



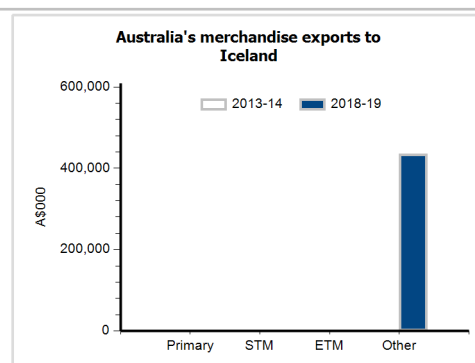
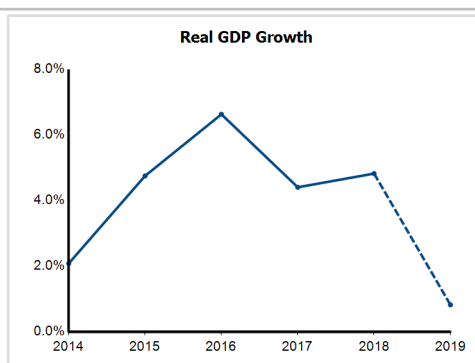
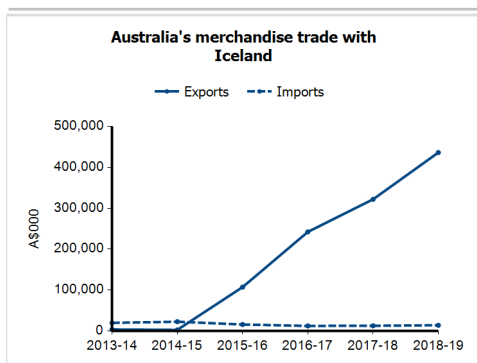
General information

Capital:	Reykjavik
Land area:	100,250 sq km
Official language(s):	Icelandic
Population:	348,000 (2018)
Currency:	Króna

Head of State	President HE Guðni Thorlacius Jóhannesson
Head of Government	Prime Minister Mrs Katrín Jakobsdóttir

Economic indicators (a)

	2014	2015	2016	2017	2018	2019
GDP (US\$b) (current prices)	17.8	17.4	20.6	24.5	26.0	23.9
GDP per capita (US\$)	54,527.6	52,838.4	62,004.7	72,283.3	74,515.5	67,037.3
GDP PPP (Int'l \$b)	15.0	15.8	17.1	18.2	19.5	20.0
GDP per capita PPP (Int'l \$)	45,960.4	48,137.4	51,324.3	53,654.6	55,941.4	56,066.3
Real GDP growth (% change yoy)	2.1	4.7	6.6	4.4	4.8	0.8
Current account balance (US\$b)	0.7	0.9	1.6	0.9	0.7	0.8
Current account balance (% GDP)	3.9	5.2	7.6	3.8	2.8	3.1
Inflation (% change yoy)	2.0	1.6	1.7	1.8	2.7	2.8
Unemployment (% labour force)	5.0	4.0	3.0	2.8	2.7	3.3



Australia's trade and investment relationship with Iceland (b)

Australian merchandise trade with Iceland, 2018-19 (A\$000)

Exports to Iceland	436,361
Imports from Iceland	13,748
Total merchandise trade (exports + imports)	450,109

	Total share	Rank	Growth (yoy)
Exports to Iceland	0.1%	42nd	35.5%
Imports from Iceland	0.0%	111th	9.1%
Total merchandise trade (exports + imports)	0.1%	58th	34.5%

Major Australian exports, 2018-19 (A\$000)

Vehicle parts & accessories	398
Perfumery & cosmetics (excl soap)	94
Telecom equipment & parts	92
Rubber tyres, treads & tubes	89

Major Australian imports, 2018-19 (A\$000)

Misc manufactured articles, nes	2,811
Metal containers	2,401
Animal oils & fats	2,331
Agric machinery (excl tractors) & parts	916

*Includes \$435m of confidential items & special transactions (estimated to be mainly alumina), 99.7% of total exports.

Australia's trade in services with Iceland, 2018-19 (A\$m)

Exports of services to Iceland	11
Imports of services from Iceland	20

	Total share	Rank	Growth (yoy)
Exports of services to Iceland	0.0%	113th	22.2%
Imports of services from Iceland	0.0%	102nd	11.1%

Australia's investment relationship with Iceland, 2018 (A\$m)

Australia's investment in Iceland	
Iceland's investment in Australia	

	Total	FDI
Australia's investment in Iceland	np	0
Iceland's investment in Australia	14	0

Iceland's global merchandise trade relationships

Iceland's principal export destinations, 2018

1 The Netherlands	30.2%
2 United Kingdom	9.9%
3 Spain	8.2%
26 Australia	0.4%

Iceland's principal import sources, 2018

1 Norway	11.5%
2 China	8.8%
3 Germany	8.7%
8 Australia	4.4%