



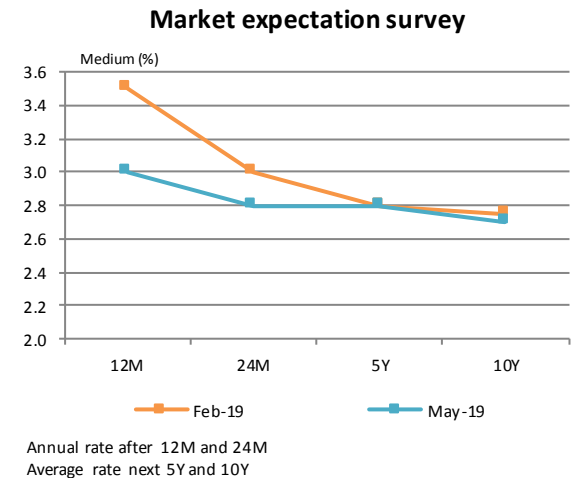
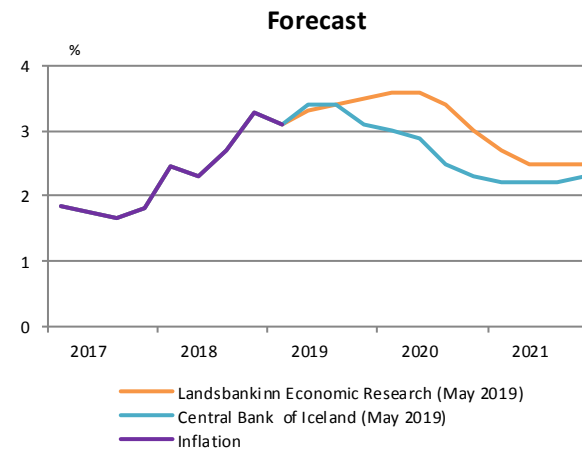
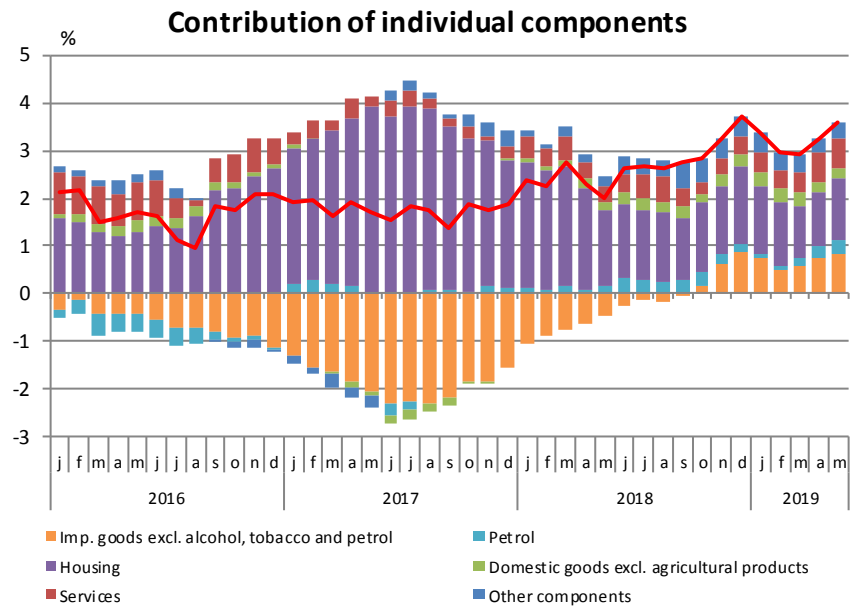
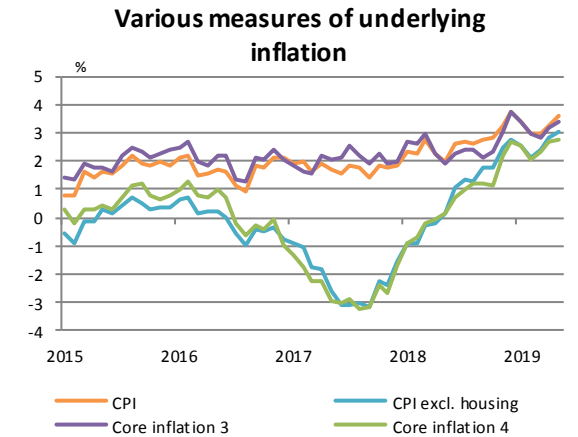
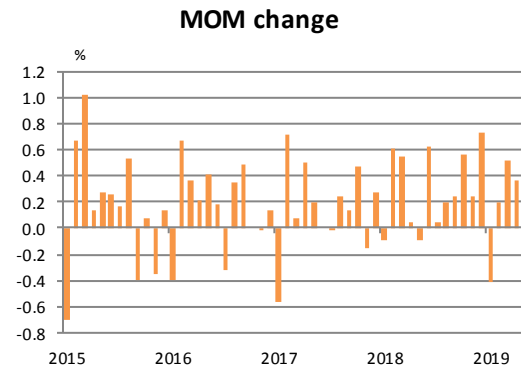
Macro overview

3 June 2019

Inflation

	May 2019	Apr 2019	May 2018
CPI YoY	3.6	3.3	2.0
Contribution of individual components :			
Imp. goods excl. alcohol, tobacco and petrol	0.8	0.7	-0.5
Petrol	0.3	0.3	0.2
Housing	1.3	1.1	1.6
Domestic goods excl. agricultural products	0.2	0.2	0.2
Services	0.7	0.7	0.3
Other components	0.3	0.3	0.2

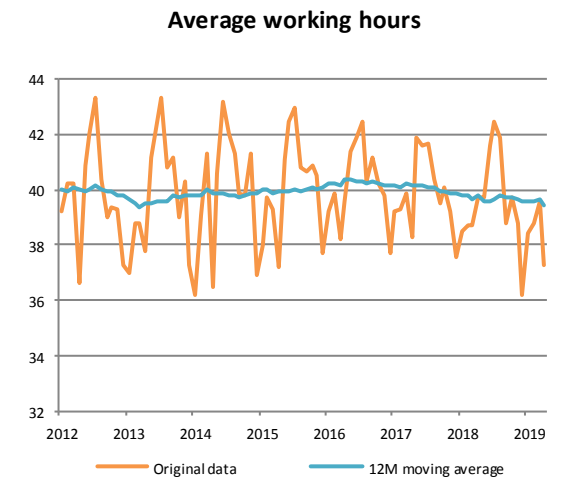
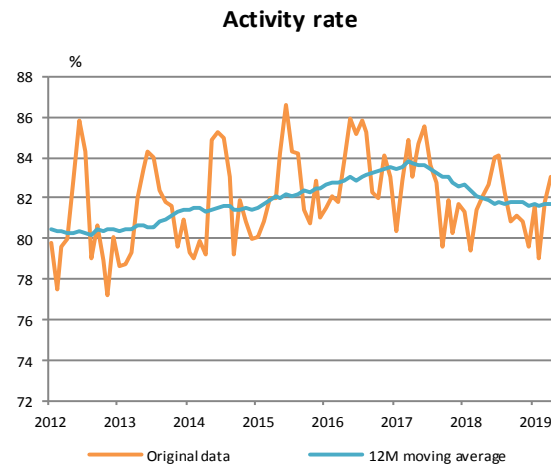
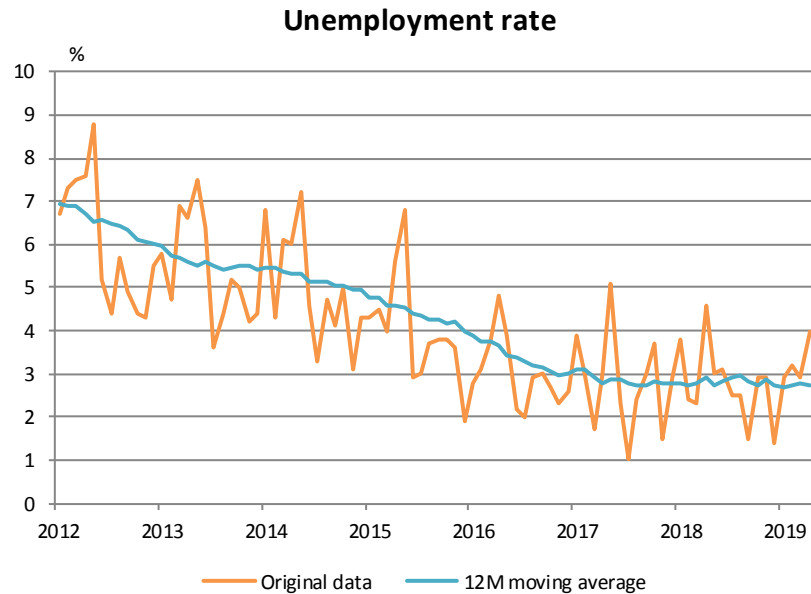
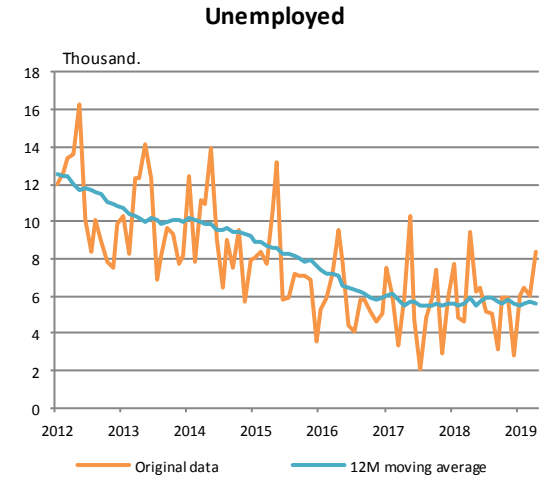
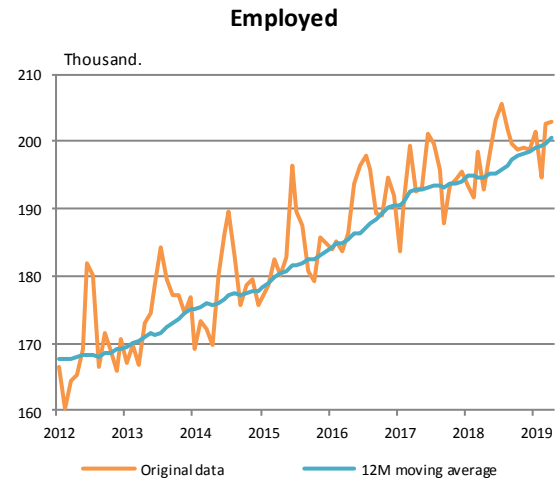
Source: Statistics Iceland



Labour Force Survey

	Apr 2019	Mar 2019	Apr 2018
Activity rate (%)	83.0	81.8	82.1
Unemployment rate (%)	4.0	2.9	4.6
Employment rate (%)	79.6	79.5	78.3
Employed	203,000	202,500	192,700
Inactive	43,500	46,300	44,100
Unemployed	8,400	6,000	9,400
Average working hours	37.3	39.6	39.7

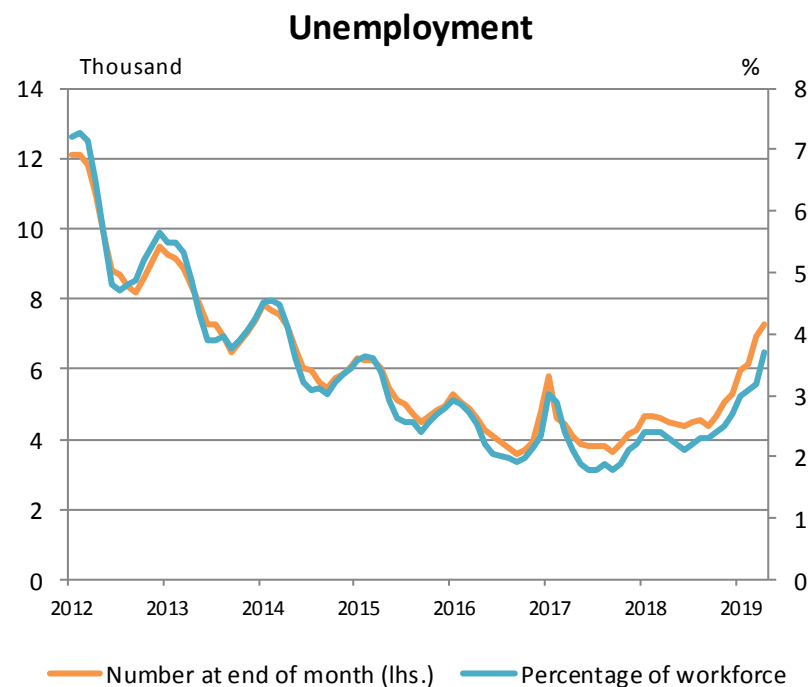
Source: Statistics Iceland



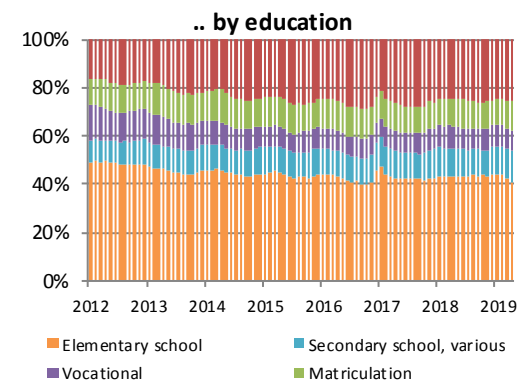
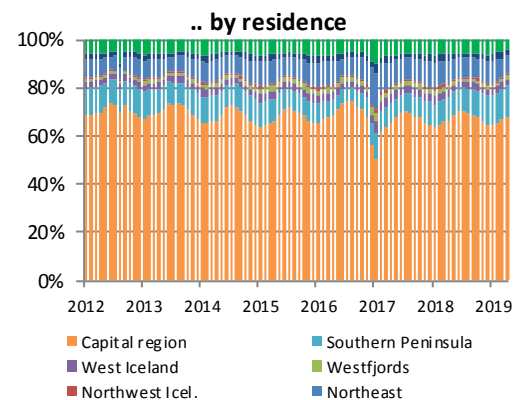
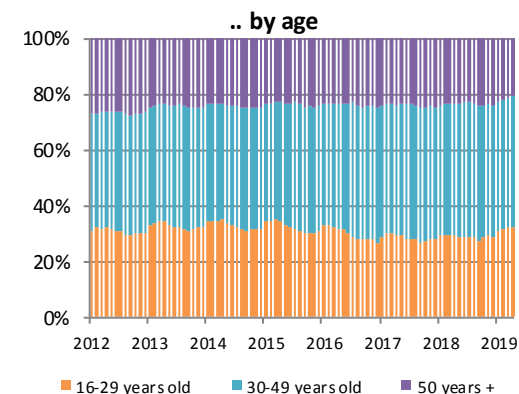
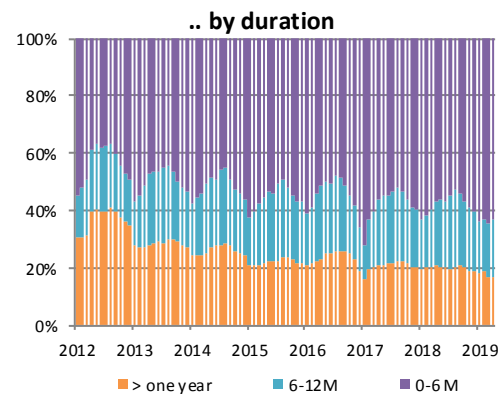
Registered unemployment

	Apr 2019	Mar 2019	Apr 2018
Total	3.7	3.2	2.3
Reykjavík area	3.9	3.3	2.4
Regional Iceland	3.3	3.1	2.2
Men	3.6	3.2	2.2
Women	3.8	3.3	2.4

Source: Department of Labour



Number at end of month ..

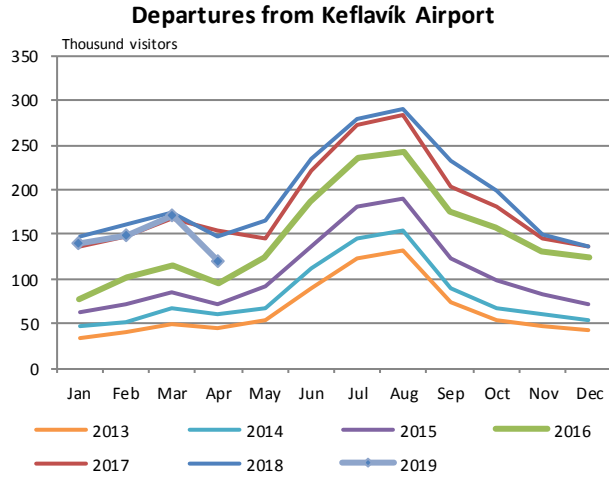
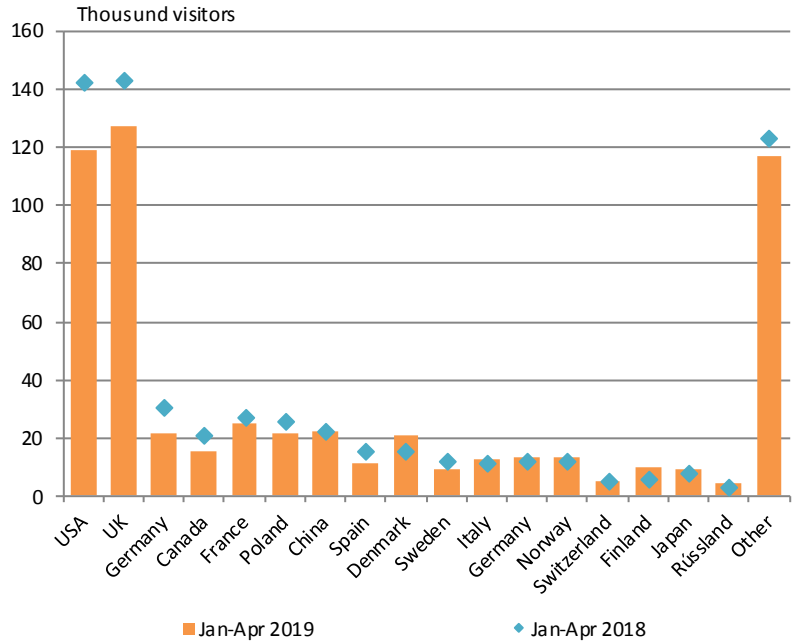


Tourism industry

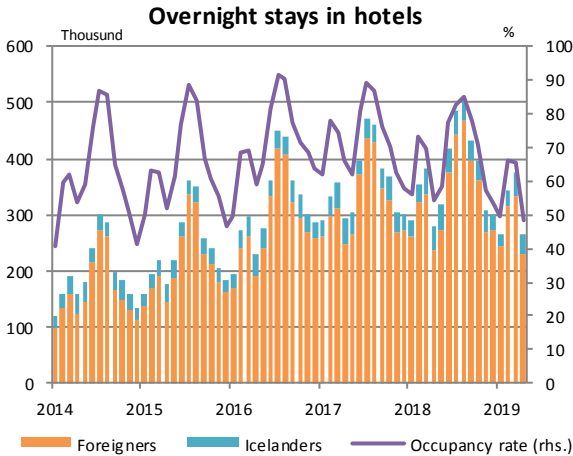
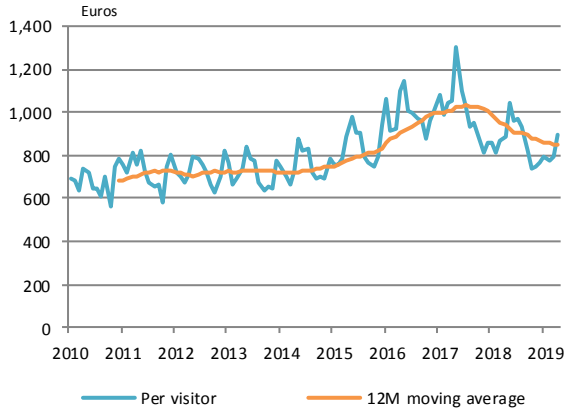
		YOY
Departures from Keflavík airport (Apr, thousand)	120.3	-18.5%
Foreign payment card turnover (Apr, euro/visitors)	898	1.6%
Overnight stays in Hotels-foreigners (Apr, thousand)	229	-2.6%
Occupancy rate (Apr, %)	48.6	-5.8

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

Departures from Keflavik by nationality



Foreign payment card turnover

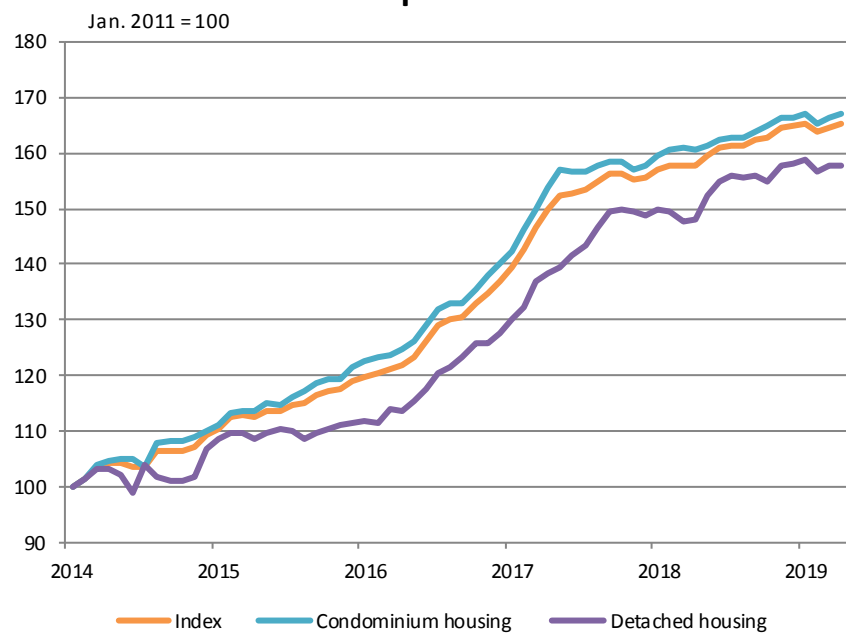


Real estate market

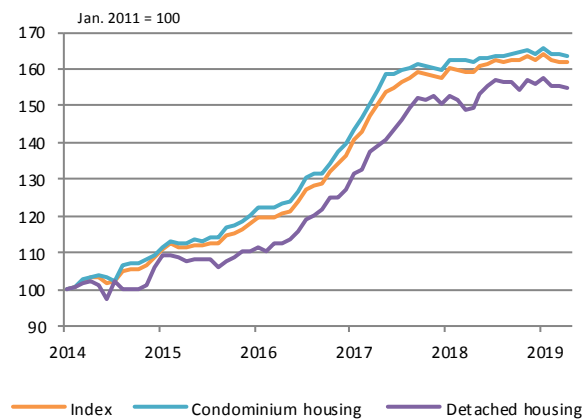
		YOY ch.
Housing price index (Apr)	622.3	4.7%
Rental price index (Apr)	195	5.6%
Turnover (Apr, ISK bn.)	280.8	758.2%

Source: Register Iceland, Statistics Iceland

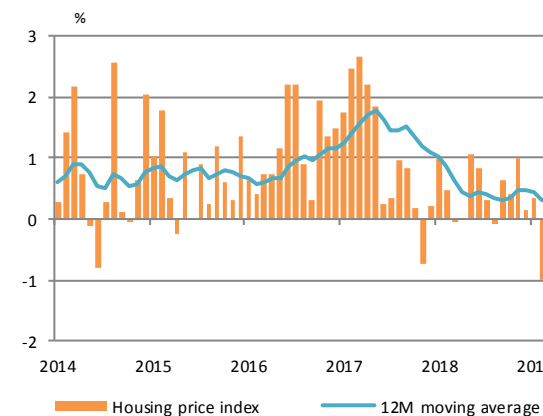
Home price index



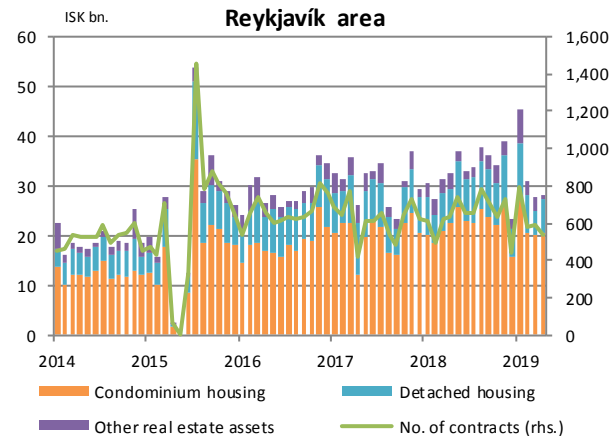
Inflation adjusted



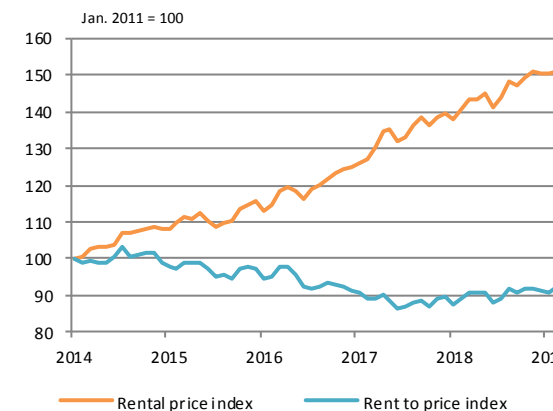
MOM change



Housing market turnover in greater Reykjavík area



Housing rental market



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