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MARITIME PROFILE: FAROE ISLANDS

GENERAL INFORMATION FOR 2022

Population
0.053 Millions

GDP
..

Merchandise trade¹
3 476 Millions current US\$

Land area²
(o) 1 366 Km²

GDP growth
..

Transport services trade³
-

MARITIME KEY FIGURES FOR 2022

Coast/area ratio²
..

Ship building⁴
..

Ship recycling⁴
..

Fleet - National flag⁵
365 Thousands DWT

Fleet - National flag⁵
93 ships

Fleet - Ownership⁶
99 Thousands DWT

Container port throughput⁷
..

Number of seafarers⁸
..

Number of port calls⁹
-

WORLD SHARES FOR 2022

Population	Less than 0.01% of the World total
Coastline (km) (2)	Not available or not separately reported
Gross Domestic Product (current US\$)	Not available or not separately reported
Merchandise exports (US\$)	Less than 0.01% of the World total
Merchandise imports (US\$)	Less than 0.01% of the World total
National flagged fleet (DWT) (5)	0.02 %
National flagged fleet (US\$) (5)	0.03 %
Fleet ownership (DWT) (6)	Less than 0.01% of the World total
Fleet ownership (US\$) (6)	0.02 %
Ship building (GT) (4)	Not available or not separately reported
Ship recycling (GT) (4)	Not available or not separately reported
Seafarer supply: Officers (8)	Not available or not separately reported
Seafarer supply: Ratings (8)	Not available or not separately reported
Container port throughput (TEU) (7)	Not available or not separately reported
Port calls: Container ships (9)	Not publishable
Port calls: Liquid bulk carriers (9)	Not publishable
Port calls: Dry breakbulk carriers (9)	Not publishable
Port calls: Dry bulk carriers (9)	Not available or not separately reported
Port calls: LPG carriers (9)	Not available or not separately reported
Port calls: LNG carriers (9)	Not available or not separately reported

FAROE ISLANDS

INTERNATIONAL MERCHANDISE TRADE

Total merchandise trade

(millions of US\$)

	2005	2010	2015	2022
Merchandise exports	599	839	1 023	1 778
Merchandise imports	743	780	910	1 698
Merchandise trade balance	-144	59	113	80

+11.1 %

Merchandise exports growth rate in 2022

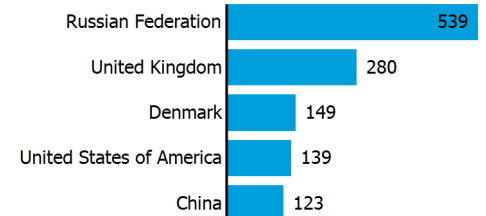
Export structure by product group in 2022

(as % of total exports)



Top 5 partners in 2022

(exports, millions of US\$)



INTERNATIONAL TRADE IN TRANSPORT SERVICES

Services exports by main category¹⁰

(as % of total services)

	2005	2010	2015	2022
Transport	35.7	(e) 52.2	(e) 35.3	-
Travel	25.8	(e) 28.7	(e) 33.8	-
Other services	38.5	(e) 19.1	(e) 30.9	-

-

Transport services exports growth rate in 2022

Total trade in transport services¹⁰

(millions of US\$)

	2005	2010	2015	2022
Transport services exports	47	(e) 101	(e) 89	-
Transport services imports	42	(e) 75	(e) 96	-
Transport services trade balance	5	(e) 26	(e) -7	-

NATIONAL FLEET

Carrying capacity by type of ship⁵

(Thousands DWT)

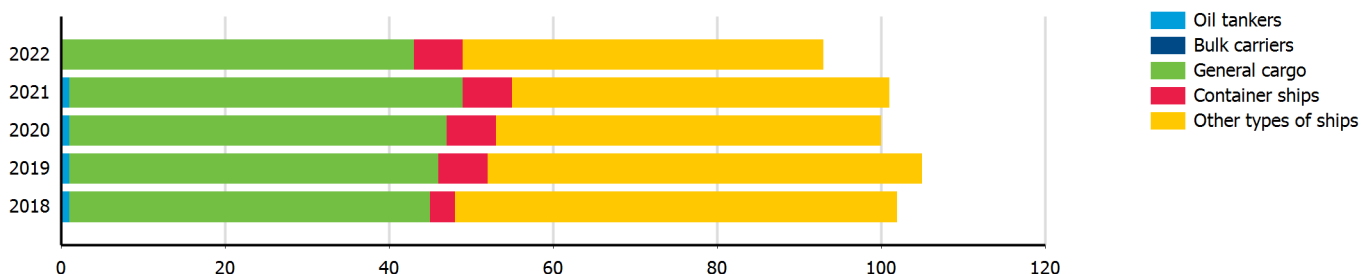
	2005	2010	2015	2022
Total fleet	317.3	365.2
Oil tankers	2.8	0.0
Bulk carriers	0.0	0.0
General cargo	139.6	145.7
Container ships	22.3	95.2
Other types of ships	152.6	124.2

-10.5 %

Fleet growth rate in 2022

Fleet by type of ship⁵

(Number of ships)



FAROE ISLANDS

LINER SHIPPING CONNECTIVITY



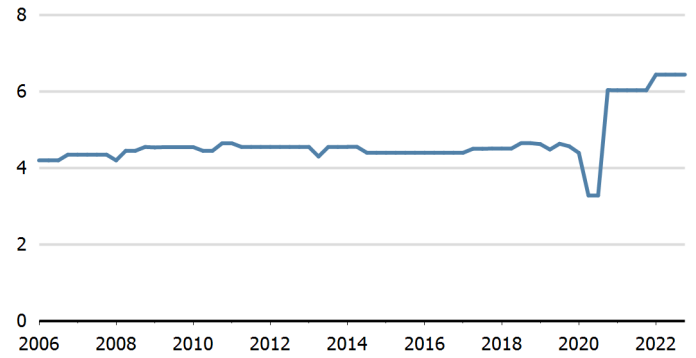
Bilateral connectivity index - Top 10 partners in Q1 2022¹¹

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

No data available

Liner shipping connectivity index¹¹

Maximum 2006=100 for China



PORT CALLS AND PERFORMANCE

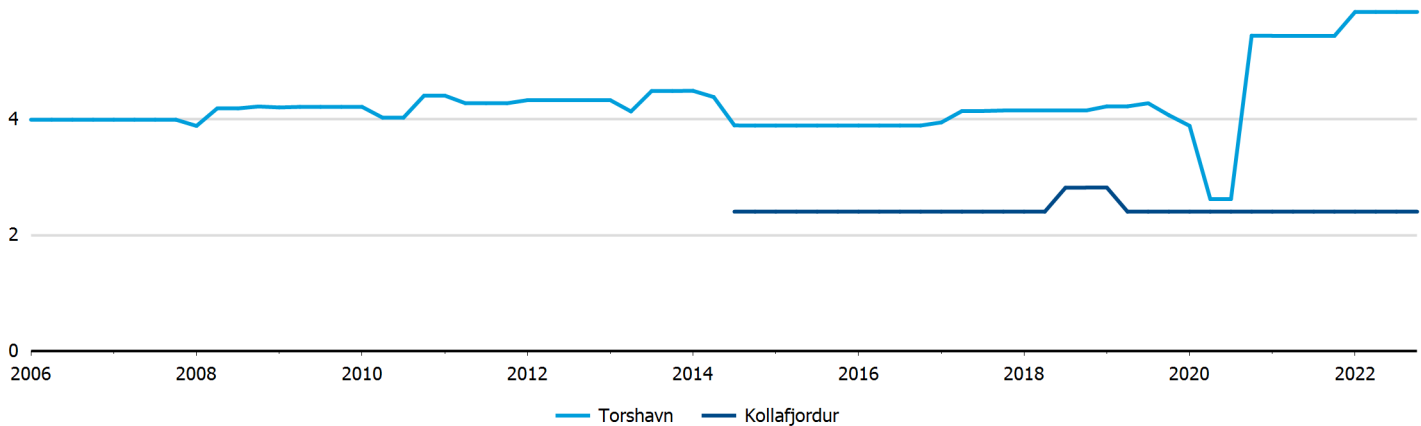


Port calls, time spent in ports, vessel age and size in 2022⁹

	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 2022¹¹

Maximum 2006=100 for China, Hong Kong SAR



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. Refers to year 2021.
 - 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.
o Estimated. Data refers to 2020.

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
LNG: Liquefied natural gas
LPG: Liquefied petroleum gas
GDP: Gross domestic product
GT: Gross tons
TEU: Twenty foot equivalent unit

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