

# ICELAND MARKET PROFILE

An EMEE Music Market Study

2024

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**Authors:** Erla Rún Guðmundsdóttir, Research Center for the Creative Industries,  
Steinunn Hauksdóttir, Research Center for the Creative Industries

**Language and content editors:** Virgo Sillamaa, Alice Kattago

**Editorial support & designer:** Jess Partridge

**Research project coordinators:** Virgo Sillamaa (EMEE) and Alice Kattago

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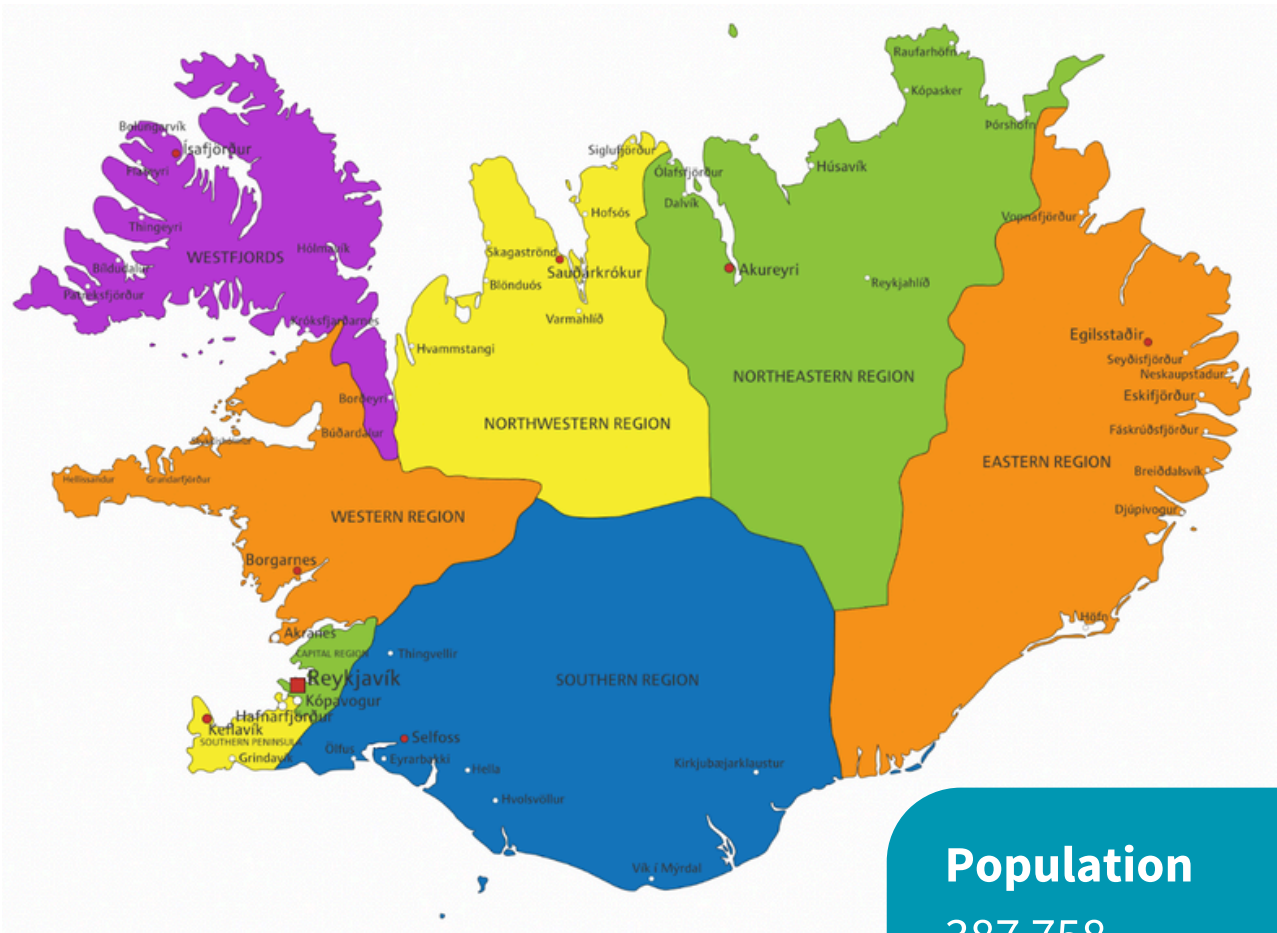
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# 1. General Context



**Population**  
387 758  
(UN)

Region	Municipality	Population
Capital Area	Reykjavík	139 875
Capital Area	Kópavogur	39 810
Capital Area	Hafnarfjörður	30 568
Southern Peninsula	Reykjanesbær	22 059
North East	Akureyri	19 893
Capital Area	Garðabær	18891
Capital Area	Mosfellsbær	13430
South	Sveitarfélagið Árborg	11239

West	Akranes	7997
East	Fjarðabyggð	5262
East	Múlaþing	5208
Capital Area	Seltjarnarnes	4674
South	Vestmannaeyjar	4523
North West	Skagafjörður	4306
West	Borgarbyggð	4090
Westfjords	Ísafjarðarbær	3864

Table 1. Largest towns in Iceland.

## 1.2. Geography and Getting Around

For a small country, Iceland has several music hubs. Below is a table with some of the main ones.

Area	Reason
Reykjavík / capital area	Population, venues, artists, festivals, Icelandic Symphony Orchestra, Harpa, grassroots venues
Akureyri	Venues (Hof, Græni hatturinn), SinfoniaNord, population
Seyðisfjörður / Fjarðabyggð (East)	Creative Hub, Lunga School
Flateyri, Ísafjörður / Ísafjarðabær (Westfjords)	Creative Hub, musical heritage, Flateyri Folk High School
Reykjanesbær (South West)	Venue (Hljómahöllin), Rock museum, musical heritage
Siglufjörður (North)	Folk Music Festival

Table 2. Music hubs in Iceland.

### Regions and cities

According to [Statistics Iceland](#), the current population of Iceland is 383 726 (queried in March 2024). The country is divided into eight regions: Southern Peninsula, Capital Area, West, Westfjords, North West, North East, East and South. Almost  $\frac{2}{3}$  of the country's population (247 258) lives in the capital area, followed by the largest town on the Southern Peninsula, Reykjanesbær, with a population of 22 000. Previously listed (table 1) are the 16 largest towns, including the largest town of each region.

### Getting Around

Most international flights come to Keflavik Airport in the Southern Peninsula region. Transport options from there include buses, taxis or rental cars, and sometimes flights. Generally, travellers need to get from Keflavik Airport to the domestic airport in Reykjavík to catch domestic flights, but the airlines sometimes offer domestic flights from Keflavik Airport. Certain airlines also offer direct international flights to Akureyri airport (e.g. 2024 EasyJet - London; Edelweiss Air - Zurich) but those are subject to change and difficult to line up in this overview.

Three domestic airlines operate in Iceland: [Norlandair](#), [Icelandair](#) and [Eagle Air](#). [Stræto](#) operates scheduled bus routes from Reykjavik to other regions and within certain regions.

Access to certain towns and areas can be difficult during winter (approx. Dec-Feb), with heavy snow or difficult weather conditions. This mostly applies to mountain roads which form a large

part of the Icelandic road system and can thus affect travel in several places around the country. Road conditions can be followed live through [TrafficInfo.is](https://www.trafficinfo.is). Information on road signs and travel conditions can also be found at [safetravel.is](https://www.safetravel.is), a recommended reading for anyone travelling on their own in Iceland.

## 1.2 Society, economy and communication

Official language(s): Icelandic

Other Important Languages: English, Polish

Recommended language to communicate with local professionals: English

Currency: Icelandic Króna (ISK)

Exchange: 1 EUR = 146,5 ISK ([source](#))

	2023	2022
<b>Average Age (<a href="#">Source</a>)</b>	36,4	38,1
<b>GDP (<a href="#">Source</a>)</b>	€28,6 bln	€27,3 bln
<b>GDP Per Capita (<a href="#">Eurostat</a>)</b>	€72 860	€71 460
<b>Social media users (% of population) (<a href="#">Source</a>)</b>	82,5%	-
<b>Internet penetration in households (% of population) (<a href="#">Source</a>)</b>	99%	99%

## 1.3. Tax and Legal

### 1.3.1. Artist status and business identity management

Icelandic company law is in line with the requirements of the company law provisions of the Agreement on the European Economic Area, and consequently EU company law. See [here](#) for further information. Freelancers and businesses in the creative industries use various legal forms, from individual firms to private and public limited companies.

No statistics or analysis has been produced to shed light on the proportional division between different legal forms within the music industry or the creative and cultural industries.

### 1.3.2. Copyright law and collective licensing

Copyright is the responsibility of the Ministry of Culture and Business, but various copyright organisations provide guidance and advice in this area, see the [Copyright Act](#). The Directive on Copyright in the Digital Single Market has not been implemented in Iceland.

There are two CMOs within the music industry: [STEF](#) for authors and publishers and [SFH](#) for performing artists and record companies. Note that copyright revenues are taxed as [investment income](#), with no allowable deductions, instead of being taxed as wage income.

WHICH LICENCES ARE GRANTED COLLECTIVELY BY THE CMOS VS NEGOTIATED INDIVIDUALLY		
Usage	Author's Rights	Neighbouring Rights
Public performance	Collective	Collective
Broadcasting in radio and TV	Collective	Collective
Reproduction and distribution (physical)	Collective (through NCB)	Individual
Background music	Collective	Collective
Making available online	Collective	Individual
Licensing to film production	Individual, with exceptions through NCB.	Individual
Licensing to TV production	Productions of broadcasting companies (RÚV, Síminn and Vodafone) have collective CMO contracts but other productions are negotiated individually.	Individual
Licensing to advertisements	Individual (Note that there are no royalties for music used in advertisements in Iceland, see more in 6.3)	Individual
Licensing to video games production	Individual	Individual
Private events	Not applicable (no licence required)	Individual

Table 3. Collective licensing in Iceland.



### 1.3.3. Visa and other mobility info

Iceland is a part of the Schengen Area. If a foreign national is from a country within the EEA/EFTA then it is not necessary to apply for a work permit. Depending on the amount of time you spend in Iceland, however, you might need to register your stay with Registers Iceland and obtain a national ID number, which is also accomplished at Registers Iceland.

Note that rules for registering your stay vary between Nordic nationals and other EEA/EFTA foreign nationals (see [here](#)). For non-Schengen nationals, [a Schengen visa](#) applies for visitors but note that you are not permitted to work in the Schengen Area if you are only holding a Schengen visa. Applications for a work permit for non-Schengen nationals need to be submitted directly to the Icelandic Directorate of Immigration. On the website of the Directorate of Immigration, you can find information on [work permits in Iceland](#).

On the website of the [Directorate of Labour](#) it further states that “According to Article 23 of Foreign Nationals’ Right to Work Act, no. 97/2002, certain foreign nationals are exempt from requiring a permit to work in Iceland for up to 90 days per calendar year.” This applies to musicians and other artists, amongst others, with the exception of those employed to perform in catering establishments. Note that it is necessary to notify the Directorate of Labour before the commencement of a project. “It is essential that the notification is accompanied by a confirmation regarding the foreign nationals’ short-term project, by attaching a copy of the service agreement, research declaration or information about a concert to be held. This is necessary to be able to confirm that the project conforms to the exemption rule of the Act on short-term work.” See more information [here](#).

## 1.4. Music and Creative Industries Policy

The [first music laws](#) in Iceland were established by the parliament in 2023. The aim of the law is to strengthen the infrastructure for the creation and performance of music in Iceland by setting a general framework for music affairs and providing favourable conditions. Governmental responsibilities fall under the Ministry of Culture and Business Affairs.

The Icelandic Music Center ([Iceland Music](#)) started operations in January 2024 and is a non-profit organisation. Iceland Music is a platform for cooperation within the music industry, operating as a sheet music provider for Icelandic compositions, providing advice and services to musicians and companies in the music market, whether for national activities or international objectives.

Iceland Music is also responsible for administering the [Icelandic Music Fund](#), which was founded with the new law. Three music funds were combined into the Icelandic Music Fund, and the fund is now divided into four departments: 1) Infrastructure and Development, 2) Live Performances, 3) Creation and Recording and 4) Export - travel and marketing. Only individuals and companies with a valid Icelandic registration number can apply to the Icelandic Music Fund. Music authors and performers can also apply for salaries from the [Artists’ Salary Fund](#), which is only open for applications from individuals with a valid Icelandic registration number

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(kennitala). Record companies are additionally eligible to get partial reimbursement of costs incurred when recording music in Iceland, that has been released and made accessible to the general public. The reimbursement is 25% of the eligible cost incurred in the European Economic Area while more than 80% of the total recording costs are incurred in Iceland. See [Record in Iceland](#) for more information.

It is important to note that while there is a plethora of talented and professional musicians, the industry is still very young. There is still a significant lack of infrastructure and for that reason, the Icelandic music industry operates in a different way than many others in Europe. Certain infrastructure has, however, been developing well in recent years and new companies are emerging in various sectors. The resounding challenge regarding the Icelandic market is that it is in essence, very small, so the business around it is small in scope.

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## 2. Music Consumption

### 2.1. Music Discovery and Engagement

No official reports or studies are available regarding music discovery and engagement in Iceland. According to [numbers from Statistics Iceland](#), 84,3% of people between 16 and 74, listened to music on the internet in 2019. A breakdown of age groups reveals that this applied to over 95% of those between 16-44 years old.

According to professionals within the music industry consulted for this report, most Icelanders discover new music through social media, streaming services' playlists and/or national radio. Judging by the insight of music industry professionals, there is a difference between age groups, however, social media is the most important platform for overall discovery and engagement, especially for younger audiences. Those same experts believe that the relevance of different social media platforms for music discovery and engagement is in line with general social media use in Iceland (see 7.1).

### 2.2. Participation in Live Events

Concerts in Iceland attract mostly locals, and according to one industry professional, selling tickets to tourists visiting the country has proven difficult. There are, of course, exceptions, especially when it comes to some of the international music festivals.

The most recent numbers on participation in live events come from [Statistics Iceland](#), and pertain to attendance at the three largest music halls: Harpa, Salurinn and Hof. The newest numbers are from 2020 when participation in live music events in those three music halls dropped dramatically, due to COVID-19. In the year prior, 2019, there were around 205 000 attendees to concerts in those three venues, decreasing from 247 000 in 2017. A large portion of the market is missing from these numbers, including festival participation and any events held outside these three venues.

Experts on the Icelandic music sectors talk of a change in consumer behaviour leading to less participation in live events, and some worry that the pandemic affected this in a lasting or even permanent way. One local expert says that the situation is worrying, but similar to what their colleagues in Europe and the US are noticing.

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### 2.3. Listening to Recorded Music

There are no figures available from the consumers' side of things, but from sales figures, it can be concluded indirectly that a large majority of listeners in Iceland use digital platforms (88% of sales) and fewer use physical ones (12% of sales). In those numbers, Spotify is estimated to have around 95% market share for digital sales. It can also be said, based on sales numbers, that listeners in Iceland are more inclined to listen to foreign music than Icelandic (80%/20% in sales), especially when it comes to digital consumption (82%/18% in sales). See more information on sales numbers see Chapter 5.1.

# 3. Music Ecosystem

## 3.1. Music Economy

According to the [cultural indicators](#), published by Statistics Iceland, 567 individuals were employed in the music industry in 2022. Of those, there were 323 men (57%) and 243 women (43%). Unfortunately, these numbers do not adequately cover self-employment, which industry representatives have noted most definitely leads to an underestimation of the total number, and perhaps even skews the gender ratio.

According to a [2018 report](#), a survey among Icelandic musicians revealed that their most important source of income is live performances. The second most important source of income varied greatly, from digital sales and streaming, to sync or radio. The report likewise revealed that when looking at total revenues within the Icelandic industry in 2016, live performances are similarly most important.

	Live performances	Copyright	Recorded music sales
<b>ISK 2016</b>	2 000 000 000	792 000 000	730 000 000
<b>EURO*</b>	15 million	6 million	5.5 million
<b>Percentage</b>	57%	22%	21%

\*calculated with the average exchange rate in 2016

Table 4: Total income in the Icelandic music sector in 2018  
Based on numbers from STEF, the Composers' Society in Iceland, national performance

## 3.2. Industry Events and Conferences

### Conferences

#### [Iceland Airwaves Conference](#)

The annual IA Conference welcomes music industry delegates and press from all over the world, hosts speakers with various experiences from the music industry and provides a networking platform.

### Showcase Festivals

#### [Iceland Airwaves](#)

Iceland Airwaves is a music festival held in Reykjavík in November annually. It gives an insight into the width of the international and local music scene, showcasing multiple genres, ranging from established stars to up-and-coming

artists. First held in 1999.

**Genres:** pop, indie, rock - international

### [Dark Music Days](#)

- Dark Music Days is an annual music festival held during the darkest days of winter. It puts focus on new and experimental pieces, promoting creativity and diversity. It is the longest-running music festival in Iceland, established by the Society of Icelandic Composers in 1980.

**Genre:** classical, contemporary - local

- [Podium](#) is a presentation event that takes place during Dark Music Days. It aims to increase the visibility and potential for Icelandic contemporary music abroad, presenting local projects and hosting foreign guests.

### [Reykjavík Jazz Festival](#)

Founded in 1990, the annual Reykjavík Jazz Festival showcases a mélange of jazz styles, including the contemporary and avant-garde jazz scene, as well as Latin jazz, gospel and big bands, performed by international jazz musicians as well as leading local artists.

Genre: Jazz - international

## 3.3. Industry Trade and Development Associations, Unions

### [Association of Icelandic Musicians](#) - *Félag íslenskra hljómlistarmanna FÍH*

Established in 1932. Its purpose is to be an advocate for professional musicians and music teachers in Iceland and protect their interests. FÍH has 750 members, divided into four departments: Classical (FÍT), pop/jazz, teachers and organists.

### [Icelandic Society of Authors & Composers](#) - *Félag tónskálda og textahöfunda FTT*

Established in 1981. Its main purpose is to protect and enhance the rights of contemporary songwriters, composers and lyricists in Iceland. ISAC is one of three STEF societies. FTT has 450 members and membership is available to all those who have registered composition with the Composers' Rights Society of Iceland (STEF).

### [Icelandic Composers Society](#) - *Tónskáldafélag Íslands TÍ*

Established in 1945. Its purpose is to unite composers and sound artists, strengthen their collaboration and protect their interests. They seek to enhance the understanding of the importance of professional and artistic composing in Iceland. It is one of three STEF societies and has 113 members. The association is aimed towards classical composers and sound artists.

### [Association of Icelandic Concert Organisers](#) - *Bandalag íslenskra tónleikahaldara BÍT*

Established in 2020 as a response to great changes in the concert market in the wake of the COVID-19 pandemic. Its purpose is to protect the rights of concert organisers and their representatives.

### [Composers' Rights Society of Iceland](#) - *STEF*

Established in 1948, STEF is a non-profit collective rights management society that administers

Icelandic and international copyrights for music creators and publishers whose music is performed in public. The society has around 6500 registered members, of which about 2500 are considered active.

#### [Association of Women in Music](#)

##### ***Félag kvenna í tónlist KÍTÓN***

Established in 2012. It aims to enhance the visibility of female musicians in Iceland and increase equality. KÍTON has around 300 members and membership is available to both artists and music industry professionals.

#### [Music Managers Forum Iceland](#)

Launched in 2022, MMF Iceland aims to bring together the local community of music managers and music industry professionals actively working with Icelandic talent. It is part of the international network of Music Managers Forums (MMF) which collectively represents music managers across the globe.

#### [Record Labels Society](#)

##### ***Félag hljómplötuframleiðanda FHF***

The purpose of the association is to act in the interest of their member companies, protect their rights and improve their market conditions. The society is also a member of the international IFPI and currently has around 60 member organisations.

#### [Association of Performers and Record Labels](#)

##### ***Samtök flytjenda og hljómplötuframleiðenda SFH***

Established in 1973. The association administers the financial rights of performing artists and record companies. It protects the interests of performers and record labels regarding royalties for the use of recordings performed on the radio and elsewhere in public areas.

#### [Association of Icelandic Music Book Publishers](#)

##### ***Samband íslenskra tónbókaútgefanda SÍTÓN***

Established in 2012. The association aims to protect the interests and rights of the members and to improve the conditions for the creation and publication of music books in print and digital media for schools and general music practice. SÍTÓN has 20 member organisations.

#### [The Icelandic Music Publishing Association \(no website\)](#)

##### ***Samtök tónlistarforleggjara***

Consists of three publishers: Iceland Sync Management, Wise Music Iceland and INNI.

### 3.4. Collective Management Organisations

There are two collective management organisations in Iceland: STEF for composers and authors and STF for performers and record labels.

#### [STEF \(Composers' Rights Society of Iceland\)](#)

“STEF is a non-profit collective rights management society that administers Icelandic and international copyrights for music creators and publishers whose music is performed in public.

[...] STEF is authorised to collect royalties for the performance of music and associated lyrics that are protected by the [Copyright Act](#), irrespective of whether or not the association has been authorised to act as the music creator’s representative (extensive collective licensing). This also means that STEF is obliged to allocate the collected royalties to all rights holders, irrespective of their membership as long as STEF can identify their works” ([STEF](#), 2024) STEF has three societies within its fold, the ISAC (pop/jazz/etc.), The Icelandic Composers Society (classical) and non-attached (the largest society within STEF).

STEF collects for collective authors’ rights, as outlined in the table in chapter 1.3.2.

### **[SFH \(Association of Performers and Record Labels\)](#)**

The Association of Performers and Record Labels (SFH) is “an independent organisation approved [...] for the administration of the financial rights of performing artists and record companies under Article 47 of the Icelandic [Copyright Act](#). [They] distribute the funds received from TV and radio broadcasting of sound recordings as well as other public performances to [their] members” ([SFH](#), 2024). STEF oversees the collection for SFH for everything but radio (including live performances, streaming and TV). SFH has a contract with PPL for distributing royalties to international artists.

## 3.5. Other Music Organisations

Besides the collective management organisations and trade associations, there are a few more relevant organisations in Iceland.

### **[Association of Teachers and Administrators in Music Schools](#)**

A member association of the Teachers’ Union of Iceland

### **[Association of Icelandic Music School Directors](#)**

#### ***Samtök tónlistarskólustjóra STS***

A joint forum on professional issues of Icelandic music schools. The association has represented music schools in Iceland and abroad and worked with the education authorities to develop and shape music education in the country. A total of 83 music schools are members of STS

### **[shesaid.so Iceland](#)**

The Icelandic chapter of shesaid.so was launched during the 2022 Iceland Airwaves festival. shesaid.so is an international community, founded in 2014. shesaid.so consists of women and gender non-conforming people from all sectors of the music industry and aims to connect and empower underrepresented communities towards a more equitable music industry for all.

### **[Association of music schools in Reykjavík](#)**

#### ***Samtök tónlistarskóla í Reykjavík STÍR***

Founded in 2023, no website.

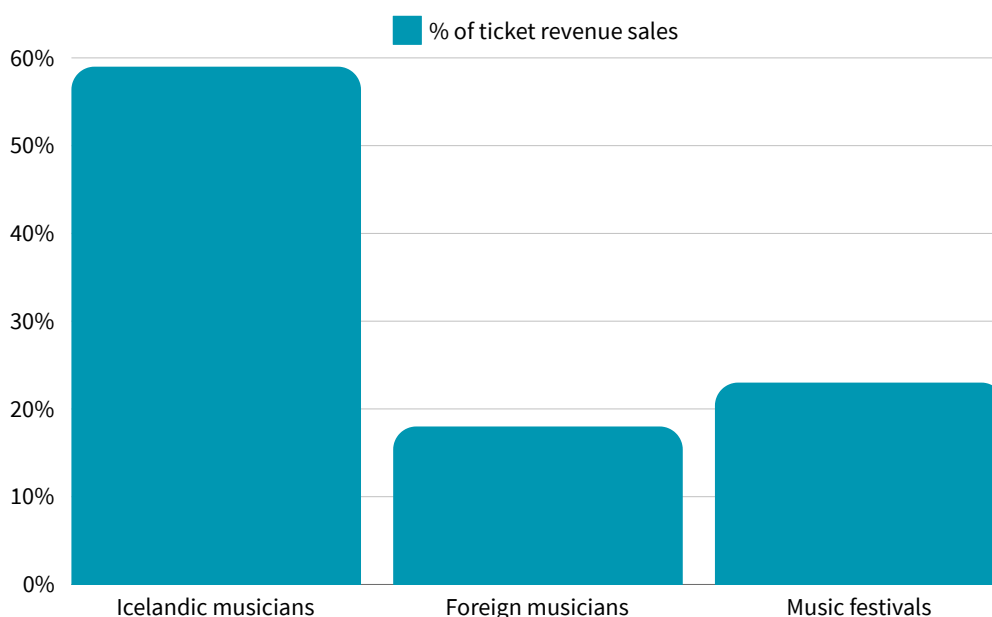


## 4. Live Music Sector

The live music sector in Iceland is lively and boasts a diverse music scene. There are numerous music festivals held yearly around the country, mostly during the spring and summer. Some festivals attract mostly Icelandic audiences while others are popular amongst foreign nationals, who even travel to Iceland to attend those events. Live performance venues can be found in all regions, ranging from grassroots venues, churches and community centres to large venues designed and equipped specifically for live music performances. There has, however, been a decline in the availability of live performance venues (see 4.3) as well as in the attendance of live music events.

### 4.1. Live Music Industry in Figures

The newest numbers for ticket sales for live music performances are from 2015 (published in a [report](#) in 2018) when over half of the total sales stemmed from Icelandic musicians' performances. Because of the small size of the Icelandic market, these percentages can change quite dramatically between years if a few big international artists perform in the country, according to industry experts.



Graph 2: Percentage of ticket sales revenues in Iceland. Source: [Guðmundsdóttir & Sigurðardóttir \(2018\)](#).

Based on data from [Mobilitus](#), the average ticket price in 2023 was around ISK 6000 (€40) and the median price closer to 5000 (€35) However, these numbers can vary greatly depending on the venue, the number of seats and the demand. Based on other data from [Mobilitus](#), there were 621 performance venues in Iceland in use in 2023. According to industry professionals, it can be said that over 95% of ticket sales go through Icelandic online ticketing systems.

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## 4.2. Music Festivals

Iceland boasts a diverse selection of music festivals focusing on various genres. Some can be categorised as large international festivals which attract international guests, however, most of them are smaller in scope. There are also several town festivals with a local focus. Unfortunately, there has been a dissolution of many festivals in recent years, primarily due to lack of funding.

### **International festivals, open to foreign acts:**

#### [Iceland Airwaves](#)

Iceland Airwaves is a music festival, held in Reykjavík in November every year. It gives an insight into the width of the international and local music scene, showcasing multiple genres, ranging from established stars to up-and-coming artists. First held in 1999.

**Genres:** Pop, Indie, Rock

#### [Dark Music Days](#)

Dark Music Days is an annual music festival held during the darkest days of winter. It puts focus on new and experimental pieces, promoting creativity and diversity. It is the longest-running music festival in Iceland, established by the Society of Icelandic Composers in 1980. Notable acts include Víkingur Ólafsson.

**Genres:** Classical, Contemporary

#### [Reykjavík Jazz Festival](#)

Founded in 1990, the annual Reykjavík Jazz Festival showcases a mélange of jazz styles, including the contemporary and avant-garde jazz scene, as well as Latin jazz, gospel and big bands, performed by international jazz musicians as well as leading local artists.

**Genre:** Jazz

#### [Siglufjörður Folk Music Festival](#)

A five-day international folk music festival in one of the northmost towns in Iceland. The main focus is on Icelandic and Scandinavian folk music as well as world music and folk dances.

**Genre:** Folk

#### [Ascension metal festival](#)

Ascension Festival aims to offer an eclectic and esoteric experience, with a strong emphasis on Icelandic and international Black metal.

**Genre:** Metal

#### [Reykholt Music Festival](#)

The festival provides both listeners and musicians with the opportunity to experience a high-quality musical performance in one of Iceland's most historic places. Over the years, many great artists, domestic and foreign, have performed at the Reykholt Festival, and several Icelandic composers have composed works especially for the festival.

**Genres:** Classical, Contemporary

### [Norðanpaunk](#)

Biggest Icelandic DIY festival in the world. The family reunion of the Icelandic underground community! Includes international acts.

**Genre:** Underground

### [Extreme Chill](#)

The fundamental aim of the festival is to create connections between Icelandic and foreign musicians, to combine different art forms from electronic music to visual arts, and to draw attention to electronic Reykjavík, the Electronic Music Capital of Iceland. The festival has been held in Berlin, Prague and across Iceland—in Hellissandur, Vík in South Iceland and the capital, Reykjavík. It has joined forces with various festivals, both in Iceland and abroad.

**Genre:** Electronic

### [Reykjavík Arts Festival](#)

Reykjavík Arts Festival is an international interdisciplinary art festival with a focus on innovation. It takes place in traditional and non-traditional spaces throughout the city and also extends beyond the city limits.

**Genre:** Interdisciplinary

### [Reykjavík Blues Society](#)

Held by Reykjavík Blues Society, the festival honours people who have worked for the advancement of blues music in Iceland. The festival includes concerts and a jam session.

**Genre:** Blues

## **Festivals with predominantly local acts:**

### [Icelandic Music Experiments](#)

The IME is a music competition that lasts for 5 days. Its goal is to give young Icelandic bands and musicians the opportunity to present their music. The competition is focused on Icelandic talent and bands need an Icelandic registration number to apply.

### [Skálholt Summer Concerts](#)

Summer concerts in Skálholt have been active since 1975 and have held concerts in Skálholt church for 5-6 weeks every summer. One of the main goals of the Summer Concert in Skálholt is to promote the innovation of Icelandic music.

### [The Blue Church Concert Series](#)

The series has become one of the major cultural events in the East of Iceland. It offers a varied program of music where you can see many of the country's most interesting musicians in the great concert hall of the Blue Church in Seyðisfjörður.

### [Bræðslan](#)

Bræðslan attracts an audience of all ages as well as musicians from all over the world – many of whom fight for a spot on the agenda year after year. The festival has a reputation for an impressive line-up, including performances from the Scottish band Belle and Sebastian, the

indie/folk artist Damien Rice, and the Icelandic band Of Monsters and Men ([Icelandair blog](#)).

**Genre:** Pop, rock, indie

### [Night of lights](#)

Night of Light is held on the first weekend in September every year, and the focus is on extensive events from Thursday to Sunday. It always reaches its peak on Saturday evening with a big concert on the outdoor stage.

### **Others**

- [Við djúpið](#)
- [Vaka Folk Festival](#)

## 4.3. Music Venues and Clubs

Live performance venues can be found in all regions, varying from grassroots venues, churches and community centres to large venues designed and equipped specifically for live music performances. According to data from [Mobilitus](#), there were 621 performance venues in Iceland used for live performances of music in 2023. Of those, 454 had four or fewer performances and ten had 100 or more. The most used venues for live music events in 2023 were the following.

### [Harpa](#)

#### **Reykjavík**

A culture and conference hall with seven in-house venues that organise events and rent out venues. Harpa had everything you'll need in-house, from equipment to catering, from dressing rooms to ticket sales.

**Capacity:** from 130-1,800

### [Hús Mál og Menningar](#)

#### **Reykjavík**

A bar and culture house that also organises their own events.

**Capacity:** 300

### [Gaukurinn](#)

#### **Reykjavík**

Bar and culture house that also organises their own events and rents out venue

**Capacity:** 100

### [Græni hatturinn](#)

#### **Akureyri (North)**

A music venue and bar that also organises their own events.

**Capacity:** 180

### [Dillon](#)

#### **Reykjavík**

A bar and music venue that organises their own events

**Capacity:** 143

### [Mengi](#)

#### **Reykjavík**

A music venue that also organises their own events and rents out the venue.

**Capacity:** 49

### [Salurinn](#)

#### **Kópavogur (Reykjavík area)**

A music hall that also organises its own events and rents out the venue.

**Capacity:** 292

### 12 tónar

#### **Reykjavík**

A music store and a label with a café and a bar that also organises their own events.

**Capacity:** 50

### Bæjarbíó

#### **Hafnarfjörður (Reykjavík area)**

A culture house (e.g. movie theatre, music venue) that also organises their own events and rents out the venue

**Capacity:** 281

### Hannesarholt

#### **Reykjavík**

A venue for food, culture, meetings and conferences. Also organises their own events and rents out the venue

**Capacity:** 100

Unfortunately, the number of venues specifically designed for live music or theatre performances has declined in the past decade, especially within the capital area. In addition, some of those venues that remain have had to sell technical equipment to make ends meet, so many of them now require rental equipment for live music events. This development has been addressed in a few [reports](#) and programs designed to improve the situation. The issue remains and is mostly connected to high rental prices, leading to disadvantageous financial situations and therefore a lack of funds to acquire, update and improve equipment and facilities. Another factor connects to Iceland's isolated position, which leads to few up-and-coming artists visiting the country on tour.

## 4.4. Promoters and Booking Agents

There are very few official promoters and booking agents operating in Iceland. Hence, bookings typically happen through the effort of the artists and/or the venues themselves, in which case they also take care of the promotion (sometimes together). The few promoters that do operate in the market are often small organisations or even individuals who take promotion and bookings on as side projects.

Aside from the small market size, industry professionals state that the reason there are few promoters and booking agents is also partially due to the high costs involved when organising concerts, as well as the limited availability of venues. Some promoters that do operate in the Icelandic market include:

- [Garcia Events](#) (focus on indie bands)
- [Sena Live](#) (only big international artists)
- [Tónleikur](#) (bigger international artists)
- [Nordic Live Events](#)

Other smaller agencies that mention bookings and promotion in their services include:

- [Iceland Sync](#)
- [Paxal](#)

#### 4.5. Organising a Tour or Gig

Naturally, the best way to approach touring and performing in Iceland varies between genres and how known the artist is in the Icelandic market. In all cases, however, it is essential to have a local partner to help with organising tours and gigs around Iceland.

##### **Collaborate with local artists**

Since the Icelandic market is small, and there are only a few promoters, local industry experts say that the best way for new and up-and-coming international artists is to collaborate with local artists directly. More established artists can contact some of the promoters. However, since it is often difficult to break even with gigs in Iceland then working with local collaborators for live events might still be a good idea. Industry professionals recommend contacting artists you admire or want to work with directly through social media to see if they are interested in collaborating.

##### **Plan well**

Some local experts mention that it can be better to book gigs outside of the capital area, as the market within the capital area is quite saturated. That being said, it is also important to note that touring around Iceland can quickly become expensive if not properly planned, as transport can be challenging and several venues do not have equipment that fulfils the needs for live music performances (and rentals can be costly). Be sure to check with the venues beforehand what kind of equipment they have and always find a local partner, either a promoter or another artist/manager.

# 5. Recorded Music Sector

The Association of Record Labels (FHF) is an interest association of record companies in Iceland. According to FHF's website, there are over 60 member companies. Universal Music owns one of the largest publishing companies in Iceland, Alda Music, but the two other major labels do not have an office in the country. Of those 60 member companies, 27 are mentioned in the circulation report as having some market share in 2022.

Many local artists are self-releasing, but no statistics are available to portray actual numbers. There is also a relatively high portion that are signed with Icelandic labels and then there are a few signed with international labels.

“[Record in Iceland](#) is an effort led by [Iceland Music](#) to promote the refund scheme offered by the Ministry of Industries and Innovation” ([Record in Iceland](#), 2024). Record companies are eligible to get partial reimbursement of costs incurred when recording music in Iceland that has been released and made accessible to the general public. The reimbursement is 25% of the eligible cost incurred in the European Economic Area while more than 80% of the total recording costs are incurred in Iceland. Iceland offers a variety of recording studios that all have a unique character and are suitable for everything from small productions to full-scale orchestra recordings” See [Record in Iceland](#) for more information.

It is also relevant to mention that more and more international artists are shooting music videos in Iceland, taking advantage of the country's unique landscapes and urban settings. As it is becoming increasingly popular, several Icelandic film production companies have started including these services in their roster.

## 5.1. Recorded Music Industry in Figures

According to the Association of Record Labels ([FHF](#)) [circulation report for 2022](#), the total sales of recorded music was ISK 1,3 billion, around €8,5 million (wholesale price without VAT). This was the highest value since 2007 (when adjusted for inflation), and the number has been rising since the introduction of Spotify to the Icelandic market in 2014.

Of those ISK 1,3 billion, almost 20% stemmed from music categorised as Icelandic, and 80% from foreign. In addition, 88% stemmed from digital sales (streaming) and 12% from physical sales (CD and vinyl). It was further estimated that Spotify had around 95% market share for digital sales, decreasing slightly from 2020 when it was estimated to be around 98%.

The largest market share, by far, was held by the big three, Universal with 32%, Sony with 21% and Warner with 13%. Other foreign labels accounted for 9,7% of the market share and the

largest Icelandic one had 8% (Alda Music, which is owned by Universal). Other Icelandic record labels had less than 1% market share each.

## 5.2. Main Actors in the Recorded Music Industry

Out of the three majors, only Universal has an office in Iceland. In 2022, Universal acquired Alda Music, which owned the rights to nearly 80% of all music released in Iceland.

**Other labels in Iceland are included in the list below.**

- [12 Tónar](#): Has an emphasis on young and upcoming musicians.
- [Bedroom Community](#): “A global collective of artists from different musical and cultural backgrounds, working in new classical, alternative and experimental music.”
- [Möller Records](#): Aims to “help Icelandic artists, making electronic music, to release it and share it with the world, to help promising artists to connect with the community and other artists, and to encourage people to make music and share it.”
- [Record Records](#): Aims to “work well and closely with musicians, to show honesty and integrity in communication and work, and never to release music unless it is in some way interesting and outstanding.” Works primarily with indie rock and pop.
- [Dimma](#): Dimma label focuses on poetry, verse music, folk songs and jazz, as well as children's content.
- [Alda Music](#): Acquired by Universal Music in 2022. Alda Music holds the rights to 80% of all music released in Iceland ([Iceland Review, 2022](#)).
- [Smekkleysa SM/Bad Taste SM](#)
- [Why not? Records](#)
- [Lucky Records](#)
- [Post-dreifing \(DIY collective\)](#)
- [Sticky Plötuútgáfa](#)

Information on studios, producers and film scoring can be found on the website of [Record in Iceland](#), which is “a promotional effort run by Iceland Music, in collaboration with [Business Iceland](#), Iceland’s foreign service and [Reykjavik Music City](#). The project is funded by the Ministry of Culture and Business Affairs” (Record in Iceland, 2024).

## 5.3. Digital Distribution

There are a few Icelandic, or Iceland-affiliated digital distributors. One of them is [Dreifir](#), which many Icelandic labels and self-releasing artists use. International artists are welcome to use Dreifir but they require the rights holder to send an invoice before they pay out credit.

Another digital distributor in Iceland is [Iceland Sync](#), which distributes as a label under [AWAL](#). Sony DK distributes a few Icelandic artists but the international digital distributors most often used by Icelandic artists are Distrokid, TuneCore and CD Baby.



## 5.4. Physical Distribution

Icelandic artists sell physical products through record shops, other retailers, online stores and concerts. Crowdfunding is also a growing method to distribute and pre-sell records and other physical products. Vinyl is most common today, and few Icelandic artists sell CDs or cassettes. Fans/consumers mostly buy records as collectibles, and/or to support artists.

It is quite easy to sell records through local record shops, as most of them have a standard contract and take a certain sales percentage. Record stores include:

- [Plötubúðin](#)
- [Reykjavík Record Shop](#)
- [Smekkleysa](#)
- [Lucky Records](#)
- [12 Tónar](#)
- [Alda Music Record Store](#)

## 5.5. Collective Management of Neighbouring Rights

Membership of [SFH](#) (Performers and Record Labels Society) is free of charge and available to both performers and record companies. Record companies, which are members of FHF (IFPI Iceland) are automatically members of SFH, but others can apply for membership as well. Performers can become members of SFH if they have participated in the recording of a sound recording that is played on radio or television.

## 5.6. Releasing and Distributing Your Music

### **Digital Distribution**

There is in general no need for local labels or distributors for the Icelandic market. The market is very small and as outlined in Chapter 5.1, most of the sales of recorded music stemmed from foreign labels and a vast majority from streaming services (of which it is estimated that Spotify has a 95% market share). Getting your music into Spotify playlists that are popular in Iceland can thus be a huge factor.

### **Physical Distribution**

For physical distribution, international artists/companies can simply contact the record stores listed in Chapter 5.4. Most of them have standard contracts and are relatively easy to access.

# 6. Music Publishing & Synch Sector

The Icelandic publishing sector is fairly young, with no publishing companies being established until about 5-6 years ago. Today, only 3-4 companies are in the market. Local artists are becoming more and more aware of the potential in publishing though, and Iceland Music and STEF (the composers' rights society) has held several educational events in recent years.

## Some music publishing companies that operate in the Icelandic market include:

- [Inni Music](#): “Inni is an independent music company based in Iceland that represents a diverse roster of producers, composers, and songwriters including Sing Fang, Skúli Sverrisson, Múm, Amiina, and Daniel Martin Moore. Primarily a publishing company, Inni also works as an independent record label and music production house (Inni Music, 2024).”
- [Iceland Sync](#): “Iceland Sync Creative, is an Icelandic Talent Management, Booking, Publishing, Synchronisation, Concert Production and Promotion, Label Services, Distribution & Consulting company (Iceland Sync, 2024).”
- [Wise Music Iceland](#): “A global publishing group offering a full-scale suite of music services including licensing, music searches and bespoke commissioning, representing world-class songwriters and composers (Wise Music Iceland, 2024).”

## Collective Management of Copyright

Anyone can become a member of [STEF](#), the Composers' Rights Society of Iceland. Membership is free and available to authors and publishers alike. STEF is a member of the Nordic Copyright Bureau, which has collection agreements with collection societies in Europe, North and South America and some countries in Asia.

### 6.1. Distributing your Catalogue and Creative Collaborations

Creative collaborations are very common in the Icelandic music industry and Icelandic artists often work within or have affiliations to a variety of genres. Partnerships are therefore common between Icelandic artists and many of them are likely open to international collaborations as well. While collaboration with international artists is perhaps not as common, there is an increasing awareness of how valuable such partnerships can be. For this reason and more, songwriting camps are beginning to be held in Iceland and industry experts note an increasing interest from international artists and companies, who are interested in hosting and/or attending such camps. Icelandic artists are also becoming more aware of the benefits of partaking in songwriting camps. Unfortunately, though, there is currently very little funding available for hosting or attending songwriting camps in Iceland.

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For international artists/companies who want to distribute their publishing catalogue in the Icelandic market, there is no need for a sub-publisher. The local Composers' Rights Society (STEF) can collect for publishing companies from other countries.

## 6.2. A Brief Overview of the Sync Sector

According to industry professionals, the Icelandic sync sector is still very young and can even be said to be nonexistent. There is, however, an increasing awareness of sync and a few educational events have been held in recent years. The main actors are the same as in the publishing sector:

- Iceland Sync (has a sync department, among others)
- Inni (publisher with a music supervisor on staff)
- Wise Music Iceland (has a music supervisor on staff).

Based on interviews with industry experts, it can also be said that there is a lack of understanding and knowledge of sync within the Icelandic film and TV industry, specifically regarding the value chain and the different rights holders involved.

# 7. Media and PR

For media and PR in Iceland, social media is the most important platform but there are a few websites with written media as well as radio and TV programs that revolve around music. Much of what is available on TV and radio is primarily focused on Icelandic music, but there are exceptions. One local industry expert mentioned that the difference between Iceland and many other countries is that in Iceland a couple of radio and TV stations can reach most of the local audience. Hence why advertising on those platforms can be beneficial regardless of the music genre. Notwithstanding, it is important to note that after the pandemic hit, local PR and media professionals say that it is much more difficult to get attention from local audiences and to generate excitement around artists that people aren't already aware of. One expert talks about silos in that regard, saying that it feels like people are less likely today to notice what is going on around them.

Collaborations and/or social networks are generally very important for getting the word out on new and up-and-coming artists, especially from outside Iceland, so seeking local partners can be useful.

There are very few companies directly in media and PR within the music industry. Some of those have a different focus (management, publishing, production) but can provide media and PR services, and a few individuals take on this role once in a while. Some notable agencies that provide PR services include:

- **Flame Productions:** marketing, video production and composition
- **Iceland Sync:** all-around services, consultancy and management
- **Peer Agency:** artist management, production, and consulting agency
- **Paxal:** management and events agency

## 7.1. Social Media

According to the [Datareportal](#), 82,5% of Icelanders used at least one social media platform in 2023. The highest ratio was for Facebook and YouTube, with 77,5% of the “eligible” audience (over 13 years old) using Facebook and 77,2% using YouTube. 53,2% of Iceland’s total population used Instagram. The numbers are similar when looking at a [survey by MMR](#) from 2020. The results indicate that “nine out of ten people used Facebook regularly and over half used YouTube, Snapchat, Spotify and Instagram. [...] Respondents in the youngest age group (18-29 years) were more likely than respondents in other age groups to say they use YouTube (84%), Snapchat (84%), Spotify (85%) and Instagram (77%) regularly” In 2020 14% of the total population used Tiktok, rising for 0,2% in 2019.

Industry professionals say that for music marketing the main social media platforms are the ones mentioned above, with the notable addition of TikTok. The newest numbers for Tiktok are from 2020, and its use has likely increased since. According to industry professionals, TikTok is

becoming one of the most important platforms for music, specifically in the younger age groups. Facebook most likely remains the most relevant for older audiences. One industry professional mentioned that it is becoming more and more important to produce engaging video content on social media to attract the attention of potential audiences.

## 7.2. Written Media – Print and Online

Written media does not appear to be important for building audiences, but naturally, that can depend on the artists and the potential audience. There is one online media platform that has a special focus on music (Reykjavik Grapevine), but several others publish regular articles and interviews about music.

**[Reykjavik Grapevine](#)** The Reykjavík Grapevine is a free alternative magazine in English published 18 times per year. The magazine is printed in 25,000 copies and distributed to approximately 1,000 locations in Reykjavík and around Iceland. The magazine covers everything Iceland-related, with a special focus on culture, music, food and travel.

Other general written media that occasionally feature music-related content include

- **[RÚV](#)**: Public broadcaster’s website, regularly publishes music articles and interviews with artists
- **[Morgunblaðið and mbl.is](#)** A general news outlet with both a printed newspaper and an online presence. The paper has a culture section and articles from there are also made available online (though sometimes only to subscribers)
- **[Vísir](#)**: General online news outlet. Write news and announcements regarding events, but rarely in-depth articles or interviews.
- **[GayIceland](#)**: Bringing you the latest news and events from the LGBT community in Iceland, including stories about queer music events and artists.

## 7.3. Radio and Television

Radio and television have little importance for building an audience for international artists, and the programming additionally makes it difficult for foreign artists to access. There are a few TV and radio stations that have music-focused programs, but most of those are focused on Icelandic music and artists.

**The are two (main) television stations in Iceland:**

- **[RÚV](#)** (public broadcaster): Regular programming focused on music, primarily Icelandic music and artists.
- **[Stöð 2](#)** Regular programs focused on music (including the Icelandic Idol), mostly Icelandic music and artists.

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### Main radio stations with programming, including talk shows:

- [Rás 2](#) (RÚV - public broadcaster): General
- [K100](#) General
- [Bylgjan](#) General
- [FM957](#) Pop
- [X977](#) Rock, metal
- [KissFM](#) Pop, electronic

### 7.5. Developing a Marketing and PR Strategy

See these [videos on marketing](#) from Iceland Music, STEF (Composers' Rights Society), SFH (Performers and Record Labels Rights Society) and Business Iceland.

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