



ICELAND



INTRODUCTION

Settled by Norwegian and Celtic (Scottish and Irish) immigrants during the late 9th and 10th centuries A.D., Iceland boasts the world's oldest functioning legislative assembly, the Althingi, established in 930. The economy is on an upward trajectory, fueled primarily by a tourism and construction boom.

GOVERNMENT

Chief of State

President Gudni Thorlacius JOHANNESON

Head of Government

Prime Minister Katrin JAKOBSDOTTIR

Government Type

unitary parliamentary republic

Capital

Reykjavik

Legislature

unicameral Althingi or Parliament (63 seats)

Ambassador to US

Ambassador Bergdis ELLERTSDOTTIR

US Ambassador

Ambassador Carrin F. PATMAN

GEOGRAPHY

Area

Total: 103,000 sq km

Land: 100,250 sq km

Water: 2,750 sq km

Climate

temperate; moderated by North Atlantic

Current; mild, windy winters; damp, cool

summers

Natural Resources

fish, hydropower, geothermal power, diatomite

ECONOMY

Economic Overview

high-income European economy; frozen EU accession application but Schengen Area member; major tourism, fishing, and aluminum industries; complex regulatory environment; large FDI recipient; highly educated workforce

GDP (Purchasing Power Parity) \$19.96 billion (2021 est.)

GDP per capita (Purchasing Power Parity) \$53,600 (2021 est.)

Industries - tourism, fish processing; aluminum smelting, geothermal power, hydropower; medical/pharmaceutical products

Agricultural products - milk, mutton, poultry, potatoes, barley, pork, eggs, beef, other meat, sheep skins

Exports \$9.78 billion (2021 est.)

aluminum and aluminum products, fish fillets, salmon, iron alloys, animal meal (2021)

partners: Netherlands 24%, Spain 10%, Germany 10%, United Kingdom 9%, United States 7% (2021)

Imports \$10.23 billion (2021 est.)

refined petroleum, aluminum oxide, carbon/graphite electronics, cars, packaged medicines (2021)

partners: Norway 11%, Denmark 10%, Netherlands 9%, Germany 9%, China 7% (2021)

PEOPLE & SOCIETY

Population

360,870 (2023 est.)

Population Growth

0.89% (2023 est.)

Ethnicity

Icelandic 81.3%, Polish 5.6%, Danish 1%, other 12.1% (2021 est.)

Language

Icelandic, English, Nordic languages, German

Religion

Evangelical Lutheran Church of Iceland (official) 62.3%, Roman Catholic 4%, Independent Congregation of Reykjavik 2.7%, Independent Congregation of Hafnarfjörður 2%, pagan worship 1.4%, Icelandic Ethical Humanist Association 1.1%, other (includes Zúist and Pentecostal) or unspecified 19%, none 7.6% (2021 est.)