

Turnover by economic activity

VAT turnover in July-August 2024 and 2025 (ISK billion)

Industry	Jul-Aug 2024	Jul-Aug 2025 ▼	Change
Tourism industry*	236	235	0%
Wholesale trade	194	198	2%
Retail trade	132	139	6%
High and medium high technology manufacturing; and knowledge intensive high technology services (excl. pharmaceutical production)	116	117	1%
Construction	94	98	4%
Fishing, aquaculture and fish processing	83	87	5%
Manufacture of basic metals	49	55	11%
Wholesale and retail trade and repair of motor vehicles and motorcycles	65	54	-17%
Information and communications technology (ICT)	40	42	4%
Manufacture of food products, excluding fish processing	35	42	21%
Electricity, gas, steam and air conditioning supply	41	41	-1%
Real estate activities	30	31	5%

The table lists the primary industries and sectors by size (according to VAT-turnover). All numbers are nominal. VAT reports are updated every 2 months.

*Limited amount of data was received in passenger transport by air which had temporary negative effects on total published turnover for the tourism industry for the period July-August 2025.