







Human Development Index

15.6

65.0

19.4

(% of total population)

Population ages 65

population)

Factsheet updated October 2021. Next update Apri		Iceland		Most data refers to 2020 (*indicates the most recent available) (all forecasts from Oct 2021 IMF data)					
Macroeconomy			Рори	lation	-	Trade & Investment †for latest statistics, see DIT factsheets https://www.gov.uk/government/collections/trade-and-investment-factsheets			
Real annual GDP growth (%)	-6.5	Population (millions)			0.36	Current account balance (% of GDP)		0.9	
GDP at Purchasing Power Parity (\$US bn)	20.4	Population growth rate (% change)			1.648	Current account balance (\$US bn)		0.2	
GDP at Purchasing Power Parity per capita (\$)	56,065.8	Urban population (%)			93.9	Total exports of goods and services (\$US bn)		7.4	
GDP at PPP as a share of world (%)	0.0	Development				Total imports of goods and services (\$US bn)		7.6	
Government Finance		Human Capital Index score for 2020 (min 0, max 1)			0.75	Exports of goods to UK (£m)†		489	
General government net debt (% of GDP)	60.5	Human Development Index (min 0, max 1)*			0.95	Imports of goods from UK (£m) ⁺		330	
General government gross debt (% of GDP)	77.1	Life expectancy at birth (years)*			82.6	Exports of services to UK (£m)†		316	
Fiscal balance (% of GDP)	-8.6	Literacy rates (%)*			-	Imports of services from UK (£m) ⁺		470	
General government revenue (% of GDP)	41.9	Income inequality (equality 0, inequality 100)*			26.1	Exports + imports as share of GDP (%)		69.0	
General government expenditure (% of GDP)	50.5	Internet users (% population)*			99.0	Inward direct investment flow (\$US bn)*		-0.24	
Current health expenditure (% of GDP)*	8.5	Net aid received per capita (\$US)*			-	Inward direct investment stocks (\$US bn)*		8.7	
Public education expenditure (% of GDP)*	7.7	Infant mortality (per 1,000 live births)			1.6	Emissions & Environment			
Military expenditure (% of GDP)*	-	Fertility Rate*			1.75	CO ₂ emissions per capita (tonnes)*		6.2	
Foreign Exchange reserves (\$US bn)*	6.4	Personal remittances, received (% of GDP)			0.77	Pump price for petrol (\$US per litre)*		1.69	
Energy		Net ODA received (% of GNI)			-	Energy use per capita (kg of oil equivalent)*		17,478.9	
Oil production (thousand barrels per day)	-	Poverty headcount ratio at \$1.90 per day*			0.00	Food imports (% share of goods imports)*		13.3	
Gas production (bn cubic metres per year)	-	Poverty headcount ratio at \$3.20 per day*			0.00	Forest area (% of land area)*		0.5	
Net energy imports (% of energy use)*	11.6	46			Agricultural land	(% of land area)*	18.6		
Forecast and comparison with other countries/territories									
		Value Glo			bal Ranking (1-185) Comparator countries/territori			torios in 2020	
Indicator	2020	2021 forecast	2026 forecast	2020	2021 forecast	2026 forecast	comparator countries/terri	tories in 2020	
Population (million)	0.4	0.4	0.4	170	168	166	Below Maldives, Above Vanuatu	UK rank is 21	
Nominal GDP (\$US bn)	21.7	25.5	31.0	107	107	103	Below Zimbabwe, Above Trinidad and Tobago	UK rank is 5	
GDP/capita (\$US)	59,643	68,844	84,467	8	6		Above High income Economy Average (\$36448.94)	UK rank is 22	
Real annual GDP growth (%)	-6.5	3.7	2.3	131	101	122	Below High Income Economy Average (-5.52%)	UK rank is 161	
General government gross debt (% of GDP)	77.1	75.8	59.0	All data externally sourced from the IMF World Economic Outlook, World Bank WDD Database, NATO, BP Statistical Review of World Energy, UNCTAD statistics, ONS UK					
Fiscal balance (% of GDP)	-8.6	-8.7	0.3	salance of Payments and UN International Human Development Indicators.			no no no se alth		
Annual inflation rate (%)	2.9	4.3	2.5	Factsheets for 185 countries and a detailed sources page can be found on the Economics Unit SharePoint (FCDO users only):					
Unemployment rate (%)	6.4	7.0 4.0 https://www.gov.uk/government/collections/fco-economic-factsheets							
Compiled by the FCDO Economics and Evaluation Directorate using data from external sources. Contact Sophie.Appleyard@fco.gov.uk for more information about this factsheet.									