



ICELANDIC

PAYMENT LANDSCAPE



Iceland's electronic payment instruments

Number of transactions in thousands*:

- Debit cards : **92.903**
- Credit cards: **77.275**
- Foreign payment cards in Iceland: **25.012**

Number of card transactions per capita / per year

Total: 457.8 Total: 168.3



**Annual 2019 data, Central Bank of Iceland*



Turnover in Icelandic króna (ISK) mill.*:

- Domestic payment cards : **1.077.109**
- Debit cards: **527.511**
- Credit cards: **549.598**
- Foreign payment cards in Iceland: **233.496**



Did you know?



Today, cash is roughly 2.3% of the national gross domestic product (GDP) in Iceland.



The Icelandic banks are all involved in projects to increase public awareness on the importance of financial literacy.



During the past decade Iceland has seen a great increase in the number of tourists which reflects on turnover of foreign payment cards. Tourism accounted for 8.0% of GDP in 2019.