

Income by sex and age, 2020-2024

			2020	2021	2022	2023	2024
Total annual income	Mean - total	Total	7180	7763	8474	9347	9973
		Men	7981	8610	9356	10328	10942
		Women	6384	6916	7592	8361	8995
	Median - total	Total	5924	6258	6940	7722	8288
		Men	6550	6891	7657	8484	9062
		Women	5443	5760	6359	7102	7664
	Number - total	Total	251963	257850	261867	267531	274132
		Men	125585	128842	130962	134086	137678
		Women	126378	129008	130905	133445	136454
	Standard deviation - total	Total	11417	14414	16071	15081	14618
		Men	12003	16844	14316	15976	15467
		Women	10743	11421	17609	14056	13639
Income from work	Mean - total	Total	4933	5310	5926	6458	6774
		Men	5780	6185	6893	7514	7816
		Women	4092	4436	4959	5397	5722
	Median - total	Total	4092	4547	5374	5923	6302
		Men	4997	5515	6405	7040	7449
		Women	3370	3754	4467	4934	5254
	Number - total	Total	251963	257850	261867	267531	274132
		Men	125585	128842	130962	134086	137678
		Women	126378	129008	130905	133445	136454
	Standard deviation - total	Total	5410	6329	6015	7219	6745
		Men	6227	7610	6856	8609	7521
		Women	4291	4549	4845	5269	5668
Capital income	Mean - total	Total	474	697	815	988	1152
		Men	505	758	847	1037	1215
		Women	444	636	782	937	1088
	Median - total	Total	6	7	33	83	115
		Men	6	7	31	78	107
		Women	7	7	35	88	122
	Number - total	Total	251963	257850	261867	267531	274132
		Men	125585	128842	130962	134086	137678
		Women	126378	129008	130905	133445	136454
	Standard deviation - total	Total	10042	12589	14846	13165	12844
		Men	10093	14276	12227	13088	13014
		Women	9992	10639	17069	13241	12669
Other Income	Mean - total	Total	1771	1755	1732	1900	2046
		Men	1696	1666	1615	1776	1910
		Women	1846	1844	1850	2025	2183
	Median - total	Total	518	315	191	189	246
		Men	393	202	111	112	170
		Women	669	475	308	302	380
	Number - total	Total	251963	257850	261867	267531	274132
		Men	125585	128842	130962	134086	137678
		Women	126378	129008	130905	133445	136454
	Standard deviation - total	Total	2594	3699	2980	3182	3367
		Men	2791	4584	3224	3353	3626
		Women	2380	2520	2708	2996	3079
Taxes	Mean - total	Total	1729	1794	2009	2187	2292
		Men	2033	2105	2341	2552	2651
		Women	1426	1482	1677	1820	1929
	Median - total	Total	1272	1290	1472	1615	1708
		Men	1514	1537	1751	1920	2015
		Women	1093	1099	1254	1376	1464
	Number - total	Total	251963	257850	261867	267531	274132
		Men	125585	128842	130962	134086	137678
		Women	126378	129008	130905	133445	136454
	Standard deviation - total	Total	2858	3042	3115	3989	3859
		Men	3549	3780	3525	4290	4224
		Women	1893	2008	2600	3624	3414
Disposable income	Mean - total	Total	5249	5754	6230	6904	7413
		Men	5713	6256	6742	7480	7983
		Women	4788	5253	5717	6325	6837
	Median - total	Total	4482	4785	5262	5879	6339
		Men	4840	5142	5660	6305	6765
		Women	4202	4499	4932	5526	5978
	Number - total	Total	251963	257850	261867	267531	274132
		Men	125585	128842	130962	134086	137678
		Women	126378	129008	130905	133445	136454

Standard deviation - Total	10061	12900	15006	13562	13181
total Men	10041	14860	12627	13803	13639
Women	10060	10563	17041	13290	12676

Income - tax returns is statistics based on individuals tax returns. Everyone is tax reliable from the age of 16 in Iceland.

Population - the outcome is based on taxpayers who are taxable in Iceland excluding the following:

Taxpayers who have their tax return hand calculated.

Taxpayers who have their tax return estimated on relevant income year or the year before.

Taxpayers who died on the income year or those who only lived in Iceland partially on the income year, have tax liability in Iceland, have income in Iceland but do not live in Iceland and also if a change has been in their marital status to be mentioned or other changes in their status which calls for special treatment in their tax return. An individual who has lived abroad for more than 30 days is considered living abroad.

The method for estimating the population was revised in March 2024 and the time series updated from 2011 onwards, see details in the working paper.

Income and taxes:

Total annual income: Total of income from work, capital income and other income.

Income from work: Wages and other work related income such as car benefits, daily allowance and other benefits, calculated remuneration and income from abroad, other than capital income is calculated as income from work.

Capital income: Income from interests, dividend, profit from sales and rental income excluding business. Income from work related business is also including in capital income.

Other Income: Payments from pension funds, the Social Insurance Administration and other compensations such as unemployment benefits and interest- and child support reliefs. Interest- and child support reliefs are calculated on cash base, on the year they are paid i.e. the year before the income year. Research benefits, scholarships, lottery winnings and some other incomes is also included in other income.

Taxes: Total of state income tax, municipal income tax, property tax, capital income and other taxes which is paid on the income year. In some cases a refund from taxes is possible. Taxes are withholding taxes paid on the income year or in case of accrued taxes/balances paid the year after the income year. All taxes are calculated on cash base, i.e. according to the year they are paid.

Disposable income: Total income deducted by taxes and payments from pension funds since the beginning of the year 1997.

Unit:

Mean - total: Mean for all tax payers

Median - total: Median for all tax payers.

Number - total: Total number of tax payers

Standard deviation - total: Standard deviation for all tax payers

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