

Faroe Islands

Main Indicators

Indicator	Source	IMF (World Economic Outlook)	unit	2019	2020	2021	2022	2023
Population			Millions of inhabitants					
GDP			Billions of euros					
GDP per capita			Euros					
Real GDP growth			%					
Inflation rate			%					
Current account balance			% of GDP					

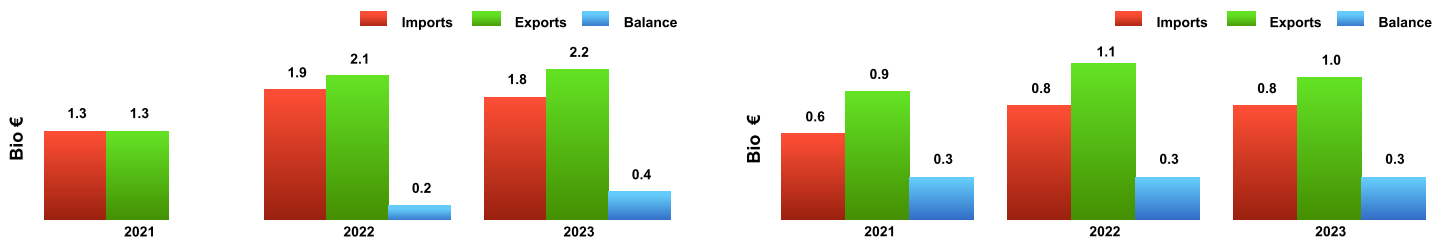
Trade in goods

Faroe Islands with World

Source IMF

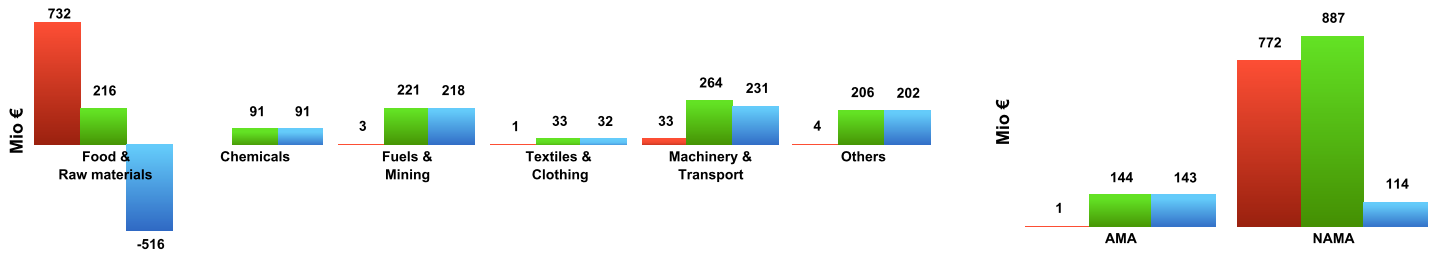
EU27 with Faroe Islands

Source Eurostat



EU27 Merchandise trade with Faroe Islands by product (2023) - SITC (UN) & AMA/NAMA (WTO)

Source Eurostat



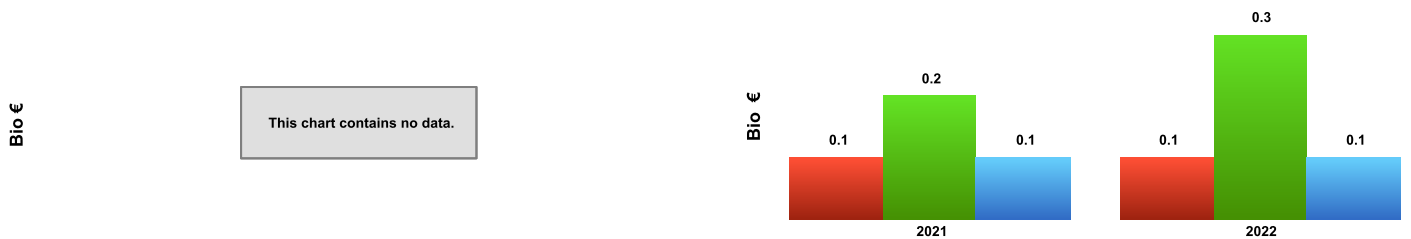
Trade in services

Faroe Islands with World

Source World Trade Organization

EU27 with Faroe Islands

Source Eurostat



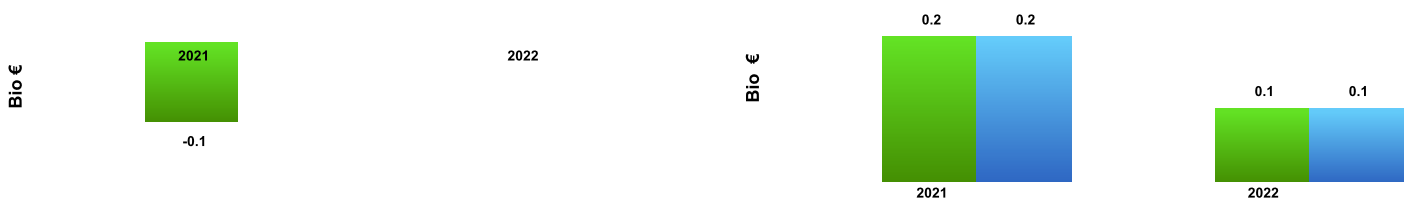
Foreign Direct Investment

EU27 FDI Flows with Faroe Islands

Source Eurostat

EU27 FDI Stocks with Faroe Islands

Source Eurostat



Faroe Islands Merchandise trade with World

indicator	unit	2019	2020	2021	2022	2023	Annual average growth
imports	Billions of euros	1.3	1.2	1.3	1.9	1.8	9.4
exports	Billions of euros	1.5	1.2	1.3	2.1	2.2	9.9
balance	Billions of euros	0.3	-0.0	0.0	0.2	0.4	

EU27 Merchandise trade with Faroe Islands

indicator	unit	2019	2020	2021	2022	2023	Annual average growth
imports	Billions of euros	0.5	0.4	0.6	0.8	0.8	11.5
exports	Billions of euros	0.9	0.9	0.9	1.1	1.0	3.4
balance	Billions of euros	0.4	0.4	0.3	0.3	0.3	

EU27 Merchandise trade with Faroe Islands by product - SITC (UN, WTO/ITS) & AMA/NAMA (WTO) breakdowns

indicator	unit	2019	2020	2021	2022	2023	Annual average growth
Agricultural Products (AMA/WTO)							
imports	Millions of euros	0	0	0	0	1	20.4
exports	Millions of euros	106	113	113	127	144	8.0
balance	Millions of euros	106	113	113	127	143	
Non-Agricultural Products (NAMA/WTO)							
imports	Millions of euros	499	447	566	777	772	11.5
exports	Millions of euros	795	746	801	976	887	2.8
balance	Millions of euros	295	299	235	199	114	
Food and raw materials							
imports	Millions of euros	457	412	519	726	732	12.5
exports	Millions of euros	112	132	150	180	216	17.9
balance	Millions of euros	-346	-280	-369	-546	-516	
Fuels and mining							
imports	Millions of euros	1	1	3	1	3	28.5
exports	Millions of euros	153	112	196	280	221	9.6
balance	Millions of euros	152	111	193	279	218	
Chemicals							
imports	Millions of euros	0	0	0	1	0	5.1
exports	Millions of euros	68	79	82	93	91	7.7
balance	Millions of euros	67	78	81	92	91	
Machinery and transport equipment							
imports	Millions of euros	20	23	34	42	33	13.0
exports	Millions of euros	350	311	258	308	264	-6.8
balance	Millions of euros	330	288	224	266	231	
Textiles and clothing							
imports	Millions of euros	2	1	1	2	1	-15.8
exports	Millions of euros	28	33	36	32	33	3.8
balance	Millions of euros	26	32	35	31	32	
Others							
imports	Millions of euros	19	11	8	6	4	-31.2
exports	Millions of euros	190	192	193	210	206	2.1
balance	Millions of euros	171	181	184	204	202	

Faroe Islands Trade in services with World

indicator	unit	2019	2020	2021	2022	2023	Annual average growth
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EU27 Trade in services with Faroe Islands

indicator	unit	2019	2020	2021	2022	2023	Annual average growth
imports	Billions of euros	0.1	0.1	0.1	0.1		
exports	Billions of euros	0.2	0.2	0.2	0.3		
balance	Billions of euros	0.1	0.1	0.1	0.1		

EU27 Foreign direct investment with Faroe Islands

indicator	unit	2019	2020	2021	2022	2023	Annual average growth
stocks: inward	Billions of euros	0.0	0.0	0.0	0.0		0.5
stocks: outward	Billions of euros	0.1	0.1	0.2	0.1		2.3
stocks: balance	Billions of euros	0.1	0.1	0.2	0.1		
flows: in	Billions of euros	0.0	-0.0	-0.0	0.0		111.8
flows: out	Billions of euros	0.1	-0.1	-0.1	0.0		-51.3
flows: balance	Billions of euros	0.1	-0.1	-0.0	0.0		