

Minister of Foreign Affairs and Trade of the Faroe Islands

Mr. Poul Michelsen

At the Arctic Council Ministerial Meeting

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Lappi Arena

Rovaniemi, Finland

Colleagues, permanent participant leaders, ladies and gentlemen, Mr. Chair.

The seas that surround the Faroe Islands as well as most nations and communities in the Arctic are a vital source of our economic and social well-being. However, our seas are vulnerable to the radical changes we are facing due to climate change and increasing activity in our region. For those of us living side by side with nature, marine pollution of plastic, chemicals and particles is real and affects our livelihood.

May I therefore complement the incoming Icelandic Chairmanship for directing our focus to the oceans, and in particular the opportunities arising from making the blue bio-economy a priority.

Growth in the blue bio-economy compels us to ensure the right balance between the biological limits of nature and the sustainable use of our natural resources. Because the sound protection of our natural environment must be the key to economic growth in the Arctic.

The Faroe Islands are fully committed to this agenda. We are excited to start sharing best practices in collaboration with visionary actors from across the Arctic region regarding for example the development of new methods and innovative technology in aquaculture, the creative use of marine products in gastronomy, design and fashion as well as inventive efforts to manage the ever increasing tourism in our region sustainably.

Traditional fisheries remain a backbone of the economies of the coastal Arctic regions, but I am convinced there are other smart ways to benefit from the enormous wealth of our ocean resources.

Our task as members of the Arctic Council is to view our challenges in the Arctic as opportunities and drivers of innovation, rather than problems and issues.

Again, I would like to thank the Finnish Chairmanship for its efforts and hospitality and wish Iceland the best of luck with the incoming Chairmanship.

I look forward to our continued cooperation.

Thank you.