

FAS STEAMS AHEAD

The Faroese have been a nation of seafarers since Viking times — now the FAS (Faroe Islands International Ship Register) is leading the way for the country's new ambitions in the global maritime sector.

EXPECTING to have 100 international merchant vessels flying the Faroese flag in a year's time compared to today's 60 — and several hundred in the future — the Faroese Maritime Authority (FMA) is quietly optimistic about the development of the Faroe Islands International Ship Register (FAS).

“The Faroe Islands has always been a nation of seafarers and the establishment of the FAS should be seen as a natural extension of the maritime culture that permeates everything here,” FMA Director General Tommy Petersen said.

“Our seafaring tradition goes back all the way to the Vikings and sailing skills have always been crucial for every community here.

“We believe that, as a high-quality, fiscally competitive registry, the FAS is likely to attract many international merchant ships.”

Although the open registry has actually existed since 1992, the introduction of the FAS is seen to be in its early stages, as the political decision to put together the necessary legal and administrative framework for an internationally competitive offer didn't materialize before recently.

GROWING IMPACT: “Today the FAS is a fiscally attractive option for merchant vessels committed to international standards,” Mr. Petersen said. “We expect to have 100 registered vessel within a year or so; but this is still just the beginning and the longterm objective is several hundred.”

With today's modern fishing industry originating back to the late 19th century, the Faroese have developed a rigorously regulated closed ship registry primarily intended for the fishing fleets. The expansion of the maritime sector beyond fishing, and later domestic passenger transport, began

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FAS was launched in 1992 and has proven to be an excellent alternative to other ships registers. FAS offers a number of financial advantages including a flexible, efficient, and uncomplicated administration.

The Faroese flag, known as Merkið, is internationally recognised. The Faroe Islands is an Associate Member of the International Maritime Organisation (IMO). The relevant IMO/ILO conventions are in force in the Faroe Islands.

in 1919 with the opening of the first Faroese shipping line to offer regular sailings between Tórshavn and foreign ports.

In the last fifteen years or so, the merchant marine industry has entered a new expansion phase with businesses that concentrate on shipping, offshore services, and maritime consulting.

Meanwhile many Faroese maritime professionals help operate the Danish and Norwegian merchant fleets.

“I'm told one-fourth of all ship's officers in the Danish merchant fleet are Faroese,” Mr. Petersen said, “and there's many of them on Norwegian offshore support vessels, for example.”

He added: “But as the FAS grows to have a more significant impact on jobs and the economy we hope that, ultimately, more maritime expatriates will return to Faroe.”

The Norröna berthed in Tórshavn's East Harbour, with the shipyard visible in the foreground.

