



Iceland

Joined the OECD: 1961

Prime Minister:

Jóhanna Sigurdardóttir

Ambassador to the OECD:

Berglind Ásgeirsdóttir

Delegation website: www.iceland.is/fr

Parliament website: www.althingi.is

Capital city: Reykjavik



Highlights

- GDP per head increased by almost US\$6,000 between 2001 and 2011, to \$36,084.
- The economy grew by 3.1% in real terms in 2011.
- The employment rate for women, at 77.3%, is the highest in the OECD. The rate for men is at 80.8%, which is also one of the highest.
- Unemployment reached 7.1% in 2011 to approaching the OECD figure of 8%.
- Renewable energy accounted for 84.3% of Iceland's energy supply, up from 75.6% in 2001 and highest of OECD countries which averaged 8.2%.
- Over 92% of households have access to internet, one of the highest among OECD countries.

ECONOMY	2001	2011³	GLOBALISATION	2001	2011³
Gross domestic product (US\$ bln, PPPs)	8.7	11.5	Imports of goods and services (% of GDP)	39.9	50.2
GDP per capita (US\$)	30 438	36 084	Exports of goods and services (% of GDP)	38.8	58.4
Real GDP growth (annual %)	3.9	3.1	Net official development assistance (% of GNI)	..	..
Household disposable income (annual growth %)	..	..	Foreign-born population (% of population)	..	7.9 ²
Budget balance (% of GDP)	-0.7	-4.4	Migration for work (% of total migration)	..	..
Public debt (% of GDP)	..	..	Outward FDI stocks (US\$ bln)	..	11
Current account balance (% of GDP)	-4.6	-6.9	Inward FDI stocks (US\$ bln)	..	13
Inflation rate: all items (annual %)	6.4	4.0			
Unit labour cost (annual growth %)	6.4	..	SOCIETY		
Long-term interest rates (%)	10.36	5.98	Population (thousands)	285	318 ²
Public expenditure on health (% of GDP)	7.6	7.5 ²	Life expectancy at birth (years)	80.2	81.5 ²
Private expenditure on health (% of GDP)	1.8	1.8 ²	Population, 65 and over (% of population)	11.6	12.5
Public expenditure on education (% of GDP)	..	7.3 ⁴	Employment rates: men (%)	88.0	80.8
Private expenditure on education (% of GDP)	..	0.7 ⁴	Employment rates: women (%)	81.1	77.3
			Self-employment rates (% of employed)	9.8	..
NEW SOURCES OF GROWTH			Unemployment rates (%)	..	7.1
Renewable energy (% of energy supply)	75.6	84.3	Long-term unemployment (% of unemployed)	12.5	27.8
Primary energy supply (Mtoe)	3.2	5.7	Income inequality, rank out of 34 (1: least unequal)	..	16 ¹
CO ₂ emissions from fuel combustion (mln tonnes)	2	2 ²	Average hours actually worked (per year)	1 847	1 732
R&D expenditure (US\$ mln, 2005 prices, PPPs)	258	..	Taxes on average worker (all-in, % of labour cost)	29.3	34.0
Tertiary graduation rates (% of population)	..	32.5 ²	Road fatalities (per mln inhabitants)	84	25 ²
Households with internet access (%)	..	92.6			

1. Late 2000s data, based on Gini coefficient 2. 2010 data 3. Unless otherwise indicated 4. 2009 data