ICELAND
2021 Annual Research: Key Highlights

Global Data

<table>
<thead>
<tr>
<th>Year</th>
<th>Total GDP contribution:</th>
<th>Total Travel &amp; Tourism jobs:</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>10.4% USD 9,170 BN</td>
<td>334 MN = 1 in 10 jobs</td>
</tr>
<tr>
<td>2020</td>
<td>5.5% USD 4,671 BN</td>
<td>272 MN = 1 in 11 jobs</td>
</tr>
</tbody>
</table>

Change in Jobs in 2020:

-61.6 MN -18.5%

Iceland Key Data

<table>
<thead>
<tr>
<th>Year</th>
<th>Total contribution of Travel &amp; Tourism to GDP:</th>
<th>Total contribution of Travel &amp; Tourism to Employment:</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>21.8% of Total Economy (ISK656.2BN)</td>
<td>43.2 Jobs (000s) (21.5 % of total employment)</td>
</tr>
<tr>
<td>2020</td>
<td>8.8% of Total Economy (ISK248.1BN)</td>
<td>39.1 Jobs (000s) (19.9 % of total employment)</td>
</tr>
</tbody>
</table>

Visitor Impact

<table>
<thead>
<tr>
<th>Year</th>
<th>International:</th>
<th>Domestic:</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>ISK 428.2 BN</td>
<td>ISK 171.4 BN</td>
</tr>
<tr>
<td></td>
<td>Visitor spend</td>
<td>Visitor spend</td>
</tr>
<tr>
<td></td>
<td>31.4% of total exports (USD3,144.3MN)</td>
<td>(USD 1,258.9MN)</td>
</tr>
<tr>
<td>2020</td>
<td>ISK 112.1 BN</td>
<td>ISK 89.0 BN</td>
</tr>
<tr>
<td></td>
<td>Visitor spend</td>
<td>Visitor spend</td>
</tr>
<tr>
<td></td>
<td>11.0% of total exports (USD823.2MN)</td>
<td>(USD 653.7MN)</td>
</tr>
</tbody>
</table>

Change in Travel & Tourism GDP vs -6.8% real economy GDP change

-62.2% -6.8%

Change in Jobs:

-9.4% -4.1 (000s)

Change in international visitor spend:

-73.8% -USD 2,321.1 MN

Change in domestic visitor spend:

-48.1% -USD 605.2 MN
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Iceland Sector Characteristics

Domestic vs International Spending:

- **2019**
  - Domestic Spending: USD 1,258.9MN (29%)
  - International Spending: USD 3,144.3MN (71%)

- **2020**
  - Domestic Spending: USD 653.7MN (44%)
  - International Spending: USD 823.2MN (56%)

Leisure vs Business Spending:

- **2019**
  - Leisure Spending: USD 3,380.4MN (77%)
  - Business Spending: USD 1,022.8MN (23%)

- **2020**
  - Leisure Spending: USD 1,280.2MN (87%)
  - Business Spending: USD 196.7MN (13%)

Inbound Arrivals:

- **2019**
  1. United States 21%
  2. Germany 12%
  3. United Kingdom 12%
  4. China 9%
  5. France 8%
  Rest of world 39%

- **2020**
  1. Germany 16%
  2. United States 14%
  3. United Kingdom 13%
  4. China 8%
  5. France 8%
  Rest of world 42%

Outbound Departures:

- **2019**
  1. United Kingdom 18%
  2. United States 12%
  3. Germany 9%
  4. Denmark 8%
  5. Sweden 8%
  Rest of world 45%

- **2020**
  1. United Kingdom 22%
  2. Sweden 9%
  3. Poland 9%
  4. Germany 9%
  5. Denmark 7%
  Rest of world 44%

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1. All values are in constant 2020 prices & exchange rates. As reported in March 2021
2. Where the country or region has implemented job support schemes and supported jobs are still recorded as employment by national statistical authorities, job losses exclude those supported jobs (where known)
3. Source: Oxford Economics, national sources and UNWTO