

# Trade and Competitiveness Monitoring Note



## Faeroe Islands

Population  
(millions)  
(2016)  
0.048

### Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
GDP growth (annual %)	NA	—	—	—	—	—
Current account balance	NA	—	—	—	—	—
Fiscal balance (% of GDP)	NA	—	—	—	—	—
Remittances, received (% of GDP) [1]	5.2	—	—	—	—	—
Real Effective Exchange Rate (2010=100)	NA	—	—	—	—	—
Consumer Price Index, annual percent change	NA	—	—	—	—	—



### Investment indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Gross domestic investment (% GDP)	—	—	—	—	—	—
Gross domestic investment, of w: Private investment (% GDP) [1]	22	29	25	—	—	—
Inward FDI (% of GDP) [2]	NaN	NA	NA	—	—	—
Inward FDI, % of private investment [2]	NaN	NA	NA	—	—	—



### Trade Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Total Trade in Goods and Services (% of GDP, real terms)	NA	—	—	—	—	—
Trade balance (% GDP, real terms)	NA	—	—	—	—	—
Exports, Goods and Services, annual percent change (real terms)	NA	—	—	—	—	—
Imports, Goods and Services, annual percent change (real terms)	NA	—	—	—	—	—
Total reserves in months of imports [1]	NA	—	—	—	—	—

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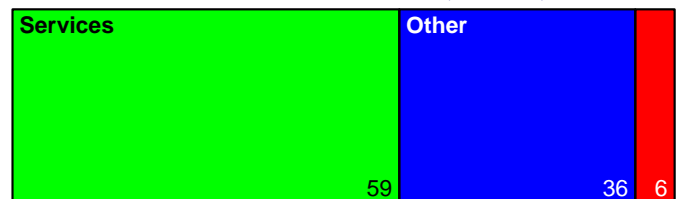
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

### Goods Export and Import volume growth, 2012-2015

Data not available

Source: Development Prospects Group (DECPG)

### Gross Value Added by Economic Activity 2013 (% GDP)



Source: World Development Indicators (WDI)

### Top 5 Exports by % of Total Value, NA

Data not available

### Doing Business 2015 Ranks (among all countries)

### Imports Categories by % of Total Value, NA

Data not available

Key	Subsection	CountryCode	Period	Scale	Observation	Source	IndicatorShort
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Source: Doing Business Report 2015

Source: World Integrated Trade Solution (WITS)



**WEF Competitiveness Indicators**  
(Scale 1-5, 5=best)

**Logistics Performance Index**  
(Scale 1-5, 5=best)

Data not available

Data not available

Source: WEF Global Competitiveness Report 2015

Source: Logistics Performance Index (World Bank)

**World Governance indicators**  
(Std. score, High=best)

**Trade Policy**

Data not available

	2014
Import duties collected [1]	—
Services sectors with GATS commitments [1]	—

Sources: WITS, [1] WTO Trade Profiles

Source: Worldwide Governance Indicators

## Private Sector's Views

### Enterprise Survey 2013

Key	Subsection	CountryCode	Period	Scale	Observation	Source	IndicatorShort
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Source: Enterprise Survey 2013

**Top 5 constraints according to ES 2013**  
(% respondents)

**Top 5 constraints according to WEF 2015 survey**  
(% respondents among 88 executives)

Data not available

Data not available

Source: Enterprise Survey 2013

Source: WEF Global Competitiveness Report 2015