Global Innovation Index 2025

Iceland ranking in the Global Innovation Index 2025

Iceland ranks 24th among the 139 economies featured in the GII 2025.

The Global Innovation Index (GII) ranks world economies according to their innovation capabilities. Consisting of roughly 80 indicators, grouped into innovation inputs and outputs, the GII aims to capture the multi-dimensional facets of innovation.

Iceland ranks 23rd among the 54 High-income group economies.

Iceland ranks 15th among the 39 economies in Europe.

Iceland GII Ranking (2020-2025)

The table shows the rankings of Iceland over the past six years. Data availability and changes to the GII model framework influence year-on-year comparisons of the GII rankings. The statistical confidence interval for the ranking of Iceland in the GII 2025 is between ranks 21 and 27.

Year	GII Position	Innovation Inputs	Innovation Outputs
2020	21st	23rd	19th
2021	17th	20th	16th
2022	20th	24th	17th
2023	20th	20th	25th
2024	22nd	15th	29th
2025	24th	20th	29th

Iceland performs worse in innovation outputs than innovation inputs in 2025.

This year Iceland ranks 20th in innovation inputs. This position is lower than last year.

Iceland ranks 29th in innovation outputs. This position is the same as last year.

Iceland has no clusters in the world's top innovation clusters of the Global Innovation Index.

Global Innovation Index 2025

> Global Innovation Tracker

The Global Innovation Tracker 2025 shows what is the current state of innovation in Iceland, how rapidly is technology being embraced and what are the resulting societal impacts.

For Iceland, 6 indicators have improved in the short-term and 4 indicators have worsened.

Science and innovation investment

	Scientific publications	R&D investments	Venture capital deal numbers	International patent filings
Short term	▼ -4.1 % 2023 - 2024	▲ 7.3 % 2022 - 2023	▼ -65.6 % 2023 - 2024	▲ 27.9 % 2023 - 2024
Long term (annual growth)	▲ 2.9 % 2014 - 2024	▲ 8.2 % 2013 - 2023	▼ -22.8 % 2020 - 2024	▲ 2.5 % 2014 - 2024

Technology adoption

	Safe sanitation	Connectivity		Robots	Electric vehicles
		Fixed broadband	5G		
Short term	n/a	▲ 1.9% 2022 - 2023	0% 2022 - 2023	▲ 41.7% 2022 - 2023	▲ 20.5% 2023 - 2024
Long term (annual growth)	n/a	▲ 2.1% 2013 - 2023	n/a	▲ 23.9% 2013 - 2023	▲ 68.2% 2014 - 2024
Penetration	n/a	37.4 per 100 inhabitants in 2023	95 per 100 inhabitants in 2023	n/a	18 per 100 cars in 2024

Socioeconomic impact

	Labor productivity	Life expectancy	Temperature change
Short term	▼ -0.4 % 2023 - 2024	▲ 1.4 % 2022 - 2023	+ 0.04 °C 2024
Long term (annual growth)	▲ 1.5 % 2014 - 2024	▲ 0.1 % 2013 - 2023	+ 1.6 °C 2014
Level	131,104.2 USD in 2024	82.7 years in 2023	n/a

Notes: Not all indicators of the Global Innovation Tracker are used to calculate the Global Innovation Index. Long-term annual growth refers to the compound annual growth rate (CAGR) over the indicated period. For each variable, a one-year growth rate is set for the short run, and ten-year CAGR is set for the long run; time windows might differ when gaps exist in data availability. The end period corresponds to the most recent available observation, which may differ among countries. Temperature change is an exception: it indicates the change in degrees Celsius with respect to the average temperature in the countries. from 1951–1980. Figures are rounded.

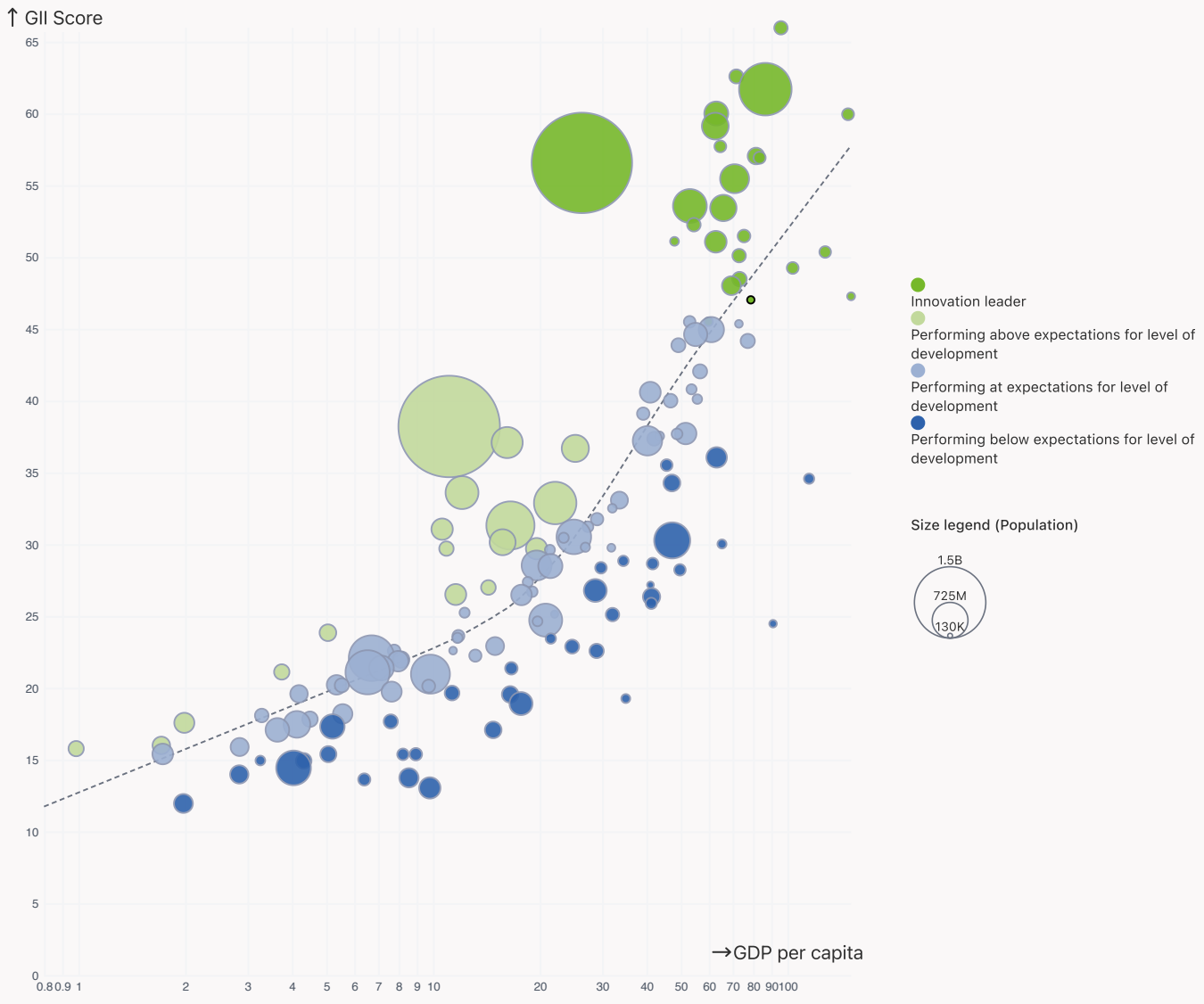
Global Innovation Index 2025

Expected vs. Observed Innovation Performance

The bubble chart below shows the relationship between income levels (GDP per capita) and innovation performance (GII score). The trend line gives an indication of the expected innovation performance according to income level. Economies appearing above the trend line are performing better than expected and those below are performing below expectations.

Iceland is an Innovation leader, ranking in the top 25 of the GII.

> Innovation overperformers relative to their economic development



Global Innovation Index 2025

Effectively translating innovation investments into innovation outputs

The chart below shows the relationship between innovation inputs and innovation outputs. Economies above the line are effectively translating costly innovation investments into more and higher-quality outputs.

Iceland produces less innovation outputs relative to its level of innovation investments.

> Relationship between innovation inputs and outputs

Global Innovation Index 2025

Overview of Iceland's rankings in the seven areas of the GII in 2025

The chart shows the ranking for each of the seven areas that the GII comprises. The strongest areas for Iceland are those that rank above the GII (shown in blue) and the weakest are those that rank below.

Highest Rankings

Iceland ranks highest in Infrastructure (2nd), Institutions (14th), Business sophistication (18th) and Creative outputs (19th).

Lowest Rankings

Iceland ranks lowest in Knowledge and technology outputs (45th), Human capital and research (31st) and Market sophistication (25th).

The full WIPO Intellectual Property Statistics profile for Iceland can be found on https://www.wipo.int/edocs/statistics-country-profile/en/is.pdf

Global Innovation Index 2025

Benchmark of Iceland against other economy groupings for each of the seven areas of the GII Index

High-income economies

Iceland performs above the High-income group average in Institutions, Infrastructure, Market sophistication, Business sophistication, Creative outputs.

Europe

Iceland performs above the regional average in Institutions, Human capital and research, Infrastructure, Market sophistication, Business sophistication, Creative outputs.

Institutions

- Top 10 | Score: 78.63
- Iceland | Score: 75.91
- High-income | Score: 65.99
- Europe | Score: 59.42

Human capital and research

- Top 10 | Score: 59.30
- High-income | Score: 45.45
- Iceland | Score: 45.39
- Europe | Score: 44.67

Infrastructure

- Iceland | Score: 67.67
- Top 10 | Score: 61.36
- High-income | Score: 54.18
- Europe | Score: 54.13

Market sophistication

- Top 10 | Score: 61.82
- Iceland | Score: 49.47
- High-income | Score: 47.12
- Europe | Score: 44.89

Business sophistication

- Top 10 | Score: 59.10
- Iceland | Score: 49.58
- High-income | Score: 42.22
- Europe | Score: 40.79

Knowledge and technology outputs

- Top 10 | Score: 54.93
- Europe | Score: 34.99
- High-income | Score: 33.94
- Iceland | Score: 27.48

Creative outputs

- Top 10 | Score: 55.98
- Iceland | Score: 45.38
- High-income | Score: 38.68
- Europe | Score: 38.66

Global Innovation Index 2025

Innovation strengths and weaknesses in Iceland

The table below gives an overview of the indicator strengths and weaknesses of Iceland in the GII 2025.

Iceland's best-ranked innovation strengths are **Electricity output, GWh/mn pop.** (rank 1), **National feature films/mn pop. 15–69** (rank 1) and **Low-carbon energy use, %** (rank 1).

Strengths

Rank	Code	Indicator name
1	3.2.1	Electricity output, GWh/mn pop.
1	7.2.2	National feature films/mn pop. 15–69
1	3.3.2	Low-carbon energy use, %
1	7.3.1	Top-level domains (TLDs)/th pop. 15–69
1	4.2.2	Venture capital (VC) received, deal count/bn PPP$ GDP
4	1.1.1	Operational stability for businesses*
5	6.1.4	Scientific and technical articles/bn PPP$ GDP
6	2.1.1	Expenditure on education, % GDP
6	4.2.5	VC investor co-participation/bn PPP$ GDP
6	5.1.1	Knowledge-intensive employment, %
7	5.2.1	Public research–industry co-publications, %

Weaknesses

Rank	Code	Indicator name
133	4.3.3	Domestic market scale, bn PPP$
128	3.3.1	GDP/unit of energy use
98	4.3.2	Domestic industry diversification
98	2.2.2	Graduates in science and engineering, %
95	7.2.4	Creative goods exports, % total trade
91	5.3.2	High-tech imports, % total trade
85	7.3.3	Mobile app creation/bn PPP$ GDP
81	7.1.3	Global brand value, top 5,000, % GDP
77	6.2.4	High-tech manufacturing, %
53	6.2.2	Unicorn valuation, % GDP

Global Innovation Index 2025

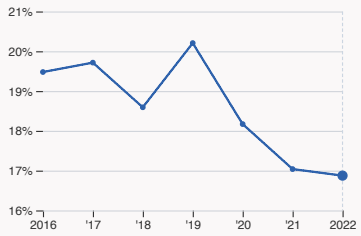
Iceland's innovation system

As far as practicable, the plots below present unscaled indicator data.

Innovation inputs in Iceland

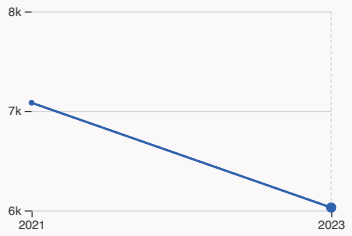
2.1.1 Expenditure on education

was equal to 6.75 % GDP in 2023, down by 0.16 percentage points from the year prior – and equivalent to an indicator rank of 6.



2.2.2 Graduates in science and engineering

was equal to 16.87 % of total graduates in 2022, down by 0.16 percentage points from the year prior – and equivalent to an indicator rank of 98.

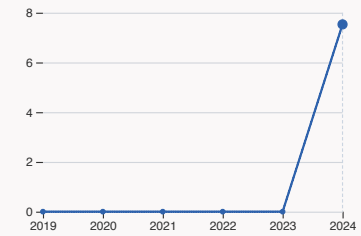


2.3.1 Researchers

was equal to 6028.99 FTE per million population in 2023, down by 14.87% from the year prior – and equivalent to an indicator rank of 10.

2.3.2 Gross expenditure on R&D

was equal to 2.65 % GDP in 2023, up by 0.06 percentage points from the year prior – and equivalent to an indicator rank of 13.



2.3.4 QS university ranking

was equal to an average score of 7.53 for the top three universities in 2024, up by 753% from the year prior – and equivalent to an indicator rank of 74.

4.3.2 Domestic industry diversification

was equal to an index score of 0.259 in 2022, up by 0.78% from the year prior – and equivalent to an indicator rank of 98.

5.1.1 Knowledge-intensive employment

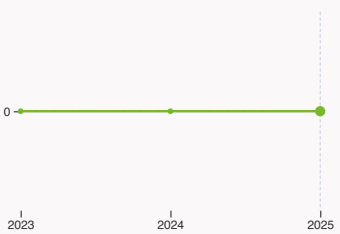
was equal to 54.68 % of total workforce in 2024, up by 1.73 percentage points from the year prior – and equivalent to an indicator rank of 6.

Global Innovation Index 2025

Innovation outputs in Iceland

6.1.1 Patents by origin

was equal to 63 patents in 2023, down by 25.88% from the year prior – and equivalent to an indicator rank of 27.



6.2.2 Unicorn valuation

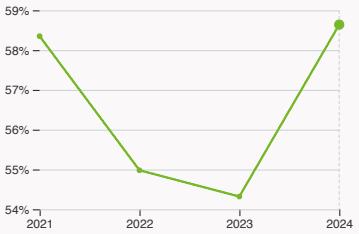
The country does not have unicorns in 2025.

6.2.4 High-tech manufacturing

was equal to 1.48 high-tech manufacturing output in billion USD in 2022, up by 20.33% from the year prior – and equivalent to an indicator rank of 77.

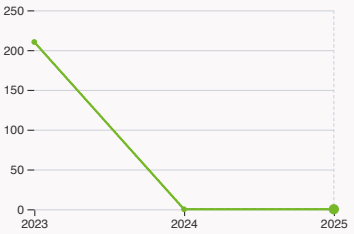
6.3.3 High-tech exports

was equal to 458.02 million USD in 2023, up by 40.15% from the year prior – and equivalent to an indicator rank of 48.



7.1.1 Intangible asset intensity, top 15

was equal to 58.64 % for the top 15 companies in 2024, up by 4.32 percentage points from the year prior – and equivalent to an indicator rank of 37.

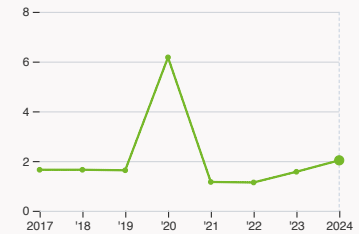


7.1.3 Global brand value, top 5,000

The country does not have any brands that make the top 5,000 ranking in 2025.

7.2.2 National feature films

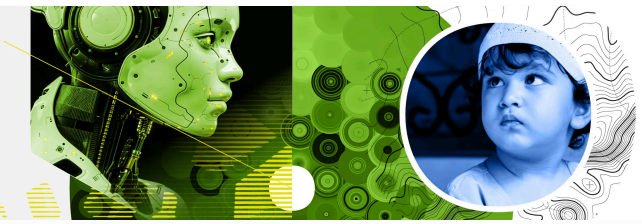
was equal to 13 films in 2023, up by 30% from the year prior – and equivalent to an indicator rank of 1.



7.3.3 Mobile app creation

was equal to 2.03 million global downloads of mobile apps in 2024, up by 29.3% from the year prior – and equivalent to an indicator rank of 85.

Global Innovation Index 2025



Iceland's innovation top performers

Data not available for 6.2.2 Top Unicorn Companies and 7.1.3 Global brand value, top 5,000.

Disclaimer: This section contains only the top performers per country. For the complete list, please visit the GII Innovation Ecosystems and Data Explorer website.

2.3.3 Global corporate R&D investors from Iceland

Rank	Firm	Industry	R&D [mn EUR]	R&D Growth [%]	R&D Intensity [%]
1	MAREL	Industrial Engineering	95	-21	5

Source: WIPO, based on European Commission's Joint Research Centre (https://iri.jrc.ec.europa.eu/scoreboard/2024-eu-industrial-rd-investment-scoreboard) and Orbis database (https://www.moodys.com/web/en/us/capabilities/company-reference-data/orbis.html).
Note: Data is based on the 2024 EU Industrial R&D Investment Scoreboard from the European Commission's Joint Research Centre, which ranks the top 2,000 firms by R&D investment annually. For countries not represented in the Scoreboard, companies from Orbis with R&D expenditure above USD 50 million were identified and used to complement the dataset.

2.3.4 QS university ranking of Iceland's top universities

Rank	University	Score
547	UNIVERSITY OF ICELAND	22.60

Source: QS Quacquarelli Symonds Ltd (https://www.topuniversities.com/university-rankings/world-university-rankings/2024).
Note: QS Quacquarelli Symonds Ltd annually assesses over 1,200 universities across the globe and scores them between [0,100]. Ranks can represent a single value 'x', a tie 'x=' or a range 'x-y'.

5.2.3 University industry and international engagement, top 5 universities

Rank	University	Score
1	UNIVERSITY OF ICELAND	68.70
2	REYKJAVIK UNIVERSITY	45.60

Source: Times Higher Education (THE), World University Rankings 2025.
Note: Rank corresponds to within economy ranks. The score is calculated as the average of the International Outlook score (encompassing international staff, students, and co-authorship) and the industry score (reflecting industry income and patent citations). The 2025 ranking corresponds to data from the academic year that ended in 2022.

7.1.1 Top 15 intangible-asset intensive companies in Iceland

Rank	Firm	Intensity, %
1	MAREL HF.	85.22
2	EMBLA MEDICAL HF.	82.33
3	SILDARVINNSLAN HF.	75.77

Source: Brand Finance (https://brandirectory.com/reports/gift-2024).
Note: Brand Finance only provides within economy ranks.

Iceland

GII 2025 rank **24**

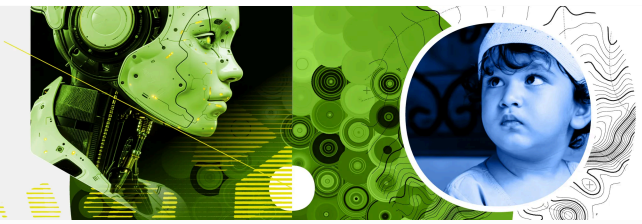
Output rank	Input rank	Income	Region	Population (mn)	GDP, PPP$ (bn)	GDP per capita, PPP$
29	20	High	Europe	0.4	30.2	78,808

	Score / Value	Rank	
Institutions	**75.9**	**14**	
1.1 Institutional environment	**86.3**	**8**	
1.1.1 Operational stability for businesses*	91.3	4	●◆
1.1.2 Government effectiveness*	81.3	13	
1.2 Regulatory environment	**85.2**	**14**	
1.2.1 Regulatory quality*	76.4	22	
1.2.2 Rule of law*	94	8	
1.3 Business environment	**56.2**	**[44]**	
1.3.1 Policy stability for doing business†	56.2	52	
1.3.2 Entrepreneurship policies and culture†	n/a	n/a	
Human capital and research	**45.4**	**31**	◇
2.1 Education	**65.9**	**14**	
2.1.1 Expenditure on education, % GDP	6.7	6	●◆
2.1.2 Government funding/pupil, secondary, % GDP/cap	22	35	
2.1.3 School life expectancy, years	18.9	8	◆
2.1.4 PISA scales in reading, maths and science	447.3	41	◇
2.1.5 Pupil–teacher ratio, secondary	9.4	23	
2.2 Tertiary education	**32.4**	**61**	◇
2.2.1 Tertiary enrolment, % gross	85	17	
2.2.2 Graduates in science and engineering, %	16.9	98	○◇
2.2.3 Tertiary inbound mobility, %	9.6	30	
2.3 Research and development (R&D)	**37.9**	**27**	◇
2.3.1 Researchers, FTE/mn pop.	6,029	10	
2.3.2 Gross expenditure on R&D, % GDP	2.7	13	
2.3.3 Global corporate R&D investors, top 3, mn USD	44.2	39	
2.3.4 QS university ranking, top 3*	7.7	74	◇
Infrastructure	**67.7**	**2**	◆
3.1 Information and communication technologies (ICTs)	**93.4**	**12**	
3.1.1 ICT access*	99.3	13	
3.1.2 ICT use*	92	16	
3.1.3 Government's online service*	88.9	20	
3.2 General infrastructure	**69.3**	**4**	◆
3.2.1 Electricity output, GWh/mn pop.	53,263.2	1	●◆
3.2.2 Logistics performance*	68.2	25	◇
3.2.3 Gross capital formation, % GDP	24.7	50	
3.3 Ecological sustainability	**40.3**	**16**	
3.3.1 GDP/unit of energy use	3.4	128	○◇
3.3.2 Low-carbon energy use, %	82.6	1	●◆
3.3.3 ISO 14001 environment/bn PPP$ GDP	2.1	45	
Market sophistication	**49.5**	**25**	◇
4.1 Credit	**33.7**	**[54]**	
4.1.1 Finance for startups and scaleups†	n/a	n/a	
4.1.2 Domestic credit to private sector, % GDP	89.3	28	
4.1.3 Loans from microfinance institutions, % GDP	n/a	n/a	
4.2 Investment	**55**	**5**	◆
4.2.1 Market capitalization, % GDP	n/a	n/a	
4.2.2 Venture capital (VC) received, deal count/bn PPP$ GDP	1.1	1	●◆
4.2.3 Late-stage VC deal count, % global VC	0.03	51	
4.2.4 VC investors, deal count/bn PPP$ GDP	1.7	9	
4.2.5 VC investor co-participation/bn PPP$ GDP	0.9	6	●◆
4.3 Trade, diversification and market scale	**59.7**	**96**	◇
4.3.1 Applied tariff rate, weighted avg., %	1.6	57	
4.3.2 Domestic industry diversification	60.2	98	○◇
4.3.3 Domestic market scale, bn PPP$	30.2	133	○◇

	Score / Value	Rank	
Business sophistication	**49.6**	**18**	
5.1 Knowledge workers	**62.1**	**8**	
5.1.1 Knowledge-intensive employment, %	54.7	6	●
5.1.2 Females employed w/advanced degrees, %	27.7	13	
5.1.3 Youth demographic dividend, %	30.5	86	
5.1.4 GERD performed by business, % GDP	2	12	
5.1.5 GERD financed by business, %	52.5	24	
5.2 Innovation linkages	**48.8**	**25**	◇
5.2.1 Public research–industry co-publications, %	5.6	7	●
5.2.2 University–industry R&D collaboration†	56.6	27	
5.2.3 University industry & international engagement, top 5*	43.3	42	◇
5.2.4 State of cluster development†	61.1	42	◇
5.2.5 Patent families/bn PPP$ GDP	1.6	21	
5.3 Knowledge absorption	**37.8**	**32**	
5.3.1 Intellectual property payments, % total trade	0.6	67	
5.3.2 High-tech imports, % total trade	6.8	91	○
5.3.3 ICT services imports, % total trade	3.7	11	
5.3.4 FDI net inflows, % GDP	4	42	
5.3.5 Research talent, % in businesses	50.4	24	
Knowledge and technology outputs	**27.5**	**45**	◇
6.1 Knowledge creation	**42.3**	**19**	
6.1.1 Patents by origin/bn PPP$ GDP	2.1	27	
6.1.2 PCT patents by inventor origin/bn PPP$ GDP	1.4	17	
6.1.3 Utility models by origin/bn PPP$ GDP	-	-	
6.1.4 Scientific and technical articles/bn PPP$ GDP	40.3	5	●◆
6.1.5 Citable documents H-index	18.1	47	◇
6.2 Knowledge impact	**21.8**	**85**	◇
6.2.1 Labor productivity growth, %	0.8	74	
6.2.2 Unicorn valuation, % GDP	0	53	○◇
6.2.3 Software spending, % GDP	0.3	48	
6.2.4 High-tech manufacturing, %	14	77	○◇
6.3 Knowledge diffusion	**18.4**	**68**	◇
6.3.1 Intellectual property receipts, % total trade	0.6	27	
6.3.2 Production and export complexity	n/a	n/a	
6.3.3 High-tech exports, % total trade	3.4	48	
6.3.4 ICT services exports, % total trade	3.8	33	
6.3.5 ISO 9001 quality/bn PPP$ GDP	2.9	74	
Creative outputs	**45.4**	**19**	
7.1 Intangible assets	**30.1**	**59**	◇
7.1.1 Intangible asset intensity, top 15, %	58.6	37	
7.1.2 Trademarks by origin/bn PPP$ GDP	55.8	26	
7.1.3 Global brand value, top 5,000, % GDP	0	81	○◇
7.1.4 Industrial designs by origin/bn PPP$ GDP	0.6	78	◇
7.2 Creative goods and services	**41.3**	**13**	
7.2.1 Cultural and creative services exports, % total trade	1	29	
7.2.2 National feature films/mn pop. 15–69	46.9	1	●◆
7.2.3 Entertainment and media market/th pop. 15–69	n/a	n/a	
7.2.4 Creative goods exports, % total trade	0.1	95	○
7.3 Online creativity	**80.1**	**4**	
7.3.1 Top-level domains (TLDs)/th pop. 15–69	100	1	●◆
7.3.2 GitHub commits/mn pop. 15–69	80.4	8	
7.3.3 Mobile app creation/bn PPP$ GDP	59.8	85	○◇

NOTES: ● indicates a strength ○ a weakness ◆ an income group strength ◇ an income group weakness * an index † a survey question 🕒 that the economy's data is outdated. Square brackets [ ] indicate the the data minimum coverage (DMC) requirements were not met at the sub-pillar or pillar level, n/a represents missing values, a dash - indicates an indicator which is not relevant to this economy and thus not considered for DMC thresholds.

Global Innovation Index 2025



Data Availability

The following tables list indicators that are either missing or outdated for Iceland.

Iceland has missing data for six indicators and outdated data for five indicators.

Missing data for Iceland

Code	Indicator name	Economy year	Model year*	Source
1.3.2	Entrepreneurship policies and culture†	n/a	2024	Global Entrepreneurship Monitor
4.1.1	Finance for startups and scaleups†	n/a	2024	Global Entrepreneurship Monitor
4.1.3	Loans from microfinance institutions, % GDP	n/a	2023	International Monetary Fund, Financial Access Survey (FAS)
4.2.1	Market capitalization, % GDP	n/a	2022	World Federation of Exchanges; World Bank
6.3.2	Production and export complexity	n/a	2022	Harvard University, Growth Lab
7.2.3	Entertainment and media market/th pop. 15–69	n/a	2024	PwC, GEMO; United Nations, World Population Prospects; International Monetary Fund

*Model year corresponds to the most frequent data year (the year that appears most often across all economies in the GII).

Outdated data for Iceland

Code	Indicator name	Economy year	Model year*	Source
2.1.3	School life expectancy, years	2022	2023	UNESCO Institute for Statistics
2.1.5	Pupil–teacher ratio, secondary	2022	2023	UNESCO Institute for Statistics
2.2.1	Tertiary enrolment, % gross	2022	2023	UNESCO Institute for Statistics
2.2.3	Tertiary inbound mobility, %	2022	2023	UNESCO Institute for Statistics
7.2.1	Cultural and creative services exports, % total trade	2022	2023	World Trade Organization, Organisation for Economic Co-operation and Development; United Nations Conference on Trade and Development

*Model year corresponds to the most frequent data year (the year that appears most often across all economies in the GII).

Global Innovation Index 2025

About the Global Innovation Index

- The Global Innovation Index (GII) is published by the World Intellectual Property Organization (WIPO), a specialized agency of the United Nations.
- Recognizing that innovation is a key driver of economic development, the GII aims to provide an innovation ranking and rich analysis referencing around 140 economies. Over the last decade, the GII has established itself as both a leading reference on innovation and a "tool for action" for economies that incorporate the GII into their innovation agendas.

The Index is a ranking of the innovation capabilities and results of world economies. It measures innovation based on criteria that include institutions, human capital and research infrastructure, credit, investment, linkages, the creation, absorption and diffusion of knowledge and creative outputs.

The GII has two sub-indices: the Innovation Input Sub-Index and the Innovation Output Sub-Index, and seven pillars, each consisting of three sub-pillars.