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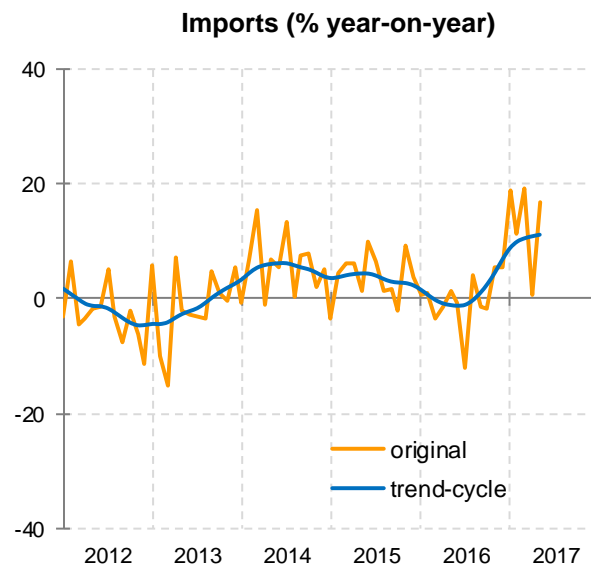
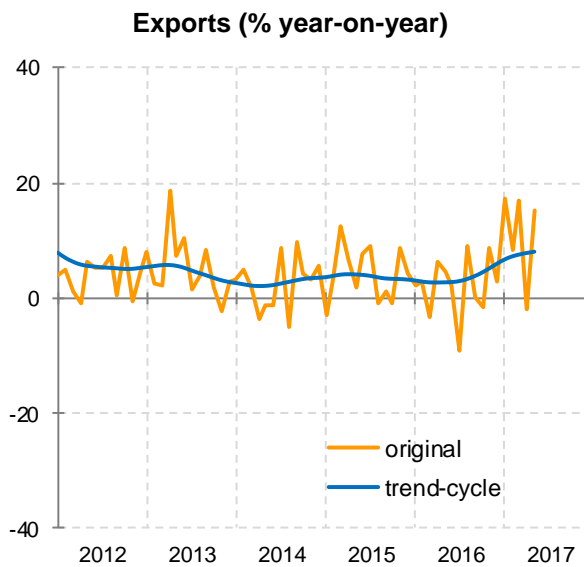
EXECUTIVE SUMMARY INTERNATIONAL TRADE REPORT

May 2017

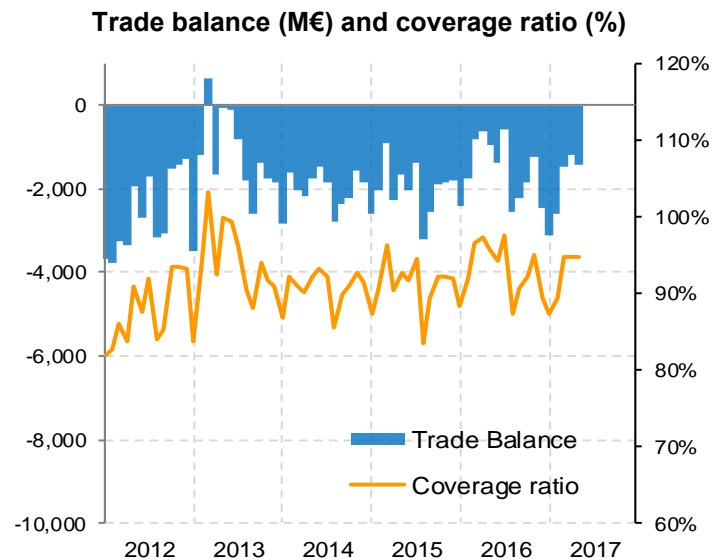
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MAY 2017

In May 2017, **Spain's exports increased by 15.2%** year-on-year in nominal terms to 25,359.1 million euros, whereas **imports went up by 16.7%** to 26,790.1 million euros. With seasonally adjusted data, exports increased by 13.2% year-on-year and imports by 14.8%. In **real terms**, exports rose by 14.2% year-on-year, as export prices expanded by 0.9%, and imports augmented by 10.5%, as import prices augmented by 5.6%. In nominal terms on a **month-on-month** basis, exports advanced by 16.3% and imports by 16.5%. With seasonally adjusted data, exports increased by 4.0% month-on-month and imports by 4.3%.

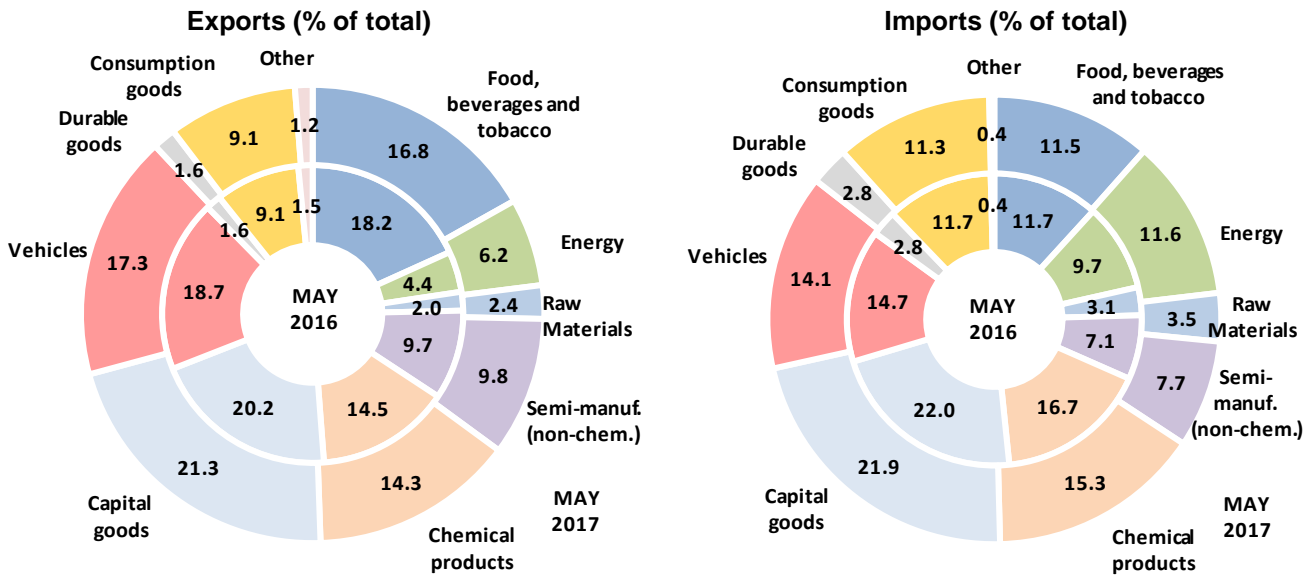


Spain's **trade balance** registered a deficit of 1,431 million euros, up from a deficit of 940.9 million euros in May 2016 (provisional data). The export/import **coverage ratio** reached 94.7%, 1.2 percentage points lower than in the same month of 2016 (95.9% in May 2016 with provisional data). The **non-energy trade balance** reached a surplus of 109.3 million euros, down from a surplus of 322.4 million in the same month of 2016. The **energy trade deficit** increased by 21.9% year-on-year to 1,540.4 million euros (compared to a deficit of 1,263.3 million euros in May 2016).



Sectoral data

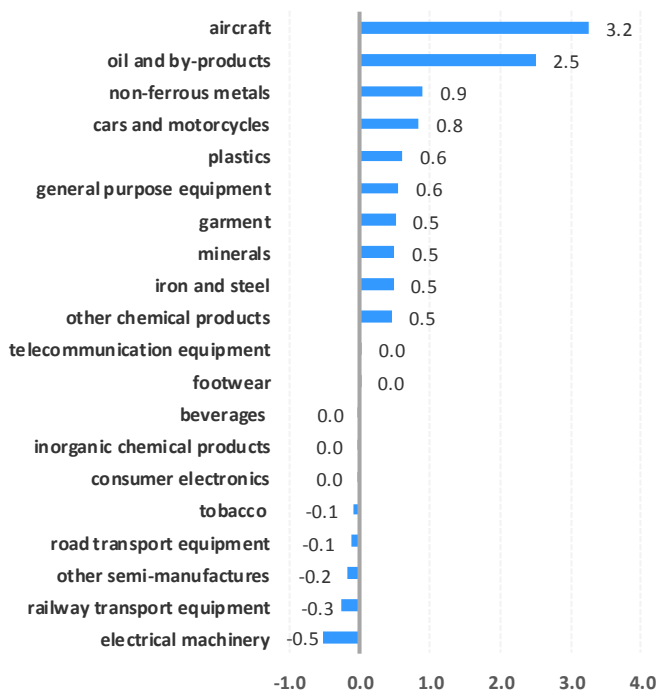
Spain's **main exporting sectors** in May 2017 were *capital goods* (representing 21.3% of total exports and increasing by 21.5% year-on-year), *vehicles* (17.3% of total, growing by 6.8%), *food, beverages and tobacco* (16.8% of total, increasing by 6.3%) and *chemical products* (14.3% of total, growing by 14.0%).



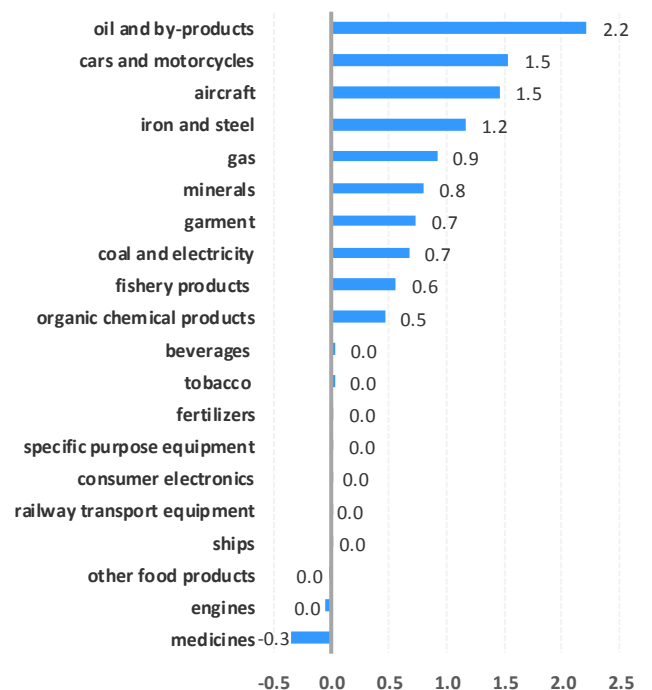
The most significant sectors of Spain's imports were *capital goods* (representing 21.9% of total imports and advancing by 16.4% year-on-year), *chemical products* (15.3% of total, increasing by 6.6%), *vehicles* (14.1% of total, advancing by 12.0%) and *energy* (11.6% of total, rising by 39.1%).

Among subsectors, the largest contributions to the annual change in Spain's exports in May 2017 (up by 15.2%) came from *aircraft* (3.2 points), *oil and by-products* (2.5 points) and *non-ferrous metals* (0.9 points). The major negative contributions corresponded to *electrical machinery* (-0.5 points), *railway transport equipment* (-0.3 points) and *other semi-manufactures* (-0.2 points).

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



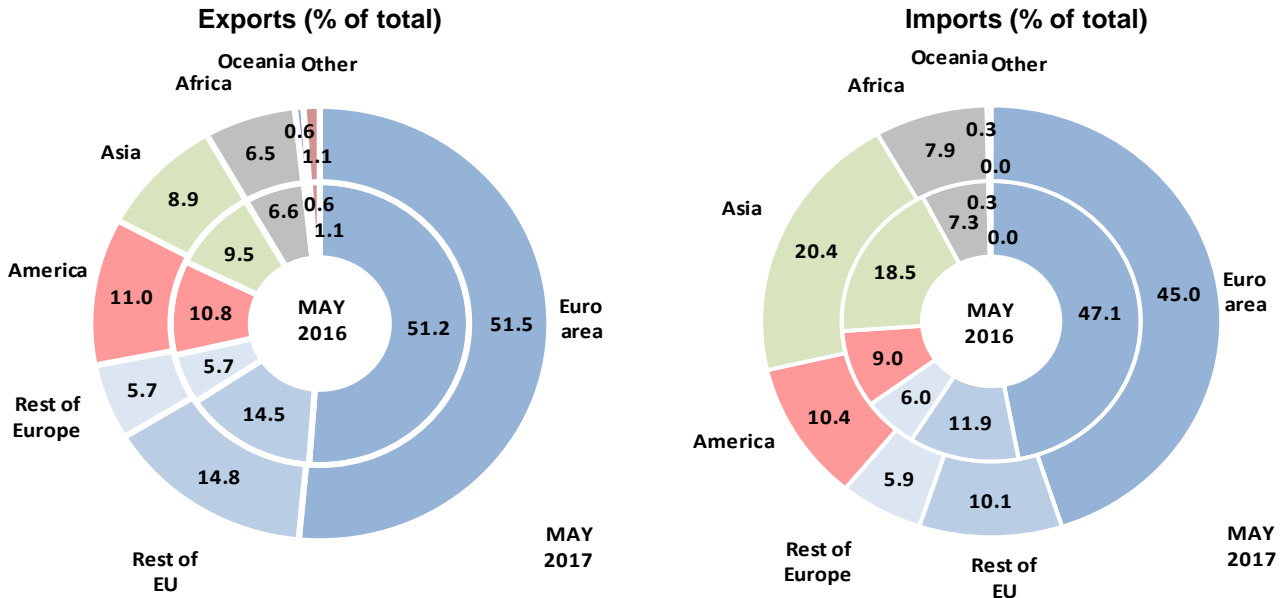
Imports (top/bottom contrib. to annual change, p.p.)



The subsectors with the most positive contribution to the annual change in Spain's imports in May 2017 (up by 16.7%) were *oil and by-products* (2.2 points), *cars and motorcycles* (1.5 points) and *aircraft* (1.5 points). The major negative contribution corresponded to *medicines* (-0.3 points).

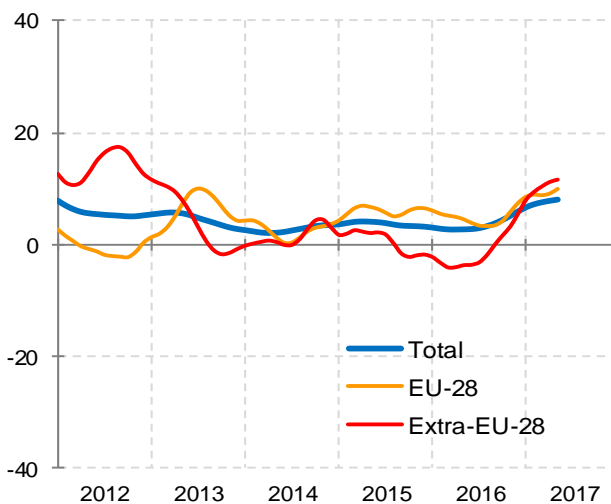
Geographic data

Exports to the **European Union** accounted for 66.3% of total exports in May 2017 (up from 65.7% in May 2016) and went up by 16.2% year-on-year. Exports to the **euro area** accounted for 51.5% (up from 51.2% in May 2016) and went up by 15.9%. Exports to **non-EU countries** accounted for 33.7% of total exports (down from 34.3% in May 2016) as they expanded by 13.2% year-on-year.

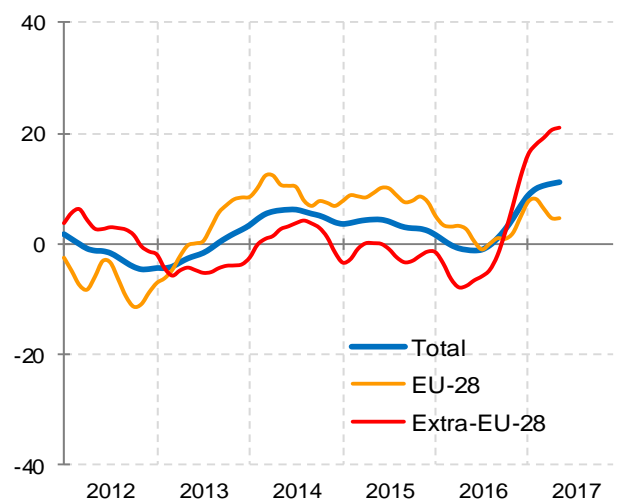


Imports from the **European Union** accounted for 55.1% of total imports in May 2017 (down from 59.0% in May 2016) and advanced by 9.0% year-on-year. Imports from the **euro area** represented 45.0% (down from 47.1% in May 2016) and increased by 11.7%. Imports from **non-EU countries** accounted for 44.9% of total imports in May 2017 (up from 41.0% in May 2016) as they increased by 27.8% year-on-year.

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



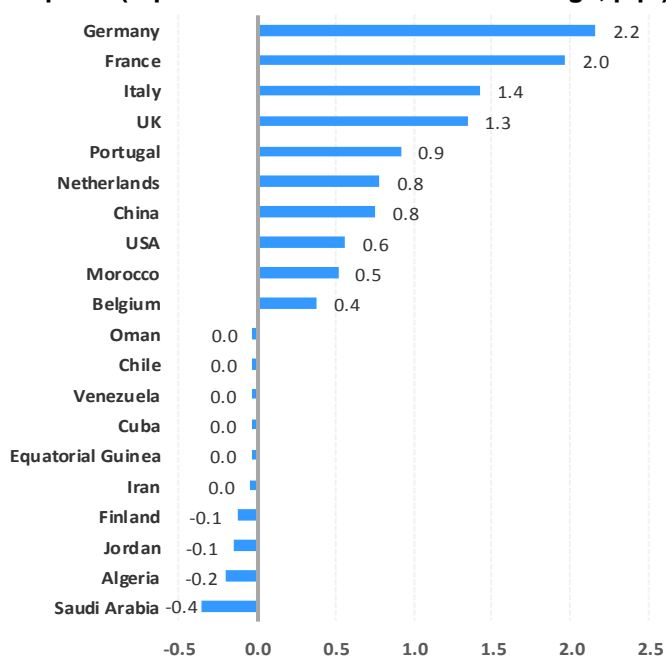
Imports EU and extra-EU (% y-o-y trend-cycle)



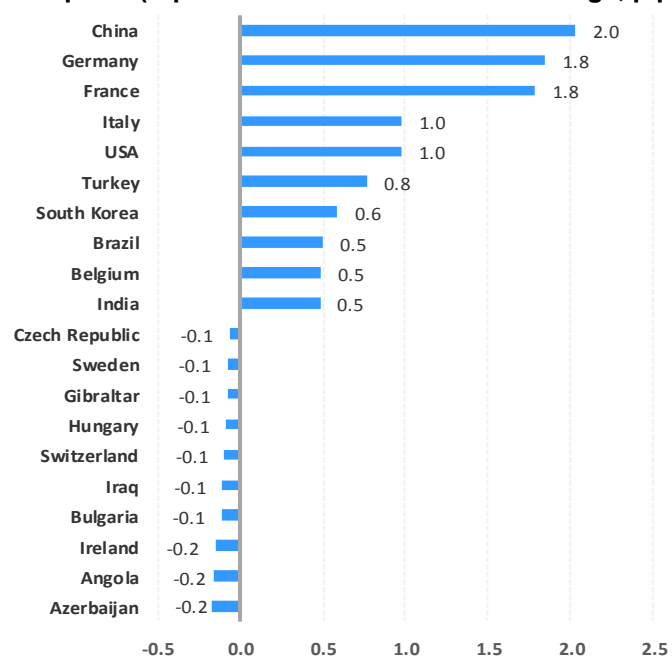
Trade balance with the European Union showed in May 2017 a surplus of 2,050.7 million euros (up from a surplus of 918.3 million in May 2016) and a surplus of 991.7 million euros with the euro area (462.6 million surplus in May 2016). **Trade deficit with the rest of the world** increased to 3,481.7 million euros (from a deficit of 1,859.2 million euros in May 2016).

The **destinations with the largest contributions** to the annual change in Spain's **exports** in May 2017 (up by 15.2%) were Germany (2.2 percentage points), France (2.0 points), Italy (1.4 points) and the United Kingdom (1.3 points). Those destinations with the largest negative contributions were Saudi Arabia (-0.4 points), Algeria (-0.2 points), Jordan (-0.1 points) and Finland (-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 May 2017 (up by 16.7%) were China (2.0 percentage points), Germany (1.8 points), France (1.8 points) and Italy (1.0 points). The destinations with the largest negative contributions were Azerbaijan (-0.2 points), Angola (-0.2 points), Ireland (-0.2 points) and Bulgaria (-0.1 points).

International data

In comparison to other geographical areas, Spain's exports of goods went up by 15.2% year-on-year in May, a higher increase than that of the euro area (14.0%) and the European Union (13.8%). Within the European Union, exports also increased in Germany (14.1%), France (9.2%), Italy (13.1%) and in the United Kingdom (25.3%). Outside the European Union, the United States exports increased by 7.0%, China's by 5.5% and Japan's by 14.9%.

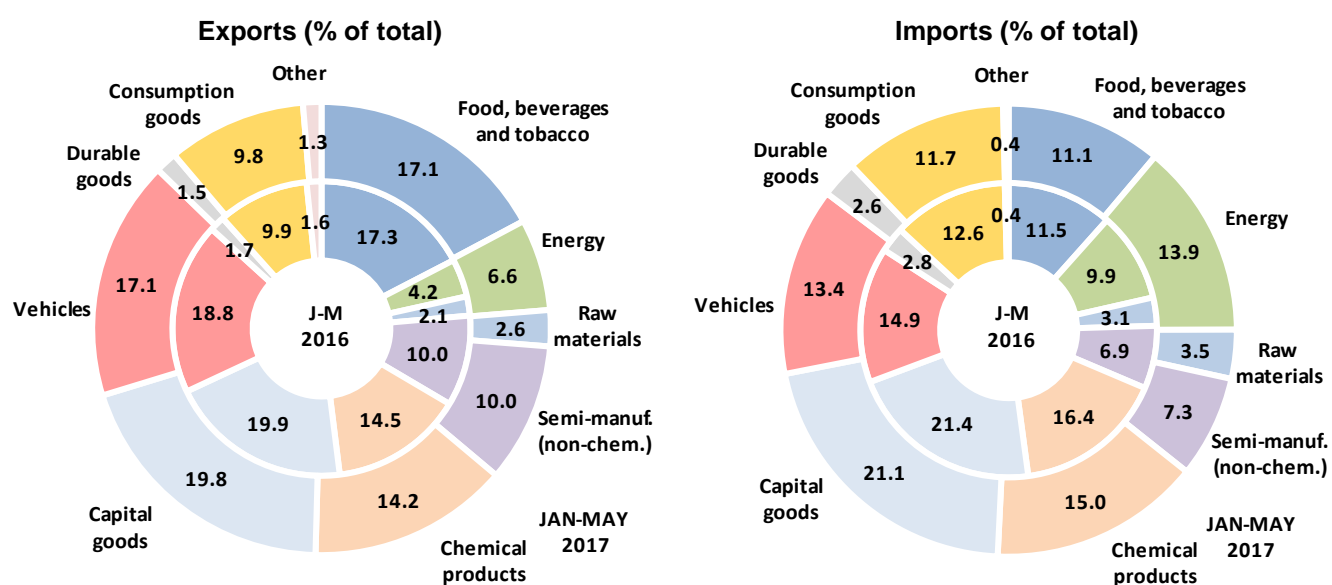
JANUARY – MAY 2017

Spain's exports grew by 10.9% in the period of January-May 2017 compared to the same period of 2016 to 116,896.8 million euros and imports increased by 13.3% year-on-year to 126,726 million euros. In real terms, exports rose by 10.1% year-on-year, as export prices advanced by 0.8%, and imports advanced by 6.0% year-on-year, as import prices rose by 6.9%.

Spain's trade deficit increased to 9,829.2 million euros compared to the same period of 2016 (deficit of 6521.7 million euros). The export/import **coverage ratio** reached 92.2%, 2.0 percentage points lower than in the same period of 2016 (94.2%, provisional data). The **non-energy trade balance** reached a surplus of 89.3 million euros, compared to a surplus of 132.6 million euros in January-May 2016, whereas the **energy trade deficit** increased by 49.1% year-on-year to 9,918.5 million euros.

Sectoral data

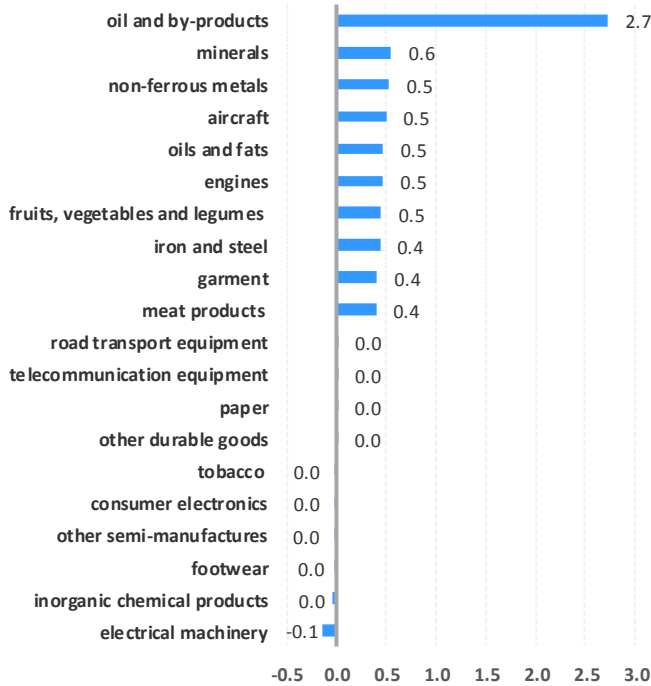
Spain's **main exporting sectors** in the period of January-May were *capital goods* (representing 19.8% of total exports, growing by 10.2% year-on-year), *food, beverages and tobacco* (17.1% of total, growing by 9.8%), *vehicles* (17.1% of total, advancing by 0.9%) and *chemical products* (14.2% of total, advancing by 8.8%).



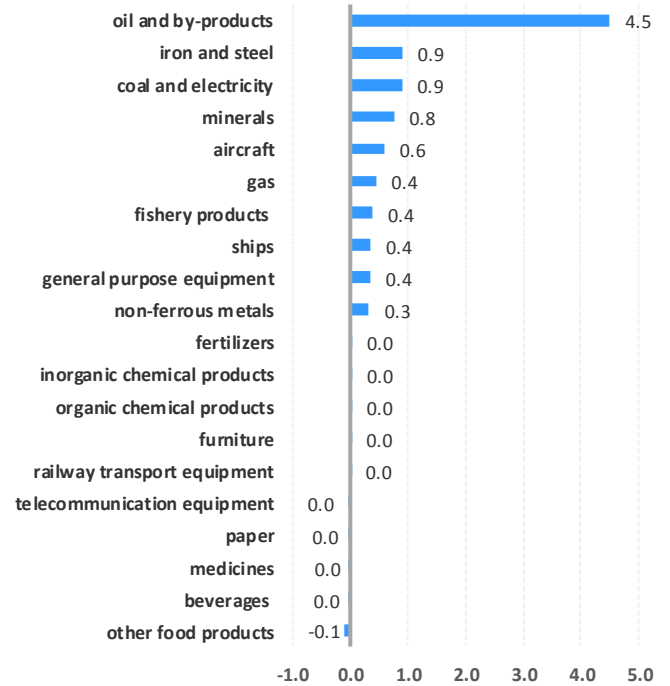
The **largest shares by sector of Spain's imports** were those of *capital goods* (representing 21.1% of total and growing by 11.9% year-on-year), *chemical products* (15.0% of total imports, growing by 3.5%), *energy* (13.9% of total imports, surging by 59.1%) and *vehicles* (13.4% of total imports, increasing by 2.1%).

Among **subsectors**, the largest contributions to the annual change in Spain's **exports** (up by 10.9%) were *oil and by-products* (2.7 percentage points), *minerals* (0.6 points) and *non-ferrous metals* (0.5 points). On the other hand, the largest negative contribution by subsectors corresponded to *electrical machinery* (-0.1 points).

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



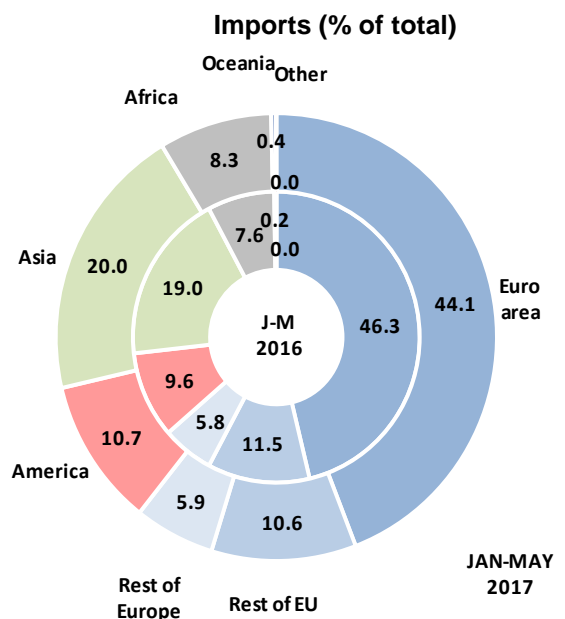
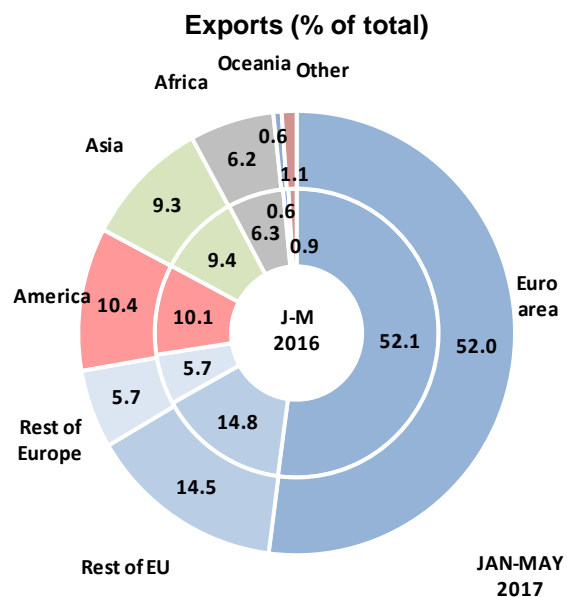
Imports (top/bottom contrib. to annual change, p.p.)



The **subsectors with most positive contributions** to the annual change in Spain's imports in January-May 2017 (up by 13.3%) were *oil and by-products* (4.5 points), *iron and steel* (0.9 points) and *coal and electricity* (0.9 points). The major negative contribution corresponded to *other food products* (-0.1 points).

Geographic data

Exports to the **European Union** accounted for 66.5% of total exports in the period (down from 66.9% in the same period of 2016) and expanded by 10.3% year-on-year, while exports to the **euro area** accounted for 52.0% of total (52.1% in the same period of 2016) and advanced by 10.8%. Exports to the **rest of the world** accounted for 33.5% of total exports (33.1% in the same period of 2016) and rising by 12.3%.



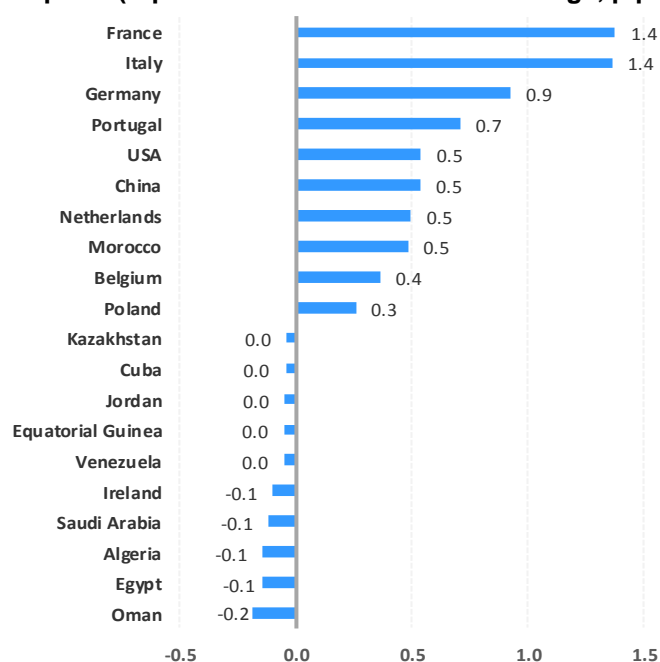
Imports from the **European Union** accounted for 54.8% of total imports in January-May 2017 (down from 57.8% in the same period of 2016) and increased by 7.3% year-on-year. Imports from the **euro area** accounted for 44.1% (46.3% in the same period of 2016) and expanded by 8.1%. Imports from the **rest of**

the world accounted for 45.2% of total imports (42.2% in the same period of 2016) and went up by 21.4% year-on-year.

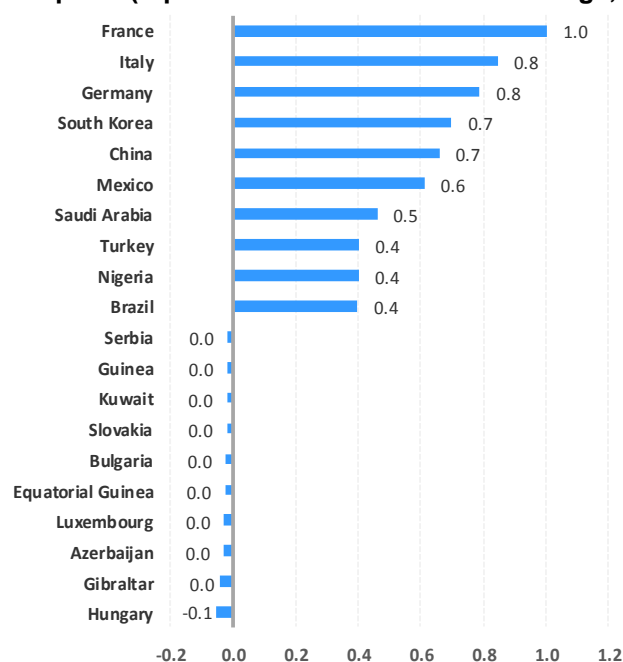
Spain's trade surplus with the European Union and with the euro area increased to 8,404.4 million euros and to 4,910.2 million euros respectively, up from surpluses of 5,876.6 million and 3,155 million euros in the same period of the previous year. The **trade deficit with the rest of the world** increased by 47.1% year-on-year to 18,233.5 million euros.

In terms of **contribution to the annual change of exports** (up by 10.9%), the main contributions were those of France (1.4 percentage points), Italy (1.4 points), Germany (0.9 points) and Portugal (0.7 points). Those destinations with the largest negative contributions were Oman (-0.2), Egypt (-0.1 points), Algeria (-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.)



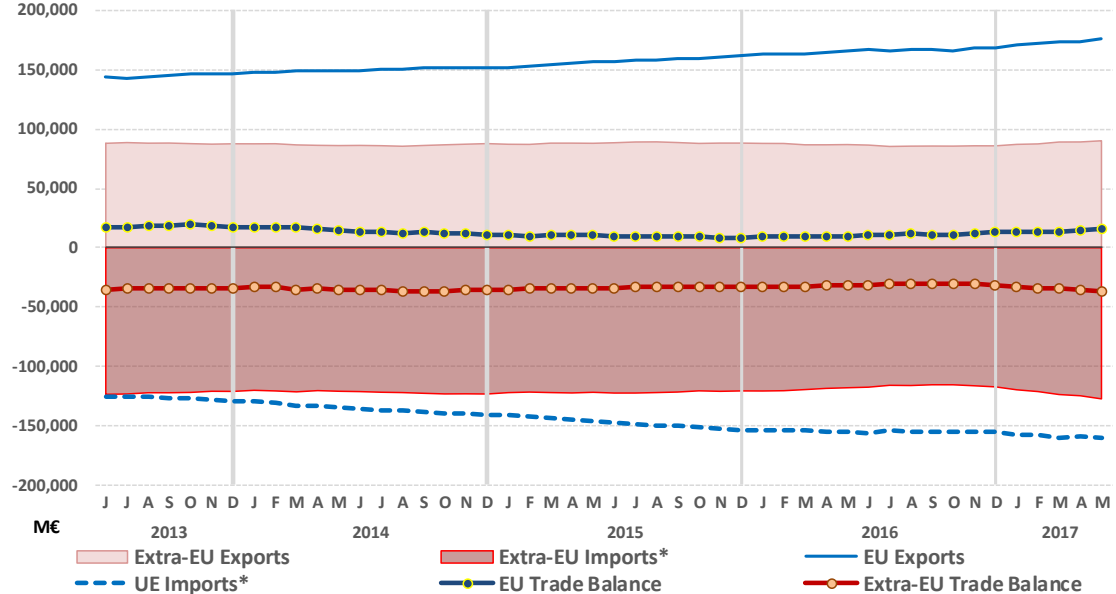
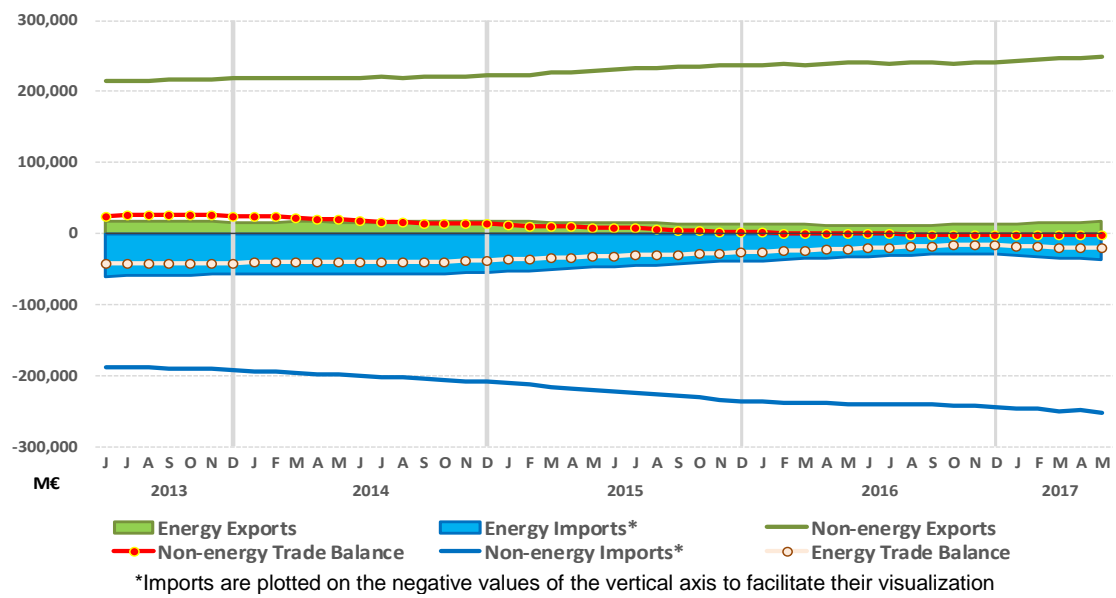
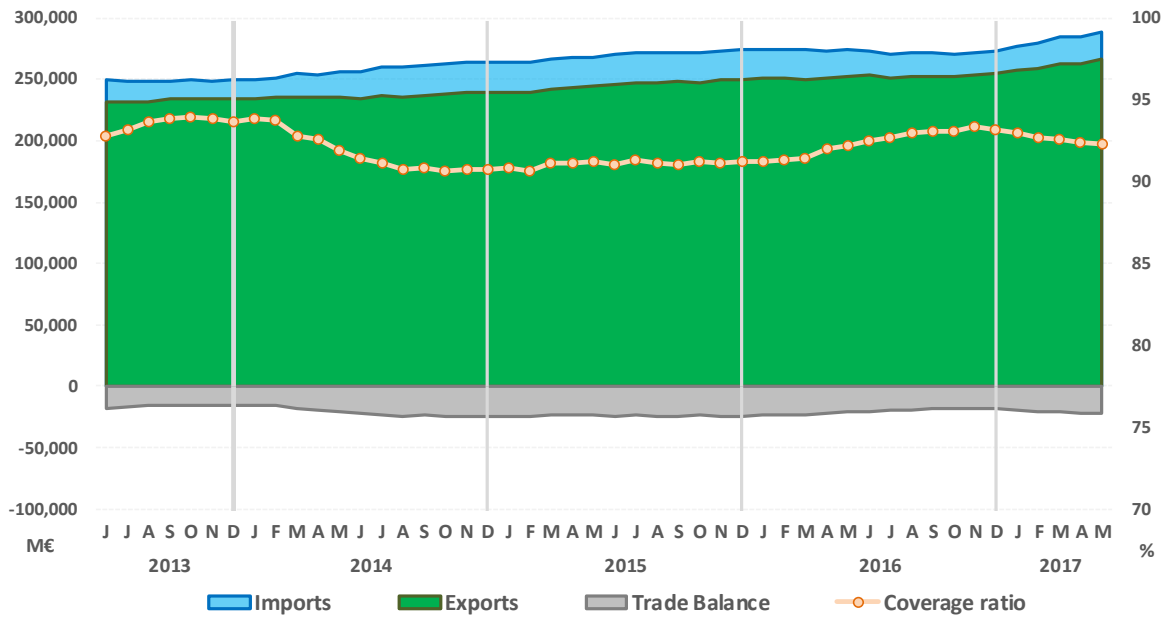
Regarding **imports**, the **countries with the largest contribution** to the annual change in Spain's imports in the period (up by 13.3%) were France (1.0 percentage points), Italy (0.8 points), Germany (0.8 points), and South Korea (0.7 points). The destination with the largest negative contribution was Hungary (-0.1 points).

In the period January-May, the number of **Spanish exporters** advanced by 1.4% year-on-year to 96,461 exporters, out of which 29,353 had already exported at least 50,000 euros worth of goods in the period, 1.6% 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 46,085 in the period, 47.8% of total exporters and 1.8% more than in the same period of 2016. Their exports reached 111,495.9 million, 95.4% of total exports and 11.1% more than in the same period of the previous year.

International data

In comparison to other geographical areas, Spain's exports of goods grew by 10.9% year-on-year in the period of January-May 2017, a higher rate than those attained by the euro area (8.6%) and the European Union (8.7%). Within the European Union, exports also increased in Germany (7.2%), France (3.6%), Italy (8.0%) and the United Kingdom (19.0%). Outside the European Union, the United States exports increased by 6.8%, China's by 4.5% and Japan's by 9.4%.

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*	266,067.1		5.3	288,128.5		5.2	-22,061.4		-3.8	92.3
2008 (Jan-May)	83,447.5		7.1	126,077.6		7.9	-42,630.1		-9.4	66.2
2009 (Jan-May)	64,901.0		-22.2	82,172.8		-34.8	-17,271.8		59.5	79.0
2010 (Jan-May)	74,677.5		15.1	96,732.6		17.7	-22,055.1		-27.7	77.2
2011 (Jan-May)	91,091.1		22.0	111,804.3		15.6	-20,713.2		6.1	81.5
2012 (Jan-May)	93,888.1		3.1	110,690.4		-1.0	-16,802.3		18.9	84.8
2013 (Jan-May)	100,393.6		6.9	105,844.6		-4.4	-5,451.0		67.6	94.9
2014 (Jan-May)	99,752.3		-0.6	109,801.9		3.7	-10,049.6		-84.4	90.8
2015 (Jan-May)	103,560.8		3.8	113,410.3		3.3	-9,849.5		2.0	91.3
2016 (Jan-May)*	105,359.9		2.4	111,881.6		-0.4	-6,521.7		30.9	94.2
2017 (Jan-May)*	116,896.8		10.9	126,726.0		13.3	-9,829.2		-50.7	92.2
2008 (May)	16,841.9	-6.8	1.0	24,908.9	-5.8	0.7	-8,067.0	3.5	0.1	67.6
2009 (May)	13,041.0	-2.7	-22.6	15,626.7	-3.2	-37.3	-2,585.7	5.8	67.9	83.5
2010 (May)	16,048.7	9.3	23.1	20,276.9	2.8	29.8	-4,228.3	16.3	-63.5	79.1
2011 (May)	18,748.4	7.0	16.8	22,469.2	5.2	10.8	-3,720.8	2.9	12.0	83.4
2012 (May)	19,847.8	12.5	5.9	22,283.7	6.2	-0.8	-2,435.9	27.4	34.5	89.1
2013 (May)	20,938.4	2.3	5.5	21,475.2	-3.3	-3.6	-536.8	69.0	78.0	97.5
2014 (May)	20,509.6	3.7	-2.0	22,622.0	5.2	5.3	-2,112.4	-21.2	-293.5	90.7
2015 (May)	21,228.5	2.2	3.5	22,515.0	-2.8	-0.5	-1,286.5	46.5	39.1	94.3
2016 (May)*	22,014.1	-1.0	4.7	22,955.1	0.3	1.2	-940.9	-47.6	43.2	95.9
2017 (May)*	25,359.1	16.3	15.2	26,790.1	16.5	16.7	-1,431.0	-19.4	-52.1	94.7
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
March	26,225.8	18.8	16.9	27,684.4	12.2	19.1	-1,458.6	44.0	-83.3	94.7
Q1	69,741.5	5.6	14.1	76,940.8	7.5	16.5	-7,199.3	-30.3	-45.6	90.6
April	21,796.2	-16.9	-2.0	22,995.0	-16.9	0.5	-1,198.8	17.8	-88.1	94.8
May	25,359.1	16.3	15.2	26,790.1	16.5	16.7	-1,431.0	-19.4	-52.1	94.7

* Provisional

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

Sector breakdown - May 2017

Sector breakdown	EXPORTS			IMPORTS			BALANCE	
	Million €	% share	y-o-y (%)	Million €	% share	y-o-y (%)	Million €	y-o-y (%)
Food, beverages and tobacco	4,254.3	16.8	6.3	3,076.4	11.5	14.6	1,177.9	-10.6
Meat products	647.9	2.6	14.6	193.7	0.7	19.5	454.2	12.6
Fishery products	372.4	1.5	22.2	626.5	2.3	26.1	-254.0	-32.3
Fruits, vegetables and legumes	1,665.1	6.6	0.4	490.7	1.8	15.5	1,174.3	-4.7
Oils and fats	474.6	1.9	11.4	284.5	1.1	45.6	190.1	-17.7
Sugars, coffee and cocoa	149.6	0.6	5.5	272.7	1.0	10.3	-123.2	-16.8
Dairy products and eggs	133.8	0.5	21.2	183.7	0.7	24.0	-49.9	-32.0
Other food products	441.8	1.7	8.7	707.4	2.6	-0.1	-265.7	11.9
Beverages	350.2	1.4	-0.9	171.4	0.6	5.0	178.8	-5.9
Tobacco	19.0	0.1	-47.5	145.7	0.5	5.2	-126.8	-23.9
Energy	1,572.6	6.2	61.4	3,113.0	11.6	39.1	-1,540.4	-21.9
Oil and by-products	1,487.1	5.9	58.8	2,277.0	8.5	28.8	-789.9	5.0
Gas	33.5	0.1	191.5	621.2	2.3	51.4	-587.7	-47.4
Coal and electricity	52.0	0.2	96.9	214.7	0.8	261.7	-162.7	-393.9
Raw materials	600.1	2.4	34.2	932.3	3.5	31.0	-332.2	-25.6
Animals and vegetables	262.3	1.0	19.2	304.7	1.1	13.5	-42.4	12.3
Minerals	337.8	1.3	48.7	627.6	2.3	41.6	-289.8	-34.1
Semi-manuf. (non-chem.)	2,487.7	9.8	16.4	2,074.7	7.7	27.1	413.0	-18.2
Non-ferrous metals	569.3	2.2	53.7	427.6	1.6	33.1	141.7	187.6
Iron and steel	722.7	2.8	17.2	814.2	3.0	49.1	-91.6	-229.8
Paper	314.9	1.2	7.1	327.0	1.2	6.6	-12.1	5.9
Ceramic flags and paving	413.1	1.6	18.1	72.7	0.3	13.1	340.4	19.2
Other semi-manufactures	467.8	1.8	-7.6	433.2	1.6	10.0	34.6	-69.2
Chemical products	3,626.8	14.3	14.0	4,090.5	15.3	6.6	-463.7	29.4
Organic chemicals	367.2	1.4	15.3	820.7	3.1	15.0	-453.6	-14.8
Inorganic chemicals	78.0	0.3	-6.9	212.7	0.8	12.1	-134.7	-27.0
Medicines	1,009.0	4.0	4.3	1,114.8	4.2	-6.7	-105.8	53.4
Plastics	988.9	3.9	15.9	962.6	3.6	11.9	26.3	455.6
Fertilisers	66.2	0.3	22.6	61.2	0.2	10.5	5.0	456.1
Tanning or dyeing extracts	247.1	1.0	17.9	169.1	0.6	27.2	78.0	1.7
Essential oils and perfumes	443.3	1.7	19.7	342.0	1.3	11.3	101.3	60.8
Other chemical products n.e.s.	427.2	1.7	31.2	407.5	1.5	5.9	19.8	133.5
Capital goods	5,401.2	21.3	21.5	5,865.6	21.9	16.4	-464.4	22.0
Equipment for industry	1,307.7	5.2	11.6	1,577.4	5.9	6.9	-269.8	11.3
Specific purpose machinery	403.6	1.6	3.3	433.7	1.6	1.2	-30.1	20.2
General purpose machinery	904.1	3.6	15.8	1,143.7	4.3	9.2	-239.6	10.0
Office and telecom. equipment	317.9	1.3	32.8	1,089.6	4.1	17.9	-771.7	-12.7
Automatic data-processing machines	150.8	0.6	90.8	471.1	1.8	29.1	-320.4	-12.1
Telecommunications equipment	167.1	0.7	4.2	618.4	2.3	10.5	-451.3	-13.1
Transport equipment	1,725.0	6.8	62.5	905.3	3.4	75.0	819.7	50.6
Railway	102.9	0.4	-34.9	19.4	0.1	12.6	83.5	-40.7
Road	641.7	2.5	-4.1	323.4	1.2	17.6	318.2	-19.2
Ships	58.6	0.2	111.0	33.2	0.1	5.2	25.4	772.8
Aircraft	921.9	3.6	345.9	529.3	2.0	173.7	392.6	2,834.7
Other capital goods	2,050.7	8.1	3.9	2,293.3	8.6	8.0	-242.7	-61.4
Engines	202.7	0.8	47.7	155.5	0.6	-6.0	47.2	267.7
Electrical machinery	906.9	3.6	-11.1	1,048.6	3.9	5.0	-141.7	-746.6
Precision equipment	207.3	0.8	25.7	507.0	1.9	16.2	-299.7	-10.4
Other	733.8	2.9	12.6	582.2	2.2	11.1	151.6	18.9
Vehicles	4,399.6	17.3	6.8	3,782.0	14.1	12.0	617.6	-16.7
Cars and motorcycles	3,197.4	12.6	6.2	1,854.8	6.9	23.6	1,342.6	-11.1
Parts and accessories	1,202.2	4.7	8.5	1,927.2	7.2	2.7	-725.0	5.7
Durable goods	407.9	1.6	12.6	741.6	2.8	13.6	-333.7	-14.9
Household appliances	116.1	0.5	21.7	210.8	0.8	23.9	-94.7	-26.7
Consumer electronics	42.2	0.2	-12.7	175.1	0.7	1.5	-132.9	-7.0
Furniture	196.4	0.8	13.6	276.5	1.0	10.9	-80.1	-4.8
Other durable goods	53.2	0.2	16.8	79.2	0.3	30.6	-25.9	-72.5
Consumption goods	2,295.7	9.1	14.5	3,016.1	11.3	12.2	-720.3	-5.6
Textiles	1,393.8	5.5	14.1	1,739.9	6.5	13.5	-346.0	-11.1
Garment	996.8	3.9	12.8	1,284.7	4.8	15.2	-288.0	-24.3
Footwear	186.3	0.7	2.0	229.1	0.9	26.4	-42.8	-3,054.1
Toys	118.3	0.5	37.3	217.2	0.8	23.6	-98.9	-10.4
Other consumption goods	597.2	2.4	15.9	829.8	3.1	4.0	-232.6	17.7
Other	313.1	1.2	-7.5	98.0	0.4	7.4	215.1	-12.9
TOTAL	25,359.1	100.0	15.2	26,790.1	100.0	16.7	-1,431.0	-52.1

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

Sector breakdown - January to May 2017

Sector breakdown	EXPORTS			IMPORTS			BALANCE	
	Million €	% share	y-o-y (%)	Million €	% share	y-o-y (%)	Million €	y-o-y (%)
Food, beverages and tobacco	20,032.2	17.1	9.8	14,056.4	11.1	8.8	5,975.8	12.1
Meat products	2,873.2	2.5	17.1	874.9	0.7	11.7	1,998.3	19.6
Fishery products	1,560.6	1.3	15.3	2,734.3	2.2	19.0	-1,173.7	-24.4
Fruits, vegetables and legumes	8,400.1	7.2	6.0	2,379.4	1.9	5.7	6,020.7	6.1
Oils and fats	2,195.3	1.9	29.4	1,248.7	1.0	36.6	946.6	20.9
Sugars, coffee and cocoa	698.0	0.6	3.1	1,384.5	1.1	16.4	-686.6	-33.9
Dairy products and eggs	573.2	0.5	12.7	767.4	0.6	10.6	-194.2	-4.8
Other food products	2,099.9	1.8	3.5	3,370.9	2.7	-3.2	-1,271.0	12.6
Beverages	1,546.5	1.3	3.4	647.7	0.5	-5.3	898.7	10.8
Tobacco	85.4	0.1	-20.7	648.6	0.5	4.7	-563.2	-10.0
Energy	7,658.5	6.6	74.4	17,577.0	13.9	59.1	-9,918.5	-49.1
Oil and by-products	6,988.7	6.0	69.6	13,095.3	10.3	62.2	-6,106.6	-54.5
Gas	191.4	0.2	78.2	3,095.0	2.4	19.4	-2,903.6	-16.9
Coal and electricity	478.4	0.4	192.0	1,386.6	1.1	263.4	-908.2	-317.1
Raw materials	3,012.5	2.6	35.5	4,427.6	3.5	27.4	-1,415.1	-13.0
Animals and vegetables	1,248.7	1.1	19.7	1,378.0	1.1	8.4	-129.3	43.3
Minerals	1,763.8	1.5	49.5	3,049.6	2.4	38.4	-1,285.8	-25.5
Semi-manuf. (non-chem.)	11,637.6	10.0	10.8	9,236.4	7.3	19.4	2,401.2	-13.3
Non-ferrous metals	2,569.6	2.2	27.9	1,854.1	1.5	25.0	715.5	35.9
Iron and steel	3,264.8	2.8	16.4	3,611.8	2.9	38.9	-347.0	-270.0
Paper	1,463.1	1.3	1.0	1,461.0	1.2	-0.7	2.2	110.0
Ceramic flags and paving	1,760.6	1.5	7.7	342.9	0.3	9.5	1,417.7	7.2
Other semi-manufactures	2,579.6	2.2	-1.0	1,966.7	1.6	5.3	612.9	-17.1
Chemical products	16,596.0	14.2	8.8	19,039.2	15.0	3.5	-2,443.2	22.4
Organic chemicals	1,596.0	1.4	6.4	3,654.3	2.9	0.6	-2,058.3	3.5
Inorganic chemicals	397.6	0.3	-11.2	842.0	0.7	3.4	-444.4	-21.2
Medicines	4,619.1	4.0	5.9	5,531.7	4.4	-0.4	-912.6	23.5
Plastics	4,524.6	3.9	8.8	4,353.5	3.4	5.6	171.1	359.5
Fertilisers	350.3	0.3	18.7	343.9	0.3	8.9	6.4	130.9
Tanning or dyeing extracts	1,074.5	0.9	8.3	753.0	0.6	18.6	321.5	-10.0
Essential oils and perfumes	2,046.4	1.8	14.1	1,614.8	1.3	8.1	431.5	44.4
Other chemical products n.e.s.	1,987.5	1.7	16.9	1,945.8	1.5	6.4	41.6	132.2
Capital goods	23,155.1	19.8	10.2	26,780.2	21.1	11.9	-3,625.1	-23.9
Equipment for industry	5,923.8	5.1	10.6	7,052.3	5.6	7.7	-1,128.5	5.4
Specific purpose machinery	1,969.1	1.7	12.3	2,015.7	1.6	5.7	-46.6	69.5
General purpose machinery	3,954.7	3.4	9.8	5,036.6	4.0	8.5	-1,081.9	-4.0
Office and telecom. equipment	1,249.5	1.1	9.0	4,829.9	3.8	3.8	-3,580.4	-2.1
Automatic data-processing machines	525.0	0.4	19.5	2,066.0	1.6	9.4	-1,541.0	-6.3
Telecommunications equipment	724.5	0.6	2.4	2,763.9	2.2	0.0	-2,039.4	0.9
Transport equipment	6,179.9	5.3	15.4	3,869.9	3.1	40.3	2,310.0	-11.0
Railway	614.7	0.5	4.9	93.8	0.1	2.8	521.0	5.2
Road	2,959.2	2.5	0.6	1,373.3	1.1	3.9	1,586.0	-2.0
Ships	447.4	0.4	130.8	532.8	0.4	291.3	-85.5	-248.2
Aircraft	2,158.6	1.8	32.2	1,870.0	1.5	54.7	288.6	-32.0
Other capital goods	9,801.8	8.4	7.2	11,028.2	8.7	10.6	-1,226.3	-49.0
Engines	1,116.1	1.0	80.2	1,047.4	0.8	53.2	68.8	207.0
Electrical machinery	4,381.5	3.7	-3.3	5,111.2	4.0	6.9	-729.7	-191.4
Precision equipment	992.3	0.8	5.2	2,277.3	1.8	7.8	-1,284.9	-9.9
Other	3,311.9	2.8	8.5	2,592.4	2.0	8.4	719.5	9.0
Vehicles	20,030.8	17.1	0.9	17,021.2	13.4	2.1	3,009.5	-5.4
Cars and motorcycles	14,445.7	12.4	0.7	8,029.9	6.3	3.4	6,415.8	-2.5
Parts and accessories	5,585.0	4.8	1.4	8,991.3	7.1	0.9	-3,406.3	-0.2
Durable goods	1,799.1	1.5	3.4	3,296.6	2.6	5.5	-1,497.5	-8.2
Household appliances	501.7	0.4	6.8	919.2	0.7	10.2	-417.4	-14.6
Consumer electronics	198.9	0.2	-10.1	805.6	0.6	4.9	-606.7	-11.0
Furniture	857.4	0.7	4.7	1,247.5	1.0	1.3	-390.1	5.5
Other durable goods	241.0	0.2	5.0	324.3	0.3	11.7	-83.2	-37.2
Consumption goods	11,457.8	9.8	9.6	14,796.9	11.7	4.8	-3,339.1	8.8
Textiles	6,866.2	5.9	9.1	8,704.5	6.9	4.4	-1,838.3	10.0
Garment	5,042.5	4.3	9.4	6,668.0	5.3	4.3	-1,625.4	9.0
Footwear	1,255.4	1.1	-2.3	1,278.2	1.0	6.1	-22.8	-128.6
Toys	565.7	0.5	52.4	1,012.1	0.8	20.8	-446.4	4.4
Other consumption goods	2,770.6	2.4	10.4	3,802.2	3.0	1.7	-1,031.6	16.2
Other	1,517.2	1.3	-10.3	494.4	0.4	5.3	1,022.8	-16.2
TOTAL	116,896.8	100.0	10.9	126,726.0	100.0	13.3	-9,829.2	-50.7

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

Geographic breakdown - May 2017

Geographic breakdown	EXPORTS			IMPORTS			BALANCE	
	Million €	% share	y-o-y (%)	Million €	% share	y-o-y (%)	Million €	y-o-y (%)
EUROPE	18,237.1	71.9	16.0	16,322.2	60.9	9.5	1,914.9	136.2
EUROPEAN UNION *	16,804.1	66.3	16.2	14,753.4	55.1	9.0	2,050.7	123.3
EURO AREA	13,052.4	51.5	15.9	12,060.7	45.0	11.7	991.7	114.4
Austria	224.7	0.9	18.6	181.5	0.7	3.3	43.2	214.3
Belgium	737.9	2.9	12.8	701.8	2.6	19.0	36.1	-43.9
Cyprus	26.2	0.1	-6.3	1.8	0.0	-3.2	24.4	-6.5
Estonia	35.2	0.1	47.5	13.9	0.1	139.0	21.2	17.9
Finland	81.7	0.3	-25.0	88.3	0.3	-3.8	-6.5	-138.0
France	3,741.3	14.8	13.1	3,029.9	11.3	15.6	711.4	3.3
Germany	2,967.7	11.7	19.1	3,578.3	13.4	13.4	-610.6	7.8
Greece	192.2	0.8	25.6	50.5	0.2	15.5	141.7	29.6
Ireland	155.0	0.6	9.1	257.5	1.0	-11.9	-102.5	31.8
Italy	2,049.4	8.1	18.0	1,840.1	6.9	13.9	209.2	72.4
Latvia	18.7	0.1	36.5	7.9	0.0	26.0	10.8	45.3
Lithuania	38.8	0.2	7.8	25.2	0.1	55.8	13.6	-31.4
Luxembourg	22.6	0.1	-5.3	38.2	0.1	20.9	-15.7	-101.3
Malta	30.9	0.1	10.9	3.9	0.0	-17.2	27.0	16.7
Netherlands	859.0	3.4	25.1	1,027.2	3.8	4.3	-168.1	43.7
Portugal	1,727.5	6.8	13.2	985.7	3.7	5.1	741.8	26.2
Slovakia	90.8	0.4	19.7	183.2	0.7	-4.4	-92.4	20.1
Slovenia	52.8	0.2	44.6	45.8	0.2	26.4	7.0	2,213.3
REST OF EU	3,751.7	14.8	17.5	2,692.7	10.1	-1.6	1,059.0	132.4
Bulgaria	102.9	0.4	192.7	33.8	0.1	-44.2	69.2	373.5
Croatia	39.4	0.2	1.8	6.8	0.0	24.6	32.6	-2.0
Czech Republic	240.8	0.9	22.0	360.1	1.3	-4.2	-119.4	33.1
Denmark	151.9	0.6	12.0	167.9	0.6	12.3	-16.1	-14.6
Hungary	139.4	0.5	7.2	225.7	0.8	-8.2	-86.3	25.5
Poland	475.9	1.9	5.3	438.9	1.6	5.6	37.0	2.2
Romania	203.8	0.8	19.2	132.0	0.5	-3.9	71.8	114.2
Sweden	215.6	0.9	17.0	191.0	0.7	-8.7	24.6	198.3
United Kingdom	1,986.9	7.8	17.5	973.2	3.6	0.2	1,013.7	40.8
REST OF EUROPE	1,433.0	5.7	13.6	1,568.7	5.9	14.6	-135.8	-26.0
Norway	130.4	0.5	56.9	175.8	0.7	22.3	-45.4	25.1
Russia	172.5	0.7	35.5	321.7	1.2	2.4	-149.2	20.2
Switzerland	388.5	1.5	7.4	292.4	1.1	-7.0	96.1	102.9
Turkey	486.7	1.9	2.4	606.2	2.3	40.9	-119.5	-364.9
AMERICA	2,778.5	11.0	16.5	2,798.6	10.4	36.1	-20.1	-106.1
NORTH AMERICA	1,403.9	5.5	13.4	1,302.6	4.9	28.7	101.3	-55.3
Canada	170.4	0.7	32.0	141.0	0.5	89.6	29.4	-46.2
USA	1,233.2	4.9	11.2	1,161.0	4.3	24.0	72.2	-58.2
LATIN AMERICA	1,309.8	5.2	17.8	1,455.2	5.4	43.0	-145.4	-253.0
Argentina	102.0	0.4	42.8	128.1	0.5	49.7	-26.1	-85.2
Brazil	220.5	0.9	14.2	423.5	1.6	37.3	-203.1	-76.1
Chile	124.8	0.5	-5.7	130.6	0.5	52.1	-5.7	-112.3
Mexico	362.4	1.4	2.0	386.1	1.4	39.9	-23.8	-130.0
Venezuela	7.5	0.0	-52.2	8.9	0.0	383.7	-1.4	-110.1
REST OF AMERICA	64.8	0.3	95.4	40.8	0.2	52.9	24.0	271.1
ASIA	2,259.8	8.9	7.8	5,461.8	20.4	28.5	-3,202.0	-48.6
ASIA (exc. Middle East)	1,531.6	6.0	15.6	4,845.1	18.1	30.2	-3,313.5	-38.3
China	606.9	2.4	37.7	2,384.2	8.9	24.3	-1,777.3	-20.3
Hong-Kong. China	104.2	0.4	14.6	20.8	0.1	-4.1	83.4	20.5
India	112.0	0.4	-4.8	380.9	1.4	41.0	-269.0	-76.5
Indonesia	25.4	0.1	6.8	209.4	0.8	60.0	-184.0	-71.9
Japan	235.7	0.9	6.0	366.6	1.4	15.0	-130.9	-35.8
Philippines	43.0	0.2	75.0	27.8	0.1	49.6	15.1	154.6
Singapore	45.4	0.2	-3.6	20.5	0.1	-24.7	24.9	25.4
South Korea	122.1	0.5	-3.9	342.3	1.3	65.7	-220.2	-176.9
Taiwan	47.3	0.2	7.6	112.4	0.4	18.2	-65.1	-27.3
MIDDLE EAST	728.2	2.9	-5.6	616.7	2.3	16.2	111.5	-53.6
Saudi Arabia	169.9	0.7	-31.3	277.3	1.0	17.7	-107.4	-1,026.7
United Arab Emirates	175.9	0.7	27.3	26.3	0.1	6.8	149.7	31.8
AFRICA	1,641.3	6.5	13.6	2,123.4	7.9	27.1	-482.1	-114.0
Algeria	246.6	1.0	-15.2	427.8	1.6	34.0	-181.2	-534.4
Egypt	141.2	0.6	-1.5	110.4	0.4	24.8	30.8	-43.9
Morocco	705.5	2.8	19.2	564.9	2.1	10.3	140.6	76.0
Nigeria	41.9	0.2	74.7	402.4	1.5	33.0	-360.6	-29.4
South Africa	117.2	0.5	37.8	101.9	0.4	33.1	15.3	80.4
OCEANIA	152.9	0.6	16.0	83.3	0.3	19.0	69.5	12.6
Australia	125.2	0.5	11.4	45.9	0.2	28.9	79.3	3.3
OTHER (**)	289.6	1.1	20.7	0.9	0.0	-5.2	288.7	20.8
WORLD	25,359.1	100.0	15.2	26,790.1	100.0	16.7	-1,431.0	-52.1
Pro memoria:								
TOTAL NON EU	8,555.0	33.7	13.2	12,036.7	44.9	27.8	-3,481.7	-87.3
TOTAL NON EURO AREA	12,306.7	48.5	14.5	14,729.4	55.0	21.2	-2,422.7	-72.6
OECD	19,694.9	77.7	14.4	18,135.3	67.7	12.8	1,559.6	36.7
ASEAN	232.2	0.9	6.0	753.2	2.8	41.6	-521.0	-66.6
MERCOSUR	365.7	1.4	19.1	577.9	2.2	43.2	-212.2	-119.8
OPEC	901.4	3.6	0.5	1,559.6	5.8	28.2	-658.2	-106.4

Source: Studies and Evaluation Dpt. (Sec.of State for Trade), data from Spanish Customs Dept. (Tax Agency). ** Mainly provisioning outside EU

* Total EU is higher than the sum of its members as a result of including provisioning and fishing occurred between Member States

Geographic breakdown - January to May 2017

Geographic breakdown	EXPORTS			IMPORTS			BALANCE	
	Million €	% share	y-o-y (%)	Million €	% share	y-o-y (%)	Million €	y-o-y (%)
EUROPE	84,490.0	72.3	10.5	76,862.9	60.7	8.0	7,627.2	42.6
EUROPEAN UNION *	77,794.0	66.5	10.3	69,389.6	54.8	7.3	8,404.4	43.0
EURO AREA	60,843.9	52.0	10.8	55,933.7	44.1	8.1	4,910.2	55.6
Austria	1,039.5	0.9	9.8	900.1	0.7	-1.0	139.4	272.7
Belgium	3,568.6	3.1	12.1	3,254.2	2.6	13.6	314.4	-1.9
Cyprus	115.0	0.1	3.9	16.7	0.0	110.8	98.3	-4.3
Estonia	101.0	0.1	11.2	42.5	0.0	5.5	58.4	15.8
Finland	405.3	0.3	-7.0	465.4	0.4	4.8	-60.1	-605.1
France	17,832.3	15.3	8.9	14,008.7	11.1	8.7	3,823.6	9.5
Germany	13,182.3	11.3	8.0	16,356.5	12.9	5.7	-3,174.2	2.8
Greece	907.7	0.8	24.6	241.5	0.2	8.7	666.2	31.6
Ireland	660.5	0.6	-13.6	1,233.5	1.0	1.6	-573.1	-27.6
Italy	9,763.4	8.4	17.3	8,281.8	6.5	12.9	1,481.6	49.5
Latvia	87.1	0.1	13.1	57.0	0.0	118.4	30.1	-40.9
Lithuania	166.4	0.1	13.7	117.9	0.1	46.3	48.5	-26.2
Luxembourg	150.7	0.1	36.0	195.4	0.2	-13.9	-44.6	61.5
Malta	153.5	0.1	72.9	26.5	0.0	15.0	127.0	93.2
Netherlands	3,977.2	3.4	15.2	4,966.6	3.9	8.0	-989.4	13.8
Portugal	8,044.2	6.9	10.2	4,722.1	3.7	8.5	3,322.1	12.9
Slovakia	440.2	0.4	14.1	849.6	0.7	-2.7	-409.3	16.0
Slovenia	248.9	0.2	38.4	197.8	0.2	11.9	51.0	1,634.6
REST OF EU	16,950.1	14.5	8.5	13,455.9	10.6	4.3	3,494.2	28.4
Bulgaria	579.2	0.5	70.0	152.8	0.1	-14.4	426.3	162.9
Croatia	190.7	0.2	20.7	33.2	0.0	-10.1	157.5	30.1
Czech Republic	1,034.1	0.9	7.8	1,798.7	1.4	4.1	-764.6	0.4
Denmark	693.7	0.6	10.5	693.9	0.5	0.6	-0.2	99.7
Hungary	716.2	0.6	17.1	1,067.7	0.8	-5.3	-351.6	31.9
Poland	2,314.9	2.0	13.3	2,150.9	1.7	2.5	164.0	399.1
Romania	945.9	0.8	-1.9	626.5	0.5	-2.6	319.4	-0.6
Sweden	992.8	0.8	5.2	976.7	0.8	4.2	16.1	130.1
United Kingdom	8,542.4	7.3	2.9	4,983.2	3.9	6.6	3,559.2	-1.9
REST OF EUROPE	6,696.0	5.7	12.5	7,473.2	5.9	15.3	-777.2	-47.1
Norway	568.7	0.5	7.0	1,046.1	0.8	53.6	-477.4	-219.0
Russia	793.2	0.7	25.2	1,453.8	1.1	9.7	-660.6	4.5
Switzerland	1,805.2	1.5	3.5	1,471.0	1.2	2.3	334.2	9.4
Turkey	2,280.4	2.0	6.5	2,574.7	2.0	21.2	-294.3	-1,778.3
AMERICA	12,184.3	10.4	14.1	13,552.6	10.7	25.8	-1,368.3	-1,256.2
NORTH AMERICA	5,962.2	5.1	13.5	6,377.7	5.0	11.7	-415.6	9.0
Canada	717.7	0.6	23.5	701.3	0.6	49.8	16.4	-85.5
USA	5,243.3	4.5	12.2	5,674.4	4.5	8.3	-431.2	24.0
LATIN AMERICA	6,037.3	5.2	13.2	7,014.1	5.5	42.2	-976.8	-342.2
Argentina	426.2	0.4	23.7	563.3	0.4	13.8	-137.1	8.9
Brazil	972.4	0.8	10.2	1,629.3	1.3	37.7	-656.9	-118.6
Chile	569.6	0.5	-6.2	727.5	0.6	27.0	-158.0	-556.8
Mexico	1,853.0	1.6	16.6	1,847.3	1.5	59.0	5.7	-98.7
Venezuela	40.2	0.0	-56.5	188.8	0.1	101.8	-148.7	-11,358.9
REST OF AMERICA	184.8	0.2	117.5	160.7	0.1	21.3	24.0	150.5
ASIA	10,929.6	9.3	10.4	25,315.9	20.0	19.1	-14,386.3	-26.7
ASIA (exc. Middle East)	7,306.1	6.3	16.5	21,805.5	17.2	15.9	-14,499.4	-15.6
China	2,585.9	2.2	28.1	10,266.7	8.1	7.7	-7,680.8	-2.3
Hong-Kong. China	452.5	0.4	19.4	91.1	0.1	-15.3	361.4	33.1
India	540.3	0.5	7.8	1,719.3	1.4	18.2	-1,178.9	-23.7
Indonesia	145.7	0.1	-14.0	963.2	0.8	36.1	-817.5	-51.8
Japan	1,048.3	0.9	5.5	1,662.3	1.3	10.7	-614.0	-20.8
Philippines	171.2	0.1	24.8	114.7	0.1	30.9	56.5	13.9
Singapore	269.7	0.2	18.2	130.0	0.1	2.9	139.7	37.4
South Korea	743.2	0.6	2.2	1,745.5	1.4	81.4	-1,002.3	-326.7
Taiwan	218.5	0.2	13.3	463.2	0.4	4.8	-244.6	1.8
MIDDLE EAST	3,623.5	3.1	-0.1	3,510.4	2.8	44.0	113.2	-90.5
Saudi Arabia	984.5	0.8	-11.2	1,562.6	1.2	49.3	-578.1	-1,029.6
United Arab Emirates	852.1	0.7	20.1	163.7	0.1	14.9	688.3	21.4
AFRICA	7,288.2	6.2	9.0	10,516.4	8.3	24.3	-3,228.2	-82.5
Algeria	1,093.0	0.9	-12.1	2,218.3	1.8	18.1	-1,125.3	-77.2
Egypt	487.7	0.4	-23.6	548.9	0.4	94.8	-61.3	-117.2
Morocco	3,343.0	2.9	18.0	2,914.1	2.3	16.1	428.9	33.4
Nigeria	110.5	0.1	2.6	1,904.4	1.5	31.0	-1,793.9	-33.3
South Africa	514.3	0.4	18.6	491.0	0.4	43.4	23.3	-74.5
OCEANIA	720.8	0.6	11.5	470.6	0.4	82.6	250.2	-35.6
Australia	566.8	0.5	3.7	315.2	0.2	91.6	251.6	-34.1
OTHER (**)	1,284.0	1.1	32.8	7.8	0.0	181.6	1,276.2	32.4
WORLD	116,896.8	100.0	10.9	126,726.0	100.0	13.3	-9,829.2	-50.7
Pro memoria:								
TOTAL NON EU	39,102.8	33.5	12.3	57,336.4	45.2	21.4	-18,233.5	-47.1
TOTAL NON EURO AREA	56,052.9	48.0	11.1	70,792.3	55.9	17.7	-14,739.3	-52.3
OECD	90,789.2	77.7	9.6	85,577.7	67.5	10.3	5,211.4	0.5
ASEAN	1,357.2	1.2	25.7	3,409.4	2.7	21.1	-2,052.2	-18.2
MERCOSUR	1,591.7	1.4	7.1	2,461.1	1.9	33.9	-869.4	-147.0
OPEC	4,156.2	3.6	4.4	8,570.3	6.8	36.3	-4,414.1	-91.5

Source: Studies and Evaluation Dpt. (Sec.of State for Trade), data from Spanish Customs Dept. (Tax Agency). ** Mainly provisioning outside 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		
	May 2017	Last 12 months	Jan-May 2017	May 2017	Last 12 months	Jan-May 2017
Spain	15.2	5.3	10.9	16.7	5.2	13.3
Germany	14.1	3.5	7.2	16.2	4.7	10.3
France ⁽¹⁾	9.2	0.6	3.6	11.5	3.0	7.8
Italy	13.1	4.3	8.0	17.5	4.6	11.7
Euro Area ⁽²⁾	14.0	4.1	8.6	15.4	4.7	10.7
United Kingdom	25.3	9.8	19.0	11.3	15.0	9.0
European Union (28) ⁽³⁾	13.8	3.6	8.7	13.4	4.4	9.4
USA	7.0	2.2	6.8	9.3	2.5	7.7
China	5.5	-2.1	4.5	14.6	5.5	18.9
Japan	14.9	-0.1	9.4	17.8	-5.0	11.6

⁽¹⁾Excluding military equipment

⁽²⁾Includes both extra and intra EA transactions

⁽³⁾Includes both extra and intra EU transactions

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

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

