GENERAL PROFILE: FAROE ISLANDS

GENERAL INFORMATION FOR 2019

- Population: 0.049 Millions
- Land area: 1,396 km²
- Exchange rate: 6.669 DKK/US$
- CPI growth: ...
- GDP growth: ...

INTERNATIONAL MERCHANDISE TRADE

- Total merchandise trade
  (millions of US$) 2005 2010 2015 2019
  Merchandise exports 599 839 1,023 1,430
  Merchandise imports 743 780 910 1,222
  Merchandise trade balance -144 59 113 209

Export structure by product group in 2019
(as % of total exports)
- All food items: 5%
- Fuels: 9%
- Manufactured goods: 1%
- Other: 85%

INTERNATIONAL TRADE IN SERVICES

- Total trade in services
  (millions of US$) 2005 2010 2015 2019
  Services exports 133 (e) 194 (e) 252 -
  Services imports 230 (e) 354 (e) 388 -
  Services trade balance -97 (e) -160 (e) -136 -

Services exports by main category
(as % of total services)
- Transport: 35.7%
- Travel: 25.8% 38.5%
- Other services: 38.5%

TRADE INDICES

- Terms of trade index
- Purchasing power index of exports

ECONOMIC TRENDS

- Economic indicators
  (millions of US$ unless otherwise specified) 2005 2010 2015 2019
  GDP, current ...
  GDP per capita, current US$ ...
  Real GDP growth, y-on-y, % ...
  Current account balance, % of GDP ...
  Exchange rate (US$) 5.997 5.624 6.728 6.669

GDP by expenditure in 2018
(as % of total GDP)
- No data available
### FAROE ISLANDS

#### Financial flows

(millions of US$ unless otherwise specified)

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2019</th>
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</thead>
<tbody>
<tr>
<td>FDI inflows</td>
<td>..</td>
<td>..</td>
<td>..</td>
<td>..</td>
</tr>
<tr>
<td>FDI outflows</td>
<td>..</td>
<td>..</td>
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<td>..</td>
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<tr>
<td>Personal remittances, % of GDP</td>
<td>..</td>
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#### Financial flows trends

(millions of US$)

![Graph showing trends](image)

#### Trade balance indicators

(as % and index)

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<tr>
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<tr>
<td>Balance, % of GDP</td>
<td>..</td>
<td>..</td>
<td>..</td>
<td>..</td>
</tr>
<tr>
<td>Balance, % of imports</td>
<td>-19.03</td>
<td>-6.32</td>
<td>1.27</td>
<td>-</td>
</tr>
<tr>
<td>Normalized balance</td>
<td>-0.105</td>
<td>(e) -0.033</td>
<td>(e) 0.006</td>
<td>-</td>
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</tbody>
</table>

#### Trade openness

(sum of imports and exports as % of GDP)

No data available

#### Maritime transport indicators

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<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Merchant fleet, national flag (thousands of DWT)</td>
<td>..</td>
<td>..</td>
<td>317</td>
<td>411</td>
</tr>
<tr>
<td>Liner shipping connectivity index (maximum 2006 = 100 for China)</td>
<td>..</td>
<td>4.55</td>
<td>4.40</td>
<td>4.63</td>
</tr>
<tr>
<td>Container port throughput (TEU)</td>
<td>..</td>
<td>34 326</td>
<td>33 507</td>
<td>31 214</td>
</tr>
</tbody>
</table>

#### Information economy indicators

(as % of)

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<th>2005</th>
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<tr>
<td>Share of ICT goods, % of total exports</td>
<td>..</td>
<td>..</td>
<td>..</td>
<td>..</td>
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<tr>
<td>Share of ICT goods, % of total imports</td>
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<tr>
<td>Share of workforce involved in the ICT sector</td>
<td>..</td>
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</tbody>
</table>

#### Labour force by gender in 2019

(as % of total labour force, all sectors)

No data available

#### Other indicators

- Share of ICT goods, % of total exports
- Share of ICT goods, % of total imports
- Share of workforce involved in the ICT sector

#### Maritime transport indicators

Share of the total world merchant fleet in 2019

0.021 %
FAROE ISLANDS

Source: UNCTADstat (http://unctadstat.unctad.org)

Notes:
1. Land area refers to the total area of a country excluding area under inland water bodies. It differs from the country area, that includes area under inland water bodies, but excludes offshore territorial waters.
3. Estimated.

Symbols for missing values:
0. Zero means that the amount is nil or negligible
.. Not available or not separately reported
_ Not applicable
... Not available, including no quotation
# Non-relevant calculation
- Not publishable
*** Negative accumulation of flows; Value included in regional and global totals

Abbreviations & acronyms:
DWT: Dead weight tons
FDI: Foreign direct investment
GDP: Gross domestic product
ICT: Information and communication technology
TEU: Twenty foot equivalent unit
US$: United States dollar

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Generation date: 06 November 2020