



Reykjavík

Innovation Everywhere

Economic and Innovation Policy
2022 – 2030





Future Vision

Reykjavik is internationally recognized as a community where **creativity** and **entrepreneurship** find fertile ground. Living and working here is desirable, and the City is an exciting place to visit. Creativity and imagination foster **social, economic, and cultural wealth** created in harmony with nature and the local environment.





New Priorities

Initiative, imagination, and creativity are the hallmarks of societies that enjoy the social, economic, and cultural qualities of life.

Reykjavik has all the means to provide an internationally competitive environment for creative industries, culture, and innovation. New priorities in the Reykjavik Economic and Innovation Policy will help us create a fertile ground where different currents combine to attract imaginative and entrepreneurial people.

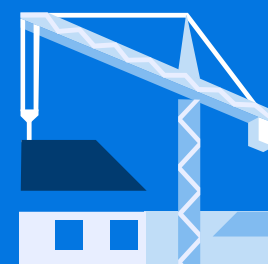
A City that wants to be characterized by creativity is committed to creating a nurturing environment for thriving ideas. Every part of policy and government will now work together to make Reykjavik an excellent venue for a vigorous economy and new initiatives.

A creative environment combines high-quality social and technological infrastructure, good access to green spaces, and a sound social structure. Such an environment is characterized by trust, positivity, and cooperation. It revolves around a mutual understanding of the opportunities and challenges of the future. The City of Reykjavik will make every effort to achieve the UN's Sustainable Development Goals (SDGs) by 2030. Innovation is the key to reaching these goals. The City of Reykjavik seeks to encourage the diversification of employment and thereby strengthen its role as Iceland's capital and leading power. We want Reykjavik to be internationally recognized as a center of creativity, culture, and innovation.





Concepts



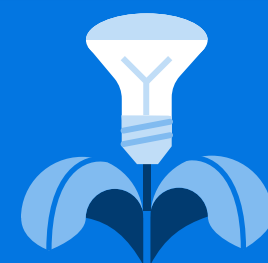
Economy

Economy refers to residents, staff, companies of all sizes and types, entrepreneurs, startups, research institutes, administrative bodies, and the third sector.



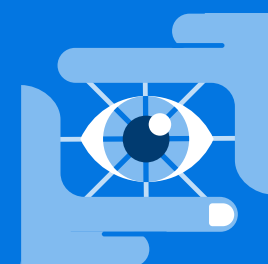
Innovation

Innovation means creating or making something new or improving what already exists. This applies equally to products, services, technology, methodology, production methods, administrative infrastructure, and sales and marketing. An idea or improvement needs to be implemented in order for it to be considered innovation.



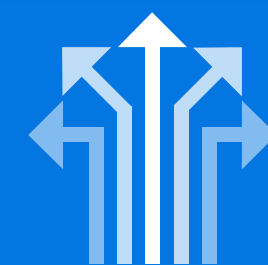
Social Innovation

Social innovation involves the discovery, design, and implementation of new solutions designed to create social value. Social innovation is not necessarily profit-driven.



Creative Industries

Creative industries refer to activities that grow from creativity, knowledge and the talents of people who use cognitive and cultural resources to promote well-being and increase employment opportunities.



Infrastructure

The aim of inclusive design is to plan, design, and manufacture products, structures, environments, and services so that the product benefits the greatest possible number of people and to the greatest extent possible.



Inclusive Design

Markmið algildrar hönnunar er að skipuleggja, hanna og framleiða vörur, byggingar, umhverfi og þjónustu þannig að afurðin gagnist sem flestum og að sem mestu leyti.



Inclusion

Inclusion involves ensuring access to opportunities and resources for people who might otherwise be excluded or marginalized.



Innovation Everywhere

We view innovation as the result of imaginative ideas implemented by entrepreneurial people all over the City.

Innovation tends to be discussed in the context of high-tech companies. But innovation is also the driver in a wide range of activities relating to culture, artistic creation, the third sector, public administration, and various service providers.

Innovation is not a feather in someone's cap. It is part of Reykjavik's self-image and shapes the way people live and work in the City and how they approach their daily life. We are going to create a fertile ground for new ideas to flourish.

Innovation is a common theme throughout the Reykjavik Economic and Innovation Policy. This is because innovation is a prerequisite for value creation in all areas of society and makes us better prepared to **meet the challenges of the future.**





Core Priorities

1. Shared Understanding
2. Sound Environment for the Economy and Innovation
3. More Pillars of Value Creation
4. Stories From the City
5. Green Growth
6. No One Left Behind

The core priorities of the new Economic and Innovation Policy were based on the outcome of consultations and are intended to meet the existing challenges we face.



Core Priority

1 | Shared Understanding for the City and the Economy





1. Shared Understanding for the City and the Economy

We want the relations between the City and the business community to be characterized by mutual respect, trust, and a shared understanding of the challenges and problems we face.

We intend to see ourselves as an active participant in shaping creative industries. This means that the City of Reykjavik understands the needs and expectations of the economy and adapts its services and activities, as much as possible, to these needs. The City needs to follow a policy that is clear and understandable and seek a common ground to pursue mutual goals.

This mutual understanding also needs to extend to self-employed persons, entrepreneurs, other municipalities, educational institutions, the third sector and the Government.

| How do we increase understanding?

Priority:

- 1.1. More engaging dialogue and information sharing between the City of Reykjavik and the business community.



Core priority

1. Shared Understanding for the City and the Economy

Priority:

1.1. More engaging dialogue and increased information sharing

We intend to lay a foundation of positivity and increase mutual respect and trust in communication between the City and the business and innovation communities. We support our employees through targeted education and training, enabling them to use active listening and to share reliable information in the performance of their duties.





Core priority

2 | Healthy Environment for the Economy and Innovation





Core priority

2. Healthy Environment for the Economy and Innovation

Fertile ground for creative solutions and a thriving economy requires sound infrastructure, a growth mindset, and viewing new ideas positively.

The culture of the City of Reykjavik should include an innovation mindset. On this basis, all ideas—both for profit and for social innovation—will have a clear path to implementation.

We want our services to be easy to understand, efficient, digital, and predictable, and for the City to have a high-quality infrastructure in line with the needs of the community.

| How do we create fertile ground?

Priorities:

- 2.1 Fostering a Culture of Innovation at the City of Reykjavik
- 2.2. Better Services from the City of Reykjavik
- 2.3 Sound and Efficient Infrastructure



Core priority

2. Healthy Environment for the Economy and Innovation

Priorities:

2.1 Fostering a Culture of Innovation at the City of Reykjavik

We are going to cultivate an innovative mindset. It involves improving understanding in the City's system of governance of the manifestations of innovation in the economy, education, and culture.

2.2 Better Services from the City of Reykjavik

The City's services will be transformed in line with the philosophy of inclusive design. That means we make our services simpler, more digital, more accessible, and more predictable for businesses and entrepreneurs, and for all those who need to use them.

2.3 Sound and Efficient Infrastructure

Infrastructure and facilities for a wide range of business activities will be built in line with the needs of the economy and innovation community.





Core priority

3 | More Pillars of Value Creation





Core priority

3. More Pillars of Value Creation

In Reykjavik, companies and entrepreneurs can get support for their ideas and attract talented people and capital. We pay particular attention to intellectual exports, creative industries, and green growth projects.

We intend to support the people of Reykjavik by ensuring access to a good education, providing training to cope with a changing economy, and enhancing the City's international competitiveness by attracting talented people from all over the world.

| How do we expand opportunities?

Priorities:

- 3.1** Building Clusters of Innovation and Knowledge Work
- 3.2** Enhancing National and International Collaboration on Innovation and Research
- 3.3** Ensuring Human Resources for Good Ideas



Core priority

3. More Pillars of Value Creation

Priorities:

3.1 Building Clusters of Innovation and Knowledge Work

The City will pioneer a partnership for the development of clusters of innovation and knowledge work in Reykjavik. The employment opportunities of the future will be created in these clusters through the collaboration of business, the innovation community, educational institutions, and the City.

3.2 Enhancing National and International Collaboration on Innovation and Research

The City will work with the business and innovation communities, in national and international innovation and research partnerships.

3.3 Ensuring Human Resources for Good Ideas

There will be regular evaluations of what skills and knowledge Reykjavik will call for in the future and how we can ensure that they exist.





4 | Stories From the City





Core priority

4. Stories From the City

Remarkable stories happen every single day in the diverse entrepreneurial life of Reykjavik. These are inspiring stories, and we're going to shine a light on them and share them inside and outside the City.

This way, we strengthen the image of Reykjavik and make the City more desirable for companies and individuals who want to make their ideas come true.

A strong image will also attract capital, new businesses, and talented people to live here, visit and work.

| How do we inspire?

Priorities:

4.1 Domestic Marketing

4.2 International Marketing



Core priority

4. Stories From the City

Priorities:

4.1 Domestic Marketing

We will develop a promotional campaign to bring out positive stories from the City's business and innovation activities to spotlight the best of Reykjavik.

4.2 International Marketing

We will create a policy for the international marketing of the City to raise awareness of the unique characteristics of the City of Reykjavik.





Core priority

5 | Green Growth





5. Green Growth

The future calls for green growth. In the coming decade, the economy will reduce carbon emissions and increase environmental awareness and innovation that contribute to a more sustainable city. Such a shift in focus will create new green jobs and new ways of performing those jobs.

We plan to reduce the City's carbon footprint by half in the next 10 years. This involves challenges that need creative solutions that will be useful both at home and around the world.

How do we create green solutions?

Priorities:

- 5.1** Encouraging and Supporting Green Innovation Initiatives
- 5.2** Boosting the Circular Economy
- 5.3** Decreasing Greenhouse-Gas Emission
- 5.4** Expanding Opportunities Near Sustainable Transportation



Core priority

5. Green Growth

Priorities:

5.1 Encouraging and Supporting Green Innovation Initiatives

Pushing for, and celebrating, green innovation projects in the City. We do so by, among other things, calling for solutions to the specific challenges we face.

5.2 Boosting the Circular Economy

We think in green solutions and encourage the sharing of resources in the City's economy. One person's waste can become an exploitable resource to another.

5.3 Decreasing Greenhouse-Gas Emission

Greenhouse-gas emissions will be reduced further in all areas of the City's activities. That includes, among other things, transport, civil engineering, and energy exchange.

5.4 Expanding Opportunities Near Sustainable Transportation

Expanding employment opportunities within the City's districts and thereby supporting districts with all services available within a 15-minute walking distance, what we call a 15-minute district. This is achieved, among other things, through the construction of a sustainable transport infrastructure.





Core priority

6 | No One Left Behind





6. No One Left Behind

One of the biggest challenges for the near future lies in cultivating a modern society where the benefits of technological progress are fairly distributed.

The fourth industrial revolution involves a wide range of changes that are difficult to predict, and the revolution will change many foundations of the economy. We intend to ensure that, in these changes, Reykjavik remains a safe harbor where all citizens have equal rights to the opportunities and quality of life that the future offers.

| How do we embrace the future?

Priorities:

- 6.1** Harnessing Everyone's Talents
- 6.2** Celebrating Diversity
- 6.3** Safeguarding everyone's human rights in the labor market



Core priority

6. No One Left Behind

Priorities:

6.1 Harnessing Everyone's Talents

In Reykjavik, the green transition will be based on justice, fairness, and inclusion. Residents live in safety and can positively influence their own lives, and those of others, both today and in the future. This includes, among other things, being able to find a suitable job.

6.2 Celebrating Diversity

We integrate distinct cultures, work creatively against stereotypes, and ensure equality. In this way, we lay a good foundation for future generations to adapt to the economy of the future.

6.3 Safeguarding Human Rights in the Labor Market

In Reykjavik, everyone can find a path for their ideas and actively participate in the economy and innovation. Regardless of origin, nationality, class, language, color, religion, political or other opinion, beliefs, gender, sexual orientation, gender identity, gender expression, sexual characteristics, age, disability, physical make-up, health status, physical activity, or other status, we aim for all people to have the same opportunities.





Consultation

The consultation process began with 18 thematic meetings with the business community and dozens of companies and institutions—as well as every department of the City of Reykjavik—were asked by email to participate in the consultation. The public was given the opportunity to give feedback through the website of Better Reykjavik at betrireykjavik.is.

The Steering Committee met a total of 15 times and held an additional meeting entitled “Conversation on the Future.” During the policy-making, we decided to define challenges in line with the outcome of the consultations and to meet them with concrete policy priorities. The draft policy went through the City’s internal consultation on December 3, 2021, and after considering feedback, the policy was submitted to external consultation.

A total of around 200 people were directly involved during the year it took to make the Reykjavik Economic and Innovation Policy to 2030.



Getting Started

The Reykjavik Economic and Innovation Policy serves as a guide for those of us who work for the City on how we can influence the future in a positive way. A policy introducing creative thinking cannot be carved in stone. But this new policy gives us a framework and inspiration for getting started. We are laying the path to spur the coming changes, and as time goes by, the Reykjavik Economic and Innovation Policy will grow and thrive in our hands. The policy submission includes a two-year action plan which will be updated every two years while the policy is valid.

Reykjavik City Economic and Innovation Strategy 2022–2030

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