



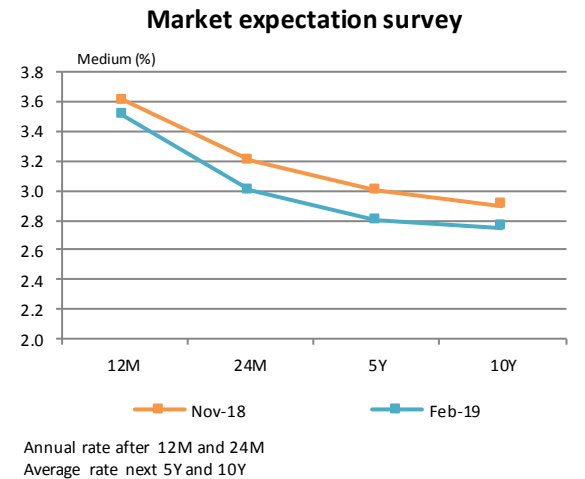
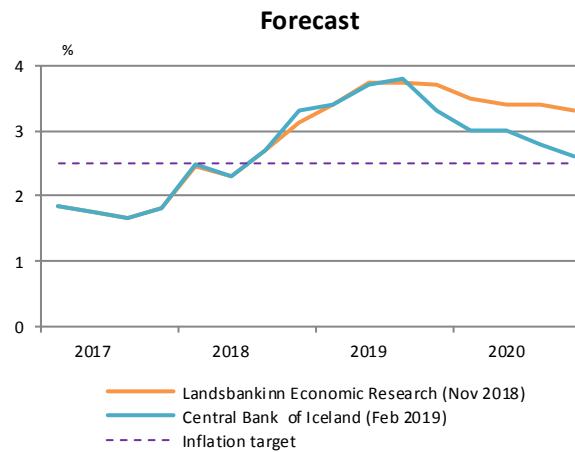
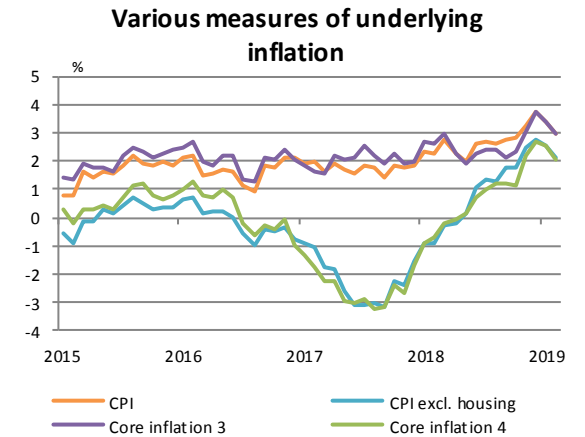
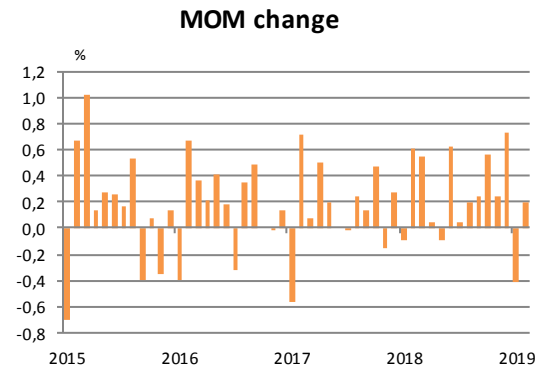
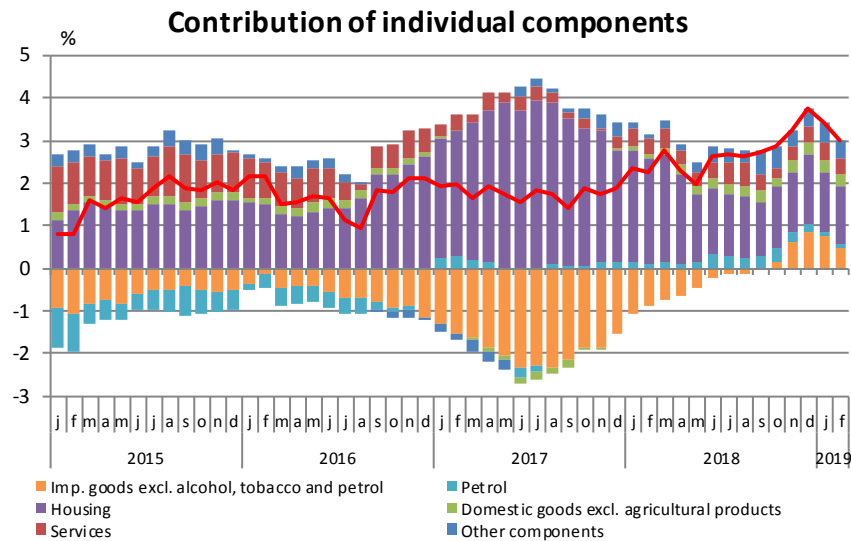
Macro overview

18 March 2019

Inflation

	Feb 2019	Jan 2019	Feb 2018
CPI YoY	3.0	3.4	2.3
Contribution of individual components :			
Imp. goods excl. alcohol, tobacco and petrol	0.5	0.7	-0.9
Petrol	0.1	0.1	0.1
Housing	1.3	1.4	2.5
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

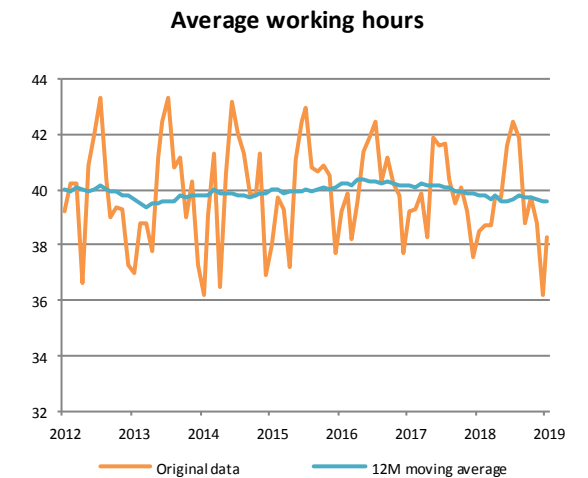
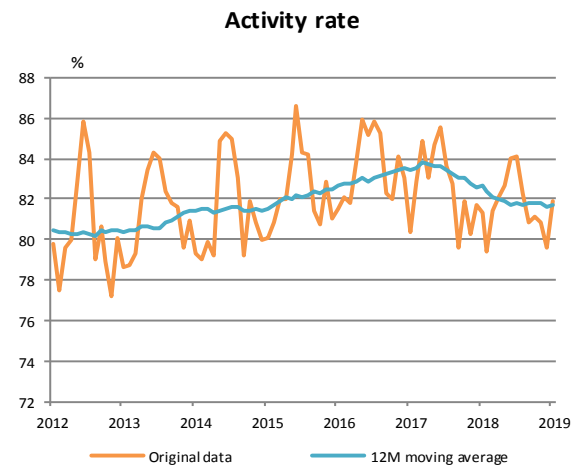
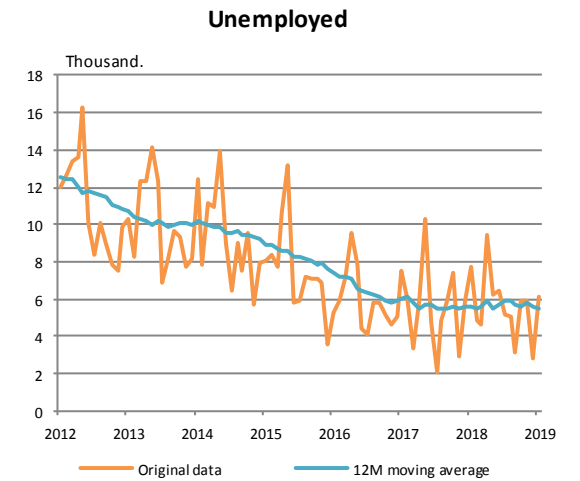
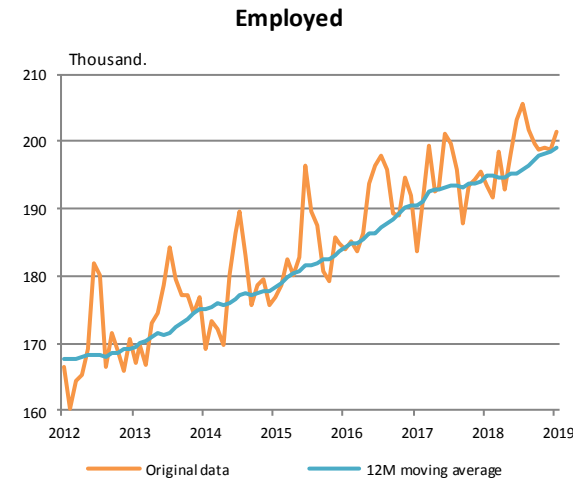
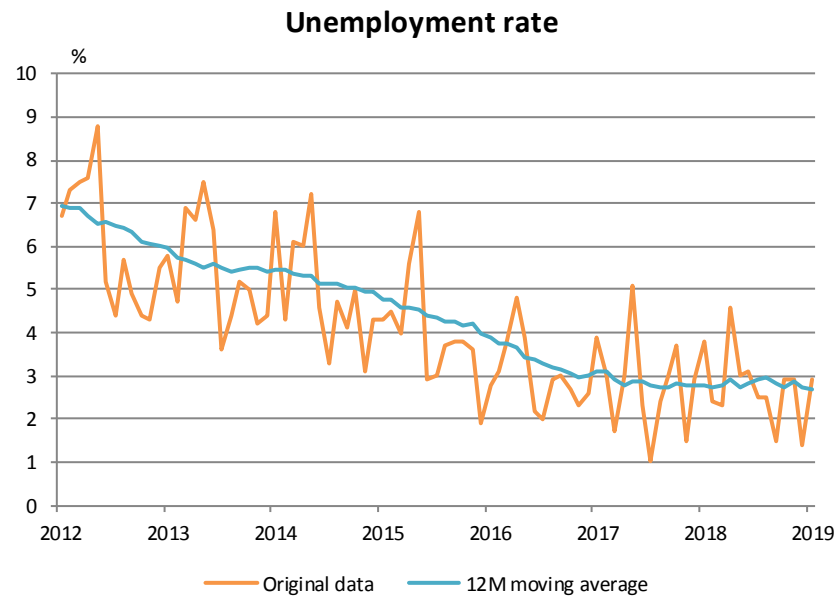
Source: Statistics Iceland



Labour Force Survey

	Jan 2019	Dec 2018	Jan 2018
Activity rate (%)	81.9	79.6	81.3
Unemployment rate (%)	2.9	1.4	3.8
Employment rate (%)	79.5	78.5	78.2
Employed	201,400	198,800	193,400
Inactive	46,000	51,700	46,100
Unemployed	6,100	2,800	7,700
Average working hours	38.3	36.2	38.5

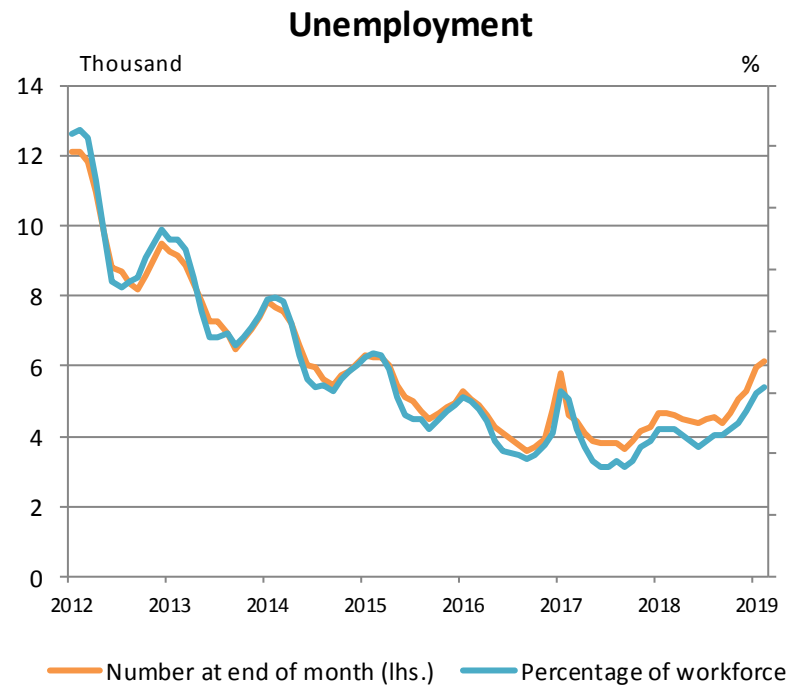
Source: Statistics Iceland



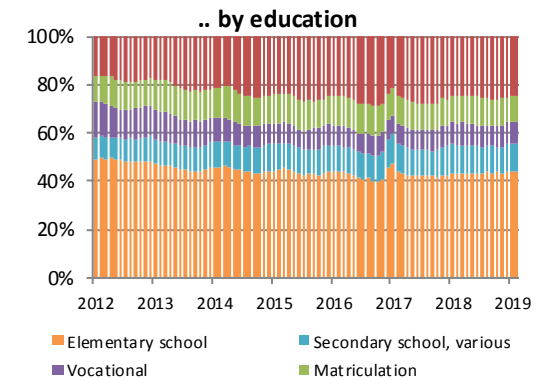
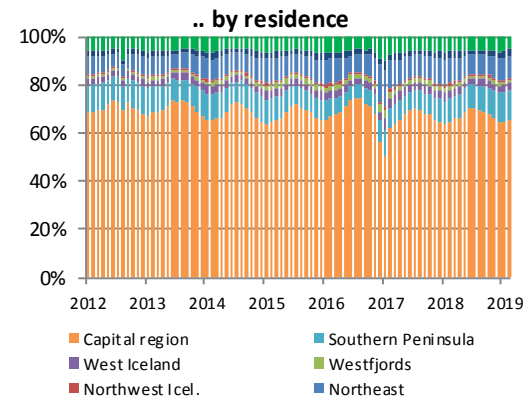
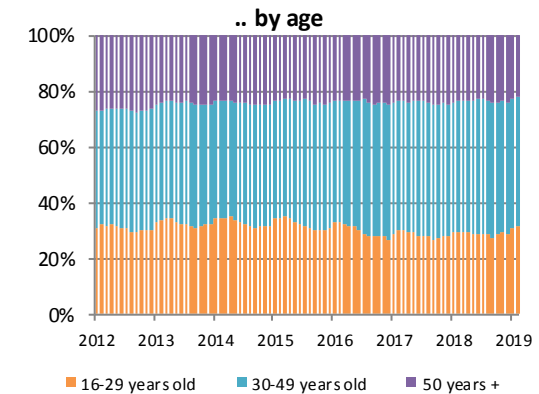
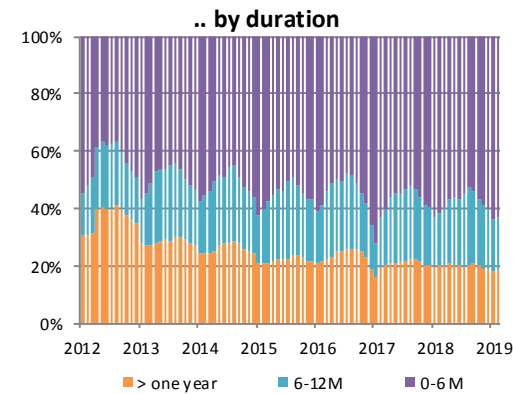
Registered unemployment

	Feb 2019	Jan 2019	Feb 2018
Total	3.1	3.0	2.4
Reykjavík area	3.2	3.0	2.4
Regional Iceland	3.0	2.9	2.4
Men	3.1	2.9	2.3
Women	3.2	3.1	2.5

Source: Department of Labour



Number at end of month ..

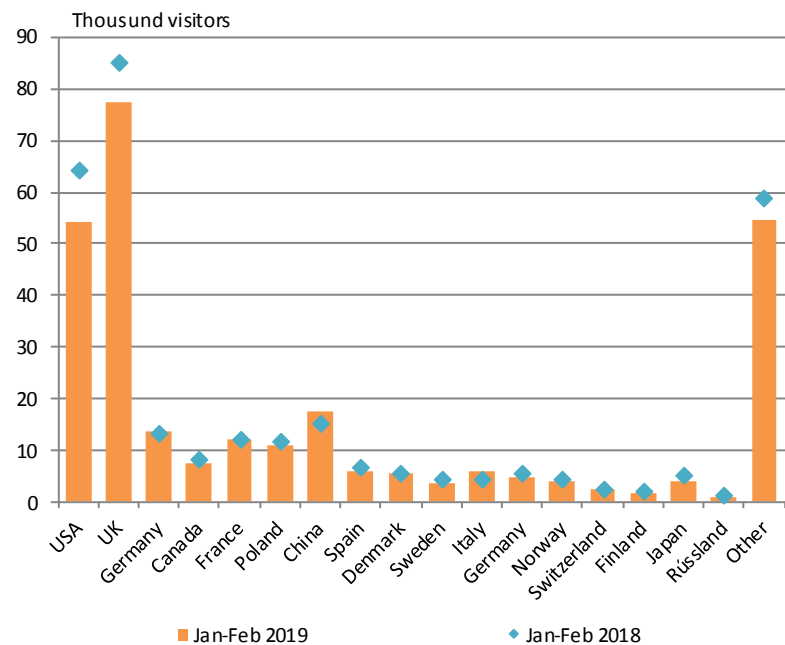


Tourism industry

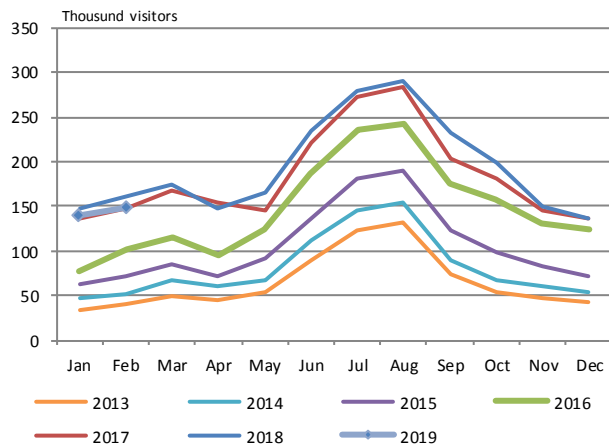
		YOY
Departures from Keflavík airport (Feb, thousand)	149.0	-6.9%
Foreign payment card turnover (Feb, euro/visitors)	777	-4.6%
Overnight stays in Hotels-foreigners (Jan, thousand)	243	-7.8%
Occupancy rate (Jan, %)	49.9	-5.9

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

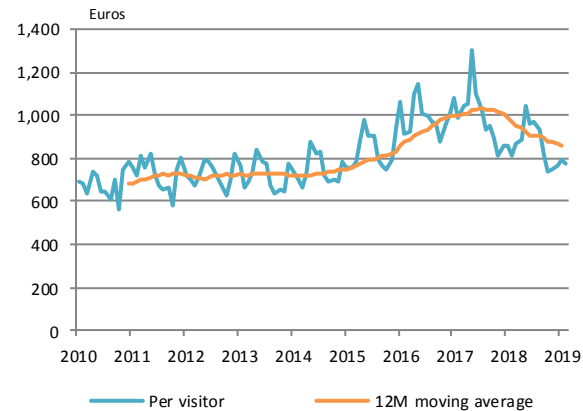
Departures from Keflavik by nationality



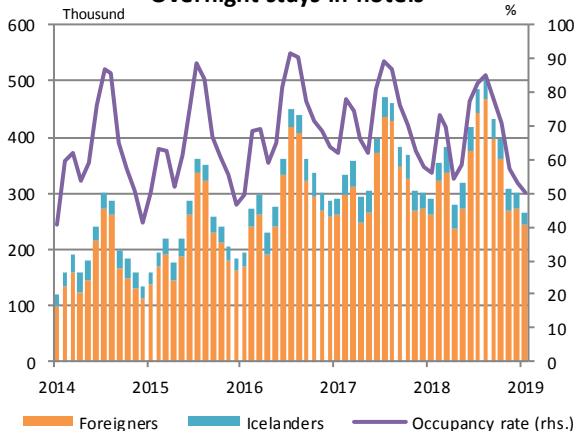
Departures from Keflavík Airport



Foreign payment card turnover



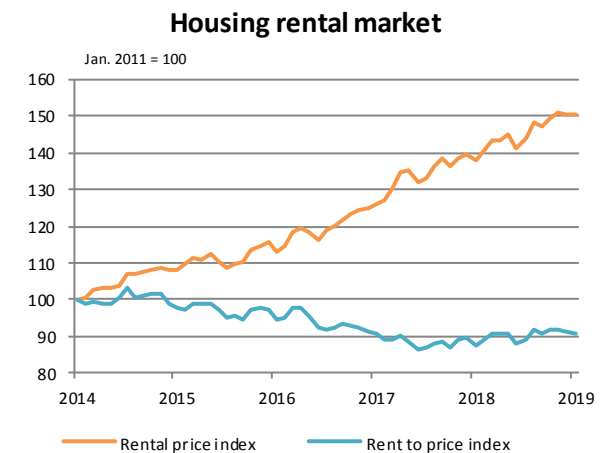
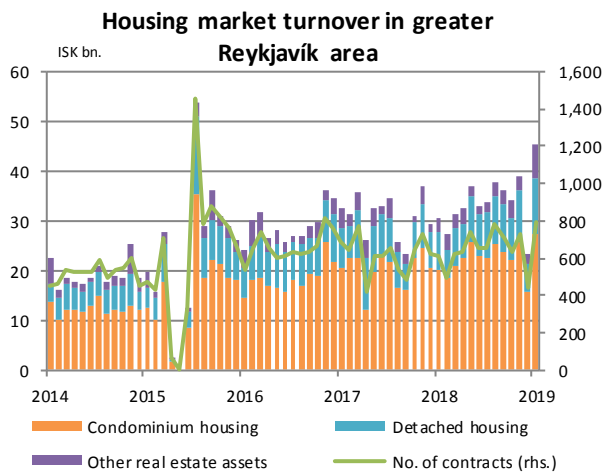
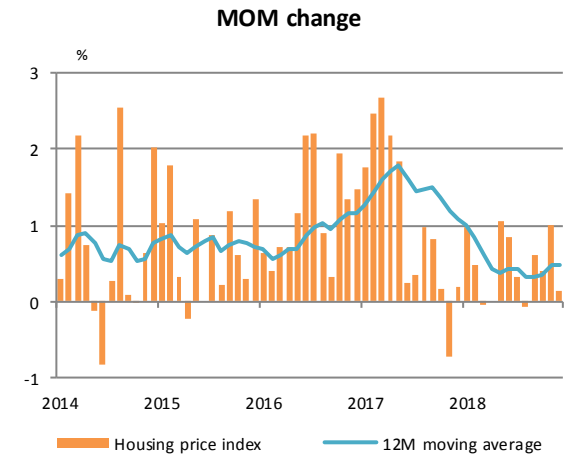
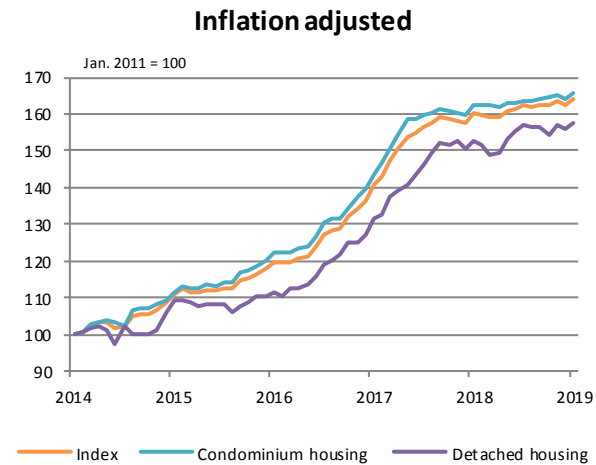
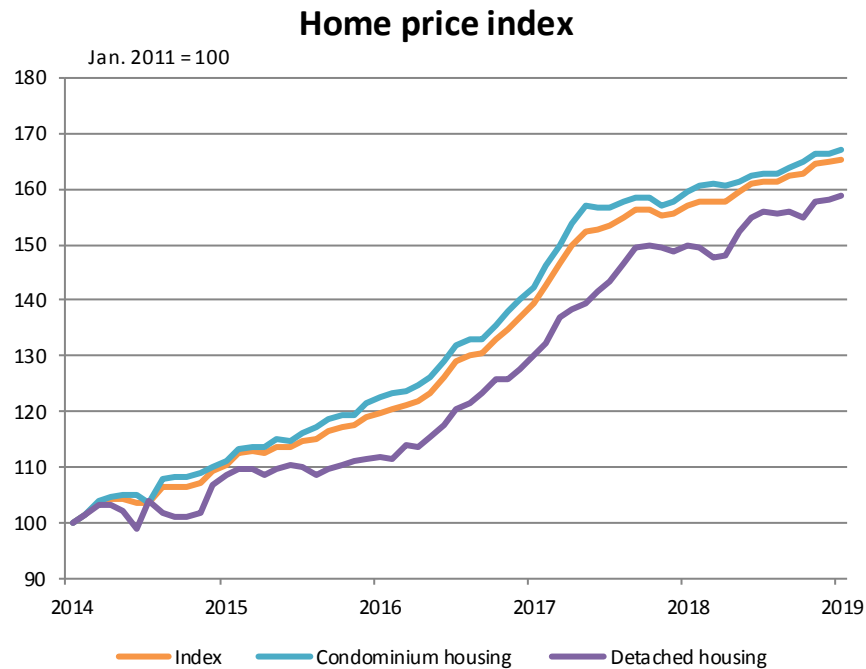
Overnight stays in hotels



Real estate market

		YOY ch.
Housing price index (Jan)	623.0	5.2%
Rental price index (Jan)	194	9.0%
Turnover (Jan, ISK bn.)	45.6	48.8%

Source: Register Iceland, Statistics Iceland



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