

*As well as being home to the country's only supply base for offshore oil and gas, Runavík has become the largest port in the Faroes as regards sourcing of both wild whitefish and farmed salmon—and is poised to become even larger.*

IRRESPECTIVE of the tight economic climate seen most everywhere nowadays, there is optimism at the Port of Runavík, where business growth experienced over the past few years looks set to continue. When it comes to landings of saithe and mixed groundfish, Runavík took in more than 40,000 tonnes in 2009 with dispatches of farmed products amounting to 31,000 tonnes, making it by far the busiest whitefish and salmon port in the Faroe Islands.

The total figures for the throughput of fish increased by some 15 percent compared to the previous year and are projected to rise further in the foreseeable future, according to the port authority, the Municipality of Runavík. In addition to fishing and aquaculture, business related to oil and gas exploration is expected to play a significant part during 2010 and in the future, said Klæmint Østerø, chairman of the Board of Commerce and Industry.

"Recent years have seen quite substantial growth in both fishing and aquaculture," Mr. Østerø said. "We ex-



MAGNUS RASMUSSEN

*Kæmint Østerø, chairman of Board of Commerce and Industry, left, with the mayor of Runavík, Magnus Rasmussen, during the reception for the new Tróndur í Gøtu, in March 2010; the Mærsk Feeder berthed at the Kongshavn terminal (bottom left); Faroe Seafood trawlers (below).*

## OPTIMISM AT PORT OF RUNAVÍK

pect this growth to persist in the next few years and also to be complemented by growth in the offshore business. In result of this development, the Port of Runavík has taken a leading position in three distinct business areas: wild caught groundfish, farmed salmon, and offshore oil and gas."

"Now that we've become the country's leading center for landing and processing of wild caught saithe and cod as well as for processing of farmed salmon, we are keen to see this trend supported in any possible way. We already have a comprehensive environment with trawlers, fish landing docks, processing facilities, freezing plants, export sales offices,

and a broad range of associated services—but we want to make sure that the port remains attractive for businesses."

**MAJOR PROJECTS:** The recent reorganization of the port authority should be seen as part of an ongoing effort to improve the business environment at Runavík, Mr. Østerø said.

As to offshore oil and gas, the port has been home to the Faroe Islands' only supply base since the start of exploration drilling activities in 2001. Under current contracts, oil and gas companies will use Runavík for supply base in 2010 and may continue to do so in the future—at least the port authority hopes so.

The construction of the submarine tunnel, known as the Skálafjarðartunnilin, is believed to be not only the most ambitious road infrastructure project but the biggest single development project ever to be undertaken in the Faroes.

The tunnel could doubtlessly be a game changer, although traffic will be going to and from three entry points: Toftir-Runavík on the eastern side of the Skálafjørður, Strendur-Skála on the western side of the fjord, and Tórshavn.

With final decision to be taken at the political level during the spring of 2010, the tunnel is projected to open for traffic in 2016, according to news reports.

"The tunnel will increase connectivity and mobility and will generate dramatic savings in terms of time and fuel consumption," Mr. Østerø said.

"It may increase concentration of certain types of services in the capital but it will be as likely to contribute to growth in our area, as we have already

A long-term development plan for a major supply base for oil and gas industry in Faroese as well as in neighboring territory has been in the works for a few years, with an uninhabited area allocated not far from the shipyard at Skála.

It will, however, take a few years before earthwork can begin, Mr. Østerø said. Landfill material to cover some 700,000 square meters will be made available in the form of excavated rocks that can be taken from an entirely different but no less significant project—the forthcoming submarine tunnel that will interlink Runavík and adjacent villages on the island of Eysturoy with Tórshavn on the island of Streymoy.

### Port of Runavík

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Situated on Skálafjørður, the longest fjord in the Faroe Islands. Biggest and most developed harbor on the fjord; fully capable of providing services for all types of vessels. Total length of quays approximately 1,700 meters, maximum depth 12 meters; well suited to receive vessels of any kind.

Services, industry, e.g.: Fish handling, processing and related business; shipyard with 116m long dry dock and 1200-mt capacity slipway; mechanical workshops, electrical engineering, marine electronics; warehousing, cold storage, stevedoring; provisions.

developed a center for fish related business, and offshore oil and gas is well underway too."

Cruise tourism is another piece of the puzzle. Progress has proved slow, yet there is a clear ambition to stimulate growth in this sector, Mr. Østerø said.

"The plan is to dedicate a part of the harbor system on the eastern side to accommodate cruise ships.

"So we hope to see a leap forward there too."

