



**Future Use and Demand for Faroese Wool Products**

**Industry Perspectives**

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## Story of the Industry

- Household production
- Industrial Revolution
- Globalization
- Shift towards insourcing



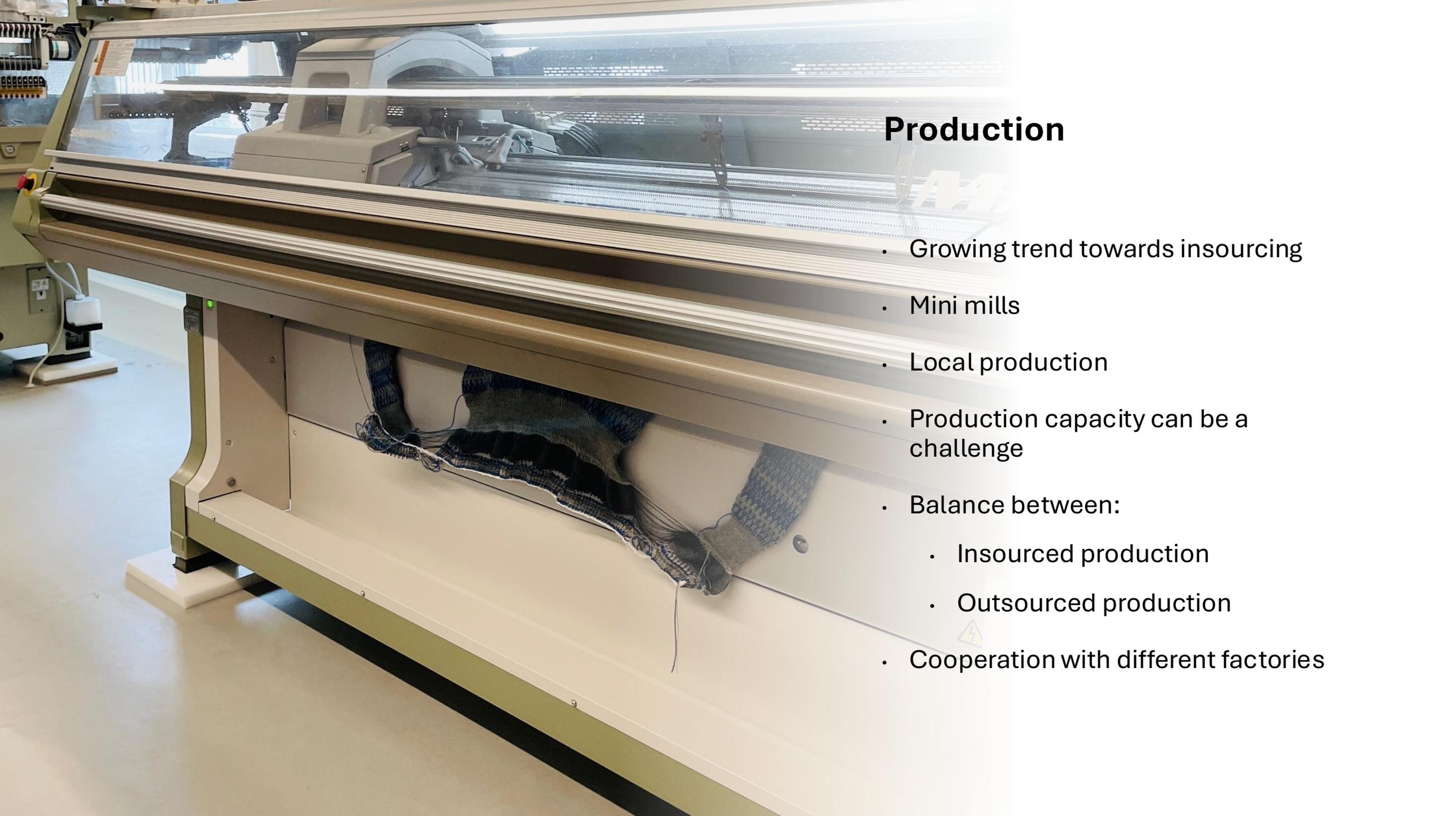
## Búnaðarstovan

- Wool Terminal
- Preserves a large share of Faroese wool



## Sustainability

- Important to consumers
- Important to resellers
- Strengthens brand value
- Key factor for differentiation



## Production

- Growing trend towards insourcing
- Mini mills
- Local production
- Production capacity can be a challenge
- Balance between:
  - Insourced production
  - Outsourced production
- Cooperation with different factories



## Product Characteristics

- Faroese wool is coarse
- Ideal for outer layers
- Dehairing: separating outer layer from inner layer
- Blend of different types of wool



## Product Types

- Hand-knitting yarn
  - Worsted yarn
  - Carded yarn
- Machine knitting yarn
- Knitted garments
- Woven garments and fabrics
- Felted products
- Strong potential for differentiation



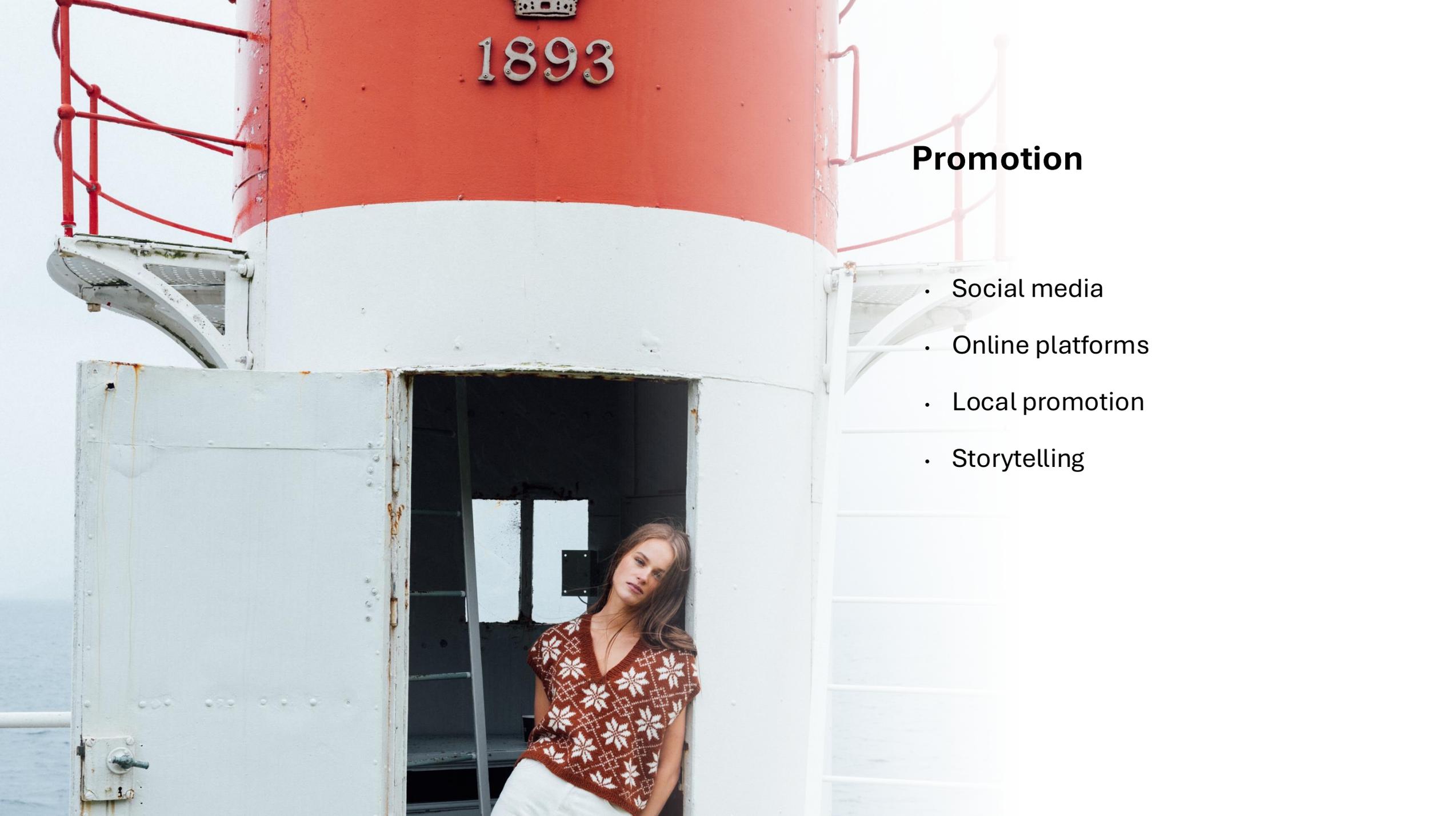
## Price

- Value for money
- High-end strategy
- Slow fashion positioning



## Place

- B2B market
- B2C market
  - Physical stores
- Online sales

A woman with long brown hair, wearing a brown and white patterned sweater and white pants, stands in the doorway of a lighthouse tower. The tower is painted red and white, with the number '1893' in white on the red section. The background shows a cloudy sky and the ocean.

1893

## Promotion

- Social media
- Online platforms
- Local promotion
- Storytelling



## Future Outlook

- Many untapped opportunities
- Goal: utilize almost all Faroese wool
- Development of new products
- Expansion into new markets
- Challenges ahead
- Long-term commitment is essential



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