

Industrial classification codes when registering in the Central Business Register (CVR)

An industrial classification code needs to be recorded upon registering a business in the Central Business Register. The industrial classification code refers to the industry in which a business has its main activity. If a company has activities in several different industries, the company must choose the code that indicates the industry in which the company has the largest turnover.

Companies that mainly deal with mineral resource activities must use one of the following industrial classification codes:

SMALL SCALE ACTIVITIES

Local citizens that hold a license pursuant to Section 33 of the Greenlandic Mineral Resources Act (small scale permit) must use industrial classification code 08.99.00 (Other raw materials recovery, etc.). This applies irrespectively of the activity performed on the license. The decisive factor is that there is a form of exploitation of minerals, which, to a greater or lesser extent, requires extraction.

EXTRACTION OF MINERALS FOR BUILDING MATERIALS FOR LOCAL USE

Municipalities and companies authorized to collect and extract gravel, stone and similar materials pursuant to section 46 - 47 of the Greenlandic Mineral Resources Act must use industrial classification code 08.12.00 (Gravel and sand excavation; clay and kaolin recovery).

PROSPECTING AND EXPLORATION

Licensees that hold a licence to conduct preliminary investigations pursuant to section 15 of the Greenlandic Mineral Resources Act or exploration pursuant to section 16 of the Greenlandic Mineral Resources Act must use industrial classification code 71.12.40 (geological surveys and exploration, land inspectors, etc.). This applies to both prospecting and exploration for hydrocarbons and other minerals regardless whether a licensee has an exploration permit or a combined exploration and exploitation permit. The activity will determine the industrial classification code. In case a licensee has a combined exploration and exploitation permit, they must change the industrial classification code at the transition from exploration to exploitation.

EXPLOITATION, OIL AND GAS

Hydrocarbon licenses are granted as combined exploration and exploitation permits, which mean that the same industrial classification code cannot be used throughout the license period. During the exploration phase, the above-mentioned industrial classification code must be used, but at the transition to exploitation, the industrial classification code must be changed to code 06.10.00 (Oil extraction) if the exploitation concerns oil, and code 06.20.00 (Natural gas extraction) if the exploitation concerns gas.

EXPLOITATION, IRON (IRON ORE)

Licensees that hold license to exploit iron or iron ore pursuant to Section 16 of the Greenlandic Mineral Resources Act must use industrial classification code 07.10.00 (Iron ore extraction).

EXPLOITATION, OTHER METALS

Licensees that hold an exploitation licence to exploit metal minerals (other than iron or iron ore) pursuant to Section 16 of the Greenlandic Mineral Resources Act must use industrial classification code 07.29.00 (Extraction of other non-ferrous metal ores).

EXPLOITATION, ALL OTHER MINERALS (STONES)

Licensees that hold an exploitation permit to exploit minerals that are neither hydrocarbon nor metal, pursuant to section 16 of the Greenlandic Mineral Resources Act must use industrial classification code 08.99.00 (Other raw materials exploitation, etc.).

SCIENTIFIC SURVEYS

Licensees that hold a license to conduct scientific surveys pursuant to section 49 of the Greenlandic Mineral Resources Act must use industrial classification code 71.12.40 (Geological surveys and exploration, land inspectors, etc.).

SUBSOIL LICENCES

Licensees that hold a license to use the subsoil pursuant to Section 39 of the Greenlandic Mineral Resources Act must use the industrial classification code applicable to the activity itself. If, for example, the underground is used in connection with the exploitation of natural gas, industrial classification code 06.20.00 must be used.

OTHER ACTIVITIES RELATED TO MINERAL RESOURCES

Other activities, such as building contracts and service activities, performed by third parties, must be registered under the relevant industrial classification code for each industry.

More information

By 1 January 2018, the Greenlandic Business Register GER will be transferred to the Danish Business Register CVR. Existing GER numbers will automatically be transferred to CVR numbers. More information can be found at www.virk.dk or by contacting the Greenlandic Tax Agency.