Iceland

Detailed Human Capital projections to 2060

Pyramids by education, CEPAM Medium Scenario

Demographic indicators, CEPAM Medium Scenario (SSP2)

	2015	2020	2030	2040	2050	2060
Population (in millions)	0.33	0.34	0.36	0.38	0.40	0.41
Proportion age 65+	13.7%	15.6%	20.2%	23.1%	25.6%	28.4%
Proportion below age 20	26.9%	26.2%	24.7%	23.3%	22.4%	21.9%
	2015-2020	2020-2025	2030-2035	2040-2045	2050-2055	2055-2060
Total Fertility Rate	1.98	1.98	1.98	2.00	1.99	1.99
Life expectancy at birth (in years)						
Male	81.6	82.6	84.6	86.7	88.8	89.8
Female	84.4	85.5	87.7	89.8	92.0	94.1
Five-year net-migration flow (in thousands)	0.3	0.4	0.6	0.8	0.9	0.9

Human Capital indicators, CEPAM Medium Scenario (SSP2)

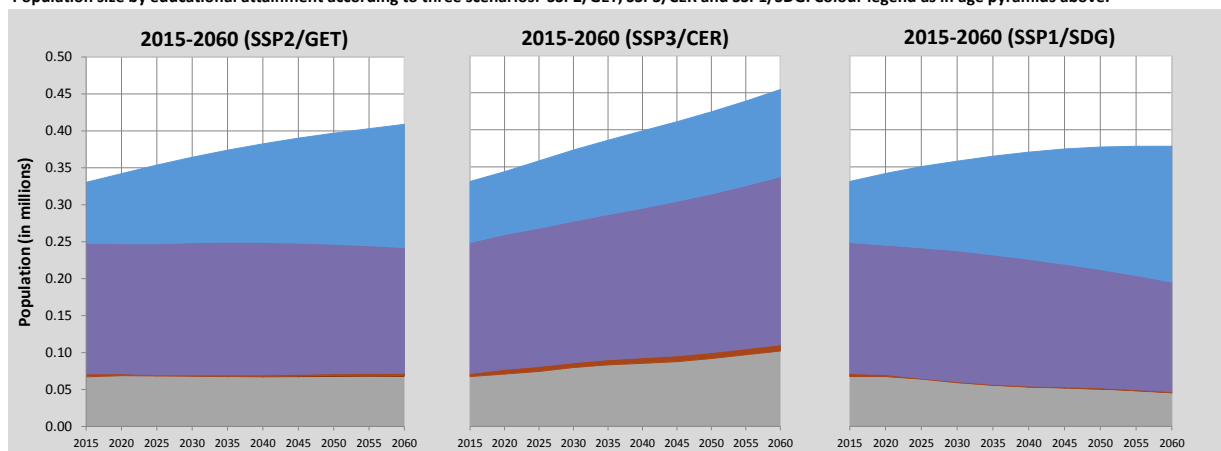|	2015	2020	2030	2040	2050	2060
Population age 25+: highest educational attainment (columns sum to 100%)						
E1 - no education	0.0%	0.2%	0.4%	0.5%	0.6%	0.6%
E2 - incomplete primary	0.0%	0.1%	0.2%	0.2%	0.3%	0.3%
E3 - primary	0.0%	0.2%	0.4%	0.5%	0.6%	0.7%
E4 - lower secondary	32.5%	30.0%	25.8%	22.3%	19.0%	15.9%
E5 - upper secondary	31.2%	31.0%	30.8%	30.7%	30.4%	29.9%
E6 - post-secondary	36.2%	38.6%	42.4%	45.7%	49.1%	52.5%
Mean years of schooling (in years)	13.2	13.5	13.9	14.2	14.6	14.9
Gender gap (population age 25+): highest educational attainment (ratio male/female)						
E1 - no education	0.45	0.70	0.72	0.74	0.75	0.73
E2 - incomplete primary	1.01	1.01	1.01	1.01	1.00	0.98
E3 - primary	1.02	1.09	1.11	1.11	1.09	1.07
E4 - lower secondary	0.87	0.95	1.13	1.34	1.57	1.80
E5 - upper secondary	1.41	1.36	1.27	1.24	1.23	1.25
E6 - post-secondary	0.84	0.81	0.78	0.75	0.74	0.74
Mean years of schooling (male minus female)	0.0	-0.1	-0.2	-0.3	-0.4	-0.4
Women age 20-39: highest educational attainment (columns sum to 100%)						
E1 - no education	0.0%	0.3%	0.4%	0.4%	0.3%	0.2%
E2 - incomplete primary	0.0%	0.2%	0.2%	0.2%	0.1%	0.1%
E3 - primary	0.7%	0.6%	0.5%	0.4%	0.3%	0.3%
E4 - lower secondary	30.1%	24.2%	16.5%	12.4%	9.2%	6.7%
E5 - upper secondary	36.2%	35.3%	35.2%	34.7%	33.8%	32.5%
E6 - post-secondary	32.9%	39.4%	47.3%	51.9%	56.3%	60.3%
Mean years of schooling (in years)	14.3	14.7	15.3	15.7	16.0	16.2

Education scenarios

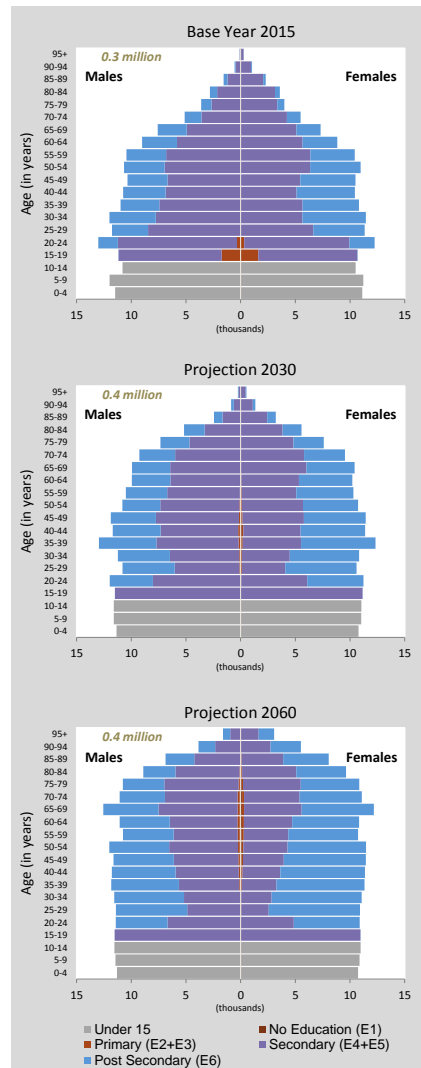*SSP2/GET: Global Education Trend Scenario (Medium assumption)*

SSP3/CER: Constant Enrollment Rates Scenario (assumption of no future improvements)

SSP1/SDG: Sustainable Development Goal Scenario (universal primary and secondary education by 2030)
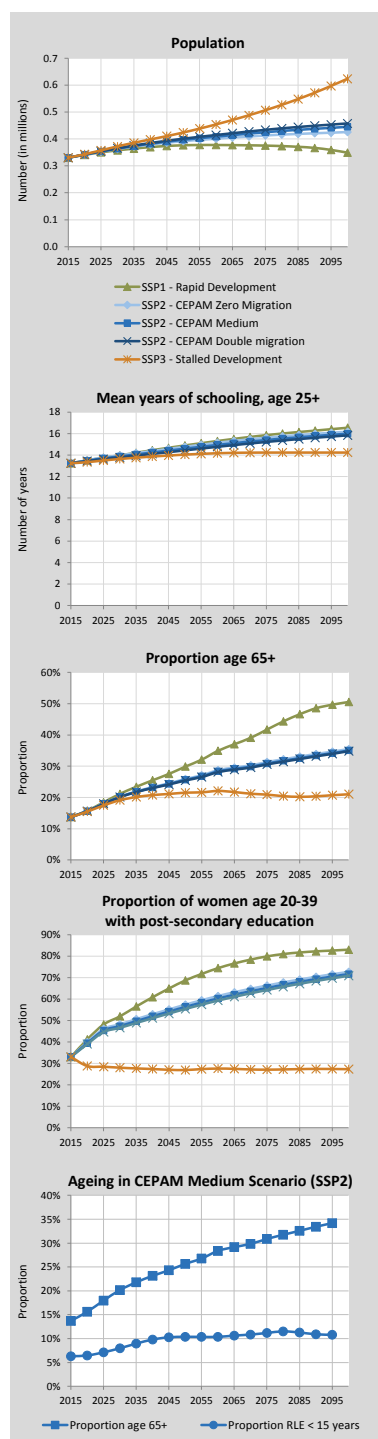

Base Year 2015

Projection 2030

Projection 2060

Legend: Under 15 | No Education (E1) | Primary (E2+E3) | Secondary (E4+E5) | Post Secondary (E6)

Population size by educational attainment according to three scenarios: SSP2/GET, SSP3/CER and SSP1/SDG. Colour legend as in age pyramids above.

2015-2060 (SSP2/GET)

2015-2060 (SSP3/CER)

2015-2060 (SSP1/SDG)

Iceland (Continued)

Alternative Scenarios to 2100

Population

Mean years of schooling, age 25+

Proportion age 65+

Proportion of women age 20-39 with post-secondary education

Ageing in CEPAM Medium Scenario (SSP2)

Projection Results by Scenario (SSP1-3)

	2015	2020	2030	2050	2060	2075	2100
Population (in millions)							
SSP1 - Rapid Development	0.33	0.34	0.36	0.38	0.38	0.38	0.35
SSP2 - CEPAM *Zero Migration*	0.33	0.34	0.36	0.39	0.40	0.41	0.43
SSP2 - CEPAM *Medium*	0.33	0.34	0.36	0.40	0.41	0.43	0.45
SSP2 - CEPAM *Double Migration*	0.33	0.34	0.37	0.40	0.41	0.43	0.46
SSP3 - Stalled Development	0.33	0.34	0.37	0.42	0.45	0.51	0.62
Proportion age 65+							
SSP1 - Rapid Development	13.7%	15.8%	21.2%	29.9%	34.9%	41.7%	50.6%
SSP2 - CEPAM *Zero Migration*	13.7%	15.6%	20.2%	25.9%	28.7%	31.3%	35.5%
SSP2 - CEPAM *Medium*	13.7%	15.6%	20.2%	25.6%	28.4%	30.9%	35.0%
SSP2 - CEPAM *Double Migration*	13.7%	15.6%	20.1%	25.4%	28.1%	30.6%	34.8%
SSP3 - Stalled Development	13.7%	15.5%	19.1%	21.5%	22.1%	20.9%	21.0%
Proportion below age 20							
SSP1 - Rapid Development	26.9%	25.9%	22.6%	17.7%	16.2%	13.9%	11.6%
SSP2 - CEPAM *Zero Migration*	26.9%	26.2%	24.7%	22.4%	21.8%	20.6%	19.0%
SSP2 - CEPAM *Medium*	26.9%	26.2%	24.7%	22.4%	21.9%	20.7%	19.2%
SSP2 - CEPAM *Double Migration*	26.9%	26.2%	24.7%	22.5%	21.9%	20.8%	19.2%
SSP3 - Stalled Development	26.9%	26.7%	27.3%	28.1%	29.0%	29.3%	28.9%
Proportion of women age 20-39 with post-secondary education							
SSP1 - Rapid Development	32.9%	41.2%	51.9%	68.7%	74.4%	79.9%	83.0%
SSP2 - CEPAM *Zero Migration*	32.9%	39.9%	48.2%	57.3%	61.4%	66.3%	72.7%
SSP2 - CEPAM *Medium*	32.9%	39.4%	47.3%	56.3%	60.3%	65.1%	71.6%
SSP2 - CEPAM *Double Migration*	32.9%	39.0%	46.5%	55.3%	59.3%	64.2%	70.8%
SSP3 - Stalled Development	32.9%	28.7%	27.9%	26.9%	27.5%	27.0%	27.2%
Mean years of schooling, age 25+							
SSP1 - Rapid Development	13.2	13.5	14.0	14.9	15.3	15.9	16.5
SSP2 - CEPAM *Zero Migration*	13.2	13.5	14.0	14.8	15.1	15.6	16.2
SSP2 - CEPAM *Medium*	13.2	13.5	13.9	14.6	14.9	15.4	16.0
SSP2 - CEPAM *Double Migration*	13.2	13.4	13.8	14.4	14.8	15.2	15.8
SSP3 - Stalled Development	13.2	13.3	13.6	14.0	14.2	14.2	14.2

Demographic assumptions underlying SSPs

	2015-2020	2020-2025	2030-2035	2050-2055	2060-2065	2075-2080	2095-2100
Total fertility rate							
SSP1 - Rapid Development	1.84	1.71	1.56	1.50	1.49	1.47	1.44
SSP2 - CEPAM *Zero Migration*	1.98	1.98	1.99	2.00	1.99	1.96	1.92
SSP2 - CEPAM *Medium*	1.98	1.98	1.98	1.99	1.98	1.96	1.92
SSP2 - CEPAM *Double Migration*	1.97	1.97	1.98	1.99	1.98	1.95	1.91
SSP3 - Stalled Development	2.14	2.35	2.55	2.65	2.64	2.60	2.56
Life expectancy at birth for females (in years)							
SSP1 - Rapid Development	84.9	86.5	89.6	95.9	99.0	103.7	106.9
SSP2 - CEPAM *Zero Migration*	84.4	85.5	87.7	92.0	94.2	97.4	101.7
SSP2 - CEPAM *Medium*	84.4	85.5	87.7	92.0	94.1	97.3	101.6
SSP2 - CEPAM *Double Migration*	84.4	85.5	87.6	91.9	94.1	97.3	101.5
SSP3 - Stalled Development	83.9	84.5	85.6	88.0	89.1	90.8	93.0
Migration – net flow over five years (in thousands)							
SSP1 - Rapid Development	0.3	0.4	0.5	0.7	0.7	0.7	0.5
SSP2 - CEPAM *Zero Migration*	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SSP2 - CEPAM *Medium*	0.3	0.4	0.6	0.9	0.9	0.9	0.6
SSP2 - CEPAM *Double Migration*	0.6	0.8	1.1	1.5	1.5	1.3	0.8
SSP3 - Stalled Development	0.2	0.2	0.0	0.0	0.0	0.0	0.0

Ageing indicators, CEPAM Medium Scenario (SSP2)

	2015	2020	2030	2050	2060	2075	2095
Median age	36.0	37.4	40.0	43.9	45.3	47.4	49.8
Proportion age 65+	13.7%	15.6%	20.2%	25.6%	28.4%	30.9%	34.2%
Proportion RLE < 15 years	6.5%	6.5%	7.6%	10.4%	10.4%	10.9%	10.6%