

Dear friends and distinguished colleagues.

Good afternoon

We are at a turning point in global politics.

Our geopolitical neighbourhood in the Arctic and North Atlantic has been characterised by security, stability, and prosperity. But Russia's war in Ukraine has put the rules-based system of international politics under pressure. The security environment is changing, and we are facing a new reality on the world stage that will impact the Arctic too.

Against this backdrop, I have to once again thank President Ólafur Ragnar Grímsson for his vision and determination in bringing so many people together to create this exciting and indeed necessary international forum. This year, the forum is perhaps more important than ever as it safeguards the practice of democratic sustainability in our Arctic region.

As the global arena is changing it is crucial that our cooperation be anchored in international law and a multilateral, rules-based approach. Both within our Arctic community and with the world at large. We need to cherish the fundamental values of democracy, human rights, freedom and free speech that bind us together and make us stronger.

These fundamental values draw their legitimacy from placing the interests and agency of peoples – nations – at the core, not power or subordination. For our region that means that the guiding principle is that the Arctic belongs to its peoples. And we, as the peoples of the Arctic, must rise to the challenge by taking responsibility and engaging directly with international partners to promote security, prosperity, and sustainable development.

In the face of a challenging international backdrop, taking responsibility requires us to act.

Act to ensure that the Arctic remains a peaceful region. Act to secure economic stability. Act to mitigate the effects of climate change. Act to wisely manage our natural resources. And in essence to use as a guiding principle the ability that the untamed and often harsh Arctic natural surroundings have taught us: To work together – across nations – to translate challenges into opportunities. To form partnerships that make us stronger and more resilient.

Ladies and gentlemen.

The Faroe Islands are committed to Arctic cooperation. Next month, the Faroese parliament will get the chance to deliberate an updated version of the Arctic Policy of the Faroe Islands launched last year.

The Arctic Policy sets out objectives and highlights measures on the part of the Faroe Islands to reaching the goals that are important for the development of the Arctic.

It is action-oriented and contains eight strategic focus areas.

- Stability and Security **because** the Faroe Islands work to ensure that security and stability continue to prevail in the Arctic.
- International Cooperation: **because** by cooperating across nations and through organisations enables us to better meet the complex challenges ahead.

- Environment, Nature and Climate **because** climate change is the most serious challenge of our time and is especially evident in the Arctic.
- Research, Knowledge Advancement and Education **because** knowledge based on research and science is a critical for making appropriate decisions about the Arctic.
- Preparedness and Response **because** increased traffic and activity requires proper response.
- Living Marine Resources **because** fisheries in the Arctic context can constitute opportunities for sustainable economic growth.
- Economic Opportunities and Sustainable Development **because** economic opportunities enable growth, innovation and make the region attractive.
- Culture and Society **because** culture shapes both identity and social development in the Arctic.

Friends and colleagues

It has been an honour to have this stage and I look forward to two productive and exciting days during which we can share ideas and perspectives. Doing so is necessary to meet the challenges the years ahead will bring.

Thank you.