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**

0% 5% 10% 15%

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

ISK**435.3BN**

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%
  - 70%

- **INTERNATIONAL SPENDING**

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