

MARITIME PROFILE: FAROE ISLANDS

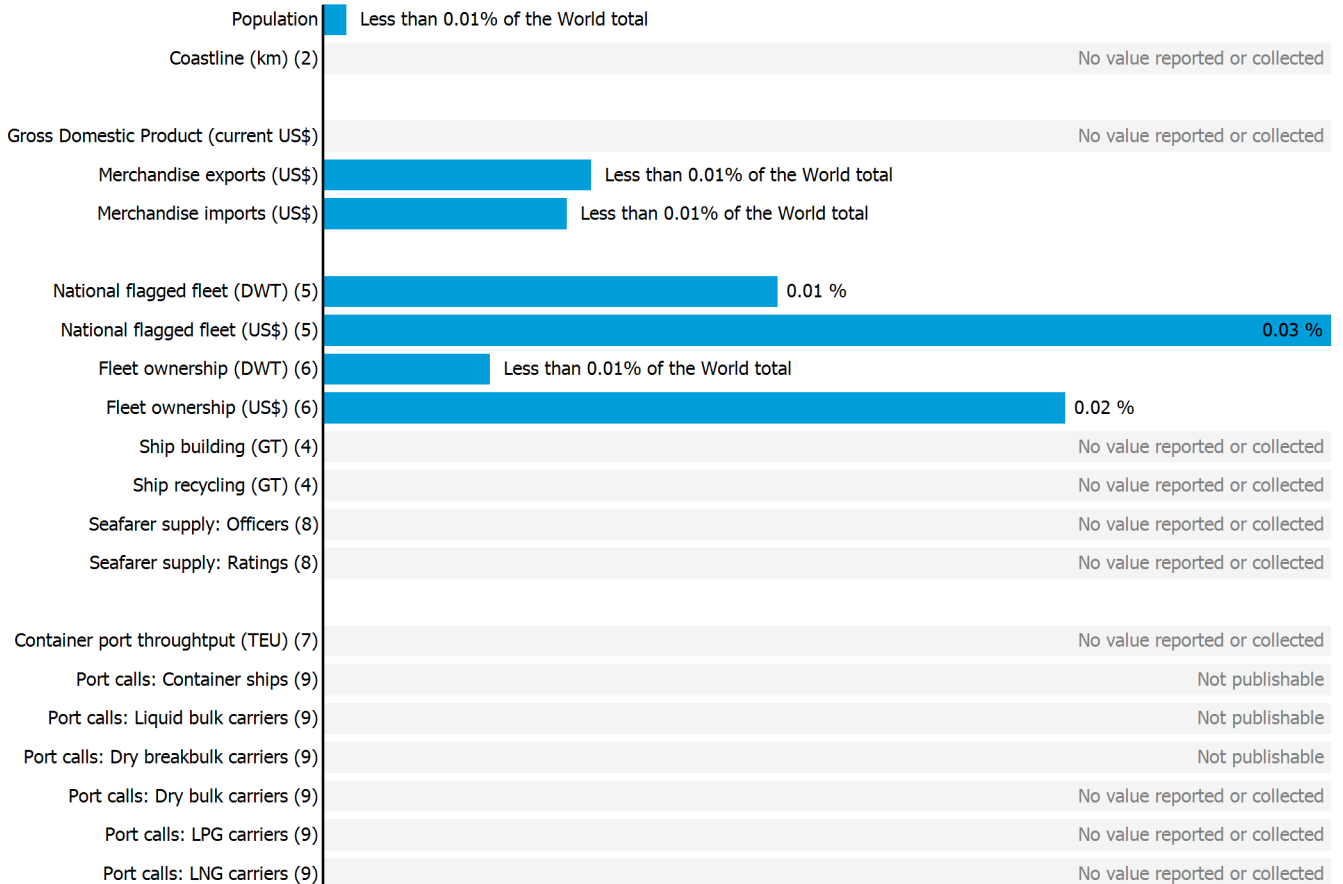
GENERAL INFORMATION FOR 2023



MARITIME KEY FIGURES FOR 2023



WORLD SHARES FOR 2023



FAROE ISLANDS

INTERNATIONAL MERCHANDISE TRADE

Total merchandise trade

(millions of US\$)

	2005	2010	2015	2023
Merchandise exports	599	839	1 023	1 842
Merchandise imports	743	780	910	1 703
Merchandise trade balance	-144	59	113	139

+5.0 %

Merchandise exports growth rate in 2023

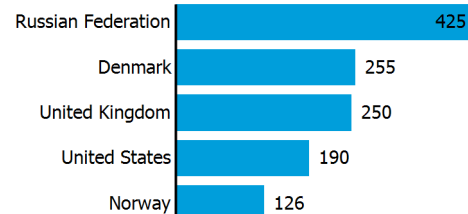
Export structure by product group in 2023

(as % of total exports)



Top 5 partners in 2023

(exports, millions of US\$)



INTERNATIONAL TRADE IN TRANSPORT SERVICES

Services exports by main category¹⁰

(as % of total services)

	2005	2010	2015	2023
Transport	35.7	43.9	36.8	(e) 39.8
Travel	25.8	21.9	25.2	(e) 34.1
Other services	38.5	34.2	(e) 37.7	(e) 19.6

-8.9 %

Transport services exports growth rate in 2023

Total trade in transport services¹⁰

(millions of US\$)

	2005	2010	2015	2023
Transport services exports	47	112	124	(e) 175
Transport services imports	42	71	95	(e) 104
Transport services trade balance	5	40	30	(e) 72

NATIONAL FLEET

Carrying capacity by type of ship⁵

(Thousands DWT)

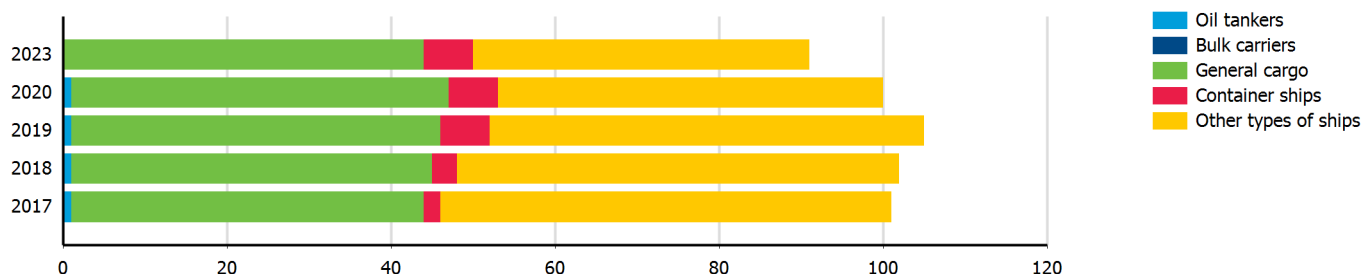
	2005	2010	2015	2023
Total fleet	317.3	297.7
Oil tankers	2.8	0.0
Bulk carriers	0.0	0.0
General cargo	139.6	152.5
Container ships	22.3	95.2
Other types of ships	152.6	50.0

-18.5 %

Fleet growth rate in 2023

Fleet by type of ship⁵

(Number of ships)

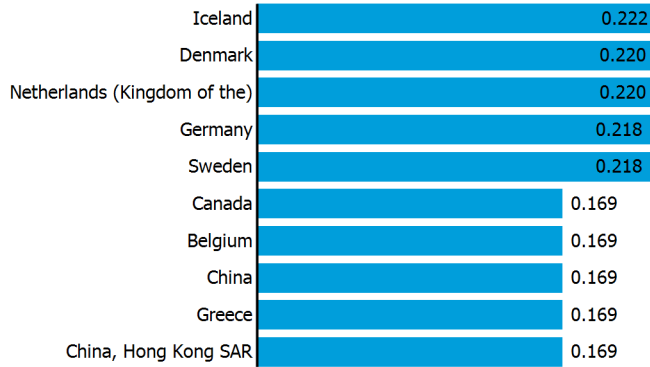


FAROE ISLANDS

LINER SHIPPING CONNECTIVITY

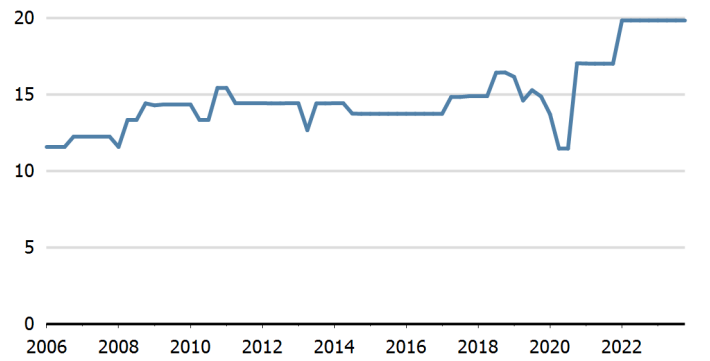
Bilateral connectivity index - Top 10 partners in Q1 2006¹¹

Can only take values between 0 (minimum) and 1 (maximum)



Liner shipping connectivity index¹¹

Average Q1 2023=100



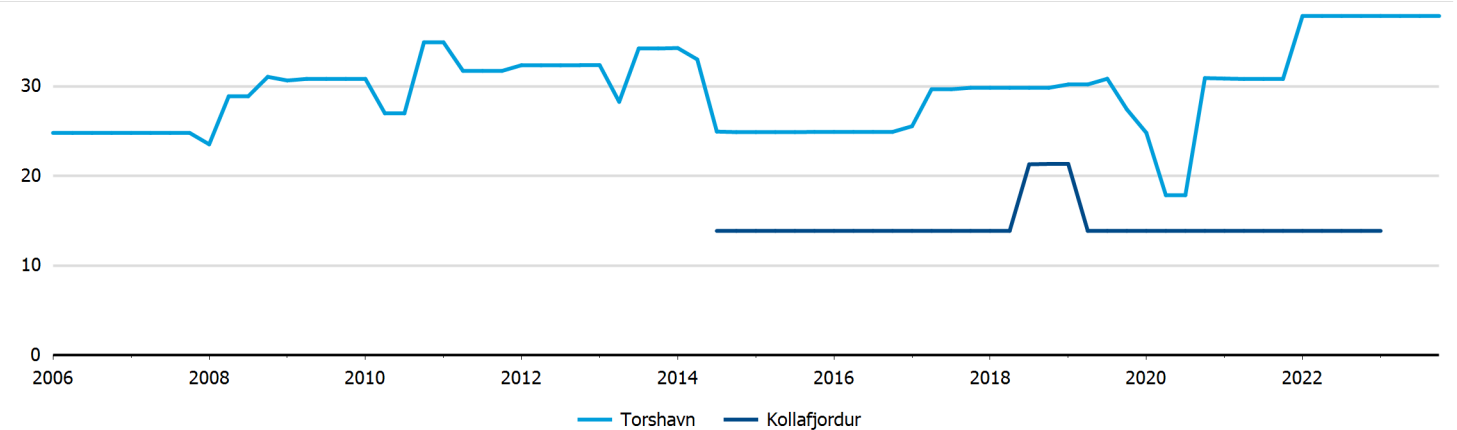
PORT CALLS AND PERFORMANCE

Port calls, time spent in ports, vessel age and size in 2023⁹

	Number of arrivals	Median time in port (days)	Avg age of vessels	Avg size (GT) of vessels	Avg cargo carrying capacity (DWT) per vessel	Avg container carrying capacity (TEU) per container ship	Maximum size (GT) of vessels
All ships	-	-	-	-	-	-	-
Liquid bulk carriers	-	-	-	-	-	-	-
Liquefied petroleum gas carriers
Liquefied natural gas carriers
Dry bulk carriers
Dry breakbulk carriers	-	-	-	-	-	-	-
Roll-on/ roll-off ships	-	..	-	-	-	..	-
Container ships	-	-	-	-	..	-	-
Passenger ships	-	..	-	-	-

Port liner shipping connectivity index - Top 5 ports in 2023¹¹

Average Q1 2023=100



FAROE ISLANDS

Source: Detailed data sources are available in the documentation of the corresponding tables in the Data Center (<https://unctadstat.unctad.org/datacentre/>). A link to these tables is provided in each section of the profile.

Notes:

- 1 Sum of exports and imports.
 - 2 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.
Coastline length based on data calculated in 2000 from the World Vector Shoreline database at 1:250,000 scale.
 - 3 Sum of exports and imports. Statistics presented correspond to the 6th edition of the IMF Balance of Payments and International Investment Position Manual, 2009 (BPM6, 2009).
 - 4 Propelled seagoing merchant vessels of 100 GT and above. Source: Clarksons Research (<https://www.clarksons.com/services/research/>).
 - 5 Propelled seagoing merchant vessels of 100 GT and above, on 1 January. Source: Clarksons Research (<https://www.clarksons.com/services/research/>).
 - 6 Propelled seagoing merchant vessels of 1000 GT and above, on 1 January. Source: Clarksons Research (<https://www.clarksons.com/services/research/>).
 - 7 UNCTAD Secretariat, derived from various sources including Dynamar B.V. Publications, terminal operators and port authorities.
 - 8 Refers to year 2021. Source: BIMCO-ICS Manpower Report 2015 and BIMCO-ICS Seafarer Workforce Report, 2021 edition.
 - 9 UNCTAD Secretariat, based on data provided by MarineTraffic (<http://marinetraffic.com>). Ships of 1000 GT and above.
 - 10 Statistics presented correspond to the 6th edition of the IMF Balance of Payments and International Investment Position Manual, 2009 (BPM6, 2009).
 - 11 UNCTAD Secretariat, generated from data provided by MDS Transmodal (<https://www.mdst.co.uk>).
- e Estimated.
p Estimated. Data refers to 2020.

Symbols for missing values:

- 0 Zero means that the amount is nil or negligible
.. No value reported or collected
– 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
LNG: Liquefied natural gas
LPG: Liquefied petroleum gas
GDP: Gross domestic product
GT: Gross tons
TEU: Twenty foot equivalent unit

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