



T&C Snapshots Data Note

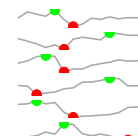


Iceland

GDP (US\$ billions) (2017)	Population (millions) (2017)	Land area (sq. km) (2014)	Income per capita (current US\$) (2017)	Unemployment rate (2014)	Ease of Doing Business Rank (2016)
19.60	0.34	100,250.00	57,977.69	5.00	19.00

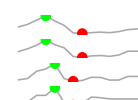
Macro Indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
GDP growth (annual %)	2.65	3.56	1.87	2.90	2.80	2.50
Current account balance	-9.25	5.95	4.37	1.67	1.50	1.64
Fiscal balance (% of GDP)	-2.61	-2.06	0.68	-0.75	-0.49	1.11
Remittances, received (% of GDP) [1]	0.76	1.23	1.21	—	—	—
Real Effective Exchange Rate (2010=100)	130.39	106.19	113.66	132.73	134.05	135.36
Consumer Price Index, annual percent change	5.98	3.87	2.05	1.05	1.20	1.26



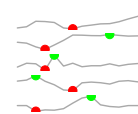
Investment indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
Gross domestic investment (% GDP)	21.1	12.7	14.2	16.8	17.7	18.4
Gross domestic investment, of w: Private investment (% GDP) [1]	22.7	15.0	16.8	—	—	—
Inward FDI (% of GDP) [2]	9.5	2.6	2.6	—	—	—
Inward FDI, % of private investment [2]	40.5	NA	—	—	—	—



Trade Indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
Total Trade in Goods and Services (% of GDP, real terms)	66.12	69.28	71.99	75.96	79.55	83.18
Trade balance (% GDP, real terms)	-0.92	12.01	10.29	8.92	9.29	9.87
Exports, Goods and Services, annual percent change (real terms)	5.40	7.06	3.12	6.15	7.59	7.36
Imports, Goods and Services, annual percent change (real terms)	1.73	0.09	9.74	11.81	7.76	6.94
Total reserves in months of imports [1]	6.95	5.92	5.40	—	—	—

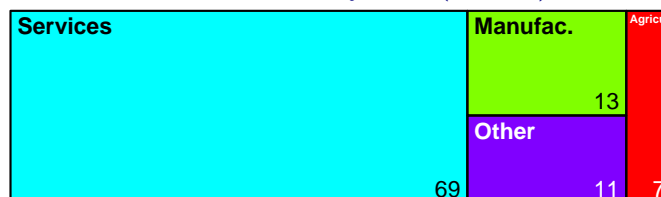


Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015

Data not available

Gross Value Added by Economic Activity 2013 (% GDP)



Source: Development Prospects Group (DECPG)

Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2014

Aluminium and aluminium alloys, unw	Fish fillets, fresh or chilled, and	Aluminium and aluminium alloys, wor	Fish, frozen (excluding fillets and	9
30	10	9	Fish fillets, frozen	7

Imports Categories by % of Total Value, 2014

Consumer goods	Capital goods	Intermediate goods	5
47	27	21	

Source: World Integrated Trade Solution (WITS)

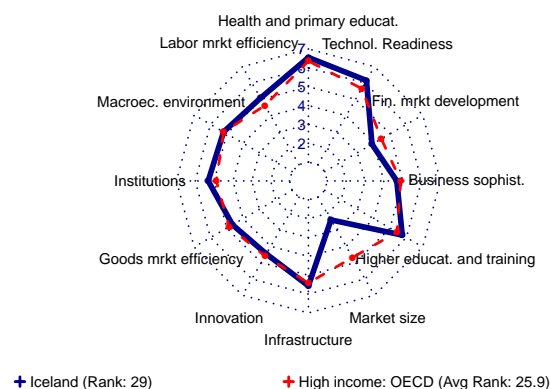
Doing Business 2015 Distance to Frontier (DTF) and Rank

	DTF			Rank		
	2015	2016	Change	2015	2016	Change
Ease of Doing Business	78.89	78.93	0.04	18	19	-1
Dealing with Construction Permits	74.9	74.95	0.05	42	45	-3
Enforcing Contracts	69.1	69.1	0	34	35	-1
Getting Credit	60	60	0	52	59	-7
Getting Electricity	92.23	92.24	0.01	8	8	0
Paying Taxes	83.64	83.67	0.03	35	36	-1
Protecting Minority Investors	68.33	68.33	0	20	20	0
Registering Property	86.61	86.61	0	15	15	0
Resolving Insolvency	81.47	81.65	0.18	14	15	-1
Starting a Business	92.35	92.44	0.09	31	40	-9
Trading Across Borders	80.27	80.27	0	64	64	0

Source: Doing Business Report 2015

WEF Competitiveness Indicators

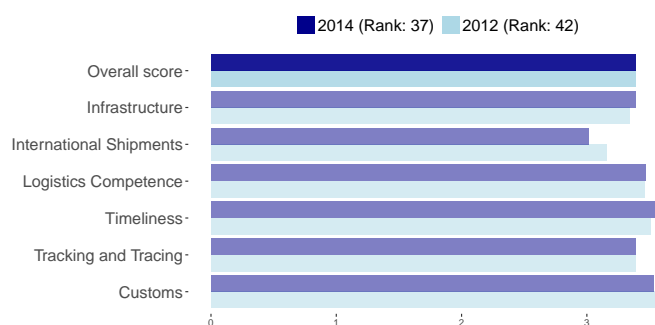
(Scale 1-7, 7=best)



Source: WEF Global Competitiveness Report 2015

Logistics Performance Index

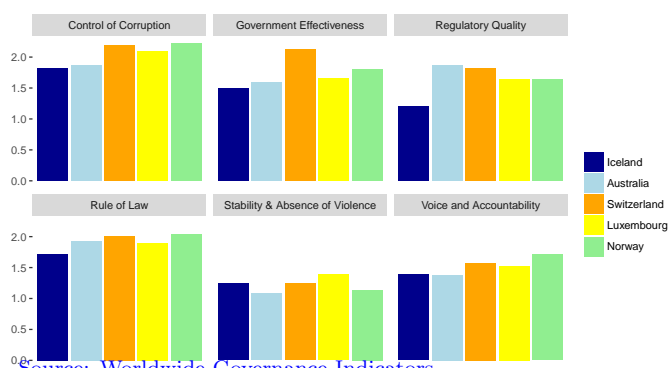
(Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

World Governance indicators

(Std. score, High=best)



Source: Worldwide Governance Indicators

Trade Policy

	2010	2014
Applied Tariff (Incl. Prefers. and Trade-Weighted)	2.5	2.4
Binding (%)	95	94.9
Dispersion (Standard Deviation)	39.4	38.5
Import duties collected (%; 2011-2013) [1]	—	0.8
MFN Tariff (Agriculture)	30.3	29.5
MFN Tariff (Non-Agriculture)	2.4	2.3
MFN Tariff (Simple Average)	6	5.8
Services sectors with GATS commitments [1]	—	113.0

Sources: WITS, [1] WTO Trade Profiles

Private Sector View

Enterprise Survey NA

Source: Enterprise Survey NA

Top 5 constraints according to ES NA

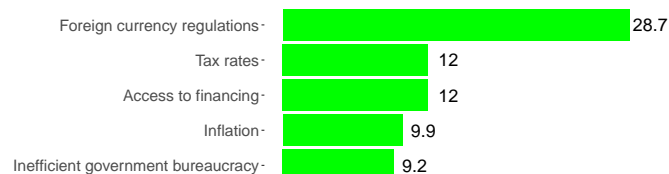
(% respondents)

Data not available

Source: Enterprise Survey NA

Top 5 constraints according to WEF 2015 survey

(% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015