



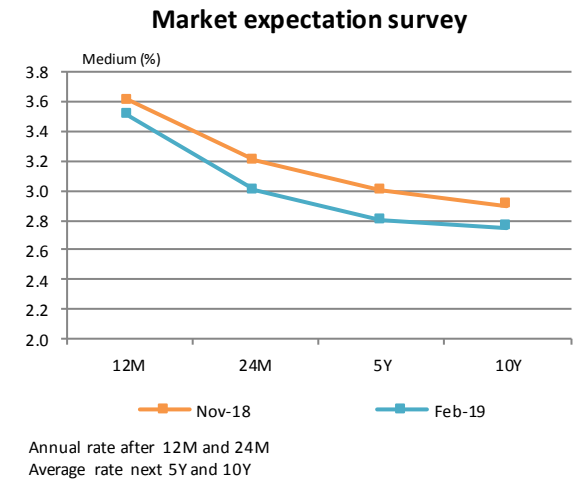
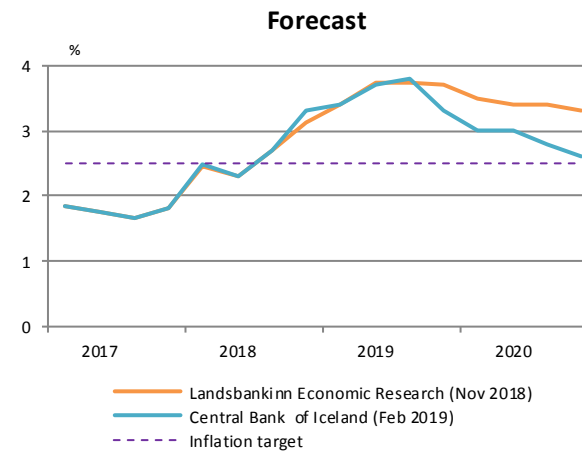
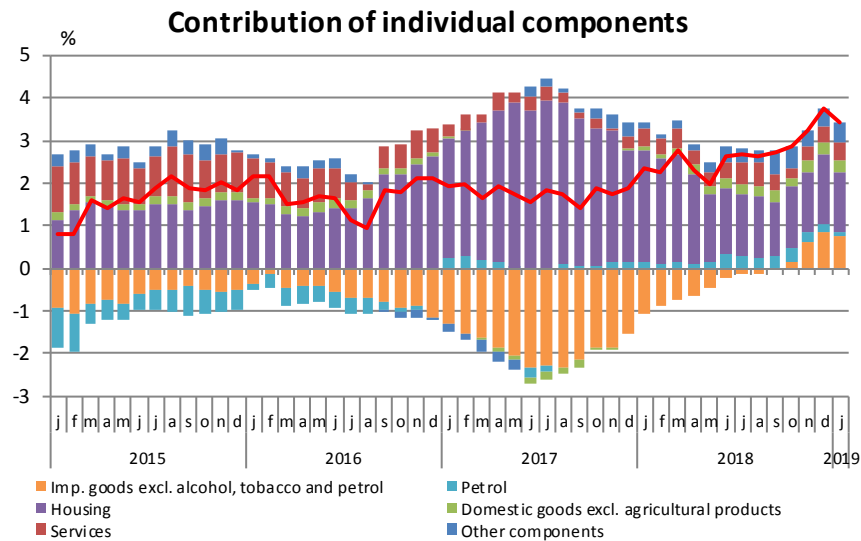
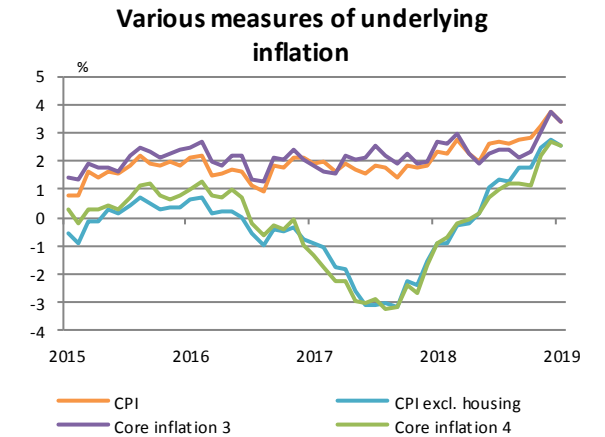
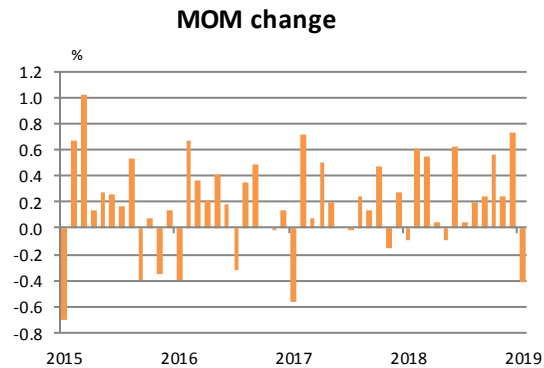
Macro overview

18 February 2019

Inflation

	Jan 2019	Dec 2018	Jan 2018
CPI YoY	3.4	3.7	2.4
Contribution of individual components :			
Imp. goods excl. alcohol, tobacco and petrol	0.7	0.9	-1.1
Petrol	0.1	0.2	0.1
Housing	1.4	1.6	2.6
Domestic goods excl. agricultural products	0.3	0.3	0.1
Services	0.4	0.4	0.4
Other components	0.4	0.4	0.1

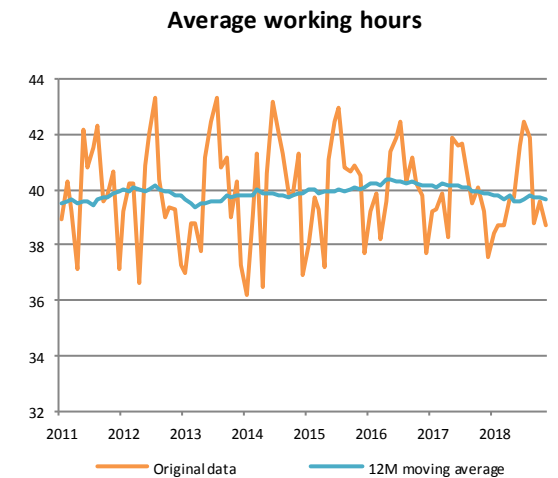
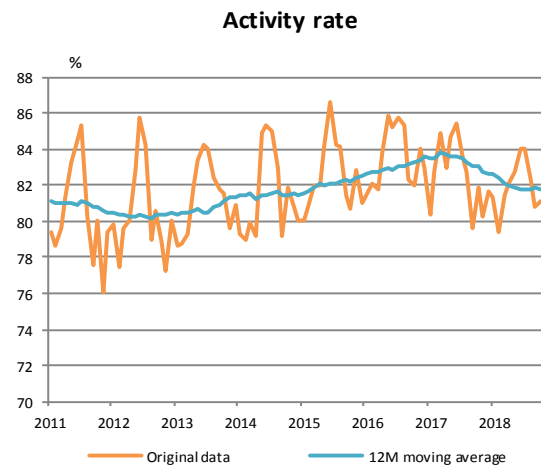
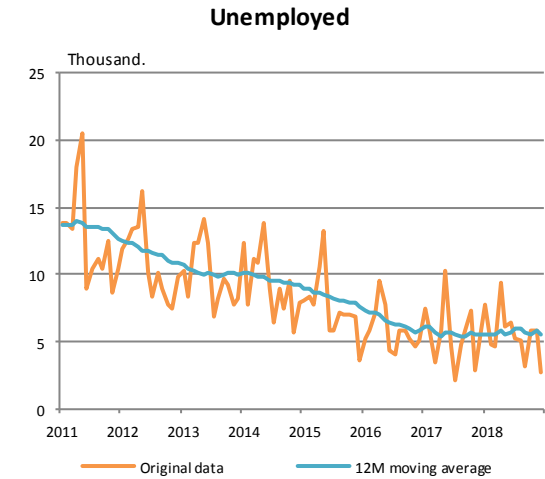
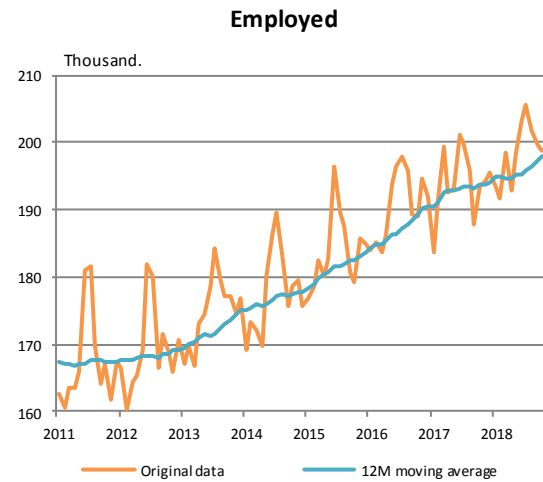
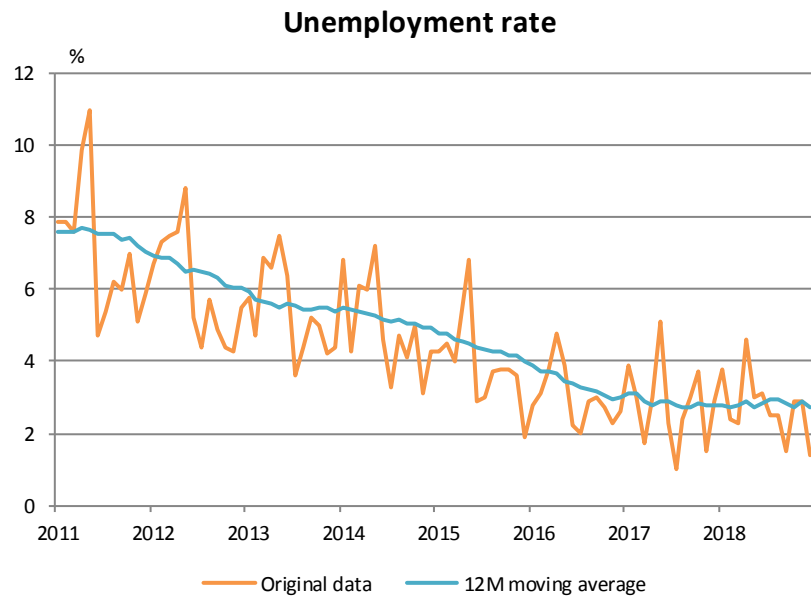
Source: Statistics Iceland



Labour Force Survey

	Dec 2018	Nov 2018	Dec 2017
Activity rate (%)	79.6	80.8	81.7
Unemployment rate (%)	1.4	2.9	2.9
Employment rate (%)	78.5	78.5	79.3
Employed	198,800	199,000	195,600
Inactive	51,700	48,600	45,100
Unemployed	2,800	5,900	5,900
Average working hours	36.2	38.8	37.6

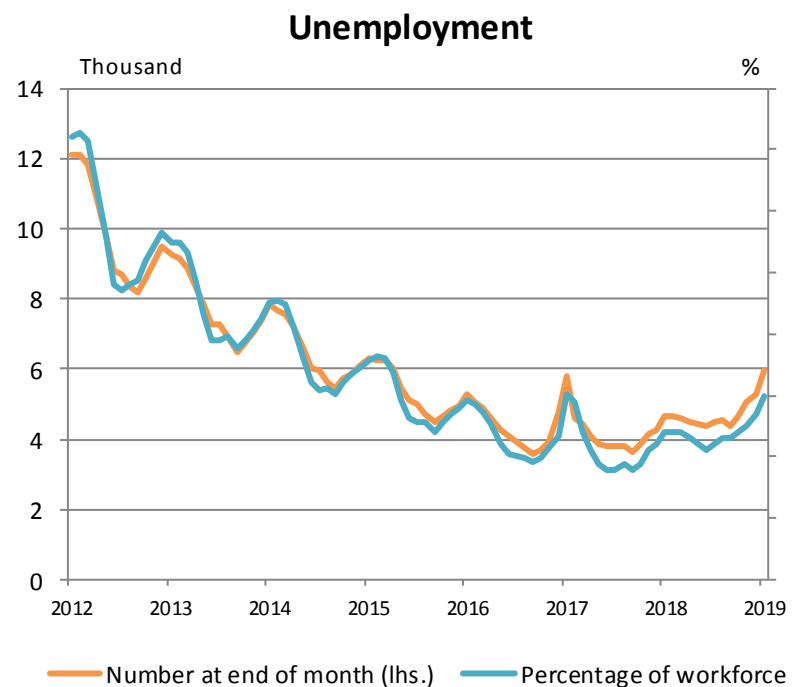
Source: Statistics Iceland



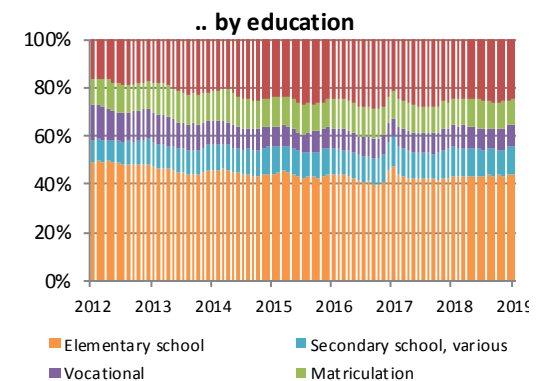
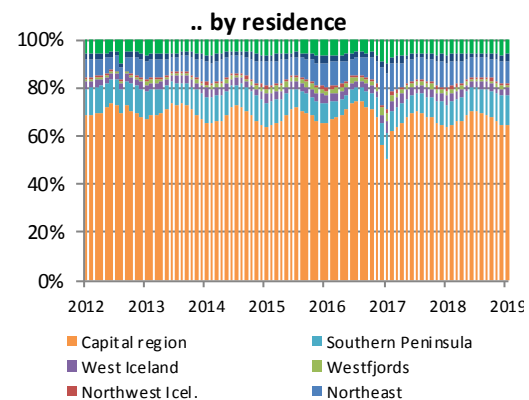
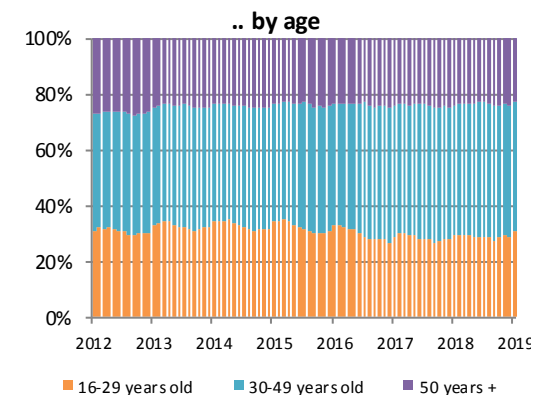
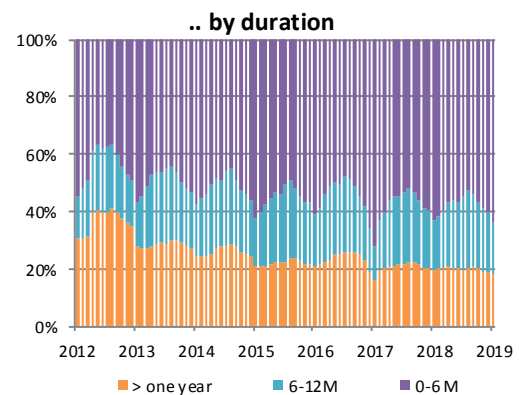
Registered unemployment

	Jan 2019	Dec 2018	Jan 2018
Total	3.0	2.7	2.4
Reykjavík area	3.0	2.7	2.4
Regional Iceland	2.9	2.6	2.4
Men	2.9	2.6	2.5
Women	3.1	2.8	2.5

Source: Department of Labour



Number at end of month ..

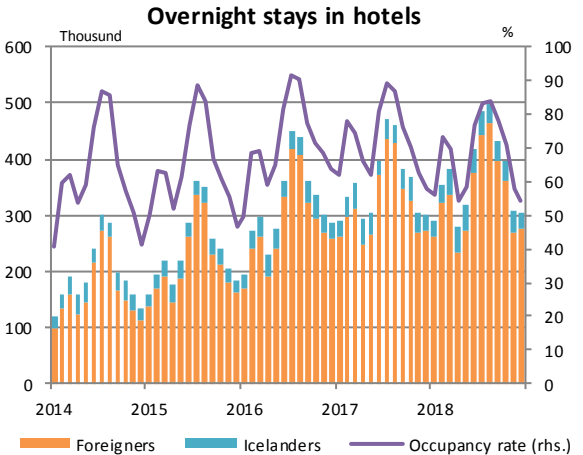
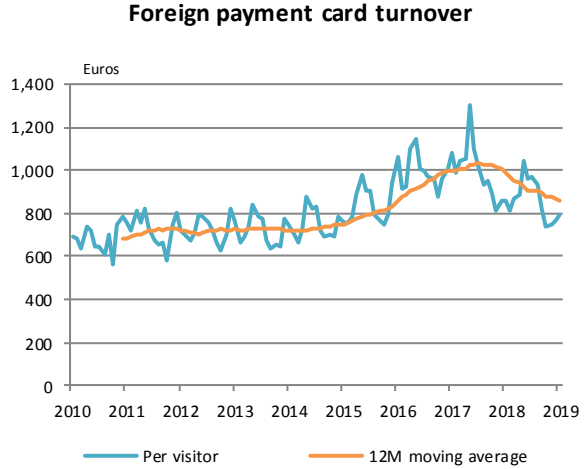
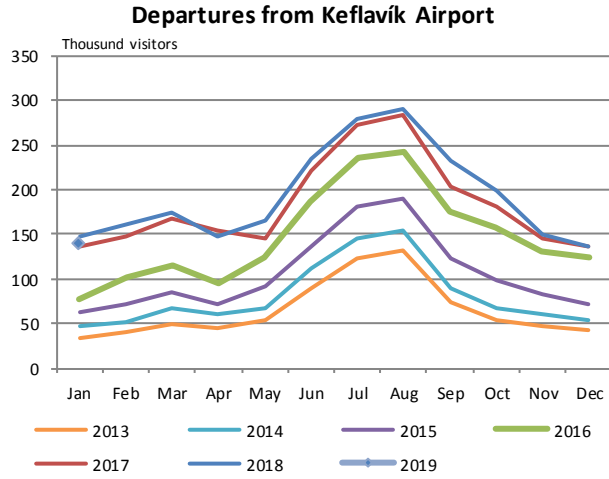
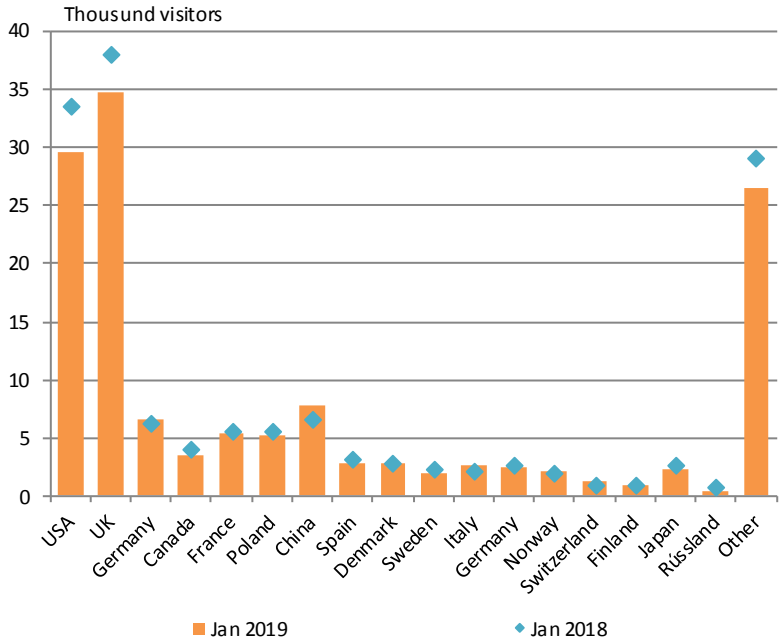


Tourism industry

		YOY
Departures from Keflavík airport (Jan, thousand)	139.1	-5.8%
Foreign payment card turnover (Jan, euro/visitors)	795	-7.1%
Overnight stays in Hotels-foreigners (Dec, thousand)	277	1.8%
Occupancy rate (Dec, %)	57.6	-5.1

Source: Statistics Iceland, Central Bank of Iceland, Icelandic Tourist Board

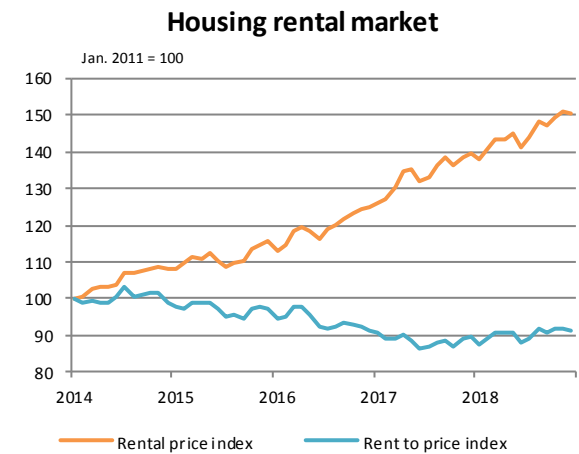
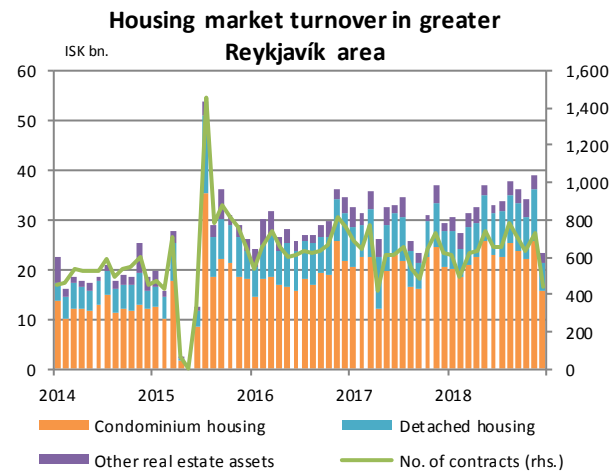
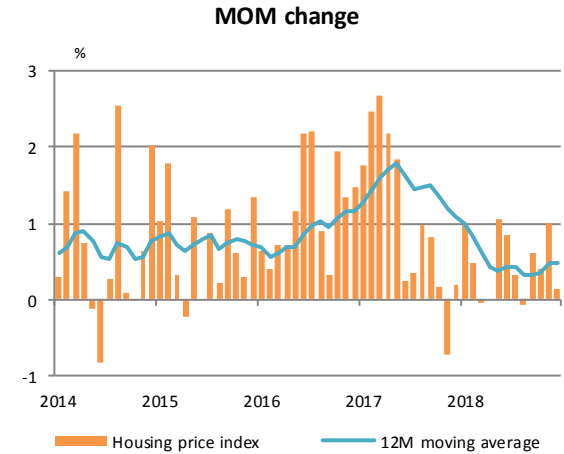
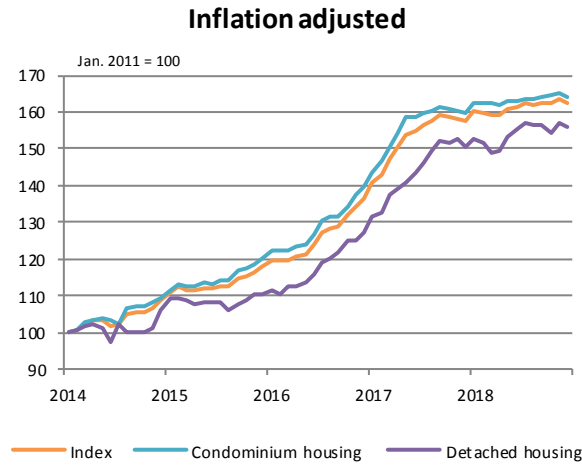
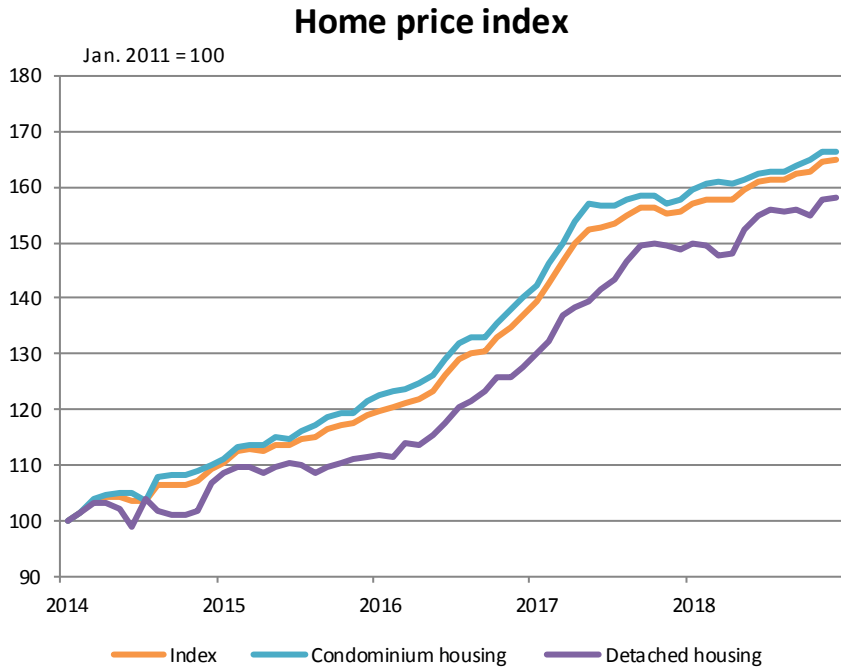
Departures from Keflavik by nationality



Real estate market

		YOY ch.
Housing price index (Dec)	620.8	5.9%
Rental price index (Dec)	194	7.8%
Turnover (Dec, ISK bn.)	23.3	-20.3%

Source: Register Iceland, Statistics Iceland



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