



Spain

FICHAS-PAÍS

2019

ICEX España
Exportación
e Inversiones

Basic data

Official name: Kingdom of Spain.
Area: 505,983 km².
Geographical situation: Iberian Peninsula in Southern Europe. In addition to the mainland, Spain includes the Balearic Islands in the Mediterranean Sea, the cities of Ceuta and Melilla in North Africa, and the Canary Islands in the Atlantic Ocean.
Main natural resources: Copper, zinc, lead, potash, gypsum, sepiolite (meerschau), sodium sulphate, strontium, fluorite, tungsten, ornamental stones, arable land.
Population: 47,007,367 people (updated 1 January 2019).
Density: 92.9 people/km².
Population groups: 10.7% of the population is foreign. The most numerous nationalities in this group are Moroccans (1.73%), Romanians (1.42%), and British (0.53%).
Populations by city
Capital: Madrid (3,223,334).
Main cities: Barcelona (1,620,343), Valencia (791,413), Seville (688,711), Zaragoza (666,880) Malaga (571,026).
Religions: Catholic, 66.9%; other faiths, 3.1%.
Languages: Castilian Spanish is the official language throughout Spain. There are other Spanish languages that are also official according to the statutes of their respective Autonomous Regions. English is the most widely-studied foreign language.
Entry requirements: Citizens of other European Union states, Switzerland, Norway, Iceland and Liechtenstein: valid national identity document or passport; citizens of the United Kingdom and Ireland: passport. Citizens of the rest of the world also require a visa. Further information at www.exteriores.gob.es.
Administrative division: 17 autonomous regions, 50 provinces and 2 autonomous cities, Ceuta and Melilla.



Sources: European Union (<http://europa.eu>); National Statistics Institute (www.ine.es); Geological and Mining Institute (<http://www.igme.es>); Center for Sociological Research (www.cis.es); Ministry of Foreign Affairs, European Union and Cooperation (www.exteriores.gob.es).

External trade (2018)

Spain's trade with the rest of the world

EU Combined Nomenclature Customs Tariff chapters (million euros, 2018)

	Value	% Variation 18/17		Value	% Variation 18/17
Spanish exports (FOB)	285,024	3.2	Spanish imports (CIF)	318,864	5.4
87. Motor vehicles, tractors	48,511	1.1	27. Fuels, mineral oils	47,753	18.0
84. Machinery and mechanical appliances	20,922	1.8	87. Motor vehicles, tractors	40,043	2.8
27. Fuels, mineral oils	18,517	17.1	84. Machinery and mechanical appliances	30,588	4.7
85. Electrical equipment	16,113	8.5	85. Electrical equipment	24,517	5.9
39. Plastics and articles thereof	11,171	3.7	30. Pharmaceutical products	13,296	6.2
30. Pharmaceutical products	10,135	0.7	39. Plastics and articles thereof	11,097	5.4
08. Edible fruit and nuts; unprocessed	8,448	0.7	29. Organic chemicals	9,607	9.8
62. Garments, not knitted or crocheted	7,410	0.2	72. Iron and steel	9,503	11.6
72. Iron and steel	7,241	6.0	62. Garments, not knitted or crocheted	9,129	2.9
73. Articles of iron or steel	6,999	7.1	90. Optical, medical and measuring devices	7,541	0.9
Other exports	129,557	2.0	Other imports	115,790	1.6

Spanish foreign trade coverage ratio: 89.4%

Balance of trade: -33,840 (million euros)
 Variation (18/17): 28.7%

Net foreign direct investment: (million euros)
 2017 2018
 Outward investment 5,123.02 13,307.12
 Inward investment 15,693.05 39,746.78

In 2018, Spain's economy ranked 12th worldwide in terms of foreign investment received, with a 2.04% share of total global foreign investment inflows.

Social indicators

Population (2018)

Population growth: (annual rate) 0.32%
 Age structure:
 0-16 years 15.7%
 16-64 years 65.0%
 65 years or over 19.3%
 Gender structure: (men per woman) 0.96
 Urban population: (2017) 80.1%

Social wellbeing (2017)

Human Development Index: (place in the world ranking, 189 countries) 26
 Public expenditure on health / GDP: 9.2%
 Public expenditure on education / GDP: 4.3%
 Gini inequality coefficient: 0.362

Sources: National Statistics Institute (www.ine.es); The World Bank (www.worldbank.org); United Nations Development Programme (www.undp.org).

Economic indicators

Production (2018)

Nominal GDP: (million euros) 1,208,248
 GDP by PPP (est. 2017): (million US dollars) 1,774,000
 Per capita GDP: (euros) 25,854
 Global Competitiveness Index: (world ranking out of 140 countries, 2018) 26
 Variation in per capita GDP: (year-on-year rate) 3.2%

Sector distribution of GDP:

Services 72.9%
 Industry 17.7%
 Construction 6.5%
 Agriculture 2.9%

Demand structure / GDP:

Private consumption 57.7%
 Public consumption 18.4%
 Gross capital formation 21.2%
 Changes in inventories 0.7%
 Exports of goods and services 34.3%
 Imports of goods and services -32.3%
 Gross national savings / GDP: 22.9%

Employment (2018)

Labor force / population over 16: 58.7%
 Female labor force participation: 53.1%
 Employment by sectors:
 Agriculture 4.2%
 Industry 14.0%
 Construction 6.3%
 Services 75.5%
 Unemployment rate: 15.3%

Prices (2018)

Consumer price index: (year-on-year variation) 1.2%

Public sector (2018)

Budget balance / GDP: -2.48%
 Public debt / GDP: 97.1%
 Top tax rate (2019):
 Companies 25.0%
 Individual 43.5%

Energy, communications, R&D

Composition of electricity generation: (% of total, 2018)
 Hydroelectricity 13.1%
 Coal 14.3%
 Combined cycle 11.5%
 Co-generation 11.1%
 Nuclear 20.4%
 Wind energy 19.0%
 Solar energy (PV and thermoelectric) 4.7%
 Energy dependence: (2017) 73.9%

Communications

(per thousand inhabitants, 2017):
 Landlines 425
 Mobile telephones 1,133
 Internet users 846

Expenditure on research and development / GDP (prov.): (2017) 1.2%

Business friendliness (2019)

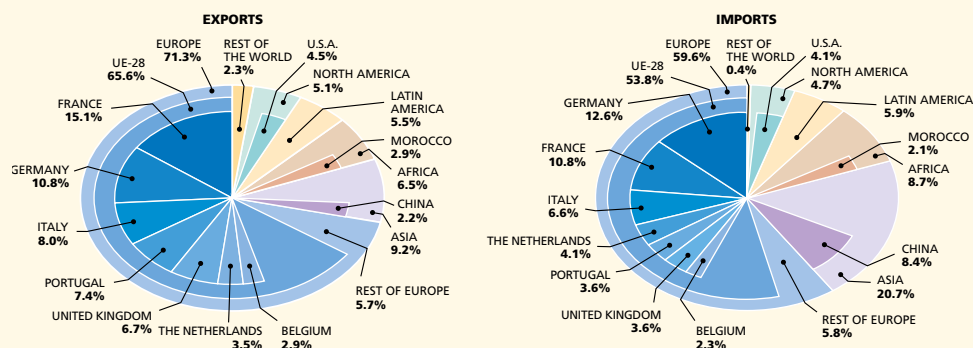
Ease of Doing Business: (world ranking out of 190 countries) 30

Sources: National Statistics Institute (www.ine.es); Central Intelligence Agency (www.cia.gov); The World Economic Forum (www.weforum.org); Bank of Spain (www.bde.es); Eurostat (epp.eurostat.ec.europa.eu); Ministry of the Treasury (www.hacienda.gob.es); European Commission (<http://ec.europa.eu>); The World Bank (www.worldbank.org); Ministry for Ecological Transition (<https://energia.gob.es/>); Economic and Social Council (www.ces.es).

Geographical distribution of foreign trade (2018)

By geographical areas

(Percentage structure, 2018)



By countries

(million euros, 2018)

	Value	% variation 18/17		Value	% variation 18/17
Exports (FOB)	285,024	3.2	Imports (CIF)	318,864	5.4
France	42,977	3.8	Germany	40,072	3.1
Germany	30,751	0.5	France	34,476	3.2
Italy	22,736	2.7	China	26,908	4.2
Portugal	21,086	5.2	Italy	21,088	3.9
United Kingdom	18,978	1.3	United States	13,152	-3.0
United States	12,791	2.6	The Netherlands	12,973	3.4
The Netherlands	10,023	4.5	Portugal	11,561	4.5
Belgium	8,259	-0.8	United Kingdom	11,449	0.6
Morocco	8,221	2.2	Belgium	7,442	-5.4
China	6,276	5.4	Turkey	7,118	16.2
Rest of the world	102,926	4.2	Rest of the world	132,625	9.1

Sources: ICEX database (www.icex.es); Bank of Spain (www.bde.es); National Statistics Institute (www.ine.es).

Useful addresses

Secretaría de Estado de Comercio
Ministerio de Industria, Comercio y Turismo
(Secretary of State for Trade Ministry of Industry, Trade and Tourism)
tel.: (34) 91 349 4640
www.comercio.mineco.gob.es

ICEX España Exportación e Inversiones, E.P.E., M.P.
(ICEX Spain Trade and Investment)
tel.: (34) 91 349 61 00 / 900 349 000
www.icex.es

Red de Oficinas Económicas y Comerciales de España en el exterior
(Spanish Economic and Commercial Offices abroad)
www.oficinascomerciales.es

Invest in Spain
www.investinspain.org

Audiovisual from Spain
www.audiovisualfromspain.com

Interiors from Spain
www.interiorsfromspain.com

Foods & Wines from Spain
www.foodswinesfromspain.com

Trade openness ratio: 50.0%
Current account balance: 11,260 / GDP 0.93%

In 2018, the current account and capital surplus was slightly lower than in 2017 due to the decline in the balances for goods and services, income and current transfers. The primary income deficit was down slightly from 2017, while the secondary was up; the capital account was 2.4 times higher with a surplus of 6.4 billion euros. For the year as a whole, the economy's financial capacity was 17.7 billion euros, 1.5% of GDP, compared to 25.096 billion in 2017.

Foreign currency

Exchange rate

Average for the period	2016	2017	2018	2019*
US Dollar / euro	1.1069	1.1297	1.1810	1.1298

*(January-June)

Currency

Denomination (ISO): euro (EUR). Monetary fraction: cent.

Of the 28 EU countries, the following 19 have adopted the euro: Austria, Belgium, Cyprus, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Portugal, Slovakia, Slovenia and Spain.

Sources: Bank of Spain (www.bde.es); European Central Bank (www.ecb.int); European Union (<http://europa.eu>).

Key market facts

Large market. The Spanish market is one of the largest in Europe, with outstanding purchasing power in line with the European average. Furthermore, 82.8 million international tourists visited Spain in 2018, a figure that increases annually.

Business platform. Spain is also a platform for business with the EU and the entire Mediterranean region, North Africa, the Middle East and especially with Latin America. Spain has the highest number of double taxation and investment protection treaties with Latin America of any country in the EU.

Favorable business climate. The over 14,000 foreign companies operating in Spain benefit from a favorable business climate: taxation is moderate, with significantly lower tax burden than the EU average, and the tax treatment of R&D is the second most favorable of OECD countries for both large companies and SMEs.

Prepared for the future. Spain also has an outstanding communications network and infrastructures, and a highly-skilled and competitive workforce.

A production model that focuses on technology. Spain is currently pursuing a new model of production to create business opportunities in high value-added sectors with a strong technology component. The strategic sectors for investing in Spain are currently: chemical industry; information and communication technologies (ICT); life sciences; aerospace; automotive and mobility sector; transport and logistics; energy and ecological transition; cultural, tourism and leisure industries; and agrifood.

Source: ICEX (www.icex.es); European Commission, Eurostat (<http://ec.europa.eu/eurostat>); National Statistics Institute (www.ine.es); Ministry of Industry, Trade and Tourism (<http://www.minicotur.gob.es>).

New Spanish Books
www.newspanishbooks.com

Ministerio de Asuntos Exteriores, Unión Europea y Cooperación
(Ministry of Foreign Affairs, European Union and Cooperation)
tel.: (34) 91 379 97 00 / (34) 91 379 96 00
www.exteriores.gob.es

Banco de España
(Bank of Spain)
tel.: (34) 91 338 50 00
www.bde.es

Cámara de Comercio de España
(Spain Chambers of Commerce)
tel.: (34) 91 590 69 00
www.camara.es

Confederación Española de Organizaciones Empresariales (CEOE)
(Confederation of Spanish Employers and Industries)
tel.: (34) 91 566 34 00 / 902 884 403
www.ceoe.es

Instituto de Turismo de España (Turespaña)
(Spanish Tourism Board)
www.tourspain.es