

Faroe Islands

Country Snapshot

Tech Startups
number per million pop

No data available
(Rank: /106)

Source: Crunchbase snapshot

Doing Business
1=most business-friendly regulat.

No data available
(Rank: /189)

Source: WEF-GCI Report

Broadband Internet
Subscriptions per 100 pop.

No data available
(Rank: /151)

Source: World Bank WDI

Scientists, Engineers
Availability 1–7, 7=best

No data available
(Rank: /151)

Source: WEF-GCI Report

Tertiary Education
Enrollments in percent of pop.

No data available
(Rank: /150)

Source: World Bank WDI

Venture Capital
Availability 1–7, 7=best

No data available
(Rank: /151)

Source: WEF-GCI Report

POLICY Laws, regulations, and government initiatives

GOVERNMENT INDEXES

INVESTMENT FRIENDLINESS

Data not available

Data not available

SOURCES: GLOBAL INFORMATION TECHNOLOGY REPORT; WORLD BANK - WDI

SOURCE: INVESTING ACROSS BORDERS

COST OF BUSINESS STARTUP PROCEDURES % of GNI per capita

DOING BUSINESS 2017

DTF	Rank	NA	NA	NA	NA	NA
No data						

Data not available

SOURCE: DOING BUSINESS

SOURCE: WORLD BANK WDI

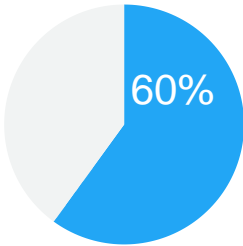
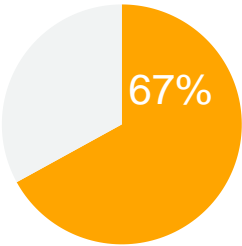
HUMAN CAPITAL State of educational institutions and access to skilled labor

AVAILABILITY OF SKILLED LABOR AND EDUCATION (1-7, 7 = best)

Data not available

POPULATION EMPLOYED IN SERVICES SECTOR (% total employed population) Faroe Islands (2005)

ECS (simple average, 2005)



SOURCE: WEF-GCI REPORT

SOURCE: WORLD BANK WDI

FINANCING

Sources of capital available for digital entrepreneurs, including debt, equity, grants, blended financing, etc

FDI, PUBLIC CAPITAL MARKET AND VENTURE CAPITAL

FDI, net inflows

BoP, current US\$, as % GDP

No data available

(Rank: /195)

Investment in Telecoms w/ Private Part.

Millions, US\$

No data available

(Rank: /136)

Market Capitaliz. of Listed Companies

% of GDP

No data available

(Rank: /115)

SOURCES: WEF-GCI REPORT; WORLD BANK - WDI

INFORMAL INVESTORS RATE (% of 18-64 population)

VENTURE CAPITAL AVAILABILITY (1-7, best)

Data not available

Data not available

SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION

SOURCE: WEF-GCI REPORT

MARKETS

Existence of early customers and distribution channels

FINANCIAL INCLUSION (% age 15+)

DIGITAL COMMERCE & INTERNET ACCESS

New business density

new registrations per 1,000 people ages 15-64 (2009)

(Rank: /137)

Ratio of online/in store purchases

Percentage (2016)

(Rank: /54)

Firms using email to interact with clients/suppliers (%)

% of firms (2010)

(Rank: /146)

Firms with their own Website

% of firms (2014)

(Rank: /143)

ICT service exports

% of service exports, BoP (2014)

19

(Rank: 74/178)

SOURCE: WORLD BANK - FINDEX

SOURCES: ENTERPRISE SURVEYS; WEF-GCI REPORT; WORLD BANK - WDI

CULTURE

Societal attitudes toward entrepreneurship

	Avg 2010-2011	2011	2012	2013	2014	2015	2016	
Company spending on R&D, NA	0	0	0	0	0	0	0	
Listed domestic companies, total, NA	0	0	0	0	0	0	0	
Perceived Capabilities, NA	0	0	0	0	0	0	0	
Fear of Failure Rate, NA	0	0	0	0	0	0	0	
Number of tech startups, NA	0	0	0	0	0	0	0	
High Status Successful Entrepreneurship, NA	0	0	0	0	0	0	0	
Media Attention for Entrepreneurship, NA	0	0	0	0	0	0	0	
Total early-stage Entrepr. Activity (TEA), NA	0	0	0	0	0	0	0	
Improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, NA	0	0	0	0	0	0	0	
New Product early-stage Entrepr. Activity, NA	0	0	0	0	0	0	0	

SOURCES: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION; WORLD BANK - WDI

SUPPORTS

Infrastructure and support services available through incubators, accelerators and other NGOs

	Avg 2003-2011	2011	2012	2013	2014	2015	2016	
% firms identifying transportation as major constraint, NA	—	—	—	—	—	—	—	
% of firms with an annual fin. Statem. reviewed by ext. audit., NA	—	—	—	—	—	—	—	
Quality of electricity supply, NA	—	—	—	—	—	—	—	
Broadband Internet subscriptions, NA	—	—	—	—	—	—	—	
Internet bandwidth, NA	—	—	—	—	—	—	—	
Access to electricity, % population	100.0	NA	100.0	NA	NA	NA	—	
ICT goods imports, % total goods imports	4.7	NA	NA	NA	NA	NA	—	
Internet users, per 100 population	71.7	80.7	85.3	90.0	93.3	94.2	—	

SOURCES: ENTERPRISE SURVEYS; WEF-GCI REPORT; WORLD BANK - WDI