

ICELAND

Table 1. Gross domestic product, expenditure approach

Million ISK, quarterly levels

	2019	2020	2021	2022	2019				2020	
					Q1	Q2	Q3	Q4	Q1	Q2
AT CURRENT PRICES, S.A.										
1 Final consumption expenditure	2 262 391	2 339 571	2 585 173	2 942 217	552 481	561 999	574 774	573 137	585 248	553 629
2 Private final consumption expenditure	1 518 353	1 518 003	1 688 174	1 966 562	372 113	377 863	387 132	381 244	387 157	350 418
3 Households (National Concept) ¹	1 452 686	1 445 196	1 606 890	1 877 898	355 919	361 451	370 729	364 587	370 018	332 385
4 Households (Domestic Concept) ¹	1 575 001	1 458 790	1 661 912	1 989 401	390 842	395 857	396 996	391 306	395 709	339 004
5 Durable goods	98 057	106 364	131 999	149 728	24 647	24 693	24 674	24 043	26 640	22 654
6 Semi-durable goods	129 432	136 634	152 368	161 556	31 705	33 585	33 063	31 079	33 497	31 685
7 Non-durable goods	435 251	445 054	480 732	537 756	107 340	109 530	109 935	108 446	110 163	107 740
8 Services	912 262	770 738	896 812	1 140 361	227 151	228 049	229 323	227 739	225 410	176 924
9 Non profit institutions serving households	65 667	72 807	81 284	88 664	16 194 e	16 413 e	16 404 e	16 657 e	17 140 e	18 034 e
10 Government final consumption expenditure	744 039	821 568	896 999	975 656	180 368	184 136	187 642	191 893	198 091	203 211
11 Individual	483 216	531 402	584 547	635 806	117 026	119 474	121 976	124 739	127 982	131 212
12 Collective	260 823	290 166	312 452	339 850	63 342 e	64 661 e	65 666 e	67 154 e	70 109 e	71 999 e
13 Gross capital formation	625 605	624 685	726 053	851 685	128 035	167 021	174 027	156 522	143 829	156 241
14 Gross fixed capital formation by asset	630 959	621 519	721 397	842 030	136 836	165 334	168 064	160 725	151 787	152 008
15 Dwellings	166 858	171 859	175 772	184 096	40 852	45 145	42 694	38 167	41 691	41 523
16 Other buildings and structures	220 594	205 133	206 306	264 307	49 856	56 365	56 919	57 453	45 361	50 558
17 Transport equipment	47 250	45 733	76 081	95 615	-6 299	17 039	18 038	18 472	18 234	10 535
18 Other machinery and equipment	..	..	..	..	..	..	..	..	..	..
19 Cultivated biological assets	2 760	2 760	2 900	2 886	692	694	687	686	684	684
20 Intellectual property products	66 750	65 647	98 365	104 673	18 446	14 739	17 596	15 969	15 478	16 918
21 Gross fixed capital formation by institutional sector	630 959	621 518	721 397	842 031	136 836	165 334	168 064	160 725	151 787	152 008
22 General government	109 225	108 828	137 930	151 247	25 104	29 455	25 972	28 694	26 091	25 738
23 Other sectors	..	..	..	..	..	..	..	..	..	..
24 Changes in inventories, acq. less disposals of valuables	-5 354	3 167	4 655	9 654	-8 801	1 688	5 962	-4 203	-7 958	4 233
25 Changes in inventories	-5 354	3 167	4 655	9 654	-8 801	1 688	5 962	-4 203	-7 958	4 233
26 Acquisitions less disposals of valuables	..	..	..	..	..	..	..	..	..	..
27 External balance of goods and services	135 934	-45 501	-66 325	-27 486	56 129	16 943	20 572	42 290	8 799	-27 288
28 Exports of goods and services	1 320 636	969 907	1 212 653	1 744 390	352 879	328 206	315 289	324 263	289 072	205 819
29 Exports of goods	653 388	633 369	767 487	1 006 148	176 736	163 238	150 720	162 695	150 941	149 750
30 Exports of services	667 248	336 538	445 166	738 242	176 143	164 969	164 569	161 568	138 131	56 069
31 Imports of goods and services	1 184 703	1 015 408	1 278 978	1 771 877	296 749	311 264	294 717	281 973	280 273	233 106
32 Imports of goods	759 331	719 078	909 853	1 220 151	185 860	203 835	188 592	181 044	180 838	170 541
33 Imports of services	425 372	296 330	369 124	551 726	110 889	107 429	106 125	100 929	99 435	62 566
34 Statistical discrepancy	0	0	0	0	0	0	0	0	0	0
35 Gross domestic product	3 023 930	2 918 755	3 244 901	3 766 415	736 645	745 963	769 372	771 949	737 876	682 583
IN VOLUME, REFERENCE YEAR 2015, S.A.										
36 Final consumption expenditure	2 022 958	2 011 311	2 120 351	2 251 910	499 590	505 702	508 318	509 349	511 930	485 143
37 Private final consumption expenditure	1 411 144	1 363 759	1 459 750	1 585 998	349 749	353 370	354 428	353 597	351 396	323 256
38 Households (National Concept) ¹	1 361 545	1 310 863	1 406 232	1 532 308	337 454	340 940	341 982	341 169	338 523	309 808
39 Households (Domestic Concept)	1 455 556	1 309 777	1 437 687	1 605 122	362 115	365 128	365 149	363 164	354 382	305 548
40 Durable goods	105 487	108 547	134 342	146 884	26 627	26 479	26 488	25 893	27 848	22 632
41 Semi-durable goods	147 129	143 857	158 500	161 117	37 361	37 492	37 207	35 068	35 847	33 932
42 Non-durable goods	424 084	423 349	439 736	456 378	104 587	107 381	106 608	105 508	105 824	104 216
43 Services	779 097	645 053	717 073	845 417	193 753	194 094	195 008	196 241	185 693	147 553
44 Non profit institutions serving households ¹	49 792	52 135	53 356	54 628	12 283	12 418	12 523	12 569	12 841	13 013
45 Government final consumption expenditure	611 691	642 899	658 541	669 109	149 956	152 372	153 841	155 523	159 845	160 108
46 Individual	385 341	405 000	414 854	421 512	94 466	95 988	96 913	97 973	100 696	100 861
47 Collective	226 351	237 899	243 687	247 598	55 490 e	56 384 e	56 927 e	57 550 e	59 149 e	59 246 e
48 Gross capital formation¹	564 744	528 580	578 653	619 092	125 189	153 318	142 876	143 360	134 529	130 352
49 Gross fixed capital formation by asset	571 800	529 559	581 363	621 311	123 450	150 307	151 528	146 514	131 425	132 252
50 Dwellings	136 552	136 724	129 572	121 389	32 520	35 477	34 810	33 746	34 502	32 857
51 Other buildings and structures	194 904	175 105	167 366	194 905	50 411	49 348	47 290	47 855	43 395	44 125
52 Transport equipment	46 558	40 491	64 442	75 394	-8 843	19 139	16 870	19 392	14 268	11 146
53 Other machinery and equipment	..	..	..	..	..	..	..	..	..	..
54 Cultivated biological assets	2 414	2 347	2 362	2 167	610	604	602	598	598	589
55 Intellectual property products	59 245	53 169	75 401	74 600	16 253	13 085	15 701	14 206	12 885	13 602
56 Gross fixed capital formation by institutional sector	571 800	529 559	581 363	621 312	123 450	150 307	151 528	146 514	131 425	132 252
57 General government	94 110	90 381	107 455	106 456	23 101	24 671	22 738	23 601	22 444	21 803
58 Other sectors	..	..	..	..	..	..	..	..	..	..
59 Changes in inventories, acq. less disposals of valuables	..	..	..	..	..	..	..	..	..	..
60 Changes in inventories	..	..	..	..	..	..	..	..	..	..
61 Acquisitions less disposals of valuables	..	..	..	..	..	..	..	..	..	..
62 External balance of goods and services	142 632	-24 691	-76 992	-82 644	59 742	27 320	14 860	40 710	6 268	-14 379
63 Exports of goods and services	1 321 000	910 516	1 044 314	1 259 440	357 795	325 361	313 397	324 447	281 120	190 855
64 Exports of goods	666 317	613 954	659 075	668 054	181 767	164 245	152 450	167 856	150 215	144 136
65 Exports of services	655 219	302 668	388 986	598 128	176 217	161 253	160 883	156 866	131 332	48 572
66 Imports of goods and services	1 178 368	935 207	1 121 307	1 342 084	298 053	298 041	298 537	283 736	274 852	205 234
67 Imports of goods	736 472	654 906	778 920	868 736	181 227	187 577	189 006	178 662	175 696	147 282
68 Imports of services	441 066	274 779	335 880	469 558	117 209	110 101	109 037	104 719	98 692	56 495
69 Statistical discrepancy	..	..	..	..	..	..	..	..	..	..
70 Gross domestic product	2 733 171	2 535 238	2 645 100	2 815 566	680 167	683 055	675 560	694 389	652 364	608 860

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Table 1. Gross domestic product, expenditure approach (cont.)

Million ISK, quarterly levels

	2020		2021				2022			
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
AT CURRENT PRICES, S.A.										
1 Final consumption expenditure	601 898	598 795	621 915	618 625	660 483	684 150	702 575	724 468	750 275	764 899
Private final consumption expenditure	394 648	385 779	404 548	396 715	433 635	453 276	466 819	483 589	503 125	513 029
Households (National Concept) ¹	376 191	366 602	384 854	376 842	413 023	432 171	445 563	461 881	480 773	489 680
Households (Domestic Concept)	354 310	369 767	396 024	394 895	422 332	448 661	468 060	492 562	509 586	519 194
Durable goods	27 854	29 216	30 147	31 142	35 047	35 663	36 161	37 441	36 910	39 217
Semi-durable goods	34 845	36 607	37 090	37 795	38 244	39 239	39 509	40 275	40 746	41 027
Non-durable goods	111 106	116 046	119 813	115 122	121 339	124 458	125 825	133 294	138 966	139 672
Services	180 506	187 899	208 974	210 836	227 702	249 301	266 566	281 554	292 964	299 278
Non profit institutions serving households ¹	18 457 e	19 177 e	19 693 e	19 873 e	20 613 e	21 105 e	21 256 e	21 709 e	22 351 e	23 348 e
Government final consumption expenditure	207 250	213 017	217 367	221 910	226 848	230 874	235 756	240 879	247 150	251 870
Individual	134 168	138 040	141 452	144 501	147 829	150 766	153 500	156 886	160 866	164 553
Collective	73 082 e	74 976 e	75 915 e	77 410 e	79 019 e	80 108 e	82 256 e	83 993 e	86 284 e	87 317 e
13 Gross capital formation	163 364	161 251	157 837	176 381	189 244	202 591	205 008	189 429	224 467	232 781
Gross fixed capital formation by asset	154 542	163 181	160 620	176 166	186 745	197 866	196 067	197 083	219 473	229 408
Dwellings	44 329	44 316	41 745	44 762	44 075	45 190	41 993	47 319	48 277	46 508
Other buildings and structures	52 613	56 600	43 831	47 287	55 385	59 803	58 193	62 349	69 599	74 166
Transport equipment	10 161	6 804	13 356	22 170	20 448	20 106	24 356	18 292	27 216	25 751
Other machinery and equipment	..	..	..	..	..	..	..	..	..	..
Cultivated biological assets	694	698	723	725	728	724	709	720	716	741
Intellectual property products	15 173	18 079	24 637	23 222	23 616	26 890	25 427	23 221	26 206	29 819
Gross fixed capital formation by institutional sector	154 542	163 181	160 620	176 166	186 745	197 866	196 067	197 083	219 473	229 408
General government	27 373	29 626	29 261	30 545	31 211	46 913	35 667	36 538	39 640	39 402
Other sectors	..	..	..	..	..	..	..	..	..	..
Changes in inventories, acq. less disposals of valuables	8 822	-1 929	-2 784	215	2 499	4 725	8 941	-7 654	4 994	3 373
Changes in inventories	8 822	-1 929	-2 784	215	2 499	4 725	8 941	-7 654	4 994	3 373
Acquisitions less disposals of valuables	..	..	..	..	..	..	..	..	..	..
27 External balance of goods and services	-23 858	-3 154	-28 073	-29 187	-4 614	-4 450	-3 927	-1 658	320	-22 222
Exports of goods and services	221 598	253 419	243 851	274 398	319 681	374 724	386 839	436 761	457 340	463 451
Exports of goods	157 201	175 478	167 597	184 372	193 490	222 029	230 843	254 356	261 910	259 040
Exports of services	64 397	77 941	76 254	90 026	126 190	152 695	155 996	182 405	195 429	204 411
Imports of goods and services	245 456	256 573	271 924	303 586	324 295	379 173	390 766	438 419	457 020	485 672
Imports of goods	179 598	188 101	195 703	223 796	229 462	260 893	265 311	298 637	316 626	339 576
Imports of services	65 857	68 472	76 221	79 790	94 833	118 280	125 454	139 782	140 394	146 096
34 Statistical discrepancy	0	0	0	0	0	0	0	0	0	0
35 Gross domestic product	741 404	756 892	751 678	765 818	845 113	882 291	903 656	912 239	975 062	975 458
IN VOLUME, REFERENCE YEAR 2015, S.A.										
36 Final consumption expenditure	509 204	505 034	516 873	518 765	535 103	549 611	552 141	564 849	564 987	569 933
Private final consumption expenditure	347 471	341 637	353 281	353 666	369 046	383 757	386 532	399 295	397 841	402 329
Households (National Concept) ¹	334 263	328 269	340 070	340 259	355 574	370 329	373 227	386 077	384 366	388 638
Households (Domestic Concept)	315 903	333 943	342 755	342 177	362 694	390 061	383 803	397 796	406 817	416 706
Durable goods	28 423	29 645	30 777	32 558	35 376	35 630	36 224	36 481	36 120	38 060
Semi-durable goods	35 994	38 084	38 627	39 761	40 017	40 095	39 888	40 505	40 209	40 516
Non-durable goods	104 837	108 473	111 542	107 155	110 038	111 000	110 664	114 648	116 112	114 955
Services	150 432	161 375	165 414	166 372	180 446	204 840	198 890	207 666	215 234	223 627
Non profit institutions serving households ¹	13 074	13 208	13 192	13 268	13 419	13 477	13 520	13 591	13 687	13 829
Government final consumption expenditure	160 810	162 137	162 759	164 147	165 622	166 013	166 040	166 579	167 937	168 553
Individual	101 304	102 140	102 532	103 406	104 335	104 582	104 599	104 938	105 794	106 182
Collective	59 506 e	59 997 e	60 228 e	60 741 e	61 287 e	61 432 e	61 442 e	61 641 e	62 144 e	62 372 e
48 Gross capital formation¹	133 673	130 026	135 611	141 863	151 185	149 994	158 784	143 253	164 389	152 666
Gross fixed capital formation by asset	129 675	136 207	129 045	146 427	148 329	157 562	146 599	151 446	156 740	166 526
Dwellings	34 574	34 791	32 777	33 143	31 726	31 927	30 505	30 798	30 564	29 522
Other buildings and structures	43 516	44 068	39 600	41 690	42 077	43 998	47 699	49 407	49 086	48 713
Transport equipment	7 940	7 138	8 634	20 776	16 740	18 293	16 709	16 756	20 558	21 372
Other machinery and equipment	..	..	..	..	..	..	..	..	..	..
Cultivated biological assets	583	578	603	593	587	579	547	526	522	571
Intellectual property products	12 229	14 453	18 874	17 860	18 079	20 588	18 382	16 808	18 472	20 938
Gross fixed capital formation by institutional sector	129 675	136 207	129 045	146 427	148 329	157 562	146 599	151 446	156 740	166 526
General government	22 702	23 432	23 079	23 850	23 995	36 532	25 271	26 002	27 173	28 012
Other sectors	..	..	..	..	..	..	..	..	..	..
Changes in inventories, acq. less disposals of valuables	..	..	..	..	..	..	..	..	..	..
Changes in inventories	..	..	..	..	..	..	..	..	..	..
Acquisitions less disposals of valuables	..	..	..	..	..	..	..	..	..	..
62 External balance of goods and services	-17 161	581	-21 066	-18 268	-18 879	-18 779	-21 950	-17 463	-21 922	-21 308
Exports of goods and services	206 831	231 710	225 997	245 452	271 236	301 630	294 033	312 031	322 300	331 077
Exports of goods	152 770	166 834	160 430	167 482	161 673	169 490	163 533	163 875	167 514	173 132
Exports of services	55 942	66 822	67 663	79 759	109 849	131 715	131 941	149 855	156 571	159 761
Imports of goods and services	223 992	231 129	247 063	263 720	290 115	320 409	315 982	329 495	344 222	352 385
Imports of goods	163 957	167 971	176 050	188 790	201 832	212 249	204 195	207 699	224 517	232 324
Imports of services	58 222	61 371	69 499	73 298	86 595	106 488	110 916	121 216	118 626	118 800
69 statistical discrepancy	..	..	..	..	..	..	..	..	..	..
70 Gross domestic product	627 980	646 034	630 614	652 170	669 405	692 912	682 712	704 700	706 361	721 792

Note: Detailed metadata: <http://metalinks.oecd.org/qna/20230323/eb8f>

1. Series seasonally adjusted by the OECD, method TRAMO/SEATS.

Source: Statistics Iceland via Eurostat.