

Report prepared by the Evaluation Department of the Secretariat of State for Trade.
Ministry of the Economy and Competitiveness.

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NIPO: 057-17-020-6
eNIPO: 057-17-021-1
D.L.: M-2272-2014
Papel:

Exterior: Estucado mate ecológico (70.102/250)
Interior: Offset ecológico (70.100)

Impresión y maquetación:
Centro de Impresión Digital y Diseño,
Secretaría de Estado de Comercio.



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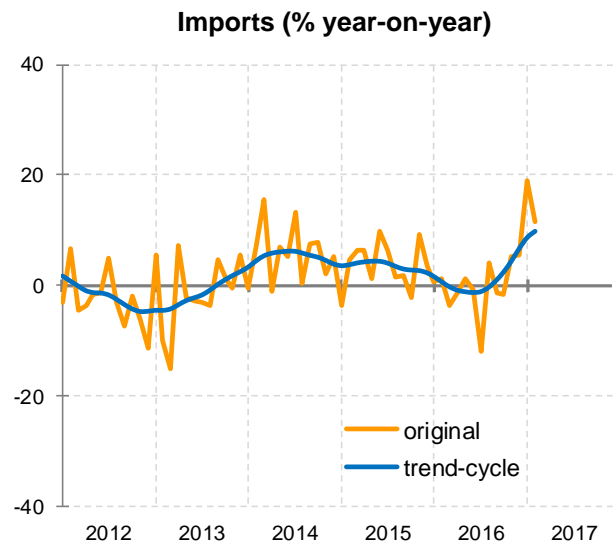
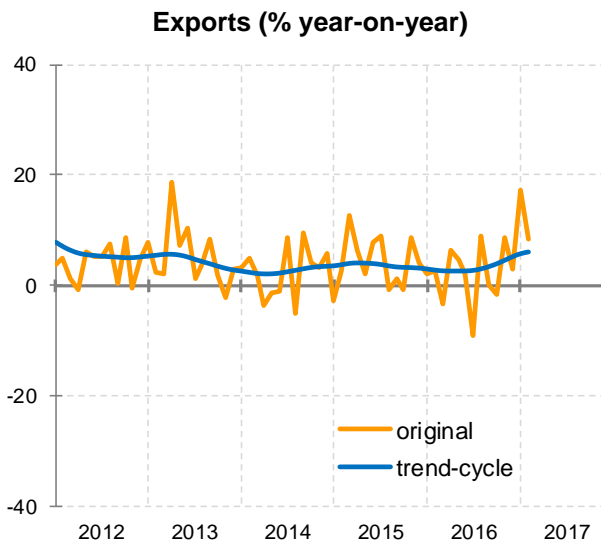
EXECUTIVE SUMMARY INTERNATIONAL TRADE REPORT

February 2017

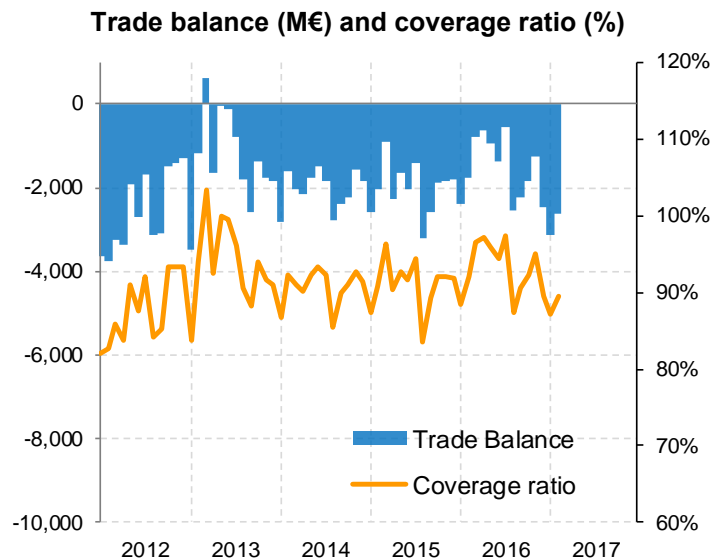
Publication date: 21 April 2017

FEBRUARY 2017

In February 2017, **Spain's exports advanced by 8.3%** year-on-year in nominal terms to 22,075.6 million euros, whereas **imports increased by 11.4%** to 24,681.6 million euros. With seasonally adjusted data, exports grew by 10.1% year-on-year and imports by 13.2%. In **real terms**, exports advanced by 8.4% year-on-year, as export prices declined by 0.1%, and imports increased by 6.1%, as import prices rose by 5.0%. In nominal terms on a **month-on-month** basis, exports expanded by 3.0% and imports by 0.4%. With seasonally adjusted data, exports dropped by 1.8% month-on-month and imports increased by 0.5%.

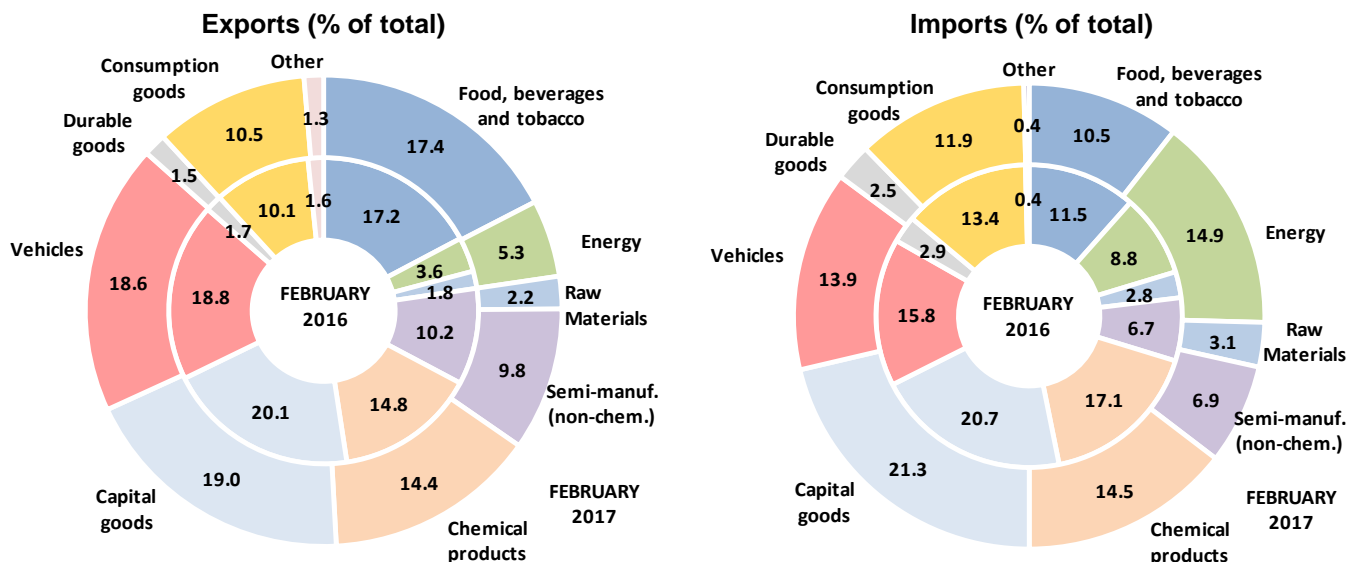


Spain's **trade balance** registered a deficit of 2,606.0 million euros, up from a deficit of 1,761.0 million euros in February 2016 (provisional data). The export/import **coverage ratio** reached 89.4%, 2.7 percentage points lower than in the same month of 2016 (92.1% in February 2016 with provisional data). The **non-energy trade balance** reached a deficit of 85.2 million euros, from a deficit of 559.2 million in the same month of 2016. The **energy trade deficit** doubled year-on-year to 2,520.8 million euros (compared to a deficit of 1,201.9 million euros in February 2016).



Sectoral data

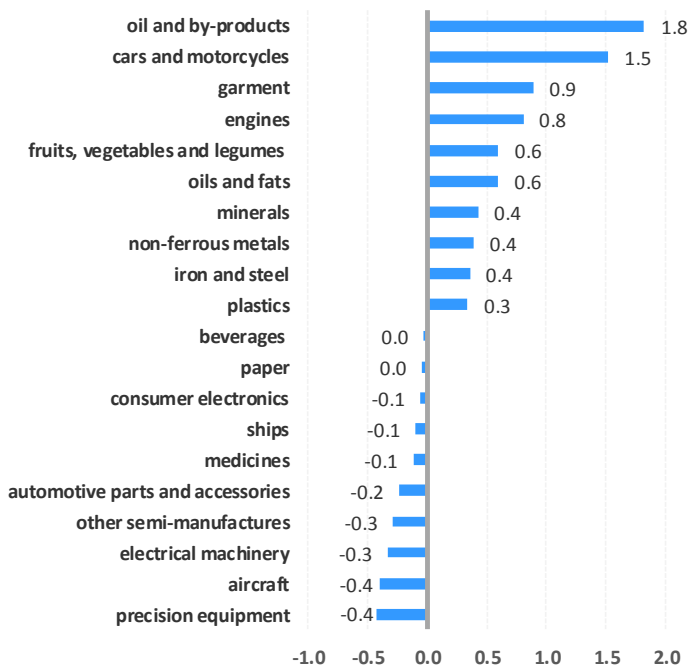
Spain's **main exporting sectors** in February 2017 were *capital goods* (representing 19.0% of total exports and growing by 2.0% year-on-year), *vehicles* (18.6% of total, rising by 6.8%), *food, beverages and tobacco* (17.4% of total, advancing by 9.3%) and *chemical products* (14.4% of total, rising by 5.9%).



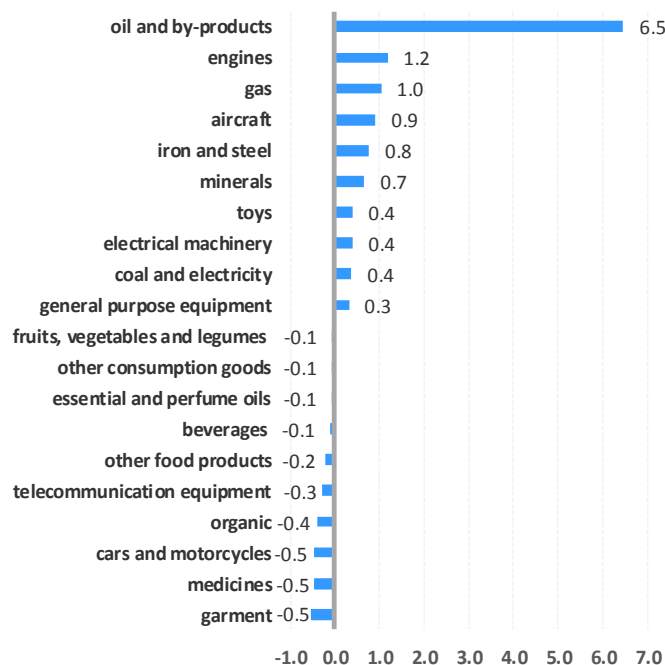
The **most significant sectors of Spain's imports** were *capital goods* (representing 21.3% of total imports and advancing by 14.9% year-on-year), *energy* (14.9% of total, rising by 89.7%), *chemical products* (14.5% of total, shrinking by 5.2%) and *vehicles* (13.9% of total, falling by 1.7%).

Among **subsectors, the largest contributions** to the annual change in Spain's **exports** in February 2017 (up by 8.3%) came from *oil and by-products* (1.8 points), *cars and motorcycles* (1.5 points) and *garment* (0.9 points). The major negative contributions corresponded to *precision equipment* (-0.4 points), *aircraft* (-0.4 points) and *electrical machinery* (-0.3 points).

Exports (top/bottom contrib. to annual change, p.p.)



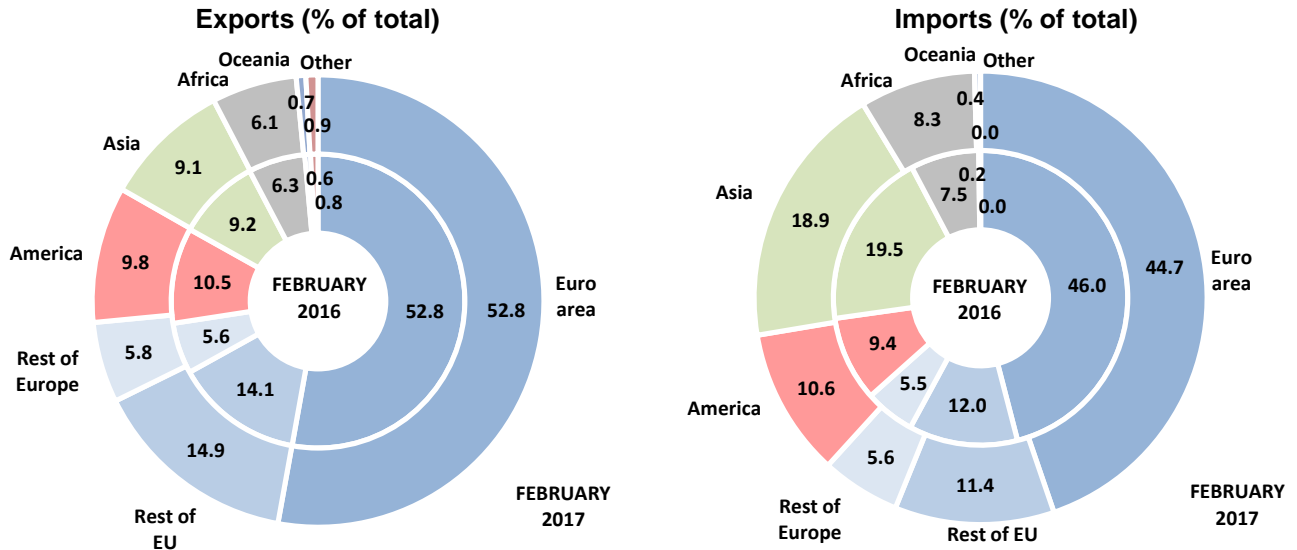
Imports (top/bottom contrib. to annual change, p.p.)



The **subsectors with the most positive contribution** to the annual change in *Spain's imports* in February 2017 (up by 11.4%) were *oil and by-products* (6.5 points), *engines* (1.2 points) and *gas* (1.0 points). The major negative contributions corresponded to *garment* (-0.5 points), *medicines* (-0.5 points) and *cars and motorcycles* (-0.5 points).

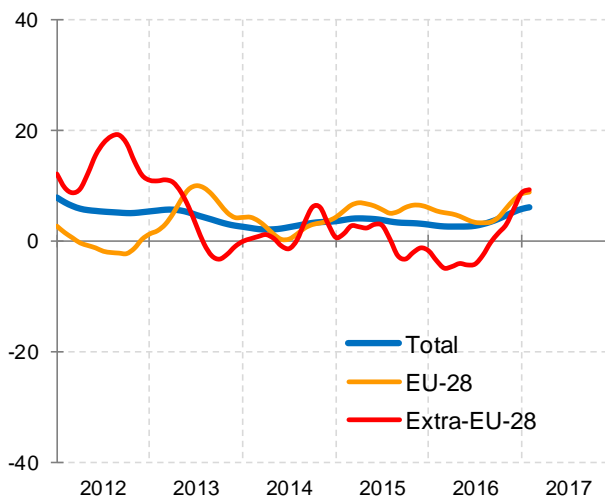
Geographic data

Exports to the **European Union** accounted for 67.7% of total exports in February 2017 (up from 67.0% in February 2016) and increased by 9.5% year-on-year. Exports to the **euro area** accounted for 52.8% (same value as in February 2016) and advanced by 8.3%. Exports to **non-EU countries** accounted for 32.3% of total exports (down from 33.0% in February 2016) as they augmented by 5.8% year-on-year.

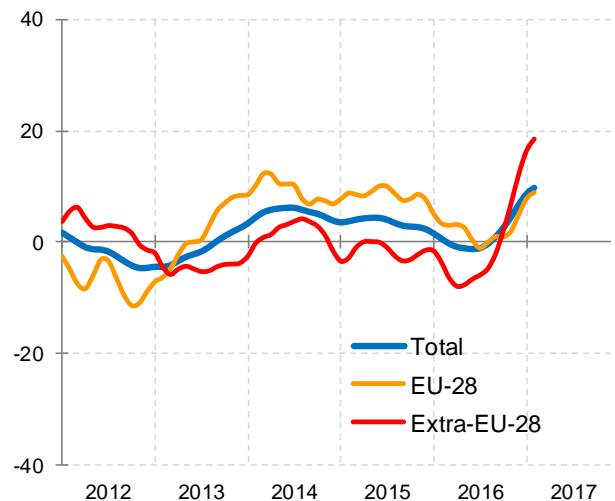


Imports from the **European Union** accounted for 56.1% of total imports in February 2017 (down from 57.9% in February 2016) and advanced by 8.0% year-on-year. Imports from the **euro area** represented 44.7% (down from 46.0% in February 2016) and went up by 8.5%. Imports from **non-EU countries** accounted for 43.9% of total imports in February 2017 (up from 42.1% in February 2016) as they augmented by 16.1% year-on-year.

Exports EU and extra-EU (% y-o-y trend-cycle)



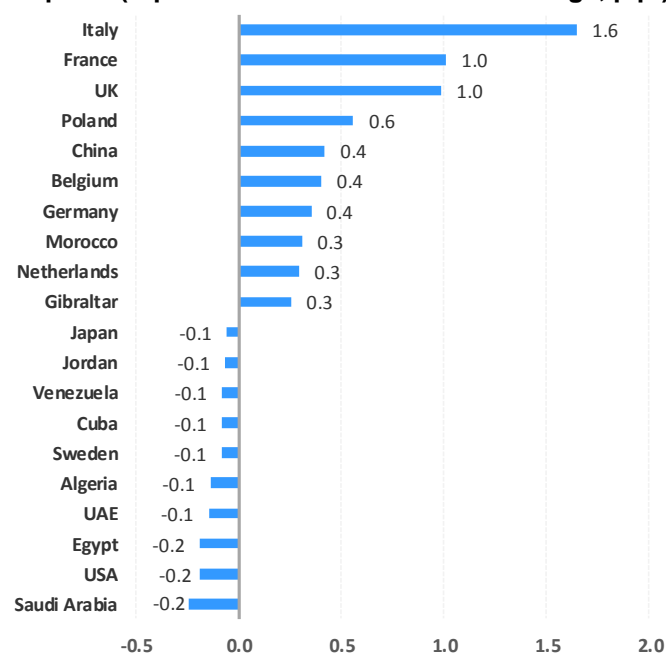
Imports EU and extra-EU (% y-o-y trend-cycle)



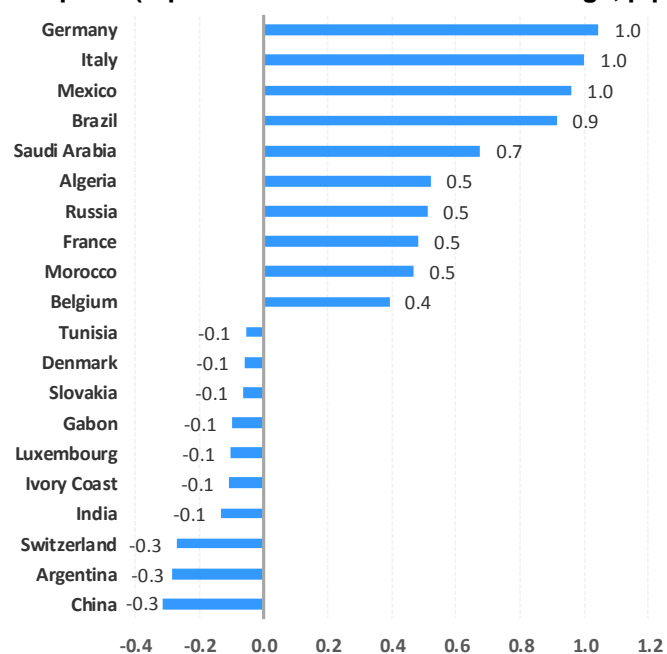
Trade balance with the European Union showed in February 2017 a surplus of 1,092.9 million euros (up from a surplus of 824.0 million in February 2016) and a surplus of 622.6 million euros with the euro area (593.0 million surplus in February 2016). **Trade deficit with the rest of the world** increased to 3,698.9 million euros (from a deficit of 2,585.0 million euros in February 2016).

The **destinations with the largest contributions** to the annual change in Spain's **exports** in February 2017 (up by 8.3%) were Italy (1.6 percentage points), France (1.0 points), the United Kingdom (1.0 points) and Poland (0.6 points). Those destinations with the largest negative contributions were Saudi Arabia (-0.2 points), the United States (-0.2 points), Egypt (-0.2 points) and United Arab Emirates (-0.1 points).

Exports (top/bottom contrib. to annual change, p.p.)



Imports (top/bottom contrib. to annual change, p.p.)



Regarding **imports**, the **countries with the largest contributions** to the annual change in Spain's **imports** in February 2017 (up by 11.4%) were Germany (1.0 percentage points), Italy (1.0 points), Mexico (1.0 points) and Brazil (0.9 points). The destinations with the largest negative contributions were China (-0.3 points), Argentina (-0.3 points), Switzerland (-0.3 points) and India (-0.1 points).

International data

In comparison to other geographical areas, Spain's exports of goods increased by 8.3% year-on-year in February, a higher increase than that of the euro area (4.8%) and the European Union (4.4%). Within the European Union, exports also increased in Germany (3.1%), Italy (2.3%) and in the United Kingdom (11.3%), whereas those of France decreased (-0.2%). Outside the European Union, the United States exports increased by 4.8% and Japan's by 11.3%, while those of China decreased by 4.8%.

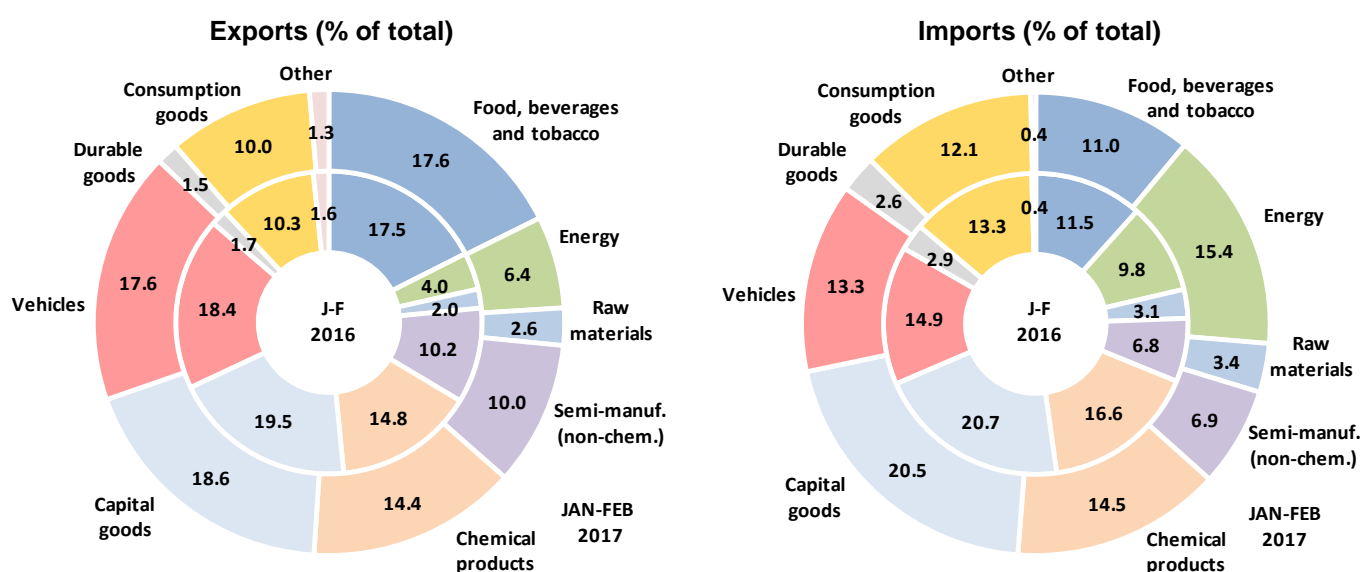
JANUARY – FEBRUARY 2017

Spain's exports advanced by 12.6% in the period of January-February 2017 compared to the same period of 2016 to 43,515.7 million euros and imports augmented by 15.1% year-on-year to 49,256.4 million euros. In real terms, exports advanced by 12.2% year-on-year, as export prices increased by 0.3%, and imports rose by 8.6% year-on-year, as import prices advanced by 6.0%.

Spain's trade deficit increased to 5,740.7 million euros compared to the same period of 2016 (deficit of 4,147.6 million euros). The export/import **coverage ratio** reached 88.3%, 2.0 percentage points lower than in the same period of 2016 (90.3%, provisional data). The **non-energy trade balance** reached a deficit of 940.3 million euros, compared to a deficit of 1,501.5 million euros in January-February 2016, whereas the **energy trade deficit** increased by 81.4% year-on-year to 4,800.4 million euros.

Sectoral data

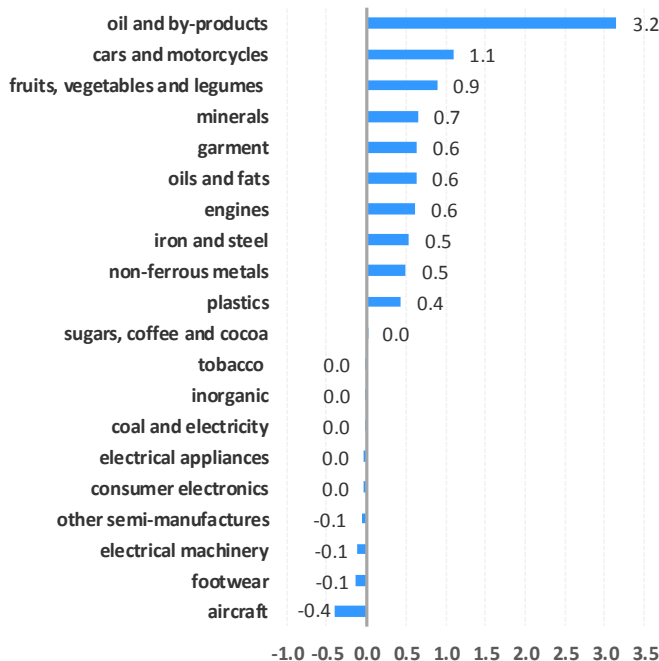
Spain's **main exporting sectors** in the period of January-February were *capital goods* (representing 18.6% of total exports, surging by 7.5% year-on-year), *food, beverages and tobacco* (17.6% of total, rising by 13.3%), *vehicles* (17.6% of total, increasing by 7.2%) and *chemical products* (14.4% of total, rising by 9.7%).



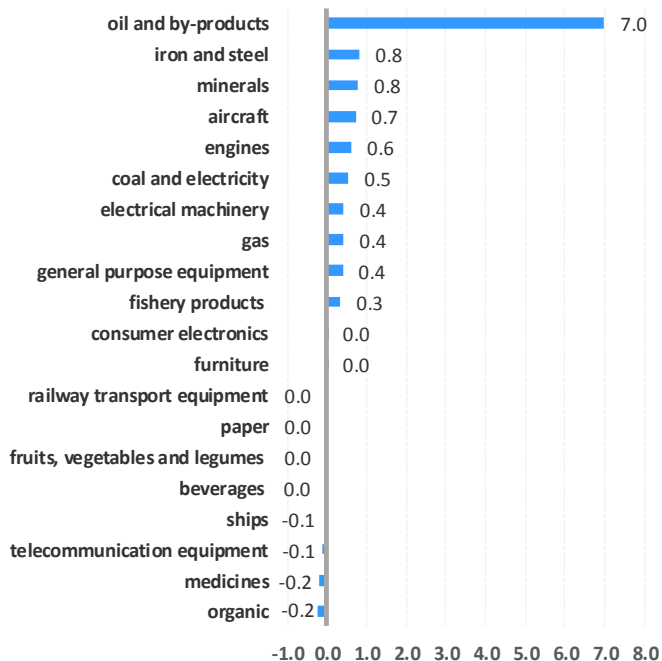
The **largest shares by sector of Spain's imports** were those of *capital goods* (representing 20.5% of total and advancing by 13.9% year-on-year), *energy* (15.4% of total imports, surging by 81.5%), *chemical products* (14.5% of total imports, advancing by 0.7%) and *vehicles* (13.3% of total imports, surging by 2.7%).

Among **subsectors**, the largest contributions to the annual change in Spain's **exports** (up by 12.6%) were *oil and by-products* (3.2 percentage points), *cars and motorcycles* (1.1 points) and *fruits, vegetables and legumes* (0.9 points). On the other hand, the major negative contributions by subsectors corresponded to *aircraft* (-0.4 points), *footwear* (-0.1 points), and *electrical machinery* (-0.1 points).

Exports (top/bottom contrib. to annual change, p.p.)



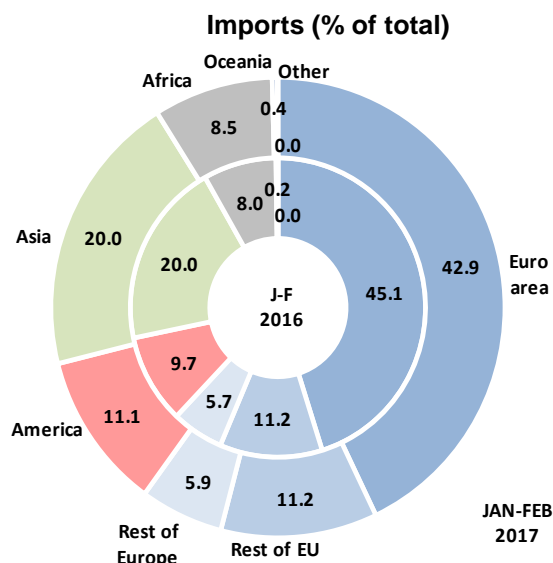
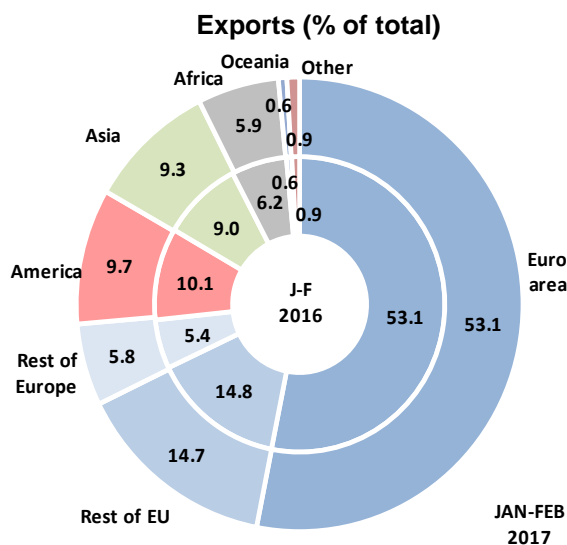
Imports (top/bottom contrib. to annual change, p.p.)



The **subsectors with most positive contributions** to the annual change in Spain's **imports** in January-February 2017 (up by 15.1%) were *oil and by-products* (7.0 points) and to a much lesser extent *iron and steel* (0.8 points) and *minerals* (0.8 points). The major negative contributions corresponded to *organic chemical products* (-0.2 points), *medicines* (-0.2 points) and *telecommunication equipment* (-0.1 points).

Geographic data

Exports to the **European Union** accounted for 67.8% of total exports in the period (down from 67.9% in the same period of 2016) and advanced by 12.3% year-on-year, while exports to the **euro area** accounted for 53.1% of total (53.1% in the same period of 2016) and augmented by 12.5%. Exports to the **rest of the world** accounted for 32.2% of total exports (32.1% in the same period of 2016) and increased by 13.2%.

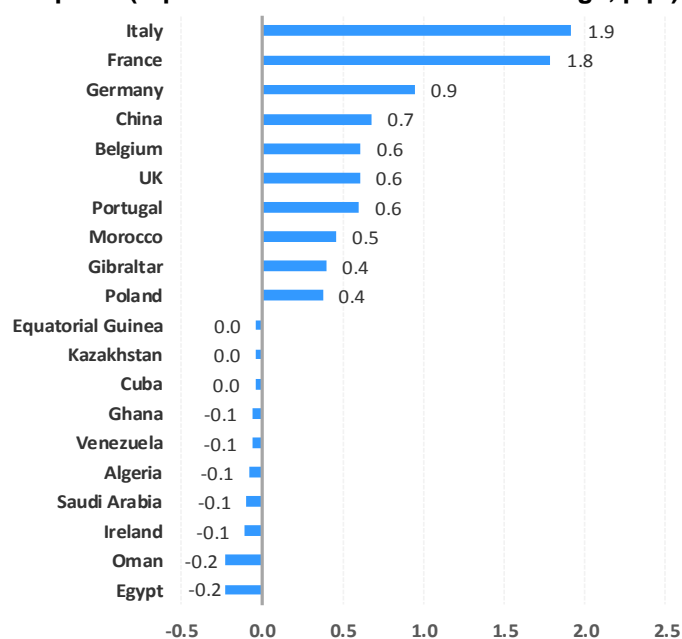


Imports from the **European Union** accounted for 54.1% of total imports in January-February 2017 (down from 56.4% in the same period of 2016) and expanded by 10.3% year-on-year. Imports from the **euro area** accounted for 42.9% (45.1% in the same period of 2016) and expanded by 9.3%. Imports from the **rest of the world** accounted for 45.9% of total imports (43.6% in the same period of 2016) and grew by 21.2%.

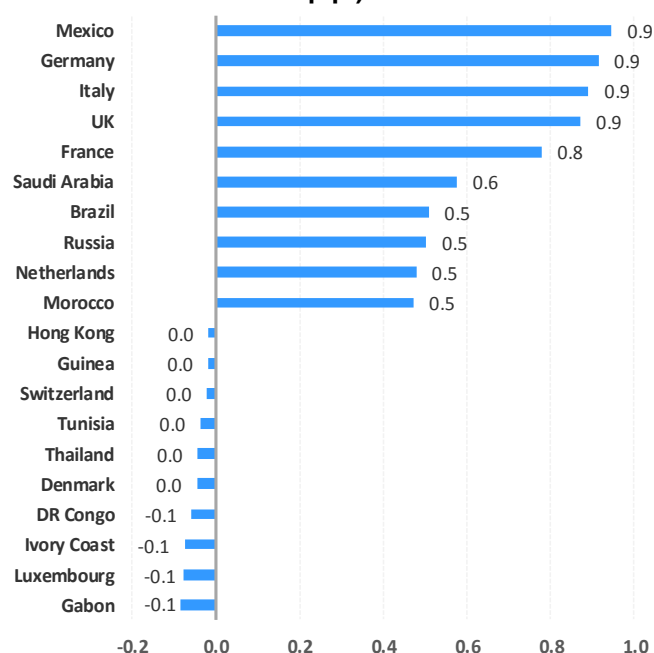
Spain's trade surplus with the European Union and with the euro area increased to 2,864.8 million euros and to 1,975.3 million euros respectively, up from surpluses of 2,127.0 million and 1,208.2 million euros in the same period of the previous year. The **trade deficit with the rest of the world** increased by 37.1% year-on-year to 8,605.5 million euros.

In terms of **contribution to the annual change of exports** (up by 12.6%), the main contributions were those of Italy (1.9 percentage points), France (1.8 points), Germany (0.9 points) and China (0.7 points). Those destinations with the largest negative contributions were Egypt (-0.2 points), Oman (-0.2 points), Ireland (-0.1 points) and Saudi Arabia (-0.1 points).

Exports (top/bottom contrib. to annual change, p.p.)



Imports (top/bottom contrib. to annual change, p.p.)



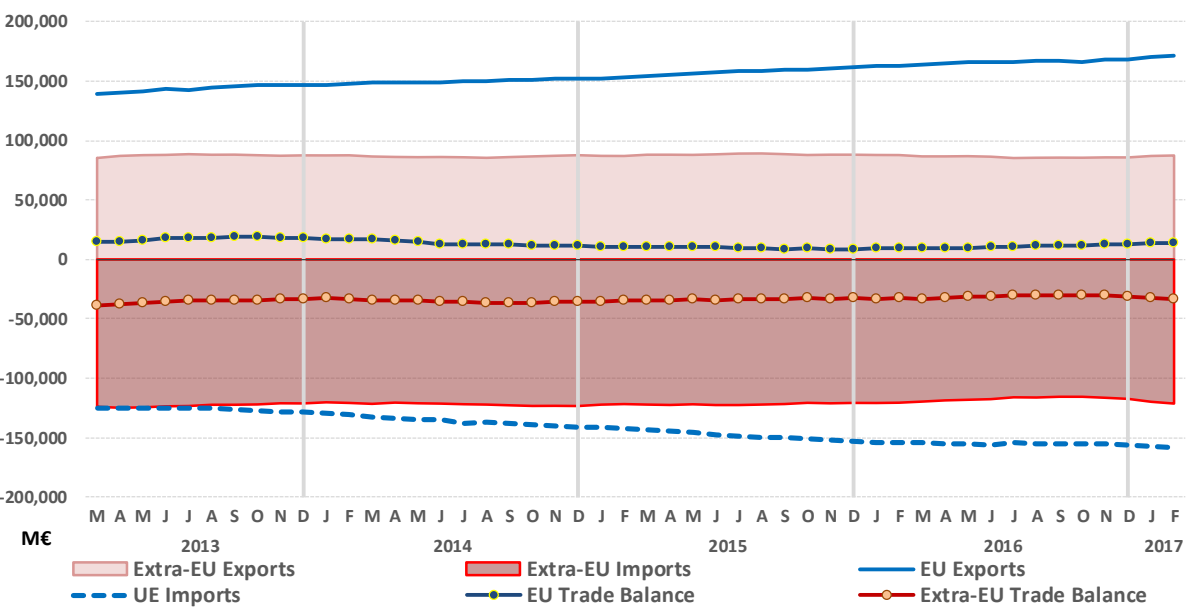
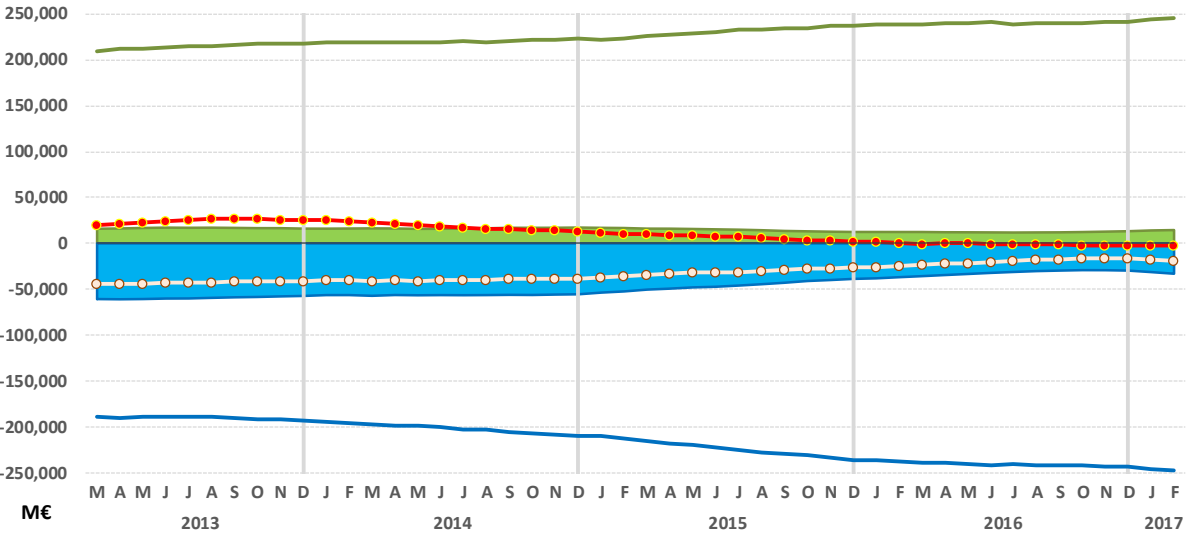
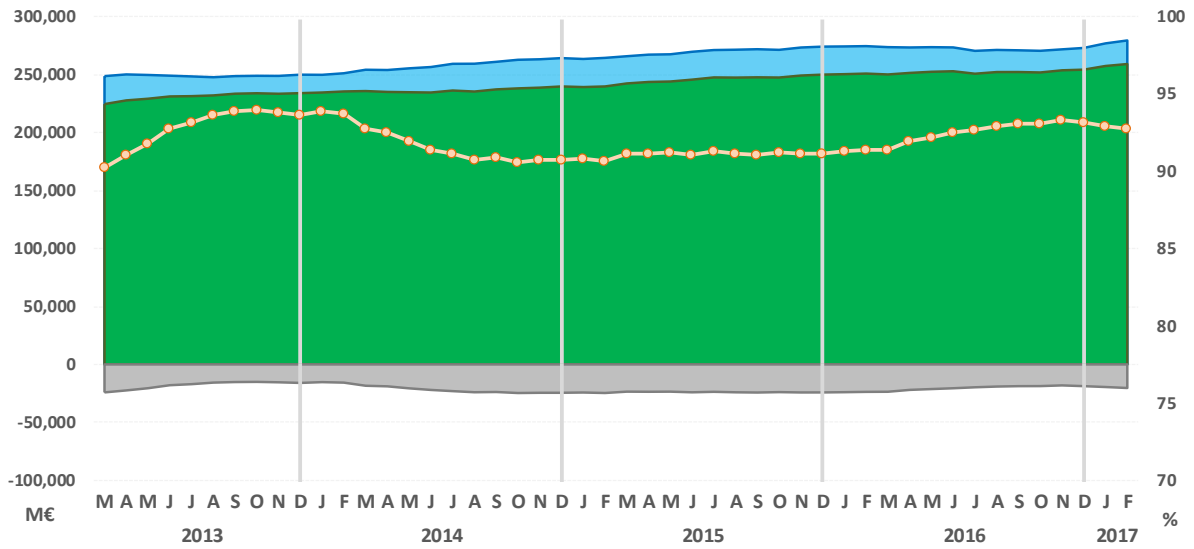
Regarding **imports**, the **countries with the largest contribution** to the annual change in Spain's imports in the period (up by 15.1%) were Mexico (0.9 percentage points), Germany (0.9 points), Italy (0.9 points), and the United Kingdom (0.9 points). The destinations with the largest negative contributions were Gabon (-0.1 points), Luxembourg (-0.1 points), Ivory Coast (-0.1 points), and DR Congo (-0.1 points).

In the period January-February, the number of **Spanish exporters** expanded by 1.2% year-on-year to 62,655 exporters, out of which 21,734 had already exported at least 50,000 euros worth of goods in the period, 3.4% more than in the same period of 2016. With regard to regular exporters (those that have already exported in the current year as well as in each of the three preceding years), they amounted to 38,581 in the period, 61.6% of total exporters and 1.7% more than in the same period of 2016. Their exports reached 41,619.4 million, 95.6% of total exports and 12.7% more than in the same period of the previous year.

International data

In comparison to other geographical areas, Spain's exports of goods advanced by 12.6% year-on-year in the period of January-February 2017, a higher rate than those attained by the euro area (8.0%) and the European Union (7.9%). Within the European Union, exports also increased in Germany (7.1%), France (1.1%), Italy (7.2%) and the United Kingdom (19.2%). Outside the European Union, the United States exports increased by 6.9% and Japan's by 6.5%, whereas those of China decreased by 0.2%

12 - MONTH ACCUMULATED FLOWS



STATISTICAL ANNEX

Key data

	EXPORTS			IMPORTS			BALANCE			COVERAGE RATIO
	Million €	% m-o-m	% y-o-y	Million €	% m-o-m	% y-o-y	Million €	% m-o-m	% y-o-y	%
2008	189,227.9		2.3	283,387.8		-0.6	-94,159.9		5.9	66.8
2009	159,889.6		-15.5	206,116.2		-27.3	-46,226.6		50.9	77.6
2010	186,780.1		16.8	240,055.9		16.5	-53,275.8		-15.2	77.8
2011	215,230.4		15.2	263,140.7		9.6	-47,910.4		10.1	81.8
2012	226,114.6		5.1	257,945.6		-2.0	-31,831.0		33.6	87.7
2013	235,814.1		4.3	252,346.8		-2.2	-16,532.7		48.1	93.4
2014	240,581.8		2.0	265,556.6		5.2	-24,974.8		-51.1	90.6
2015	249,794.4		3.8	274,772.3		3.5	-24,977.9		0.0	90.9
2016*	254,530.2		1.7	273,284.2		-0.4	-18,753.9		22.4	93.1
12 last months*	259,387.9		3.3	279,735.0		1.8	-20,347.1		14.1	92.7
2008 (Jan-Feb)	32,855.4		10.9	50,686.3		13.1	-17,830.8		-17.2	64.8
2009 (Jan-Feb)	24,273.4		-26.1	33,061.6		-34.8	-8,788.2		50.7	73.4
2010 (Jan-Feb)	27,128.2		11.8	35,406.2		7.1	-8,278.0		5.8	76.6
2011 (Jan-Feb)	34,291.1		26.4	43,175.1		21.9	-8,884.0		-7.3	79.4
2012 (Jan-Feb)	36,068.6		5.2	43,582.3		0.9	-7,513.7		15.4	82.8
2013 (Jan-Feb)	37,898.9		5.1	42,092.8		-3.4	-4,193.9		44.2	90.0
2014 (Jan-Feb)	38,944.9		2.8	43,189.4		2.6	-4,244.5		-1.2	90.2
2015 (Jan-Feb)	38,463.0		-1.2	43,284.7		0.2	-4,821.7		-13.6	88.9
2016 (Jan-Feb)*	38,658.0		2.4	42,805.6		1.0	-4,147.6		10.5	90.3
2017 (Jan-Feb)*	43,515.7		12.6	49,256.4		15.1	-5,740.7		-38.4	88.3
2008 (Feb)	16,933.5	6.4	11.3	25,143.2	-1.6	11.8	-8,209.7	14.7	-12.8	67.3
2009 (Feb)	12,737.8	10.4	-24.8	16,973.3	5.5	-32.5	-4,235.5	7.0	48.4	75.0
2010 (Feb)	14,504.0	14.9	13.9	17,827.5	1.4	5.0	-3,323.5	32.9	21.5	81.4
2011 (Feb)	17,676.9	6.4	21.9	21,184.3	-3.7	18.8	-3,507.4	34.8	-5.5	83.4
2012 (Feb)	18,498.1	5.3	4.6	22,370.2	5.5	5.6	-3,872.1	-6.3	-10.4	82.7
2013 (Feb)	19,200.0	2.7	3.8	19,998.5	-9.5	-10.6	-798.5	76.5	79.4	96.0
2014 (Feb)	19,787.9	3.3	3.1	21,303.4	-2.7	6.5	-1,515.5	44.5	-89.8	92.9
2015 (Feb)	19,978.9	8.1	1.0	22,274.1	6.0	4.6	-2,295.2	9.2	-51.5	89.7
2016 (Feb)*	20,390.7	11.6	2.7	22,151.7	7.3	1.2	-1,761.0	26.2	13.6	92.1
2017 (Feb)*	22,075.6	3.0	8.3	24,681.6	0.4	11.4	-2,606.0	16.9	-48.0	89.4
2017*										
January	21,440.1	3.4	17.4	24,574.8	6.0	19.0	-3,134.7	-28.1	-31.3	87.2
February	22,075.6	3.0	8.3	24,681.6	0.4	11.4	-2,606.0	16.9	-48.0	89.4

* Provisional

Source: Evaluation Department (Secretariat of State for Trade), data from Spanish Customs Department (Tax Agency)

Sector breakdown - February 2017

	EXPORTS			IMPORTS			BALANCE	
	Million €	% share	y-o-y (%)	Million €	% share	y-o-y (%)	Million €	y-o-y (%)
Food, beverages and tobacco	3,830.7	17.4	9.3	2,587.2	10.5	1.6	1,243.5	29.8
Meat products	519.9	2.4	15.4	163.9	0.7	11.0	356.0	17.5
Fishery products	265.4	1.2	8.8	469.8	1.9	5.1	-204.5	-0.6
Fruits, vegetables and legumes	1,661.0	7.5	8.0	444.3	1.8	-2.7	1,216.7	12.5
Oils and fats	446.4	2.0	37.7	200.3	0.8	15.0	246.0	64.1
Sugars, coffee and cocoa	131.8	0.6	-3.7	289.0	1.2	21.8	-157.2	-56.6
Dairy products and eggs	100.0	0.5	1.4	141.2	0.6	11.3	-41.2	-45.6
Other food products	408.7	1.9	0.6	649.2	2.6	-6.6	-240.5	16.8
Beverages	282.2	1.3	-2.0	112.9	0.5	-16.5	169.2	10.8
Tobacco	15.4	0.1	-15.6	116.5	0.5	-7.8	-101.1	6.4
Energy	1,169.0	5.3	57.2	3,689.7	14.9	89.7	-2,520.8	-109.7
Oil and by-products	1,070.8	4.9	53.2	2,740.3	11.1	109.4	-1,669.4	-173.7
Gas	57.9	0.3	374.2	770.6	3.1	42.3	-712.7	-34.7
Coal and electricity	40.2	0.2	24.1	178.8	0.7	88.0	-138.7	-120.9
Raw materials	492.6	2.2	33.1	762.6	3.1	24.3	-269.9	-10.9
Animals and vegetables	232.8	1.1	17.7	250.0	1.0	0.3	-17.1	66.7
Minerals	259.8	1.2	50.7	512.6	2.1	40.7	-252.8	-31.7
Semi-manuf. (non-chem.)	2,169.4	9.8	4.5	1,714.1	6.9	14.8	455.3	-22.1
Non-ferrous metals	476.0	2.2	20.2	339.1	1.4	19.4	136.9	22.2
Iron and steel	610.0	2.8	13.6	660.5	2.7	35.0	-50.4	-205.8
Paper	272.1	1.2	-3.1	278.3	1.1	-4.2	-6.2	35.4
Ceramic flags and paving	324.4	1.5	1.9	64.0	0.3	1.5	260.4	2.0
Other semi-manufactures	486.8	2.2	-10.6	372.1	1.5	1.8	114.7	-35.9
Chemical products	3,188.7	14.4	5.9	3,585.3	14.5	-5.2	-396.6	48.5
Organic chemicals	305.7	1.4	9.6	700.7	2.8	-10.9	-395.0	22.2
Inorganic chemicals	79.3	0.4	2.3	159.1	0.6	-3.7	-79.7	9.0
Medicines	874.9	4.0	-2.6	1,063.9	4.3	-8.8	-189.0	29.6
Plastics	863.9	3.9	8.8	815.9	3.3	0.1	48.0	331.9
Fertilisers	78.6	0.4	30.1	69.2	0.3	17.9	9.3	475.5
Tanning or dyeing extracts	198.7	0.9	-2.7	129.2	0.5	0.7	69.5	-8.4
Essential oils and perfumes	389.6	1.8	10.2	291.8	1.2	-4.6	97.8	105.1
Other chemical products n.e.s.	398.0	1.8	15.9	355.4	1.4	0.2	42.6	482.9
Capital goods	4,184.8	19.0	2.0	5,257.3	21.3	14.9	-1,072.5	-126.1
Equipment for industry	1,106.5	5.0	12.3	1,362.6	5.5	8.7	-256.1	4.4
Specific purpose machinery	370.0	1.7	22.2	395.2	1.6	11.2	-25.2	52.2
General purpose machinery	736.5	3.3	7.9	967.4	3.9	7.7	-231.0	-7.3
Office and telecom. equipment	236.7	1.1	7.9	860.1	3.5	-2.4	-623.4	5.8
Automatic data-processing machines	93.2	0.4	22.4	369.1	1.5	14.0	-276.0	-11.4
Telecommunications equipment	143.5	0.7	0.2	491.0	2.0	-11.9	-347.4	16.1
Transport equipment	913.6	4.1	-7.1	666.0	2.7	39.2	247.6	-51.0
Railway	96.4	0.4	0.5	19.7	0.1	-10.4	76.7	3.8
Road	607.2	2.8	4.9	261.4	1.1	-0.3	345.7	9.3
Ships	10.3	0.0	-65.3	11.9	0.0	-50.1	-1.6	-127.3
Aircraft	199.7	0.9	-28.6	373.0	1.5	118.7	-173.3	-258.6
Other capital goods	1,927.9	8.7	0.7	2,368.5	9.6	20.6	-440.6	-776.2
Engines	334.4	1.5	96.6	368.7	1.5	246.7	-34.2	-153.7
Electrical machinery	821.4	3.7	-7.6	1,037.1	4.2	9.3	-215.7	-259.4
Precision equipment	169.8	0.8	-33.5	472.1	1.9	13.6	-302.3	-88.4
Other	602.3	2.7	0.5	490.7	2.0	-0.5	111.6	4.9
Vehicles	4,097.9	18.6	6.8	3,437.7	13.9	-1.7	660.2	94.4
Cars and motorcycles	3,022.9	13.7	11.4	1,574.9	6.4	-6.0	1,448.1	39.6
Parts and accessories	1,074.9	4.9	-4.3	1,862.8	7.5	2.4	-787.8	-13.0
Durable goods	341.8	1.5	-3.3	629.3	2.5	-0.6	-287.5	-2.9
Household appliances	100.8	0.5	-0.8	177.3	0.7	1.5	-76.5	-4.5
Consumer electronics	36.1	0.2	-24.2	133.8	0.5	-8.3	-97.7	0.6
Furniture	157.9	0.7	-0.7	253.6	1.0	1.1	-95.7	-4.3
Other durable goods	47.0	0.2	3.5	64.6	0.3	5.1	-17.6	-9.7
Consumption goods	2,308.5	10.5	12.0	2,928.6	11.9	-1.7	-620.1	32.5
Textiles	1,382.2	6.3	14.7	1,651.9	6.7	-6.8	-269.7	52.4
Garment	1,049.2	4.8	20.9	1,269.8	5.1	-8.7	-220.6	57.8
Footwear	294.6	1.3	-1.7	288.8	1.2	-1.8	5.8	4.3
Toys	107.9	0.5	76.1	245.2	1.0	56.4	-137.3	-43.7
Other consumption goods	523.8	2.4	5.9	742.7	3.0	-1.8	-218.9	16.2
Other	292.3	1.3	-11.8	89.9	0.4	3.7	202.4	-17.3
TOTAL	22,075.6	100.0	8.3	24,681.6	100.0	11.4	-2,606.0	-48.0

Source: Evaluation Department (Secretariat of State for Trade), data from Spanish Customs Department (Tax Agency)

Executive Summary International Trade Report. February 2017
Sector breakdown - January to February 2017

	EXPORTS			IMPORTS			BALANCE	
	Million €	% share	y-o-y (%)	Million €	% share	y-o-y (%)	Million €	y-o-y (%)
Food, beverages and tobacco	7,657.1	17.6	13.3	5,398.7	11.0	9.2	2,258.5	24.3
Meat products	1,038.5	2.4	18.2	325.2	0.7	11.0	713.4	21.9
Fishery products	516.2	1.2	13.8	1,035.2	2.1	16.8	-519.0	-19.9
Fruits, vegetables and legumes	3,394.1	7.8	11.3	899.7	1.8	-0.8	2,494.5	16.4
Oils and fats	860.4	2.0	39.5	458.7	0.9	37.3	401.7	42.1
Sugars, coffee and cocoa	259.5	0.6	1.0	551.4	1.1	22.7	-291.9	-51.6
Dairy products and eggs	200.6	0.5	7.8	270.3	0.5	8.3	-69.7	-9.7
Other food products	811.3	1.9	7.0	1,399.0	2.8	2.1	-587.7	4.0
Beverages	544.5	1.3	3.9	214.0	0.4	-5.3	330.5	10.8
Tobacco	32.0	0.1	-10.4	245.2	0.5	8.4	-213.2	-11.9
Energy	2,783.2	6.4	81.7	7,583.6	15.4	81.5	-4,800.4	-81.4
Oil and by-products	2,631.8	6.0	86.3	5,780.4	11.7	107.1	-3,148.6	-128.5
Gas	79.9	0.2	100.2	1,381.7	2.8	15.2	-1,301.8	-12.2
Coal and electricity	71.5	0.2	-9.3	421.5	0.9	125.4	-350.0	-223.6
Raw materials	1,125.5	2.6	43.3	1,681.9	3.4	26.5	-556.4	-2.2
Animals and vegetables	454.2	1.0	24.3	503.8	1.0	2.9	-49.7	60.1
Minerals	671.3	1.5	59.9	1,178.0	2.4	40.2	-506.7	-20.6
Semi-manuf. (non-chem.)	4,354.8	10.0	10.8	3,418.4	6.9	17.1	936.4	-7.5
Non-ferrous metals	970.4	2.2	25.1	668.5	1.4	21.5	301.9	33.7
Iron and steel	1,211.5	2.8	20.9	1,331.2	2.7	36.3	-119.7	-565.3
Paper	556.2	1.3	0.9	558.2	1.1	-1.1	-1.9	85.6
Ceramic flags and paving	636.4	1.5	6.2	125.4	0.3	11.1	511.0	5.1
Other semi-manufactures	980.2	2.3	-2.2	735.1	1.5	2.8	245.1	-14.8
Chemical products	6,279.0	14.4	9.7	7,148.6	14.5	0.7	-869.6	36.5
Organic chemicals	610.1	1.4	2.9	1,401.5	2.8	-6.4	-791.4	12.5
Inorganic chemicals	148.6	0.3	-2.5	303.7	0.6	2.8	-155.0	-8.5
Medicines	1,750.0	4.0	6.5	2,075.5	4.2	-3.9	-325.5	36.9
Plastics	1,700.3	3.9	11.1	1,609.4	3.3	5.1	90.9	22,328.1
Fertilisers	130.0	0.3	21.2	154.3	0.3	19.1	-24.2	-9.1
Tanning or dyeing extracts	385.8	0.9	4.9	271.2	0.6	15.5	114.6	-13.9
Essential oils and perfumes	752.3	1.7	13.0	602.0	1.2	5.9	150.4	54.7
Other chemical products n.e.s.	801.8	1.8	20.3	731.1	1.5	7.3	70.7	574.5
Capital goods	8,102.2	18.6	7.5	10,077.8	20.5	13.9	-1,975.6	-49.9
Equipment for industry	2,124.8	4.9	15.9	2,619.7	5.3	10.4	-494.9	8.1
Specific purpose machinery	726.3	1.7	27.2	757.1	1.5	11.1	-30.9	72.0
General purpose machinery	1,398.5	3.2	10.8	1,862.5	3.8	10.2	-464.0	-8.4
Office and telecom. equipment	463.1	1.1	9.5	1,877.1	3.8	2.3	-1,414.0	-0.2
Automatic data-processing machines	188.4	0.4	17.5	783.8	1.6	12.7	-595.4	-11.2
Telecommunications equipment	274.7	0.6	4.6	1,093.3	2.2	-4.0	-818.7	6.6
Transport equipment	1,807.4	4.2	-2.4	1,193.2	2.4	35.9	614.3	-36.9
Railway	185.0	0.4	34.8	34.7	0.1	-13.6	150.3	54.8
Road	1,055.9	2.4	2.0	492.0	1.0	7.3	563.9	-2.1
Ships	89.7	0.2	89.2	25.2	0.1	-47.0	64.4	31,878.5
Aircraft	476.9	1.1	-24.6	641.3	1.3	93.4	-164.4	-154.6
Other capital goods	3,706.9	8.5	8.2	4,387.8	8.9	16.5	-680.9	-99.4
Engines	491.0	1.1	94.2	503.2	1.0	110.6	-12.1	-186.8
Electrical machinery	1,632.7	3.8	-2.5	2,022.8	4.1	10.0	-390.1	-137.7
Precision equipment	399.5	0.9	4.6	886.1	1.8	13.8	-486.6	-22.7
Other	1,183.6	2.7	6.0	975.8	2.0	7.1	207.8	1.3
Vehicles	7,643.0	17.6	7.2	6,535.8	13.3	2.7	1,107.3	44.6
Cars and motorcycles	5,505.6	12.7	8.3	2,961.1	6.0	1.6	2,544.5	17.3
Parts and accessories	2,137.5	4.9	4.3	3,574.6	7.3	3.5	-1,437.2	-2.4
Durable goods	652.0	1.5	-0.1	1,266.2	2.6	3.3	-614.2	-7.1
Household appliances	187.2	0.4	-4.9	355.1	0.7	5.9	-167.9	-21.2
Consumer electronics	75.7	0.2	-11.6	300.0	0.6	1.0	-224.3	-6.1
Furniture	300.6	0.7	5.2	478.7	1.0	0.3	-178.2	6.9
Other durable goods	88.5	0.2	4.7	132.4	0.3	13.6	-43.8	-37.0
Consumption goods	4,341.3	10.0	9.3	5,972.1	12.1	4.5	-1,630.8	6.5
Textiles	2,610.0	6.0	12.3	3,501.8	7.1	2.1	-891.8	19.5
Garment	1,938.6	4.5	14.6	2,724.5	5.5	0.5	-785.8	22.9
Footwear	550.7	1.3	-8.3	570.6	1.2	2.0	-20.0	-148.7
Toys	170.0	0.4	50.0	419.1	0.9	46.5	-249.1	-44.2
Other consumption goods	1,010.6	2.3	8.3	1,480.5	3.0	3.0	-469.9	6.7
Other	577.6	1.3	-9.1	173.5	0.4	-4.9	404.1	-10.9
TOTAL	43,515.7	100.0	12.6	49,256.4	100.0	15.1	-5,740.7	-38.4

Source: Evaluation Department (Secretariat of State for Trade), data from Spanish Customs Department (Tax Agency)

Executive Summary International Trade Report. February 2017
Geographic breakdown - February 2017

	EXPORTS			IMPORTS			BALANCE	
	Million €	% share	y-o-y (%)	Million €	% share	y-o-y (%)	Million €	y-o-y (%)
EUROPE	16,222.1	73.5	9.6	15,245.1	61.8	8.5	977.0	30.3
EUROPEAN UNION *	14,948.4	67.7	9.5	13,855.5	56.1	8.0	1,092.9	32.6
EURO AREA	11,666.3	52.8	8.3	11,043.7	44.7	8.5	622.6	5.0
Austria	204.7	0.9	17.3	199.2	0.8	6.8	5.5	145.8
Belgium	696.9	3.2	13.3	630.3	2.6	16.0	66.6	-6.7
Cyprus	20.7	0.1	19.3	1.9	0.0	14.0	18.8	19.8
Estonia	15.7	0.1	31.6	5.4	0.0	-41.3	10.3	278.9
Finland	81.4	0.4	14.2	97.5	0.4	17.9	-16.1	-40.7
France	3,441.2	15.6	6.3	2,636.4	10.7	4.2	804.8	14.0
Germany	2,552.7	11.6	2.9	3,349.7	13.6	7.4	-796.9	-25.0
Greece	153.5	0.7	9.7	42.0	0.2	21.3	111.5	5.9
Ireland	140.3	0.6	10.1	264.8	1.1	8.8	-124.5	-7.4
Italy	1,904.4	8.6	21.4	1,637.2	6.6	15.7	267.1	73.8
Latvia	18.4	0.1	7.6	5.5	0.0	39.3	12.9	-2.0
Lithuania	33.8	0.2	23.9	42.4	0.2	251.3	-8.6	-156.2
Luxembourg	30.6	0.1	52.6	40.4	0.2	-36.4	-9.9	77.3
Malta	27.3	0.1	62.4	5.4	0.0	-10.7	21.9	103.7
Netherlands	722.8	3.3	9.0	977.0	4.0	9.7	-254.2	-11.7
Portugal	1,497.3	6.8	2.2	908.4	3.7	9.8	588.9	-7.7
Slovakia	86.8	0.4	-0.7	159.7	0.6	-8.2	-72.9	15.7
Slovenia	37.7	0.2	12.8	40.5	0.2	6.4	-2.7	40.5
REST OF EU	3,282.1	14.9	14.0	2,811.8	11.4	6.2	470.3	103.6
Bulgaria	66.4	0.3	84.4	29.8	0.1	11.9	36.7	288.7
Croatia	36.8	0.2	21.9	5.5	0.0	-39.0	31.3	47.7
Czech Republic	188.4	0.9	1.3	372.0	1.5	7.3	-183.6	-14.1
Denmark	138.6	0.6	-0.2	127.4	0.5	-9.6	11.1	623.8
Hungary	137.4	0.6	16.0	236.3	1.0	-3.8	-98.9	22.3
Poland	484.3	2.2	30.8	426.5	1.7	6.6	57.8	295.1
Romania	178.8	0.8	3.1	144.4	0.6	10.8	34.5	-20.1
Sweden	202.6	0.9	-7.7	172.2	0.7	-2.7	30.4	-28.5
United Kingdom	1,704.3	7.7	13.4	1,070.0	4.3	6.7	634.2	26.6
REST OF EUROPE	1,273.7	5.8	11.3	1,389.6	5.6	14.1	-115.9	-56.0
Norway	102.1	0.5	6.0	231.1	0.9	58.4	-129.0	-160.2
Russia	146.1	0.7	22.0	283.6	1.1	66.3	-137.5	-170.5
Switzerland	366.7	1.7	9.8	237.1	1.0	-20.2	129.6	249.1
Turkey	424.0	1.9	2.1	467.3	1.9	8.1	-43.4	-156.7
AMERICA	2,152.8	9.8	0.2	2,614.7	10.6	26.2	-461.9	-699.7
NORTH AMERICA	1,012.9	4.6	-2.4	1,260.0	5.1	3.4	-247.1	-36.5
Canada	125.5	0.6	12.9	104.0	0.4	51.1	21.5	-49.3
USA	887.1	4.0	-4.3	1,155.4	4.7	0.5	-268.2	-20.4
LATIN AMERICA	1,128.7	5.1	3.3	1,324.6	5.4	57.1	-195.9	-178.4
Argentina	68.6	0.3	-2.0	69.8	0.3	-47.7	-1.2	98.1
Brazil	203.9	0.9	11.2	352.0	1.4	134.9	-148.1	-542.6
Chile	118.0	0.5	-0.4	95.4	0.4	37.5	22.5	-54.0
Mexico	344.4	1.6	13.2	399.6	1.6	113.4	-55.2	-147.2
Venezuela	8.5	0.0	-65.6	29.9	0.1	247.4	-21.4	-232.8
REST OF AMERICA	11.2	0.1	-40.0	30.1	0.1	187.0	-18.9	-330.1
ASIA	2,014.8	9.1	7.6	4,676.8	18.9	8.2	-2,662.0	-8.7
ASIA (exc. Middle East)	1,367.1	6.2	14.8	3,908.4	15.8	1.1	-2,541.3	5.1
China	455.7	2.1	23.1	1,953.6	7.9	-3.5	-1,497.9	9.4
Hong-Kong, China	85.2	0.4	31.8	17.6	0.1	-5.5	67.5	47.0
India	101.1	0.5	9.1	276.6	1.1	-9.6	-175.5	17.8
Indonesia	31.7	0.1	11.9	163.1	0.7	45.3	-131.4	-56.6
Japan	187.3	0.8	-5.8	313.3	1.3	20.3	-126.0	-104.8
Philippines	30.2	0.1	-10.0	17.9	0.1	-11.5	12.2	-7.7
Singapore	47.8	0.2	8.1	20.1	0.1	2.0	27.8	12.9
South Korea	173.8	0.8	36.1	244.5	1.0	19.6	-70.7	7.9
Taiwan	42.0	0.2	7.1	78.8	0.3	-9.9	-36.9	23.7
MIDDLE EAST	647.6	2.9	-4.9	768.4	3.1	69.5	-120.7	-153.0
Saudi Arabia	169.9	0.8	-22.5	354.8	1.4	73.0	-184.9	-1,413.8
United Arab Emirates	134.7	0.6	-18.1	67.7	0.3	199.0	67.0	-52.8
AFRICA	1,343.3	6.1	5.1	2,039.3	8.3	22.3	-696.1	-79.0
Algeria	196.3	0.9	-12.6	485.3	2.0	31.2	-289.0	-99.1
Egypt	90.7	0.4	-29.7	102.8	0.4	30.6	-12.1	-124.2
Morocco	596.8	2.7	11.8	602.2	2.4	20.8	-5.4	-115.3
Nigeria	18.8	0.1	-4.4	314.4	1.3	19.6	-295.6	-21.5
South Africa	96.3	0.4	1.7	86.4	0.4	29.3	9.9	-64.5
OCEANIA	151.9	0.7	18.5	100.0	0.4	128.4	51.9	-38.5
Australia	113.4	0.5	9.4	67.8	0.3	134.6	45.6	-39.1
OTHER (**)	190.8	0.9	15.2	5.7	0.0	2,375.7	185.0	11.9
WORLD	22,075.6	100.0	8.3	24,681.6	100.0	11.4	-2,606.0	-48.0
Pro memoria:								
TOTAL NON EU	7,127.2	32.3	5.8	10,826.1	43.9	16.1	-3,698.9	-43.1
TOTAL NON EURO AREA	10,409.3	47.2	8.2	13,637.9	55.3	13.9	-3,228.6	-37.2
OECD	17,419.6	78.9	8.2	16,782.7	68.0	9.1	636.9	-10.0
ASEAN	246.1	1.1	13.9	578.7	2.3	8.5	-332.6	-4.7
MERCOSUR	312.4	1.4	3.1	458.1	1.9	52.2	-145.8	-7,651.1
OPEC	748.9	3.4	-5.7	1,768.9	7.2	48.9	-1,020.0	-158.7

Source: Evaluation Dept. (Sec. of State for Trade), data from Spanish Customs Dept. (Tax Agency). ** Mainly provisioning outside the EU
* Total EU is higher than the sum of its members as a result of including provisioning and fishing occurred between Member States

Executive Summary International Trade Report. February 2017
Geographic breakdown - January to February 2017

	EXPORTS			IMPORTS			BALANCE	
	Million €	% share	y-o-y (%)	Million €	% share	y-o-y (%)	Million €	y-o-y (%)
EUROPE	32,032.8	73.6	13.0	29,551.0	60.0	11.2	2,481.8	39.7
EUROPEAN UNION *	29,491.8	67.8	12.3	26,627.0	54.1	10.3	2,864.8	34.7
EURO AREA	23,104.3	53.1	12.5	21,129.0	42.9	9.3	1,975.3	63.5
Austria	387.9	0.9	10.4	371.4	0.8	12.9	16.4	-27.1
Belgium	1,425.1	3.3	20.0	1,190.9	2.4	10.5	234.3	112.6
Cyprus	39.7	0.1	10.5	3.2	0.0	16.1	36.5	10.0
Estonia	30.3	0.1	16.0	14.2	0.0	3.0	16.1	30.5
Finland	164.3	0.4	6.7	182.2	0.4	13.7	-18.0	-182.0
France	6,850.1	15.7	11.2	5,241.9	10.6	6.8	1,608.2	28.6
Germany	4,996.0	11.5	7.9	6,233.5	12.7	6.7	-1,237.5	-2.1
Greece	294.9	0.7	9.9	112.1	0.2	45.4	182.8	-4.5
Ireland	257.8	0.6	-13.4	479.8	1.0	12.6	-222.0	-73.0
Italy	3,730.9	8.6	24.8	3,021.9	6.1	14.4	709.0	103.4
Latvia	34.0	0.1	7.1	36.8	0.1	273.0	-2.8	-112.9
Lithuania	62.6	0.1	26.6	55.6	0.1	128.1	7.0	-72.1
Luxembourg	58.4	0.1	44.9	77.3	0.2	-30.2	-18.9	73.2
Malta	57.9	0.1	93.8	9.0	0.0	3.9	48.9	130.7
Netherlands	1,474.8	3.4	10.3	1,937.4	3.9	11.9	-462.6	-17.3
Portugal	2,964.0	6.8	8.5	1,760.0	3.6	11.2	1,204.0	4.8
Slovakia	164.3	0.4	10.8	330.1	0.7	6.5	-165.8	-2.5
Slovenia	111.1	0.3	68.5	71.5	0.1	3.1	39.6	1,257.9
REST OF EU	202.9	0.5	34.8	56.8	0.1	14.1	146.1	45.0
Bulgaria	202.9	0.5	34.8	56.8	0.1	14.1	146.1	45.0
Croatia	66.5	0.2	27.3	13.4	0.0	-1.7	53.1	37.5
Czech Republic	370.3	0.9	3.0	713.7	1.4	8.4	-343.3	-14.8
Denmark	260.5	0.6	4.8	248.2	0.5	-7.3	12.3	164.0
Hungary	265.9	0.6	18.3	427.9	0.9	4.2	-162.0	12.8
Poland	895.9	2.1	19.5	840.8	1.7	11.8	55.1	2,771.2
Romania	352.9	0.8	11.2	256.5	0.5	4.0	96.4	36.2
Sweden	402.2	0.9	5.0	395.1	0.8	18.0	7.1	-85.3
United Kingdom	3,261.5	7.5	7.8	2,119.5	4.3	21.4	1,142.0	-10.8
REST OF EUROPE	2,541.0	5.8	22.3	2,924.0	5.9	20.4	-383.0	-9.1
Norway	246.1	0.6	39.4	446.2	0.9	62.3	-200.1	-103.4
Russia	281.4	0.6	31.1	593.5	1.2	57.1	-312.2	-91.3
Switzerland	697.5	1.6	12.0	555.8	1.1	-1.7	141.7	145.3
Turkey	815.9	1.9	10.4	912.2	1.9	9.5	-96.3	-2.7
AMERICA	4,205.9	9.7	7.8	5,460.8	11.1	31.9	-1,255.0	-424.5
NORTH AMERICA	2,029.1	4.7	7.7	2,552.5	5.2	8.8	-523.4	-13.3
Canada	233.6	0.5	18.1	322.9	0.7	118.8	-89.3	-277.5
USA	1,795.2	4.1	6.4	2,228.7	4.5	1.4	-433.5	15.2
LATIN AMERICA	2,135.5	4.9	7.3	2,827.8	5.7	61.2	-692.3	-394.1
Argentina	141.4	0.3	10.5	232.4	0.5	4.5	-90.9	3.6
Brazil	371.6	0.9	13.3	579.1	1.2	60.5	-207.5	-534.1
Chile	220.1	0.5	2.6	281.7	0.6	22.4	-61.6	-293.9
Mexico	624.8	1.4	4.1	751.0	1.5	117.0	-126.3	-149.7
Venezuela	16.5	0.0	-57.8	147.7	0.3	270.5	-131.2	-16,180.4
REST OF AMERICA	41.3	0.1	47.8	80.5	0.2	97.4	-39.2	-205.0
ASIA	4,047.6	9.3	16.9	9,841.8	20.0	14.7	-5,794.2	-13.2
ASIA (exc. Middle East)	2,744.0	6.3	24.5	8,429.6	17.1	10.0	-5,685.5	-4.1
China	969.9	2.2	37.2	4,245.0	8.6	4.0	-3,275.1	3.0
Hong-Kong, China	170.2	0.4	32.2	36.5	0.1	-16.8	133.7	57.5
India	210.2	0.5	27.1	620.0	1.3	5.0	-409.8	3.5
Indonesia	61.1	0.1	14.2	383.9	0.8	67.7	-322.8	-84.1
Japan	388.8	0.9	7.1	652.8	1.3	19.5	-264.1	-43.9
Philippines	58.7	0.1	5.1	40.5	0.1	7.5	18.2	0.0
Singapore	107.7	0.2	38.1	52.3	0.1	15.3	55.3	69.9
South Korea	311.5	0.7	29.5	482.7	1.0	29.6	-171.2	-29.8
Taiwan	80.7	0.2	11.5	170.7	0.3	-0.4	-90.0	9.1
MIDDLE EAST	1,303.5	3.0	3.5	1,412.2	2.9	54.1	-108.7	-131.7
Saudi Arabia	331.1	0.8	-9.9	659.5	1.3	59.9	-328.3	-627.9
United Arab Emirates	308.1	0.7	13.3	89.0	0.2	134.8	219.1	-6.4
AFRICA	2,564.8	5.9	7.5	4,203.6	8.5	22.6	-1,638.8	-57.2
Algeria	370.6	0.9	-7.5	931.9	1.9	9.0	-561.4	-23.5
Egypt	160.7	0.4	-35.2	275.7	0.6	146.5	-114.9	-184.3
Morocco	1,183.7	2.7	17.8	1,148.5	2.3	21.4	35.1	-40.3
Nigeria	32.2	0.1	-8.0	735.6	1.5	14.7	-703.4	-16.0
South Africa	182.5	0.4	10.5	183.2	0.4	45.0	-0.7	-101.8
OCEANIA	267.3	0.6	16.0	193.0	0.4	117.1	74.4	-47.4
Australia	206.9	0.5	8.8	130.5	0.3	100.1	76.4	-38.8
OTHER (**)	397.3	0.9	18.9	6.2	0.0	1,006.9	391.1	17.2
WORLD	43,515.7	100.0	12.6	49,256.4	100.0	15.1	-5,740.7	-38.4
Pro memoria:								
TOTAL NON EU	14,023.9	32.2	13.2	22,629.4	45.9	21.2	-8,605.5	-37.1
TOTAL NON EURO AREA	20,411.4	46.9	12.6	28,127.4	57.1	19.8	-7,716.0	-44.1
OECD	34,189.7	78.6	11.6	32,685.5	66.4	12.0	1,504.2	2.0
ASEAN	484.8	1.1	25.7	1,304.3	2.6	21.6	-819.5	-19.3
MERCOSUR	589.8	1.4	7.5	979.2	2.0	52.6	-389.4	-319.6
OPEC	1,455.2	3.3	7.6	3,586.2	7.3	36.4	-2,131.0	-67.0

Source: Evaluation Dept. (Sec. of State for Trade), data from Spanish Customs Dept. (Tax Agency). ** Mainly provisioning outside the EU
* Total EU is higher than the sum of its members as a result of including provisioning and fishing occurred between Member States

Exports and imports growth in selected economies (y-o-y %)

	EXPORTS			IMPORTS		
	Feb 2017	Last 12 months	Jan-Feb 2017	Feb 2017	Last 12 months	Jan-Feb 2017
Spain	8.3	3.3	12.6	11.4	1.8	15.1
Germany	3.1	2.0	7.1	3.7	1.3	7.5
France ⁽¹⁾	-0.2	-0.6	1.1	2.5	0.8	8.6
Italy	2.3	2.2	7.2	9.1	0.7	12.2
Euro Area ⁽²⁾	4.8	1.9	8.0	5.4	1.3	9.9
United Kingdom	11.3	2.7	19.2	8.4	17.1	14.6
European Union (28) ⁽³⁾	4.4	1.1	7.9	4.8	1.7	9.1
USA	4.8	-1.1	6.9	0.7	-1.3	6.3
China	-4.8	-3.6	-0.2	38.1	0.2	25.6
Japan	11.3	-5.1	6.5	1.2	-12.6	5.0

⁽¹⁾ Excluding military equipment

⁽²⁾ Includes both extra and intra EA transactions

⁽³⁾ Includes both extra and intra EU transactions

Source: Evaluation Department (Secretariat of State for Trade), from provisional national data in selected countries

n.a.: not available when this report was prepared

