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# Macro overview

12 August 2019

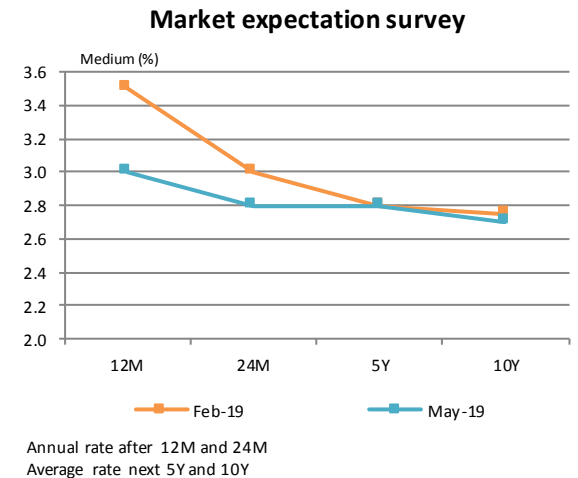
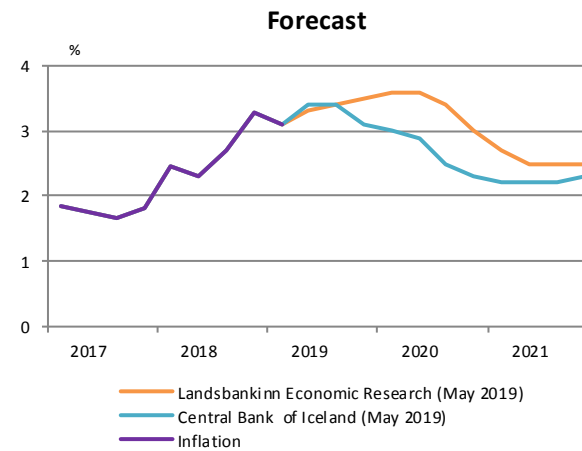
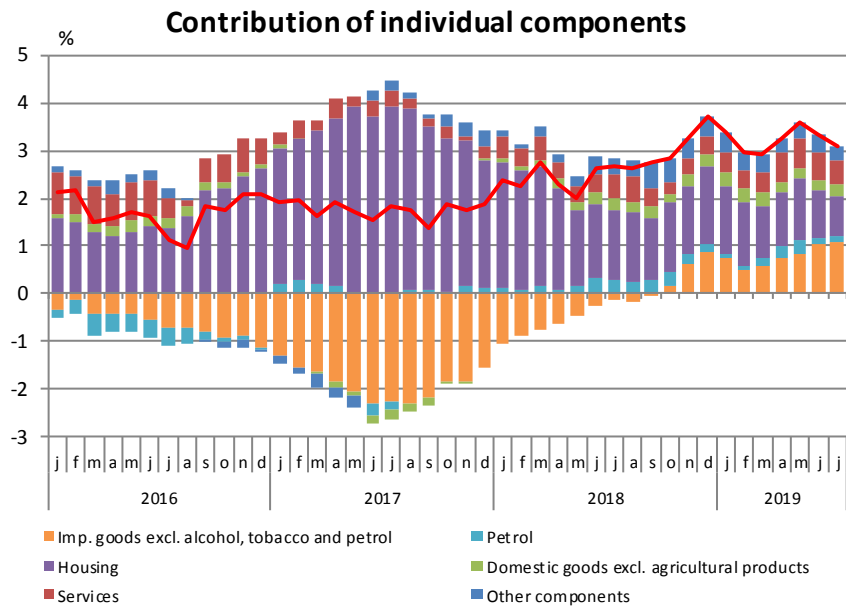
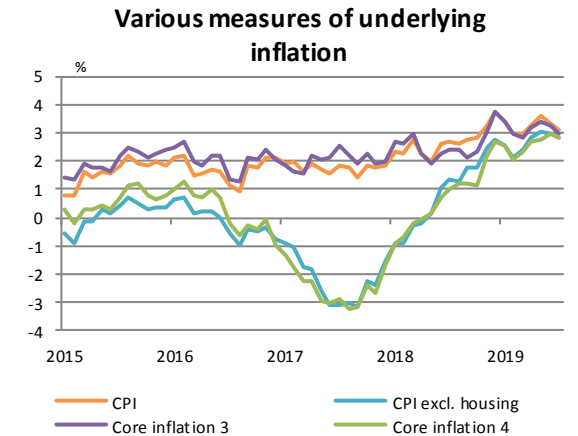
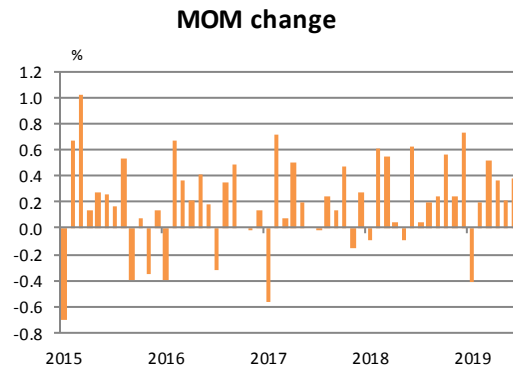
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# Inflation

	Jul 2019	Jun 2019	Jul 2018
<b>CPI YoY</b>	<b>3.1</b>	<b>3.3</b>	<b>2.7</b>
Contribution of individual components :			
Imp. goods excl. alcohol, tobacco and petrol	1.1	1.0	-0.1
Petrol	0.1	0.1	0.3
Housing	0.9	1.0	1.5
Domestic goods excl. agricultural products	0.3	0.2	0.2
Services	0.5	0.6	0.5
Other components	0.3	0.4	0.3

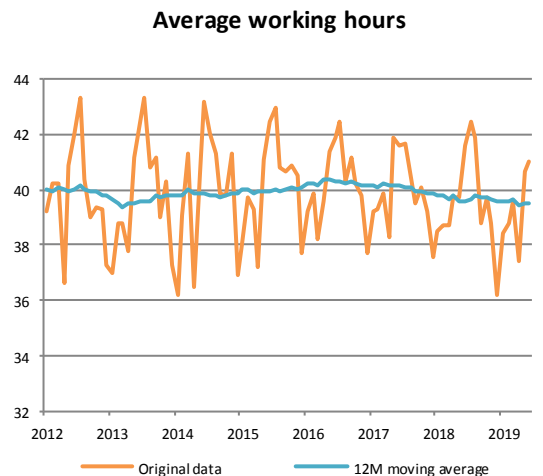
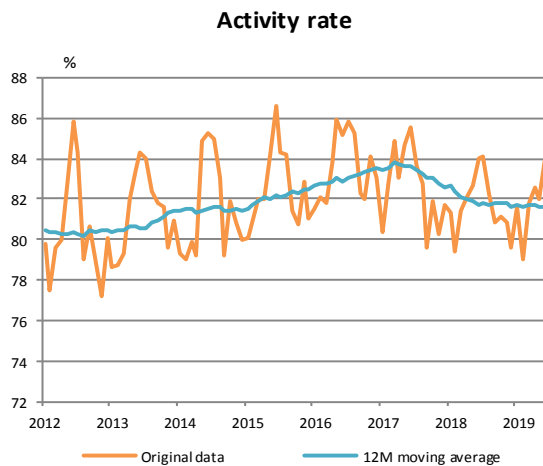
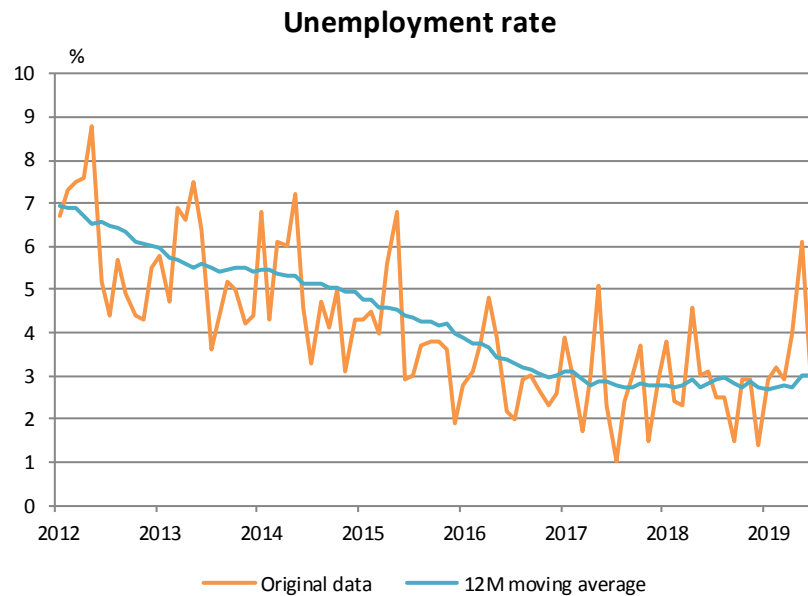
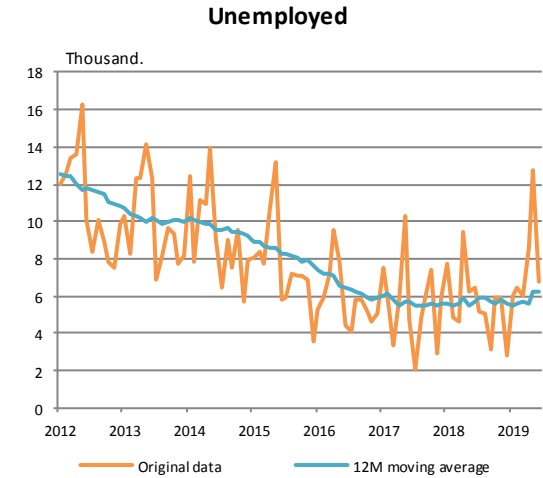
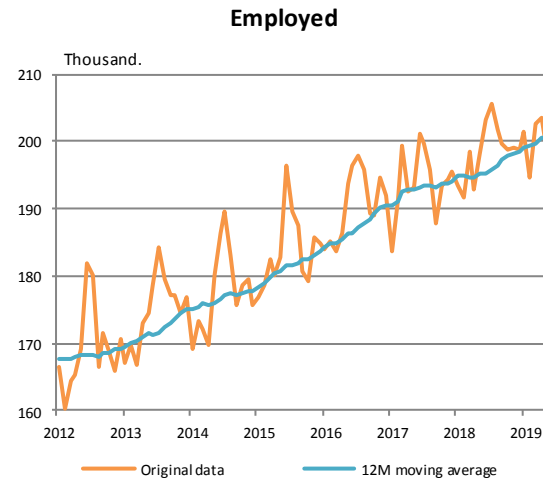
Source: Statistics Iceland



# Labour Force Survey

	Jun 2019	May 2019	Jun 2018
Activity rate (%)	84.0	82.0	84.0
Unemployment rate (%)	3.2	6.1	3.1
Employment rate (%)	81.4	77.0	81.5
Employed	209,100	197,800	203,200
Inactive	41,100	46,200	39,800
Unemployed	6,800	12,800	6,400
Average working hours	41.0	40.7	41.6

Source: Statistics Iceland



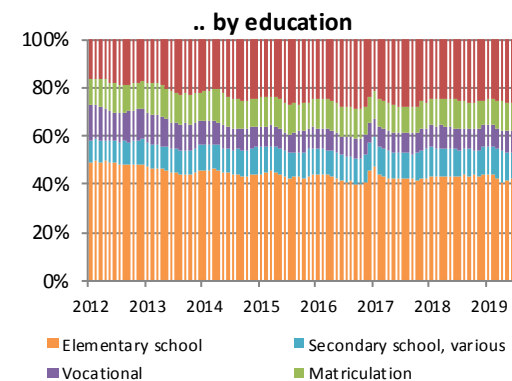
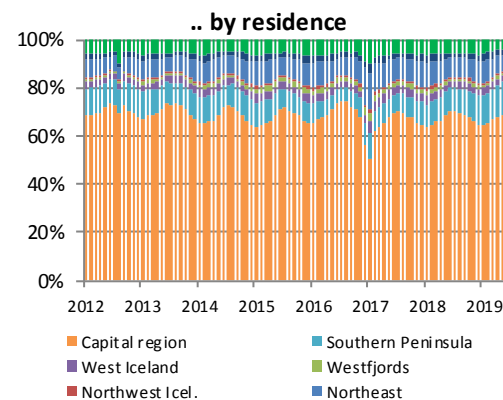
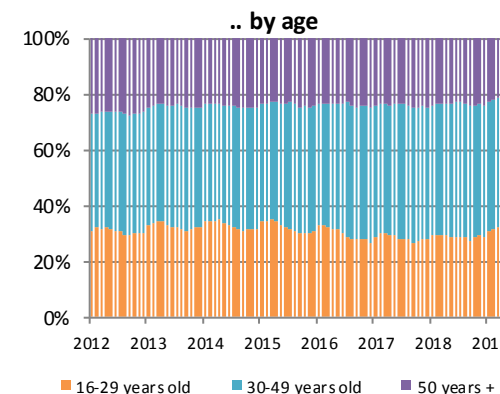
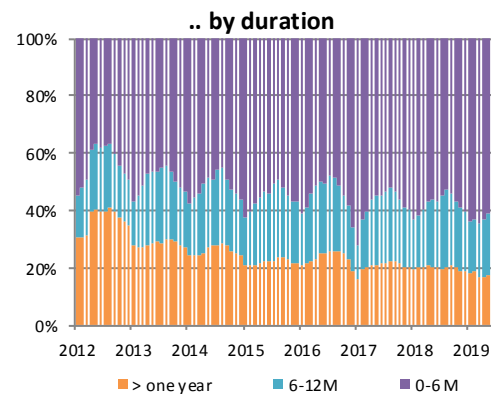
# Registered unemployment

	Jun 2019	May 2019	Jun 2018
<b>Total</b>	<b>3.4</b>	<b>3.6</b>	<b>2.1</b>
Reykjavík area	3.7	3.8	2.3
Regional Iceland	3.0	3.2	1.7
Men	3.3	3.5	1.9
Women	3.6	3.7	2.3

Source: Department of Labour



## Number at end of month ..

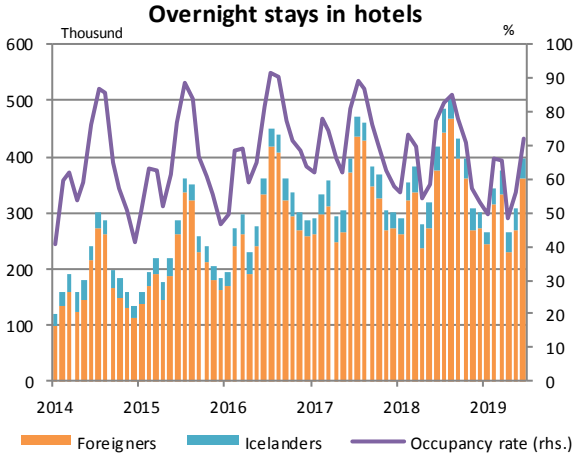
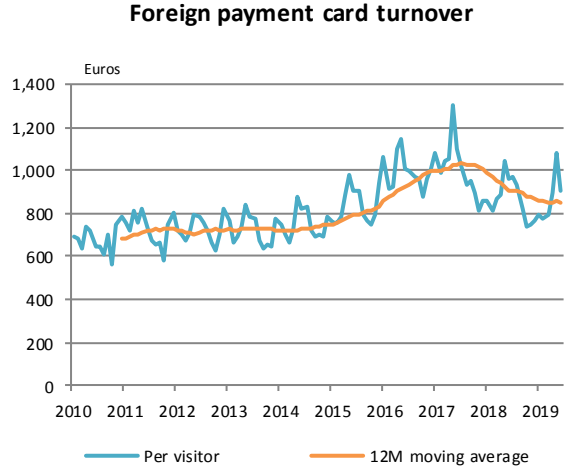
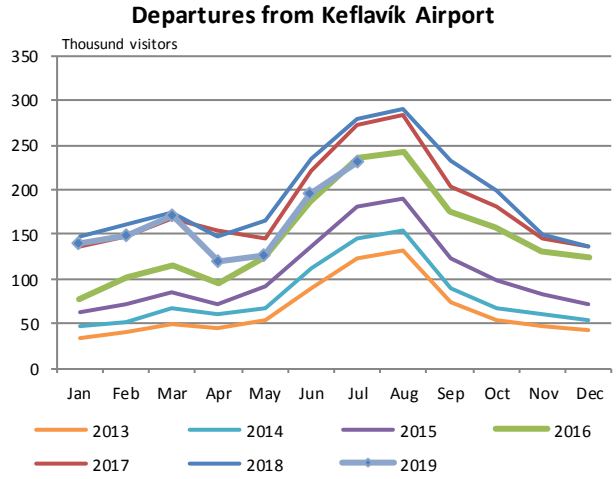
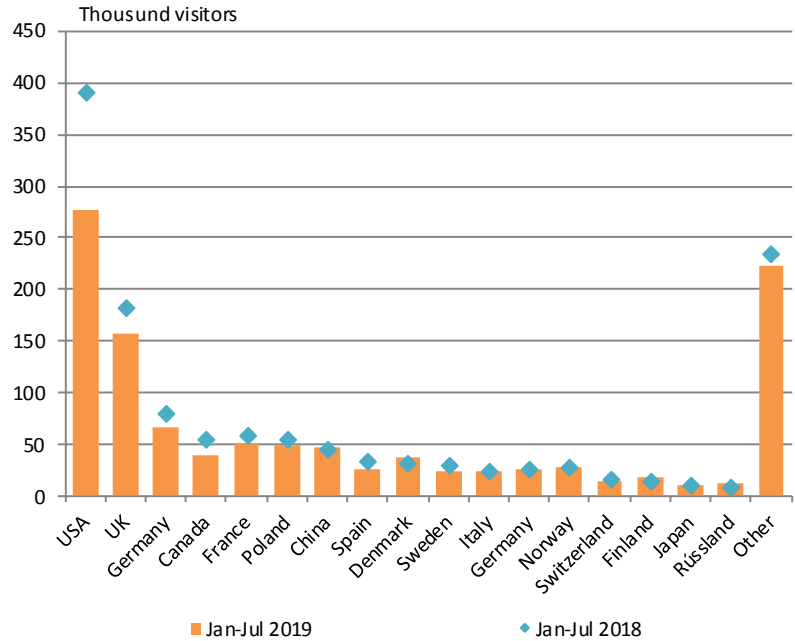


# Tourism industry

		YOY
Departures from Keflavík airport (July, thousand)	231.3	-17.0%
Foreign payment card turnover (July, euro/visitors)	909	-5.1%
Overnight stays in Hotels-foreigners (June, thousand)	362	-3.9%
Occupancy rate (June, %)	72.1	-5.4

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

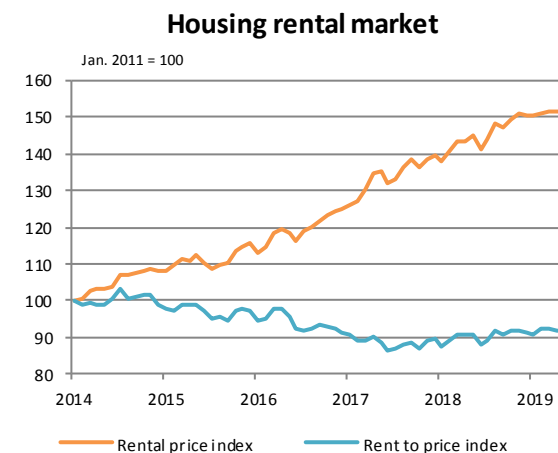
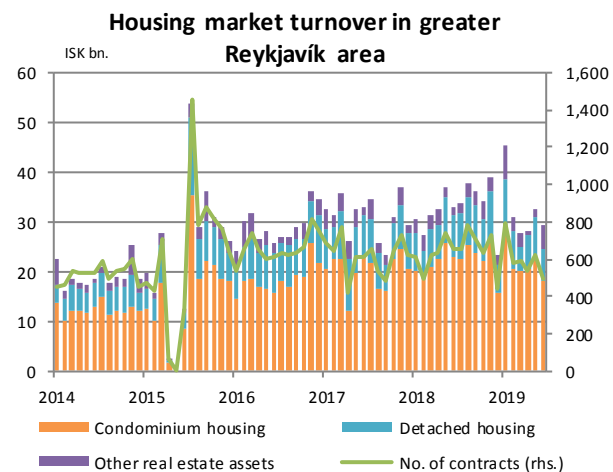
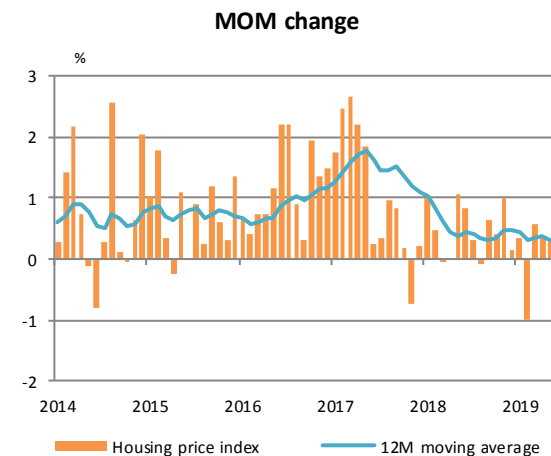
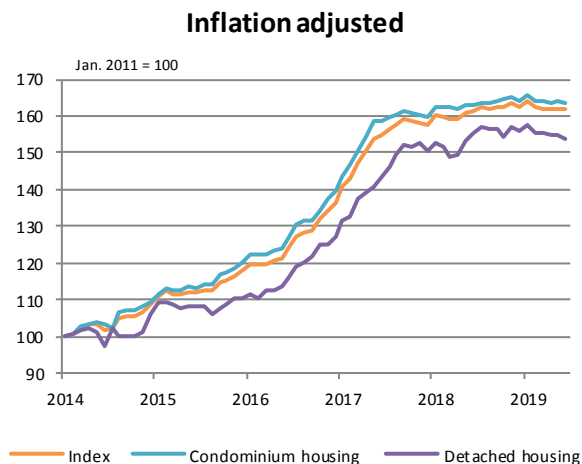
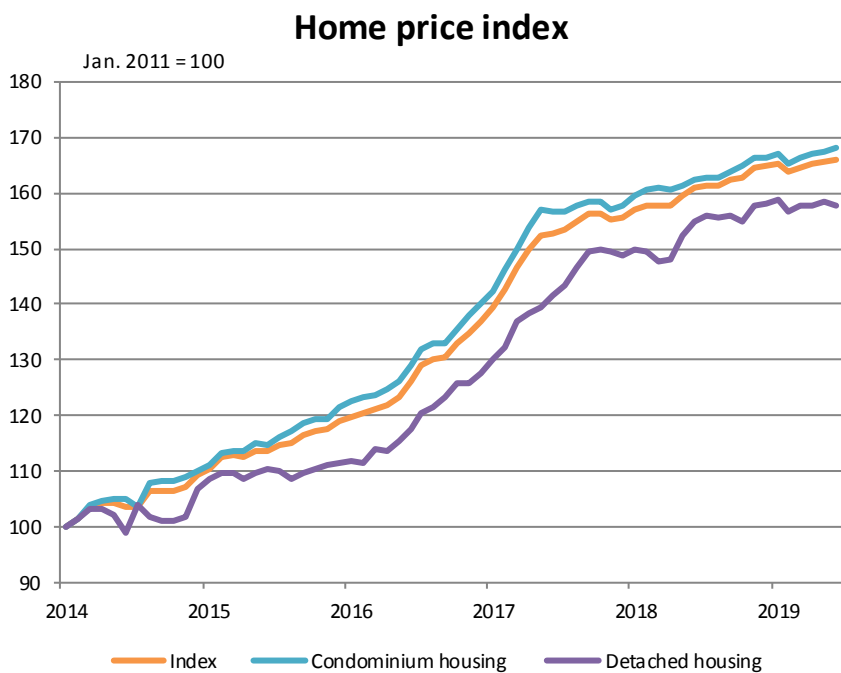
Departures from Keflavik by nationality



# Real estate market

		YOY ch.
Housing price index (June)	625.1	3.2%
Rental price index (June)	196	7.6%
Turnover (June, ISK bn.)	29.3	-11.2%

Source: Register Iceland, Statistics Iceland



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