

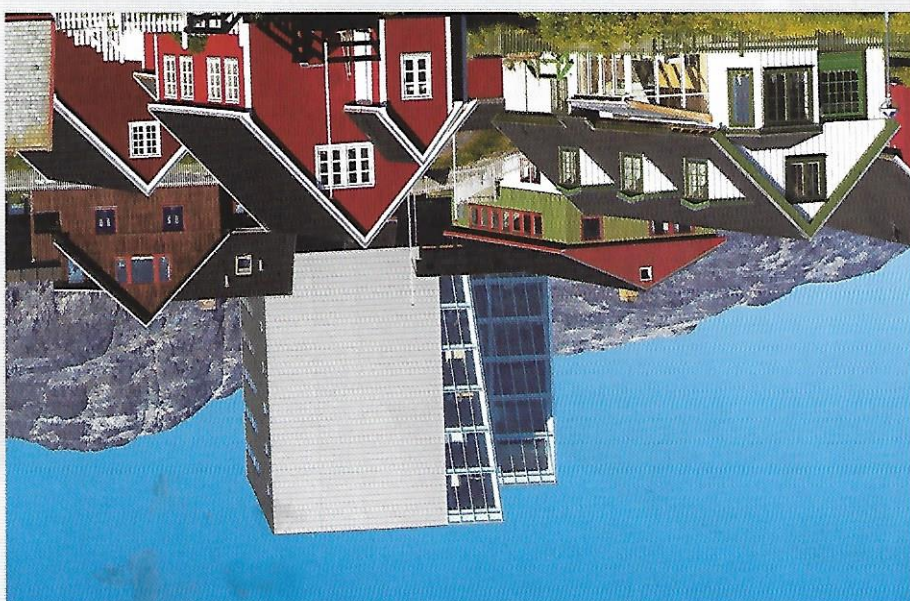
## Greenland - Business Profile

**H**aving exhausted<sup>1</sup> all the obvious business locations, does Greenland offer an undiscovered<sup>2</sup> opportunity?

It is worth a reminder<sup>3</sup> that while autonomous<sup>4</sup> in many ways, Greenland still comes under the jurisdiction<sup>5</sup> of Denmark in terms of matters such as labour law<sup>6</sup>, taxation<sup>7</sup> and education. This provides the assurance<sup>8</sup> that it is a non-corrupt<sup>9</sup>, well-run<sup>10</sup> business environment in which to operate. While Greenland doesn't have the typical road network, infrastructure in the form of small ports, internal flights<sup>11</sup>, helipads<sup>12</sup> and the like<sup>13</sup>, keep the country well connected<sup>14</sup>. There is a monopoly<sup>15</sup>, state-owned<sup>16</sup> telecommunications provider<sup>17</sup>, TBLT Greenland. The Internet is available to most populated areas<sup>18</sup>, although VHF radio-telephones<sup>19</sup> are also still used. Mindful<sup>20</sup> of the European-wide problem of an ageing<sup>21</sup> population with fewer young people paying into the social security system<sup>22</sup>, the government is supporting the ongoing<sup>23</sup> development of infrastructure, housing<sup>24</sup> and business facilities<sup>25</sup>, particularly in and around the capital Nuuk. There are also plans to upgrade<sup>26</sup> a number of regional airports.

For the would-be<sup>27</sup> investor, there are obvious opportunities in accommodation<sup>28</sup>, catering<sup>29</sup>, support services, transportation and tours<sup>30</sup> in tourism. As well as construction, technology and particularly English language education. The country is also rich in<sup>31</sup> minerals and hydrocarbons<sup>32</sup>: rubies<sup>33</sup>, zinc<sup>34</sup>, titanium<sup>35</sup> and gold, for which, at a price<sup>36</sup> and in line with<sup>37</sup> sustainability<sup>38</sup> criteria, exploration and mining<sup>39</sup> licences could be obtained. The development<sup>40</sup> of Arctic Sea routes<sup>41</sup> may further boost<sup>42</sup> the economy.

You might know that in 1867, America bought Alaska from the Russians for USD 7.2 mln - around 2 cents per acre, or less than USD 5 per km<sup>2</sup>. Maybe in the massive void<sup>44</sup>, you could just buy a plot<sup>45</sup> the size of



- 1 to exhaust sth tu zg:zst 'sambig wyczerpac
- 2 undiscovered 'and'skavd nieodkryty
- 3 reminder 'r'mandef(r) przypomnienie
- 4 autonomous o:'tanasas autonomiczny,
- 5 under sb's jurisdiction 'anda 'sambediz
- 6 labour law 'leiba(r) i: prawo pracy (UK)
- 7 taxation 'teak se:in opodatkowanie
- 8 assurance a'fjuras zapewnienie
- 9 corrupt ke'rapl zepsuty
- 10 well-run 'wel'mn dobrze prowadzony
- 11 (np. o firmie)
- 12 internal flight in't:nl flait lot krajowy
- 13 helipad 'helipaed ladowisko dla helikopterow
- 14 X and the like and be 'la:k X i temu/jemu
- 15 well connected wel ke'nektid tu: dobrze skomunikowany
- 16 monopoly me'napli monopol
- 17 state-owned steit and pa'ntswowy (o firmie, zakladzie)
- 18 provider pra'vaide(r) dostawca
- 19 populated area 'papuletid eene zaludniony obszar
- 20 radio-telephone 'redia:we'lefa:n radiotelefon
- 21 mindful of sth 'ma:ndef(r) av 'sambig pamietajacy o czyms, majacy cos na uwadze
- 22 ageing 'eizgim starzejacy sie
- 23 ongoing 'bngwig trwajacy, istniejacy
- 24 housing 'hauzig mieszkaniowy
- 25 facilities fa'sitiz infrastruktura, udogodnienia
- 26 to upgrade sth tu 'ap'greid 'sambig poprawic
- 27 would-be wud bi potencjalny, niedoszly
- 28 accommodation a'koma'de:in
- 29 catering 'ke:ta:in zakwaterowanie, kwatery
- 30 gastronomiczne
- 31 tour tea(r) objazd (po czyms), wycieczka
- 32 rich in sth riy in 'sambig bogaty w cos,
- 33 hydrocarbons 'ha:dra'ka:banz węgłowodory
- 34 rubies 'rubiz rubiny
- 35 zinc zing cynk
- 36 nickel 'niki nikiel
- 37 at a price at a pra:s kosztem (czegoś, jakims)
- 38 in line with sth in la:n wit 'sambig zgodnie z czymś
- 39 sustainability ses'ste:nabliet zrównowazenie
- 40 mining 'ma:ing górnictwo
- 41 development di'veləpment rozwijanie,
- 42 tworzenie
- 43 route rut droga, trasa
- 44 to boost sth tu bu:st 'sambig pobudzic cos,
- 45 void void tu: pustka
- 46 plot plot działka terenu