



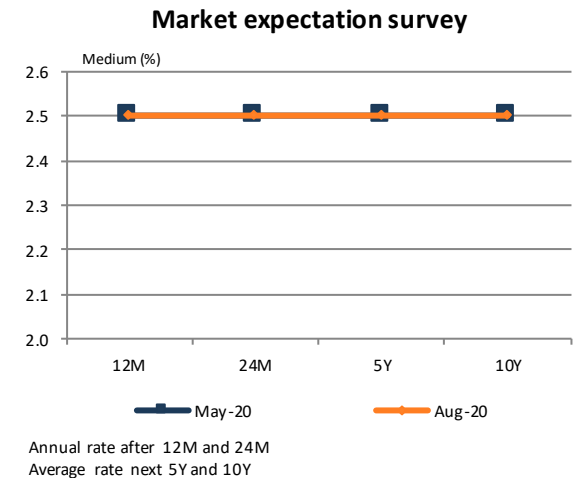
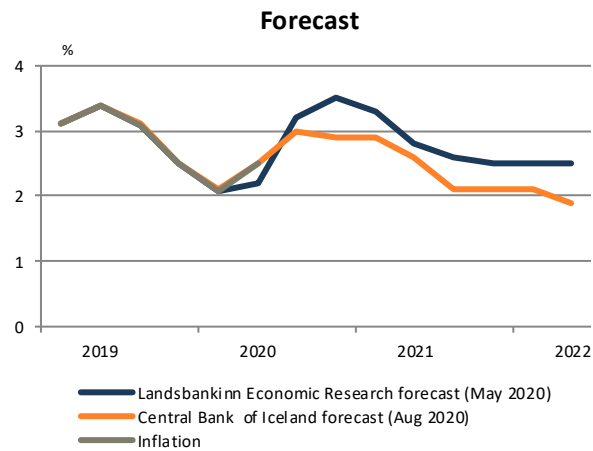
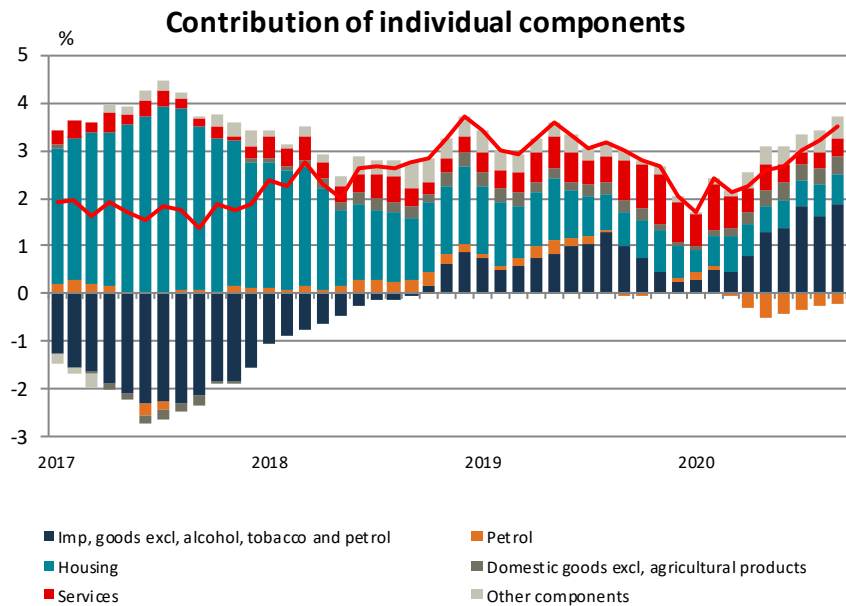
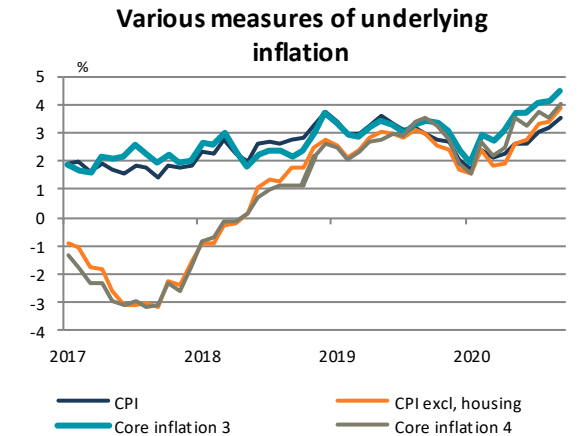
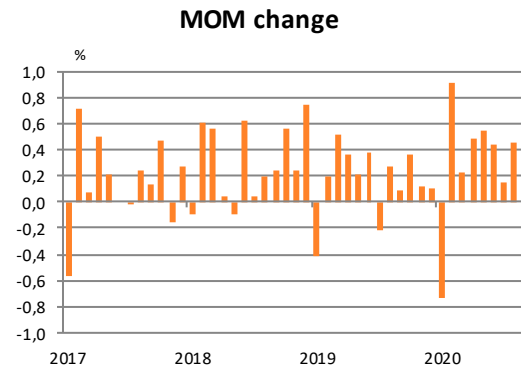
Macro overview

12 October 2020

Inflation

	Sep 2020	Aug 2020	Sep 2019
CPI YoY	3,5	3,2	3,0
Contribution of individual components :			
Imp, goods excl, alcohol, tobacco and petrol	1,9	1,6	1,0
Petrol	-0,2	-0,2	0,0
Housing	0,6	0,7	0,7
Domestic goods excl, agricultural products	0,4	0,4	0,2
Services	0,4	0,3	0,9
Other components	0,4	0,5	0,2

Source: Statistics Iceland

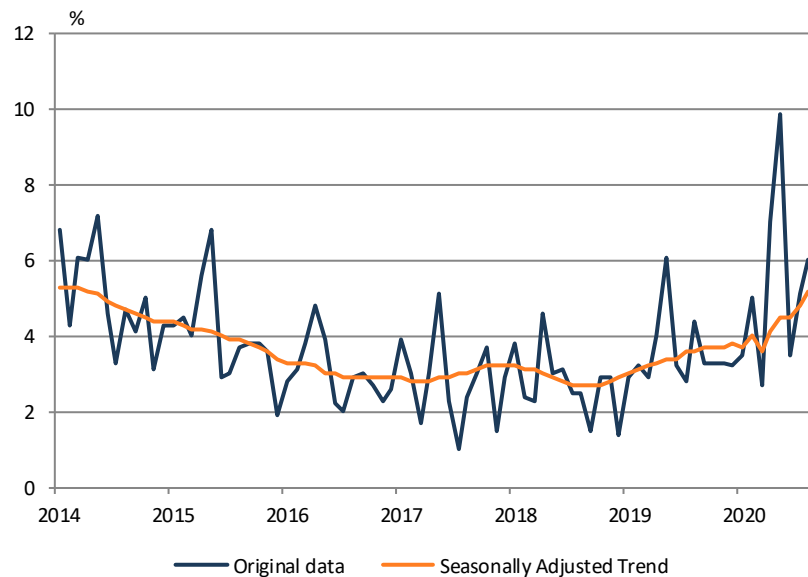


Labour Force Survey

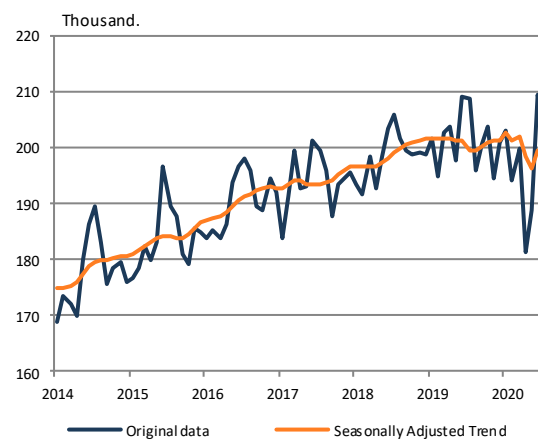
	Aug 2020	Jul 2020	Aug 2019
Activity rate (%)	81.1	82.2	79.2
Unemployment rate (%)	6.0	5.1	4.4
Employment rate (%)	76.2	78.0	75.7
Employed	195,900	202,600	195,900
Inactive	48,600	46,100	53,600
Unemployed	12,400	10,900	9,000
Average working hours	39.5	42.2	41.5

Source: Statistics Iceland

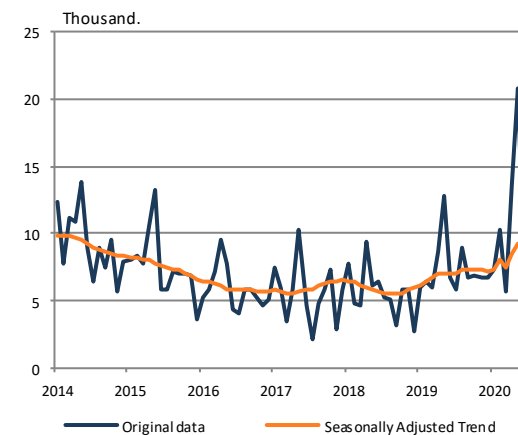
Unemployment rate



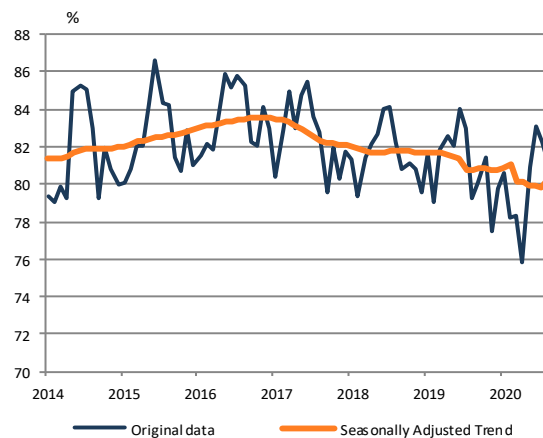
Employed



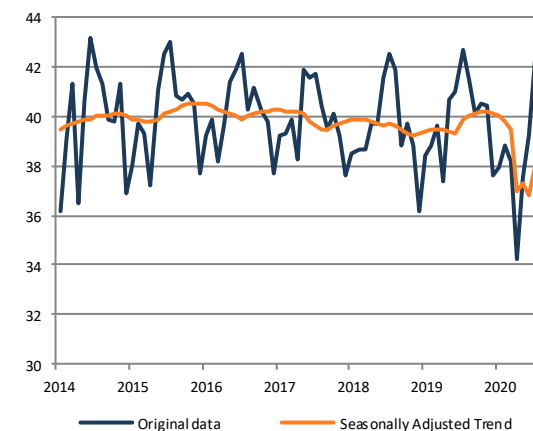
Unemployed



Activity rate



Average working hours

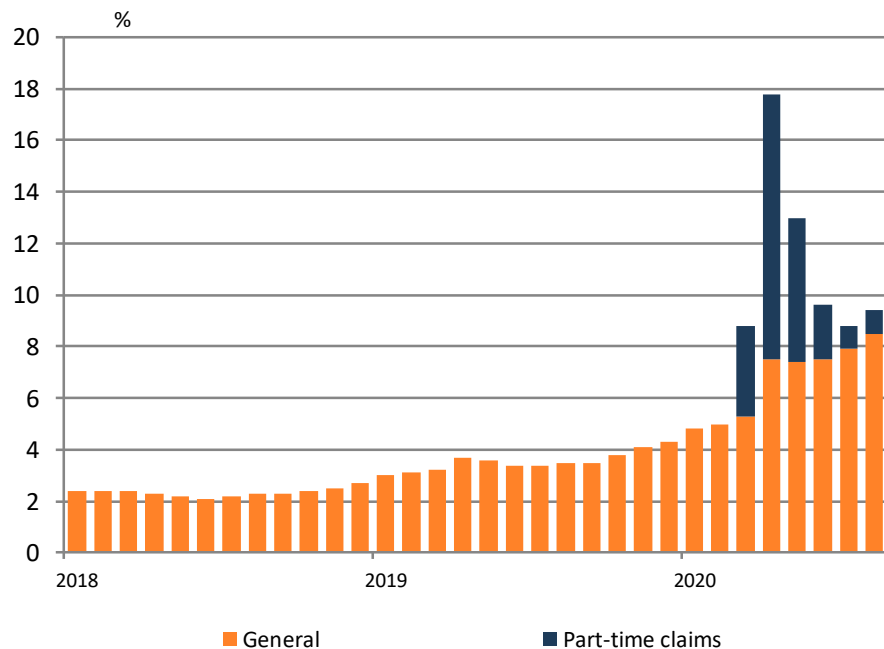


Registered unemployment

	Aug 2020	Jul 2020	Aug 2019
Total	9.4	8.8	3.5
General	8.5	7.9	3.5
Part-time claims	0.9	0.9	

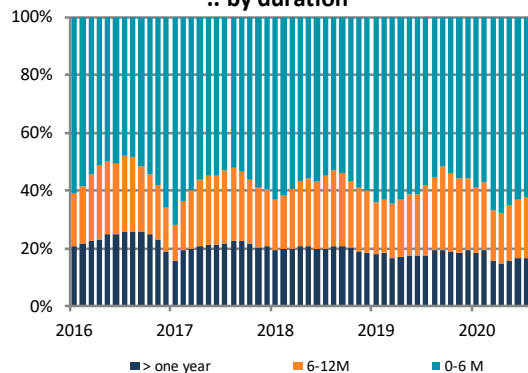
Source: Department of Labour

Unemployment

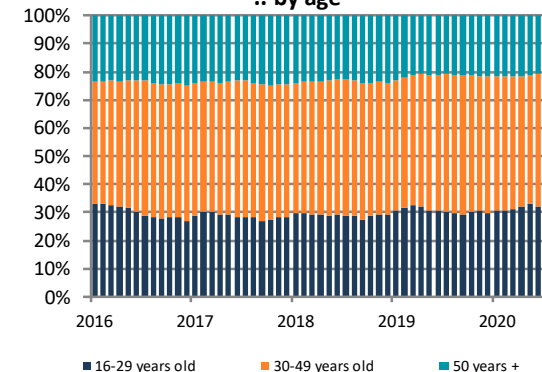


Number at end of month

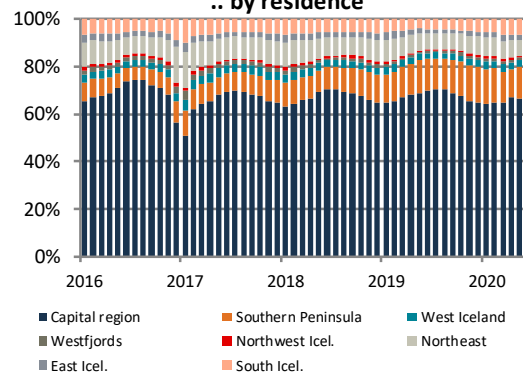
.. by duration



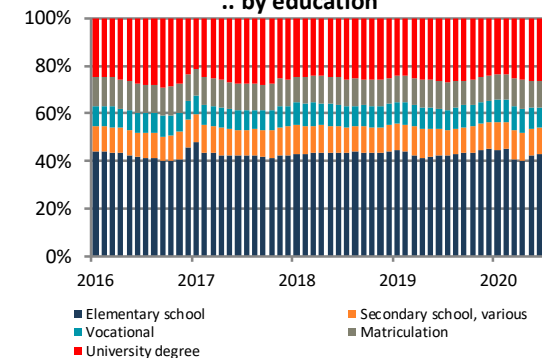
.. by age



.. by residence



.. by education

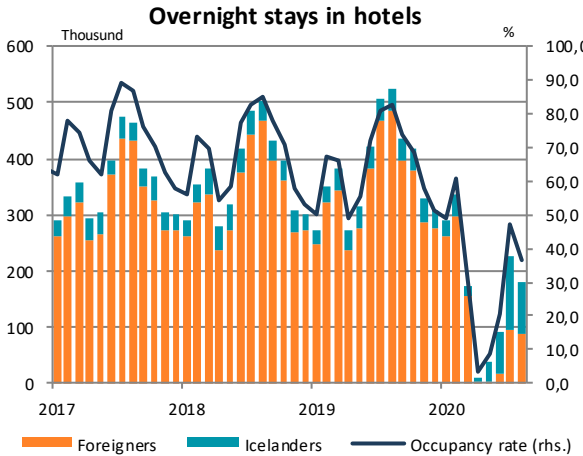
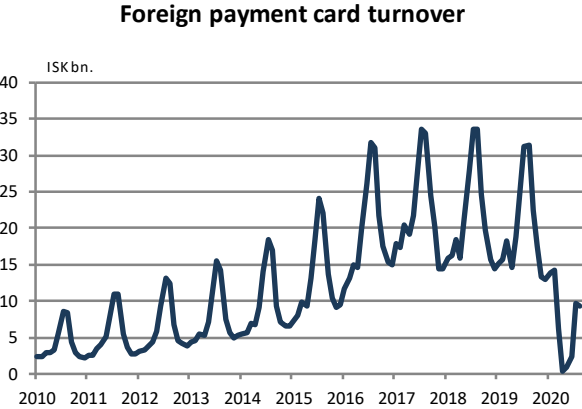
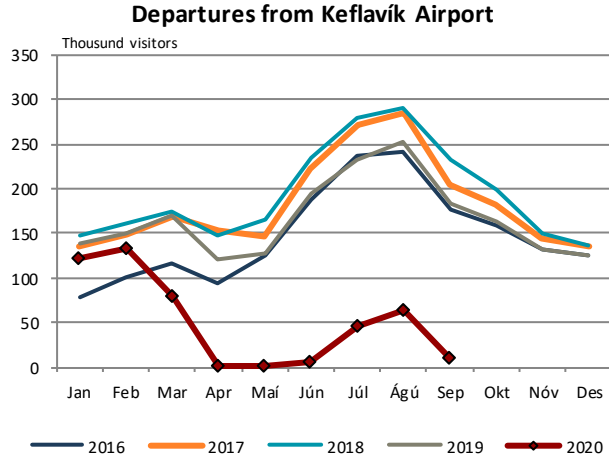
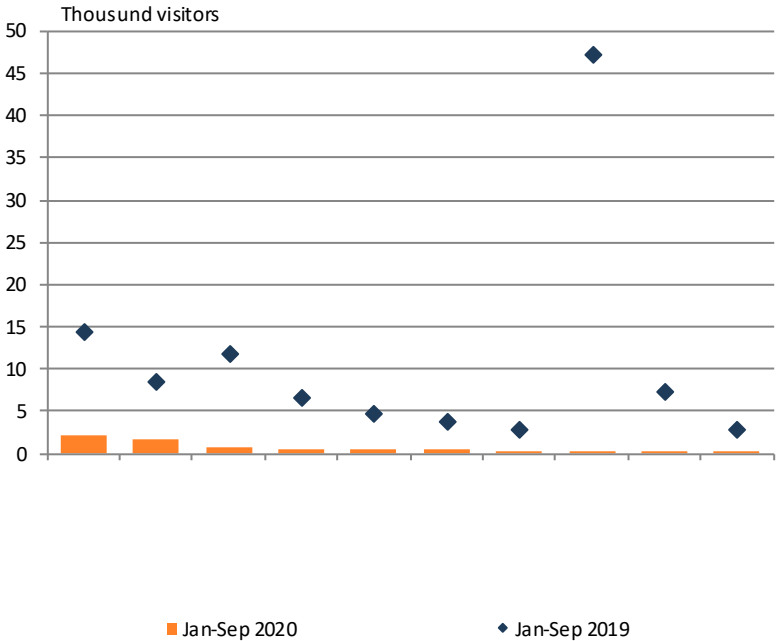


Tourism industry

		YOY
Departures from Keflavík airport (Sep., thousand)	10.1	-94.5%
Foreign payment card turnover (Aug., ISK bn.)	9.3	-70.2%
Overnight stays in Hotels-foreigners (Aug., thousand)	86.3	-82.2%
Occupancy rate (Aug., %)	36.4	-46.1

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

Departures from Keflavik by nationality

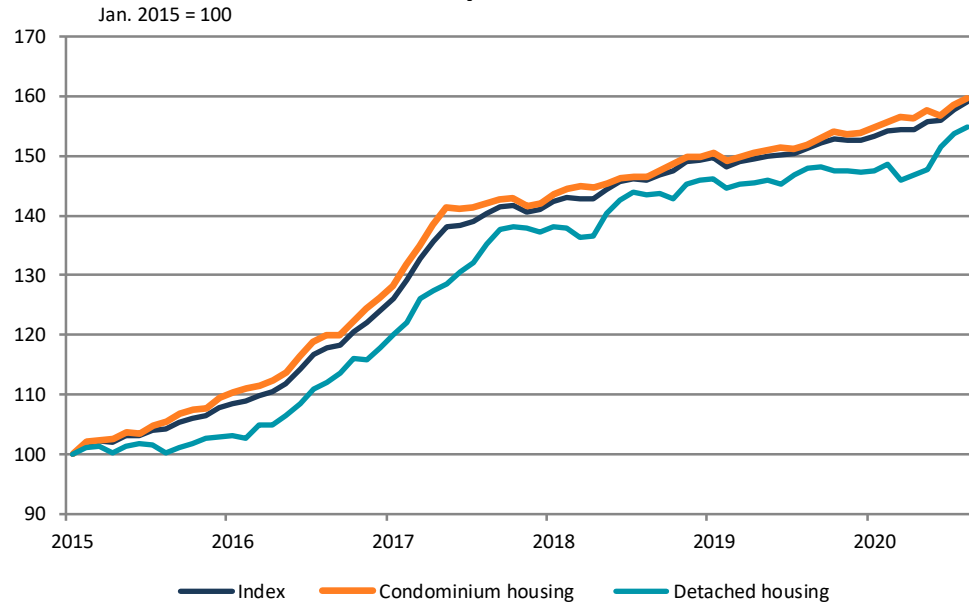


Real estate market

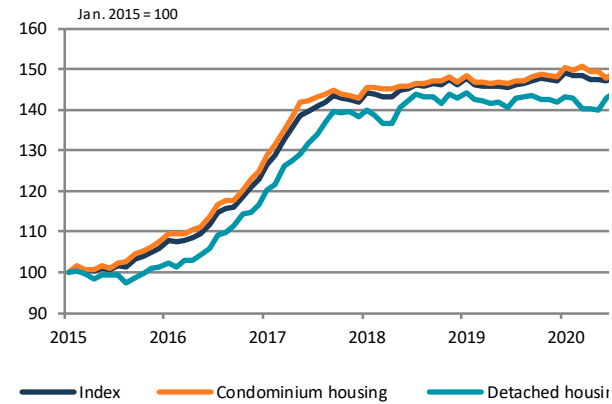
		YOY ch.
Housing price index (Aug.)	661.7	105.2%
Rental price index (Aug.)	201	1.4%
Turover (Aug., ISK bn.)	41.4	51.2%

Source: Register Iceland, Statistics Iceland

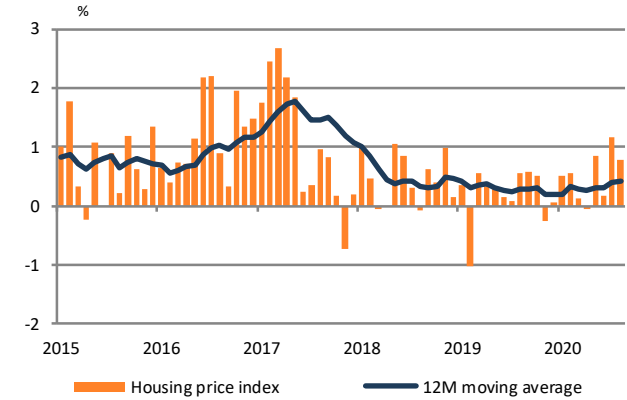
Home price index



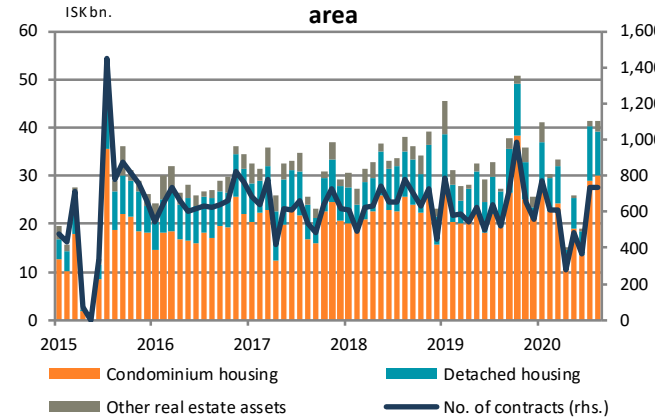
Inflation adjusted



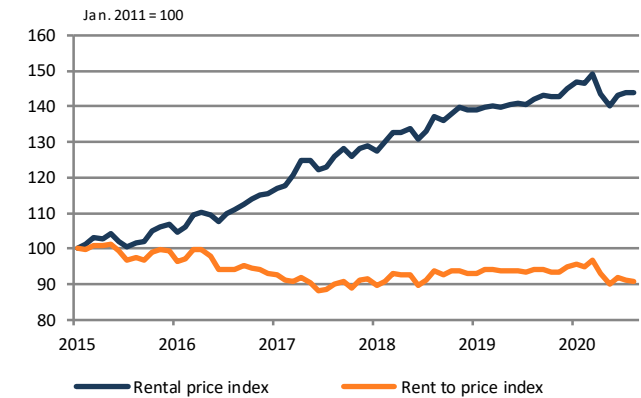
MOM change



Housing market turnover in greater Reykjavík area



Housing rental market



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