

**MINUTES**  
of the meeting of the **Icelandic Industrial Policy Council**  
March 17-18, 2026 in Reykjavík

**Attendees:**

**Members**

Robert-Jan Smits, Chair  
Nana Bule, member  
Pétur Þ. Óskarsson, Member  
Gylfi Zoega, Member  
Tanya Zharov, Member

**Officials**

Bjarki Vigfússon, Prime Minister's Office  
Daníel Svavarsson, Prime Minister's Office  
Karl Guðmundsson, Prime Minister's Office  
Guðjón Björn Guðbjartsson, Prime Minister's Office

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1. Review of the meeting with the Ministerial Committee on Economic Affairs.
2. The agenda was approved.
3. The minutes of the IPC meeting held on 9 February 2026 were approved.
4. The IPC received an overview of recent developments in the Icelandic economy and political landscape.
5. The IPC was briefed on recent changes to the Industrial Policy following stakeholder consultations and political review.
6. The IPC reviewed the Industrial Policy Action Plan. It noted that many actions lacked clarity and emphasised the need for clearer goals, defined deliverables, and stronger links between actions and measurable indicators. This was considered essential for the IPC to effectively fulfil its role in monitoring the implementation of the Action Plan.
7. Karl Guðmundsson, Head of Strategic Investments, presented the Government's Foreign Investment Strategy.
8. The IPC agreed to submit a report in June on its activities and contributions to the policy to date.
9. The IPC agreed to hold an online meeting in June (date to be confirmed). The next in-person meeting will be a full-day session on 21 October 2026.