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

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)

ICELAND 2019 KEY DATA

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%

SECTOR CHARACTERISTICS (2019)

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

Note: Data are average shares over the 2016-2018 period
Source: Oxford Economics, national sources and UNWTO

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

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