



Executive Summary International Trade Report

November
2017



GOVERNMENT
OF SPAIN

MINISTRY
OF ECONOMY, INDUSTRY
AND COMPETITIVENESS

Report prepared by the Deputy Directorate-General for Studies and Trade Policy Evaluation.
Directorate-General for Trade Policy and Competitiveness. Secretariat of State for Trade.

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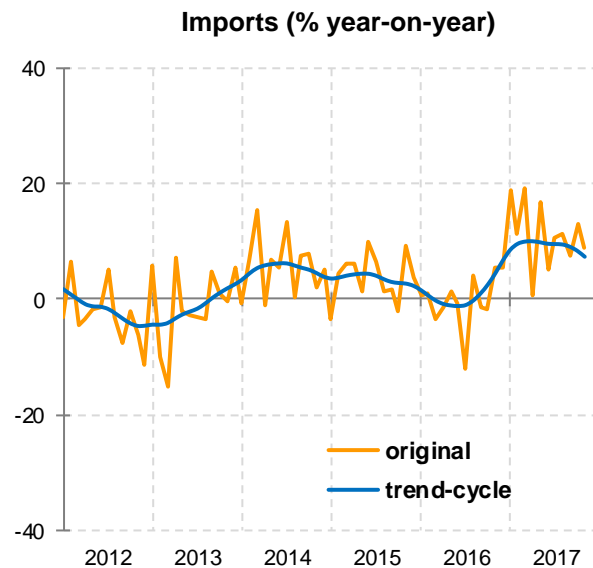
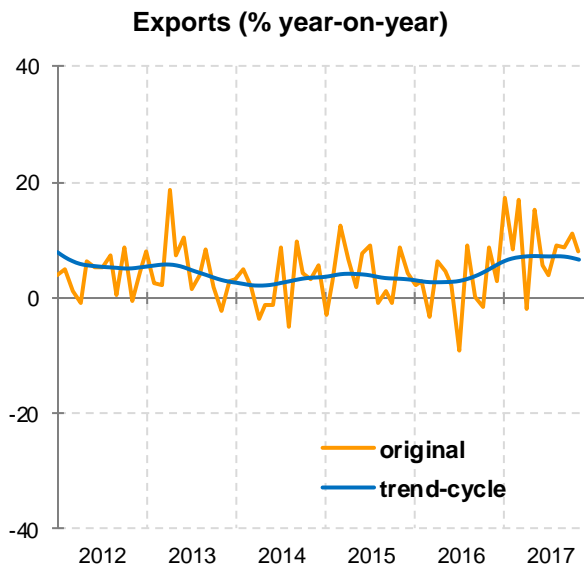
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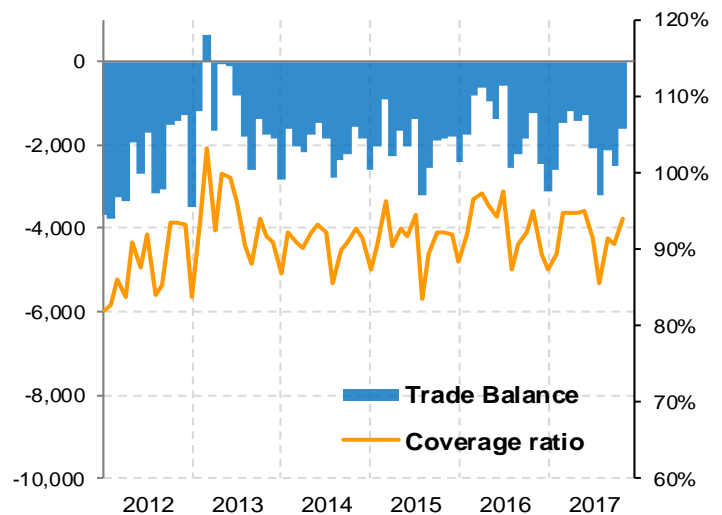
NOVEMBER 2017

In November 2017, **Spain's exports expanded by 7.9%** year-on-year in nominal terms to 25,354.5 million euros, and **imports grew by 9.0%** to 26,975.8 million euros. With seasonally adjusted data, exports rose by 7.7% year-on-year, and imports by 8.8%. In **real terms**, exports increased by 6.8% year-on-year, as export prices advanced by 1.0%, and imports augmented by 4.2%, as import prices grew by 4.6%. In nominal terms on a **month-on-month** basis, exports expanded by 4.6% and imports went up by 0.8%. With seasonally adjusted data, exports rose by 3.8% month-on-month and imports advanced by 1.7%.



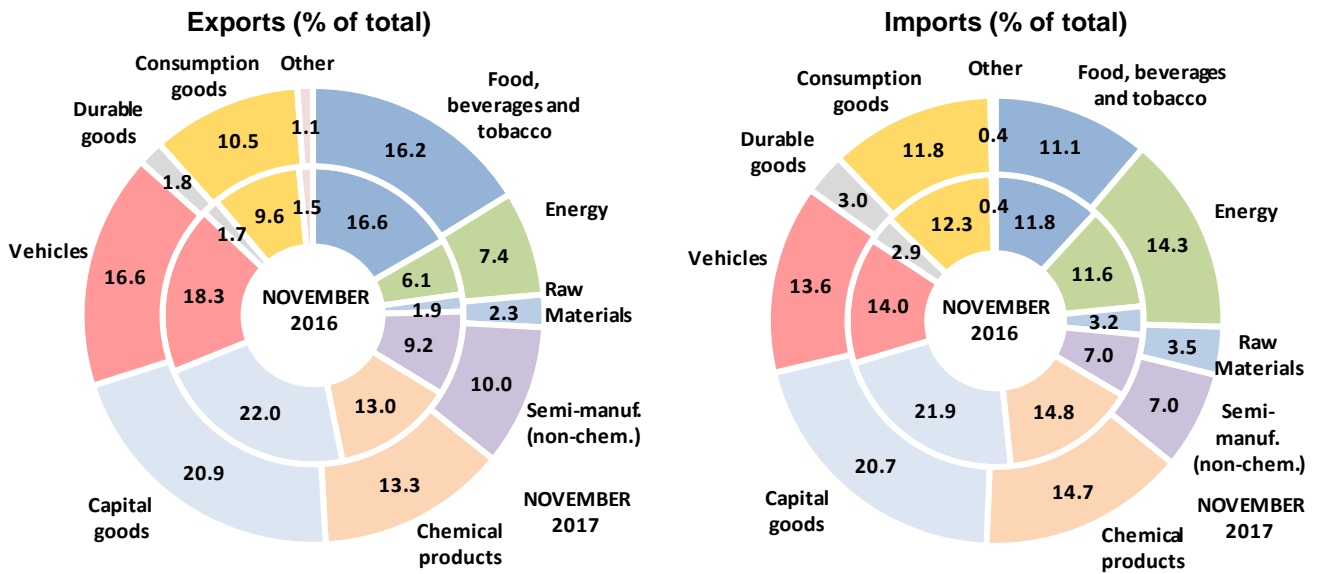
Spain's **trade balance** registered a deficit of 1.621,3 million euros, up from a deficit of 1.246,3 million euros in November 2016 (provisional data). The export/import **coverage ratio** reached 94.0%, 1.0 percentage point lower than in the same month of 2016 (95.0% in November 2016 with provisional data). The **non-energy trade balance** reached a surplus of 358.6 million euros, from a surplus of 192.1 million in the same month of 2016. The **energy trade deficit** rose by 37.6% year-on-year to 1,979.8 million euros (compared to a deficit of 1,438.41 million euros in November 2016).

Trade balance (M€) and coverage ratio (%)



Sectoral data

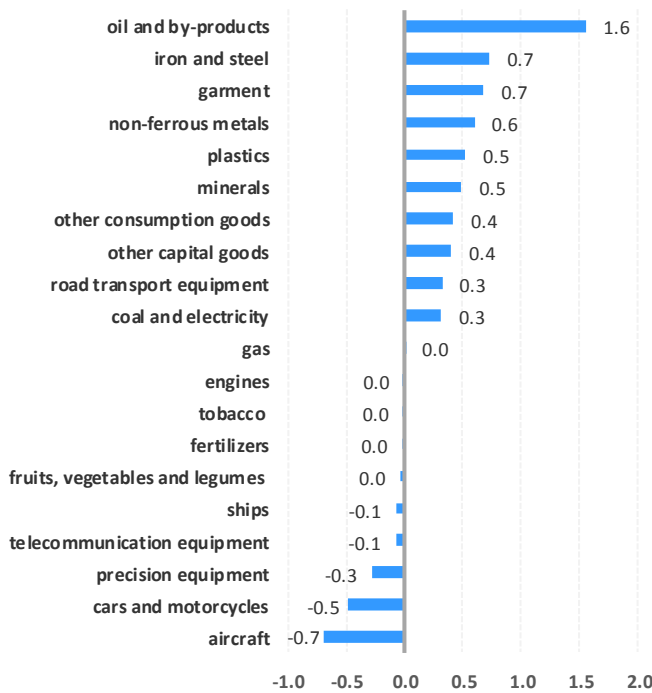
Spain's **main exporting sectors** in November 2017 were *capital goods* (representing 20.9% of total exports and advancing by 2.5% year-on-year), *vehicles* (16.6% of total, falling by 1.8%), *food, beverages and tobacco* (16.2% of total, rising by 4.8%) and *chemical products* (13.3% of total, expanding by 10.0%).



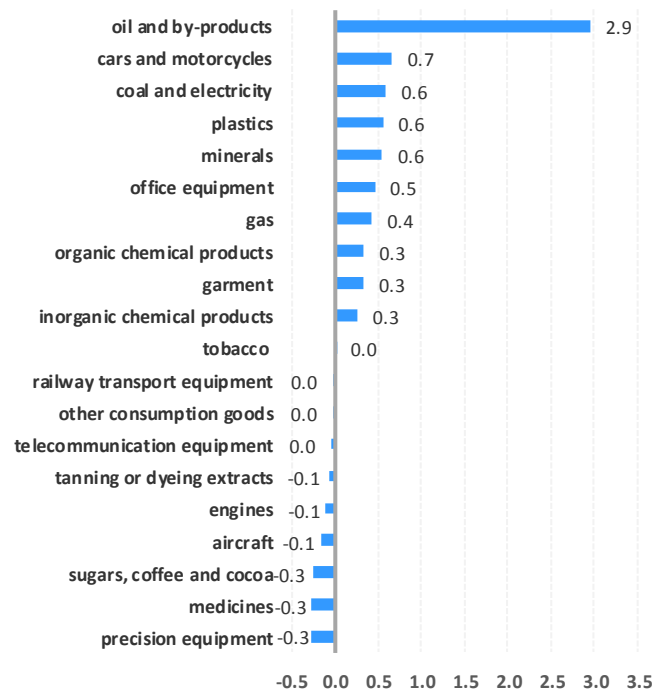
The most significant sectors of Spain's imports were *capital goods* (representing 20.7% of total imports and increasing by 2.6% year-on-year), *chemical products* (14.7% of total, growing by 8.5%), *energy* (14.3% of total, surging by 34.1%) and *vehicles* (13.6% of total, rising by 5.5%).

Among subsectors, the largest contributions to the annual change in Spain's exports in November 2017 (up by 7.9%) came from *oil and by-products* (1.6 points), *iron and steel* (0.7 points) and *garment* (0.7 points). The major negative contributions corresponded to *aircraft* (-0.7 points), *cars and motorcycles* (-0.5 points) and *precision equipment* (-0.3 points).

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



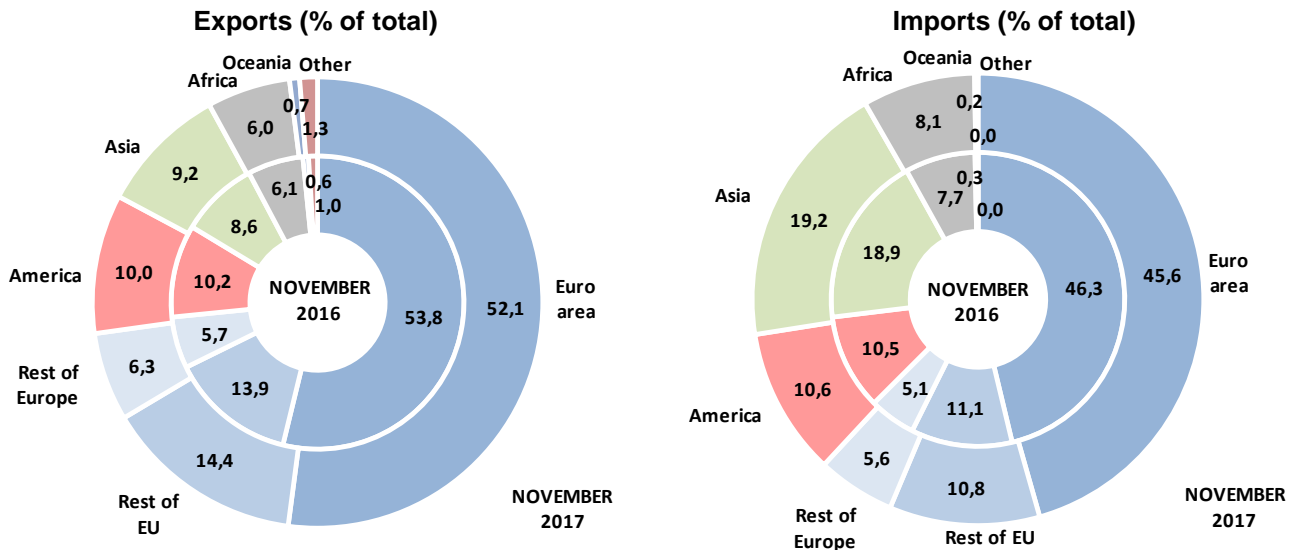
Imports (top/bottom contrib. to annual change, p.p.)



The subsectors with the most positive contribution to the annual change in Spain's imports in November 2017 (up by 9.0%) were *oil and by-products* (2.9 points), *cars and motorcycles* (0.7 points) and *coal and electricity* (0.6 points). The major negative contributions corresponded to *precision equipment* (-0.3 points), *medicines* (-0.3 points) and *sugars, coffee and cocoa* (-0.3 points).

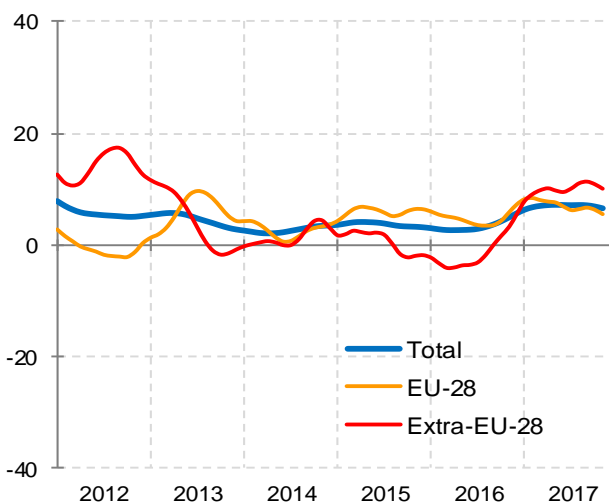
Geographic data

Exports to the **European Union** accounted for 66.5% of total exports in November 2017 (down from 67.7% in November 2016) and grew by 5.8% year-on-year. Exports to the **euro area** ran at 52.1% (down from 53.8% in November 2016) and increased by 4.4%. Exports to **non-EU countries** represented 33.5% of total exports (up from 32.3% in November 2016) as they went up 12.1% year-on-year.

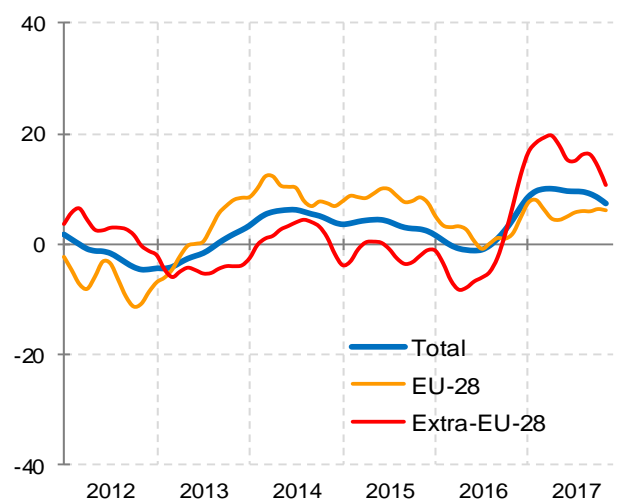


Imports from the **European Union** amounted to 56.4% of total imports in November 2017 (down from 57.4% in November 2016) and augmented by 7.0% year-on-year. Imports from the **euro area** represented 45.6% (down from 46.3% in November 2016) and advanced by 7.4%. Imports from **non-EU countries** accounted for 43.6% of total imports in November 2017 (up from 42.6% in November 2016) as they grew by 11.6% year-on-year.

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



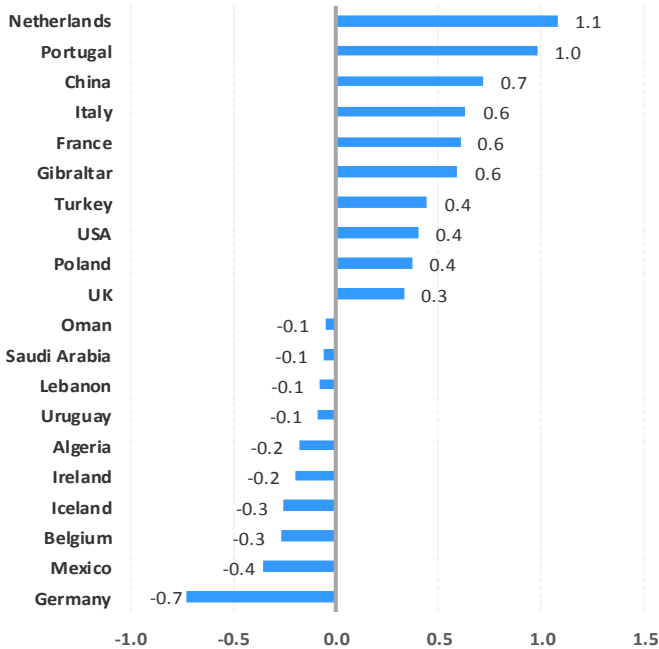
Imports EU and extra-EU (% y-o-y trend-cycle)



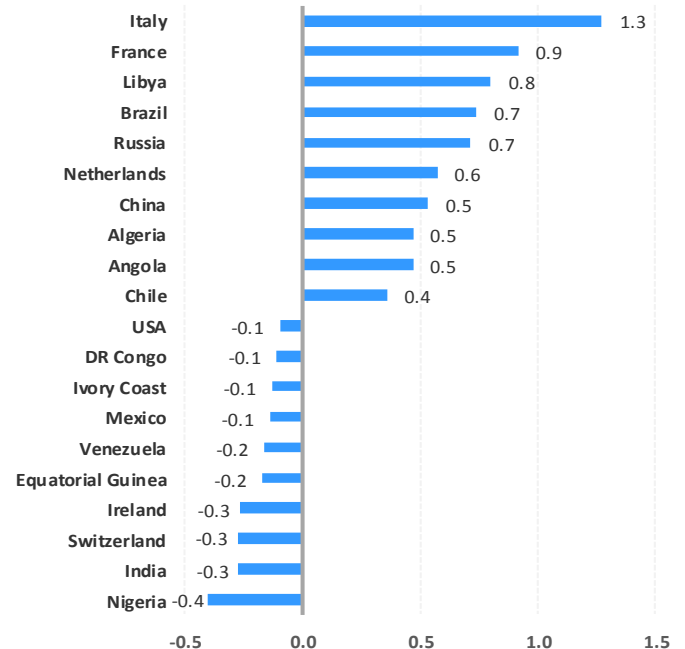
Trade balance with the European Union showed in November 2017 a surplus of 1,646.3 million euros (down from a surplus of 1,711.6 million in November 2016) and a surplus of 909.2 million euros with the euro area (1,199.5 million surplus in November 2016). **Trade deficit with the rest of the world** increased to 3,267.6 million euros (from a deficit of 2,957.9 million euros in November 2016).

The **destinations with the largest contributions** to the annual change in Spain's **exports** in November 2017 (up by 7.9%) were the Netherlands (1.1 percentage points), Portugal (1.0 points), China (0.7 points) and Italy (0.6 points). Those destinations with the largest negative contributions were Germany (-0.7 points), Mexico (-0.4 points), Belgium (-0.3 points) and Iceland (-0.3 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 November 2017 (up by 9.0%) were Italy (1.3 percentage points), France (0.9 points), Libya (0.8 points) and Brazil (0.7 points). The destinations with the largest negative contributions were Nigeria (-0.4 points), India (-0.3 points), Switzerland (-0.3 points) and Ireland (-0.3 points).

International data

In comparison to other geographical areas, Spain's exports of goods expanded by 7.9% year-on-year in November, a higher increase than those of the euro area (7.3%) and the European Union (6.9%). Within the European Union, exports also increased in Germany (8.2%), France (7.4%), Italy (9.7%) and in the United Kingdom (4.5%). Outside the European Union, the United States exports advanced by 10.0% year-on-year, China's by 12.3% and Japan's by 16.2%.

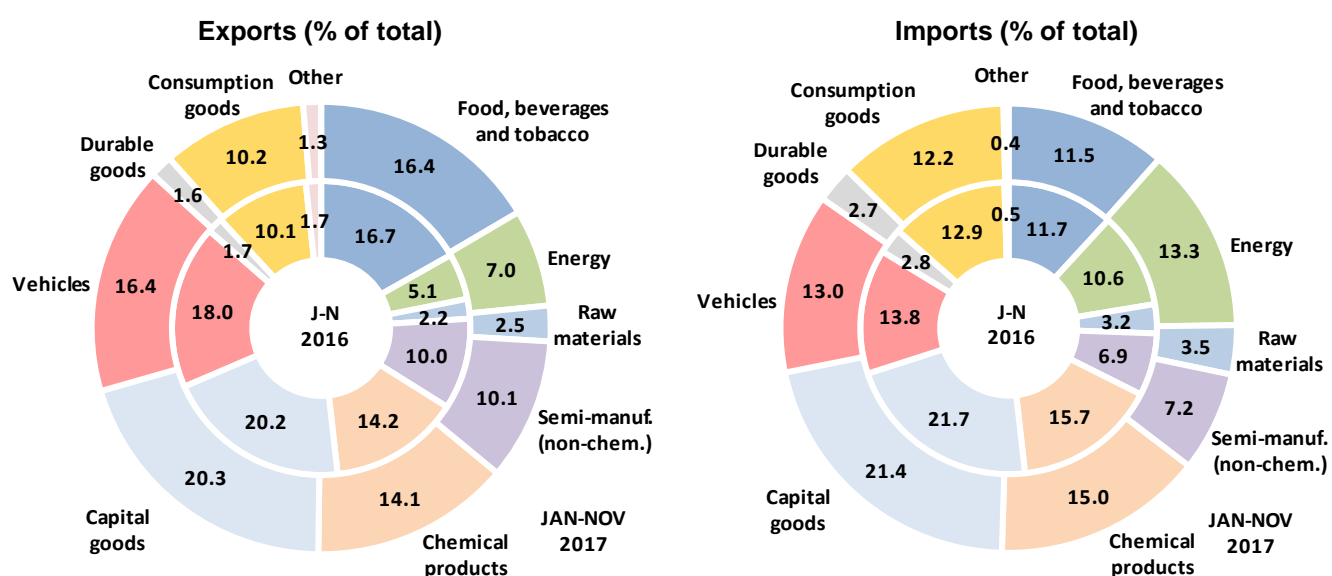
JANUARY – NOVEMBER 2017

Spain's exports augmented by 9.1% in the period of January-November 2017 compared to the same period of 2016 to 255,155.1 million euros, and imports increased by 11.1% year-on-year to 277,849.2 million euros. In real terms, exports rose by 8.5% year-on-year, as export prices expanded by 0.6%, and imports advanced by 5.8% year-on-year, as import prices grew by 5.0%.

Spain's trade deficit increased to 22,694.2 million euros compared to the same period of 2016 (deficit of 16,307.0 million euros). The export/import **coverage ratio** reached 91.8%, 1.6 percentage points lower than in the same period of 2016 (93.5%, provisional data). The **non-energy trade balance** reached a deficit of 3,424.8 million euros, compared to a deficit of 1,605.4 million euros in January-November 2016, and the **energy trade deficit** expanded by 31.1% year-on-year to 19,269.4 million euros.

Sectoral data

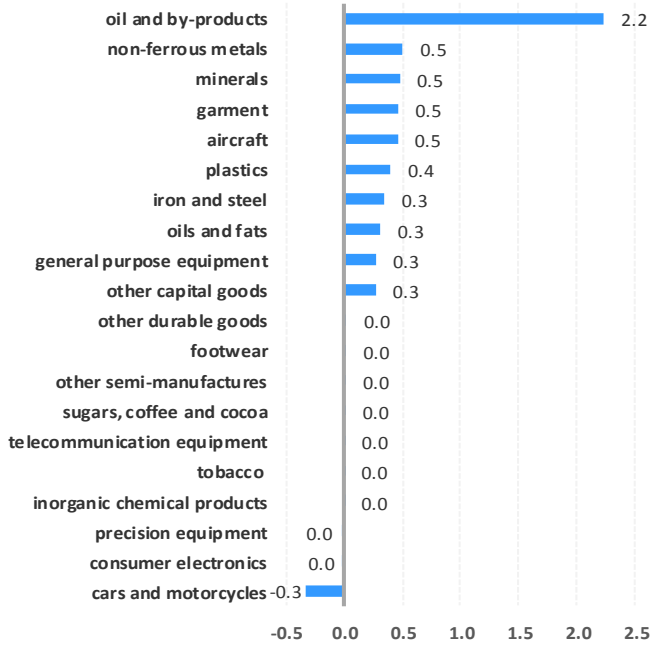
Spain's **main exporting sectors** in the period of January-November were *capital goods* (representing 20.3% of total exports, surging by 9.4% year-on-year), *food, beverages and tobacco* (16.4% of total, increasing by 7.2%), *vehicles* (16.4% of total, falling by 0.9%) and *chemical products* (14.1% of total, growing by 8.3%).



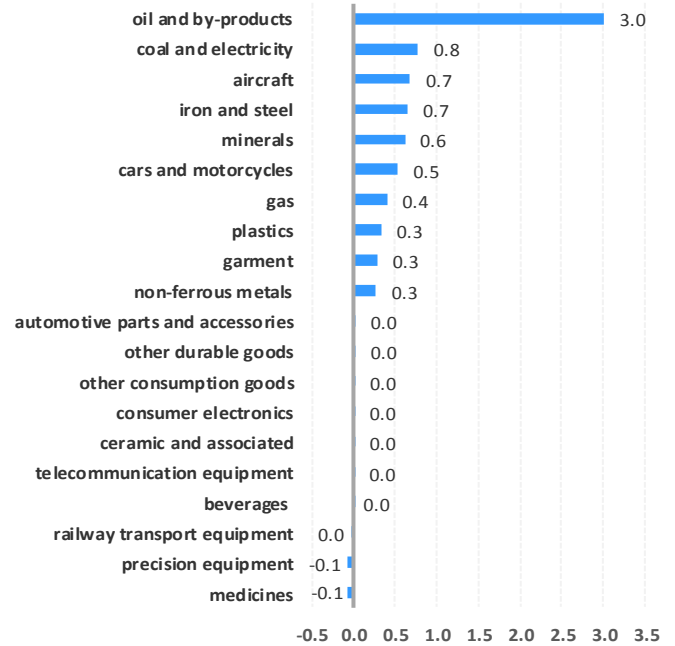
The **largest shares by sector of Spain's imports** were those of *capital goods* (representing 21.4% of total and expanding by 9.2% year-on-year), *chemical products* (15.0% of total imports, rising by 5.6%), *energy* (13.3% of total imports, surging by 39.3%) and *vehicles* (13.0% of total imports, growing by 4.0%).

Among **subsectors**, the largest contributions to the annual change in Spain's **exports** (up by 9.1%) were *oil and by-products* (2.2 percentage points), *non-ferrous metals* (0.5 points) and *minerals* (0.5 points). On the other hand, the major negative contribution by subsectors corresponded to *cars and motorcycles* (-0.3 points).

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



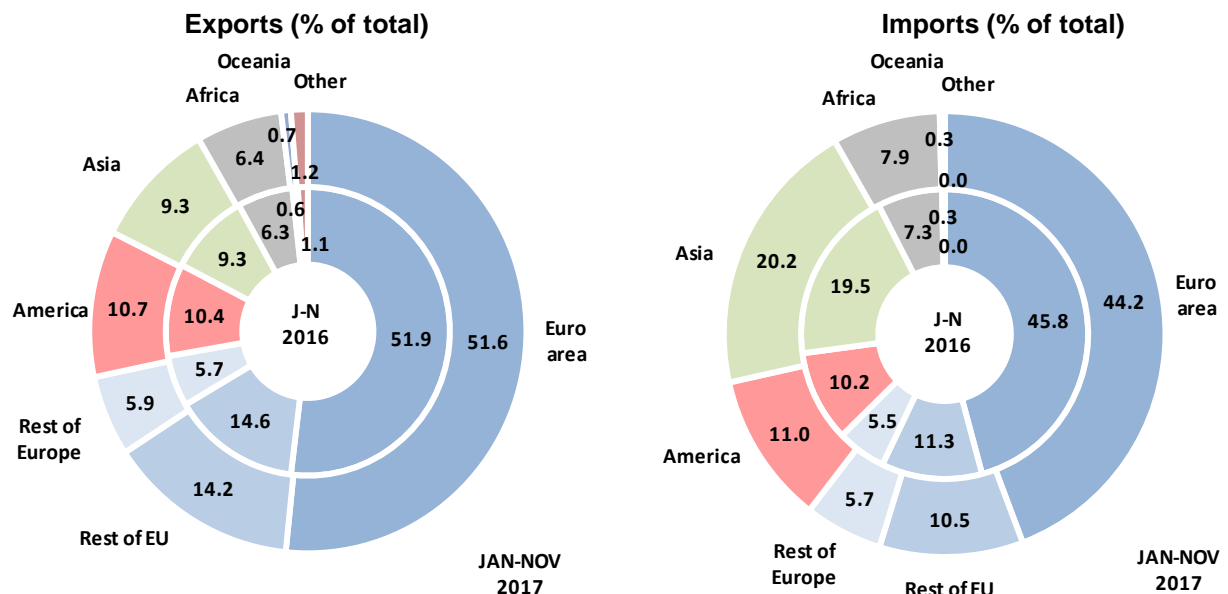
Imports (top/bottom contrib. to annual change, p.p.)



The **subsectors with the most positive contributions** to the annual change in Spain's **imports** in January-November 2017 (up by 11.1%) were *oil and by-products* (3.0 points), *coal and electricity* (0.8 points) and *aircraft* (0.7 points). The major negative contributions corresponded to *medicines* (-0.1 points) and *precision equipment* (-0.1 points).

Geographic data

Exports to the **European Union** represented 65.8% of total exports in the period (down from 66.5% in the same period of 2016) and increased by 8.0% year-on-year, while exports to the **euro area** ran at 51.6% of total (51.9% in the same period of 2016) and advanced by 8.5%. Exports to the **rest of the world** amounted to 34.2% of total exports (33.5% in the same period of 2016) and expanded by 11.4% year-on-year.

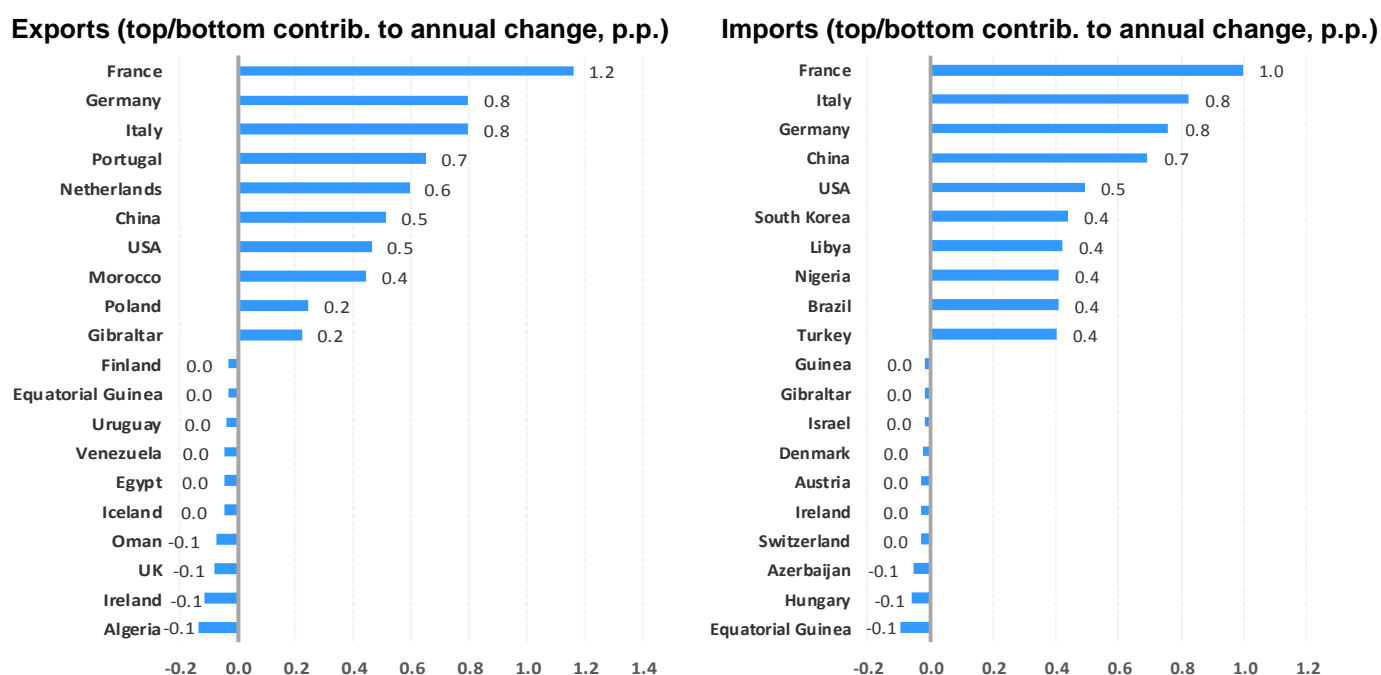


Imports from the **European Union** accounted for 54.8% of total imports in January-November 2017 (down from 57.1% in the same period of 2016) and advanced by 6.5% year-on-year. Imports from the **euro area** amounted to 44.2% (45.8% in the same period of 2016) and grew by 7.3%. Imports from the **rest of the**

world ran at 45.2% of total imports (42.9% in the same period of 2016) and went up by 17.2% year-on-year.

Spain's trade surplus with the European Union and with the euro area increased to 15,728.0 million euros and to 8,784.0 million euros respectively, up from surpluses of 12,570.2 million and 6,816.3 million euros in the same period of the previous year. The **trade deficit with the rest of the world** advanced by 33.1% year-on-year to 38,422.1 million euros.

In terms of **contribution to the annual change of exports** (up by 9.1%), the main contributions were those of France (1.2 percentage points), Germany (0.8 points), Italy (0.8 points) and Portugal (0.7 points). Those destinations with the largest negative contributions were Algeria (-0.1 points), Ireland (-0.1 points), the United Kingdom (-0.1 points) and Oman (-0.1 points).



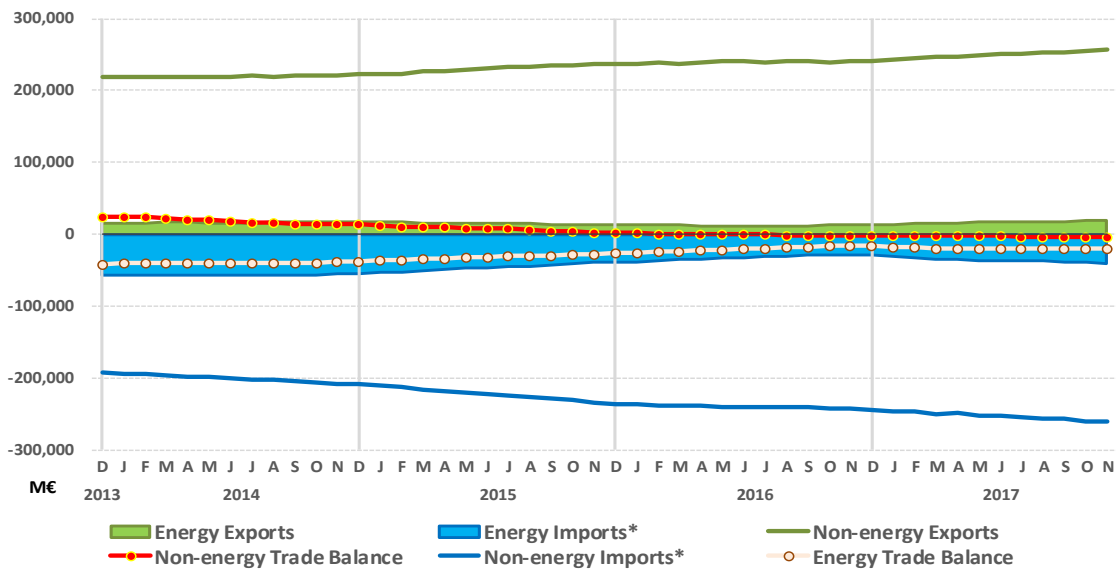
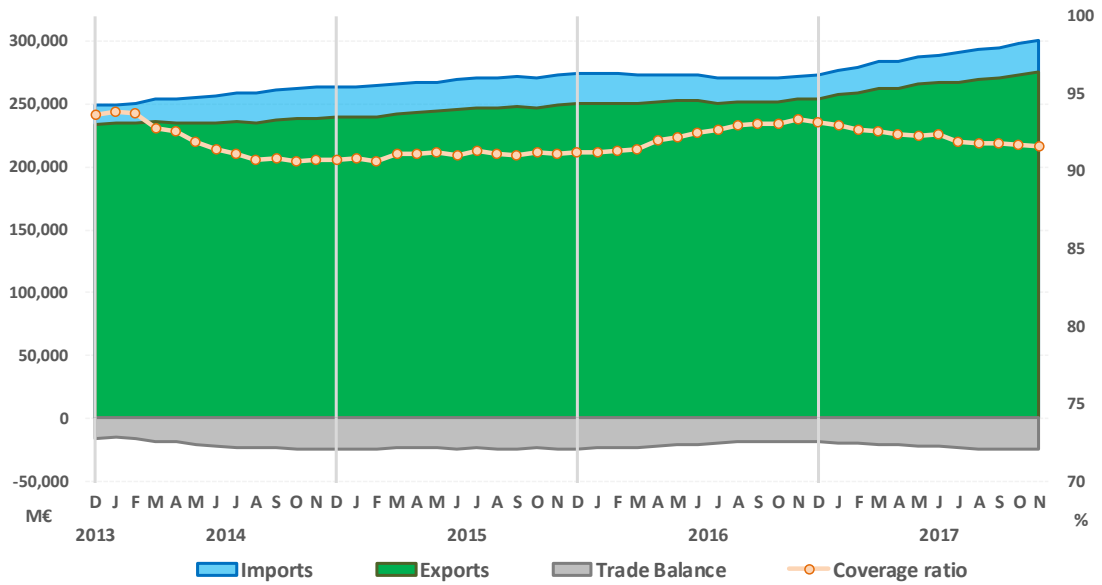
Regarding **imports**, the **countries with the largest contribution** to the annual change in Spain's imports in the period (up by 11.1%) were France (1.0 percentage points), Italy (0.8 points), Germany (0.8 points), and China (0.7 points). The destinations with the largest negative contributions were Equatorial Guinea (-0.1 points), Hungary (-0.1 points) and Azerbaijan (-0.1 points).

In the period January-November, the number of **Spanish exporters** augmented by 2.3% year-on-year to 144,800 exporters, out of which 37,407 had already exported at least 50,000 euros worth of goods in the period, 0.4% 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 50,171 in the period, 34.6% of total exporters and 1.7% more than in the same period of 2016. Their exports reached 242,436.7 million, 95.0% of total exports and 9.1% more than in the same period of the previous year.

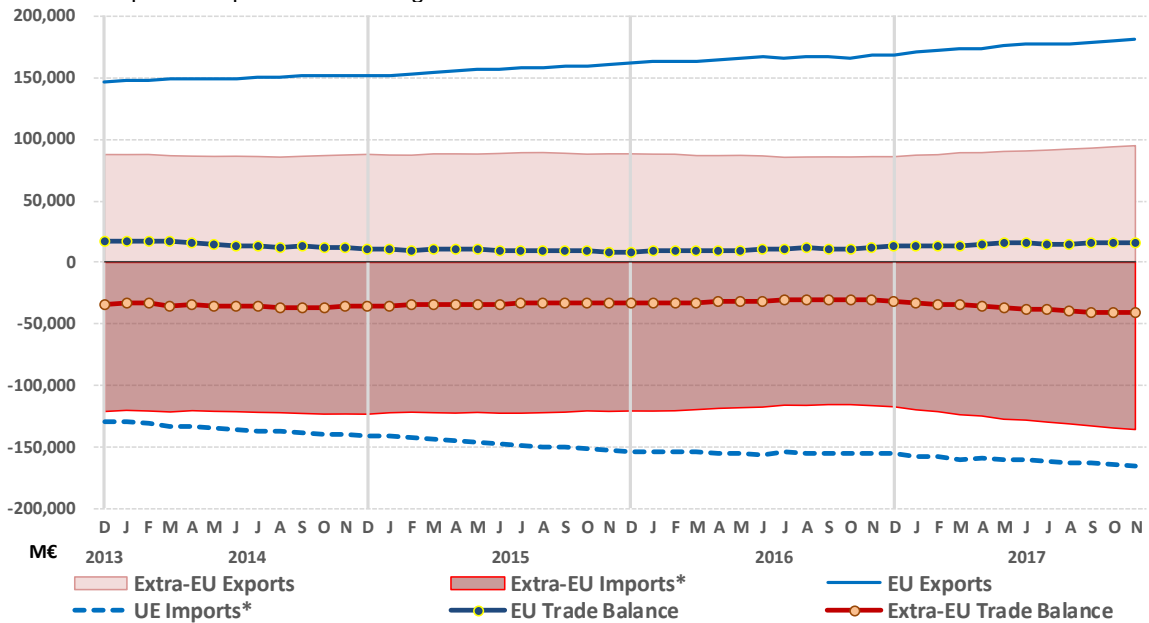
International data

In comparison to other geographical areas, Spain's exports of goods augmented by 9.1% year-on-year in the period of January-November 2017, a higher rate than those attained by the euro area (7.6%) and the European Union (7.9%). Within the European Union, exports also increased in Germany (6.5%), France (5.2%), Italy (7.9%) and the United Kingdom (15.7%). Outside the European Union, the United States exports expanded by 6.5%, China's by 6.3% and Japan's by 12.0%

12 - MONTH ACCUMULATED FLOWS



*Imports are plotted on the negative values of the vertical axis to facilitate their visualization



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	256,393.4		2.6	273,778.6		-0.4	-17,385.2		30.4	93.6
12 last months*	275,886.3		8.6	301,027.4		10.6	-25,141.1		-38.9	91.6
2008 (Jan-Nov)	176,975.8		3.2	264,785.7		1.0	-87,809.8		3.2	66.8
2009 (Jan-Nov)	146,524.2		-17.2	188,325.5		-28.9	-41,801.3		52.4	77.8
2010 (Jan-Nov)	171,056.7		16.7	218,910.7		16.2	-47,854.0		-14.5	78.1
2011 (Jan-Nov)	198,106.7		15.8	241,846.1		10.5	-43,739.4		8.6	81.9
2012 (Jan-Nov)	208,301.0		5.1	238,806.8		-1.3	-30,505.9		30.3	87.2
2013 (Jan-Nov)	217,455.7		4.4	232,014.0		-2.8	-14,558.2		52.3	93.7
2014 (Jan-Nov)	221,359.1		1.8	244,374.1		5.3	-23,015.0		-58.1	90.6
2015 (Jan-Nov)	229,798.3		3.8	252,938.5		3.5	-23,140.2		-0.5	90.9
2016 (Jan-Nov)	235,518.4		2.5	250,733.9		-0.9	-15,215.5		34.2	93.9
2017 (Jan-Nov)*	255,155.1		9.1	277,849.2		11.1	-22,694.2		-39.2	91.8
2008 (Nov)	14,670.0	-12.1	-13.4	19,558.7	-21.2	-22.4	-4,888.7	39.9	40.7	75.0
2009 (Nov)	14,087.9	-5.3	-4.0	18,839.4	-0.2	-3.7	-4,751.5	-18.8	2.8	74.8
2010 (Nov)	17,505.4	2.1	24.3	21,649.3	3.4	14.9	-4,143.9	-9.3	12.8	80.9
2011 (Nov)	18,808.8	4.0	7.4	22,941.9	6.9	6.0	-4,133.1	-22.5	0.3	82.0
2012 (Nov)	19,785.6	-5.4	5.2	21,359.4	-5.4	-6.9	-1,573.8	6.0	61.9	92.6
2013 (Nov)	19,176.5	-9.9	-3.1	21,219.2	-6.3	-0.7	-2,042.7	-50.1	-29.8	90.4
2014 (Nov)	20,224.6	-8.6	5.5	21,613.0	-12.6	1.9	-1,388.4	46.3	32.0	93.6
2015 (Nov)	21,600.0	-2.1	6.8	23,537.2	-1.1	8.9	-1,937.2	-12.5	-39.5	91.8
2016 (Nov)	23,526.3	8.1	8.9	24,755.2	4.7	5.2	-1,228.9	34.5	36.6	95.0
2017 (Nov)*	25,354.5	4.6	7.9	26,975.8	0.8	9.0	-1,621.3	35.4	-30.1	94.0
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
June	23,978.6	-5.4	5.7	25,237.9	-5.8	5.0	-1,259.2	12.0	7.2	95.0
Q2	71,133.9	2.0	6.3	75,023.0	-2.5	7.4	-3,889.1	46.0	-32.5	94.8
July	22,189.0	-7.5	3.9	24,287.8	-3.8	10.8	-2,098.7	-66.7	-276.2	91.4
August	19,237.7	-13.3	9.0	22,464.3	-7.5	11.2	-3,226.7	-53.7	-26.0	85.6
September	23,257.5	20.9	8.5	25,405.2	13.1	7.4	-2,147.7	33.4	3.7	91.5
Q3	64,684.2	-9.1	7.0	72,157.3	-3.8	9.7	-7,473.1	-92.2	-39.7	89.6
October	24,240.9	4.2	11.2	26,752.2	5.3	13.2	-2,511.4	-16.9	-37.0	90.6
November	25,354.5	4.6	7.9	26,975.8	0.8	9.0	-1,621.3	35.4	-30.1	94.0

* Provisional

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

Sector breakdown - November 2017

Sector breakdown	EXPORTS			IMPORTS			BALANCE	
	Million €	% share	y-o-y (%)	Million €	% share	y-o-y (%)	Million €	y-o-y (%)
Food, beverages and tobacco	4,095.0	16.2	4.8	3,003.7	11.1	3.0	1,091.3	10.3
Meat products	621.3	2.5	7.6	199.9	0.7	5.4	421.5	8.7
Fishery products	360.0	1.4	15.4	633.6	2.3	2.3	-273.5	10.9
Fruits, vegetables and legumes	1,575.7	6.2	-0.6	458.7	1.7	6.3	1,117.1	-3.2
Oils and fats	398.1	1.6	7.5	271.7	1.0	22.4	126.3	-14.8
Sugars, coffee and cocoa	155.6	0.6	4.4	261.2	1.0	-19.6	-105.6	39.9
Dairy products and eggs	119.6	0.5	16.0	154.3	0.6	4.0	-34.8	23.3
Other food products	467.3	1.8	11.7	732.9	2.7	5.2	-265.7	4.6
Beverages	381.4	1.5	2.5	164.4	0.6	3.8	217.0	1.6
Tobacco	16.0	0.1	-13.3	127.0	0.5	1.2	-111.0	-3.7
Energy	1,875.6	7.4	30.6	3,855.4	14.3	34.1	-1,979.8	-37.6
Oil and by-products	1,716.5	6.8	27.0	2,924.1	10.8	33.2	-1,207.6	-43.2
Gas	47.7	0.2	1.0	677.3	2.5	18.5	-629.6	-20.1
Coal and electricity	111.3	0.4	201.4	254.0	0.9	135.4	-142.7	-101.0
Raw materials	580.5	2.3	31.7	935.4	3.5	19.5	-354.9	-3.9
Animals and vegetables	229.8	0.9	11.7	265.4	1.0	6.6	-35.7	17.6
Minerals	350.8	1.4	49.2	670.0	2.5	25.6	-319.2	-7.0
Semi-manuf. (non-chem.)	2,528.7	10.0	17.0	1,890.2	7.0	9.0	638.5	49.0
Non-ferrous metals	598.6	2.4	30.6	388.3	1.4	18.9	210.3	59.5
Iron and steel	737.7	2.9	30.3	712.4	2.6	8.9	25.2	128.5
Paper	305.2	1.2	9.9	311.2	1.2	8.2	-6.0	40.8
Ceramic flags and paving	347.9	1.4	7.8	72.6	0.3	3.0	275.3	9.1
Other semi-manufactures	539.3	2.1	0.4	405.7	1.5	2.9	133.6	-6.5
Chemical products	3,374.7	13.3	10.0	3,975.1	14.7	8.5	-600.4	-0.5
Organic chemicals	298.9	1.2	3.7	754.0	2.8	12.4	-455.1	-18.9
Inorganic chemicals	102.1	0.4	21.2	187.3	0.7	52.8	-85.1	-122.6
Medicines	921.6	3.6	3.0	1,089.9	4.0	-5.7	-168.2	35.5
Plastics	928.1	3.7	15.3	914.7	3.4	17.6	13.4	-51.3
Fertilisers	61.7	0.2	-7.7	119.0	0.4	50.1	-57.3	-359.3
Tanning or dyeing extracts	225.2	0.9	20.3	155.2	0.6	-8.1	70.1	278.2
Essential oils and perfumes	482.1	1.9	14.3	351.2	1.3	10.9	130.9	24.6
Other chemical products n.e.s.	354.9	1.4	11.1	403.9	1.5	8.2	-49.0	9.0
Capital goods	5,302.6	20.9	2.5	5,570.8	20.7	2.6	-268.3	-4.1
Equipment for industry	1,268.5	5.0	9.6	1,426.3	5.3	4.0	-157.8	26.6
Specific purpose machinery	438.4	1.7	15.1	479.6	1.8	12.0	-41.2	12.9
General purpose machinery	830.1	3.3	7.0	946.7	3.5	0.3	-116.6	30.5
Office and telecom. equipment	277.2	1.1	1.5	1,293.1	4.8	8.8	-1,016.0	-11.0
Automatic data-processing machines	113.6	0.4	22.0	596.7	2.2	23.6	-483.1	-24.0
Telecommunications equipment	163.6	0.6	-9.1	696.5	2.6	-1.3	-532.9	-1.4
Transport equipment	1,787.2	7.0	-1.8	640.0	2.4	1.7	1,147.2	-3.6
Railway	124.0	0.5	128.2	16.8	0.1	-19.0	107.3	218.7
Road	701.2	2.8	12.1	371.6	1.4	7.6	329.7	17.6
Ships	162.8	0.6	-8.7	34.7	0.1	221.4	128.1	-23.6
Aircraft	799.1	3.2	-16.9	216.9	0.8	-14.1	582.2	-17.9
Other capital goods	1,969.7	7.8	2.5	2,211.4	8.2	-1.3	-241.7	24.1
Engines	136.6	0.5	-0.8	127.6	0.5	-17.2	9.0	154.6
Electrical machinery	980.8	3.9	1.9	1,105.7	4.1	5.1	-124.9	-39.0
Precision equipment	169.3	0.7	-27.3	458.1	1.7	-13.1	-288.8	1.9
Other	683.0	2.7	16.1	520.0	1.9	2.8	163.0	97.8
Vehicles	4,216.3	16.6	-1.8	3,666.2	13.6	5.5	550.1	-32.8
Cars and motorcycles	3,036.8	12.0	-3.6	1,826.8	6.8	9.9	1,210.0	-18.7
Parts and accessories	1,179.6	4.7	3.4	1,839.4	6.8	1.5	-659.9	1.6
Durable goods	451.8	1.8	10.5	806.5	3.0	11.1	-354.7	-12.0
Household appliances	143.6	0.6	16.6	225.4	0.8	6.5	-81.9	7.6
Consumer electronics	61.1	0.2	14.6	224.6	0.8	7.4	-163.5	-5.0
Furniture	189.6	0.7	4.2	287.8	1.1	20.7	-98.2	-74.4
Other durable goods	57.5	0.2	14.1	68.6	0.3	3.2	-11.1	31.1
Consumption goods	2,652.8	10.5	17.0	3,170.7	11.8	4.1	-517.9	33.4
Textiles	1,536.8	6.1	14.0	1,781.2	6.6	4.1	-244.4	32.8
Garment	1,165.5	4.6	15.9	1,413.2	5.2	6.2	-247.7	23.7
Footwear	200.0	0.8	13.0	218.2	0.8	3.3	-18.2	46.9
Toys	247.5	1.0	42.8	366.1	1.4	16.8	-118.6	15.3
Other consumption goods	668.5	2.6	17.4	805.2	3.0	-0.6	-136.6	43.1
Other	276.5	1.1	-21.8	101.7	0.4	-4.8	174.8	-29.2
TOTAL	25,354.5	100.0	7.9	26,975.8	100.0	9.0	-1,621.3	-30.1

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

Sector breakdown - January to November 2017

Sector breakdown	EXPORTS			IMPORTS			BALANCE	
	Million €	% share	y-o-y (%)	Million €	% share	y-o-y (%)	Million €	y-o-y (%)
Food, beverages and tobacco	41,949.1	16.4	7.2	31,826.1	11.5	8.5	10,122.9	3.5
Meat products	6,442.3	2.5	10.2	2,027.3	0.7	10.6	4,415.0	10.1
Fishery products	3,669.4	1.4	13.1	6,400.0	2.3	11.2	-2,730.5	-8.7
Fruits, vegetables and legumes	15,587.9	6.1	3.1	4,877.8	1.8	4.2	10,710.1	2.6
Oils and fats	4,599.8	1.8	18.8	2,671.6	1.0	30.4	1,928.3	5.8
Sugars, coffee and cocoa	1,586.1	0.6	1.9	2,896.3	1.0	5.2	-1,310.3	-9.5
Dairy products and eggs	1,340.1	0.5	16.1	1,786.7	0.6	12.8	-446.5	-3.9
Other food products	4,784.5	1.9	4.3	8,023.4	2.9	4.6	-3,238.9	-5.0
Beverages	3,705.7	1.5	5.6	1,649.2	0.6	0.0	2,056.5	10.5
Tobacco	233.2	0.1	0.2	1,493.9	0.5	10.5	-1,260.7	-12.6
Energy	17,763.8	7.0	49.6	37,033.1	13.3	39.3	-19,269.4	-31.1
Oil and by-products	16,454.9	6.4	46.2	27,854.5	10.0	36.9	-11,399.6	-25.3
Gas	449.6	0.2	51.7	6,356.6	2.3	18.9	-5,907.0	-17.0
Coal and electricity	859.2	0.3	162.6	2,822.0	1.0	220.6	-1,962.8	-255.0
Raw materials	6,493.2	2.5	27.6	9,845.1	3.5	22.2	-3,351.9	-12.9
Animals and vegetables	2,539.5	1.0	12.8	2,949.7	1.1	9.3	-410.1	8.5
Minerals	3,953.7	1.5	39.5	6,895.4	2.5	28.8	-2,941.7	-16.7
Semi-manuf. (non-chem.)	25,883.9	10.1	10.3	19,974.1	7.2	15.3	5,909.8	-3.6
Non-ferrous metals	5,839.9	2.3	25.4	4,055.1	1.5	20.5	1,784.8	38.3
Iron and steel	7,131.3	2.8	12.8	7,569.6	2.7	27.4	-438.3	-214.7
Paper	3,286.6	1.3	2.8	3,298.5	1.2	3.4	-11.8	-248.1
Ceramic flags and paving	3,820.2	1.5	8.8	753.6	0.3	3.8	3,066.6	10.1
Other semi-manufactures	5,805.9	2.3	0.6	4,297.3	1.5	4.7	1,508.6	-9.4
Chemical products	35,994.9	14.1	8.3	41,560.5	15.0	5.6	-5,565.6	8.9
Organic chemicals	3,398.3	1.3	7.8	7,926.0	2.9	7.8	-4,527.7	-7.9
Inorganic chemicals	924.4	0.4	0.0	1,780.6	0.6	9.2	-856.3	-21.3
Medicines	9,885.8	3.9	3.4	12,010.3	4.3	-1.5	-2,124.4	19.4
Plastics	9,941.4	3.9	10.4	9,625.3	3.5	9.5	316.1	44.0
Fertilisers	704.6	0.3	12.8	795.4	0.3	18.4	-90.8	-94.4
Tanning or dyeing extracts	2,381.2	0.9	10.2	1,671.2	0.6	15.9	709.9	-1.2
Essential oils and perfumes	4,683.4	1.8	11.7	3,650.6	1.3	8.8	1,032.8	23.0
Other chemical products n.e.s.	4,075.8	1.6	12.7	4,101.1	1.5	4.6	-25.3	91.6
Capital goods	51,811.9	20.3	9.4	59,359.2	21.4	9.2	-7,547.3	-7.8
Equipment for industry	13,086.7	5.1	8.2	15,425.9	5.6	5.4	-2,339.2	8.0
Specific purpose machinery	4,430.3	1.7	8.9	4,640.0	1.7	5.1	-209.7	39.7
General purpose machinery	8,656.4	3.4	7.9	10,785.9	3.9	5.6	-2,129.5	3.0
Office and telecom. equipment	2,821.6	1.1	10.0	11,201.7	4.0	5.3	-8,380.1	-3.8
Automatic data-processing machines	1,169.2	0.5	26.5	4,898.0	1.8	12.5	-3,728.7	-8.7
Telecommunications equipment	1,652.3	0.6	0.7	6,303.7	2.3	0.3	-4,651.4	-0.1
Transport equipment	13,892.9	5.4	14.5	8,997.0	3.2	32.9	4,895.9	-8.7
Railway	1,349.9	0.5	30.9	199.0	0.1	-12.8	1,150.9	43.3
Road	6,495.2	2.5	1.4	3,332.5	1.2	4.4	3,162.7	-1.7
Ships	861.0	0.3	49.1	671.4	0.2	149.1	189.6	-38.4
Aircraft	5,186.6	2.0	26.0	4,794.0	1.7	55.7	392.6	-62.1
Other capital goods	22,010.7	8.6	7.1	23,734.6	8.5	6.4	-1,723.9	1.4
Engines	2,242.2	0.9	30.3	2,115.8	0.8	33.2	126.4	-4.2
Electrical machinery	10,407.5	4.1	3.5	11,188.5	4.0	6.3	-781.0	-66.0
Precision equipment	2,032.2	0.8	-2.3	4,686.5	1.7	-3.0	-2,654.3	3.6
Other	7,328.8	2.9	9.4	5,743.8	2.1	7.3	1,585.0	18.1
Vehicles	41,783.9	16.4	-0.9	36,015.6	13.0	4.0	5,768.3	-23.4
Cars and motorcycles	29,738.5	11.7	-2.5	17,555.2	6.3	8.2	12,183.3	-14.7
Parts and accessories	12,045.4	4.7	3.4	18,460.4	6.6	0.3	-6,415.0	5.1
Durable goods	4,150.3	1.6	3.7	7,379.4	2.7	4.4	-3,229.0	-5.2
Household appliances	1,189.3	0.5	7.6	2,129.3	0.8	6.9	-940.0	-6.0
Consumer electronics	440.2	0.2	-11.6	1,786.8	0.6	1.8	-1,346.7	-7.1
Furniture	1,964.7	0.8	3.6	2,738.0	1.0	3.2	-773.3	-2.1
Other durable goods	556.2	0.2	10.5	725.2	0.3	8.4	-169.0	-2.0
Consumption goods	26,088.0	10.2	10.3	33,843.3	12.2	4.8	-7,755.3	10.2
Textiles	15,694.2	6.2	10.2	19,788.6	7.1	4.6	-4,094.3	12.7
Garment	11,680.4	4.6	10.2	15,436.9	5.6	4.9	-3,756.6	8.9
Footwear	2,647.7	1.0	1.5	2,876.6	1.0	4.3	-228.9	-51.4
Toys	1,492.5	0.6	43.3	2,794.9	1.0	23.7	-1,302.3	-6.9
Other consumption goods	6,253.6	2.5	8.4	8,383.3	3.0	0.5	-2,129.7	17.3
Other	3,236.1	1.3	-16.4	1,012.8	0.4	-11.4	2,223.3	-18.5
TOTAL	255,155.1	100.0	9.1	277,849.2	100.0	11.1	-22,694.2	-39.2

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

Geographic breakdown - November 2017

Geographic breakdown	EXPORTS			IMPORTS			BALANCE	
	Million €	% share	y-o-y (%)	Million €	% share	y-o-y (%)	Million €	y-o-y (%)
EUROPE	18,458.4	72.8	7.0	16,709.2	61.9	7.9	1,749.2	-1.7
EUROPEAN UNION *	16,850.0	66.5	5.8	15,203.7	56.4	7.0	1,646.3	-3.8
EURO AREA	13,206.6	52.1	4.4	12,297.3	45.6	7.4	909.3	-24.2
Austria	224.7	0.9	4.4	205.9	0.8	8.7	18.8	-27.0
Belgium	841.2	3.3	-6.9	642.7	2.4	12.5	198.5	-40.3
Cyprus	24.4	0.1	26.1	1.5	0.0	-21.1	22.8	31.4
Estonia	22.1	0.1	13.3	13.5	0.1	138.7	8.6	-38.2
Finland	86.8	0.3	18.4	106.0	0.4	-3.4	-19.2	47.3
France	3,804.7	15.0	3.9	2,947.2	10.9	8.3	857.5	-9.0
Germany	2,724.5	10.7	-5.9	3,549.0	13.2	1.6	-824.5	-37.5
Greece	186.0	0.7	39.4	53.0	0.2	-10.3	133.0	78.8
Ireland	148.3	0.6	-23.7	217.3	0.8	-23.1	-69.0	21.6
Italy	2,057.2	8.1	7.8	1,964.6	7.3	19.1	92.6	-64.3
Latvia	18.1	0.1	-1.7	20.2	0.1	224.9	-2.1	-117.4
Lithuania	35.5	0.1	-3.7	28.6	0.1	-5.4	6.8	3.8
Luxembourg	20.0	0.1	-32.7	37.7	0.1	-0.8	-17.7	-113.0
Malta	40.2	0.2	-3.4	6.1	0.0	41.0	34.1	-8.5
Netherlands	1,000.7	3.9	34.0	1,220.2	4.5	13.1	-219.4	33.8
Portugal	1,834.1	7.2	14.4	1,013.3	3.8	5.4	820.8	27.7
Slovakia	85.1	0.3	-8.9	217.3	0.8	4.5	-132.2	-15.5
Slovenia	53.0	0.2	1.1	53.1	0.2	36.0	-0.1	-100.8
REST OF EU	3,643.5	14.4	11.4	2,906.4	10.8	5.3	737.1	43.9
Bulgaria	121.9	0.5	127.3	70.0	0.3	-1.9	51.9	393.0
Croatia	32.5	0.1	-11.9	5.7	0.0	-0.3	26.7	-14.1
Czech Republic	214.9	0.8	7.0	405.2	1.5	4.3	-190.3	-1.4
Denmark	155.1	0.6	18.3	181.9	0.7	3.8	-26.8	39.3
Hungary	158.1	0.6	7.4	230.3	0.9	-4.7	-72.2	23.5
Poland	551.0	2.2	18.9	507.0	1.9	10.8	44.1	602.7
Romania	213.4	0.8	17.2	186.6	0.7	6.4	26.8	293.1
Sweden	186.2	0.7	-5.5	221.7	0.8	23.0	-35.5	-311.5
United Kingdom	1,748.6	6.9	4.7	945.9	3.5	2.3	802.8	7.6
REST OF EUROPE	1,608.3	6.3	20.2	1,505.5	5.6	18.5	102.9	51.4
Norway	103.2	0.4	4.1	173.2	0.6	20.0	-70.0	-54.9
Russia	166.8	0.7	21.3	406.7	1.5	77.5	-239.9	-161.8
Switzerland	379.8	1.5	9.3	244.4	0.9	-21.7	135.5	280.7
Turkey	558.4	2.2	23.1	532.5	2.0	18.1	25.9	851.8
AMERICA	2,533.2	10.0	5.6	2,852.0	10.6	9.3	-318.7	-52.4
NORTH AMERICA	1,203.4	4.7	8.8	1,247.1	4.6	1.3	-43.7	65.2
Canada	131.6	0.5	2.3	161.9	0.6	32.8	-30.3	-546.9
USA	1,071.6	4.2	9.7	1,084.7	4.0	-2.2	-13.1	90.1
LATIN AMERICA	1,285.2	5.1	0.7	1,551.5	5.8	16.6	-266.3	-400.5
Argentina	119.4	0.5	44.6	157.3	0.6	-11.5	-37.8	60.2
Brazil	211.1	0.8	23.8	383.9	1.4	91.1	-172.9	-468.6
Chile	105.5	0.4	1.2	218.0	0.8	68.9	-112.5	-352.8
Mexico	370.3	1.5	-18.3	336.7	1.2	-9.3	33.6	-59.2
Venezuela	17.0	0.1	-2.4	10.8	0.0	-78.8	6.3	118.7
REST OF AMERICA	44.6	0.2	161.4	53.3	0.2	12.7	-8.7	71.2
ASIA	2,338.7	9.2	15.4	5,168.0	19.2	10.7	-2,829.3	-7.1
ASIA (exc. Middle East)	1,620.2	6.4	23.6	4,362.6	16.2	9.1	-2,742.4	-2.0
China	587.0	2.3	40.4	2,142.0	7.9	6.6	-1,555.0	2.3
Hong-Kong. China	99.4	0.4	9.9	21.0	0.1	15.7	78.4	8.4
India	99.7	0.4	-6.1	282.0	1.0	-19.6	-182.3	25.5
Indonesia	44.5	0.2	29.6	183.0	0.7	32.4	-138.5	-33.3
Japan	215.6	0.9	17.8	366.8	1.4	7.4	-151.2	4.5
Philippines	29.9	0.1	3.3	25.6	0.1	46.9	4.3	-62.7
Singapore	50.5	0.2	18.0	34.3	0.1	1.8	16.2	78.6
South Korea	183.8	0.7	24.4	250.8	0.9	24.2	-67.0	-23.6
Taiwan	39.2	0.2	-3.1	91.9	0.3	5.1	-52.6	-12.2
MIDDLE EAST	718.5	2.8	0.4	805.4	3.0	20.5	-86.9	-284.9
Saudi Arabia	180.9	0.7	-7.2	359.0	1.3	16.2	-178.2	-56.1
United Arab Emirates	130.3	0.5	-5.2	17.1	0.1	-25.9	113.2	-1.1
AFRICA	1,517.6	6.0	5.0	2,182.8	8.1	13.9	-665.1	-41.1
Algeria	223.3	0.9	-15.9	464.0	1.7	33.4	-240.7	-192.0
Egypt	121.5	0.5	10.4	79.5	0.3	-22.0	41.9	415.2
Morocco	694.2	2.7	6.4	561.1	2.1	-0.5	133.1	51.1
Nigeria	20.4	0.1	34.7	264.3	1.0	-27.3	-243.9	30.0
South Africa	88.0	0.3	4.9	93.2	0.3	13.9	-5.2	-352.4
OCEANIA	183.2	0.7	27.1	63.8	0.2	-19.3	119.4	83.5
Australia	159.3	0.6	30.7	43.5	0.2	-18.2	115.8	68.5
OTHER (**)	323.4	1.3	38.8	0.2	0.0	-79.6	323.2	39.3
WORLD	25,354.5	100.0	7.9	26,975.8	100.0	9.0	-1,621.3	-30.1

Pro memoria:

TOTAL NON EU	8,504.5	33.5	12.1	11,772.1	43.6	11.6	-3,267.6	-10.5
TOTAL NON EURO AREA	12,148.0	47.9	11.9	14,678.5	54.4	10.3	-2,530.5	-3.5
OECD	19,536.1	77.1	5.2	18,220.7	67.5	6.6	1,315.5	-10.9
ASEAN	267.8	1.1	3.8	676.7	2.5	10.7	-408.9	-15.7
MERCOSUR	377.6	1.5	18.9	577.0	2.1	31.9	-199.4	-66.3
OPEC	812.2	3.2	-0.6	1,968.3	7.3	26.4	-1,156.1	-56.2

Source: Studies and Evaluation Dept. (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 November 2017

Geographic breakdown	EXPORTS			IMPORTS			BALANCE	
	Million €	% share	y-o-y (%)	Million €	% share	y-o-y (%)	Million €	y-o-y (%)
EUROPE	182,906.4	71.7	8.3	168,083.9	60.5	7.2	14,822.4	21.9
EUROPEAN UNION *	167,902.5	65.8	8.0	152,174.5	54.8	6.5	15,728.0	25.1
EURO AREA	131,708.2	51.6	8.5	122,924.3	44.2	7.3	8,784.0	28.9
Austria	2,184.3	0.9	6.1	1,942.8	0.7	-3.5	241.6	431.5
Belgium	7,683.1	3.0	4.4	7,168.1	2.6	11.5	515.0	-44.9
Cyprus	244.0	0.1	9.8	26.7	0.0	50.3	217.3	6.3
Estonia	217.2	0.1	10.4	97.9	0.0	25.6	119.3	0.5
Finland	874.2	0.3	-7.9	1,011.4	0.4	-2.5	-137.2	-55.0
France	38,173.9	15.0	7.6	30,453.3	11.0	8.9	7,720.6	3.0
Germany	28,520.1	11.2	7.0	35,785.8	12.9	5.6	-7,265.7	-0.5
Greece	2,058.8	0.8	27.8	513.3	0.2	7.0	1,545.5	36.6
Ireland	1,423.4	0.6	-15.8	2,551.1	0.9	-2.7	-1,127.7	-21.2
Italy	20,600.4	8.1	9.9	18,514.5	6.7	12.5	2,085.9	-8.7
Latvia	188.3	0.1	9.0	126.3	0.0	8.1	62.0	11.0
Lithuania	368.3	0.1	7.9	266.1	0.1	1.1	102.3	30.9
Luxembourg	297.4	0.1	13.7	399.4	0.1	-8.6	-102.0	41.9
Malta	368.9	0.1	25.9	58.7	0.0	-27.1	310.2	45.9
Netherlands	8,779.2	3.4	18.7	11,462.0	4.1	7.8	-2,682.7	17.1
Portugal	18,204.5	7.1	9.1	10,143.0	3.7	3.7	8,061.5	16.8
Slovakia	928.8	0.4	8.9	1,923.9	0.7	3.5	-995.1	1.1
Slovenia	593.5	0.2	42.0	480.2	0.2	21.0	113.3	434.2
REST OF EU	36,194.3	14.2	6.0	29,250.2	10.5	3.1	6,944.0	20.7
Bulgaria	1,424.9	0.6	55.2	679.1	0.2	23.0	745.8	103.7
Croatia	410.3	0.2	16.1	69.6	0.0	-8.5	340.8	22.9
Czech Republic	2,202.8	0.9	8.5	3,876.8	1.4	5.1	-1,674.0	-1.0
Denmark	1,491.5	0.6	10.2	1,606.8	0.6	-4.1	-115.3	64.2
Hungary	1,584.1	0.6	10.8	2,275.3	0.8	-6.0	-691.3	30.3
Poland	5,046.4	2.0	12.8	4,749.7	1.7	2.2	296.7	271.4
Romania	2,063.0	0.8	7.5	1,537.4	0.6	1.5	525.5	30.1
Sweden	2,055.0	0.8	1.9	2,192.2	0.8	9.4	-137.2	-1,284.2
United Kingdom	17,625.2	6.9	-1.0	10,522.8	3.8	4.2	7,102.4	-7.9
REST OF EUROPE	15,003.9	5.9	11.8	15,909.4	5.7	15.0	-905.6	-119.8
Norway	1,122.4	0.4	4.3	2,144.0	0.8	55.1	-1,021.6	-233.2
Russia	1,813.8	0.7	21.2	2,979.6	1.1	4.7	-1,165.7	13.6
Switzerland	3,831.3	1.5	3.2	3,192.8	1.1	-2.2	638.5	43.0
Turkey	5,278.1	2.1	10.1	5,697.0	2.1	21.5	-418.9	-503.6
AMERICA	27,256.0	10.7	12.6	30,634.6	11.0	20.0	-3,378.6	-154.0
NORTH AMERICA	12,872.3	5.0	10.4	14,389.5	5.2	12.9	-1,517.3	-39.6
Canada	1,518.3	0.6	10.3	1,526.7	0.5	37.9	-8.4	-103.1
USA	11,351.8	4.4	10.6	12,858.2	4.6	10.6	-1,506.4	-10.8
LATIN AMERICA	14,024.3	5.5	13.7	15,841.5	5.7	27.4	-1,817.2	-1,728.0
Argentina	1,202.7	0.5	54.1	1,473.1	0.5	4.5	-270.4	57.0
Brazil	2,348.4	0.9	14.2	3,783.0	1.4	37.0	-1,434.6	-103.6
Chile	1,255.2	0.5	-0.8	1,681.2	0.6	30.4	-426.1	-1,705.4
Mexico	4,204.7	1.6	11.7	3,841.7	1.4	25.8	363.0	-48.8
Venezuela	97.9	0.0	-51.3	378.1	0.1	88.5	-280.2	-56,754.8
REST OF AMERICA	359.4	0.1	67.0	403.6	0.1	12.4	-44.1	69.3
ASIA	23,744.5	9.3	8.8	56,077.4	20.2	14.8	-32,332.9	-19.6
ASIA (exc. Middle East)	15,988.3	6.3	12.5	48,182.8	17.3	13.3	-32,194.4	-13.7
China	5,788.6	2.3	26.2	23,629.6	8.5	7.9	-17,841.0	-3.1
Hong-Kong. China	950.9	0.4	10.8	207.6	0.1	-8.6	743.3	17.8
India	1,173.7	0.5	2.9	3,600.4	1.3	12.4	-2,426.7	-17.6
Indonesia	413.0	0.2	13.8	2,011.2	0.7	31.5	-1,598.2	-37.0
Japan	2,277.7	0.9	2.7	3,612.2	1.3	7.3	-1,334.5	-16.4
Philippines	389.1	0.2	17.2	248.8	0.1	29.7	140.3	0.0
Singapore	537.8	0.2	6.3	292.9	0.1	-1.5	244.9	17.3
South Korea	1,553.4	0.6	6.0	3,221.3	1.2	51.6	-1,667.9	-153.0
Taiwan	465.4	0.2	5.1	1,053.2	0.4	9.2	-587.8	-12.6
MIDDLE EAST	7,756.2	3.0	2.0	7,894.7	2.8	24.8	-138.5	-110.8
Saudi Arabia	2,120.3	0.8	-2.3	3,379.0	1.2	23.4	-1,258.7	-122.0
United Arab Emirates	1,634.1	0.6	2.3	323.1	0.1	2.3	1,311.0	2.2
AFRICA	16,227.5	6.4	10.0	22,066.5	7.9	20.9	-5,839.0	-66.5
Algeria	2,403.6	0.9	-11.5	4,170.0	1.5	0.8	-1,766.3	-24.4
Egypt	1,163.2	0.5	-8.6	1,023.6	0.4	47.5	139.7	-75.9
Morocco	7,374.6	2.9	16.4	5,834.8	2.1	12.5	1,539.8	34.2
Nigeria	261.0	0.1	30.3	3,969.7	1.4	34.7	-3,708.7	-35.1
South Africa	1,132.6	0.4	10.4	1,068.8	0.4	31.1	63.9	-69.7
OCEANIA	1,842.1	0.7	24.8	947.0	0.3	34.3	895.0	16.2
Australia	1,519.9	0.6	22.5	606.0	0.2	41.6	913.9	12.4
OTHER (**)	3,178.6	1.2	20.5	39.7	0.0	406.1	3,138.9	19.3
WORLD	255,155.1	100.0	9.1	277,849.2	100.0	11.1	-22,694.2	-39.2
Pro memoria:								
TOTAL NON EU	87,252.6	34.2	11.4	125,674.7	45.2	17.2	-38,422.1	-33.1
TOTAL NON EURO AREA	123,446.8	48.4	9.8	154,925.0	55.8	14.3	-31,478.1	-36.1
OECD	196,122.0	76.9	7.6	186,956.5	67.3	8.8	9,165.5	-12.0
ASEAN	2,939.5	1.2	11.4	7,623.4	2.7	18.0	-4,683.9	-22.6
MERCOSUR	3,968.7	1.6	15.9	5,917.7	2.1	28.9	-1,949.0	-67.2
OPEC	9,027.8	3.5	3.6	18,825.5	6.8	27.5	-9,797.7	-61.9

Source: Studies and Evaluation Dept. (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		
	November 2017	Last 12 months	Jan-Nov 2017	November 2017	Last 12 months	Jan-Nov 2017
Spain	7.9	8.6	9.1	9.0	10.6	11.1
Germany	8.2	6.5	6.5	8.3	8.5	8.6
France ⁽¹⁾	7.4	5.4	5.2	7.9	7.2	7.5
Italy	9.7	7.7	7.9	8.4	9.2	9.5
Euro Area ⁽²⁾	7.3	7.4	7.6	7.0	8.7	9.0
United Kingdom	4.5	15.6	15.7	1.4	6.9	5.9
European Union (28) ⁽³⁾	6.9	7.7	7.9	6.4	7.9	8.1
USA	10.0	6.4	6.5	8.5	6.5	6.9
China	12.3	5.0	6.3	17.7	15.6	17.1
Japan	16.2	11.4	12.0	17.2	12.4	13.9

⁽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 local currency (except China in USD and EU in EUR).

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

