**ICELAND**

2020 ANNUAL RESEARCH: KEY HIGHLIGHTS

**GLOBAL DATA 2019**

- **10.3%** Total GDP contribution
- **330MN** Jobs globally (1 in 10 jobs)

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.

- Mining
- Automotive
- Agriculture
- Travel & Tourism
- Retail
- Financial Services

**ICELAND 2019 KEY DATA**

- **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

- **44.1 jobs (000’s)**
  - (21.9% of total employment)

- **ISK435.3BN**
  - 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)**

- LEISURE SPENDING: 78%
  - 22%
- BUSINESS SPENDING
- DOMESTIC SPENDING: 30%
  - INTERNATIONAL SPENDING: 70%

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