

As shown in Table 1, construction accounts for about two thirds of the total capital expenditures each year and machinery and equipment for about one third. Recently, there has been a slightly upward trend in the proportion of the total represented by the purchase of machinery and equipment, which rose from 32.5 p.c. in 1961 to 35.9 p.c. in 1965. The proportion for housing construction moved upward from 17.9 p.c. in 1961 to 18.5 p.c. in 1964 but dropped to 16.7 p.c. in 1965. Non-residential construction outlays dropped from 49.6 p.c. of the total in 1961 to 47.4 p.c. in 1965.

**1.—Capital Expenditures on Construction and on Machinery and Equipment, in Current and Constant (1957) Dollars, 1955-65**

Norw.—Actual expenditures 1955-64; preliminary actual 1965.

Year	Capital Expenditures						Total Expenditure as Percentage of Gross National Product	
	Construction		Machinery and Equipment		Totals		Current Dollars	Constant 1957 Dollars
	Current Dollars	Constant 1957 Dollars	Current Dollars	Constant 1957 Dollars	Current Dollars	Constant 1957 Dollars		
	\$'000,000	\$'000,000	\$'000,000	\$'000,000	\$'000,000	\$'000,000	p.c.	p.c.
1955.....	4,169	4,512	2,075	2,305	6,244	6,817	23.0	23.5
1956.....	5,273	5,445	2,761	2,888	8,034	8,333	26.3	26.4
1957.....	5,784	5,784	2,933	2,933	8,717	8,717	27.3	27.3
1958.....	5,830	5,865	2,534	2,467	8,364	8,332	25.4	25.9
1959.....	5,709	5,557	2,708	2,590	8,417	8,147	24.1	24.5
1960.....	5,453	5,224	2,809	2,636	8,262	7,860	22.8	23.0
1961.....	5,518	5,331	2,654	2,455	8,172	7,786	21.8	22.3
1962.....	5,787	5,388	2,928	2,643	8,715	8,031	21.5	21.7
1963.....	6,157	5,623	3,236	2,859	9,393	8,482	21.6	21.6
1964.....	7,004	6,139	3,940	3,334	10,944	9,473	23.1	22.7
1965.....	8,201	6,756	4,597	3,793	12,798	10,549	24.6	23.6

All economic sectors with the exception of trade reported increased capital outlays in 1965 over 1964. The primary industries increased by \$161,000,000 or 11 p.c., of which \$92,000,000 was in agriculture and fishing. Capital expenditures in the mining industry expanded in 1964 by \$112,000,000 but by only \$55,000,000 in 1965; in the latter year, higher output for gas and oil development was offset by lower expenditures for iron ore mines. Expenditures on new manufacturing facilities were up by \$407,000,000, or 22 p.c., mainly as a result of increased outlays in the chemical industry (for production of fertilizers, plastics, caustic soda, chlorine and synthetic fibres), in the pulp and paper industry, and in the transportation equipment industry (mostly for automobile manufacture). Capital expenditures for utilities (including transportation, communication and storage, and public utilities such as gas, water and electricity) were up by \$350,000,000 or 17 p.c.; much of this increase resulted from significantly larger programs by electric power producers, railways and urban transit systems, offset partially by lower expenditures for oil and gas pipelines. The 1965 housing activity was up by \$105,000,000, a modest increase of 5 p.c. Trade, finance and commercial services increased expenditures by \$176,000,000 or 17 p.c.