

# ICELAND

## A pioneer in the use of renewable resources

### Renewable Power

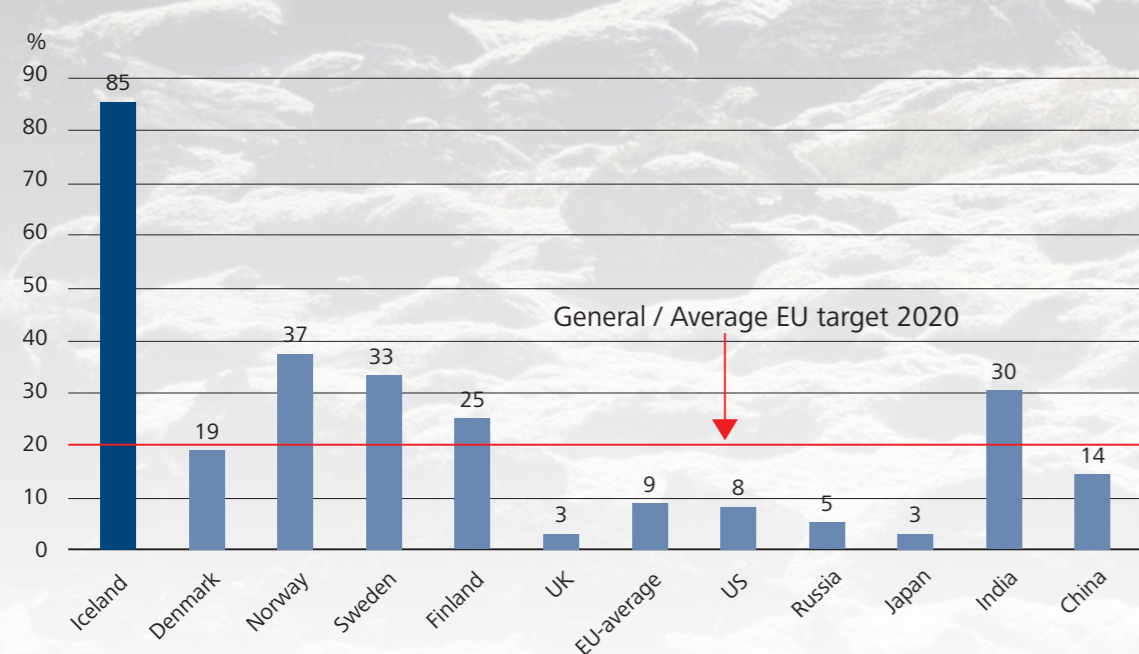
In 2014, roughly 85% of primary energy use in Iceland came from indigenous renewable resources, of which 66% was from geothermal. Oil still meets 13% of primary energy demand, about half to operate the fishing fleet and the other half largely for motor vehicle.

- 99% of houses in Iceland are heated with renewable energy
- Nearly all electrical energy is produced by renewable energy resources, hydro (71%) or geothermal (28,9%).
- Economic benefits of geothermal district heating is up to 7% of GDP or 3000 US\$ per capita per year.

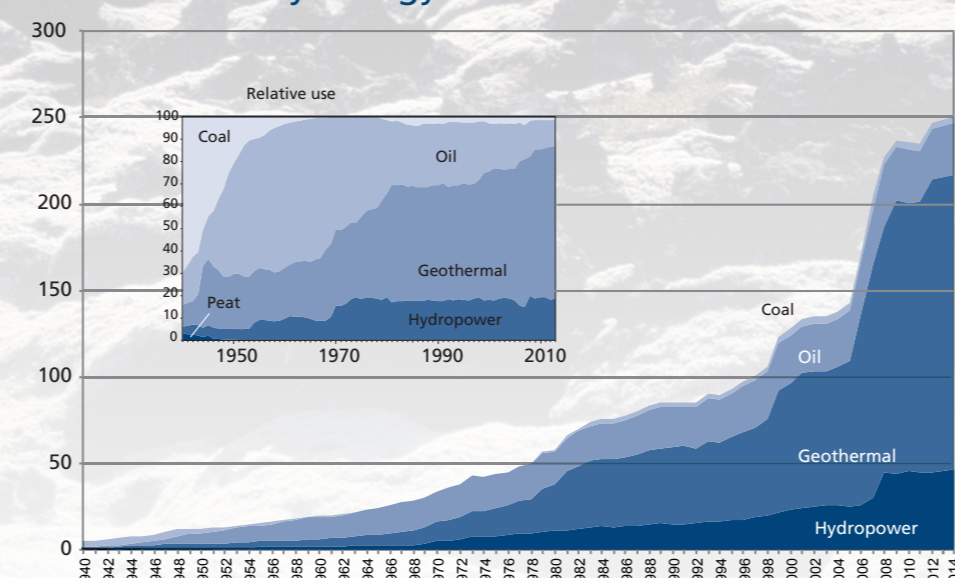
### Historical overview

During the course of the 20th century, Iceland went from one of Europe's poorest countries, dependent on peat and imported coal for its energy, to a country with a high standard of living where practically all stationary energy is derived from renewable resources. From an economic perspective, the present value of the estimated savings of space heating with geothermal instead of oil between 1914 and 2012 is estimated at 2300 billion ISK.

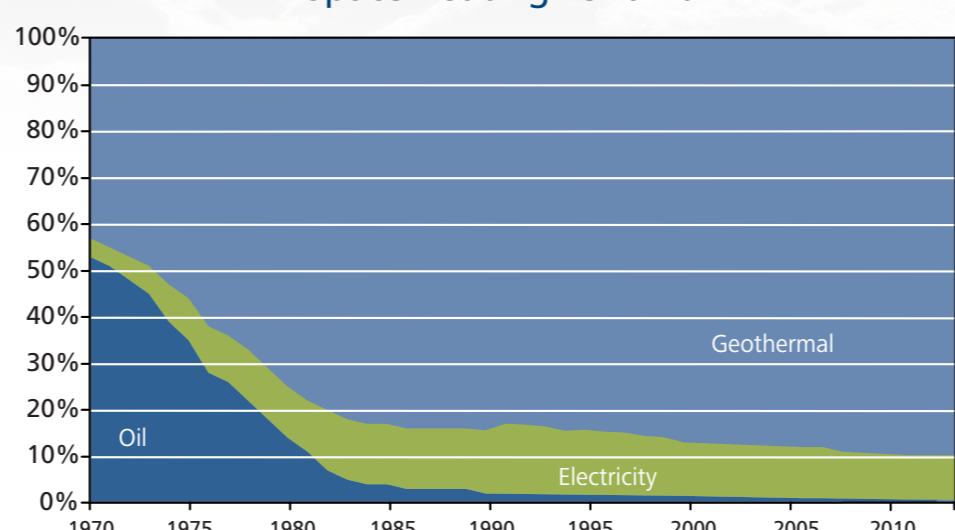
Share of Renewables in Total Primary Energy use



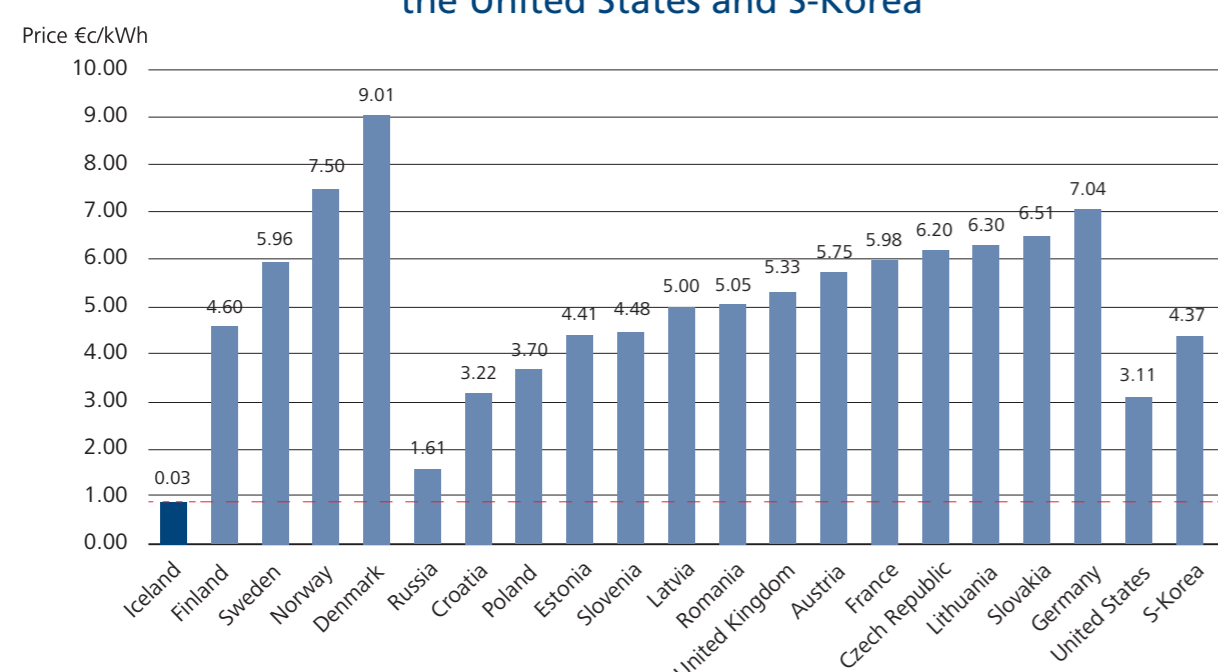
Primary Energy Use in Iceland 1940-2014



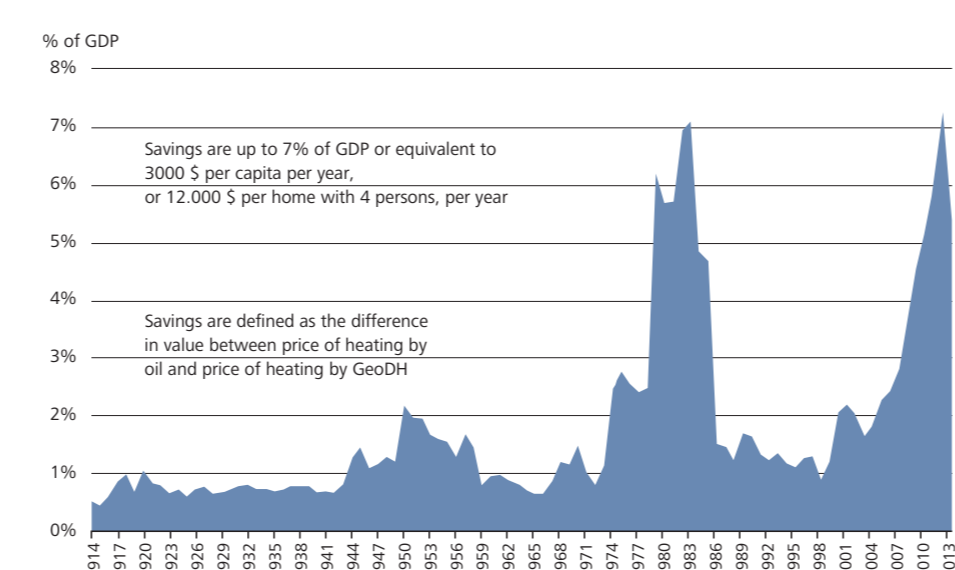
Space heating 1970-2014



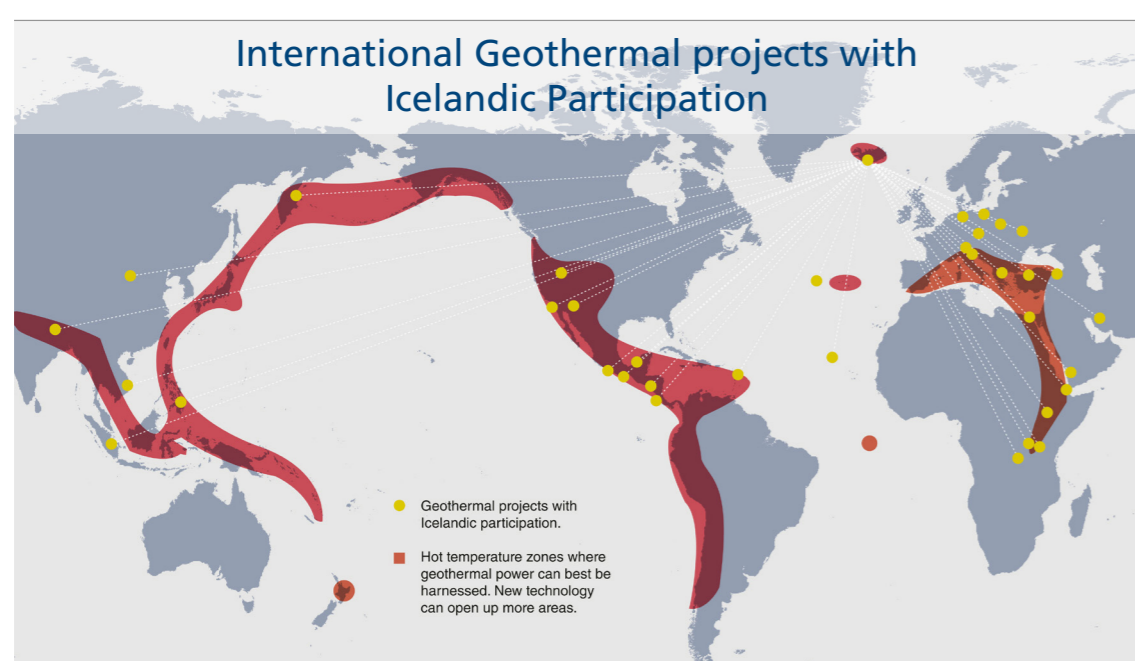
Average District Heating Prices in Europe, the United States and S-Korea



Economic Benefits of Geothermal District Heating, as a % of GDP 1914-2013



International Geothermal projects with Icelandic Participation



### Export of know – how

Icelandic experts participate in geothermal projects worldwide, and have contributed to the world's best known geothermal projects. Geothermal experts from Iceland are now at work in the United States, China, Indonesia, the Philippines, Germany, Hungary, Djibouti, Eritrea, Nicaragua, and El Salvador to name but a few examples.