

NAAC01: National accounts, supply and demand, million euros by time, reporting country, currency and account

Faroe Islands								
Current prices								
Gross domestic product	Final consumption expenditure	Final consumption expenditure of households	Final consumption expenditure of general government	Gross fixed capital formation	Changes in inventories	Exports of goods and services	Imports of goods and services	
1998	7409.4	5665.9	3810.1	1855.8	1210.2	355.8	3280.9	3103.3
1999	7852.6	6280.8	4243.3	2037.5	1642.6	169.7	3663.7	3904.1
2000	8586.7	6716.4	4511.1	2205.3	2195.2	350.7	4264.7	4940.3
2001	9611.6	7342.3	4899.4	2442.9	2111.0	280.0	4743.0	4864.8
2002	10013.6	7845.7	5166.8	2678.9	2278.7	-9.4	4719.2	4820.5
2003	9795.2	8210.0	5386.0	2824.0	3088.8	-172.6	4398.2	5729.2
2004	10089.1	8670.6	5679.1	2991.5	1974.2	-168.6	4223.8	4610.9
2005	10379.9	9283.4	6139.7	3143.6	2217.4	-84.1	4412.4	5449.3
2006	11715.6	9877.7	6630.3	3247.4	2728.5	301.5	4906.5	6098.6
2007	12402.2	10528.5	7016.3	3512.2	3620.2	269.4	5223.9	7239.8
2008	12303.0	10879.9	6998.8	3881.1	2554.0	-11.3	5629.8	6749.3
2009	12100.3	10850.5	6898.1	3952.4	2431.8	-330.8	5009.0	5860.2
2010	12942.0	10885.0	6788.0	4097.0	2267.0	269.0	5769.0	6247.0
2011	13253.9	11612.3	7438.1	4174.2	2191.0	260.6	6511.2	7321.2
2012	13649.7	11740.6	7527.6	4213.0	3586.2	363.2	6654.1	8694.5
2013	14677.7	11975.9	7626.2	4349.7	3534.5	118.6	7432.9	8384.1

Data compiled according to ESA2010. Data are regularly updated and may differ from other sources.

Latest data available: 2013.

Gross domestic product (GDP) at market prices is the final result of the production activity of resident producer units. It can be defined in three ways - in this matrix the expenditure approach /(b): is used:

(a) production approach: GDP is the sum of gross value added of the various institutional sectors or the various industries plus taxes and less subsidies on products (which are not allocated to sectors and industries). It is also the balancing item in the total economy production account.

(b) expenditure approach: GDP is the sum of final uses of goods and services by resident institutional units (final consumption and gross capital formation), plus exports and minus imports of goods and services.

(c) income approach: GDP is the sum of uses in the total economy generation of income account (compensation of employees, taxes on production and imports less subsidies, gross operating surplus and mixed income of the total economy).

Final consumption expenditure is expenditure by resident institutional units - including general government, households and enterprises whose main economic centre of interest is in that economic territory - on goods or services that are used for the direct satisfaction of individual needs or wants or the collective needs of members of the community.

Gross fixed capital formation, consists of resident producers' investments, deducting disposals, in fixed assets during a given period. It also includes certain additions to the value of non-produced assets realized by producers or institutional units. Fixed assets are tangible or intangible assets produced as outputs from production processes that are used repeatedly, or continuously, for more than one year.

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Source: Eurostat (DK, FI, IS, NO and SE) [nama_10_gdp] and national statistical institutes (Faroe Islands and Greenland). Data

Contact: nordicstatistics@statisticon.org

Units: Million euros and percentage of GDP