The book market in Iceland
Information about Iceland’s economic situation in numbers

Area: 103,000 sq km
Population: 317,630 (December 2009)

Gross Domestic Product:
- 2009: €8.7 billion
- 2008: €11.5 billion
- 2007: €14.9 billion

GDP per capita:
- 2009: €27,260
- 2008: €35,695
- 2007: €46,740

Rate of inflation:
- 2007: 5.0%
- 2008: 12.4%
- 2009: 16.3%
- 2010: 8.7% (projected)
- 2011: 5.7% (projected)

Unemployment:
- 2007: 1.0%
- 2008: 1.6%
- 2009: 8.6%
- 2010: 10.6% (projected)
- 2011: 9.0% (projected)

Source: Bundesagentur für Außenwirtschaft [German Federal Office for Foreign Trade], Institut für Wachstumsstudien [Institute for Growth Studies]

Information on book production in Iceland
Iceland is one of the world’s smallest book markets, but also one of the most productive. Due to its geographic location and culture, Iceland serves as a crossroads between America and Europe.

Sales
Books sold per year: around 2.5 million
Total sales for the book industry: around €32 million (2009)
Title production / new releases: 2009: around 1,674 (2008: 1,637)

Average book price for hardcover: approx. €27

Value Added Tax: 25.5% (incl. books)

Fixed pricing: No

Copyright laws:
Icelandic legislation regarding authors' rights dates back to 1972. Through Iceland's membership in the European Economic Area, the law was expanded in many respects and EU regulations in this field were embraced (for example, copyright protection was extended from 50 to 70 years after the death of the author).

Copyright conventions signed: Berne Convention, WIPO (World Intellectual Property Owners), Geneva Convention, Rome Convention

Licensing statistics


Number of publishers: 170 (42 of which are members of the Icelandic Publishers Association)

Number of sales outlets for books: 150

Publishers Association:
The Icelandic Publishers Association, Félag íslenska bókaútgefenda, was founded in 1889. Its main purpose was to regulate the Icelandic book market and to build a professional network of booksellers across the entire country. Publishers and booksellers were very closely connected for a long time. This changed after World War II, when the association began to advocate exclusively for the interests of publishers. One of the central activities of the association was to determine book prices and to monitor the solvency of booksellers. In 1995, the fixed book price was abolished and from that point on, the book industry no longer enjoyed special status from the state. The association currently has 40 members, several of which are no longer active - according to a new regulation, they must leave the association by 2012 at the latest.

Primary activities of the association currently include:
- Promoting reading and books: Presentation of the Icelandic Literary Prize for non-fiction and fiction; production of a title directory featuring around 60% of the books produced annually and distribution of this directory to all Icelandic households
- Clarifying copyright issues
- Organising book fairs in Reykjavík, Akureyri and Egilsstadir (each once a year)