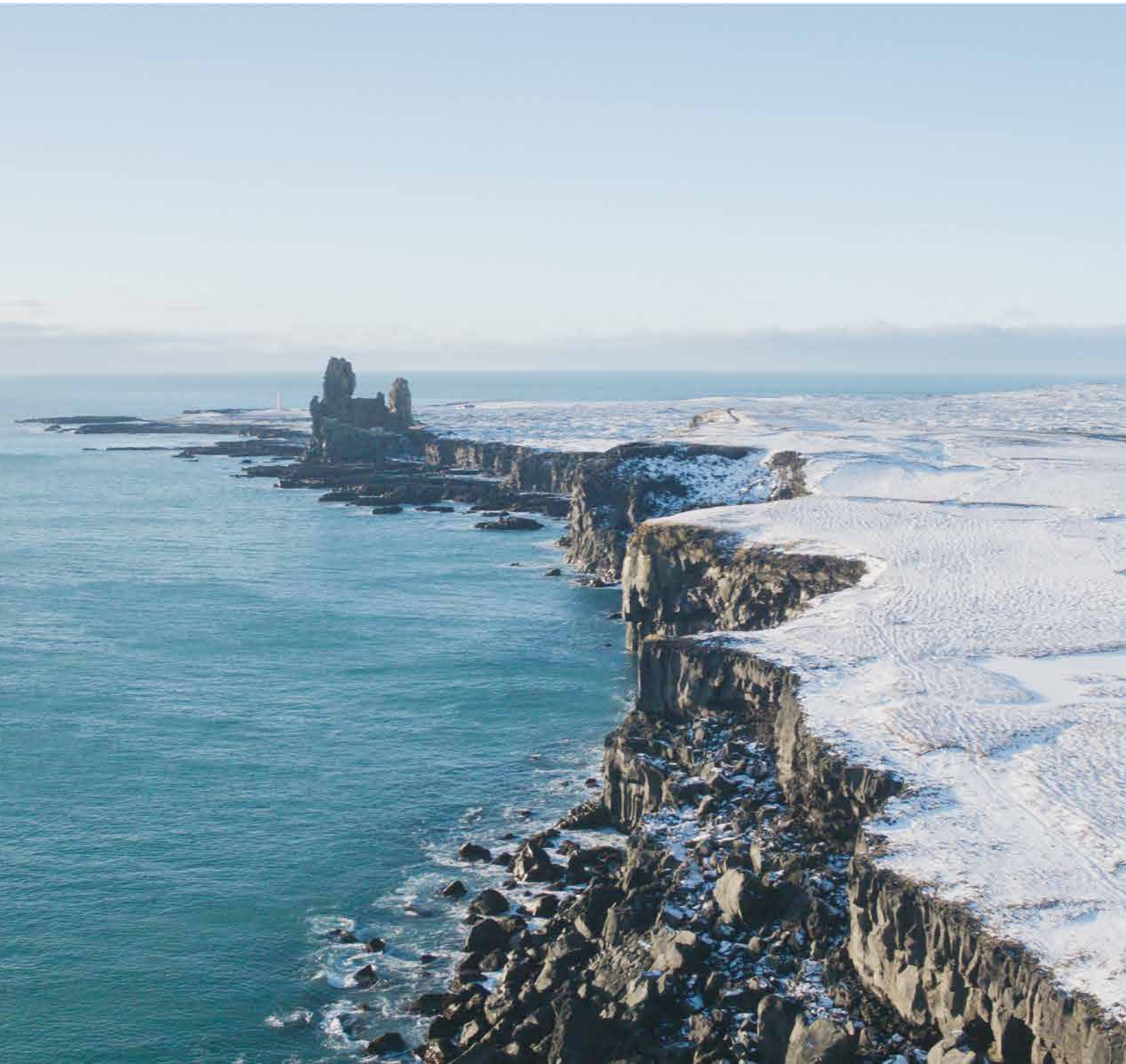


# NOW IS THE CHANCE TO INVEST WEST!



WEST ICELAND REGIONAL OFFICE





# INNOVATIVE THINKING, TRADITION AND SUSTAINABILITY

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West Iceland is a growing region. Both an aluminium smelter and a ferro silicon production plants are located in southern part of West in Grundartangi industrial area. There are more than 20 smaller businesses located in Grundartangi as well.

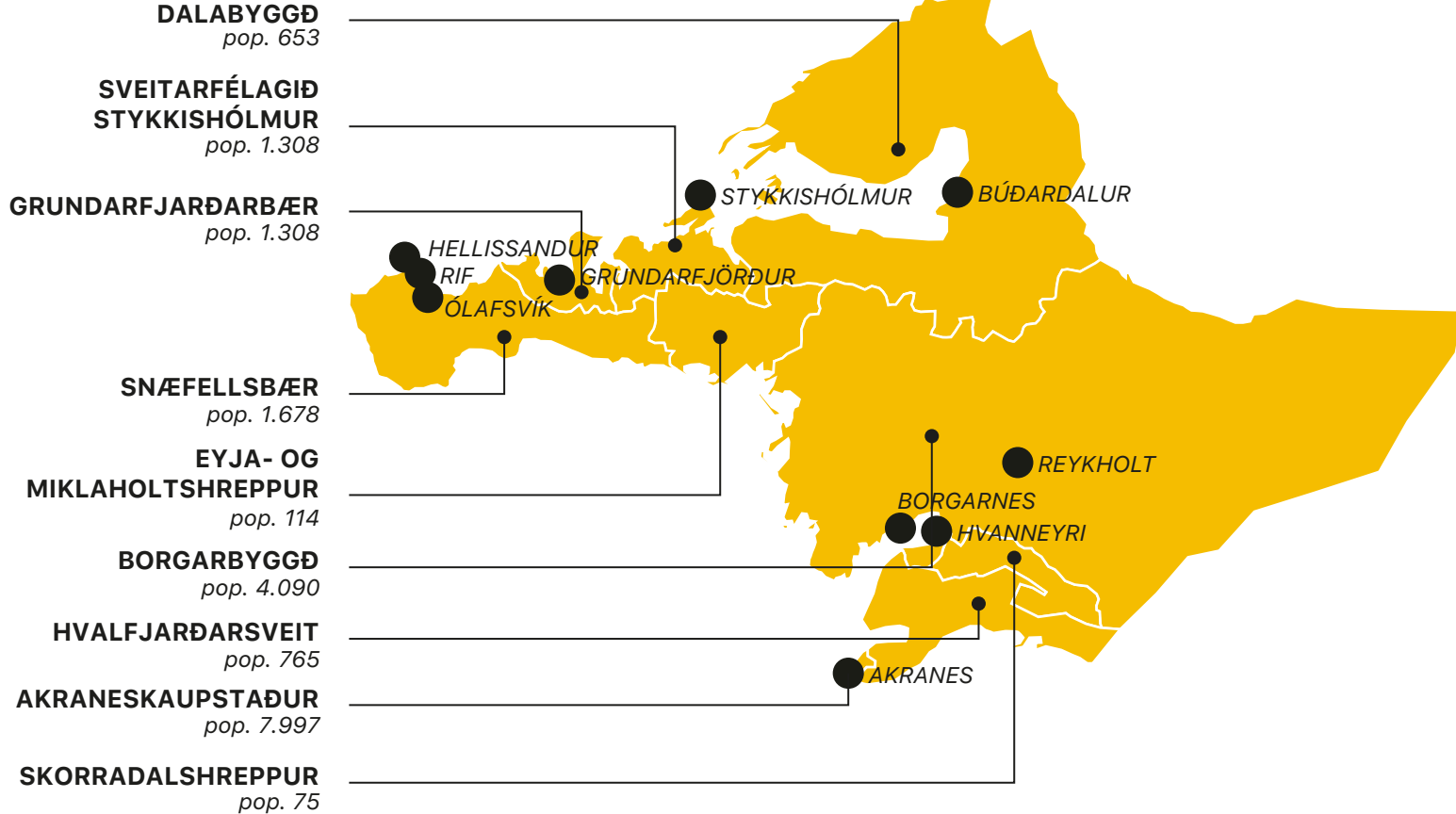
Tourism, agriculture, fisheries, and construction industries are also significant in the West region. Many interesting tourists destinations are to be found in the West such as glaciers, lavafields, caves, salmon and trout fishing rivers and lakes, whale watching, and golf resorts.

The region has significant cultural heritage. It is the place where many of the manuscripts were written in 12th century, being the most valued Icelandic treasures. Contemporary art scene is also flourishing and cultural festivals is held annually within the region.



## COMMUNITY

## WEST ICELAND MUNICIPALITIES



The population in West-Iceland is close to 17.600 and slowly rising. A fast-growing neighbour, the Capital area, do however habit approximately 240.000 inhabitants. The growth however is faster, the closer you get to the Capital area as becomes evident when the development in Akranes area is investigated and Borgarfjörður.

Inhabitants in a typical labour-market age are close to 5,000 in Akranes-area. Approximately half of it is in Borgarfjörður and Snæfellsnes and close to 400 in Dalir.

According to a recent survey, the number of craftsmen has been growing in West-Iceland. A successful special program has been implemented by the Federation of local authorities to attract more students in vocational studies.

Due to the presence of two universities and three upper secondary schools in West Iceland along with the capital area as our closest neighbour, the access to labour of appropriate skill to high demanding modern industry is good.

## TOWNS AND VILLAGES



### AKRANES

POP. 7.986

Akranes is the most populated town in West Iceland. Its proximity to the capital region makes it suitable place to live while working in the city. In Akranes is thriving sports life with great facility for athletes. In Akranes is also an award-winning museum, cinema, and various businesses. Akranes has sufficient harbour and fishery is one of the main employments with the locals. Tourism is growing in Akranes, and recently the town started to accept cruise ship into its harbour.



### BORGARNES

POP. 2.165

Borgarnes is situated on crossroads of Iceland's main road and the route diverts in Borgarnes to Westfjords and north regions of the country. That has made the town important as a rest stop and service to surrounding communities. For that reason, much of the business in Borgarnes is organised around tourism, such as three hotels, restaurants etc. Borgarnes is the location of Egils Saga, one of the important Viking sagas of Iceland and at The Settlement Centre you can find out all about it.



### BÚÐARDALUR

POP. 246

Búðardalur is a farming community being the centre of Dalabyggð and most of the employment is circulated around farming and tourism. In Búðardalur is a milk processing plant that produces most of Icelandic cheeses available. Tourism is on the rise in Búðardalur and there is currently a high demand of housing. Búðardalur and the surrounding area has rich literature heritage, and some of the poetries being Iceland's most possessed.



### STYKKISHÓLMUR

POP. 1.216

Originally, Stykkishólmur got built up as a fisherman town. During the 70's the community started an official campaign in preserving and renovating the 18th and 19th century architecture of which Stykkishólmur is famous for today. Stykkishólmur sits at Breiðafjörður Bay that is filled with seafood and the town brides itself of fine seafood dining and culture. From Stykkishólmur is an option of a ferry to the famous Flatey Island and Westfjords region.



### GRUNDFARFJÖRÐUR

POP. 816

Grundarfjörður is young yet energetic community. Tourism has been on the rise for the past few years and already there is a tradition of small and large cruise-taking in Grundarfjörður. The natural bay surrounding by breath-taking mountain view makes it perfect as a destination for ocean travellers, such as the local mountain Kirkjufell is one of the most photographed in the world. One of Iceland's most successful fish processing plant is located in Grundarfjörður that provides jobs for the area due to its suitable harbour.



### ÓLAFSVÍK

POP. 991

Ólafsvík is West Iceland oldest townships, as it has been trading post since 16th century. Nearby are the smaller villages of Hellissandur and Rif and have growing cultural life. Ólafsvík's main employment is fishery and related industries, but tourism is also on the rise. The town and villages sits on the edge of Snæfellsjökull National Park and the glacier, who inspired the French author Jules Verne to write the journey to the centre of the earth overseas the area. Still today the white snow cap inspires artists of all kind to settle in the area.





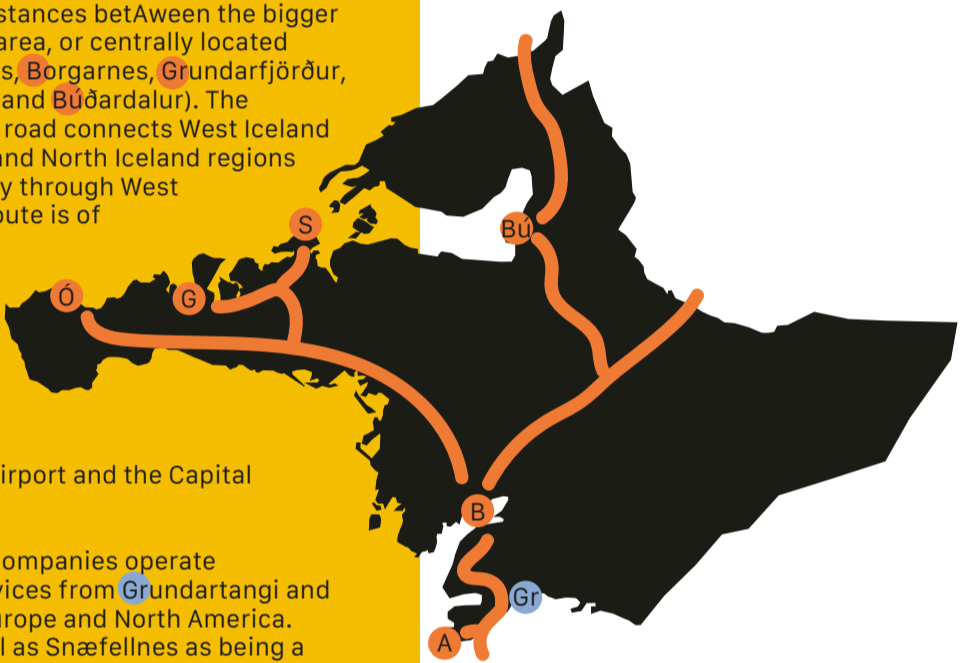
# INFRASTRUCTURE



Kolgrafarfjörður  
Snæfellsnes Peninsula

## ROAD SYSTEM

Road distances within West-Iceland between communities never exceeds 150 km. West Iceland is well linked to Reykjavík metropolitan area and the international airport. Because of that, fresh fish is transported from West Iceland onto international markets on daily basis. The table shows distances between the bigger towns in each area, or centrally located towns. (Akranes, Borgarnes, Grundarfjörður, Stykkishólmur and Búðardalur). The Iceland's main road connects West Iceland to Westfjords and North Iceland regions and lies directly through West Iceland. This route is of national importance as freight from communities in those areas' links to Keflavik International Airport and the Capital area.



## HARBOURS

Two shipping companies operate scheduled services from Grundartangi and Reykjavík to Europe and North America. Akranes as well as Snæfellsnes as being a typical coastal area, good harbours are in all villages while Borgarfjörður and Dalir have not that good access since a very fertile farmland has been their comparative advantages.

There are 13 harbours in the West but only seven that can host larger vessels. Two of them can even serve cruise ships: one in Snæfellsnes and another in Akranes-area. Where there is a harbour accessible for small boats in every area, the distance is 1 km. Since there is not a harbour for bigger ships in all regions, the table indicates distance from each area to the nearest harbour. ( f.ex. 20 km. from Borgarfjordur to Grundartangi harbour and 40 km. from Dalir to harbour in Stykkishólmur)

## AIRPORT

Keflavik International Airport is the nearest airport with scheduled daily flights to and from other parts of Europe and North America.

## ENERGY

All electricity power in the region of West-Iceland is from sustainable resources and homes and businesses are almost entirely heated with geothermal heating. The geothermal heating also provides water for other uses, such as industries and outdoor swimming pools which are important part of the local culture. There are "cold" areas that do not have access to geothermal heating and in those areas buildings central heating is generated by electricity. The most important distributors of electricity are National Power Company (lv.is) and Reykjavik Energy (or.is)

## WATER

Cold water of good quality may be provided to the companies on site in urban areas and most of the rural areas. Water for cooling purposes is in limited supply. In the latter case, attention is drawn to making easy use of seawater for cooling, where possible due to geographical constraints.

## NETWORK

The internet connection is generally good in Iceland. In West Iceland, high speed internet connection is available on most content. In the last few years, work has been done on the installation of fiber optic networks in urban areas, as well as in rural areas, which allows all residents and companies to connect the fiber optic network FTTH (Fiber To The Home) Internal distances West-Iceland







# CONSTRUCT IN WEST ICELAND

*Snæfellsjökull National Park Visitor Centre  
ASK Architects, Hellissandur*



Almost all sites in urban areas are owned by the municipalities. Individuals and enterprises own land and sites in the rural areas. However, planning decisions and process is in the hands of the local authorities – guided by the central authorities.

The master plan is a development plan for each municipality, expressing the local authority's policy regarding land use, zoning, transportation and service systems, environmental matters, and development of settlement in the municipality, including the industrial zones.

A local plan is a development plan for specific areas within a municipality, based on the municipal's master plan. The land use is decided by the master plan but both plans aim towards more sustainable construction method, for example regarding public transport, footpaths and rain water treatment solutions.

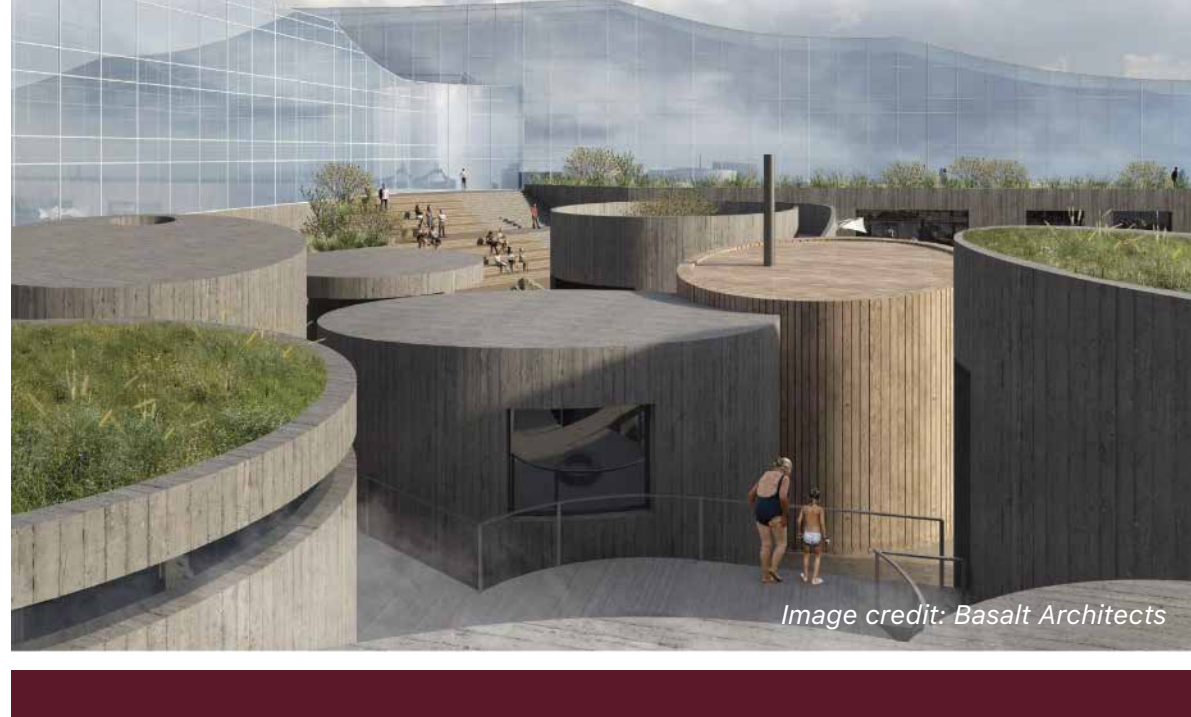
Currently, The West Iceland's municipalities have sufficient number of building plots ready for delivery to those who want to build a new dwelling.



*Row Houses in Akranes  
Gjafi Architecture*

## INVESTMENT OPPORTUNITIES

### JADARSBAKKAR REDEVELOPMENT AKRANES



*Image credit: Basalt Architects*

In the heart of Akranes sporting centre at the Langisandur beach are some impressive ideas regarding redevelopment of the area. The new ideas are based on a leisure hotel, geothermal baths, and health retreat adjoin the current sporting area. In addition, the project expects to provide housing units of 80-120 flats within the master plan boundaries.

The master plan is currently being designed and is scheduled to be confirmed by the municipality this year or early 2025.

Further information

### HVAMMAR HOUSING DEVELOPMENT BÚÐARDALUR



As for the high demand for housing in the village Búðardalur, the authorities have issued a masterplan expanding the village. The new housing district "Hvammur" features plots for 13 single houses, 2 semi detached and four row houses with total of 33 dwellings. Tourism and remote working is on the rise in the area, and the municipality seeks interested investors to participate in the project.

Further information

### GRUNDARTANGI ECO-INDUSTRIAL PARK



Grundartangi is one of Iceland's leading industry areas. Grundartangi has excellent harbour area, good infrastructure, efficient transport possibilities and good electricity access for small and large industries. There are 21 companies operating at Grundartangi and thereof two major industrial companies, Norðurál Century Aluminium and Elkem Iceland. The current industrial operation at Grundartangi creates opportunities and favourable conditions for new businesses to grow in a sustainable way utilizing excess energy.

The purpose of Grundartangi Development Association is to take advantage of the unique opportunities of the area by connecting the nearby municipalities and the companies at Grundartangi with economic, social, and environmental interests in mind and support the growth of an eco-industrial park developing circular economy at Grundartangi. Grundartangi is open to welcome new businesses in accordance with the area's strategy and vision.

Further information

### AKRANES ECO-INDUSTRIAL PARKS (FLÓAHVERFI)



In the industrial area of Akranes an eco-industrial park has been developed. The concept is a masterplan of industries that have announced zero carbon footprint or green policy within their field of organisation. This would fit into the goals of the area to create a thriving community of green businesses. That ties in with the area's access of green energy sources and green solution in the planning process.

The status of the project is that the masterplan has been completed, and streets have been laid out. Already few organisations have completed their built-up, and development in the area, and the Municipality of Akranes seeks more investors to participate in greener future.

Further information

### GARÐAFLÓI CLIMATE PARK AKRANES



Akranes has decided to take the step further and create so called 'Climate Park' in continuation of the area's eco-industrial park. The concept is that within this industry zoned area are solely business that create negative carbon footprint – in other words function by reducing carbon emission. The municipality of Akranes has reached an agreement with the carbon-naturalisation company Transition Labs. To name an example, Transition Labs operates from Akranes the project Running Tide that reaches the carbon naturalisation goals by planting underwater kelp forest in the bay outside Akranes and Reykjavík.

The agreement has been signed and the planning and financial phase is underway – and interested participants are welcomed.

Further information

### IÐJUBRAUT INDUSTRIAL SITE BÚÐARDALUR



In Búðardalur, there is not only a demand for the construction of housing units, but additionally industry buildings are on demand. The municipality of Dalabyggð has confirmed the masterplan of new extension of current industrial area, linked to Iceland route 1 to Westfjords region.

The municipality seeks interested investors to participate in the project by investing.

Further information



# INNOVATIVE BUSINESS IN WEST ICELAND

Library of Water - Roni Horn Stykkishólmur



## MEET BREIÐ, CO-WORKING AND INNOVATION CENTRE

Gross area production was 1011 million U.S.D. in West the year 2016 and had not changed much in 2019. For comparison the economy was 34% larger on the south coast and slightly larger on the south peninsula in 2016 and more than 60% in 2019, mainly due to the growth of the tourism. The Capital area, however, is more than tenfold larger.

In recent years number of coworking and innovation centres have been developed in West Iceland, the largest being Breið in Akranes. A former fish processing plant, Breið is now a flourishing community of entrepreneurs, freelancers, and established businesses alike.

West Iceland Regional Office oversees the Region's Development fund. Through that programme innovative business ideas of wide variations have been developed.

## INVESTMENT OPPORTUNITIES

### URÐUR WOOLMILL DALABYGGÐ



The project is to establish a mini mill in Dalir, Iceland. The focus will be on producing high quality yarn from Icelandic wool. One of the goals is to highlight the Icelandic wool's unique fiber structure and colorway. This will be achieved by using only the natural colors of the fibers – no dyes or mixing of different colors will be used. That way each manufactured lot will be unique and so will the item from the yarn. Another goal is to increase the wool price to the farmers. With various by-products in development, Urður Woolmill is set of making a difference on the wool market.

### BREIÐ COWORKING AND INNOVATION CENTRE AKRANES



The company's role is to develop prestigious development projects in development areas, implement them and bring them to partners who take care of development and / or operations as appropriate.

The development company is a collaborative project between Akranes and Brim, which aims to build and support business development in Akranes in the future.

The owners of Þróunarfélagið Breið are Akraneskaupstaður and Brim and the company's operations focus on Breiðin in Akranes, but Brim owns most of the plots and real estate in Breið and the immediate vicinity. Akraneskaupstaður is the second largest landowner.

### BOKASHI ORGANIC FERTILIZER PRODUCTION DALABYGGÐ



As the cost of imported fertilizers grows and farmers around Europe struggle with challenges in farming, a farm in the West of Iceland aims to develop the Bokashi method on a larger scale to find a sustainable and cost-effective way to produce organic mass that can be used to fertilize Icelandic farm fields. The project has received local grants and aims to start the development project in 2025.

### DALAHVÍTLAUKUR ORGANIC GARLIC FARM DALABYGGÐ



A luxury brand in the making. Dalahvítlaukur aims to be the first Icelandic company to put organically grown garlic on the market in Iceland. Using a no dig/no till method, the garlic is meticulously grown by hand, to ensure top quality for the consumer. The garlic will be sold fresh, as well as being used for various products, such as oils and salts. A contract has already been made with one of the biggest retailers in Iceland, that aims to start selling fresh garlic in 2025.

### HRYMUR FORESTRY AND CARBON OFFSETTING DALABYGGÐ



The European/Russian larch hybrid "Hrymur" is a result of an Icelandic breeding initiative. The hybrid is highly adapted to climatic circumstances in Iceland. A fast-growing hybrid, well equipped for the climate, it is anticipated that it can offset around 24-26 t/ha. The aim is to develop a seed bank and nursery that will be equipped to produce enough for the entire country. The demand for the larch hybrid is already high and the trees hard to get as interest in carbon offsetting is increasing in Iceland.



WEST ICELAND REGIONAL OFFICE





# CONTEMPORARY TOURISM

*Kirkjufell in Grundarfjörður*

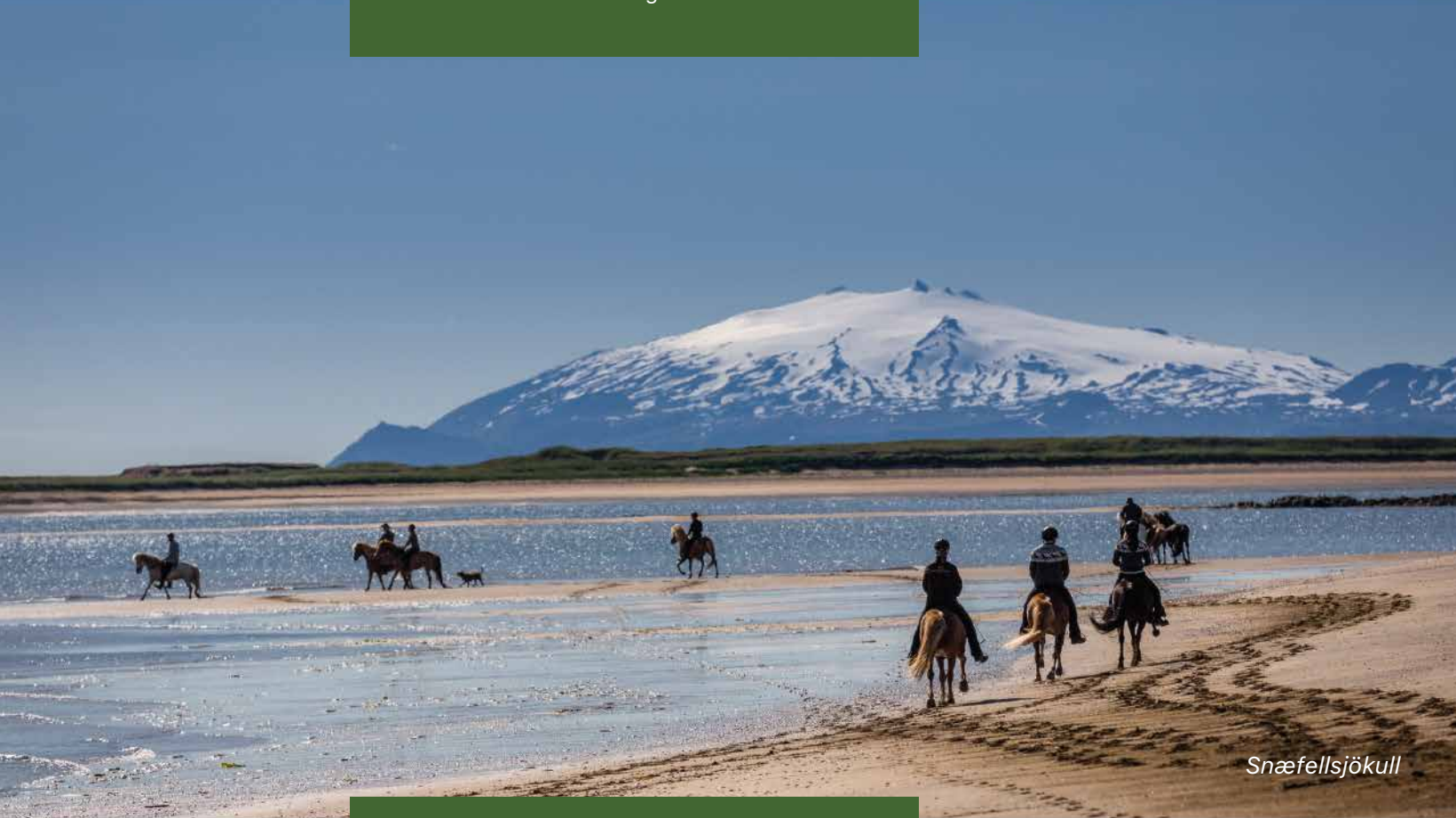
  
**EXPERIENCE  
WEST ICELAND!**



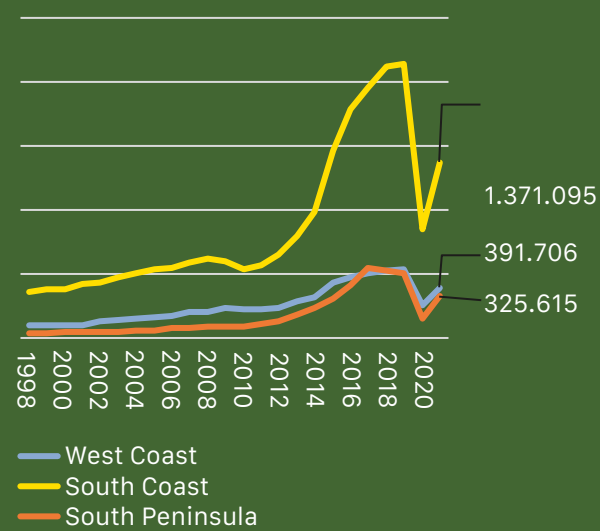
Tourism has been a rapid growing business in almost all regions of Iceland. According to number of overnight stays in West -Iceland, it had doubled in the period of 2012-2018 where it went from 238.000 in 2012 to 530.000 in 2018. Tourism is now recovering from the Covid pandemic with 390.000 overnight stays in the year 2021.

The region diversity is a driving force for tourist industry's growth. Rich natural areas as Snæfellsjökull National Park for example, in mix with strong cultural heritage makes West Iceland an interesting tourist destination.

Visit West Iceland is the region marketing and destination office and is a part of the West Iceland Regional Office. Sustainable tourism, healthy growth that function in harmony with our communities is our goal. Our team is happy and willing to assist anyone who is interested in tourism start up or investments in our region.



*Snæfellsjökull*



Overnight stays 1998-2021 in West Iceland, Reykjanes peninsula, and South Iceland. The figure shows that based on the overnight stays the tourism in Iceland is recovering after the Covid19 pandemic.





# RICH CULTURE



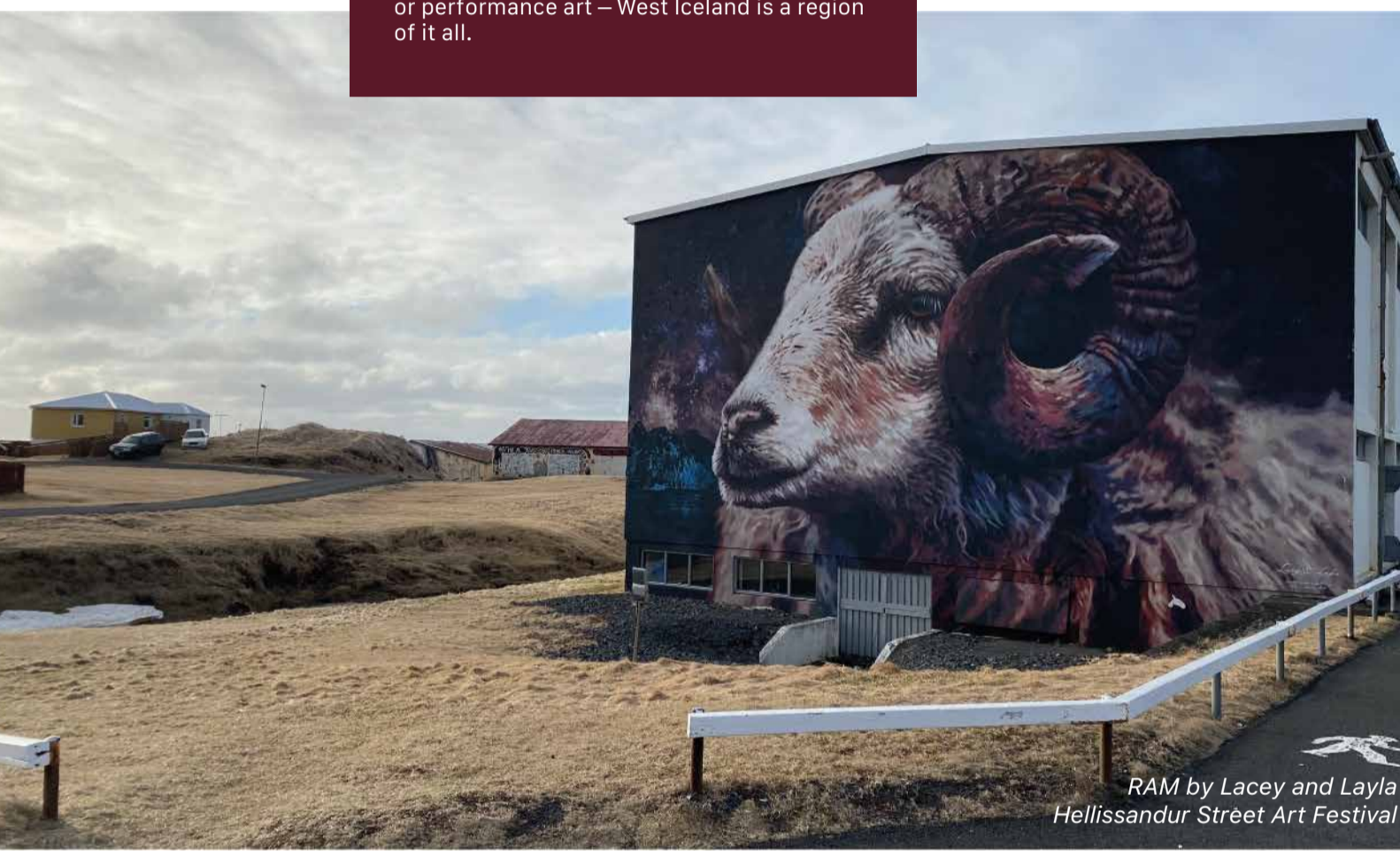
*Hulið (Hidden)  
Theatre production by  
Sigríður Ásta Olgeirsdóttir*

West Iceland is oozing with creativity and cultural heritage as old as the Iceland's settlement. West Iceland is a region of sagas from Viking era up to modern times. In Reykholt the Edda's poems were written in 12th century and have inspired Lord of the Rings, Game of Thrones and the Avengers. Reykholt is still today a centre of culture and there is organised a literature research centre and annual classic music festival, Reykholtshátíð.

Contemporary art scene in West Iceland is vibrant and diverse. At Snæfellsnes peninsula, at the small village Rif you can find The Freezer that is a cultural centre operated from former fish processing plant and freezer (hence the name) is today a multi-functional art centre where theatre, music, performances and fine art is created on daily basis.

In general, West Iceland creative employment is linked to culture tourism where the sagas play big role. Due to the region's diversity in nature and landscape, it is well suitable as a film location and has been featured numerous times in films and tv series both nationally and internationally.

Because of the rise in tourism, especially in cultural tourism, art and culture is getting more important for the region's business life. Due to good internet connection remote work is now easier than ever, making the region inspiring place to live for artists of all kinds and for creative industries to thrive. Either its music, films, fine art, craft, design or performance art – West Iceland is a region of it all.



*RAM by Lacey and Layla  
Hellissandur Street Art Festival*

## INVESTMENT OPPORTUNITIES

SNORRSTOFA  
REYKHOLT  
BORGARBYGGÐ



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CONSERVATION  
CENTRE



Currently there is a need of specialised building that can house a conservation centre for the West Iceland Museum's artifacts. Due to official regulations the artifacts must be preserved in special storage facilities that meet certain requirements. Currently artifacts are stored in various storage units that do not meet these requirements. These artifacts are mostly antiques and archeologic finds, paintings, sculptures, textiles and natural specimen.

Organisation of West Iceland Museums seeks investors to participate in the development in West Iceland Conservation Centre.





# CONTACT US!



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Inhabitants in a typical labour-market age are close to 5,000 in Akranes-area. Approximately half of it is in Borgarfjörður and Snæfellsnes and close to 400 in Dalir.

The team at the West Iceland Regional Office are at your service to assist if you are interested in investing in our region. The team's assembly creates a dynamic knowledge and experience in finance, municipality and government correspondent, culture and networking around the region.

Our main goal and purpose is to build a strong economic, business and cultural life in West Iceland with sustainability and in peace with the society. Through Regional Plan of Actions we act accordingly to UN Sustainable Development Goals.

We offer you to stay in touch and to Invest West!



WEST ICELAND REGIONAL OFFICE