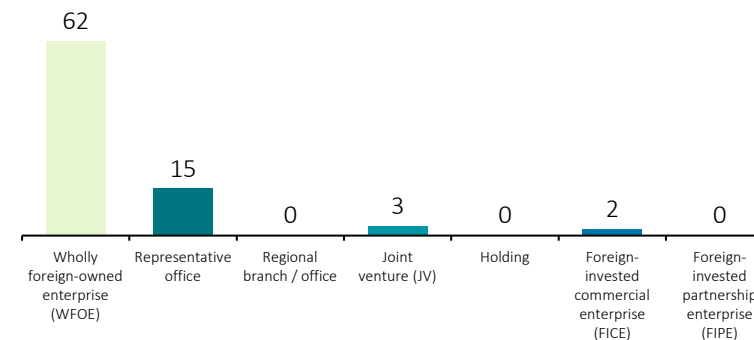
... the most common types of businesses are:

- Export/sales of goods from Norway sold on the Chinese market
- Sales of services to the Chinese market
- Production/assembly of products in China for export

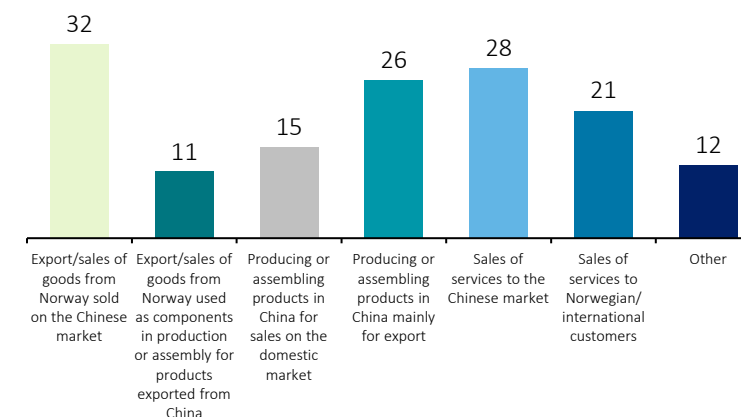
INDUSTRIES*



LEGAL STRUCTURE**



TYPE OF BUSINESS IN CHINA***



*Calculations are based on an overview including 170 Norwegian companies established in China. However, this number may not represent the total number of Norwegian companies, as there could be additional businesses that we are not aware of

**Calculations are based on a quantitative survey with 90 respondents, where only one alternative was allowed

*** Calculations are based on a quantitative survey with 90 respondents, where numerous alternatives were allowed. Hence, the total number is > 90

Business environment in China

How do Norwegian companies perceive the business environment in China?

BUSINESS ENVIRONMENT IN CHINA

China's thriving market offers opportunities across a variety of industries. The Chinese government holds significant sway over the business landscape, and its five-year plan serves as a guiding force for market priorities within the country.

According to a survey conducted among Norwegian participants, 91% of them describe the business outlook in China for the next three years as either 'optimistic' (53%) or 'neutral' (38%). Many businesses have achieved success by establishing strong partnerships with local counterparts, adapting to cultural norms, and maintaining a long-term strategic vision. However, 41% of respondents have observed changes in the business environment in recent years, with trading conditions becoming more challenging. This can be attributed in part to the COVID-19 pandemic and the resulting restrictions, as well as geopolitical tensions that have created uncertainty. Nevertheless, only 6% of respondents indicated plans to reduce their investments in China during 2023.

Regulatory environment: China's government imposes stringent regulations, which can sometimes create an uneven playing field for foreign companies operating in the Chinese market. However, there have been positive developments in legislation and arrangements for foreign firms. When it comes to political influence, most Norwegian companies reported that the business environment in China has remained unchanged in recent years. However, 31% claim to have been negatively affected by political influence.

The regulatory landscape in China is complex and continuously evolving, with variations across different regions posing both challenges and significant costs for compliance. How does this impact Norwegian companies? Among the companies surveyed, 47% reported having missed out on business opportunities in the past due to laws and regulations. Conversely, 31% stated that their company had not experienced any missed opportunities. The remaining participants either lacked knowledge on the matter or found it irrelevant to their business. Additionally, 23% of the survey participants reported negative impacts from intellectual property rights infringement.

In addition to Chinese regulations, the policies of other countries may also impact Norwegian businesses operating in China. For instance, 43% of Norwegian companies surveyed expressed concerns that US economic sanctions and export control policies would have adverse effects on their business activities in the Chinese market.

Competitor Landscape: Norwegian companies have observed increased rivalry from Chinese firms. Among the surveyed companies, 44% identified local Chinese companies as their primary competitors in the Chinese market, with the majority being private enterprises (35%) rather than state-owned enterprises (9%). Furthermore, 39% indicated that other international enterprises were their main competitors, while 17% considered multinational companies as their primary source of competition.

Local presence: 15% of surveyed companies seek to move supply chain activities from China to alternative countries such as Thailand, Vietnam and the Philippines. 23%, however, plan to expand their supply chain activities in China, and 89% seek to either increase or refrain from making changes to the employee workforce in China during 2023.



91%

describe the business outlook in China over the next three years as either 'optimistic' (53%) or 'neutral' (38%)



6%

suggest that they plan to reduce company investments in China during 2023



47%

cited that their company has foregone business opportunities in the past as a result of Chinese laws and regulations



89%

plan to increase or not make changes to the number of local employees in China during 2023



Responsible business conduct

Sustainability is an integral part of business conduct: Environmental, social and governance (ESG) considerations are fundamental parts of business operations and investment decisions. Productive and responsible business contributes to economic, environmental, and social progress, and is a prerequisite for achieving the Sustainable Development Goals. Cross-border collaboration to ensure responsible business conduct is key.

Norway is among the first countries to pass legislation on responsible business conduct. The new Transparency Act entered into force on 1 July 2022, and mandates Norwegian companies to comply with UN guidelines and OECD principles on responsible business conduct.

Companies must carry out due diligence assessments of adverse impacts on human rights or decent working conditions in their own operations, their supply chain and other business relationships. To promote transparency, companies shall publish a report on their assessments and provide the public with information on how they work to prevent and mitigate any such adverse impacts.

The Act builds on the international OECD Guidelines for Multinational Enterprises, which were first established in 1976 and created an international standard for corporate responsibility in supply chains. As a result, Norwegian companies already have long experience working on human rights due diligence in their supply chains.

“As a responsible corporate citizen, we put ethical business conduct at the heart of our operations and the Norwegian Transparency Act helps reinforce our activities. Standing by our values and business principles allows us to sustain a robust and effective organization in the light of evolving markets and growing competition. Our governance framework defines how Jotun is directed, managed and controlled to ensure sound decision-making and responsible operations. From the top and down to every employee, we are guided by principles of openness, transparency and accountability.

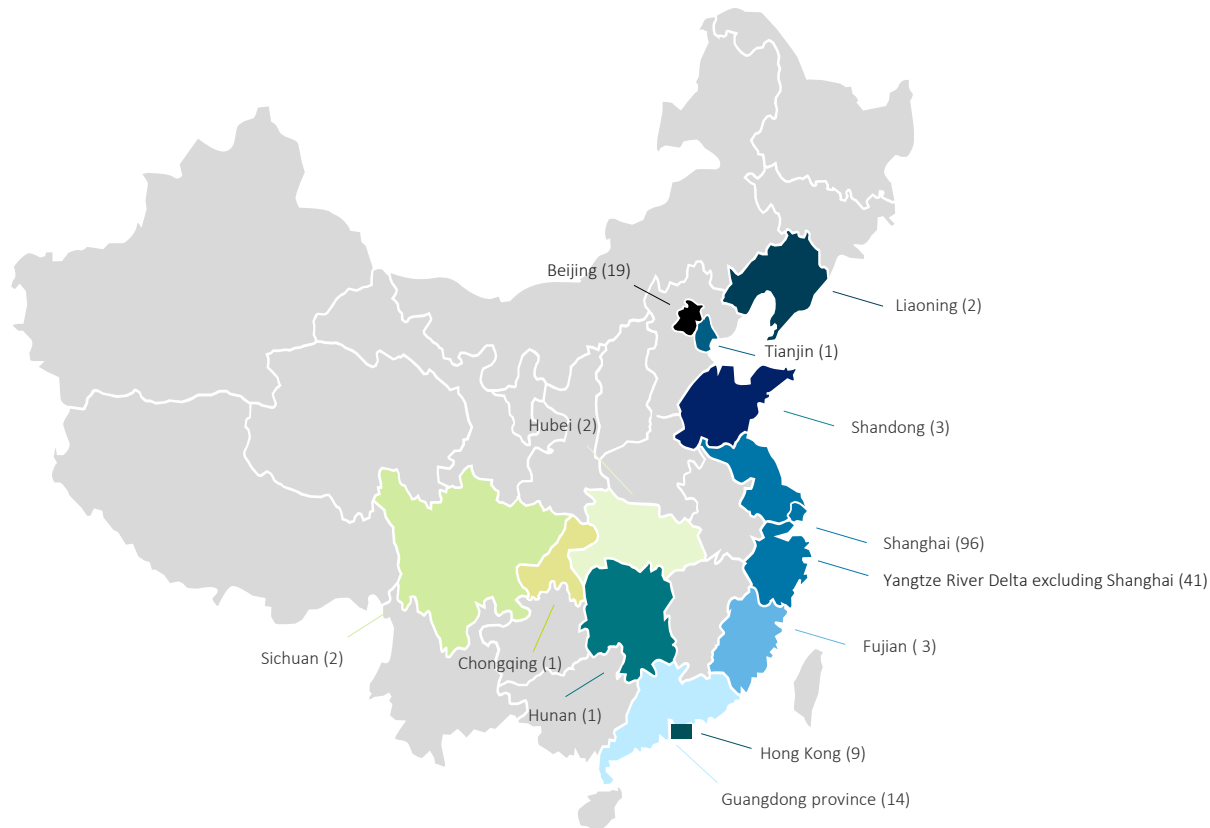
At Jotun we see sustainability as an integral part of our business model and a long-term competitive advantage. We continuously work to maintain a solid governance framework, build a strong corporate culture and contribute to better societies based on our core values: Loyalty, Care, Respect and Boldness”.

Ferran Bueno
Vice President North East Asia, Jotun

Norwegian companies in China

Local presence is predominantly in the eastern coastal area

Illustration of Norwegian companies in China*



**Calculations are based on an overview including 170 Norwegian companies established in China. However, this number may not represent the total number of Norwegian companies, as there could be additional businesses that we are not aware of*

143

of the 170* Norwegian companies established in China are present in the eastern coastal area

Number of employees in China among the surveyed companies:

- 33 companies have less than 10 employees
- 34 companies have between 10 and 49 employees
- 9 companies have between 50 and 99 employees
- 14 companies have more than 100 employees

Most companies with an established local presence in China are located in the eastern coastal area, with Shanghai having the highest concentration of companies. Shanghai serves as one of China's key gateways to the global market and is a vital hub for business, trade, and finance. After Shanghai, the regions with the highest number of Norwegian companies operating locally are the Yangtze River Delta (including Shanghai, Jiangsu, Zhejiang, and Anhui provinces), Beijing, and Guangdong province.

Investments in China

Despite uncertain times, Norwegian investments in China have continued to grow steadily

Change in Norwegian foreign direct investment in China by year (mNOK)

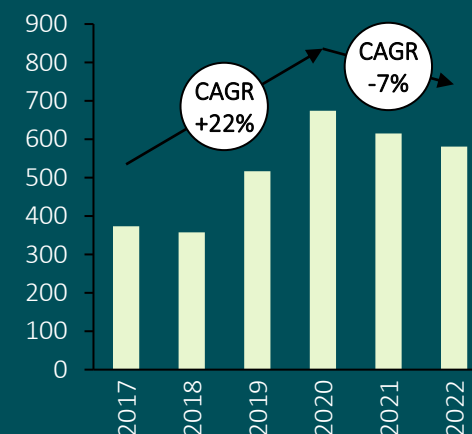


Despite the COVID-19 pandemic, Norwegian investments in China have experienced positive growth on a yearly basis in recent years. The annual changes in Norwegian FDI indicate both increased investments and divestments. It is important to note that these figures only reflect the yearly changes and not the total investment level. However, they do provide insights into the evolving willingness to invest over time. In 2021, the total investments amounted to 15.0 billion NOK. Over the same period, the ratio between the FDI in China and the Norwegian GDP has increased, signaling stronger relative commitment to the Chinese market⁶.

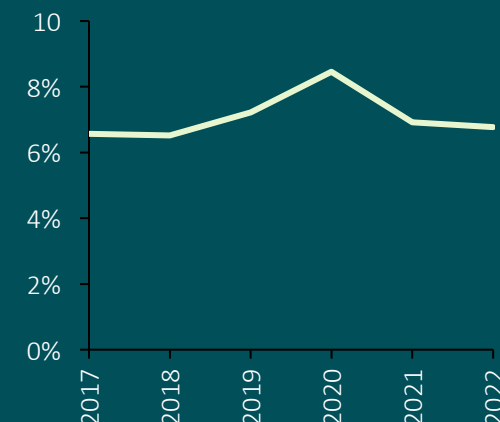
THE NORWEGIAN PENSION FUND IN CHINA

The Norwegian Pension Fund is an important player in global financial markets. The Chinese market is no exception, with the pension fund holding equities totaling approximately 581 billion NOK as of 31 December 2022. A slight decrease in investments in China could be observed after 2020. The share of global investments invested in the Chinese market followed a similar trend, indicating that Chinese investments might have been slightly more impacted compared to other parts of the portfolio⁷.

Norwegian Pension Fund's investments in China (bNOK)



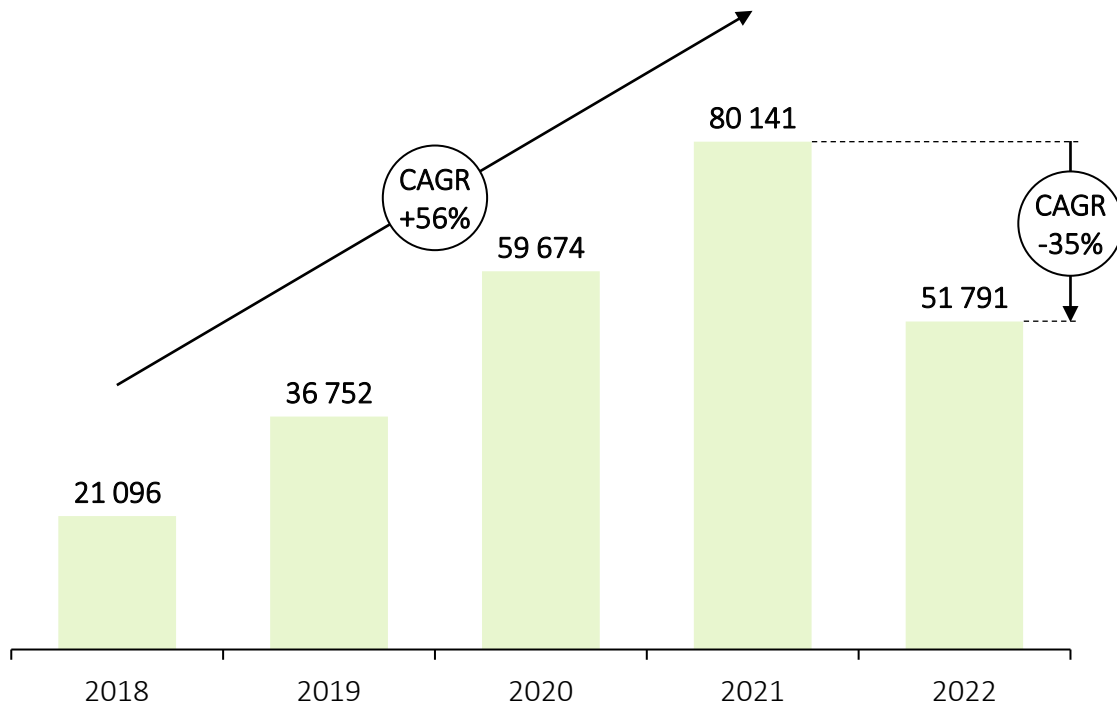
Share of Norwegian Pension Fund's global investments invested in China



Norwegian export to China

China is our most important trading partner in Asia

Value of Norwegian exported goods to China from 2018 - 2022 (mNOK)



The overall value of Norwegian exports to China witnessed a notable growth from 2018 to 2021; however, it has experienced a subsequent decline over the past year. This decline can be partially attributed to the export of oil and metals. One significant factor contributing to the decrease is the diversion of Norwegian oil to alternative markets⁸.

51.8 bNOK

Total value of exported goods from Norway to China in 2022

#10

China accounted for the tenth largest export value from Norway in 2022

2%

of total goods exported from Norway went to China in 2022. In 2021, this was 6%

35%

decline in the value of exported goods from Norway to China in 2022. In 2021 it increased by 34%

126.6 bNOK

value of imported goods from
China to Norway in 2022

#2 China accounted for the second largest
import value to Norway in 2022

12%

of total goods
imported to Norway
came from China in
2022, compared to
13% in 2021

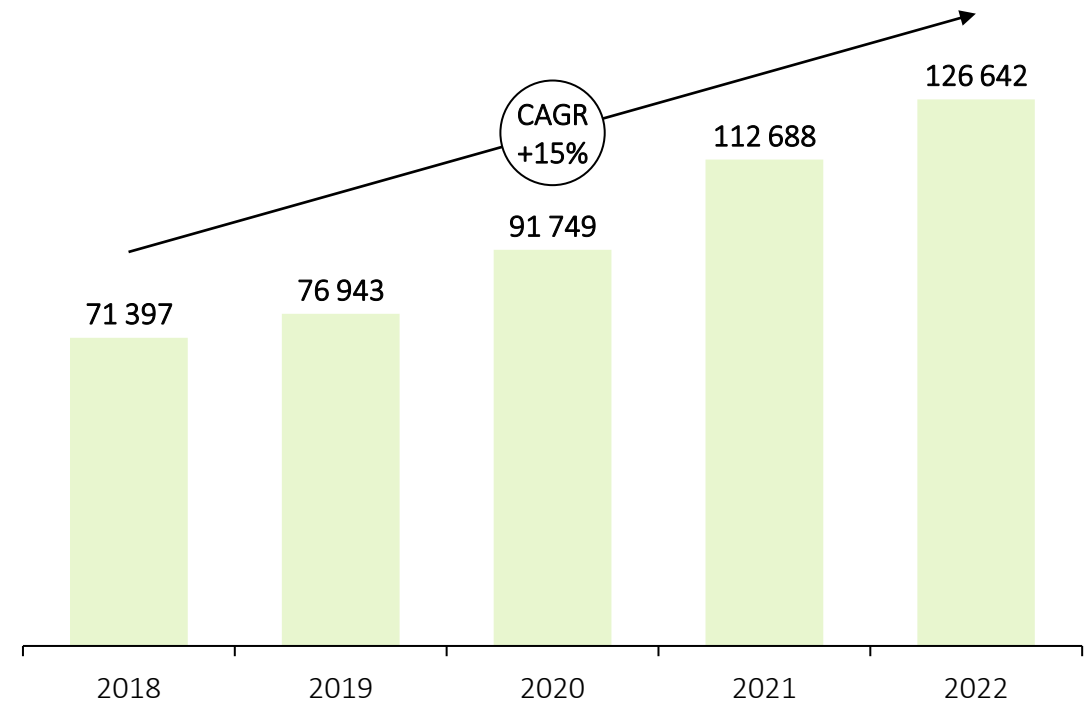
+12%

increase in the value of
imported goods from
China in 2022*. The
increase in 2021 was
also 12%

Norwegian import from China

The increase of imported goods over the years is steady

Value of imported goods from China to Norway between 2018 and 2022 (mNOK)



The total value of imported goods from China to Norway has increased steadily since 2018. This indicates that China continues to be an important supplier of imports to Norway⁸.

Note: Compound annual growth rate (CAGR) is a financial analysis metric that is used to measure the rate of return for an investment over a long period of time

**The +12% increase in import from China can be explained by the total Norwegian import increasing by 20%, thus lowering the share in China despite the increase*

Top #6 export and import goods in 2022

Norway mainly exported petroleum and imported telecommunication

In 2022, the majority of goods exported from Norway to China were petroleum and petroleum products, accounting for 56% of the total export value. The second largest category of exported goods was fish, crustaceans, molluscs, and aquatic invertebrates, accounting for 14% of the exports. One noteworthy observation is that this category experienced a substantial growth of 46%, while most other categories saw varying degrees of negative growth, ranging from -30% to -75%.

Telecommunications represents the largest share of goods imported from China to Norway, equating to 14% of the total imports. Electronic machinery and equipment accounted for 13% of imports, road transportation vehicles constituted 12%. Among these categories, electronic machinery has shown the highest growth rate at 41%, followed by articles of apparel and accessories, which have grown by 18%. The single category that has experienced negative growth in 2022, declining by -3%, is office machines and data processing machines⁸.

Top #6 export goods in 2022	Value [mNOK]	Share	Growth in NOK
Petroleum, petroleum products	29 102	56 %	-44 %
Fish, crustaceans, molluscs, aquatic invertebrates	7 183	14 %	46 %
Organic chemicals	3 767	7 %	-56 %
Other chemical products	1 699	3 %	-30 %
General industrial machinery and equipment	1 612	3 %	5 %
Metal, excl. iron and steel	1 110	2 %	-75 %

29 102 mNOK

value of exported petroleum and petroleum products from Norway to China in 2022

17 797 mNOK

value of imported telecommunications from China to Norway in 2022

Top #6 import goods in 2022	Value [mNOK]	Share	Growth in NOK
Telecommunication	17 797	14 %	0 %
Electronic machinery and equipment	16 476	13 %	41 %
Vehicles for road transportation	15 528	12 %	10 %
Office machines, data processing machines	13 940	11 %	-3 %
Articles of apparel and accessories	12 189	10 %	18 %
Miscellaneous manufactured articles	8 943	7 %	5 %

Historical development of the top #6 export- and import goods

A steady increase except for export of petroleum and petroleum products

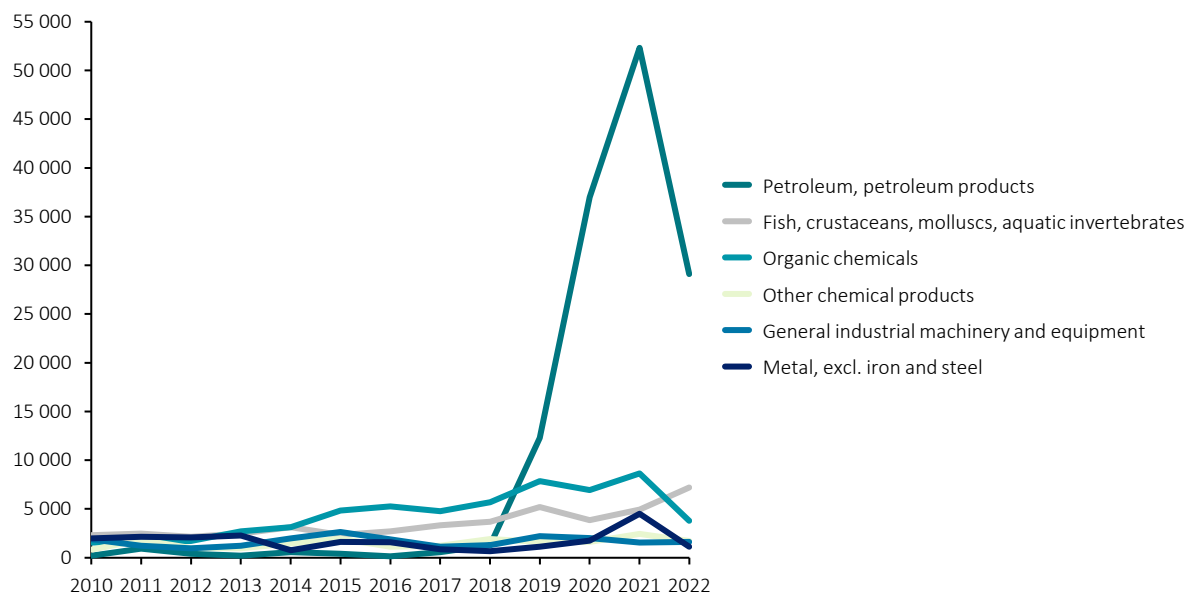
The top six categories of Norwegian exports to China have shown a steady increase since 2010, with the exception of petroleum and petroleum products which experienced a notable surge between 2018 and 2021, only to sharply decline afterward. The decline can be attributed to a shift in the export destination of Norwegian petroleum and petroleum products from China to other countries.

Conversely, Norwegian imports from China have recorded a steady growth across all six major categories since 2010. Among these categories, vehicles for road transportation has shown the most significant growth over the period⁸.

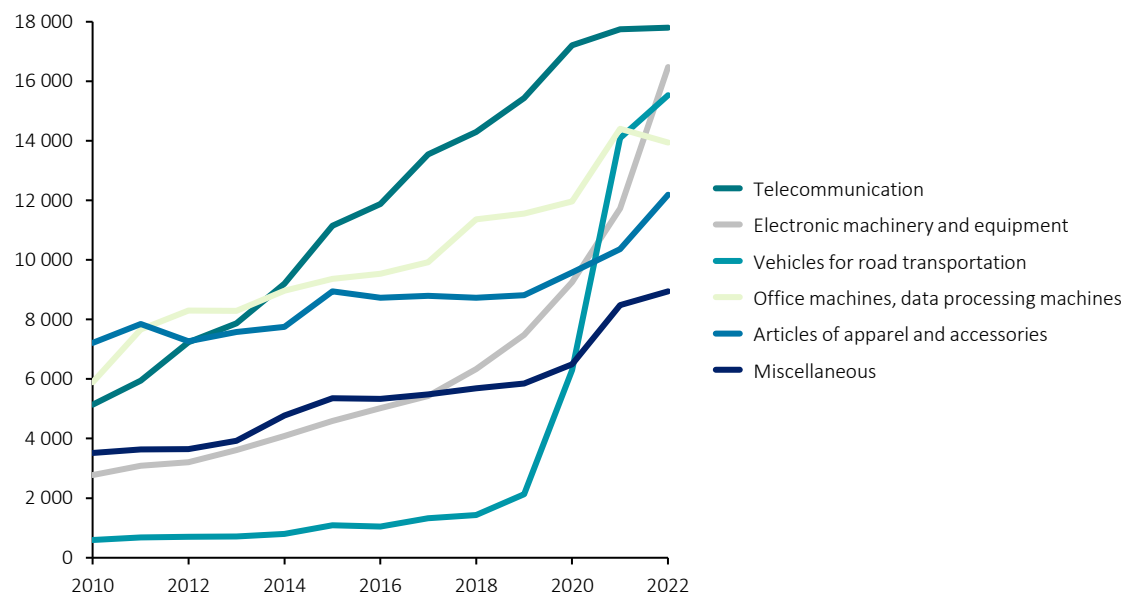
Petroleum and petroleum products

The decline can be attributed to a shift in the export destination of Norwegian petroleum and petroleum products from China to other countries

Norwegian export to China for the top 6 export categories [mNOK]



Norwegian import from China for the top 6 import categories [mNOK]



A nighttime photograph of a city skyline across a body of water. A large, illuminated cable-stayed bridge with orange structural elements and white cables dominates the right side of the frame. In the background, several skyscrapers are lit up, including a prominent one with a white facade. The lights from the bridge and buildings are reflected in the calm water in the foreground.

Deep Dive Into Industries

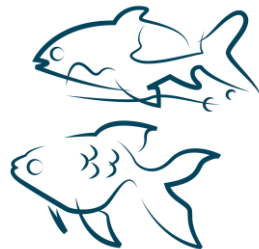
This section begins by taking a deep dive into four industries in order to learn more about Norwegian businesses' perception of the business environment and their respective top three future market opportunities. A Norwegian success story from each industry will be highlighted.



MARITIME & SHIPPING



CONSUMER GOODS



SEAFOOD



GREEN TECHNOLOGY &
RENEWABLE ENERGY

Maritime and Shipping

The business environment in the maritime and shipping industry seen from Norwegian companies' perspectives



THE BUSINESS ENVIRONMENT

As the largest shipbuilding nation in the world, China remains an integral market for Norwegian maritime and shipping companies. Out of the Norwegian companies surveyed, 11 out of 16 expressed their positive outlook on the business prospects of this industry in China for the next three years.

In the period between 2021 and the first half of 2022, China secured contracts for nearly 50% of all newly built vessels globally. Around 20% of these orders were placed by Chinese shipowners, making domestic orders the largest contributor compared to any other country. Additionally, China has emerged as the top destination for ship refurbishment and ship repair, with nine out of the world's ten largest ship repair yards located in the country. These shipyards cover approximately 40% to 50% of all ship repair projects worldwide.

Regulatory environment: A majority of the Norwegian companies experience that the business environment within the maritime and shipping industry in China has become more influenced by politics over recent years, having a negative impact on their business. 8/16 companies acknowledged encountering difficulties in accessing the Chinese market or facing regulatory obstacles, which resulted in missed business opportunities. In contrast, 5 out of the 16 respondents stated that they did not experience such challenges.

A majority of the surveyed companies (10/16) indicated that they have not experienced any instances of intellectual property rights infringement in China, whilst three expressed that they have. The remaining do not know.

10/16 of the surveyed companies responded that US economic sanctions and/or export control policies might create challenges for their business activities.

Competitive landscape: Survey results show that Norwegian companies mostly view international enterprises as their main competitors (7/16), followed by Chinese private enterprises (4/16).

Despite competition and the fact that 6/16 companies responded that the trading environment has become more difficult over the last year, 12/16 experience that the revenue between 2021 and 2022 has increased significantly, increased slightly or is similar.

Local presence: Typically, the majority of staff members working in Chinese-based Norwegian maritime and shipping companies are native Chinese individuals. This is primarily because it is necessary to have a deep comprehension of the local culture and business landscape, as well as for cost-related reasons.

9/16 expressed their intention to expand their workforce in China, whereas 6 stated that they have no plans to make any changes.

This trend can be attributed to the rising labour costs, which have led to the relocation of low-end segments within the labour-intensive shipbuilding industry to neighboring countries with lower costs. Norwegian companies primarily operate in the high-end segment of the industry, making them less susceptible to these shifts. Nonetheless, they may still experience some impact on their financial performance.

Only 2/16 indicate that they are considering supply chains in other markets. 6/16 express that they want to keep their supply chain in China unchanged, while 4/16 are seeking opportunities to expand it.

**Calculations are based on a quantitative survey with 90 respondents, where 16 belong to the Maritime and shipping industry. Hence, the total number for this analysis equals 16*

11/16

are optimistic about the business outlook for this industry in the next three years, while 5/16 are neutral

8/16

reported that their company has missed some business opportunities as a result of laws and regulations, while 5/16 have not missed any

0/16

implied that they plan to reduce investments in China during 2023





Maritime and Shipping

Top three forward-looking potential business opportunities

1



The green shift supported by technological advancement and standardisation

The adoption of the green shift and the integration of new technologies play crucial roles in facilitating the transition to alternative fuels and supporting the decarbonisation agenda. Recent technological advancements enable improved energy utilization.

These key enablers are increasingly standardised and consequently implemented into the maritime sector, influencing the dialogue with Chinese shipyards.

The Norwegian maritime industry has an opportunity to establish itself as a trusted partner in Chinese projects by offering advanced technology and services. This advantage stems from the pioneering position held by Norwegian companies in the field.

2



Use of advanced vessels to accelerate the production of offshore wind facilities

China has high ambitions in building offshore wind facilities. In the coming five years, there is a plan to expand field development into deeper waters, moving away from the shore. To achieve this, larger and more advanced vessels for construction, commission, service, and maintenance will be required.

This presents an opportunity for Norwegian providers of ship designs and mission critical systems. Such development should also provide opportunities for Norwegian shipowners providing wind farm services.

3



Sustainable development of Inland Waterways

The Chinese market has a strong need for environmental technologies in order to achieve their goal of reaching an emission peak by 2030 and achieving carbon neutrality by 2060. Additionally, China has a large fleet of domestic vessels for inland and coastal transportation, many of which are old and contribute to carbon emissions. In order to meet their carbon neutrality target, it is crucial for China to decarbonize their inland and coastal transportation sector. This will likely involve implementing stricter emission regulations for their inland waterway fleet and promoting the adoption of new technologies and alternative fuels.

This poses a significant opportunity for Norwegian providers of maritime technology. However, a key condition is that Chinese authorities demonstrate more openness towards engaging with foreign actors.

BRØDRENE AA

Winning an important tender

About Brødrene Aa

Brødrene Aa, based in Hyen on the North-West coast of Norway, is a shipyard rich in tradition. It is at the forefront of developing environmentally friendly and energy-efficient passenger vessels built in carbon fiber composite. Since the introduction of carbon fiber in 2002, the shipyard has delivered over 70 vessels, primarily to Norwegian shipping companies.

Success in China

The company is one of the few shipyards that has succeeded in delivering boats to China. The origin of this narrative traces back to a tender for a high-speed transport pathway connecting Hong Kong's Airport and Guangzhou. During the tender process, Chu Kong Shipping (CKS) developed an interest in the boats manufactured by Brødrene Aa. CKS had discovered two newly constructed vessels from Brødrene Aa that were operating between Trondheim and Kristiansund, showcasing significantly reduced fuel consumption during regular service. A Chinese delegation from CKS traveled to Norway to further investigate the vessels and meet with several Norwegian shipping companies that had experience in operating carbon fiber vessels.

Following the visit, the tender was paused and subsequently reissued with a condition that the vessels should be constructed using carbon fiber. Brødrene Aa won the tender and initiated the construction process. Throughout the project, various issues relating to import duties and other matters were deliberated upon, eventually leading to ideas about a closer collaboration. Proposals for license production were rejected, and CKS became a minority shareholder in Brødrene Aa while continuing to build vessels in Norway for CKS's operations in China. Import duties to China and high transportation costs from Norway make it challenging to compete in China. Nonetheless, Brødrene Aa has delivered vessels with an export value of 750 mNOK before the pandemic halted most of this activity.

To date, the collaboration has resulted in the delivery of seven vessels from Norway to China. In parallel, the Norwegian and Chinese owners have jointly established a shipyard in China with the intention of increasing manufacturing capacity serving the Chinese market. This initiative leverages the knowledge and technology of Brødrene Aa.

Through its collaboration with CKS, Brødrene Aa has attained Chinese minority stakeholders who play an active role in enhancing the company's achievements within Norway, while simultaneously granting market entry for Brødrene Aa's products in China. Consequently, the shipyard has effectively and reliably established its presence in the Chinese market, while also benefiting from favorable circumstances for expanding sales to other Asian markets.

Provided by Brødrene Aa, May 2023

Consumer Goods

The business environment in the consumer goods industry seen from Norwegian companies' perspectives



THE BUSINESS ENVIRONMENT

In recent years, China has become the world's largest market for many consumer goods. With the second largest population in the world and a populous and growing middle class consumer base that is increasingly focused on quality products, China has become a key target for consumer goods companies. The country's substantial domestic market is widely regarded as a highly attractive business environment, and many companies consider it a key factor for success. Additionally, the appeal of low-cost production further fuels international interest in conducting business in China.

Norway holds a distinctive position as a frontrunner in sustainable living and the production of high-quality goods. Of the Norwegian companies surveyed, 4/11 expressed optimism regarding the business prospects of this industry in China over the next three years,

while 7/11 responded neutrally.

Regulatory environment: Most Norwegian companies experience that the business environment within the consumer goods industry in China has not changed as a result of the political influence over the last years. Only 2/11 companies responded that they have missed business opportunities in China due to market access and/or regulatory barriers. Similarly, 2/11 have not missed any.

5/11 Norwegian companies expressed they have not suffered from infringement resulting from intellectual property, while 2/11 allude to having been subject to such violation or breach. The 4 remaining companies are uncertain.

Nearly half of the companies (5/11) express that US economic sanctions and/or export control policies will create challenges for their business activities in the upcoming time.

Competitive landscape: One of the primary challenges Norwegian companies are facing is the significant competition that exists within the market. Both Chinese companies and other foreign brands, are competing for the same consumers and this is causing low market prices. 4/11 companies believe that other international enterprises are their main competitors, whilst 2/11 answer multinational corporations. Only 1/11 presents Chinese state-owned or local, private enterprises as their main competitor.

Although 7/11 companies believe that the business environment has become more difficult the last years, and regardless of the competition, 7/11 experience that the revenue between 2021 and 2022 has increased significantly, increased slightly or is similar.

Local presence: Norwegian companies within the consumer goods industry are seeking to open production facilities and move parts of their supply chain to China.

The survey suggests that 8/11 of Norwegian companies either plan to expand or continue with their current supply chain setup in China. The remaining are considering either alternative supply chains in other markets or have already undergone changes.

Also, 8/11 plan to expand or not make changes to the number of employees in China. The remaining 3 plan to downsize.

**Calculations are based on a quantitative survey with 90 respondents, where 11 belong to the Consumer Goods industry. Hence, the total number for this analysis equals 11*

4/11

are optimistic about the business outlook for this industry in the next three years, while 7/11 are neutral

2/11

shared that their company has missed some business opportunities as a result of laws and regulations

8/11

plan to increase or not make changes to company investments in China during 2023



Consumer Goods

Top three forward-looking potential business opportunities



1

Growing middle-class

The Chinese consumer goods market is the largest and fastest-growing in the world, equating to a population of 400 million in the middle-income range.

Over the past 20 years, the per capita disposable income of Chinese citizens has risen steadily to CNY 35,100 in 2021 (the equivalent of 46 800 NOK in 2021*). This is an increase of more than eight times compared to year 2000. The income gap between urban and rural residents has gradually narrowed as the growth rate of the rural per capita income is higher than that of urban per capita income⁹.

This signals a potential boost in the consumer market.

2

New preferences and 'premiumisation'

China has been through a consumption revolution: in the past, function and price were important factors in the buying decision, however buying behavior has become more complex and Chinese consumers are considering an expanding range of factors when deciding on a purchase. There has been a noticeable shift among consumers towards placing greater emphasis on the quality, safety, environmental impact, and social implications of the products they purchase. Furthermore, there is a growing willingness among consumers to spend money on items that align with their preferences in terms of these aspects.

Norwegian companies have proven to be excellent at producing high-quality, sustainable, and innovative products with strong Scandinavian design elements which are in high demand in a rapidly developing China.

3

Increased sales through digital platforms

China is the world's largest e-commerce market, and the e-commerce ecosystem continues to strengthen. Revenues are projected to reach approximately 14,600 bNOK** in 2023¹⁰. Social commerce is also on the rise, particularly amongst the younger generations allowing them to purchase goods within their social media experience. In 2022, 84% of Chinese consumers had shopped on social media platforms, one of the highest shares within a country in the world¹¹.

Sales through digital platforms is believed to have a continuous steady increase in the future offering Norwegian companies an opportunity to sell their products online directly to consumers, hence growing their business in the Chinese consumer market.

A modern office interior with a long wooden table and grey chairs, overlooking a city skyline.

FLOKK

Innovative approach to product design and sustainability

About Flokk

Flokk is the leading manufacturer of high-quality workplace furniture in Europe. As a market leader, the company recognises its responsibility to work towards a future with a healthy climate and conscious resource consumption. Flokk is the owner of the following product brands: HÅG, RH, Giroflex, BMA, RBM, Offecct, Proform and Malmstolen.

Success in China

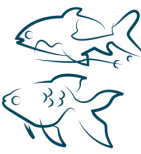
Flokk has achieved immense success in the Chinese market due to its innovative approach to product design and sustainability. The company has a wide range of products that cater to the needs of modern consumers, from office furniture to ergonomic chairs and to seating solutions for future workspace. The company's commitment to quality and customer satisfaction has enabled it to gain a strong foothold in the Chinese market. Flokk has also invested heavily in research and development, which has enabled it to create products that are tailored to the needs of Chinese consumers. Additionally, Flokk has established a strong network of distributors and retailers in China, enabling it to reach a wide range of customers. Not only multi-national companies, but also local customers, such as SPD Bank, Nio, etc. Moreover, Flokk also focus on other segments such as education and healthcare in the Chinese market and have contributed more than 2000+ chairs for Xian Jiaotong university innovation Harbor.

Besides B2B business, Flokk has achieved great success in B2C business. Its hero product, Capisco Puls, has become the most popular chair in the field of Work from Home and as learning chair for kids. Flokk has 3 web shops in Tmall and 2 web shops in JD to generate great online sales volume, as well as an offline retail dealership across the Tier 1 cities. This ensures that consumers have opportunities to experience the product while being able to purchase it quicker online. Furthermore, Flokk continues to look for new sales models and channels in the Chinese market. Influencers have become very important in reaching target consumers. In conclusion, the company's success in the Chinese market is a testament to its commitment to innovation and customer satisfaction.

Provided by Flokk, May 2023

Seafood

The business environment in the seafood industry in China seen from Norwegian companies' perspectives



THE BUSINESS ENVIRONMENT

The seafood industry in China is showing promising growth potential. In 2022 Norwegian export of seafood to China reached 7.2 billion NOK, making China the 8th largest export market by value. Norwegian seafood exports have experienced a significant increase in value, with a 45% rise observed in comparison to 2021. This growth can be attributed to the strong demand and high prices for Norwegian seafood in global markets. Fresh salmon is the most important value driver of exports, followed by cod and mackerel. However, market access is still lacking for some species. Resolving this issue would further enhance the availability of Norwegian seafood offerings in China. Moreover, some countries have established free-trade agreements with China, which strengthens their competitive position in the Chinese market¹².

All of the Norwegian companies surveyed (8/8) experienced that the revenue between 2021 and 2022 increased, either slightly or significantly. In addition, all companies expressed optimism regarding the business outlook for the seafood industry over the coming years.

Regulatory environment: Norwegian companies assert that the seafood industry is significantly impacted by government intervention in the form of laws and regulations. The experience is that market restrictions can often be introduced at short notice. 6/8 of the surveyed companies reported that they have missed out on business opportunities as a result of this. Conversely, 1/8 did not feel that they have missed out on opportunities as a result of changes introduced by the government. 1/8 report that the business environment in China has become more influenced by politics over recent years. 7/8 feel that it has remained the same.

2/8 companies have suffered infringement of IPR in China, while 4/8 has not. 2 companies did not know.

US economic sanctions and/or export control policies towards China is said to create challenges for the business activities of 4/8 of the surveyed companies. Conversely, 3/8 do not foresee that this will impact their business in China. 1 company did not know.

Competitive landscape: The Chinese seafood industry is comprised of both local and international players. There are notable differences in the operating conditions for Norwegian seafood companies in China and their local counterparts. The local operators are more likely to receive subsidies and tax reductions. 5/8 Norwegian companies viewed local Chinese enterprises as their main competitors while 3/8 saw other international enterprises as their primary competition.

Local presence: Most Norwegian seafood companies have little to no Norwegian employees located in China. Instead, they employ local employees as they possess a strong understanding of the market and are well placed to develop important business relationships. 6/8 reported that they plan to keep the number of employees unchanged while 2/8 seek to expand the workforce. China is the final destination for a significant proportion of Norwegian seafood exports measured in value, and partnering companies such as retailers or distributors often cover the distribution within China.

Parts of the supply chain are relocating away from China with regards to processing to third markets. The surveyed Norwegian companies either plan to expand (3/8) or not make changes (4/8) to their supply chain set up. Only 1/8 imply that changes have already been made.

**Calculations are based on a quantitative survey with 90 respondents, where 8 belong to the Seafood industry. Hence, the total number for this analysis equals 8*

8/8

are optimistic about the business outlook for this industry in the next three years

6/8

reported that their company has missed some business opportunities as a result of laws and regulations, while 1/8 have not missed business

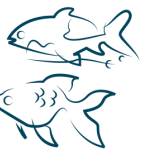
5/8

suggested that they plan to increase investments in China during 2023, while 2/8 plan to keep investments as they currently are



Seafood

Top three forward-looking potential business opportunities



1

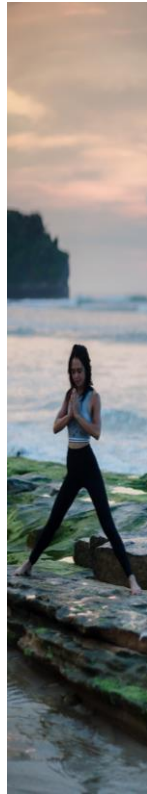


Dependence on seafood imports

China, as the foremost consumer of seafood globally, has seen a steady demand of imported seafood. In 2022, China imported seafood worth 183.7 bNOK*, which was an increase in value of 35% compared to 2019. The total quantity exceeded 4 million tonnes¹³. Although China is a key processing country for some types of seafood, the domestic demand for high-quality seafood continues to grow.

There is significant commercial potential for increased export of Norwegian seafood to China given both increasing demand, as well as the high-quality and strong reputation associated with Norwegian seafood.

2



Growing middle class with increasing health focus

China has experienced substantial and progressive expansion of its middle class as a direct outcome of the economic growth witnessed over the past few decades. This in turn has cultivated more sophisticated consumer demands and habits, also within the health arena. Furthermore, the Covid-19 pandemic increased the focus on health related to exercise and nutrition among many consumers. For the latter, cold-water seafood species are considered nutritious and healthy.

Consequently, the diverse range of Norwegian seafood caters well to the increasing needs of Chinese consumers in the foreseeable future, as they seek premium, nutritious food options.

3



E-commerce and online platforms

China is the world's largest e-commerce market with revenues are projected to reach approximately 14,600 bNOK** in 2023¹⁰. According to the Norwegian Seafood Council's 2021 country study, looking at data for buying salmon through e-commerce websites or mobile apps, the top three markets for online sales of salmon all resided in Asia. China was the #1 ranked country with 28% of respondents implying that they buy salmon 'quite often or 'very often' online. The most important factor when purchasing online for the Chinese consumers where 'quality fish and seafood brands'¹⁴.

In conclusion, e-commerce and online platforms are expected to be an important growth driver for seafood, and also offer great opportunity for further penetration of Norwegian seafood to the Chinese consumer.

MOWI

A complete value chain and high-quality products

About Mowi

Mowi is one of the world's leading seafood companies. The company is also by far the world's largest Atlantic salmon farmer with harvest volumes of 464 000 tonnes in 2022, equivalent to a global market share of approximately 20%.

It has a fully integrated value chain from roe to plate and produces its own environmentally certified feed specifically designed for the Mowi salmon strain. At the end of 2022, they were represented in 26 countries and regions, employing 11,500 people.

Success in China

The Chinese market offers great potential in increasing both penetration and frequency of salmon consumption. The main consumption is centered around tier 1 cities [Beijing, Shanghai, Guangzhou, Shenzhen], however, development via e-commerce platforms and retail shows a dynamic and growing market also beyond the largest cities.

Mowi is the first salmon brand in the Chinese market to have a completed value chain, from farming in Norway, Chile, Scotland, and the Faroe Islands to processing in Shanghai for Chinese consumers.

Since 2019, Mowi has operated a processing plant in Shanghai, producing high-quality salmon fillets, portions, sashimi, and other seafood products. The company has established excellent corporation with Tmall [e-commerce platform], Hema [offline and online retailer], JD [e-commerce platform], and local restaurants to bring high-quality and delicious Mowi salmon to Chinese consumers through various channels. The goal is to inspire Chinese consumers to enjoy Mowi's tasty and nutritious salmon in a variety of ways.

Provided by Mowi, May 2023

Green Technology & Renewable Energy

The business environment in the green technology and energy industry seen from Norwegian companies' perspectives



THE BUSINESS ENVIRONMENT

China is experiencing solid growth in the energy sector, and renewable energy is considered an important part of the country's modernization. With the Chinese government's initiatives and focus on green technology, there is growing demand for environmentally-friendly solutions, including renewable energy, energy conservation, waste management, and water treatment solutions. Norwegian companies are well positioned to capitalise on this demand due to their expertise in the field.

3/5 of the surveyed companies expressed optimism regarding the future business environment in China, while the remaining 2/5 were neutral. Compared to 2021, 4/5 Norwegian companies implied that their total 2022 revenue in China increased either slightly or significantly, while 1/5 experienced a slight decrease.

Regulatory environment: As energy and energy security is a matter of governmental concern, companies within the Green Technology and Renewable Energy industry are highly affected by regulations and governmental policies. 2/5 of the surveyed companies claim to have missed out on business opportunities due to laws and regulations.

2/5 of the companies reported that they have suffered from IPR infringement in China. 1/5 suggest that they have never experienced this, while the remaining companies claim they do not know or that this is irrelevant for their business.

As many of the companies in this industry have global presence, they may also be affected by regulations introduced by other governments.

2/5 expressed that US economic sanctions and/or export control policies will create challenges for their business activities.

Competitive landscape: Local companies have the advantage of lower costs, established local networks, and knowledge of the Chinese market. To compete effectively, Norwegian companies must utilise their expertise and technology to deliver superior quality solutions and emphasize the unique features and value of their products.

4/5 of the surveyed companies reported that local private Chinese enterprises are their main competitors. The remaining company cited other multinational corporations as their primary competitor.

Local presence: 5/5 of the surveyed companies are registered as wholly foreign-owned enterprise in China. They suggest to have relatively few local Chinese employees, however 3/5 plan to expand the number of employees in 2023, while the rest will keep it unchanged. 2/5 companies reported that attaining the right talent is the largest human resource related challenge they face, while 1/5 mention retaining good staff as the main challenge.

Of the five surveyed companies, only two are considering alternative supply chains in other markets.

**Calculations are based on a quantitative survey with 90 respondents, where 5 belong to the Green Technology and Renewable Energy Industry. Hence, the total number for this analysis equals 5*

3/5

are optimistic about the business outlook for this industry in the next three years, while 2/5 are neutral

2/5

reported that their company has missed some business opportunities as a result of laws and regulations, while 1/5 have not

2/5

implied that they plan to increase investments in China during 2023, while 3/5 plan to keep investments as they currently are



Green Technology & Renewable Energy

Top three forward-looking potential business opportunities



1

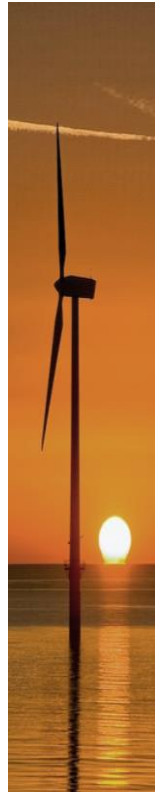
Decarbonization and alternative fuels

As the world's largest emitter of carbon, China has great focus in their current five-year plan on the areas of decarbonization and application of alternative fuels¹⁵.

The decarbonization potential is especially large in the transport sector, as most vessels and vehicles are currently run on fossil fuels. The potential of replacing these with electric motors, hydrogen or other low-carbon fuels would lead to significant reductions in carbon emissions.

Moreover, there is significant potential for decarbonization in the energy production and industrial sectors. In these areas, the opportunities lie in replacing fossil fuel-based energy generation with renewable sources and implementing carbon capture and storage solutions.

2



Offshore wind and solar energy production

Energy has long been a focus area of the five-year plans of the Chinese government, and in the current plan especially green growth and renewable energy are among the very top initiatives. China has set a target for renewables to supply 33% of national power consumption by 2025¹⁶.

This means that policies, regulations and subsidies will be put in place to facilitate growth in this sector. Norwegian companies might capitalise on this opportunity by positioning themselves as suppliers of parts and equipment for the production of these facilities, as well as leverage their knowledge and capabilities within the sector to take a role in the energy production.

3



Clean mobility and transition to EVs

The expected large-scale adoption of EVs and hydrogen as a fuel in transportation is expected to bring large business opportunities.

This is not only for the manufacturers of these vehicles, but also for the upstream suppliers, for companies providing services or products such as charging stations to these vehicles, and for companies doing transportation of the end-products.

Norwegian companies could take advantage of this growing market, both as upstream suppliers of batteries or fuel-cells, through the role of supplying services and additional products to end-users, as well as in transportation and manufacturing.



CAMBI

Educating the market on the thermal hydrolysis process

About Cambi

Cambi is the leading global provider of thermal hydrolysis solutions for sewage sludge and organic waste management. Since inventing the thermal hydrolysis process in the early 1990s, Cambi has become a well known and trusted technology provider for advanced anaerobic digestion and biogas solutions in wastewater treatment.

Success in China

Around 2010, the Chinese government called for innovative sludge management solutions for select sewage facilities during what's known as the '12th Five-year plan'. Cambi's presence in China was initiated at this time, with a focus on specific wastewater treatment plants in Beijing.

Cambi began by attending various local sludge conferences and visiting treatment plants in the city. Discussions with the Beijing Drainage Group and other companies were crucial, as well as receiving delegations to Cambi plants all over the globe. In this effort, Cambi contributed to educating the market on the thermal hydrolysis process (THP) for sludge treatment. The company soon established a local office in 2012 and a Wholly Owned Foreign Enterprise in 2015 under Chinese law. Consistent and meaningful exchanges with the Beijing Drainage Group firmed up the plan to upgrade existing plants (Gaobeidian and Xiaohongmen) and design new plants (Gaoantun, Huaifang, and Qinghe II) with Cambi's THP.

A Principal Cooperation Agreement was established in 2014, after which contracts for the five plants were soon signed. The first plant, Xiaohongmen, was installed in July 2016 and the others followed suit. Cambi was even chosen to demonstrate successful cross-country collaboration in environmental protection during then Norwegian Prime Minister Erna Solberg's visit to China in 2017.

The continuous successful operation of the five plants has contributed to Beijing Drainage Group winning International Water Association (IWA) awards and becoming the first water company in China to announce a carbon goal. The national design code for sludge treatment was also updated with THP as one of the selected processes. Cambi later won a contract in Chongqing and Hong Kong.

China has committed to peak carbon levels in 2030 and carbon neutrality in 2060. Cambi foresees further opportunities in serving big to mega-cities to help them achieve their environmental goals.

Provided by Cambi, May 2023

Having learned about four industries, a case story from a fifth industry will be outlined. Robert Greenwood, Partner & Director for Snøhetta in Asia Pacific, has provided the report with their story and experience engaging in the creative industry in the Chinese market.

CREATIVE INDUSTRY



A case story from Snøhetta

Norwegian success within creative industries in China

Snøhetta began seriously engaging with the Chinese market in 2011. Travelling extensively through China, engaging with a range of official, institutional and private contacts, well assisted by our collaboration with Innovation Norway and the Norwegian Ministry of Foreign Affairs. During this period, working from our base in Oslo, we followed up a number of contacts that have resulted in completed projects. These include; the Haier innovation Centre in Qingdao, the Polestar car plant & showroom in Chengdu and the Pavillia Farm residential clubhouses in Hong Kong.

Ultimately this period of engagement with China led from our head office in Norway ended with the securing of major competition wins in Beijing, Shanghai & Hong Kong. The new Beijing Capital Library, the Shanghai Grand Opera and Airside in Hong Kong are all currently under construction and will soon be completed. The projects in Beijing & Shanghai are two of the largest and most prestigious cultural buildings we have ever undertaken whilst Airside in Hong Kong is one of our largest commercial projects and at 210m, the tallest building we have designed.

Due to our increased engagement with China and the wider Asian market we established the Hong Kong office in 2018 as a hub for the region. Since establishing our local presence, our activity across the region has greatly scaled up with major projects ongoing not just in China and Hong Kong but also in Japan, Korea, Taiwan, Thailand & Vietnam.

The office in Hong Kong is at full capacity with a staff of 26. In response to an increasing workload within China we have in 2022 established a subsidiary office in Shenzhen. This will more than double our capacity in the region and provide a foothold in the regions` largest economy. At a time when China and the West appear to be disengaging, we see the value in further reinforcing our presence within China.

The newly established office in Shenzhen will be a natural base to extend our portfolio in mainland China, with the office in Hong Kong remaining as hub for wider Asia. In line with our overall strategy of discipline integration, all three major design disciplines; Architecture, Landscape and Interior are represented at both the Hong Kong & Shenzhen offices.

Our success in China and in the wider Asia region has been based upon our long-term commitment to the region. Rather than the strategy of short-term gain and growth, we are looking to build for the future. Beginning with a prolonged engagement on an educational and institutional level. We have continued to build our network, before taking the step of developing a permanent presence in China. Our office in China is based on the principal of organic growth and building on the Snøhetta brand and our shared Nordic values.

Whilst we appreciate the challenges presented over recent years, we find this a particularly exciting time to reinforce our engagement in a market that is maturing and moving quickly from a position of quantity to one that increasingly values quality whilst maintaining its fundamental belief that anything is possible.

We acknowledge that China remains behind Europe in the field of sustainable development. However, we believe that this is changing quickly. In the future we will increasingly look to challenge the sustainability goals and ambitions presented by projects and see an increasing interest from our clients in China for developing a sustainable agenda, based upon a pragmatic assessment of the context and the specific goals that are achievable.

Snøhetta 

Robert Greenwood MNAL
Partner & Director for Asia Pacific
Oslo March 2023

A scenic landscape of a Norwegian fjord. In the foreground, a grassy hillside with scattered rocks and small evergreen trees features several small, rustic wooden houses. The middle ground shows a deep fjord with a calm lake reflecting the surrounding mountains. The background is dominated by massive, rugged mountains with patches of snow on their peaks and slopes. The sky is filled with soft, white clouds.

Team Norway in China

Team Norway in China

Supporting Norwegian companies

Illustration of Team Norway in China



The Embassy in Beijing's mission, in co-operation with the Consulate Generals in Shanghai and Guangzhou, is to enhance and promote the relations between Norway and China.
Norwegian Embassy in Beijing - Norway in China



Innovation Norway (IN) contributes to sustainable growth and exports for Norwegian businesses by giving active support based on in-dept expertise on relevant industry sectors in China.
China (innovasjon norge.no)



The Norwegian Business Association in China is a non-profit member-based association for Norwegian companies and business people in China. The NBA administration is located in Shanghai, and is further represented with a chapter in Beijing.
Norwegian Business Association China (norbachina.com)



Norwegian Consulate General
Shanghai

The Consulate General in Shanghai promotes Norwegian interests and supports Norwegian businesses and initiatives in Eastern China.
Consulate General in Shanghai - Norway in China



The Norwegian Seafood Council (NSC) aims to increase the value of Norwegian seafood. China is a key growth market for Norwegian seafood. The China office is based in Shanghai.
Seafood.no



The Norwegian Chamber of Commerce in Hong Kong is a platform for Norwegian companies, as well as local companies with links to Norway, in Hong Kong.
Norwegian Chamber of Commerce in Hong Kong (norchamhk.com)



Norwegian Consulate General
Guangzhou

The Consulate General in Guangzhou promotes Norwegian interests and supports Norwegian businesses and initiatives in Southern China.
Consulate General in Guangzhou - Norway in China



Norwep identifies new business opportunities and open doors for the Norwegian energy industry in China. The China office is based in Beijing.
Norwep

Team Norway in China

What do Norwegian companies value the most?



82%

consider support from the Norwegian Foreign Missions, Innovation Norway, Norwep and the Seafood Council in China to be important or somewhat important for their business activities in the Chinese market

What type of support do Norwegian companies value the most to drive their business in the Chinese market

#1

Creating platforms for business activities

#2

Facilitating access to relevant Chinese authorities

#3

Branding Norway towards local stakeholders

#4

Providing relevant and useful information about China

End Notes

- 1) Worldbank: [Population, total - China | Data \(worldbank.org\)](#)
- 2) United Nations: [India to overtake China as world's most populous country in April 2023, United Nations projects | United Nations](#)
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- 9) Deloitte, 2023: China Consumer Insight and Market Outlook
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Page 22: Brødrene Aa
Page 25: Flokk
Page 28: Mowi
Page 31: Beijing Drainage Group
Page 32: Snøhetta
Page 34: Geiranger view-Tina Stafrén – VisitNorway.com

Published by

The Consulate General in Shanghai is the publisher of this business report giving an overview of Norwegian presence in China, as well as the current and future market potential in China for Norwegian businesses.



Norwegian Consulate General
Shanghai

Supported by

Innovation Norway and the Norwegian Seafood Council have been the primary organizations involved in the work, with additional support provided by the Norwegian Embassy in Beijing, The Consulate General in Guangzhou, and the Norwegian Business Association.



NORWEGIAN
SEAFOOD COUNCIL



Norwegian Embassy
Beijing



Norwegian Consulate General
Guangzhou



Developed by

Deloitte Norway has worked closely with Team Norway China and has been responsible for developing the report.

Deloitte.