### Faeroe Islands: Trade-at-a-Glance Table

<table>
<thead>
<tr>
<th>2008 GDP (millions)</th>
<th>2008 GDP per capita</th>
<th>2008 Share in World Trade</th>
<th>Membership</th>
<th>No. of FTAs/ EIAs</th>
</tr>
</thead>
<tbody>
<tr>
<td>..</td>
<td>..</td>
<td>..</td>
<td>No</td>
<td>No</td>
</tr>
</tbody>
</table>

#### TRADE PERFORMANCE

**Ranking Decile**

| TRADE POLICY (TP) (out of 125) | .. | .. |
| EXTERNAL ENVIRONMENT (EE) (out of 125) | .. | .. |
| INSTITUTIONAL ENVIRONMENT (IE) (out of 183) | .. | .. |
| TRADE FACILITATION (TF) (out of 155) | .. | .. |
| TRADE OUTCOME (TO) (out of 157) | .. | .. |

† Rankings are based on the representative indicators (in bold) in each group below for the latest year.

### TRADE POLICY (TP) 1995-99^ 2000-04^ 2005-08^ Latest

<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td>Tariff Trade Restrictiveness Index TTRI (MFN applied tariff)</td>
<td>..</td>
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<tr>
<td>TTRI (applied tariff including preferences)</td>
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<tr>
<td>OTRI (Overall TTRI, applied tariff incl. prefs.+NTMs)</td>
<td>..</td>
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<tr>
<td>MFN applied tariff - simple avg (%)</td>
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<tr>
<td>Dispersion (coefficient of variation)</td>
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<tr>
<td>Maximum rate (excl. alcohol and tobacco)</td>
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<tr>
<td>Agriculture - simple avg (%)</td>
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<tr>
<td>Nonagriculture - simple avg (%)</td>
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<tr>
<td>MFN applied tariff - trade weighted avg (%)</td>
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<tr>
<td>Applied tariff (incl. prefs.) - trade weighted avg (%)</td>
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<tr>
<td>Agriculture</td>
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<tr>
<td>Nonagriculture</td>
<td>..</td>
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<tr>
<td>Applied tariff (incl. prefs.) - production weighted avg (%)</td>
<td>..</td>
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<tr>
<td>MFN applied tariff escalation (finished % minus raw %)</td>
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<tr>
<td>Agriculture</td>
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<tr>
<td>Nonagriculture</td>
<td>..</td>
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<tr>
<td>Import duties (% of imports)</td>
<td>..</td>
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<tr>
<td>Tariff overhang (MFN bound minus MFN applied rate,%)</td>
<td>..</td>
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<tr>
<td>Bound tariff frequency ratio (% of total lines)</td>
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<tr>
<td>Non-ad valorem tariff frequency ratio (%)</td>
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<tr>
<td>Non-tariff measures frequency ratio (%)</td>
<td>..</td>
<td>..</td>
<td>..</td>
<td>..</td>
</tr>
<tr>
<td>Anti-dumping initiations</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>Overall GATS commitment index (0-100, best)</td>
<td>..</td>
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</table>

## EXTERNAL ENVIRONMENT (EE)

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<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td>Market Access-TTRI (MA-TTRI, applied tariff incl. prefs.)</td>
<td>..</td>
<td>..</td>
<td>..</td>
</tr>
<tr>
<td>MA-OTRI (applied tariff incl. prefs. and NTMs)</td>
<td>10.0</td>
<td>5.3</td>
<td>5.5</td>
</tr>
<tr>
<td>ROW applied tariff (incl. prefs.) - trade weighted avg (%)</td>
<td>43.6</td>
<td>23.7</td>
<td>20.6</td>
</tr>
<tr>
<td>Agriculture</td>
<td>9.1</td>
<td>4.7</td>
<td>4.7</td>
</tr>
<tr>
<td>Nonagriculture</td>
<td>8.5</td>
<td>15.8</td>
<td>20.4</td>
</tr>
<tr>
<td>MFN zero-duty exports (% of total exports)</td>
<td>7.0</td>
<td>13.1</td>
<td>5.1</td>
</tr>
<tr>
<td>Anti-dumping initiations</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>Real effective exchange rate (% change, + =apprec.)</td>
<td>..</td>
<td>..</td>
<td>..</td>
</tr>
</tbody>
</table>


* Indicators shown are period averages. "Latest" indicates 2008, when not available, 2006 or 2007 (noted by *).

## INSTITUTIONAL ENVIRONMENT (IE)

<table>
<thead>
<tr>
<th>Ease of Doing Business (rank out of 183)</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Starting a business (rank)</td>
<td>..</td>
<td>..</td>
<td>..</td>
<td>..</td>
</tr>
<tr>
<td>Enforcing contracts (rank)</td>
<td>..</td>
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</tr>
<tr>
<td>Closing a business (rank)</td>
<td>..</td>
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</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>World Governance Indicators (WGI)</th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Regulatory Quality (-2.5 to +2.5, best)</td>
<td>..</td>
<td>..</td>
<td>..</td>
<td>..</td>
</tr>
<tr>
<td>Rule of Law (-2.5 to +2.5, best)</td>
<td>..</td>
<td>..</td>
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<td>..</td>
</tr>
<tr>
<td>Control of Corruption (-2.5 to +2.5, best)</td>
<td>..</td>
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</tr>
</tbody>
</table>

## TRADE FACILITATION (TF) 1995-99\(^\ast\) 2000-04\(^\ast\) 2005-08\(^\ast\) Latest

### Logistics Performance Index (LPI, 1 to 5 best)
- Efficiency of customs and other border procedures
- Quality of transport and IT infrastructure
- Ease of arranging competitively-priced shipments
- Logistics competence
- Ability to track and trace shipments
- Timeliness of shipments

### Trading Across Borders (Doing Business, rank out of 183)
- No. of documents required for export
- No. of days required to export
- Cost to export (US$ per container)
- No. of documents required for import
- No. of days required to import
- Cost to import (US$ per container)
- Telephones (fixed + mobile) per 100 people
- Internet users per 100 people

### Export credit insured exposures - short term (% of goods export)

## TRADE OUTCOME (TO)\(^\#\)

### Real growth in trade of goods and services (%)
- Exports
- Imports
- Goods
- Services

### Nominal growth in trade of goods and services (%)
- Exports
- Imports

### Trade integration (trade as % of GDP)
- Goods balance (% GDP)
- Food balance (% GDP)
- Services balance (% GDP)

### Goods share of total exports (%)
- Goods share of total exports (%)
- Services share of total exports (%)
- Goods exports as a share of world goods exports (rank)**
- Services exports as share of world services exports (rank)**

### Foreign Direct Investment (FDI) inflows (% of GDP)

### Total remittances inflows (% GDP)

### Export product concentration index (0-100, most)
- Export market concentration index (0-100, most)

## Note

Indicators shown are period averages except for Trading Across Borders rank. 2005/06 reflects 2006. "Latest" indicates 2008 (for Doing Business, LPI 2009), when not available, 2006 or 2007 (noted by *).

Outcome indicators are from the World Bank Development Data Group, Prospects Group, UNCTAD and COMTRADE.

** in constant 2000 US dollars. ** Rank is based on average annual world share for each period. The sample sizes are 173, 179, 180 and 173 countries, respectively.