

ICELAND

2020 ANNUAL RESEARCH: KEY HIGHLIGHTS¹

GLOBAL DATA 2019



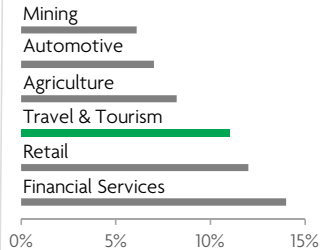
While the global economy grew by 2.5%,
Travel & Tourism grew significantly more at 3.5%



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_{BN}

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%**

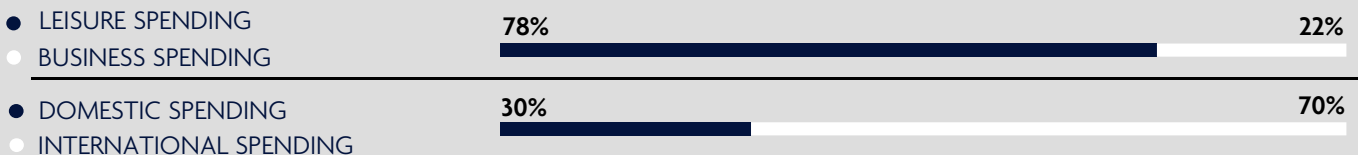
OUTBOUND DEPARTURES



- 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)



¹All values are in constant 2019 prices & exchange rates
As reported in March 2020