



## Faroe industry well represented at “Offshore Europe 2013”

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01.09.2013 - 21:04

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Eight Faroe companies and three port authorities will be represented at the Faroe stand in the giant conference & exhibition (OE13) in Aberdeen over the days from the 3rd to the 6th of September.

The Faroe Offshore Europe 2013 stand

### The participants

The Faroe participating companies are; Atlantic Supply Base, PAM Offshore, Runavikar Port Authorities, Faroe Tele, Atlantic Airways, Vónin, Faroe Ship, Vagar Airport, Tórshavn Port Authorities, Vágs Port Authorities and Atlantic Petroleum. In addition representatives from the Faroe Petroleum authorities, Jarðfeingi and representatives from the two interest groups, Faroe Oil Industry Association and the Faroe Oil Industry Group (FOIB). Faroe participation has been organised by Promte Faroe Islands (The Faroe Foreign Office in conjunction with Faroe Oil Industry Association).

Faroe companies, which in one way or another have an affiliation with the oil and offshore industry, have over the past twenty years almost always been represented at the two major international exhibitions, ONS in Norway and Offshore Europe in Aberdeen. They have done this to secure new contracts, develop and gain new contacts with the

multitude of foreign companies represented. There are usually several thousand companies present from over 100 countries and the exhibition is visited by more than 50.000 people. The conference also casts a light on the most pressing issues within the industry and these are widely debated by prominent leaders from the industry and also by politicians.

### **Suppliers**

Offshore Europe is first and foremost an exhibition opportunity for the service and supply sector to the offshore industry, but all the large oil companies also take this opportunity to promote themselves.

At the Faroe stand, suppliers will have the opportunity to meet and discuss their services and goods. The many visitors will also be able to see what the Faroe service sector has to offer the offshore industry. The stand will also be involved in trying to promote the Faroes. The Faroe nature and the particular culture of the islands are all part of the branding of the Faroes in the international oil industry.

### **Exciting development**

Ever since the Faroes embarked in earnest upon an oil industry, things have only progressed one way and that is forward. More and more Faroe companies have realised the opportunities and challenges in this new industry venture and this has definitely been noticeable in the Faroe society, with several hundred new jobs being created and high level investments being made in the million dollar class. This development may be classed as a true sunshine story. In conjunction with the exploration of the Faroes, the Faroes service sector has made their mark in the international oil industry and the ever growing offshore fleet plays an important role in this respect. Smaller companies however are also beginning to become involved as suppliers to the international oil industry.

There is hardly any reason to stop here. The potential is vast and Faroe companies stand to develop even more by partaking in exactly such exhibitions as this one. In addition to the service sector we must not forget the importance of the two Faroe oil companies and the importance they could have in the future.

### **Smallest and largest**

Summing up, one could possibly say that the Faroes is possibly the smallest nation to participate in Offshore Europe 2013, but in relation to its population it may be among the largest service providers to the industry.

The Faroe stand at Offshore Europe in Aberdeen has been designed by the Faroe advertisement company Sansir and the stand reflects light on the Faroes as an exploration area. The people at the stand will do all they can to inform people on the opportunities facing the large international oil companies to invest and explore for oil and gas in the Faroes area. Statoil, together with other oil companies, are set to drill two exploration wells next year and this will no doubt act as magnet and create an interest for the Faroe stand at Offshore Europe 2013.