



Executive Summary International Trade Report

May
2018



GOVERNMENT
OF SPAIN

MINISTRY
OF INDUSTRY, TRADE
AND TOURISM

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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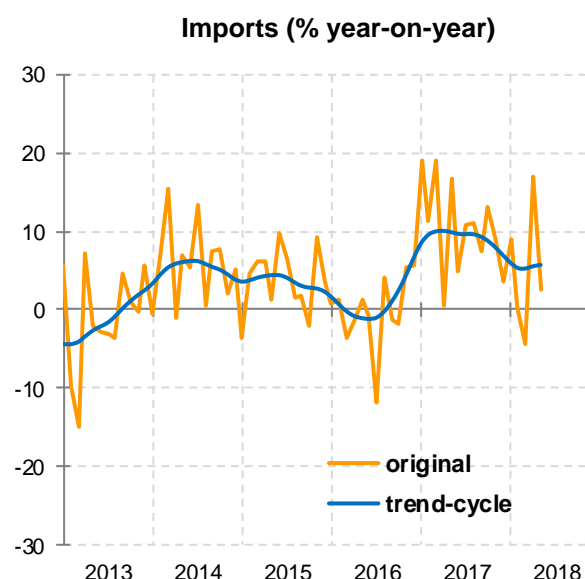
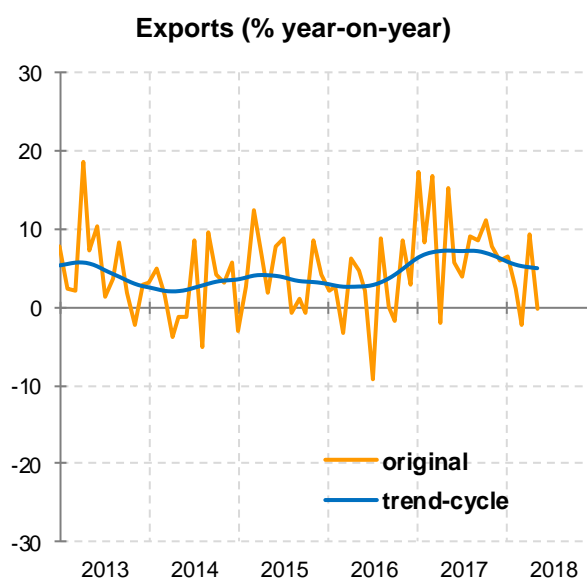
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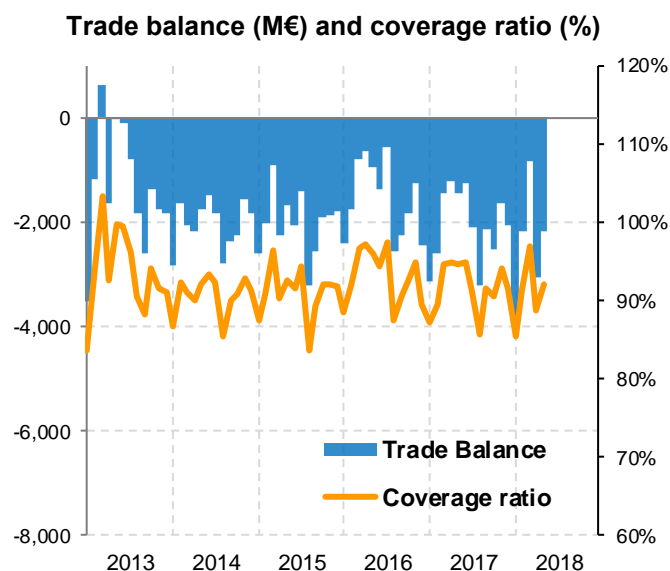
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MAY 2018

In May 2018, **Spain's exports fell by 0.2%** year-on-year in nominal terms to 25,309.3 million euros, whereas **imports grew by 2.5%** to 27,462.9 million euros. With seasonally adjusted data, exports also declined by 0.2% year-on-year, while imports increased by 2.4%. In **real terms**, exports diminished by 3.0% year-on-year, as export prices advanced by 2.9%, and imports decreased by 0.5%, as import prices expanded by 3.0%. In nominal terms on a **month-on-month** basis, exports rose by 6.1%, and imports by 2.1%. With seasonally adjusted data, exports augmented by 0.6% month-on-month, while imports shrank by 0.8%.

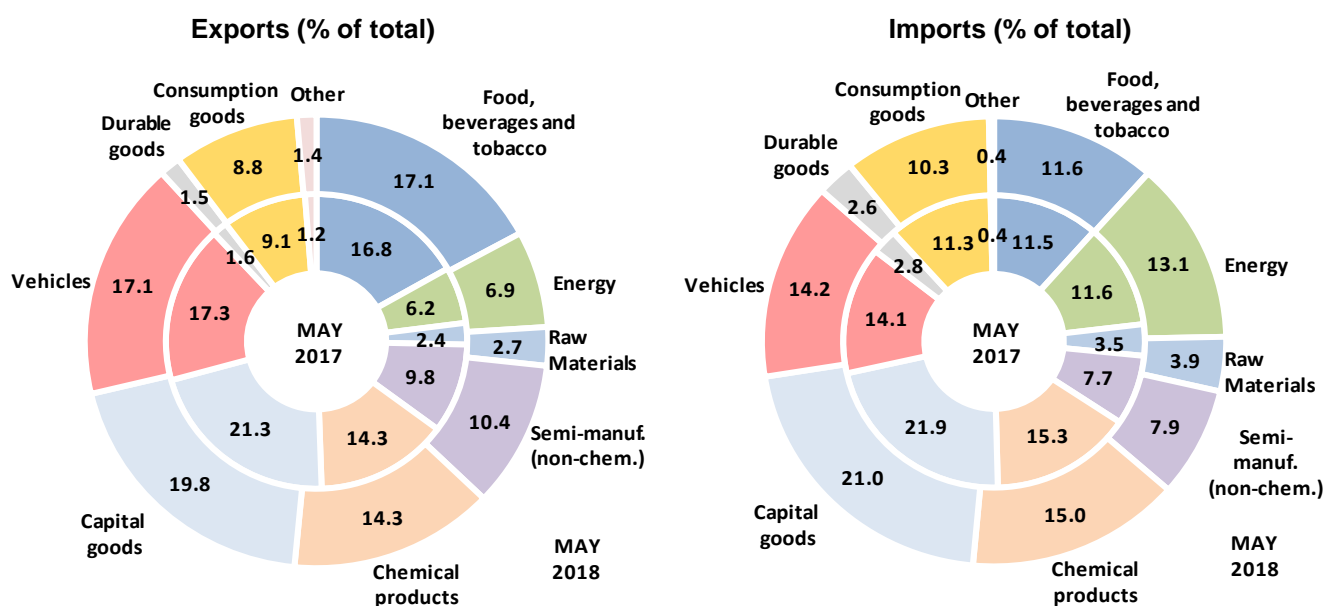


Spain's **trade balance** registered a deficit of 2,153.6 million euros, up from a deficit of 1,431.0 million euros in May 2017 (provisional data). The export/import **coverage ratio** reached 92.2, 2.5 percentage points lower than in the same month of 2017 (94.7% in May 2017 with provisional data). The **non-energy trade balance** reached a deficit of 299.7 million euros, in contrast to a surplus of 109.3 million in the same month of 2017. The **energy trade deficit** rose by 20.4% year-on-year to 1,853.9 million euros (compared to a deficit of 1,540.4 million euros in May 2017).



Sectoral data

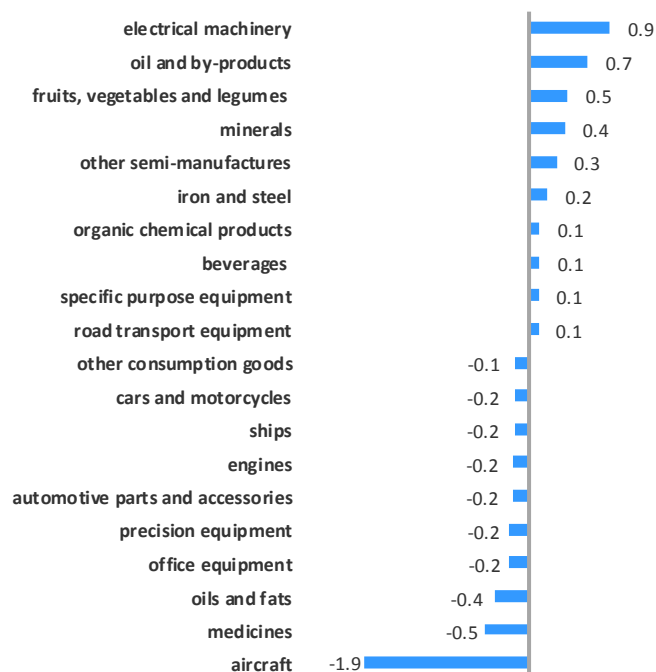
Spain's **main exporting sectors** in May 2018 were *capital goods* (representing 19.8% of total exports and diminishing by 7.4% year-on-year), *food, beverages and tobacco* (17.1% of total, increasing by 1.6%), *vehicles* (17.1% of total, shrinking by 1.9%) and *chemical products* (14.3% of total, expanding by 0.1%).



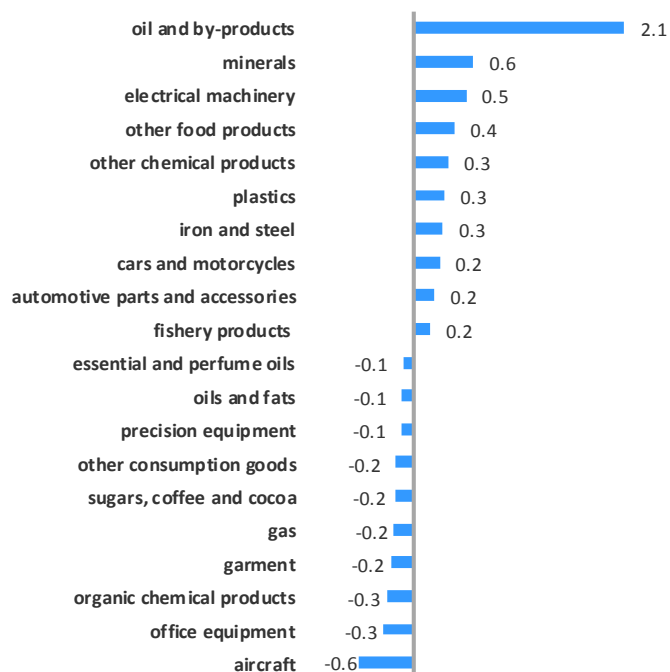
The **most significant sectors of Spain's imports** were *capital goods* (representing 21.0% of total imports and declining by 1.5% year-on-year), *chemical products* (15.0% of total, advancing by 0.6%), *vehicles* (14.2% of total, rising by 3.2%) and *energy* (13.1% of total, increasing by 15.7%).

Among **subsectors**, the **largest contributions** to the annual change in Spain's **exports** in May 2018 (down by -0.2%) came from *electrical machinery* (0.9 points), *oil and by-products* (0.7 points) and *fruits, vegetables and legumes* (0.5 points). The major negative contributions corresponded to *aircraft* (-1.9 points), *medicines* (-0.5 points) and *oils and fats* (-0.4 points).

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



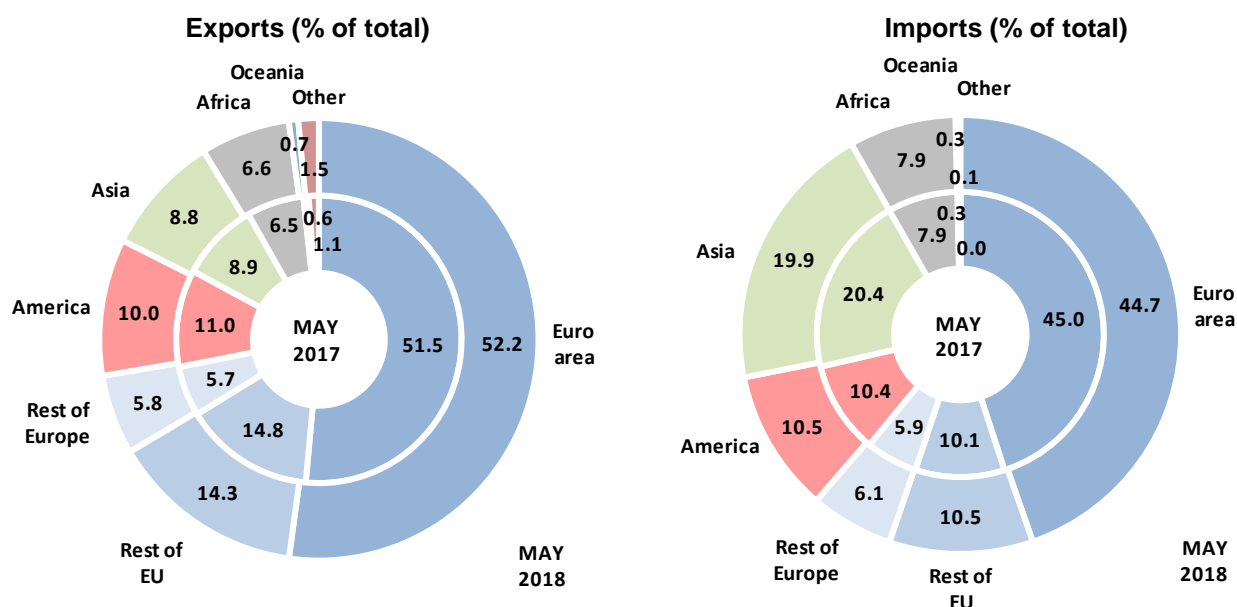
Imports (top/bottom contrib. to annual change, p.p.)



The **subsectors with the most positive contribution** to the annual change in Spain's **imports** in May 2018 (up by 2.5%) were *oil and by-products* (2.1 points), *minerals* (0.6 points) and *electrical machinery* (0.5 points). The major negative contributions corresponded to *aircraft* (-0.6 points), *office equipment* (-0.3 points) and *organic chemical products* (-0.3 points).

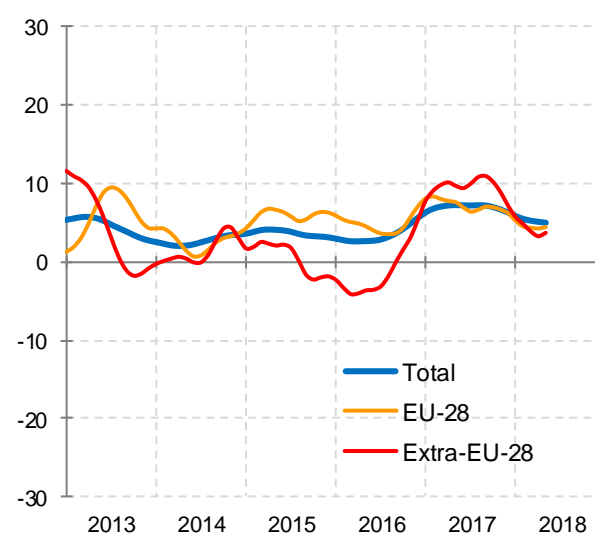
Geographic data

Exports to the **European Union** accounted for 66.5% of total exports in May 2018 (up from 66.3% in May 2017) and advanced by 0.2% year-on-year. Exports to the **euro area** ran at 52.2% (up from 51.5% in May 2017) and grew by 1.2%. Exports to **non-EU countries** represented 33.5% of total exports (down from 33.7% in May 2017) as they diminished by 0.9% year-on-year.

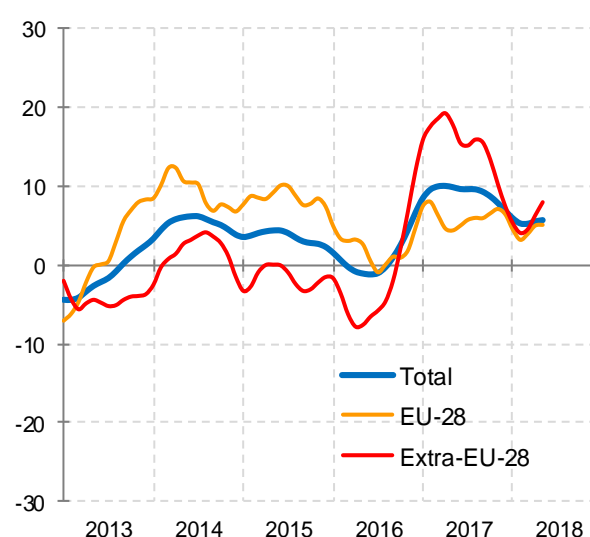


Imports from the **European Union** amounted to 55.2% of total imports in May 2018 (up from 55.1% in May 2017) and advanced by 2.8% year-on-year. Imports from the **euro area** represented 44.7% (down from 45.0% in May 2017) and went up by 1.7%. Imports from **non-EU countries** accounted for 44.8% of total imports in May 2018 (down from 44.9% in May 2017) as they increased by 2.2% year-on-year.

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



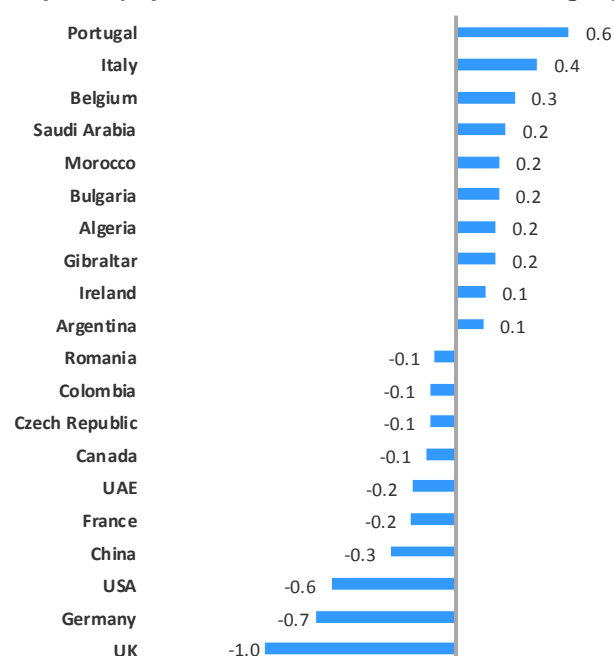
Imports EU and extra-EU (% y-o-y trend-cycle)



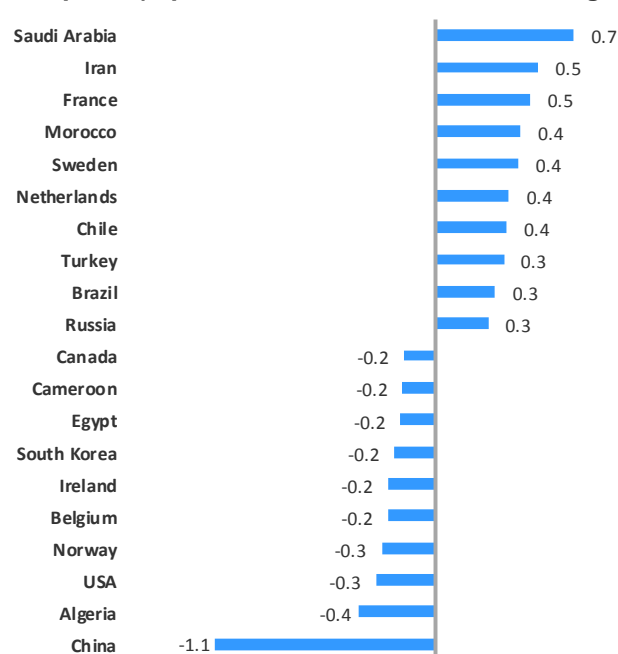
Trade balance with the European Union showed in May 2018 a surplus of 1,671.2 million euros (down from a surplus of 2,050.7 million in May 2017) and a surplus of 938.7 million euros with the euro area (991.7 million surplus in May 2017). **Trade deficit with the rest of the world** increased to 3,824.8 million euros (from a deficit of 3,481.7 million euros in May 2017).

The **destinations with the largest contributions** to the annual change in Spain's **exports** in May 2018 (down by -0.2%) were Portugal (0.6 percentage points), Italy (0.4 points), Belgium (0.3 points) and Saudi Arabia (0.2 points). Those destinations with the largest negative contributions were the United Kingdom (-1.0 points), Germany (-0.7 points), the United States (-0.6 points) and China (-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 May 2018 (up by 2.5%) were Saudi Arabia (0.7 percentage points), Iran (0.5 points), France (0.5 points) and Morocco (0.4 points). The destinations with the largest negative contributions were China (-1.1 points), Algeria (-0.4 points), the United States (-0.3 points) and Norway (-0.3 points).

International data

In comparison to other geographical areas, Spain's exports of goods fell by 0.2% year-on-year in May, a similar decline than that of the euro area (-0.2%), while those of the European Union increased slightly (0.1%). Within the European Union, exports also decreased in Germany (-1.3%), France (-5.7%) and Italy (-0.8%), whereas those of the United Kingdom increased (4.6%). Outside the European Union, the United States exports advanced by 13.1%, China's by 11.4% and Japan's by 8.1%.

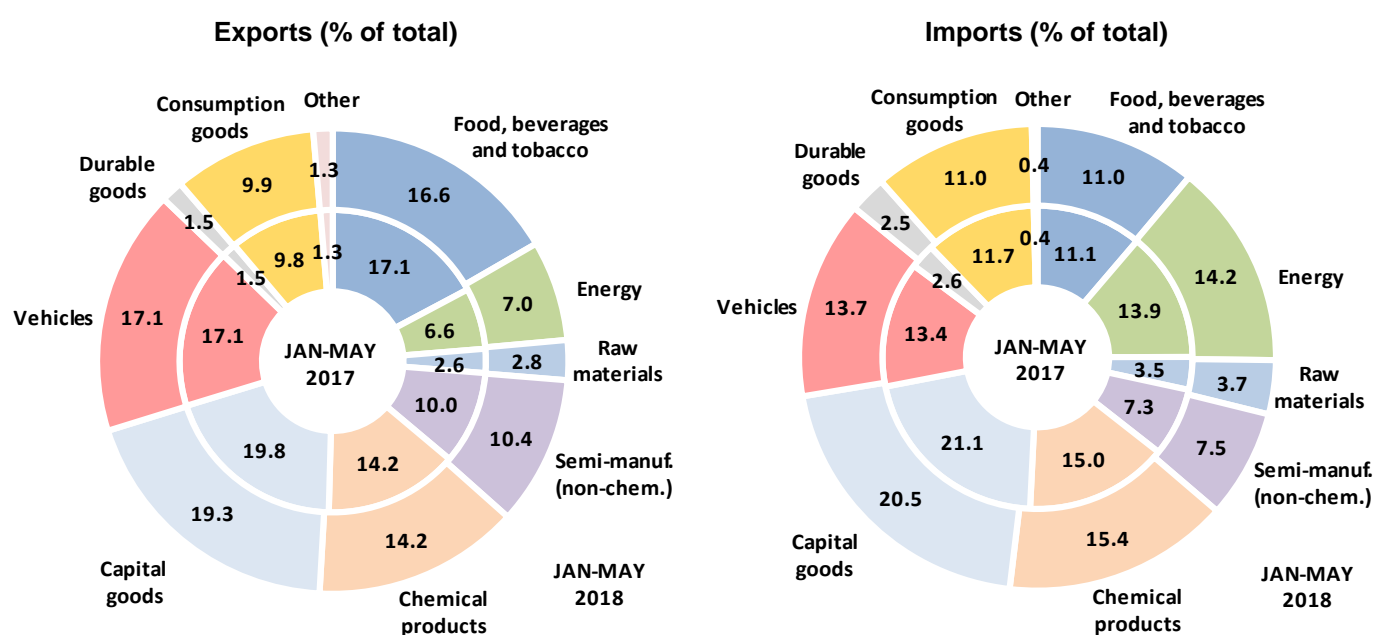
JANUARY – MAY 2018

Spain's exports expanded by 2.8% in the period of January-May 2018 compared to the same period of 2017 to 120,192.4 million euros, and imports grew by 4.4% year-on-year to 132,329.4 million euros. In real terms, exports went up by 0.5% year-on-year, as export prices advanced by 2.3%, and imports increased by 2.6% year-on-year, as import prices augmented by 1.8%.

Spain's trade deficit increased to 12,137.0 million euros compared to the same period of 2017 (deficit of 9,829.2 million euros). The export/import **coverage ratio** reached 90.8%, 1.4 percentage points lower than in the same period of 2017 (92.2%, provisional data). The **non-energy trade balance** reached a deficit of 1,689.2 million euros, in contrast to a surplus of 89.3 million euros in January-May 2017, and the **energy trade deficit** expanded by 5.3% year-on-year to 10,447.8 million euros.

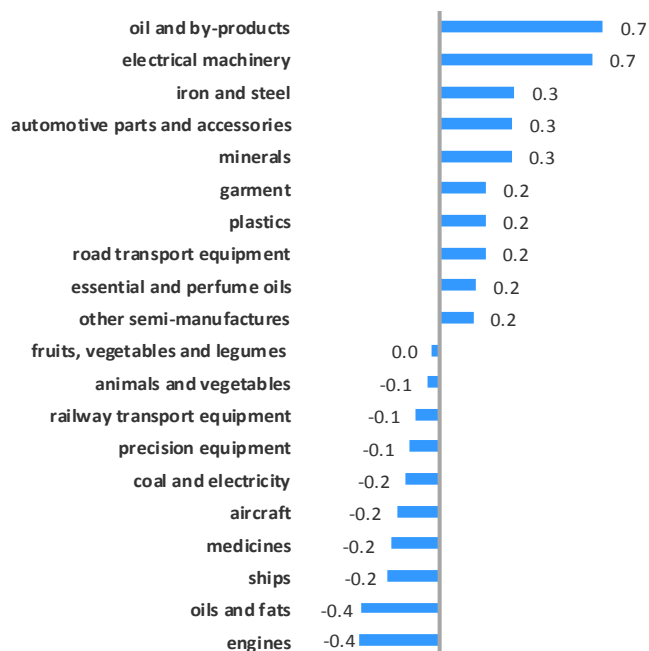
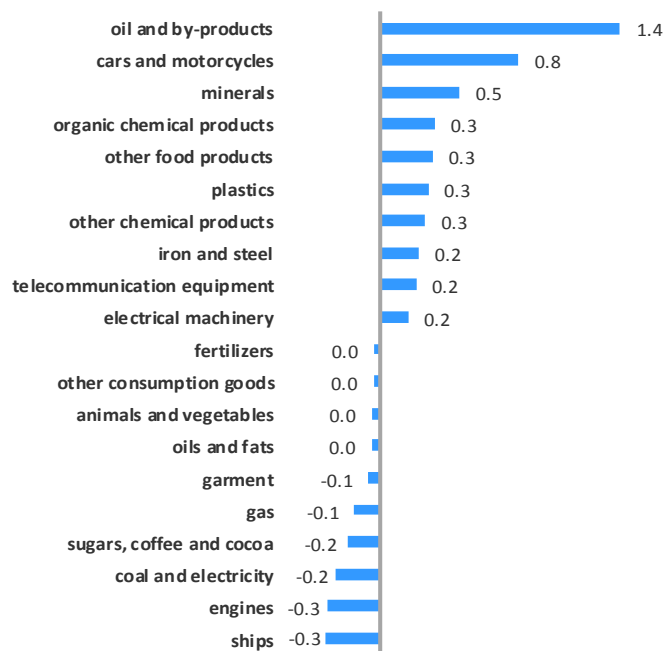
Sectoral data

Spain's **main exporting sectors** in the period of January-May were *capital goods* (representing 19.3% of total exports, remaining stable year-on-year), *vehicles* (17.1% of total, rising by 2.7%), *food, beverages and tobacco* (16.6% of total, declining by 0.6%) and *chemical products* (14.2% of total, advancing by 3.0%).



The **largest shares by sector of Spain's imports** were those of *capital goods* (representing 20.5% of total and expanding by 1.1% year-on-year), *chemical products* (15.4% of total imports, surging by 7.2%), *energy* (14.2% of total imports, increasing by 7.1%) and *vehicles* (13.7% of total imports, rising by 6.9%).

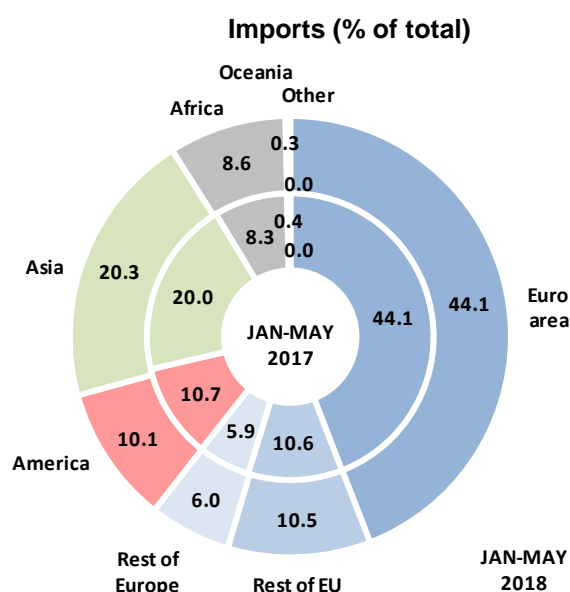
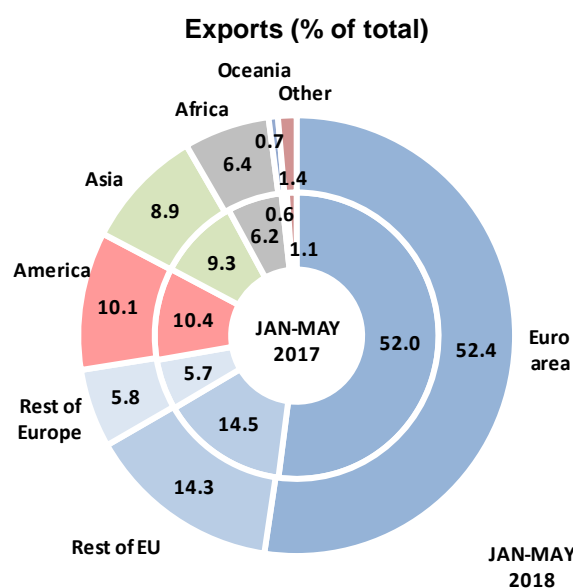
Among **subsectors**, the largest contributions to the annual change in Spain's **exports** (up by 2.8%) were *oil and by-products* (0.7 percentage points), *electrical machinery* (0.7 points) and *iron and steel* (0.3 points). On the other hand, the major negative contributions by subsectors corresponded to *engines* (-0.4 points), *oils and fats* (-0.4 points) and *ships* (-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 contributions** to the annual change in Spain's **imports** in January-May 2018 (up by 4.4%) were *oil and by-products* (1.4 points), *cars and motorcycles* (0.8 points) and *minerals* (0.5 points). The major negative contributions corresponded to *ships* (-0.3 points), *engines* (-0.3 points) and *coal and electricity* (-0.2 points).

Geographic data

Exports to the **European Union** represented 66.7% of total exports in the period (up from 66.5% in the same period of 2017) and grew by 3.1% year-on-year, and exports to the **euro area** ran at 52.4% of total (52.0% in the same period of 2017) and advanced by 3.5%. Exports to the **rest of the world** amounted to 33.3% of total exports (33.5% in the same period of 2017) and expanded by 2.3% year-on-year.



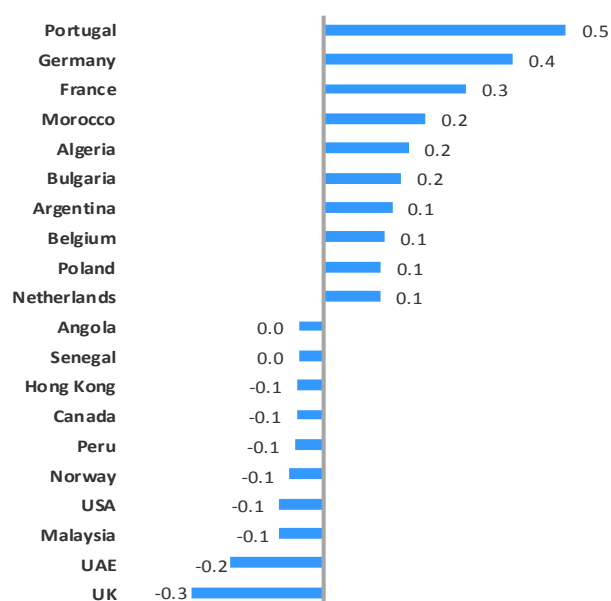
Imports from the **European Union** accounted for 54.6% of total imports in January-May 2018 (down from 54.8% in the same period of 2017) and went up by 4.1% year-on-year. Imports from the **euro area** amounted to 44.1% (equal value as in the same period of 2017) and expanded by 4.4%. Imports from the

rest of the world ran at 45.4% of total imports (45.2% in the same period of 2017) and increased by 4.8% year-on-year.

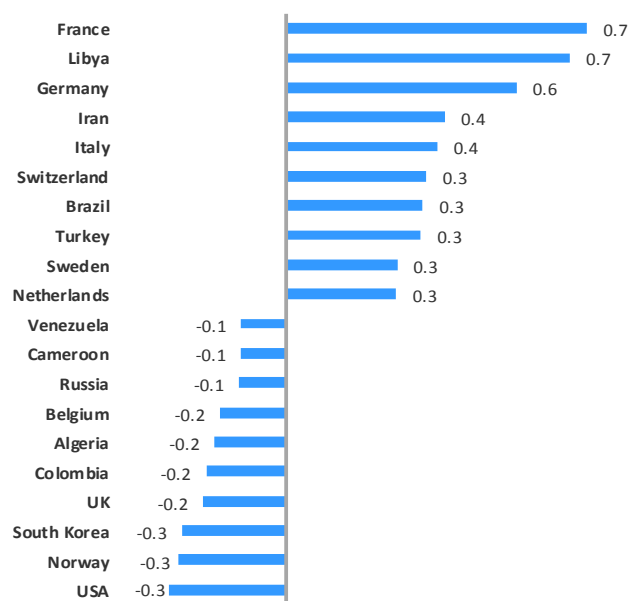
Spain's trade surplus with the European Union and with the euro area decreased to 7,958.3 million euros and to 4,579.1 million euros respectively, down from surpluses of 8,404.4 million and 4,910.2 million euros in the same period of the previous year. The **trade deficit with the rest of the world** advanced by 10.2% year-on-year to 20,095.3 million euros.

In terms of **contribution to the annual change of exports** (up by 2.8%), the main contributions were those of Portugal (0.5 percentage points), Germany (0.4 points), France (0.3 points) and Morocco (0.2 points). Those destinations with the largest negative contributions were the United Kingdom (-0.3 points), the United Arab Emirates (-0.2 points), Malaysia (-0.1 points) and the United States (-0.1 points).

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



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



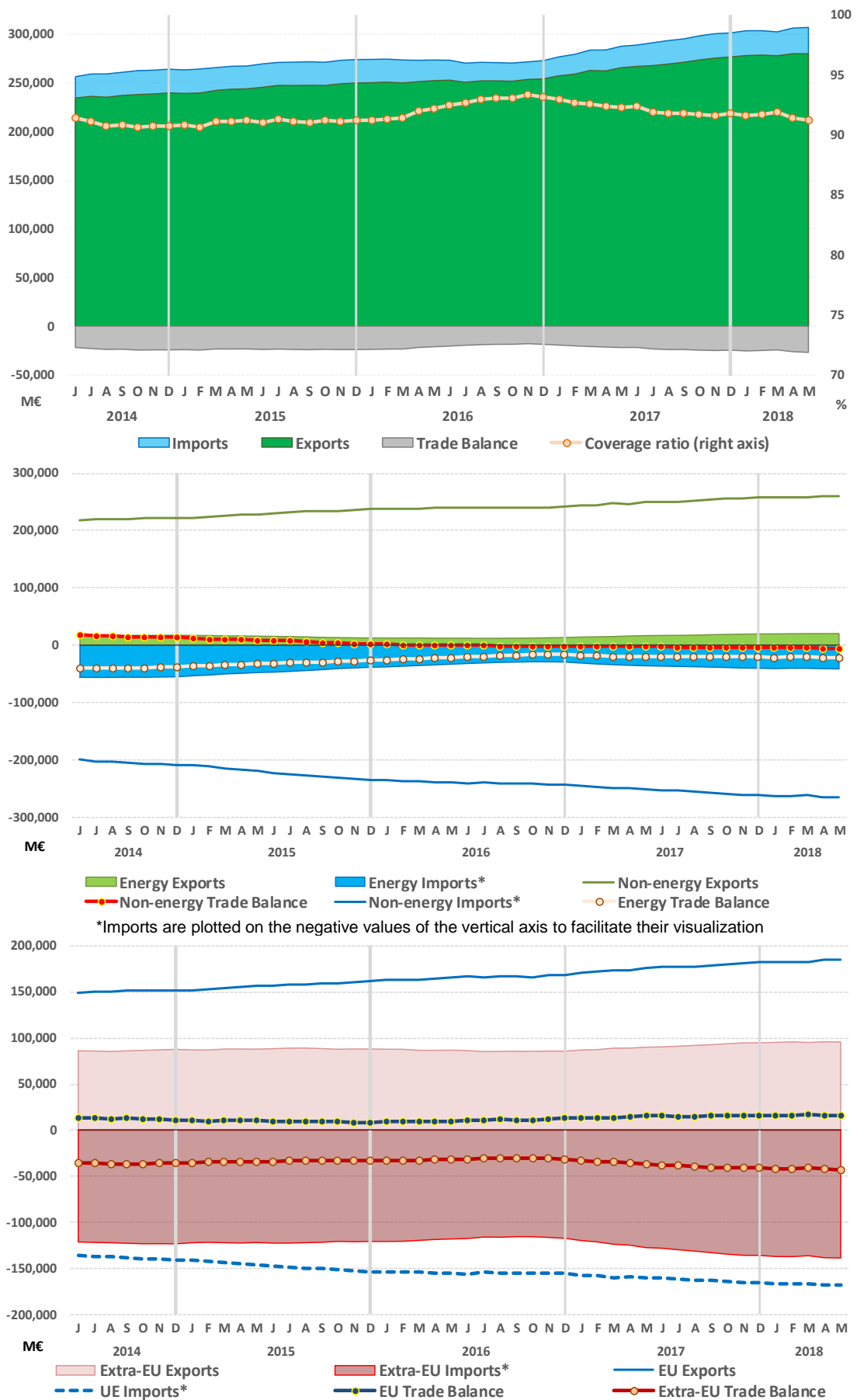
Regarding **imports**, the **countries with the largest contribution** to the annual change in Spain's imports in the period (up by 4.4%) were France (0.7 percentage points), Libya (0.7 points), Germany (0.6 points) and Iran (0.4 points). The destinations with the largest negative contributions were the United States (-0.3 points), Norway (-0.3 points), South Korea (-0.3 points), the United Kingdom (-0.2 points) and Colombia (-0.2 points).

In the period January-May, the number of **Spanish exporters** increased by 28.2% year-on-year to 123,692 exporters, out of which 29,091 had already exported at least 50,000 euros worth of goods in the period, 0.9% less than in the same period of 2017. 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 46,903 in the period, 37.9% of total exporters and 1.8% more than in the same period of 2017. Their exports reached 115,526.3 million, 96.1% of total exports and 3.6% 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 2.8% year-on-year in the period of January-May 2018, a lower rate than those attained by the euro area (3.7%) and the European Union (3.5%). Within the European Union, exports also increased in Germany (3.2%), France (2.9%), Italy (3.0%) and the United Kingdom (3.3%). Outside the European Union, the United States exports advanced by 9.7%, China's by 12.3% and Japan's by 6.1%

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	%
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
2017*	277,125.7		8.9	301,870.1		10.5	-24,744.3		-31.9	91.8
12 last months*	280,421.3		5.4	307,473.5		6.7	-27,052.2		-22.6	91.2
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)	106,275.9		2.6	112,665.3		-0.7	-6,389.4		35.1	94.3
2017 (Jan-May)*	116,896.8		10.9	126,726.0		13.3	-9,829.2		-50.7	92.2
2018 (Jan-May)*	120,192.4		2.8	132,329.4		4.4	-12,137.0		-23.5	90.8
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)	22,207.2	-0.3	4.6	22,992.8	0.2	2.1	-785.6	-16.3	38.9	96.6
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
2018 (May)*	25,309.3	6.1	-0.2	27,462.9	2.1	2.5	-2,153.6	29.4	-50.5	92.2
2018*										
January	22,829.6	3.9	6.5	26,765.0	11.4	8.9	-3,935.4	-92.0	-25.5	85.3
February	22,589.5	-1.1	2.3	24,756.8	-7.5	0.3	-2,167.3	44.9	16.8	91.2
March	25,605.5	13.4	-2.4	26,436.2	6.8	-4.5	-830.6	61.7	43.1	96.9
Q1	71,024.7	-0.8	1.8	77,958.0	0.3	1.3	-6,933.4	-12.1	3.7	91.1
April	23,858.4	-6.8	9.5	26,908.4	1.8	17.0	-3,050.0	-267.2	-154.4	88.7
May	25,309.3	6.1	-0.2	27,462.9	2.1	2.5	-2,153.6	29.4	-50.5	92.2

* Provisional

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

Sector breakdown - May 2018

Sector breakdown	EXPORTS			IMPORTS			BALANCE	
	Million €	% share	y-o-y (%)	Million €	% share	y-o-y (%)	Million €	y-o-y (%)
Food, beverages and tobacco	4,323.0	17.1	1.6	3,175.1	11.6	3.2	1,148.0	-2.5
Meat products	636.2	2.5	-1.8	186.8	0.7	-3.5	449.4	-1.1
Fishery products	375.9	1.5	0.9	668.3	2.4	6.7	-292.5	-15.1
Fruits, vegetables and legumes	1,780.9	7.0	7.0	529.1	1.9	7.8	1,251.7	6.6
Oils and fats	379.8	1.5	-20.0	250.7	0.9	-11.9	129.1	-32.1
Sugars, coffee and cocoa	145.2	0.6	-2.9	223.1	0.8	-18.2	-77.9	36.7
Dairy products and eggs	143.6	0.6	7.4	187.5	0.7	2.1	-43.9	12.0
Other food products	443.1	1.8	0.3	814.1	3.0	15.1	-371.0	-39.6
Beverages	384.4	1.5	9.8	166.0	0.6	-3.2	218.5	22.2
Tobacco	34.0	0.1	79.3	149.4	0.5	2.5	-115.4	9.0
Energy	1,746.4	6.9	11.1	3,600.4	13.1	15.7	-1,853.9	-20.4
Oil and by-products	1,661.0	6.6	11.7	2,835.9	10.3	24.5	-1,175.0	-48.7
Gas	31.6	0.1	-5.6	563.9	2.1	-9.2	-532.3	9.4
Coal and electricity	53.8	0.2	3.5	200.5	0.7	-6.6	-146.7	9.9
Raw materials	694.7	2.7	15.8	1,073.4	3.9	15.1	-378.7	-14.0
Animals and vegetables	250.3	1.0	-4.6	289.1	1.1	-5.1	-38.7	8.6
Minerals	444.3	1.8	31.5	784.3	2.9	25.0	-340.0	-17.3
Semi-manuf. (non-chem.)	2,644.8	10.4	6.3	2,167.5	7.9	4.5	477.2	15.6
Non-ferrous metals	571.1	2.3	0.3	428.3	1.6	0.2	142.7	0.7
Iron and steel	779.9	3.1	7.9	890.7	3.2	9.4	-110.8	-21.0
Paper	329.8	1.3	4.7	335.6	1.2	2.6	-5.8	51.9
Ceramic flags and paving	414.1	1.6	0.2	85.6	0.3	17.7	328.5	-3.5
Other semi-manufactures	549.9	2.2	17.6	427.3	1.6	-1.4	122.6	254.3
Chemical products	3,631.9	14.3	0.1	4,115.1	15.0	0.6	-483.3	-4.2
Organic chemicals	401.5	1.6	9.3	749.1	2.7	-8.7	-347.6	23.4
Inorganic chemicals	99.7	0.4	27.8	186.4	0.7	-12.4	-86.7	35.6
Medicines	885.2	3.5	-12.3	1,097.4	4.0	-1.6	-212.2	-100.5
Plastics	1,016.0	4.0	2.7	1,042.2	3.8	8.3	-26.2	-199.7
Fertilisers	72.5	0.3	9.5	55.0	0.2	-10.2	17.5	252.3
Tanning or dyeing extracts	253.2	1.0	2.5	177.2	0.6	4.8	76.0	-2.6
Essential oils and perfumes	460.6	1.8	3.9	310.8	1.1	-9.1	149.8	47.9
Other chemical products n.e.s.	443.2	1.8	3.7	497.0	1.8	22.0	-53.8	-371.8
Capital goods	5,000.3	19.8	-7.4	5,775.1	21.0	-1.5	-774.9	-66.8
Equipment for industry	1,310.6	5.2	0.2	1,612.4	5.9	2.2	-301.8	-11.9
Specific purpose machinery	434.2	1.7	7.6	474.2	1.7	9.3	-40.0	-32.6
General purpose machinery	876.4	3.5	-3.1	1,138.2	4.1	-0.5	-261.8	-9.2
Office and telecom. equipment	236.4	0.9	-25.6	1,005.7	3.7	-7.7	-769.3	0.3
Automatic data-processing machines	92.7	0.4	-38.5	385.6	1.4	-18.2	-292.9	8.6
Telecommunications equipment	143.8	0.6	-14.0	620.2	2.3	0.3	-476.4	-5.6
Transport equipment	1,250.3	4.9	-27.5	792.0	2.9	-12.5	458.3	-44.1
Railway	113.3	0.4	10.2	25.0	0.1	28.9	88.3	5.8
Road	670.6	2.6	4.5	348.0	1.3	7.6	322.7	1.4
Ships	18.4	0.1	-68.7	39.8	0.1	20.1	-21.5	-184.6
Aircraft	448.0	1.8	-51.4	379.2	1.4	-28.4	68.8	-82.5
Other capital goods	2,203.0	8.7	7.4	2,365.0	8.6	3.1	-162.0	33.2
Engines	160.8	0.6	-20.7	130.4	0.5	-16.1	30.4	-35.7
Electrical machinery	1,145.0	4.5	26.3	1,185.5	4.3	13.1	-40.5	71.4
Precision equipment	153.5	0.6	-26.0	471.2	1.7	-7.1	-317.7	-6.0
Other	743.7	2.9	1.4	577.9	2.1	-0.7	165.8	9.4
Vehicles	4,318.1	17.1	-1.9	3,901.9	14.2	3.2	416.3	-32.6
Cars and motorcycles	3,157.9	12.5	-1.2	1,921.5	7.0	3.6	1,236.3	-7.9
Parts and accessories	1,160.3	4.6	-3.5	1,980.4	7.2	2.8	-820.1	-13.1
Durable goods	377.9	1.5	-7.4	720.1	2.6	-2.9	-342.2	-2.6
Household appliances	97.7	0.4	-15.8	192.7	0.7	-8.6	-95.0	-0.3
Consumer electronics	36.8	0.1	-12.8	196.7	0.7	12.3	-159.9	-20.3
Furniture	187.2	0.7	-4.7	268.3	1.0	-3.0	-81.2	-1.3
Other durable goods	56.2	0.2	5.6	62.4	0.2	-21.2	-6.1	76.4
Consumption goods	2,227.6	8.8	-3.0	2,836.4	10.3	-6.0	-608.9	15.5
Textiles	1,346.9	5.3	-3.4	1,640.6	6.0	-5.7	-293.7	15.1
Garment	966.6	3.8	-3.0	1,223.8	4.5	-4.7	-257.2	10.7
Footwear	198.7	0.8	6.7	215.9	0.8	-5.8	-17.2	59.8
Toys	122.4	0.5	3.4	198.5	0.7	-8.6	-76.1	23.0
Other consumption goods	559.5	2.2	-6.3	781.4	2.8	-5.8	-221.8	4.6
Other	344.7	1.4	10.1	97.9	0.4	-0.1	246.8	14.7
TOTAL	25,309.3	100.0	-0.2	27,462.9	100.0	2.5	-2,153.6	-50.5

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

Sector breakdown - January to May 2018

Sector breakdown	EXPORTS			IMPORTS			BALANCE	
	Million €	% share	y-o-y (%)	Million €	% share	y-o-y (%)	Million €	y-o-y (%)
Food, beverages and tobacco	19,919.5	16.6	-0.6	14,511.4	11.0	3.2	5,408.1	-9.5
Meat products	2,886.0	2.4	0.4	916.3	0.7	4.7	1,969.7	-1.4
Fishery products	1,619.6	1.3	3.8	2,856.2	2.2	4.5	-1,236.7	-5.4
Fruits, vegetables and legumes	8,358.2	7.0	-0.5	2,478.4	1.9	4.2	5,879.8	-2.3
Oils and fats	1,770.5	1.5	-19.4	1,191.0	0.9	-4.6	579.5	-38.8
Sugars, coffee and cocoa	703.3	0.6	0.8	1,149.0	0.9	-17.0	-445.8	35.1
Dairy products and eggs	618.8	0.5	8.0	816.7	0.6	6.4	-197.8	-1.8
Other food products	2,187.7	1.8	4.2	3,755.7	2.8	11.4	-1,568.0	-23.4
Beverages	1,683.9	1.4	8.9	660.9	0.5	2.0	1,022.9	13.8
Tobacco	91.8	0.1	7.4	687.3	0.5	6.0	-595.5	-5.8
Energy	8,378.2	7.0	9.4	18,826.0	14.2	7.1	-10,447.8	-5.3
Oil and by-products	7,861.2	6.5	12.5	14,839.4	11.2	13.3	-6,978.2	-14.3
Gas	222.5	0.2	16.2	2,915.2	2.2	-5.8	-2,692.7	7.3
Coal and electricity	294.5	0.2	-38.4	1,071.4	0.8	-22.7	-776.9	14.5
Raw materials	3,329.3	2.8	10.5	4,952.0	3.7	11.8	-1,622.7	-14.7
Animals and vegetables	1,181.8	1.0	-5.4	1,322.5	1.0	-4.0	-140.7	-8.8
Minerals	2,147.5	1.8	21.8	3,629.5	2.7	19.0	-1,482.0	-15.3
Semi-manuf. (non-chem.)	12,455.9	10.4	7.0	9,930.9	7.5	7.5	2,525.0	5.2
Non-ferrous metals	2,630.5	2.2	2.4	2,045.4	1.5	10.3	585.0	-18.2
Iron and steel	3,666.1	3.1	12.3	3,897.2	2.9	7.9	-231.2	33.4
Paper	1,553.2	1.3	6.2	1,617.6	1.2	10.7	-64.5	-3,069.3
Ceramic flags and paving	1,850.4	1.5	5.1	379.6	0.3	10.7	1,470.8	3.7
Other semi-manufactures	2,755.8	2.3	6.8	1,991.0	1.5	1.2	764.8	24.8
Chemical products	17,090.2	14.2	3.0	20,418.7	15.4	7.2	-3,328.5	-36.2
Organic chemicals	1,731.2	1.4	8.5	4,054.3	3.1	10.9	-2,323.1	-12.9
Inorganic chemicals	443.8	0.4	11.6	914.9	0.7	8.7	-471.2	-6.0
Medicines	4,354.2	3.6	-5.7	5,648.8	4.3	2.1	-1,294.6	-41.9
Plastics	4,768.2	4.0	5.4	4,705.5	3.6	8.1	62.7	-63.3
Fertilisers	367.6	0.3	4.9	305.4	0.2	-11.2	62.1	877.5
Tanning or dyeing extracts	1,166.7	1.0	8.6	797.9	0.6	6.0	368.9	14.7
Essential oils and perfumes	2,239.8	1.9	9.5	1,713.8	1.3	6.1	526.0	21.9
Other chemical products n.e.s.	2,018.8	1.7	1.6	2,278.1	1.7	17.1	-259.3	-722.8
Capital goods	23,157.3	19.3	0.0	27,065.5	20.5	1.1	-3,908.2	-7.8
Equipment for industry	6,055.1	5.0	2.2	7,357.6	5.6	4.3	-1,302.5	-15.4
Specific purpose machinery	2,013.7	1.7	2.3	2,210.1	1.7	9.6	-196.4	-321.2
General purpose machinery	4,041.4	3.4	2.2	5,147.6	3.9	2.2	-1,106.1	-2.2
Office and telecom. equipment	1,207.9	1.0	-3.3	5,145.3	3.9	6.5	-3,937.3	-10.0
Automatic data-processing machines	485.9	0.4	-7.5	2,117.1	1.6	2.5	-1,631.2	-5.9
Telecommunications equipment	722.0	0.6	-0.3	3,028.2	2.3	9.6	-2,306.1	-13.1
Transport equipment	5,778.1	4.8	-6.5	3,673.4	2.8	-5.1	2,104.7	-8.9
Railway	484.8	0.4	-21.1	118.1	0.1	25.9	366.8	-29.6
Road	3,201.6	2.7	8.2	1,565.9	1.2	14.0	1,635.7	3.1
Ships	164.0	0.1	-63.3	137.2	0.1	-74.2	26.8	131.3
Aircraft	1,927.6	1.6	-10.7	1,852.2	1.4	-1.0	75.5	-73.8
Other capital goods	10,116.1	8.4	3.2	10,889.2	8.2	-1.3	-773.1	37.0
Engines	685.5	0.6	-38.6	670.7	0.5	-36.0	14.8	-78.5
Electrical machinery	5,195.0	4.3	18.6	5,317.3	4.0	4.0	-122.3	83.2
Precision equipment	833.4	0.7	-16.0	2,252.4	1.7	-1.1	-1,419.0	-10.4
Other	3,402.1	2.8	2.7	2,648.8	2.0	2.2	753.4	4.7
Vehicles	20,565.3	17.1	2.7	18,189.7	13.7	6.9	2,375.5	-21.1
Cars and motorcycles	14,593.1	12.1	1.0	9,035.7	6.8	12.5	5,557.4	-13.4
Parts and accessories	5,972.1	5.0	6.9	9,154.0	6.9	1.8	-3,181.9	6.6
Durable goods	1,835.2	1.5	2.0	3,363.9	2.5	2.0	-1,528.7	-2.1
Household appliances	513.9	0.4	2.4	908.5	0.7	-1.2	-394.6	5.5
Consumer electronics	189.9	0.2	-4.6	830.9	0.6	3.1	-641.1	-5.7
Furniture	884.1	0.7	3.1	1,315.6	1.0	5.5	-431.5	-10.6
Other durable goods	247.4	0.2	2.6	308.9	0.2	-4.7	-61.5	26.1
Consumption goods	11,861.4	9.9	3.5	14,565.6	11.0	-1.6	-2,704.2	19.0
Textiles	7,145.7	5.9	4.1	8,548.4	6.5	-1.8	-1,402.7	23.7
Garment	5,289.1	4.4	4.9	6,587.4	5.0	-1.2	-1,298.3	20.1
Footwear	1,278.3	1.1	1.8	1,277.3	1.0	-0.1	0.9	104.1
Toys	543.2	0.5	-4.0	980.9	0.7	-3.1	-437.7	1.9
Other consumption goods	2,894.2	2.4	4.5	3,759.0	2.8	-1.1	-864.7	16.2
Other	1,600.2	1.3	5.5	505.6	0.4	2.3	1,094.6	7.0
TOTAL	120,192.4	100.0	2.8	132,329.4	100.0	4.4	-12,137.0	-23.5

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

Geographic breakdown - May 2018

Geographic breakdown	EXPORTS			IMPORTS			BALANCE	
	Million €	% share	y-o-y (%)	Million €	% share	y-o-y (%)	Million €	y-o-y (%)
EUROPE	18,312.3	72.4	0.4	16,839.5	61.3	3.2	1,472.8	-23.1
EUROPEAN UNION *	16,833.4	66.5	0.2	15,162.2	55.2	2.8	1,671.2	-18.5
EURO AREA	13,207.2	52.2	1.2	12,268.5	44.7	1.7	938.7	-5.3
Austria	220.7	0.9	-1.8	204.1	0.7	12.4	16.6	-61.6
Belgium	812.1	3.2	10.1	637.9	2.3	-9.1	174.2	382.2
Cyprus	32.2	0.1	22.8	1.8	0.0	-2.0	30.4	24.6
Estonia	21.7	0.1	-38.3	5.3	0.0	-61.8	16.4	-22.9
Finland	96.5	0.4	18.1	91.3	0.3	3.4	5.2	179.9
France	3,685.7	14.6	-1.5	3,155.9	11.5	4.2	529.7	-25.5
Germany	2,792.2	11.0	-5.9	3,566.7	13.0	-0.3	-774.5	-26.8
Greece	206.8	0.8	7.6	59.3	0.2	17.5	147.5	4.1
Ireland	192.2	0.8	24.0	193.6	0.7	-24.8	-1.4	98.6
Italy	2,152.2	8.5	5.0	1,882.3	6.9	2.3	270.0	29.0
Latvia	25.9	0.1	38.3	14.3	0.1	80.9	11.6	7.3
Lithuania	35.4	0.1	-8.8	24.8	0.1	-1.6	10.6	-22.1
Luxembourg	20.6	0.1	-8.6	42.8	0.2	11.9	-22.2	-41.4
Malta	53.4	0.2	73.0	7.3	0.0	85.7	46.1	71.1
Netherlands	836.6	3.3	-2.6	1,125.1	4.1	9.5	-288.5	-71.6
Portugal	1,870.4	7.4	8.3	1,012.5	3.7	2.7	857.9	15.6
Slovakia	94.0	0.4	3.5	195.5	0.7	6.7	-101.5	-9.8
Slovenia	58.6	0.2	10.9	48.1	0.2	5.1	10.4	48.4
REST OF EU	3,626.2	14.3	-3.3	2,893.7	10.5	7.5	732.5	-30.8
Bulgaria	157.2	0.6	52.7	45.0	0.2	33.4	112.2	62.1
Croatia	39.4	0.2	-0.2	9.8	0.0	43.6	29.6	-9.3
Czech Republic	208.7	0.8	-13.3	396.3	1.4	10.0	-187.6	-57.2
Denmark	160.0	0.6	5.3	147.3	0.5	-12.3	12.7	179.1
Hungary	148.2	0.6	6.3	239.1	0.9	5.9	-91.0	-5.3
Poland	508.3	2.0	6.8	474.6	1.7	8.1	33.7	-8.9
Romania	178.0	0.7	-12.7	159.6	0.6	20.9	18.4	-74.3
Sweden	229.4	0.9	6.4	301.2	1.1	57.7	-71.8	-392.2
United Kingdom	1,744.5	6.9	-12.2	977.8	3.6	0.5	766.8	-24.4
REST OF EUROPE	1,478.9	5.8	3.2	1,677.2	6.1	6.9	-198.4	-46.1
Norway	104.9	0.4	-19.5	102.8	0.4	-41.5	2.1	104.7
Russia	188.0	0.7	9.0	391.4	1.4	21.7	-203.4	-36.3
Switzerland	388.5	1.5	0.0	315.8	1.1	8.0	72.8	-24.3
Turkey	484.9	1.9	-0.4	696.5	2.5	14.9	-211.6	-77.1
AMERICA	2,538.9	10.0	-8.6	2,895.1	10.5	3.4	-356.3	-1,673.4
NORTH AMERICA	1,209.2	4.8	-13.9	1,179.4	4.3	-9.5	29.8	-70.6
Canada	133.2	0.5	-21.8	98.2	0.4	-30.3	35.0	19.0
USA	1,075.8	4.3	-12.8	1,081.1	3.9	-6.9	-5.3	-107.4
LATIN AMERICA	1,317.9	5.2	0.6	1,641.4	6.0	12.8	-323.5	-122.5
Argentina	136.5	0.5	33.8	125.5	0.5	-2.0	11.0	142.1
Brazil	224.5	0.9	1.9	502.9	1.8	18.7	-278.4	-37.1
Chile	137.6	0.5	10.2	225.0	0.8	72.4	-87.5	-1,425.6
Mexico	381.3	1.5	5.2	408.5	1.5	5.8	-27.2	-14.3
Peru	74.7	0.3	-2.1	180.3	0.7	-3.5	-105.6	4.5
REST OF AMERICA	11.8	0.0	-81.7	74.3	0.3	82.2	-62.5	-360.5
ASIA	2,230.6	8.8	-1.3	5,470.0	19.9	0.2	-3,239.3	-1.2
ASIA (exc. Middle East)	1,490.6	5.9	-2.7	4,475.6	16.3	-7.6	-2,985.0	9.9
China	525.3	2.1	-13.4	2,088.2	7.6	-12.4	-1,562.9	12.1
Hong-Kong. China	87.5	0.3	-16.0	22.0	0.1	6.1	65.5	-21.5
India	122.1	0.5	9.0	352.6	1.3	-7.4	-230.5	14.3
Indonesia	31.8	0.1	25.0	181.1	0.7	-13.6	-149.3	18.9
Japan	240.6	1.0	2.1	404.1	1.5	10.2	-163.5	-24.9
Singapore	60.6	0.2	33.5	28.5	0.1	39.4	32.1	28.7
South Korea	139.7	0.6	14.4	287.3	1.0	-16.1	-147.6	33.0
Taiwan	41.2	0.2	-12.9	112.3	0.4	-0.1	-71.1	-9.2
Vietnam	37.2	0.1	-5.2	225.7	0.8	-10.0	-188.5	10.8
MIDDLE EAST	740.0	2.9	1.6	994.4	3.6	61.2	-254.3	-328.1
Saudi Arabia	233.1	0.9	37.2	461.6	1.7	66.5	-228.5	-112.6
United Arab Emirates	121.6	0.5	-30.9	23.7	0.1	-9.7	97.9	-34.6
AFRICA	1,670.9	6.6	1.8	2,163.7	7.9	1.9	-492.8	-2.2
Algeria	296.7	1.2	20.3	324.6	1.2	-24.1	-27.9	84.6
Egypt	145.3	0.6	2.9	63.4	0.2	-42.6	81.9	165.9
Morocco	760.1	3.0	7.7	678.2	2.5	20.1	81.9	-41.8
Nigeria	25.1	0.1	-40.1	436.6	1.6	8.5	-411.6	-14.1
South Africa	99.2	0.4	-15.4	108.9	0.4	6.8	-9.7	-163.5
OCEANIA	175.0	0.7	14.5	78.2	0.3	-6.2	96.8	39.2
Australia	143.9	0.6	14.9	37.3	0.1	-18.7	106.6	34.3
OTHER (**)	381.6	1.5	31.8	16.5	0.1	1,783.9	365.1	26.4
WORLD	25,309.3	100.0	-0.2	27,462.9	100.0	2.5	-2,153.6	-50.5
Pro memoria:								
TOTAL NON EU	8,475.9	33.5	-0.9	12,300.7	44.8	2.2	-3,824.8	-9.9
TOTAL NON EURO AREA	12,102.1	47.8	-1.7	15,194.5	55.3	3.2	-3,092.3	-27.6
OECD	19,486.8	77.0	-1.2	18,516.4	67.4	2.1	970.4	-38.2
ASEAN	271.9	1.1	17.1	730.6	2.7	-3.0	-458.7	12.0
MERCOSUR	388.3	1.5	8.4	645.6	2.4	13.5	-257.4	-22.1
OPEC	935.9	3.7	2.2	2,021.1	7.4	23.7	-1,085.2	-51.1

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 May 2018

Geographic breakdown	EXPORTS			IMPORTS			BALANCE	
	Million €	% share	y-o-y (%)	Million €	% share	y-o-y (%)	Million €	y-o-y (%)
EUROPE	87,150.7	72.5	3.1	80,172.7	60.6	4.3	6,977.9	-8.5
EUROPEAN UNION *	80,192.9	66.7	3.1	72,234.7	54.6	4.1	7,958.3	-5.3
EURO AREA	62,946.1	52.4	3.5	58,367.1	44.1	4.4	4,579.1	-6.7
Austria	1,040.4	0.9	0.1	904.0	0.7	0.4	136.4	-2.2
Belgium	3,721.1	3.1	4.3	3,042.7	2.3	-6.5	678.4	115.8
Cyprus	174.4	0.1	51.7	9.7	0.0	-41.9	164.8	67.6
Estonia	98.2	0.1	-2.7	27.3	0.0	-35.9	70.9	21.4
Finland	441.1	0.4	8.8	483.2	0.4	3.8	-42.1	29.9
France	18,186.9	15.1	2.0	14,956.0	11.3	6.8	3,230.9	-15.5
Germany	13,653.1	11.4	3.6	17,080.7	12.9	4.4	-3,427.6	-8.0
Greece	1,025.8	0.9	13.0	340.6	0.3	41.0	685.2	2.9
Ireland	773.9	0.6	17.2	1,101.2	0.8	-10.7	-327.2	42.9
Italy	9,772.5	8.1	0.1	8,757.0	6.6	5.7	1,015.5	-31.5
Latvia	95.3	0.1	9.4	90.4	0.1	58.6	4.9	-83.7
Lithuania	150.8	0.1	-9.4	101.5	0.1	-13.9	49.3	1.6
Luxembourg	109.2	0.1	-27.5	190.9	0.1	-2.3	-81.7	-83.1
Malta	200.5	0.2	30.6	52.5	0.0	98.4	148.0	16.5
Netherlands	4,119.5	3.4	3.6	5,312.2	4.0	7.0	-1,192.7	-20.5
Portugal	8,647.8	7.2	7.5	4,800.0	3.6	1.6	3,847.8	15.8
Slovakia	468.2	0.4	6.4	867.3	0.7	2.1	-399.1	2.5
Slovenia	267.3	0.2	7.4	249.9	0.2	26.3	17.5	-65.8
REST OF EU	17,246.8	14.3	1.8	13,867.6	10.5	3.1	3,379.2	-3.3
Bulgaria	773.5	0.6	33.6	205.9	0.2	34.8	567.6	33.1
Croatia	190.1	0.2	-0.3	52.9	0.0	59.1	137.2	-12.9
Czech Republic	1,047.6	0.9	1.3	1,888.4	1.4	5.0	-840.8	-10.0
Denmark	743.1	0.6	7.1	750.2	0.6	8.1	-7.1	-3,254.4
Hungary	745.4	0.6	4.1	1,097.1	0.8	2.7	-351.6	0.0
Poland	2,459.0	2.0	6.2	2,296.1	1.7	6.8	162.9	-0.7
Romania	948.5	0.8	0.3	813.6	0.6	29.9	134.9	-57.8
Sweden	1,011.3	0.8	1.9	1,324.8	1.0	35.6	-313.5	-2,044.4
United Kingdom	8,215.7	6.8	-3.8	4,718.0	3.6	-5.3	3,497.7	-1.7
REST OF EUROPE	6,957.8	5.8	3.9	7,938.1	6.0	6.2	-980.3	-26.1
Norway	486.2	0.4	-14.5	701.9	0.5	-32.9	-215.6	54.8
Russia	846.9	0.7	6.8	1,302.4	1.0	-10.4	-455.5	31.1
Switzerland	1,816.2	1.5	0.6	1,912.3	1.4	30.0	-96.1	-128.8
Turkey	2,377.0	2.0	4.2	2,998.4	2.3	16.5	-621.4	-111.2
AMERICA	12,189.3	10.1	0.0	13,402.1	10.1	-1.1	-1,212.9	11.4
NORTH AMERICA	5,789.0	4.8	-2.9	6,027.1	4.6	-5.5	-238.1	42.7
Canada	652.4	0.5	-9.1	721.7	0.5	2.9	-69.3	-523.3
USA	5,135.8	4.3	-2.0	5,303.2	4.0	-6.5	-167.4	61.2
LATIN AMERICA	6,228.1	5.2	3.2	7,154.2	5.4	2.0	-926.1	5.2
Argentina	596.9	0.5	40.1	498.1	0.4	-11.6	98.8	172.1
Brazil	1,010.8	0.8	4.0	2,059.6	1.6	26.4	-1,048.8	-59.7
Chile	603.7	0.5	6.0	780.1	0.6	7.2	-176.5	-11.7
Mexico	1,858.4	1.5	0.3	1,979.6	1.5	7.2	-121.2	-2,240.7
Peru	327.8	0.3	-17.4	823.1	0.6	-2.2	-495.3	-11.4
REST OF AMERICA	172.1	0.1	-6.8	220.8	0.2	37.4	-48.7	-302.5
ASIA	10,730.1	8.9	-1.8	26,860.4	20.3	6.1	-16,130.2	-12.1
ASIA (exc. Middle East)	7,146.5	5.9	-2.2	22,431.5	17.0	2.9	-15,284.9	-5.4
China	2,559.1	2.1	-1.0	10,321.9	7.8	0.5	-7,762.8	-1.1
Hong-Kong. China	388.5	0.3	-14.2	112.8	0.1	23.8	275.7	-23.7
India	554.1	0.5	2.6	1,790.0	1.4	4.1	-1,235.8	-4.8
Indonesia	199.1	0.2	36.7	968.2	0.7	0.5	-769.1	5.9
Japan	1,048.1	0.9	0.0	1,860.2	1.4	11.9	-812.1	-32.3
Singapore	259.0	0.2	-4.0	172.3	0.1	32.5	86.7	-37.9
South Korea	715.3	0.6	-3.8	1,413.6	1.1	-19.0	-698.3	30.3
Taiwan	209.4	0.2	-4.2	524.4	0.4	13.2	-315.0	-28.8
Vietnam	169.8	0.1	-6.6	1,090.9	0.8	3.3	-921.1	-5.4
MIDDLE EAST	3,583.6	3.0	-1.1	4,428.9	3.3	26.2	-845.3	-847.0
Saudi Arabia	1,076.5	0.9	9.3	1,816.4	1.4	16.2	-739.9	-28.0
United Arab Emirates	621.6	0.5	-27.0	173.8	0.1	6.1	447.9	-34.9
AFRICA	7,646.3	6.4	4.9	11,427.5	8.6	8.7	-3,781.3	-17.1
Algeria	1,305.2	1.1	19.4	1,989.9	1.5	-10.3	-684.7	39.2
Egypt	570.7	0.5	17.0	409.1	0.3	-25.5	161.6	363.7
Morocco	3,597.4	3.0	7.6	3,020.0	2.3	3.6	577.4	34.6
Nigeria	108.5	0.1	-1.8	2,100.4	1.6	10.3	-1,992.0	-11.0
South Africa	477.8	0.4	-7.1	490.0	0.4	-0.2	-12.2	-152.0
OCEANIA	825.3	0.7	14.5	433.6	0.3	-7.8	391.7	56.6
Australia	692.5	0.6	22.2	284.9	0.2	-9.6	407.7	62.0
OTHER (**)	1,650.6	1.4	28.6	32.9	0.0	324.0	1,617.7	26.8
WORLD	120,192.4	100.0	2.8	132,329.4	100.0	4.4	-12,137.0	-23.5
Pro memoria:								
TOTAL NON EU	39,999.4	33.3	2.3	60,094.7	45.4	4.8	-20,095.3	-10.2
TOTAL NON EURO AREA	57,246.2	47.6	2.1	73,962.3	55.9	4.5	-16,716.1	-13.4
OECD	92,825.2	77.2	2.1	88,622.5	67.0	3.5	4,202.7	-19.8
ASEAN	1,353.7	1.1	-0.3	3,633.8	2.7	6.6	-2,280.1	-11.1
MERCOSUR	1,740.1	1.4	12.2	2,630.6	2.0	15.8	-890.5	-23.6
OPEC	4,369.8	3.6	3.3	10,384.1	7.8	18.5	-6,014.3	-32.8

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		
	May 2018	Last 12 months	Jan-May 2018	May 2018	Last 12 months	Jan-May 2018
Spain	-0.2	5.4	2.8	2.5	6.7	4.4
Germany	-1.3	4.5	3.2	0.8	5.5	3.7
France ⁽¹⁾	-5.7	4.2	2.9	-1.7	3.8	1.4
Italy	-0.8	5.4	3.0	1.7	6.0	3.7
Euro Area ⁽²⁾	-0.2	5.2	3.7	0.8	5.6	3.7
United Kingdom	4.6	6.5	3.3	-1.4	2.1	0.8
European Union (28) ⁽³⁾	0.1	5.2	3.5	0.6	5.2	3.6
USA	13.1	7.8	9.7	8.0	7.7	9.1
China	11.4	9.8	12.3	25.1	16.9	20.7
Japan	8.1	10.3	6.1	14.0	12.6	8.5

⁽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

