



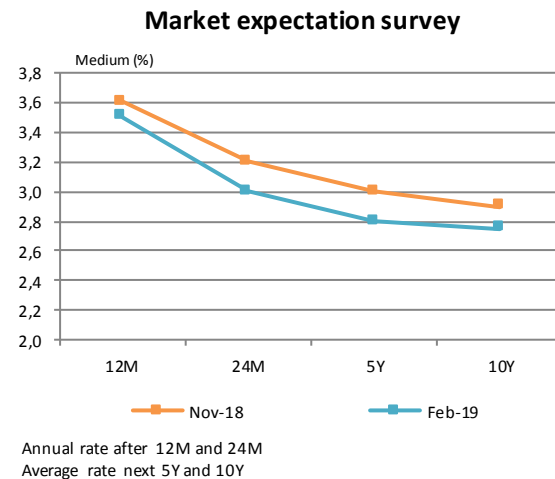
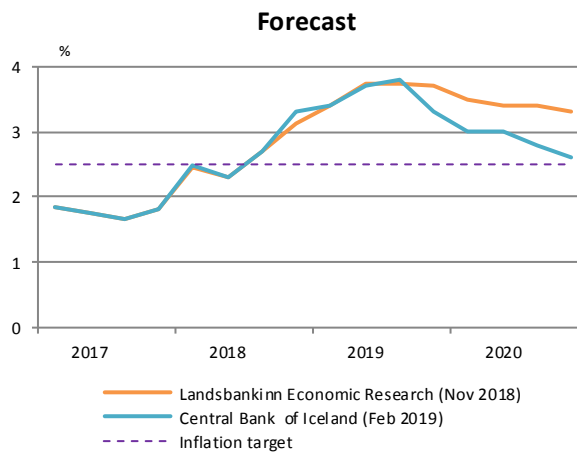
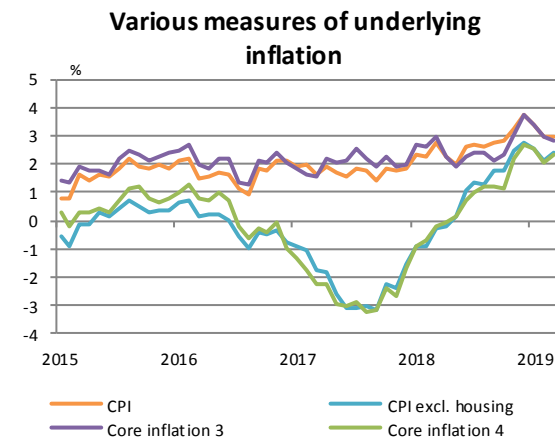
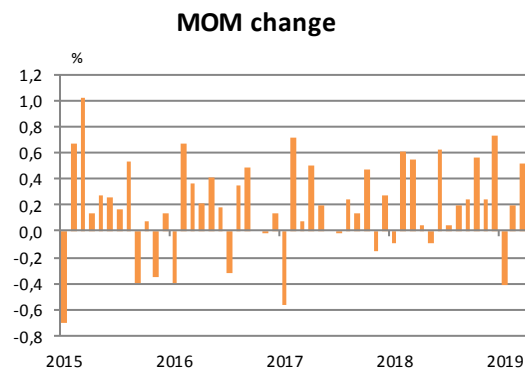
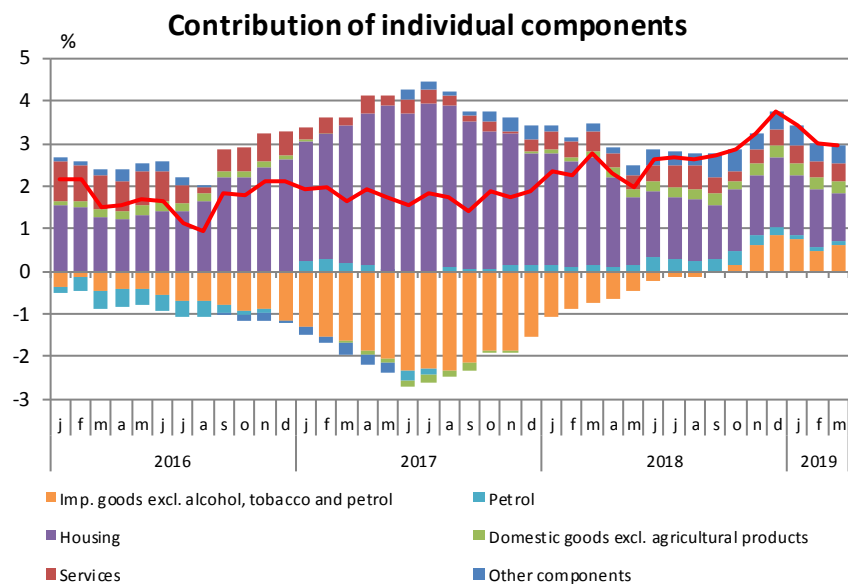
Macro overview

15 April 2019

Inflation

	Mar 2019	Feb 2019	Mar 2018
CPI YoY	2,9	3,0	2,8
Contribution of individual components :			
Imp. goods excl. alcohol, tobacco and petrol	0,6	0,5	-0,7
Petrol	0,1	0,1	0,2
Housing	1,1	1,3	2,5
Domestic goods excl. agricultural products	0,3	0,3	0,1
Services	0,4	0,4	0,5
Other components	0,4	0,4	0,2

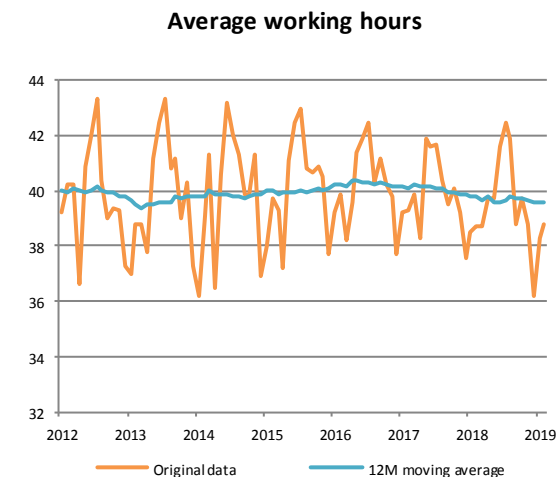
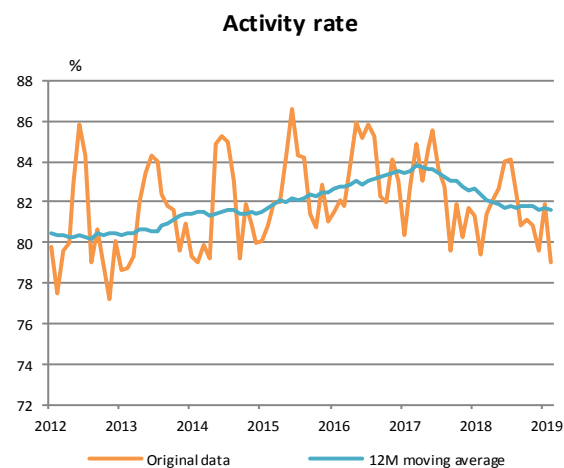
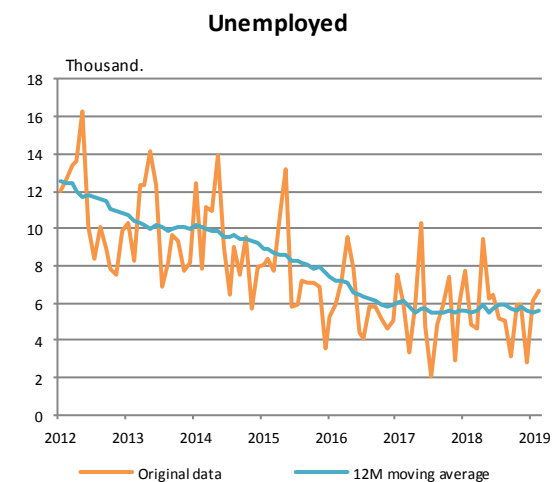
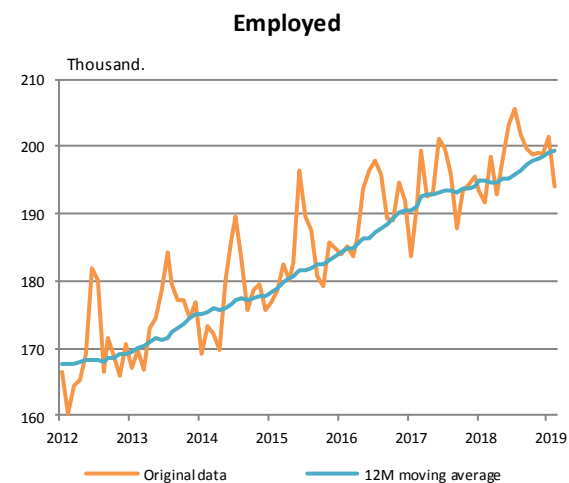
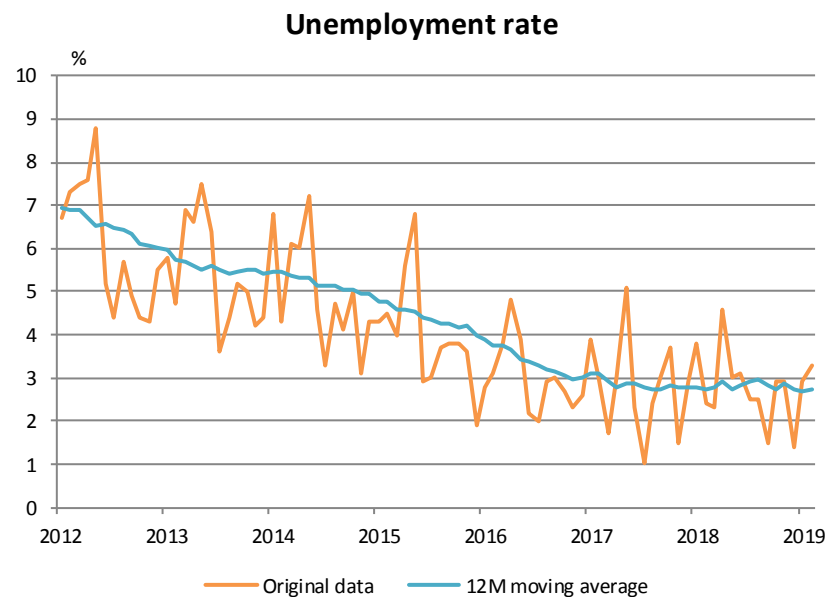
Source: Statistics Iceland



Labour Force Survey

	Feb 2019	Jan 2019	Feb 2018
Activity rate (%)	79,0	81,9	79,4
Unemployment rate (%)	3,3	2,9	2,4
Employment rate (%)	76,4	79,5	77,5
Employed	194.000	201.400	191.700
Inactive	53.300	46.000	51.000
Unemployed	6.700	6.100	4.800
Average working hours	38,8	38,3	38,7

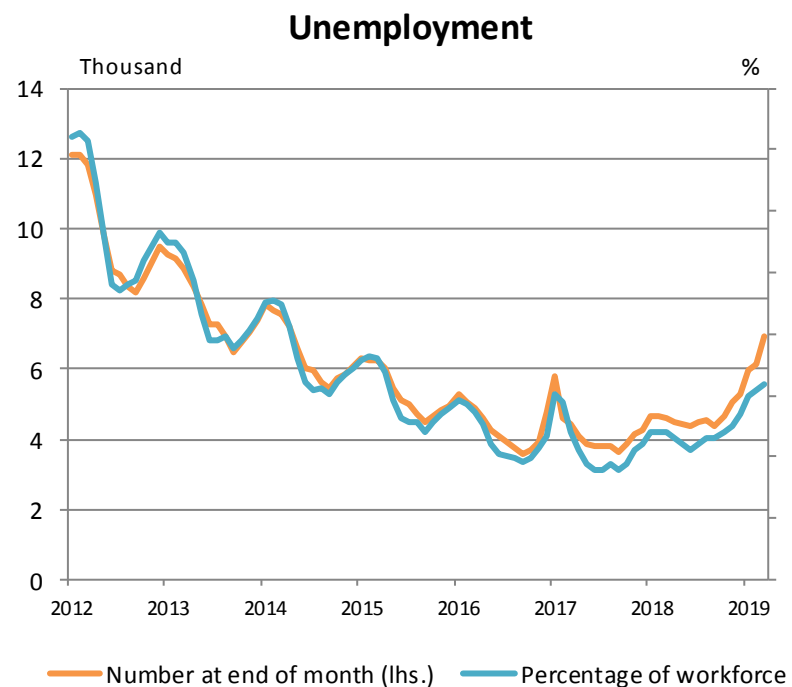
Source: Statistics Iceland



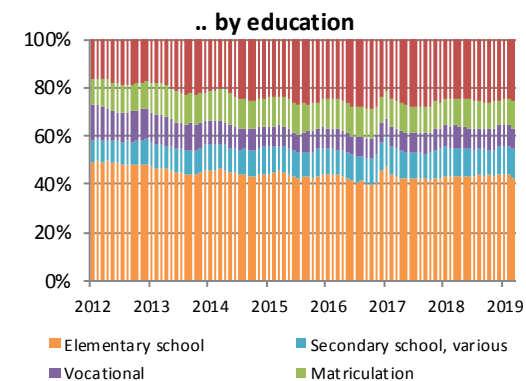
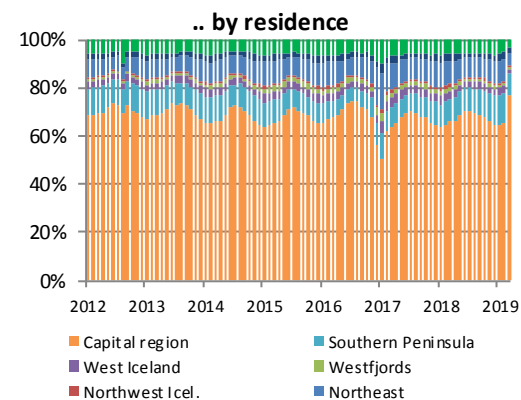
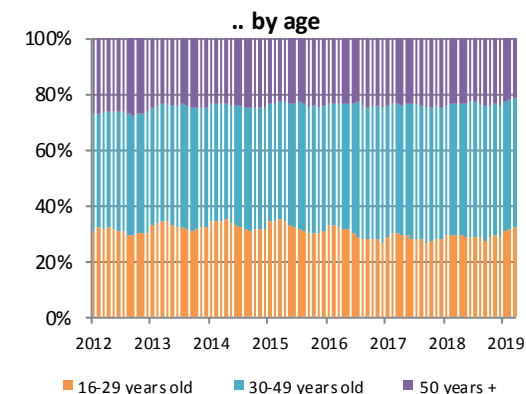
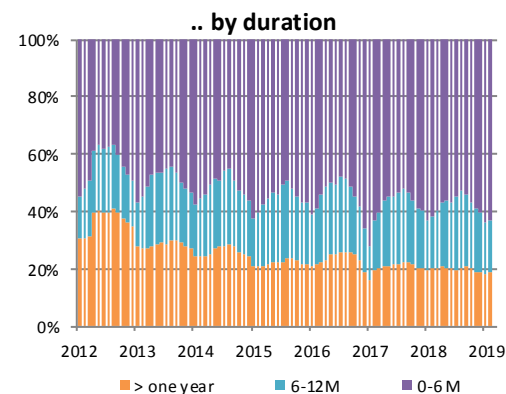
Registered unemployment

	Mar 2019	Feb 2019	Mar 2018
Total	3.2	3.1	2.4
Reykjavík area	3.3	3.2	2.5
Regional Iceland	3.1	3.0	2.3
Men	3.2	3.1	2.4
Women	3.3	3.2	2.5

Source: Department of Labour



Number at end of month ..

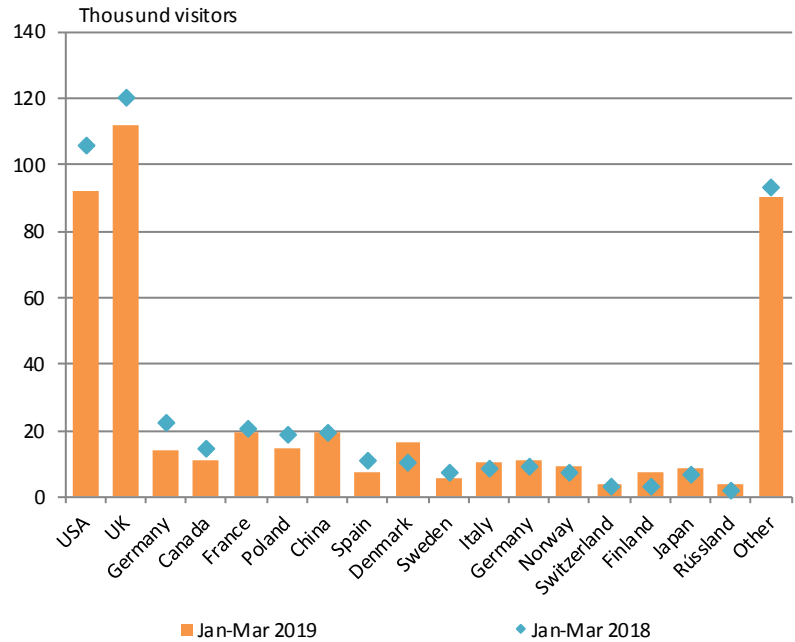


Tourism industry

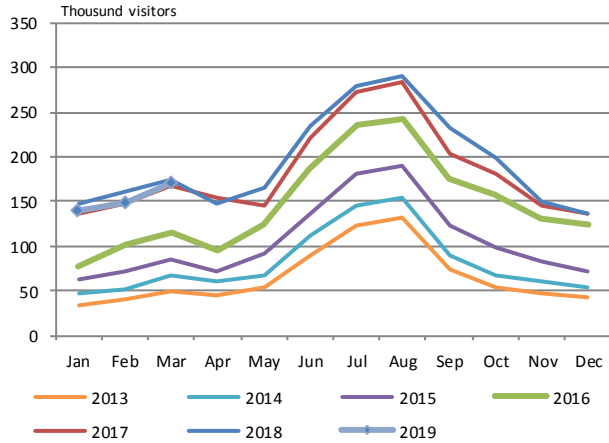
		YOY
Departures from Keflavík airport (Mar, thousand)	170,2	-1,7%
Foreign payment card turnover (Feb, euro/visitors)	777	-4,6%
Overnight stays in Hotels-foreigners (Feb, thousand)	313	-2,5%
Occupancy rate (Feb, %)	66,1	-7,2

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

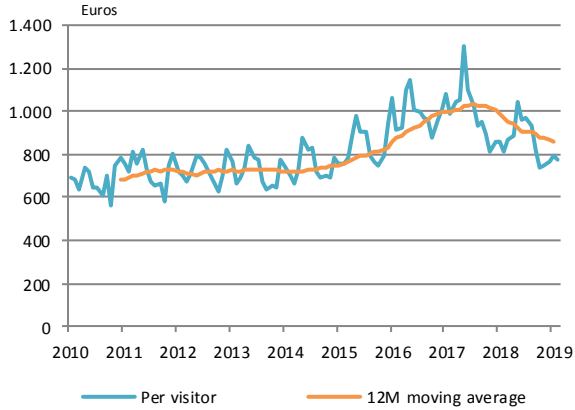
Departures from Keflavik by nationality



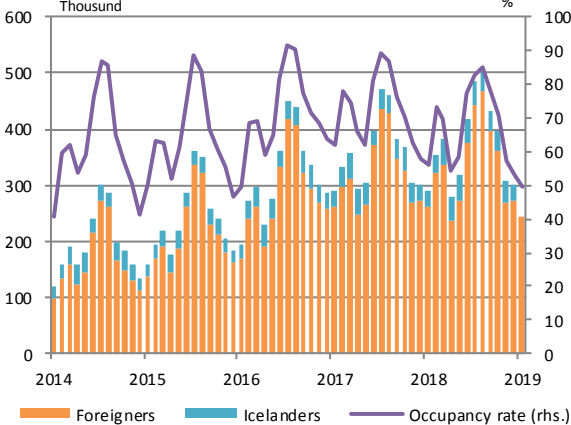
Departures from Keflavík Airport



Foreign payment card turnover



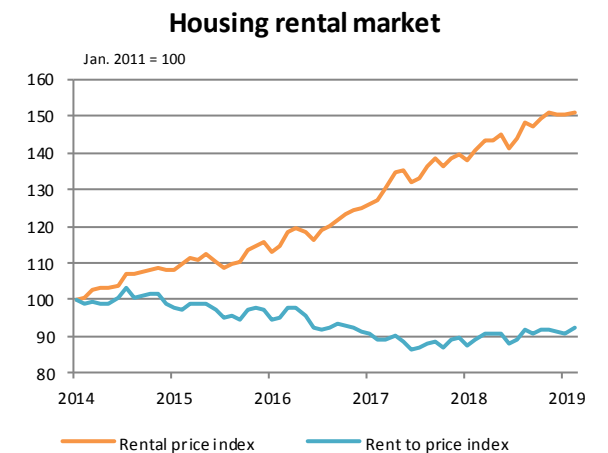
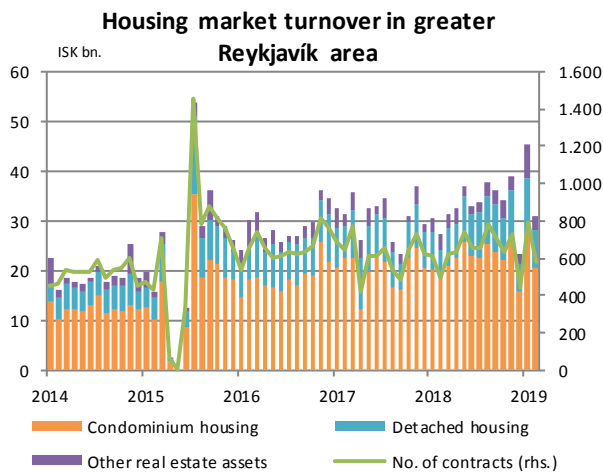
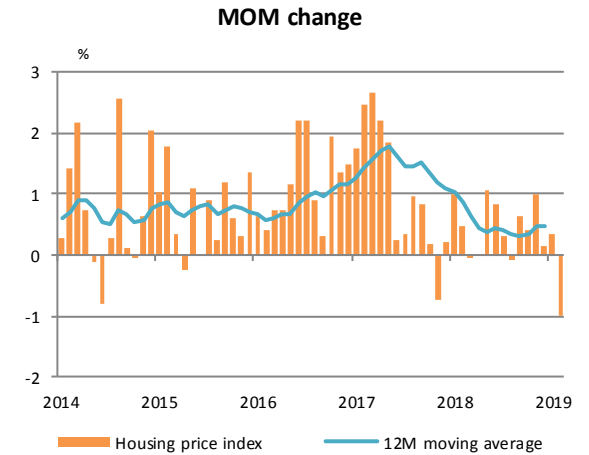
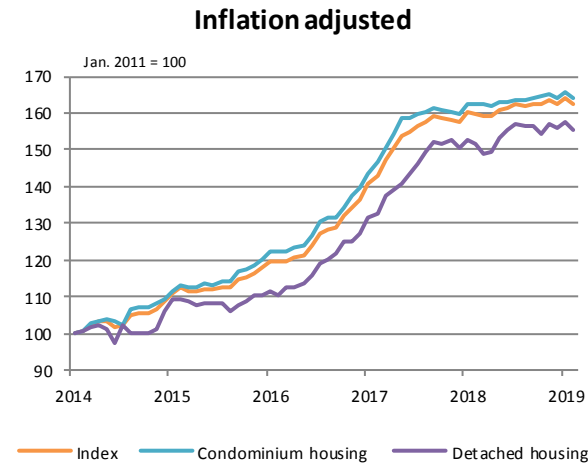
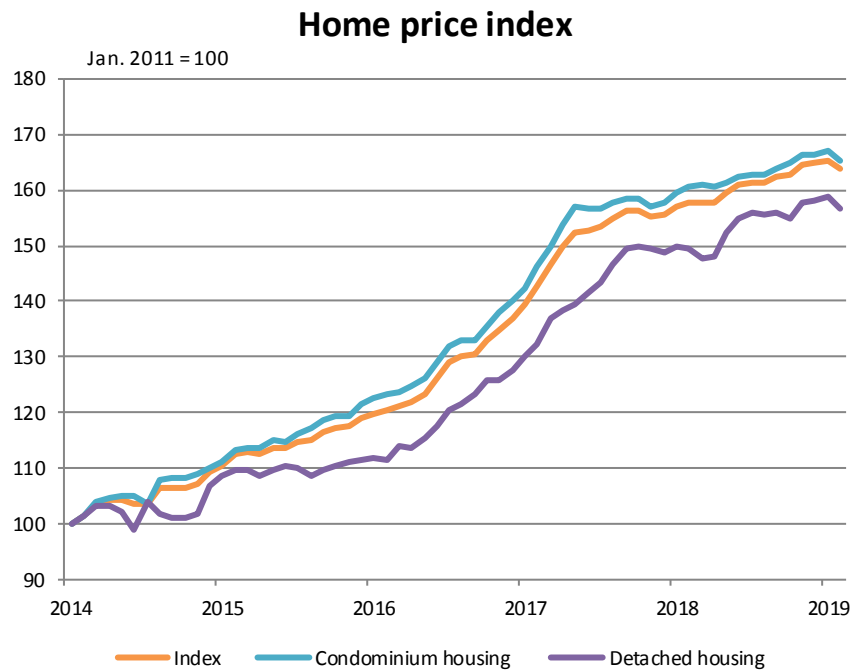
Overnight stays in hotels



Real estate market

		YOY ch.
Housing price index (Feb)	616,7	3,7%
Rental price index (Feb)	195	7,5%
Turnover (Feb, ISK bn.)	31,2	14,2%

Source: Register Iceland, Statistics Iceland



Issuer: Landsbankinn Economic Research – hagfraedideild@landsbankinn.is

The contents and form of this document were produced by employees of Landsbankinn Economic Research and are based on information available to the public when the analysis was compiled. Assessment of this information reflects the views of Economic Research's employees on the analysis date, which may change without notice.

Neither Landsbankinn hf. nor its personnel can be held responsible for transactions based on the information and opinions expressed here. Attention should be drawn to the fact that Landsbankinn hf. may, at any time, have direct or indirect interests at stake either on its own behalf or through its subsidiaries or customers, for instance as an investor, creditor or service provider. Nonetheless, all analyses are prepared independently by Landsbankinn Economic Research and in accordance with the bank's rules on separation of activities accessible on the Landsbankinn website.

