GENERAL INFORMATION FOR 2020

- Population: 0.049 Millions
- Exchange rate: 6.542 DKK/US$
- Land area: 1,396 km²
- CPI growth
- GDP
- GDP growth

INTERNATIONAL MERCHANDISE TRADE

<table>
<thead>
<tr>
<th>Total merchandise trade (millions of US$)</th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Merchandise exports</td>
<td>599</td>
<td>839</td>
<td>1,023</td>
<td>1,284</td>
</tr>
<tr>
<td>Merchandise imports</td>
<td>743</td>
<td>780</td>
<td>910</td>
<td>1,243</td>
</tr>
<tr>
<td>Merchandise trade balance</td>
<td>-144</td>
<td>59</td>
<td>113</td>
<td>41</td>
</tr>
</tbody>
</table>

Export structure by product group in 2020 (as % of total exports)

- All food items: 85%
- Fuels: 4%
- Manufactured goods: 10%
- Other: 1%

INTERNATIONAL TRADE IN SERVICES

<table>
<thead>
<tr>
<th>Total trade in services² (millions of US$)</th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Services exports</td>
<td>133</td>
<td>(e) 194</td>
<td>(e) 252</td>
<td>-</td>
</tr>
<tr>
<td>Services imports</td>
<td>230</td>
<td>(e) 354</td>
<td>(e) 388</td>
<td>-</td>
</tr>
<tr>
<td>Services trade balance</td>
<td>-97</td>
<td>(e) -160</td>
<td>(e) -136</td>
<td>-</td>
</tr>
</tbody>
</table>

Services exports by main category² (as % of total services)

- Transport: 35.7% (2005), 52.2% (2010), 35.3% (2015), - (2020)
- Travel: 25.8% (2005), 28.7% (2010), 33.8% (2015), - (2020)
- Other services: 38.5% (2005), 19.1% (2010), 30.9% (2015), - (2020)

TRADE INDICES

ECONOMIC TRENDS

Economic indicators (millions of US$ unless otherwise specified)

- 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, 6,542

GDP by expenditure in 2019 (as % of total GDP)

No data available
**FAROE ISLANDS**

**FDI AND EXTERNAL FINANCIAL RESOURCES**

**Financial flows**

(millions of US$ unless otherwise specified)

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2020</th>
</tr>
</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>
<td>..</td>
<td>..</td>
</tr>
<tr>
<td>Personal remittances, % of GDP</td>
<td>..</td>
<td>..</td>
<td>..</td>
<td>..</td>
</tr>
</tbody>
</table>

**Financial flows trends**

(millions of US$)

![Graph showing financial flows trends](image)

**Trade balance indicators²**

(as % and index)

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<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>
</tr>
</tbody>
</table>

**Trade openness²**

(sum of imports and exports as % of GDP)

No data available

**Other indicators**

**Maritime transport indicators**

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Merchant fleet, national flag (thousands of DWT)</td>
<td>..</td>
<td>..</td>
<td>317</td>
<td>393</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>4.40</td>
</tr>
<tr>
<td>Container port throughput (TEU)</td>
<td>..</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

**Information economy indicators**

(as % of)

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share of ICT goods, % of total exports</td>
<td>..</td>
<td>..</td>
<td>..</td>
<td>..</td>
</tr>
<tr>
<td>Share of ICT goods, % of total imports</td>
<td>..</td>
<td>..</td>
<td>..</td>
<td>..</td>
</tr>
<tr>
<td>Share of workforce involved in the ICT sector</td>
<td>..</td>
<td>..</td>
<td>..</td>
<td>..</td>
</tr>
</tbody>
</table>

**Labour force by gender in 2020**

(as % of total labour force, all sectors)

No data available

**Share of the total world merchant fleet in 2020**

0.019 %
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: 05 January 2022