

2024

Iceland - Economic data



THINK TANK EGYPT

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Iceland economy overview

	Last	Previous	Highest	Lowest		
Currency	138	137	149	58.06		Aug-24
Stock Market	1977	2005	8238	315	points	Aug-24
GDP Growth Rate	-0.9	0.9	9.7	-10	percent	Mar-24
GDP Annual Growth Rate	-4	0.6	13.4	-11.5	percent	Mar-24
Unemployment Rate	2.5	3.7	9.4	0.1	percent	May-24
Inflation Rate	6.3	5.8	25.2	-0.06	percent	Jul-24
Interest Rate	9.25	9.25	18	0.75	percent	Jun-24
Balance of Trade	-39161	-20807	21093	-55090	ISK Million	Jun-24
Current Account	-40808	-29153	105078	-133504	ISK Million	Mar-24
Current Account to GDP	0.9	-1.7	8.1	-22.7	percent of GDP	Dec-23
Government Debt to GDP	68.9	75.3	138	23	percent of GDP	Dec-22
Government Budget	-2	-4	12.5	-12.1	percent of GDP	Dec-23
Consumer Confidence	75.4	97.94	155	19.54	points	Jun-24
Corporate Tax Rate	20	20	33	15	percent	Dec-23
Personal Income Tax Rate	46.25	46.25	46.9	35.7	percent	Dec-23

Iceland GDP

	Last	Previous	Highest	Lowest		
GDP Growth Rate	-0.9	0.9	9.7	-10	percent	Mar-24
GDP Annual Growth Rate	-4	0.6	13.4	-11.5	percent	Mar-24
GDP	31.02	28.7	31.02	0.25	USD Billion	Dec-23
GDP Constant Prices	748579	755593	768187	329833	ISK Million	Mar-24
Gross National Product	3080465	2963002	3080465	940188	ISK Million	Dec-23
Gross Fixed Capital Formation	160642	178133	212519	57251	ISK Million	Mar-24
GDP per Capita	58393	57816	58393	13232	USD	Dec-23
GDP per Capita PPP	66451	65795	66451	37930	USD	Dec-23
Full Year GDP Growth	4.06	8.88	8.88	-7.66	percent	Dec-23

Iceland Labor

	Last	Previous	Highest	Lowest		
Unemployment Rate	2.5	3.7	9.4	0.1	percent	May-24
Employed Persons	230900	228700	230900	136600		May-24
Unemployed Persons	5800	8700	19000	100		May-24
Labor Force Participation Rate	82	82.8	83.9	73.6	percent	May-24
Long Term Unemployment Rate	0.3	0.5	1.7	0.1	percent	Dec-23
Youth Unemployment Rate	9	9.1	26.2	3.1	percent	Apr-24
Job Vacancies	223	297	4018	47		Jun-24
Wages	868000	809000	868000	380000	ISK/Month	Dec-23
Wage Growth	0.1	0.4	11.6	-9.4	percent	Jun-24
Population	0.4	0.39	0.4	0.17	Million	Dec-24
Retirement Age Women	67	67	67	67	Years	Dec-24
Retirement Age Men	67	67	67	67	Years	Dec-24
Job Vacancy Rate	2.5	2	5.2	1.2	percent	Mar-24
Employment Rate	80	79.8	81.9	68.5	percent	May-24
Full Time Employment	163	168	172	97	Thousand	Mar-24
Part Time Employment	46.4	40.4	48.2	28	Thousand	Mar-24

Iceland Prices

	Last	Previous	Highest	Lowest		
Inflation Rate	6.3	5.8	25.2	-0.06	percent	Jul-24
Consumer Price Index CPI	630	627	630	4	points	Jun-24
Harmonised Consumer Prices	129	127	129	42.75	points	Jun-24
Core Consumer Prices	352	350	352	100	points	Jun-24
Core Inflation Rate	6.02	6.38	18.16	1.09	percent	Jun-24
GDP Deflator	141	133	141	1.77	points	Dec-23
Producer Prices	294	291	302	99.8	points	Jun-24
Export Prices	138	138	138	0.01	points	Dec-23
Import Prices	140	133	140	0.02	points	Dec-23
Harmonised Inflation Rate MoM	1.4	0.8	3.9	-2.4	percent	Jun-24
Harmonised Inflation Rate YoY	5	5.2	21.9	-2.7	percent	Jun-24
Producer Price Inflation MoM	1.2	2.7	12.7	-8.4	percent	Jun-24
CPI Housing Utilities	276	274	276	100	points	Jun-24
CPI Transportation	205	204	206	100	points	Jun-24
Food Inflation	5.1	5.2	31.18	-6.45	percent	Jun-24
Inflation Rate MoM	0.5	0.5	10.4	-1.5	percent	Jul-24
Producer Prices Change	4.7	2.3	68.5	-12.4	percent	Jun-24

Iceland Money

	Last	Previous	Highest	Lowest		
Interest Rate	9.25	9.25	18	0.75	percent	Jun-24
Interbank Rate	9.66	9.66	18.6	1.23	percent	Aug-24
Money Supply M0	123	139	223	11.05	ISK Billion	Jun-24
Money Supply M1	751	753	837	8.88	ISK Billion	Jun-24
Money Supply M2	2106	2095	2106	0.06	ISK Billion	Jun-24
Money Supply M3	2985	2967	2985	0.03	ISK Billion	Jun-24
Banks Balance Sheet	5588950	5616795	14896283	257400	ISK Million	Jun-24
Foreign Exchange Reserves	887515	913893	1110368	610	ISK Million	Jun-24
Central Bank Balance Sheet	922882	949322	1638738	57829	ISK Million	Jun-24
Private Debt to GDP	243	275	751	238	percent	Dec-22

Iceland Trade

	Last	Previous	Highest	Lowest		
Balance of Trade	-39161	-20807	21093	-55090	ISK Million	Jun-24
Current Account	-40808	-29153	105078	-133504	ISK Million	Mar-24
Current Account to GDP	0.9	-1.7	8.1	-22.7	percent of GDP	Dec-23
Exports	71302	88899	101328	0.78	ISK Million	Jun-24
Imports	110462	109706	135817	1.21	ISK Million	Jun-24
External Debt	3358309	3123303	15748529	280593	ISK Million	Mar-24
Capital Flows	3450	69809	414393	-417947	ISK Million	Mar-24
Gold Reserves	1.98	1.98	2	1.84	Tonnes	Jun-24
Foreign Direct Investment	21190	-2312	199978	-553027	ISK Million	Mar-24
Remittances	2333	2706	2706	18	ISK Million	Dec-23
Terrorism Index	0.23	0	0.23	0	Points	Dec-23
Tourist Arrivals	212391	157367	291344	924		Jun-24

Iceland Government

	Last	Previous	Highest	Lowest		
Government Debt to GDP	68.9	75.3	138	23	percent of GDP	Dec-22
Government Budget	-2	-4	12.5	-12.1	percent of GDP	Dec-23
Government Budget Value	0.7	5.9	360	-231	ISK Billion	Mar-24
Government Spending	169733	177784	177784	85849	ISK Million	Mar-24
Government Spending to GDP	45.1	46.5	63.4	34.1	percent of GDP	Dec-23
Government Revenues	473	536	634	89.8	ISK Billion	Mar-24
Fiscal Expenditure	473	530	530	92.6	ISK Billion	Mar-24
Asylum Applications	165	180	680	0	persons	Jun-24
Corruption Index	72	74	97	72	Points	Dec-23
Corruption Rank	19	14	19	1		Dec-23
Credit Rating	75					Aug-24
	Last	Previous	Highest	Lowest		
Corporate Tax Rate	20	20	33	15	percent	Dec-23
Personal Income Tax Rate	46.25	46.25	46.9	35.7	percent	Dec-23
Sales Tax Rate	24	24	25.5	24	percent	Dec-23
Social Security Rate	10.35	10.35	16.65	10.1	percent	Dec-23
Social Security Rate For Companies	6.35	6.35	8.65	5.23	percent	Dec-23
Social Security Rate For Employees	4	4	8	4	percent	Dec-23
Withholding Tax Rate	13	12	13	12	percent	Dec-24

Iceland Business

	Last	Previous	Highest	Lowest		
Changes in Inventories	3313	-4652	38511	-18890	ISK Million	Mar-24
Car Registrations	2700	1720	5005	77	Units	May-24
Electric Car Registrations	168	157	1242	97	Units	May-24
Bankruptcies	56	111	213	0	Companies	Dec-23

Iceland Consumer

	Last	Previous	Highest	Lowest		
Consumer Confidence	75.4	97.94	155	19.54	points	Jun-24
Consumer Spending	392792	413744	423676	166343	ISK Million	Mar-24
Disposable Personal Income	2094839	1910578	2094839	354442	ISK Million	Dec-23
Gasoline Prices	2.31	2.29	2.59	1.05	USD/Liter	Jul-24

Iceland Housing

	Last	Previous	Highest	Lowest		
Housing Index	721	719	721	100	points	Dec-23
House Price Index YoY	2.7	10.1	27.6	-12.5	percent	Sep-23
Housing Starts	4338	2406	4446	142	units	Dec-21
Price to Rent Ratio	156	160	165	93.82		Sep-23
Residential Property Prices	2.26	7.88	33.45	-11.33	Percent	Sep-23