



# T&C Snapshots Data Note



# Iceland

GDP (US\$	Population	Land area (sq.	Income per	Unemployment	Ease of Doing
billions) (2017)	(millions)	km) (2014)	capita (current	rate (2014)	Business Rank
	(2017)		US\$) (2017)		(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

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	_	_	_

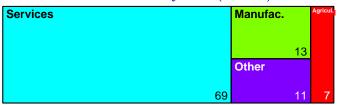


Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

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	and aluminium	Fish, frozen (excluding fillets and 9 Fish fillets, frozen
	30	10	9	7

Imports Categories by % of Total Value, 2014

Consumer goods		Intermediate goods	
47	27	21	5

Source: World Integrated Trade Solution (WITS)

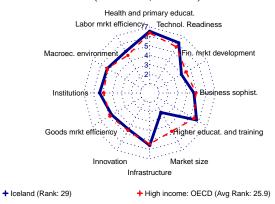
Doing Business 2015
Distance to Frontier (DTF) and Rank

		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 Busines Report 2015

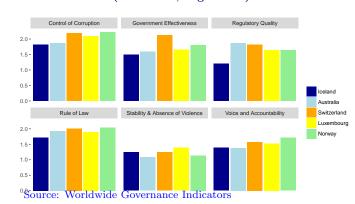
#### WEF Competitiveness Indicators

(Scale 1-7, 7=best)



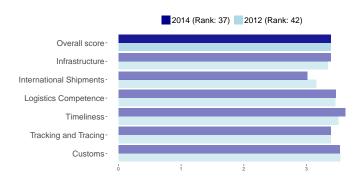
Source: WEF Global Competitiveness Report 2015

### World Governance indicators (Std. score, High=best)



## Logistics Performance Index

(Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

#### **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 (% respondants)

Data not available

Top 5 constraints according to WEF 2015 survey (% respondants among 88 executives)



Source: WEF Global Competitiveness Report 2015

Source: Enterprise Survey NA





T&C Snapshots Operations Note



### SCD/CPF

### Most Recent

Product Document Date

None

#### Planned

Product Concept Review Date Board Date

None

## WB Lending Pipeline

Project ID	Project Name	Team Leader	Approval	Lending	Begin	Commitment	Latest	FY	Cum	FY Prob
			Date	Inst.	Appraisal	(US\$M)	Sort	Expenses	Expenses	
				Type			Overall	(US\$K)	(US\$K)	
							Risk	,	, ,	
							Rating			

None

### WB Portfolio

#### Active

Project ID	Project Name	Team Leader	Approval	Lending	Closing	Commitmen	tUndisburse	ed Project	Project	Overall	Months
			Date	Inst.	Date	(US\$M)	Balance	Rating	Rating	Risk	in
				Type			(US\$M)	DO	IP		Prob-
											lem
											Status

None

#### Closed

Project ID	Project Name	Team Leader	Approval	Lending	Closing	Commitment	Project	Project	IEG
			Date	Inst.	Date	(US\$M)	Rating	Rating	Outcome
				Type			DO	IP	Rating

None

## WB ASA

### Active

None

Task ID  None	Task Name	Team Leader	Management Approval Date	Product Line	RAS (Y/N)	Current Expendi- ture BB (US\$K)	Current Expendi- ture Total (US\$K)	Lifetime Expendi- ture BB (US\$K)	Lifetime Expendi- ture Total (US\$K)
Closed									
Task ID	Task Name	Team Leader	Management Approval Date	Product Line	RAS (Y/N)	Current Expendi- ture BB (US\$K)	Current Expendi- ture Total (US\$K)	Lifetime Expendi- ture BB (US\$K)	Lifetime Expendi- ture Total (US\$K)
None						(05011)	(05411)	(05#11)	(00011)
IFC A									
		T.	T 1		ID A	F 1		m . 1	C . TW
Project II	) Project Name	Tean	ı Leader		IP Approval Date	Expected End Date	Approval Value (in US\$K)	Total Expenditures (in US\$K)	Current FY Expenditure (in US\$K)
None							05411)	(111 00011)	(m 00411)
Pipelin	ne								
Project II	Project Name	Tean	ı Leader		IP Approval Date	Expected End Date	Approval Value (in US\$K)	Total Expenditures (in US\$K)	Current FY Expenditure (in US\$K)
None							,		,
Closed									
Project II	Project Name	Tean	n Leader		IP Approval Date	Expected End Date	Approval Value (in US\$K)	Total Expenditures (in US\$K)	Current FY Expenditure (in US\$K)