**ICELAND**

2020 ANNUAL RESEARCH: KEY HIGHLIGHTS

### GLOBAL DATA 2019

- **10.3%** Total GDP contribution
- **330 MN** 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 0%
- Automotive 5%
- Agriculture 10%
- Travel & Tourism 15%
- Retail 10%
- Financial Services 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

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%

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