

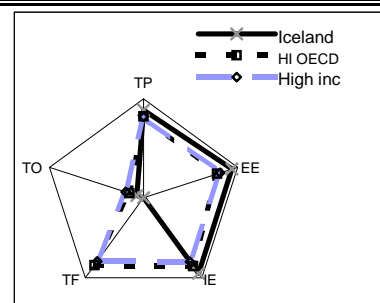
# Iceland: Trade At-A-Glance

Dec-08

2007 GDP	2007 GDP	2007 Share	2007 Trade	Membership		No. of RTAs/ EIAs	
(millions)	per capita	in World Trade	per capita	GATT	WTO	Goods	Services
\$17,682	\$58,358	0.05%	\$50,246	1968	1995	17	7

## TRADE PERFORMANCE ‡

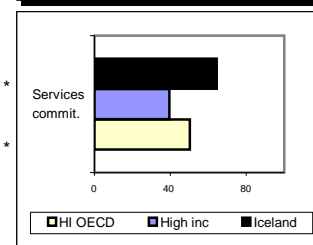
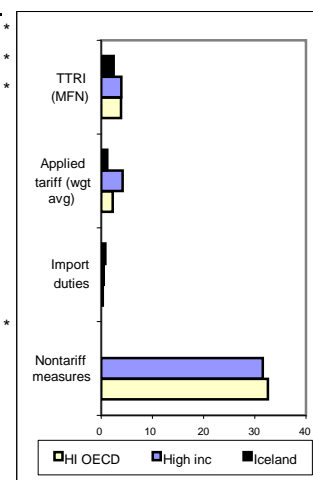
	Ranking	Decile
<b>TRADE POLICY (TP) (out of 125)</b>	<b>10</b>	<b>1</b>
<b>EXTERNAL ENVIRONMENT (EE) (out of 126)</b>	<b>99</b>	<b>8</b>
<b>INSTITUTIONAL ENVIRONMENT (IE) (out of 181)</b>	<b>11</b>	<b>1</b>
<b>TRADE FACILITATION (TF) (out of 151)</b>	<b>..</b>	<b>..</b>
<b>TRADE OUTCOME (TO) (out of 161)</b>	<b>149</b>	<b>10</b>



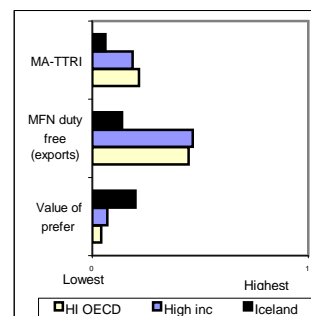
‡ Rankings are based on the "representative" indicators (in bold) in each group below for the latest year

Outer bound represents best value in latest year

TRADE POLICY (TP) •	1995-99 <sup>^</sup>	2000-04 <sup>^</sup>	2005-07 <sup>^</sup>	Latest <sup>^</sup>
<b>Trade Tariff Restrictiveness Index (MFN applied tariffs)&amp;</b>		<b>3.1</b>	<b>2.2</b>	<b>2.5</b> *
TTRI (applied tariffs including preferences) &		..	1.5	1.2 *
Overall TRI (OTRI, applied tariffs incl. prefs.+NTMs)&		..	4.3	4.1 *
<i>Other trade policy indicators</i>				
MFN applied tariff - simple avg (%)	3.7	5.3	7.5	7.3
Dispersion (coefficient of variation)	3.4	8.1	5.1	5.2
Maximum rate	308.3	3000.0	1000.0	1000.0
Agriculture - simple avg (%)	12.1	24.1	41.3	40.4
Nonagriculture - simple avg (%)	2.4	2.4	2.4	2.3
MFN applied tariff - trade weighted avg (%)	3.6	3.4	2.9	2.7
MFN zero-duty imports (% in total imports)	59.5	61.1	77.2	75.9 *
Applied tariff (incl. prefs.) - trade weighted avg (%)	3.6	3.4	1.3	1.2
Agriculture	15.5	13.4	12.4	10.7
Nonagriculture	2.5	2.4	0.6	0.6
Applied tariff (incl. prefs.) - production weighted avg (%)	..	..	..	..
Applied tariff (incl. prefs.) escalation (finished% minus raw%)	3.2	2.8	3.6	3.6
Agriculture	..	3.8	51.7	52.3
Nonagriculture	..	4.1	4.0	3.9
Import duties (% of imports)	1.0	0.9	0.8	0.8 *
Tariff overhang (MFN bound less MFN applied rate,%)	10.6	9.2	15.6	15.8 *
Bound tariff frequency ratio (% of total lines)	..	95.9	95.4	95.0 *
Specific tariffs frequency ratio (%)	0.4	0.0	4.1	4.3
Non-tariff measures frequency ratio (%)	..	..	..	..
Overall GATS commitment index (0-100, best)	..	64.4	64.4	64.4



EXTERNAL ENVIRONMENT (EE) •	1995-99 <sup>^</sup>	2000-04 <sup>^</sup>	2005-07 <sup>^</sup>	Latest <sup>^</sup>
<b>MA-TTRI (applied tariffs incl. prefs.)&amp;</b>			<b>3.3</b>	<b>1.3</b> *
MA-OTRI (applied tariffs incl. prefs.+NTMs)&			21.4	18.9 *
<i>Other external environment indicators</i>				
ROW applied tariff (incl. prefs.) - weighted avg (%)	6.3	3.3	1.9	1.8 *
Agriculture	12.0	10.2	4.8	1.8 *
Nonagriculture	6.2	3.2	1.9	1.8 *
MFN zero-duty exports (% of total exports)	15.5	22.8	22.0	19.6 *
Exports with FTA / CU partners (% of total exports)	9.5	5.7	6.6	8.0 *
Preferences (EU+U.S.) utilization rate (%)	..	..	95.8	91.5 *
Preferences (EU+U.S.) actual value (% of exports)	..	..	7.1	6.7 *
Real effective exchange rate (% change,+ =apprec.)	1.2	1.1	3.9	-16.0

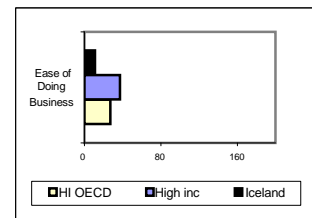


<sup>^</sup> Indicators shown are period averages, incl. growth rates. Latest indicates 2008; when not available, 2006 or 2007 is used (noted by \*). For more info., see User's Guide at <http://www.worldbank.org/wti2008>.

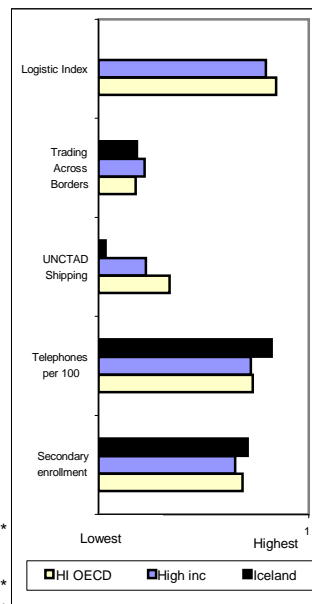
<sup>†</sup> MFN: most favored nation; NTM: nontariff measures; MA: market access; ROW: rest of the world; FTA: free trade agreement; CU: customs union; WTO: World Trade Organization

GATT: General Agreement on Tariffs and Trade; WGI: World Government Indicators; ..\* indicates missing value; RTA/EIA: regional trade arrangement / economic integration arrangement; & 2007 are preliminary estimates

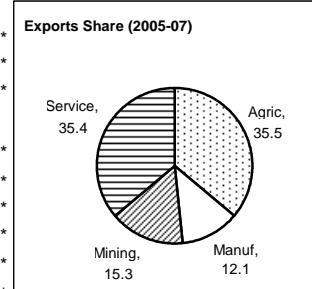
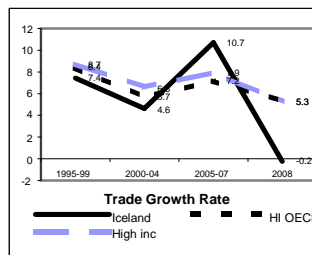
INSTITUTIONAL ENVIRONMENT (IE)	2004	2006	2007	2008
<b>Ease of Doing Business (rank out of 181)</b>	..	..	11	11
Starting a business (rank)	..	..	14	17
Enforcing contracts (rank)	..	..	4	17
Closing a business (rank)	..	..	12	3
<i>Other institutional environment indicators</i>				
WGI - Regulatory Quality (-2.5 to +2.5, best)	2.23	2.11	2.07	..
WGI - Rule of Law (-2.5 to +2.5, best)	2.02	2.01	1.97	..
WGI - Control of Corruption (-2.5 to +2.5, best)	2.35	2.46	2.60	..



TRADE FACILITATION (TF)	1995-99 <sup>^</sup>	2000-04 <sup>^</sup>	2005-07 <sup>^</sup>	Latest <sup>^</sup>
<b>Logistics Performance Index (LPI, 1 to 5 best)</b>	..	..	..	..
Efficiency of customs and other border procedures	..	..	..	..
Quality of transport and IT infrastructures	..	..	..	..
International transportation costs	..	..	..	..
Logistics competence	..	..	..	..
Trackability of shipments	..	..	..	..
Domestic transportation costs	..	..	..	..
Timeliness of shipment	..	..	..	..
<i>Other trade facilitation indicators</i>				
Doing Business - Trading Across Borders (rank out of 181)	..	..	53	34
No. of documents required for exports	..	..	5	5
No. of days process required for exports	..	..	30	18
Cost to export (US\$ per container)	..	..	736	1,109
No. of documents required for imports	..	..	5	5
No. of days process required for imports	..	..	14	14
Cost to import (US\$ per container)	..	..	743	1,183
Liner shipping connectivity index (0-100 best)	..	..	4.8	4.7
Telephones and mobiles per 100 people	91.5	157.1	169.3	171.8 *
Average cost of 3-minute call to U.S. (US\$)	2.2	0.8	..	..
Internet usage (per 100 people)	26.3	52.1	63.5	65.0 *
Secondary gross school enrollment (%)	111.0	110.0	109.4	109.9 *



TRADE OUTCOME (TO) ##	1995-99 <sup>^</sup>	2000-04 <sup>^</sup>	2005-07 <sup>^</sup>	Latest <sup>^</sup>
<b>Real growth in trade of goods and services (%)</b>	7.4	4.6	10.7	-0.2
Exports	3.9	5.1	7.5	3.2
Imports	11.2	4.4	14.8	-2.7
<i>Other trade outcome indicators</i>				
Trade integration (trade as % of GDP)	71.5	74.8	80.7	110.9
FDI inflow (% of GDP)	1.1	2.7	20.0	10.3
World trade share growth (%)	3.2	-0.3	2.1	-7.2
Exports	0.3	-0.4	-3.0	-2.8
Imports	6.2	0.1	6.2	-10.6
Merchandise share in total exports (%)	69.5	64.7	64.6	70.4
Agriculture	52.0	42.0	35.5	35.2 *
Manufacturing	7.9	9.3	12.1	12.5 *
Mining, fuel and others	9.6	13.5	15.3	17.8 *
Service share in total exports (%)	30.5	35.3	35.4	29.5 *
Tourism	7.0	7.9	8.4	9.1 *
Transportation	13.3	17.5	16.7	13.2 *
Other services	10.1	9.8	10.3	9.7 *
Export product concentration index (0 to 100, highest)	39.1	37.9	39.5	39.5 *
Export market concentration index (0 to 100, highest)	31.1	31.5	31.0	31.3 *
Top 5 exports share (% of merchandise exports)	..	..	78.7	80.0 *
Top 5 exports (SITC Rev. 2; 3 digit)	(034) Fish (684) Aluminium (792) Aircraft (035) Fish products (081) Animal feed			



<sup>^</sup> Indicators shown are period averages, incl. growth rates. Latest indicates 2008; when not available, 2006 or 2007 is used (noted by \*). For more info., see User's Guide at <http://www.worldbank.org/wti2008>

## Most outcome indicators (mostly through 2007) are from the WDI (World Bank, Data Group), UNCTAD or COMTRADE; for filling gaps and 2008, data from the Prospects Group are used.