

# Iceland: Data Centre Landscape - 2024 to 2027

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## Abstracts

### About the Report

This new report considers the growth of Data Centre space, power, pricing for Iceland. The report shows the revenues for the Data Centre Market forecast over the period from the beginning of 2024 to the beginning of 2027 and provides profiles of the key Data Centre providers operating in Iceland.

### About Iceland

Iceland is a small country with around 360,000 inhabitants.

Iceland which is part of the European Economic Area (EEA) and the European Single Market has some of the most advanced ICT usage worldwide. Depending on location and ambient temperature, cooling is responsible for 39% of the total electricity usage of an average Data Center. Iceland has pledged to be carbon neutral by 2040, and power producers and Landsnet are actively taking measures for all operations to be carbon neutral even earlier.

Iceland has become a major destination for bitcoin mining and HPC (High Performance Computing) users with Data Centres built to cater for high density applications, benefiting from free air cooling and low cost renewable power sources. International connectivity has been an issue with latency due to Iceland's distance from other European countries making Iceland less attractive for low latency applications but highly attractive for high-density HPC applications.

Farice, founded in November 2002 and the main provider of international connectivity in and out of Iceland, is to introduce Akureyri as a new point of presence for its services in Iceland. The establishment of a POP in Akureyri will enable Farice' customers connecting in Akureyri and routing their international internet traffic directly on FARICE-1 and DANICE cables bypassing Reykjavik and Reykjanes.

Iceland's Data Centre sector comprises four Data Centre Providers down from the previously five following the acquisition of the Reykjavik DC by Borelis Data Center which already has two facilities in the Icelandic market. Borelis also acquired Herman IT's DC facility in 2024.

Datacentre pricing forecasts that Icelandic Data Centre raised floor space will increase by almost forty per cent over the period from the end of 2023 to the end of 2027.

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