



Faeroe Islands

Population (millions) (2017)	Land area (sq. km) (2014)
0.048	1,396.000

Macro Indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
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 2003-2012	2013	2014	2015	2016	2017
Gross domestic investment (% GDP)	—	—	—	—	—	—
Gross domestic investment, of w: Private investment (% GDP) [1]	23	25	—	—	—	—
Inward FDI (% of GDP) [2]	NaN	NA	—	—	—	—
Inward FDI, % of private investment [2]	NaN	NA	—	—	—	—



Trade Indicators

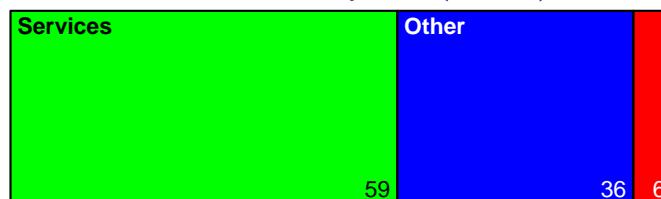
	Avg 2003-2012	2013	2014	2015	2016	2017
Total Trade in Goods and Services (% of GDP, real terms)	NA	—	—	—	—	—
Trade balance (% GDP, real terms)	NA	—	—	—	—	—
Exports, Goods and Services, annual percent change (real terms)	NA	—	—	—	—	—
Imports, Goods and Services, annual percent change (real terms)	NA	—	—	—	—	—
Total reserves in months of imports [1]	NA	—	—	—	—	—

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

Gross Value Added by Economic Activity 2013 (% GDP)



Source: Development Prospects Group (DECPG)

Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, NA

Data not available

Doing Business 2015 Distance to Frontier (DTF) and Rank

DTF	Rank
Data not available	

Data not available

Source: Doing Business Report 2015

Source: World Integrated Trade Solution (WITS)

WEF Competitiveness Indicators
(Scale 1-7, 7=best)

Data not available

Source: WEF Global Competitiveness Report 2015

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

Data not available

Source: Worldwide Governance Indicators

Private Sector View

Enterprise Survey NA

Source: Enterprise Survey NA

Top 5 constraints according to ES NA
(% respondants)

Data not available

Source: Enterprise Survey NA

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

Data not available

Source: Logistics Performance Index (World Bank)

Trade Policy

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

Sources: WITS, [1] WTO Trade Profiles

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

Data not available

Source: WEF Global Competitiveness Report 2015



T&C Snapshots Operations Note



Faeroe Islands

SCD/CPF

Most Recent

Product	Document	Date
None		

Planned

Product	Concept Review Date	Board Date
None		

WB Lending Pipeline

Project ID	Project Name	Team Leader	Approval Date	Lending Inst. Type	Begin Appraisal	Commitment (US\$M)	Latest Sort Overall Risk Rating	FY Expenses (US\$K)	Cum Expenses (US\$K)	FY Prob
None										

WB Portfolio

Active

[illegible]

Closed

[illegible]

Active

Task ID

Active

Project ID

Project II