GOVERNMENT

Chief of State
Queen MARGRETHE II of Denmark

Head of Government
Prime Minister Bardhur A STEIG NIELSEN

Government Type
parliamentary democracy (Faroese Parliament); part of the Kingdom of Denmark

Capital
Torshavn

Legislature
unicameral Faroese Parliament or Logting (33 seats); Faroe Islands elect 2 members to the Danish Parliament

Judiciary
Faroese Court or Raett; Court is part of the Danish legal system

Ambassador to US
none (self-governing overseas administrative division of Denmark)

US Ambassador
none (self-governing overseas administrative division of Denmark)

ECONOMY

Economic Overview
significant growth since 2011 due to higher fish prices and increased salmon farming and catches in the pelagic fisheries; fishing main source of income since late 19th century; financial services, petroleum, shipping, maritime services, civil aviation, IT, telecommunications, and tourism growing

GDP (Purchasing Power Parity)
$2 billion (2014 est.)

GDP per capita (Purchasing Power Parity)
$40,000 (2014 est.)

Exports
$1.18 billion (2016 est.)
partners: Russia 26.4%, UK 14.1%, Germany 8.4%, China 7.9%, Spain 6.8%, Denmark 6.2%, US 4.7%, Poland 4.4%, Norway 4.1% (2017)

Imports
$978.4 million (2016 est.)
partners: Denmark 33%, China 10.7%, Germany 7.6%, Poland 6.8%, Norway 6.7%, Ireland 5%, Chile 4.3% (2017)

PEOPLE & SOCIETY

Population
51,600 (July 2020 est.)

Population Growth
.6% (2020 est.)

Ethnicity
Faroese 87.6% (Scandinavian and Anglo-Saxon descent), Danish 7.8%, other Nordic 1.4%, other 3.2% (includes Filipino, Thai, British) (2018 est.)

Language
Faroese 93.8% (derived from Old Norse), Danish 3.2%, other 3% (2011 est.)

Religion
Christian 89.3% (predominantly Evangelical Lutheran), other 1%, none 3.8%, unspecified 6% (2011 est.)

Urbanization
urban population: 42.4% of total population (2020)
rate of urbanization: .74% annual rate of change (2015-20 est.)

as of March 2020