



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

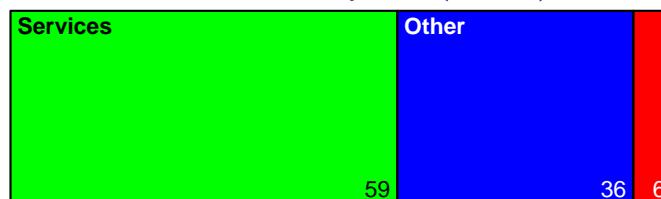
	Avg 2003-2012	2013	2014	2015	2016	2017
Total Trade in Goods and Services (% of GDP, real terms)	NA	—	—	—	—	—
Trade balance (% GDP, real terms)	NA	—	—	—	—	—
Exports, Goods and Services, annual percent change (real terms)	NA	—	—	—	—	—
Imports, Goods and Services, annual percent change (real terms)	NA	—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

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

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

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

[illegible]

WB Portfolio

Active

[illegible]

Closed

[illegible]

Active

Closed

IFC ASA

Active

Pipeline

Closed

Project ID	Project Name	Team Leader	IP Approval Date	Expected End Date	Approval Value (in US\$K)	Total Expenditures (in US\$K)	Current FY Expenditure (in US\$K)
None							