

Faroese Seafood Exports FOB Value in 1,000 DKK

COD, HADDOCK, SAIthe	2013	2014	2015	2016	2017
Atlantic Cod	516,047	540,240	708,507	690,494	725,318
Chilled whole	23,099	24,781	33,508	24,225	25,312
Frozen whole	19,155	112,094	141,284	179,263	197,344
Chilled fillets	14,805	17,957	12,868	24,221	7,130
Frozen fillets	248,205	139,364	245,196	227,722	212,579
Salted fillets	97,400	122,548	148,364	142,422	188,972
Salted split	87,105	88,158	118,082	91,712	93,428
Other	26,283	35,338	9,130	929	553
Haddock	68,144	94,624	96,677	100,283	100,788
Chilled whole	39,389	41,431	50,242	55,870	55,701
Frozen whole	2,649	16,418	17,609	21,662	28,632
Frozen fillets	21,407	28,517	25,704	22,546	16,318
Other	4,699	8,258	3,122	205	137
Saithe	330,858	313,713	361,584	319,118	326,481
Chilled whole	5,450	5,190	5,976	24,095	7,393
Chilled fillets	37,485	48,775	23,521	21,841	27,492
Frozen fillets	230,401	209,883	275,888	252,706	272,991
Salted fillets	0	0	0	0	0
Other	57,521	49,866	56,200	20,475	18,605
Total	915,049	948,577	1,166,768	1,109,895	1,152,587
FARMED SALMON, TROUT	2013	2014	2015	2016	2017
Atlantic Salmon	2,456,409	2,941,559	2,792,006	3,661,704	3,867,656
Chilled whole	1,720,921	1,968,190	1,946,744	2,741,263	2,781,093
Frozen whole	45,235	23,041	34,902	8,389	30,731
Frozen fillets	618,847	847,567	0	777,419	916,661
Smoked fillets	0	0	0	424	962
Other	71,406	102,762	810,360	134,209	138,208
Rainbow Trout	2,585	273	1	183	3,980
Chilled whole	418	0	0	0	3,176
Frozen whole	1,981	273	1	0	0
Other	186	0	0	183	804
TOTAL	2,458,994	2,941,832	2,792,007	3,661,887	3,871,636
SHRIMP, OTHER	2013	2014	2015	2016	2017
Northern Shrimp	62,222	104,339	110,216	118,466	80,437
Frozen shell on	0	0	0	0	0
Canned	0	0	0	0	1,6
Other	62,222	104,339	110,216	118,466	80,435
Other	999,730	869,465	1,079,301	1,215,890	1,464,836
Chilled whole fish	80,767	85,336	81,885	92,694	99,668
Frozen whole fish	189,853	182,955	282,110	254,743	296,185
Other chilled fillets	11,458	5,304	5,326	5,009	10,728
Frozen fillets	24,528	22,272	34,860	14,579	9,150
Other salted fillets	144,252	140,465	157,766	130,398	141,080
Whole, other conserv.	23,838	10,545	36,514	116,992	3,129
Frozen fish, n/spec.	75,659	59,388	39,784	66,980	67,125
Dried fish meal, feed	194,914	213,923	254,735	310,492	581,918
Other fish products	254,462	149,275	186,322	224,002	255,853
TOTAL	1,061,952	973,804	1,189,547	1,334,356	1,545,273
PELAGIC SPECIES	2013	2014	2015	2016	2017
Blue Whiting	133,307	109,724	153,449	175,946	144,913
Frozen, fillet or split	19,697	1,646	0	1,573	0
Whole, otherw. cons.	30,135	15,782	0	0	523
Other	83,475	92,296	153,449	174,373	144,390
Atlanto-Scan. Herring	409,059	290,672	471,950	401,927	654,293
Chilled whole	152	1,041	17,446	7,050	1,907
Frozen whole	296,909	224,157	411,703	328,903	555,468
Frozen fillets	105,459	55,827	17,638	19,840	22,840
Other	6,539	9,647	25,162	46,134	74,078
NE Atlantic Mackerel	803,997	887,004	818,769	995,645	1,043,204
Chilled whole	0	0	5,519	0,173	11,854
Frozen whole	803,861	886,098	803,406	995,209	1,031,016
Other	0,136	0,905	9,843	0,263	343
TOTAL	1,346,363	1,287,400	1,444,168	1,573,518	1,842,410

Source: Statistics Faroes



MARIA OLSEN

Trailer truck taking salmon products for shipment from Bakkafrost, Glyvrar.

THERE are some peculiar similarities and differences between the commercial fishing and aquaculture industries. Mind you, both are diverse in and of themselves, not least in terms of fish species involved, whether hunted or farmed. That diversity is especially true of the fishing industry, whose historical roots, to a greater or smaller extent, is bound to have a certain significance and oftentimes cannot be disregarded in neither public policy nor business tradition.

Even in a tiny country such as the Faroe Islands, there is a whole world of difference between, say, modern pelagic fisheries and small-scale coastal whitefish fisheries. There are a number of different fisheries, targeting different species, using different kind of vessels, different fishing gear, different technologies. Each of these is in its own right a sub-sector of the fishing business and all of this diversity invariably entails manifold approaches to fishing as a business, which in turn means there will not only be plenty of differences of opinion, which is only normal, but there will also be differences of interest in many cases.

All of that continues to represent a major challenge in some respects, as the political environment—including the arena of public discourse—tends to treat fisheries policies and related subjects and issues as something

dealing jointly with all sub-sectors of the fishing industry.

It's an open secret that taking joint positions on external pressures coming from any direction, political or otherwise, has long represented a major challenge in the Faroe Islands, and everywhere else for that matter—and therefore exposed to potential exploitation by any forces looking for easy

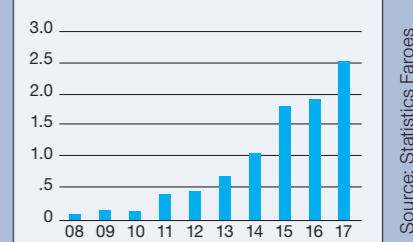
prey. Such forces indeed appear to be having a field day every now and then.

Now contrast that with the situation in the Faroese aquaculture industry, an industry which in recent years has advanced to such an extent as to become the envy of the world. In 2017 figures, its proportion of the Faroe Islands' total seafood exports of about 8.412 billion DKK (Continued on page 78)

Export Value in 1,000 DKK by Country: Top 24

	2016	2017
Russia	1,907,459	2,534,412
USA	898,482	778,959
United Kingdom	850,911	769,537
Germany	521,609	746,993
Denmark	619,067	562,693
Norway	459,536	465,082
China	568,913	460,106
Netherlands	284,299	447,278
Italy	237,125	292,587
France	368,720	249,691
Spain	183,511	227,458
Poland	250,623	252,626
Iceland	210,772	120,306
Nigeria	76,751	92,964
Vietnam	84,387	84,335
Sweden	68,883	74,624
Lithuania	66,889	67,092
Japan	40,172	60,027
Taiwan	18,744	56,862
Belgium	39,893	52,635
Greenland	30,066	46,286
Portugal	37,567	44,826
Greece	6,347	35,002
Canada	37,720	32,536

Export Value in Billion DKK to the Russian Federation: 2008-2017



Source: Statistics Faroes

Export statistics showing Russia's increasingly leading role as trading partner (top); Export statistics showing the dominant position of farmed salmon (bottom).

Seafood Exports by FOB Value in 1,000 DKK: Top 15 Species

SPECIES	2013	2014	2015	2016	2017
Atlantic Salmon	2,456,409	2,941,560	2,792,006	3,661,704	3,867,656
NE Atlantic Mackerel	803,997	887,004	818,769	995,645	1,043,204
Atlantic Cod	516,047	540,240	708,507	690,494	725,318
Atlanto-Scandian Herring	409,059	290,672	471,950	401,927	654,293
Saithe (Coalfish/Coley)	330,858	313,713	361,584	319,118	326,481
Greenland Halibut	98,725	111,800	167,599	170,200	156,526
Blue Whiting	133,307	109,724	153,449	175,946	144,913
Haddock	68,144	94,624	96,677	100,283	100,788
Northern Shrimp	62,222	104,339	110,216	118,466	80,437
Redfish (Ocean Perch)	40,027	32,726	33,495	20,278	36,451
Monkfish	16,547	19,215	20,900	23,073	22,263
Queen Scallop	29,241	22,366	19,084	18,022	15,302
Nephrops (N. Lobster)	7,278	8,343	6,145	8,812	7,380
Halibut	7,937	5,675	4,724	3,460	7,078
Lemon Sole	2,672	1,806	2,211	3,111	4,450

Source: Statistics Faroes