Dear Excellences, dear friends.

First of all I would like to thank my Greenlandic and Danish colleagues for the invitation to take part in celebrating the 10th anniversary of the Ilulissat Declaration.

10 years on, the Declaration has proven its value as an excellent example of responsible international effort to secure cooperation and sustainability in our region.

The Arctic agenda today is about climate change and resilience. But it is also about adaptation, sustainable economic development and new business opportunities.

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Small and medium sized enterprises are a major driver behind innovation and development in the Arctic. They require a flexible workforce, connectivity and easy access to the rest of the world. They also require a strong educational and research environment. This is something that we are very much aware of and focus on in the Faroe Islands.

Infrastructure is the backbone of the modern Faroe Islands. To ensure constant economic development, we have made physical and digital infrastructure a priority. Every corner of the Faroes is covered with 4G high-speed internet. Roads, tunnels, subsea tunnels and bridges connect 86 percent of the population, scattered on 18 islands. Deepwater harbours and a newly reconstructed airport connect us with the rest of the world.

Today we have leading telecommunication companies, world class seafood producers and a cutting edge service industry based in the Faroe Islands but working across the globe.

We are now working to develop the Faroe Islands as a hub for maritime services in the North Atlantic. We have long experience from the seas of the High North, and Faroese companies possess valuable expertise in construction and maintenance of vessels for shipping and fishing.

Small and medium sized enterprises are often deep rooted in their communities. To us that is very important. Because we know that we must live both in nature and off nature. We are therefore acutely aware that unless we protect our surroundings and make sustainability our first priority, growth will have a counter-productive effect.

This is the case for those of us living at the doorstep to the Arctic, as well as the rest of the Arctic.

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Two weeks ago, we hosted an Arctic Forum in the Faroe Islands. It was inspiring for me to see how businesses, researchers, politicians and institutions from across the entire Arctic region came together to share ideas, visions and experiences about building dynamic economies and sustainable communities our region.

One of my conclusions is that our region needs strong communities, modern infrastructures and advancing economies to face demographic challenges. And at the forefront of that are our own small and medium sized enterprises that choose to see opportunities and advantages, where others see challenges and problems.

Another conclusion is that the Arctic Council, the Arctic Economic Council and the Agreement on Arctic Scientific Cooperation are important factors in reaching our goal of creating dynamic economies and sustainable communities in the Arctic.

Before I give the floor back to the chair, I would like to thank all of you for an encouraging event and for bringing us to this beautiful part of the Arctic.

Thank you.