

Marketing Faroese business at offshore

Faroese companies have participated in Offshore Europe since 1995. This year, ten companies are represented at the Faroese national pavilion at Offshore Europe

*By SamVit
The Faroese Oil Industries
Association*

– Faroe Islands Enterprise coordinates the national pavilion at Offshore Europe in close cooperation with the Faroese Oil Industries Association. The companies represented at Offshore Europe this year are Atlantic Airways, Smyril Blue Water, Beras, PAM Offshore Service, Thor Offshore, Atlantic Supply Base, FT International, Virkisráðgeving, Vagar Airport and the Port of Runavik.

To many of the companies, Offshore Europe is among the most important events of the year, and a great opportunity for them to showcase their services. Many of them have participated in the exhibition earlier, and are

already competitive actors on foreign markets – building an area of expertise, which will be of great importance for a potential future oil industry to flourish.

There is a lot of excitement in the air this autumn with the drilling of the William well in October and the third licensing round being prepared, and probably announced later this year. "We hope that the increased activity will attract many visitors to the Faroese national pavilion," is the message from the organisers.

About SamVit - Faroe Islands Enterprise

SamVit - Faroe Islands Enterprise is the name of the two merged public organisations the Faroe Islands Tourist Board and the Faroe Islands Trade Council, which merged at year-end 2006. SamVit – Faroe Islands Enterprise (FIE) is to carry out the chosen national policy regarding trade and industry. Among the main responsibility of the organization is to encourage innovation and enterprise, to advance and develop Faroese trade and industry and to market



SamVit has its office in the hearth of Tórshavn

Faroese products and services as well as the Faroe Islands themselves as a business and investment opportunity.

FIE coordinates the participation of Faroese companies at international trade fairs, and has organised national pavilions for a cross-section of industries at major events in cities such as Brussels, Glasgow, Stavanger and Vigo.

FIE assists businesses outside the Faroe Islands with information about the country's business

environment. FIE's official website HYPERLINK "http://www.trade.fo" www.trade.fo contains an Export Directory where Faroese companies present their products and services. The directory is easy to use with a practical on-line search function on companies, their products and services.

About Faroese Oil Industries Ass.

The Faroese Oil Industry

Association (FOIA) works to give Faroese companies opportunities in this new industry in the Faroes. The aim is to increase the Faroese companies' competences, and to develop and improve their skills.

The Faroese Oil Industries Association was established in April 2001 and has currently 39 members. Only companies can become members. The purpose of the association is:

"...to gather companies, that work within the oil-industry, to carry out matters of joint interest and to work for the members' interest."

Faroese Oil Industry Association communicates with the oil-companies, authorities and the political society. Among other things, the Association – together with the oil-operators in Faroese territory – has developed a standard contract for minor onshore business. The forerunner of Faroese Oil Industry Association – an oil work group in Faroese Employers' Association – was involved with the work of the oil-legislation.

www.runavik.fo



Port of Runavík

provides services for fishery,
cargo, tourism and offshore industry



Runavík Municipality