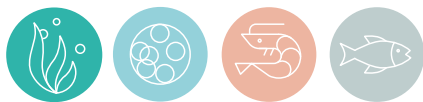


Eylíf



[Eylíf](#), founded in 2018, is dedicated to facilitating access to sustainably produced, high-quality biomasses from Iceland to enhance consumer health and wellness. [Eylíf's product line](#), a range of food supplements, underscores its commitment to using sustainable Icelandic resources for health preservation. The company's name, combining "Ey" (island) and "líf" (life) to signify "forever," underscores its commitment to using sustainable Icelandic resources. Eylíf's philosophy, "The first wealth is your health," encourages informed choices for health preservation, reflecting the founder's passion for well-being through responsible consumption. The company has been a part of the Iceland Ocean Cluster since 2018 and has played a significant role in creating opportunities for many producers of various blue value chains by-products.

Reykjavík 



Regional Context

Iceland has a proactive approach towards the blue bioeconomy and capitalises on its historical dependence on the sea. Fish and fish products account for around 40% of Iceland's exports. Direct employment in the fishing industry is estimated to be about 8,000 by Statistics Iceland. However, if all fishing-related activities are considered, the number of employees will likely exceed 30,000, approximately 17% of the total workforce in a country with fewer than 350,000 people.¹ There is a growing trend of fishing-related activities that involve blue bioeconomy ventures, which aim to maximise the value of fish waste and by-products from the fishery.

¹ European Commission, Maritime Forum, *Iceland and the blue bioeconomy: making the most from fish*, https://maritime-forum.ec.europa.eu/contents/iceland-and-blue-bioeconomy-making-most-fish_en. Accessed 31 January 2024.

Although the government of Iceland has not yet developed a formal blue bioeconomy strategy, several projects, start-ups, and initiatives are underway in Iceland. Such initiatives, like the [Iceland Ocean Cluster](#) (IOC), aim to find innovative ways to use existing resources more effectively and transform marine bio waste into new commodities. The IOC, in particular, strives to achieve 100% fish utilisation, which in Iceland currently stands at 80% (compared to an average rate of just over 50% in Europe and North America).² Iceland's government has recognised that innovation is essential to its ocean-based economy and is actively involved in research and innovation projects such as the [Blue Bioeconomy Cofund](#). Moreover, it has been a driving force in establishing a [Nordic Bioeconomy Programme](#) under the intergovernmental Nordic Council of Ministers, which provides funding for bioeconomy projects.

Value Chain

Eylíf operates with raw materials from various blue biomasses and is active in valorising multiple value chains. They use Astaxanthin, an ingredient derived from spray-dried microalgae known to support skin, heart, and brain health.³ They source calcified seaweed from [Ískalk](#), a company located in a fjord in the Westfjords of Iceland, which extracts and processes this ingredient, a rich source of calcium-rich minerals that is highly bioactive and can be used as a dietary supplement.⁴ They also use GeoSilica, a natural and vegan-certified quality product that extracts minerals from the geothermal areas of Iceland using a revolutionary production method.⁵ They source Chitosan (Liposan Ultra), an enzyme extracted that supports the digestive system as a whole, from [Primex](#), an Icelandic marine biotechnology company located in the northern part of Iceland.⁶ Finally, Eylíf uses Collagen, which is highly bioavailable and comes from fish skin. Icelandic Collagen from Grindavík, in the Reykjanes Peninsula south of Iceland, contains peptides and amino acids that the body uses as building blocks to maintain healthy, smooth, and hydrated skin. Eylíf's product's Collagen comes from the processing of wild-caught, sustainably harvested cod living in the North Atlantic Ocean around Iceland.⁷ The company also uses wild hand-picked Icelandic organic herbs.

² Íslenski Sjávarklasinn (Iceland Ocean Cluster), *100% fish*, <https://sjavarklasinn.is/en/100-fish/>. Accessed 1 February 2024.

³ Eylíf, Innihaldsefnin í Eylíf heilsuvörum, *Smápörungar (Astaxanthin)*, <https://www.eylif.is/innihaldsefni/smathorungar-astaxanthin/>. Accessed 1 February 2024.

⁴ Eylíf, Innihaldsefnin í Eylíf heilsuvörum, *Kalkþörungarnir*, <https://www.eylif.is/innihaldsefni/kalkthorungar/>. Accessed 1 February 2024.

⁵ Eylíf, Innihaldsefnin í Eylíf heilsuvörum, *GeoSilica*, <https://www.eylif.is/innihaldsefni/https-www-eylif-is-innihaldsefni-geosilica/>. Accessed 1 February 2024.

⁶ Eylíf, Innihaldsefnin í Eylíf heilsuvörum, *Kitósan*, <https://www.eylif.is/innihaldsefni/kitosan-hrein-islensk-hraefni/>. Accessed 1 February 2024.

⁷ Eylíf, Innihaldsefnin í Eylíf heilsuvörum, *Kollagen*, <https://www.eylif.is/innihaldsefni/kollagen/>. Accessed 1 February 2024.

Leveraging her extensive experience as a pharmacy technician with a BSc in Business Administration and roughly 35 years in consumer health products, **founder and sole owner Ms. Ólöf Rún Tryggvadóttir** developed Eylíf's high-quality food supplement range using sustainably and locally produced ingredients. Their product portfolio includes Active JOINTS, Stronger BONES, Smoother SKIN&HAIR, Happier GUTS, and Stronger LIVER. All these products are manufactured in Grenivík by **Pharmarctica**, located in the north of Iceland, a contract manufacturer specialising in producing cosmetics, dietary supplements, liquid soaps, and others.



Figure 1. Eylif products

After launching its sales in January 2020, Eylíf has achieved significant success in Iceland and is now preparing for international expansion. The brand has been listed in all pharmacies in Iceland, as well as the most prominent supermarket chains in Iceland, Nettó, Fjarðarkaup, Hagkaup and Krónan, facilitating sales. Eylíf's sales have doubled within the first two years of operations, maintaining profitability from the outset, with over 100,000 units sold in Iceland alone. In early 2022, the IOC recognised Eylíf as one of the 12 most prominent companies to monitor.⁸ Eylíf's has registered its brands in 30 countries, including China, the UK, the USA and some European countries. The company has recently been listed on Amazon US, where sales should start in 2024, complementing its existing Amazon UK presence. The company revamped its website in 2023, featuring subscription options as well as a German version, to enhance its digital footprint. Additionally, the founder's participation in a German documentary about Iceland has increased the brand's reach and recognition, and she is now actively searching for a distributor in Germany. To strengthen its business strategy further, **Eylíf's founder has formed** an Advisory Board with four business experts, focusing on international sales readiness.

⁸ Eylif, *Eylif is one of the twelve start-ups that were selected as the "Most exciting project for 2022"*, <https://www.eylif.is/en/eylif-is-one-of-the-twelve-start-ups-that-were-selected-as-the-most-exciting-project-for-2022/>. Accessed 1 February 2024.

Regional and Local Enabling Conditions

Eylíf's strategic connection with the IOC has been crucial for its development and networking within Iceland's blue bioeconomy. The owner's involvement since 2019 has facilitated valuable partnerships, highlighting the importance of being immersed in an innovative and collaborative environment. Additionally, the well-established blue bioeconomy in Iceland has provided Eylíf with an ideal setting for finding production partners and leveraging the country's rich marine resources for product development. This ecosystem has been crucial for start-ups like Eylíf, offering networking opportunities and access to a community committed to sustainable use of marine resources.

Impact on Regional Development

Eylíf's impact on regional development in Iceland reflects a lean operational model, with only two primary staff handling the core business activities, supplemented by outsourcing key projects such as production, partly product development, distribution, accounting, and social media marketing. This outsourcing strategy to businesses like Pharmarctica for GMP-standard production exemplifies a cost-effective approach while fostering collaborations within the Icelandic blue economy. Recognition by the Ocean Cluster and the Icelandic Seafood Cluster highlights Eylíf's contribution to innovation, collaboration, and the utilisation of Icelandic natural resources, promoting the circular economy and enhancing the value chain of unique Icelandic raw materials. The IOC also testified to this achievement in March 2023, where Ólöf Rún Tryggvadóttir was awarded a special recognition for contributing to collaboration and innovation in the blue economy by utilising diverse Icelandic raw materials in her products and creating opportunities for other producers to work with Iceland's natural resources.⁹ The founder continuously shares her experience and knowledge with other pioneers in the industry, serving as an excellent example of collaboration and cooperation in the sector.

⁹ Vísir, *Fjórir hljóta viður-kenningar Ís-lenska sjávar-kla-sans*, <https://www.visir.is/g/20232392704d/fjorir-hljota-vidur-kenningar-is-lenska-sjavar-kla-sans?fbclid=IwAR1Rk9BTFTdtl0klagnBkNfrKerd9boP42FjTvtS6lVn1967Uy3s6dYixNo>. Accessed 21 February 2024.