

Insolvencies and activity of companies - ex

Metadata

Sources are the Statistics Iceland Business Register, as well as information on insolvencies, PAYE and VAT registers from the Directorate of Internal Revenue. Industry classification is in accordance with NACE Rev. 2.

Employers are categorized by their main sector of activity and employees are categorized by main sector of activity of their employers. Likewise, VAT turnover is classified by the main activity according to NACE Rev. 2. Most companies fall within the definition of one sector of activity according to NACE Rev. 2. In cases where they don't, companies are classified in the sector that produces higher revenue.

Definitions of the industry sections *F Construction and civil engineering* and *G Wholesale and retail trade and repair of motor vehicles* are in accordance with NACE Rev. 2. Tourism industries follow the definition of Eurostat. The industries that fall into this category are:

- Passenger transport (NACE Rev. 2: 491, 4932, 4939, 501, 503, 511)
- Hotels; holiday and other short-stay accommodation; camping grounds, recreational vehicle parks and trailer parks; restaurants and mobile food and beverage service activities (NACE Rev. 2: 551-553, 561, 563)
- Renting and leasing of motor vehicles, recreational and sports goods (NACE Rev. 2: 771, 7721, 79)

Further information on employers and employees and turnover according to VAT reports can be found in Statistics Iceland's [metadata on the number of employers and employees](#). Detailed information on value added tax can be found on the Directorate of Internal Revenue's website.