

ICELAND



After the Amended 'Reciprocal Tariffs' of 1 August 2025

AMENDED RECIPROCAL RATE	EFFECTIVE RATE INCL. MFN + SECTORALS
15%	11.1%
TOTAL TRADE 2024	HYPOTHETICAL REVENUE W/ 2024 TRADE
\$1.1B	\$118M

RELATIVE TRUMP TARIFF ADVANTAGE

-1.0%

Trade-weighted average tariff difference vs. competitors selling the same products to the US. Positive = better access.

TOP PRODUCTS BY 2024 TRADE VALUE

HS CODE	PRODUCT	TRADE 2024	RATE	ADVANTAGE	REVENUE
3002.15.00	Immunological products, put up in measured doses or in forms or packings for retail sale	\$281M	0%	+0.1%	\$0
9021.39.00	Artificial parts of the body (other than artificial joints) and parts and accessories thereof, nesoi	\$143M	15%	-1.6%	\$21M
9021.31.00	Artificial joints and parts and accessories thereof	\$104M	15%	+2.8%	\$16M
0304.44.00	Bregamacerotidae & like fish, fillets, fresh or chilled	\$80M	15%	-13.2%	\$12M
0304.53.00	Bregmacerotidae and other fish, nesoi, other than fillets, fresh or chilled	\$67M	15%	+0.3%	\$10M