

## **Faroe Islands Statement**

### **Arctic Council Ministerial Meeting**

**Iqaluit, Nunavut, 24 April 2014**

Thank you, Mr. Vittus Qujaukitsoq

Madame chair, Ministers, Excellencies, Ladies and Gentlemen!

As an island nation, the Faroe Islands have a major responsibility to safeguard the seas and oceans around us and to develop their huge potential as a source of food, energy and transport in a sustainable way. We therefore welcome the new initiative proposed by the U.S. Chairmanship on the Arctic Ocean regarding safety, security and stewardship. Our job as governments is to strike the balance between the biological limits of nature, our rights and duties to use our natural resources sustainably, and the need to create economic growth and development.

Another focus area is to develop solutions for better and cleaner energy for remote communities. The Faroe Islands have ambitious goals in this regard, planning to produce 75% of our energy from renewable sources by 2020. Investments in wind energy are helping us to cut our dependence on oil, while meeting the growing energy needs with renewables. With the Faroe Islands set to host Europe's first ever commercial deployment of a wind farm-connected battery storage system, we are edging closer to reach our 2020 goal.

I look forward to being part of a process that will contribute greatly to the quality of life in the Arctic as a whole. I am confident that the Faroe Islands can also contribute with lessons learned and expertise in renewable energy.

Thank you!