

# ICELAND

## 2020 ANNUAL RESEARCH: KEY HIGHLIGHTS<sup>1</sup>

### GLOBAL DATA 2019



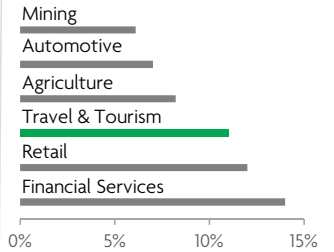
While the global economy grew by 2.5%,  
**Travel & Tourism grew significantly more at 3.5%**



**1 in 4 net new jobs** were created by Travel & Tourism over the last five years



**Global GDP impact by sector (2018 data)**. Share of total economy GDP



### ICELAND 2019 KEY DATA



CONTRIBUTION OF TRAVEL & TOURISM TO GDP

**22.8% OF TOTAL ECONOMY**

Total T&T GDP = ISK669.8BN (USD5,451.1MN)

**-2.7%**

2019 Travel & Tourism GDP growth vs **+1.3%** real economy GDP growth



CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT

**44.1** JOBS (000's)

(21.9% of total employment)



INTERNATIONAL VISITOR IMPACT

**ISK435.3<sub>BN</sub>**

in visitor spend (**30.0%** of total exports) (USD3,542.5MN)

### INBOUND ARRIVALS



- 1. UNITED STATES **25%**
- 2. UNITED KINGDOM **13%**
- 3. GERMANY **13%**
- 4. FRANCE **7%**
- 5. CHINA **5%**
- **REST OF WORLD 37%**

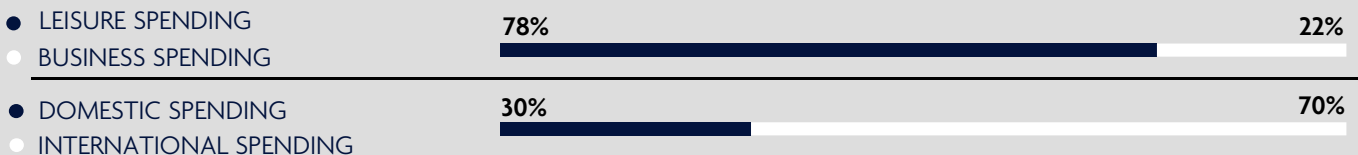
### OUTBOUND DEPARTURES



- 1. UNITED KINGDOM **25%**
- 2. UNITED STATES **15%**
- 3. GERMANY **10%**
- 4. SWEDEN **8%**
- 5. POLAND **6%**
- **REST OF WORLD 36%**

Note: Data are average shares over the 2016-2018 period  
Source: Oxford Economics, national sources and UNWTO

### SECTOR CHARACTERISTICS (2019)



<sup>1</sup>All values are in constant 2019 prices & exchange rates  
As reported in March 2020