

COMEX

Executive Summary
International Trade Report



Executive Summary International Trade Report February 2019



GOVERNMENT
OF SPAIN

MINISTRY
OF INDUSTRY, TRADE
AND TOURISM

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

EXECUTIVE DIRECTION
Inés Pérez-Durántez Bayona



MINISTERIO
DE INDUSTRIA, COMERCIO
Y TURISMO

Centro de Publicaciones del Ministerio de Industria, Comercio y Turismo
Panamá, 1 - 28071 Madrid
Tel.: 91 349 43 35
www.mincotur.es

NIPO: 112-19-021-X
eNIPO: 112-19-023-0
D.L.: M-2272-2014

Papel: Exterior estucado mate ecológico (70.102/250)
Interior offset ecológico (70.100)

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



GOBIERNO
DE ESPAÑA

MINISTERIO
DE INDUSTRIA, COMERCIO
Y TURISMO

SECRETARÍA DE ESTADO DE COMERCIO

SUBDIRECCIÓN GENERAL
DE ESTUDIOS Y EVALUACIÓN DE INSTRUMENTOS
DE POLÍTICA COMERCIAL

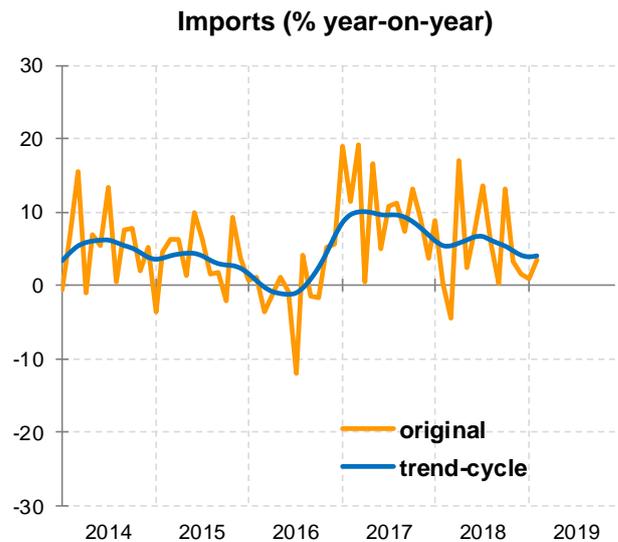
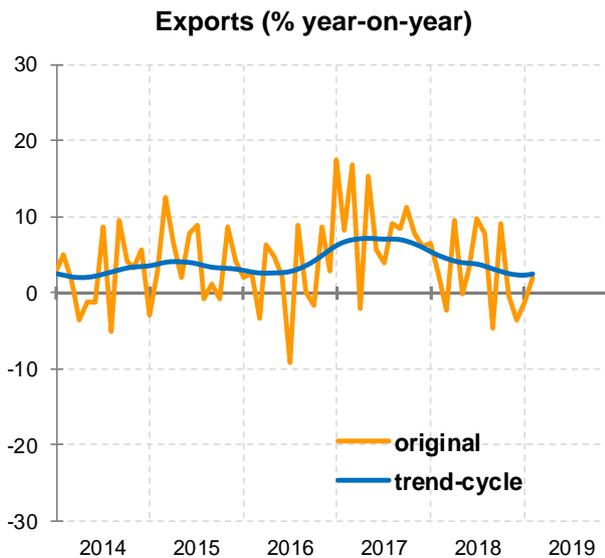
EXECUTIVE SUMMARY INTERNATIONAL TRADE REPORT

February 2019

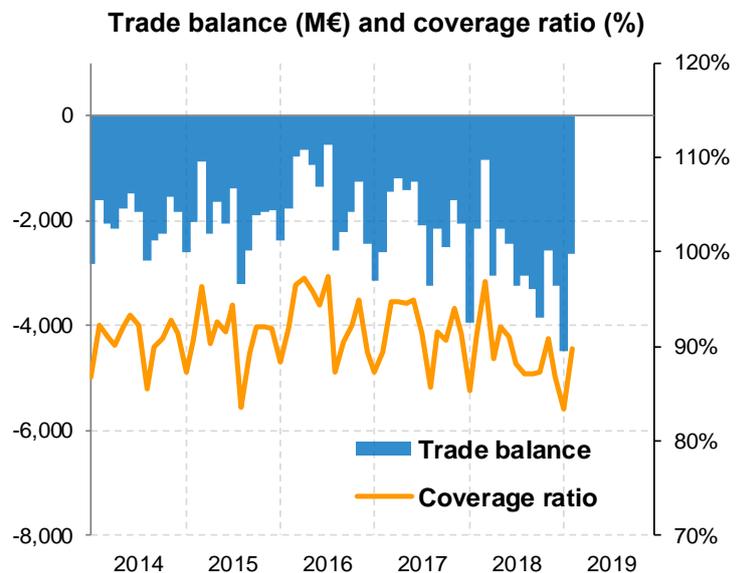
Publication date: 24 April 2019

FEBRUARY 2019

In February 2019, **Spain's exports advanced by 1.9%** year-on-year in nominal terms to 23,018.8 million euros, and **imports went up by 3.6%** to 25,646.6 million euros. With seasonally adjusted data, exports increased by 2.0% year-on-year, and imports by 3.6%. In **real terms**, exports dropped by 0.9% year-on-year, as export prices grew by 2.8%, whereas imports rose by 2.4%, as import prices augmented by 1.2%. In nominal terms on a **month-on-month** basis, exports expanded by 2.2%, whereas imports diminished by 5.0%. With seasonally adjusted data, exports increased by 0.1% month-on-month, while imports decreased by 1.8%.

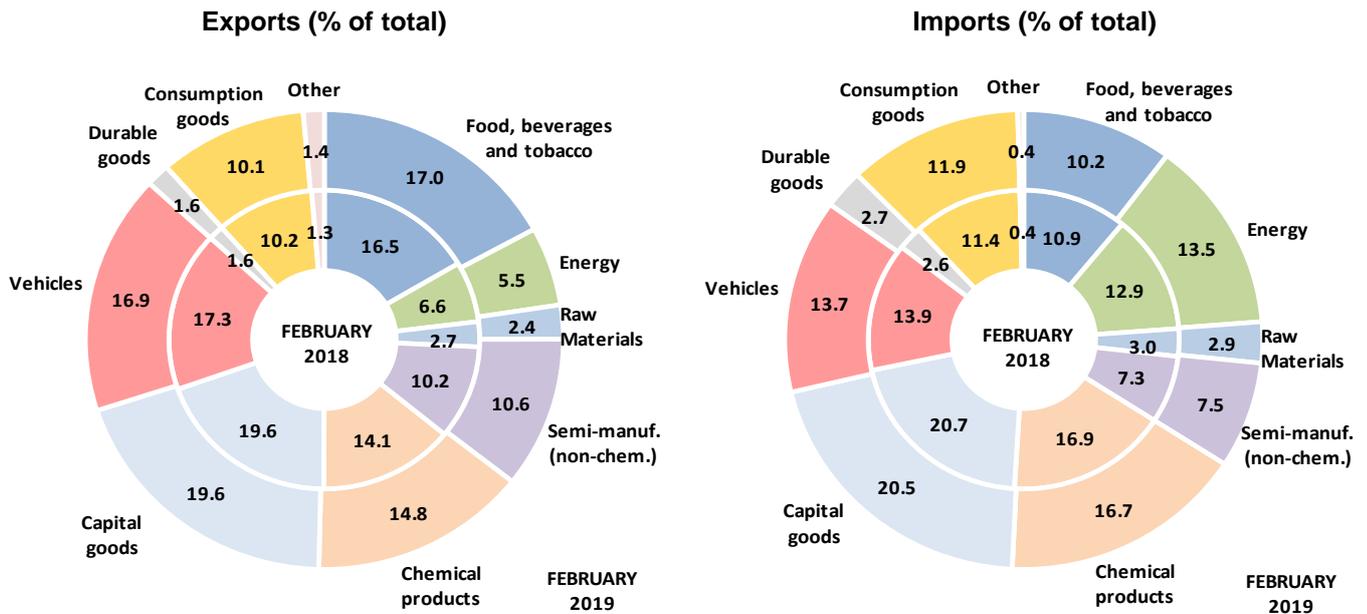


Spain's **trade balance** registered a deficit of 2,627.8 million euros, up from a deficit of 2,167.3 million euros in February 2018 (provisional data). The export/import **coverage ratio** reached 89.8%, 1.5 percentage points lower than in the same month of 2018 (91.2% in February 2018 with provisional data). The **non-energy trade balance** reached a deficit of 433.1 million euros, down from a deficit of 455.8 million in the same month of 2018. The **energy trade deficit** rose by 28.2% year-on-year to 2,194.7 million euros (compared to a deficit of 1,711.5 million euros in February 2018).



Sectoral data

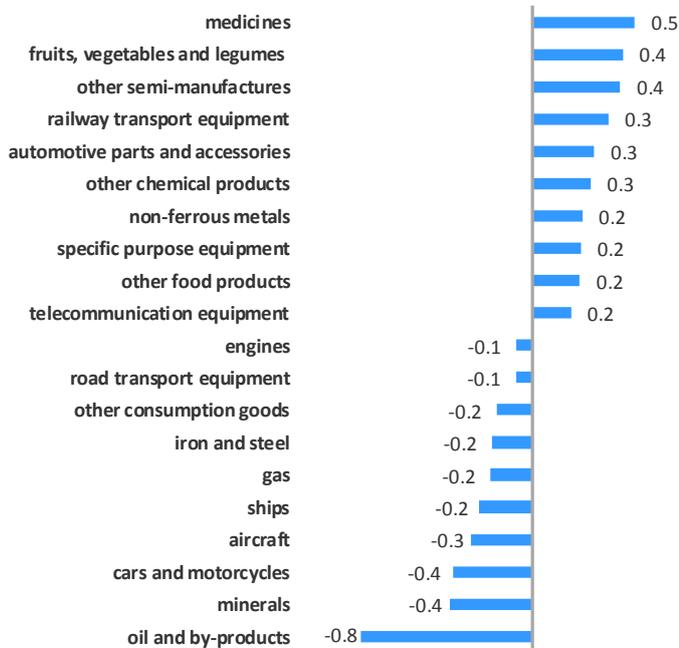
Spain's **main exporting sectors** in February 2019 were *capital goods* (representing 19.6% of total exports and increasing by 2.3% year-on-year), *food, beverages and tobacco* (17.0% of total, growing by 5.1%), *vehicles* (16.9% of total, diminishing by 0.5%) and *chemical products* (14.8% of total, surging by 6.7%).



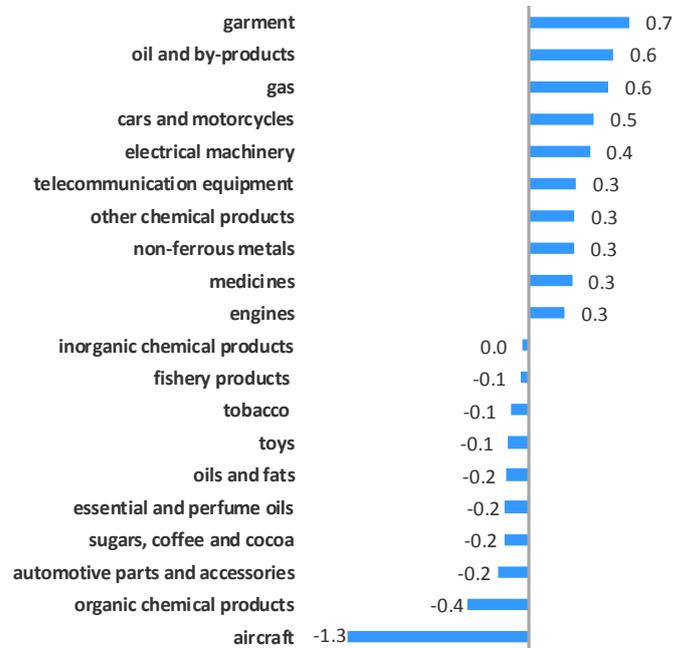
The **most significant sectors of Spain's imports** were *capital goods* (representing 20.5% of total imports and rising by 2.7% year-on-year), *chemical products* (16.7% of total, growing by 2.4%), *vehicles* (13.7% of total, increasing by 1.7%) and *energy* (13.5% of total, rising by 8.7%).

Among **subsectors, the largest contributions** to the annual change in Spain's **exports** in February 2019 (up by 1.9%) came from *medicines* (0.5 points), *fruits, vegetables and legumes* (0.4 points) and *other semi-manufactures* (0.4 points). The major negative contributions corresponded to *oil and by-products* (-0.8 points), *minerals* (-0.4 points) and *cars and motorcycles* (-0.4 points).

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



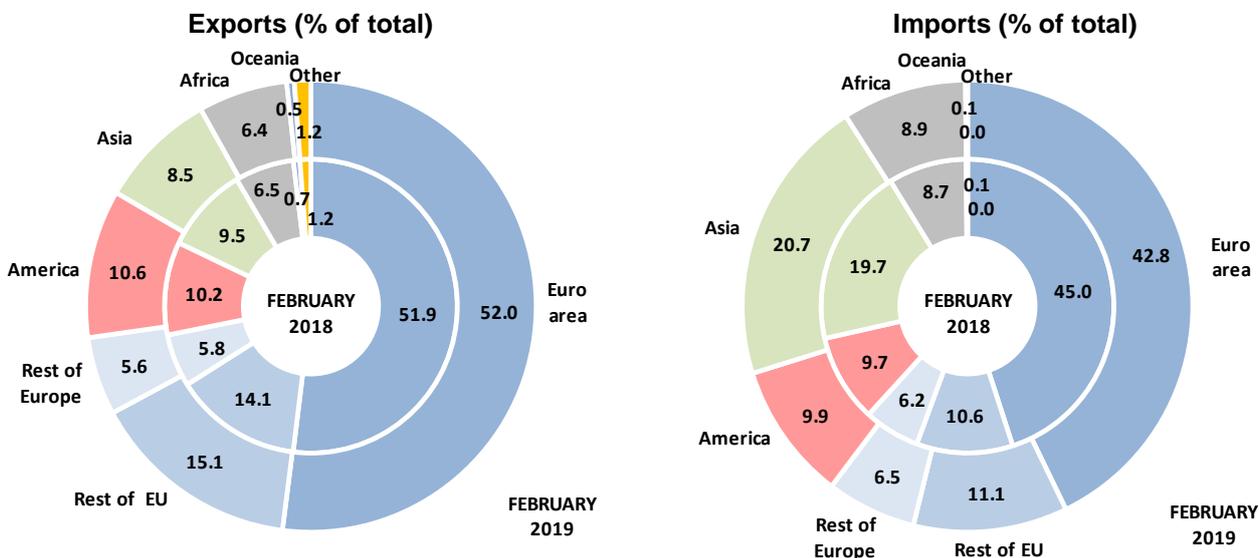
Imports (top/bottom contrib. to annual change, p.p.)



The **subsectors with the most positive contribution** to the annual change in Spain's **imports** in February 2019 (up by 3.6%) were *garment* (0.7 points), *oil and by-products* (0.6 points) and *gas* (0.6 points). The major negative contributions corresponded to *aircraft* (-1.3 points), *organic chemical products* (-0.4 points) and *automotive parts and accessories* (-0.2 points).

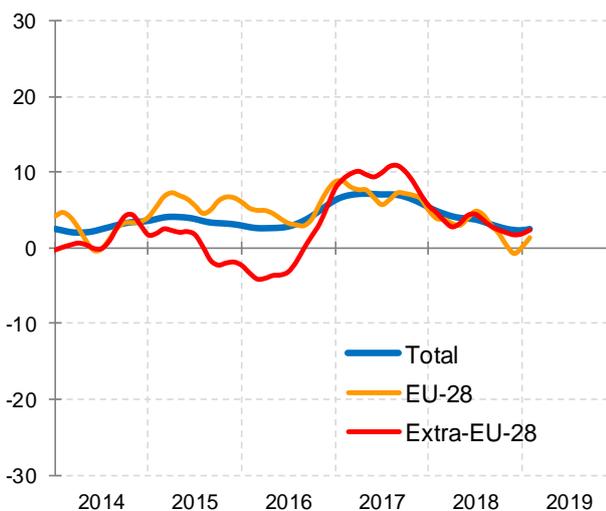
Geographic data

Exports to the **European Union** accounted for 67.2% of total exports in February 2019 (up from 66.0% in February 2018) and grew by 3.6% year-on-year. Exports to the **euro area** ran at 52.0% (up from 51.9% in February 2018) and went up by 2.1%. Exports to **non-EU countries** represented 32.8% of total exports (down from 34.0% in February 2018) as they fell by 1.5% year-on-year.

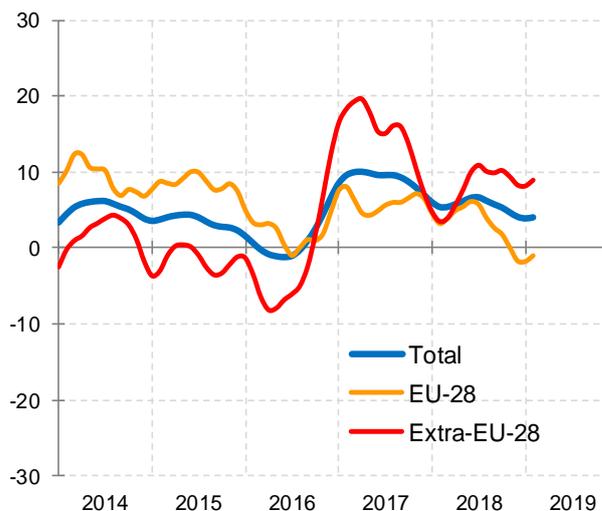


Imports from the **European Union** amounted to 53.9% of total imports in February 2019 (down from 55.6% in February 2018) and advanced by 0.3% year-on-year. Imports from the **euro area** represented 42.8% (down from 45.0% in February 2018) and diminished by 1.5%. Imports from **non-EU countries** accounted for 46.1% of total imports in February 2019 (up from 44.4% in February 2018) as they increased by 7.7% year-on-year.

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



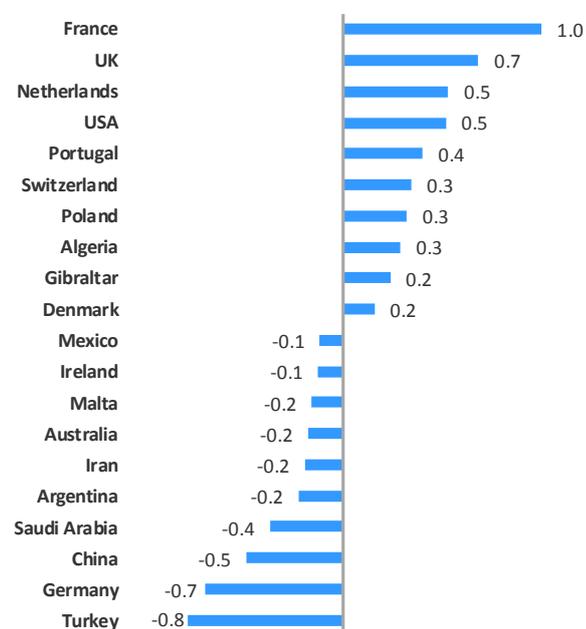
Imports EU and extra-EU (% y-o-y trend-cycle)



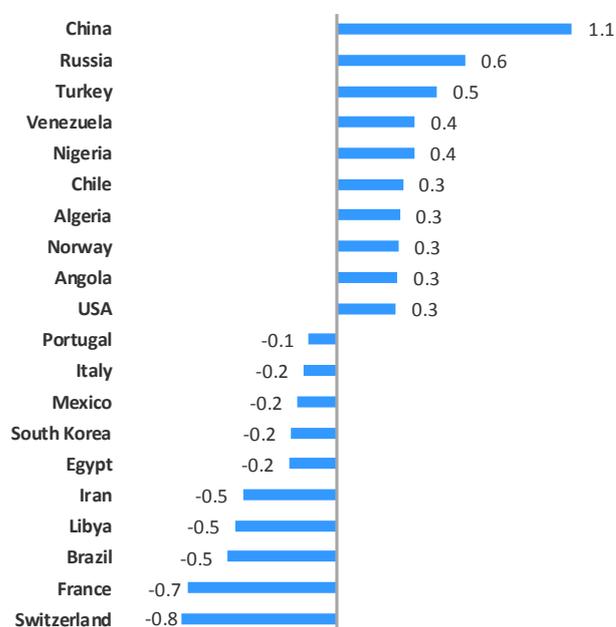
Trade balance with the European Union showed in February 2019 a surplus of 1,645.4 million euros (up from a surplus of 1,145.2 million in February 2018) and a surplus of 999.1 million euros with the euro area (592.9 million surplus in February 2018). **Trade deficit with the rest of the world** increased to 4,273.2 million euros (from a deficit of 3,312.5 million euros in February 2018).

The **destinations with the largest contributions** to the annual change in Spain's **exports** in February 2019 (up by 1.9%) were France (1.0 percentage points), the United Kingdom (0.7 points), the Netherlands (0.5 points) and the United States (0.5 points). Those destinations with the largest negative contributions were Turkey (-0.8 points), Germany (-0.7 points), China (-0.5 points) and Saudi Arabia (-0.4 points).

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



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



Regarding **imports**, the **countries with the largest contributions** to the annual change in Spain's **imports** in February 2019 (up by 3.6%) were China (1.1 percentage points), Russia (0.6 points), Turkey (0.5 points) and Venezuela (0.4 points). The destinations with the largest negative contributions were Switzerland (-0.8 points), France (-0.7 points), Brazil (-0.5 points) and Libya (-0.5 points).

International data

In comparison to other geographical areas, Spain's exports of goods advanced by 1.9% year-on-year in February, a lower increase than those of the euro area (3.9%) and the European Union (4.6%). Within the European Union, exports also advanced in Germany (3.9%), France (6.1%), Italy (3.4%) and the United Kingdom (6.2%). Outside the European Union, the United States exports expanded by 1.9%, while China's decreased by 21.2% and Japan's by 1.2%.

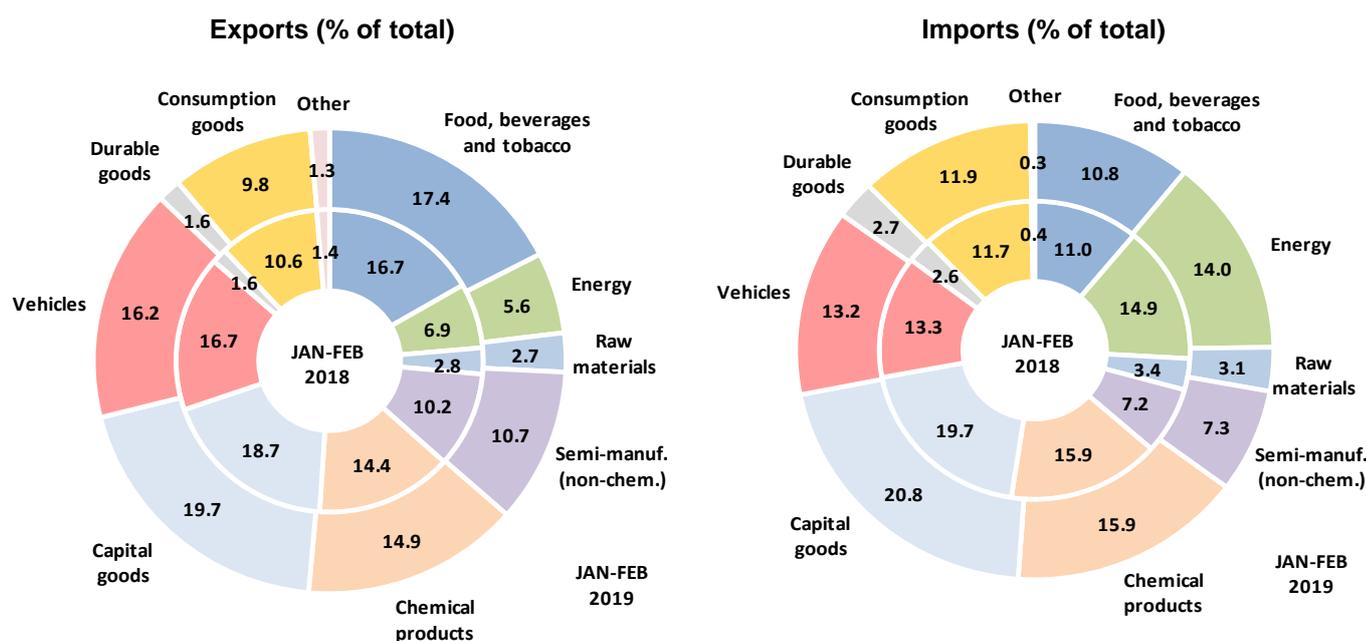
JANUARY - FEBRUARY 2019

Spain's exports increased by 0.3% in the period of January-February 2019 compared to the same period of 2018 to 45,544.2 million euros, and imports went up by 2.2% year-on-year to 52,655.2 million euros. In real terms, exports fell by 1.5% year-on-year, as export prices grew by 1.8%, whereas imports rose by 1.7% year-on-year, as import prices increased by 0.5%.

Spain's trade deficit increased to 7,111.0 million euros compared to the same period of 2018 (deficit of 6,102.7 million euros). The export/import **coverage ratio** reached 86.5%, 1.7 percentage points lower than in the same period of 2018 (88.2%, provisional data). The **non-energy trade balance** reached a deficit of 2,313.5 million euros, compared to a deficit of 1,580.2 million euros in January-February 2018, whereas the **energy trade deficit** expanded by 6.1% year-on-year to 4,797.6 million euros.

Sectoral data

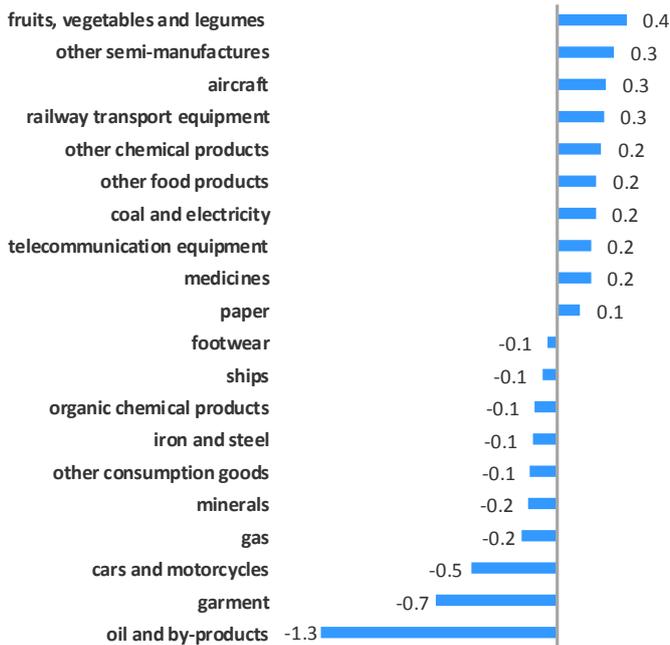
Spain's **main exporting sectors** in the period of January-February were *capital goods* (representing 19.7% of total exports, growing by 5.3% year-on-year), *food, beverages and tobacco* (17.4% of total, increasing by 4.9%), *vehicles* (16.2% of total, falling by 2.5%) and *chemical products* (14.9% of total, advancing by 3.9%).



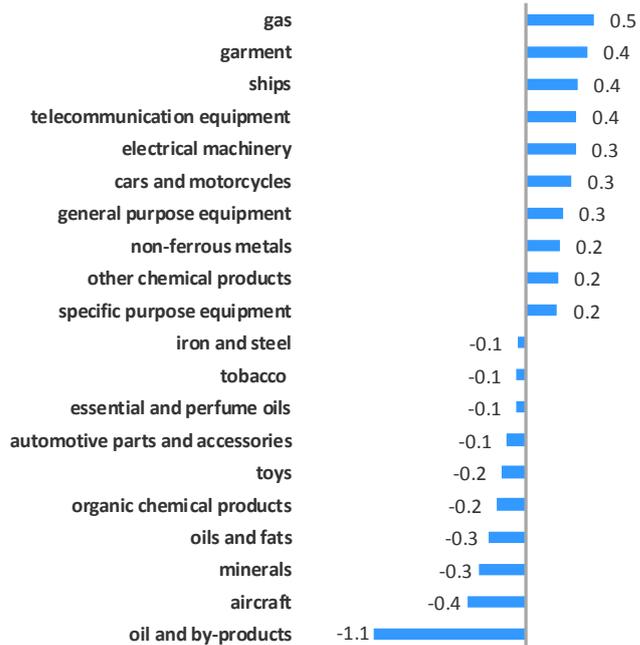
The **largest shares by sector of Spain's imports** were those of *capital goods* (representing 20.8% of total and rising by 8.0% year-on-year), *chemical products* (15.9% of total imports, increasing by 2.2%), *energy* (14.0% of total imports, diminishing by 4.1%) and *vehicles* (13.2% of total imports, rising by 1.4%).

Among **subsectors**, the largest contributions to the annual change in Spain's **exports** (up by 0.3%) were *fruits, vegetables and legumes* (0.4 percentage points), *other semi-manufactures* (0.3 points) and *aircraft* (0.3 points). On the other hand, the major negative contributions by subsectors corresponded to *oil and by-products* (-1.3 points), *garment* (-0.7 points) and *cars and motorcycles* (-0.5 points).

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



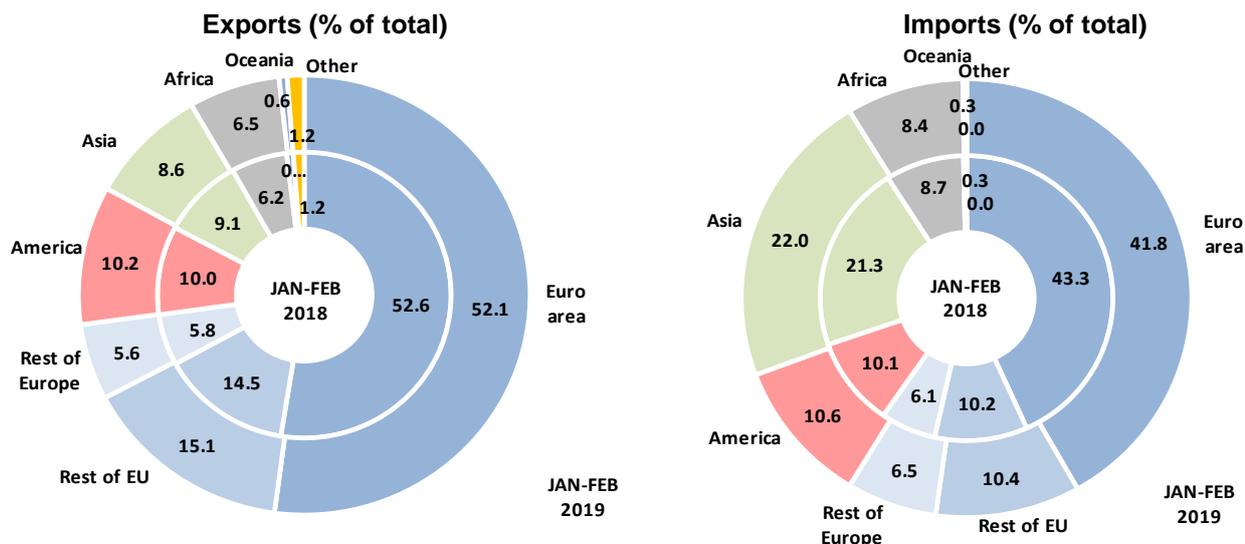
Imports (top/bottom contrib. to annual change, p.p.)



The **subsectors with the most positive contributions** to the annual change in Spain's **imports** in January-February 2019 (up by 2.2%) were *gas* (0.5 points), *garment* (0.4 points) and *ships* (0.4 points). The major negative contributions corresponded to *oil and by-products* (-1.1 points), *aircraft* (-0.4 points) and *minerals* (-0.3 points).

Geographic data

Exports to the **European Union** represented 67.2% of total exports in the period (up from 67.0% in the same period of 2018) and expanded by 0.6% year-on-year, while exports to the **euro area** ran at 52.1% of total (52.6% in the same period of 2018) and fell by 0.6%. Exports to the **rest of the world** amounted to 32.8% of total exports (33.0% in the same period of 2018) and decreased by 0.4% year-on-year.

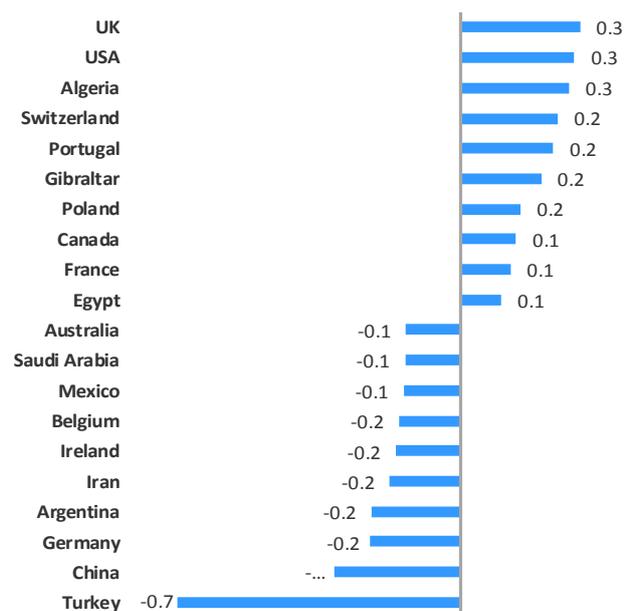


Imports from the **European Union** accounted for 52.2% of total imports in January-February 2019 (down from 53.5% in the same period of 2018) and dropped by 0.3% year-on-year. Imports from the **euro area** amounted to 41.8% (43.3% in the same period of 2018) and decreased by 1.3%. Imports from the **rest of the world** ran at 47.8% of total imports (46.5% in the same period of 2018) and expanded by 5.1% year-on-year.

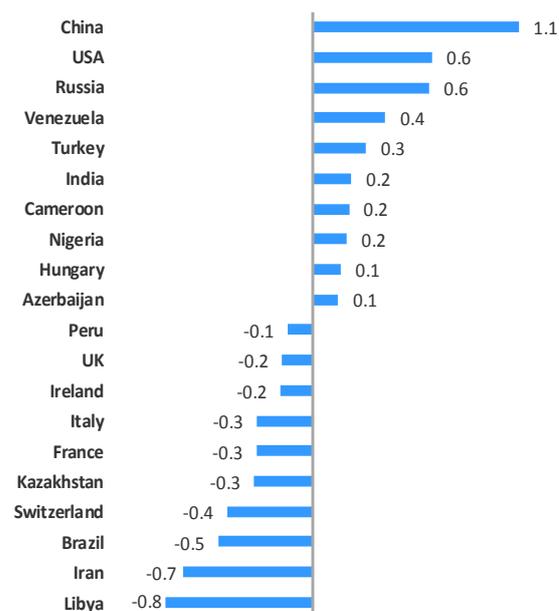
Spain's trade surplus with the European Union and with the euro area increased to 3,143.9 million euros and to 1,731.6 million euros respectively, from surpluses of 2,873.2 million and 1,585.8 million euros in the same period of the previous year. The **trade deficit with the rest of the world** advanced by 14.2% year-on-year to 10,254.9 million euros.

In terms of **contribution to the annual change of exports** (up by 0.3%), the main contributions were those of the United Kingdom (0.3 percentage points), the United States (0.3 points), Algeria (0.3 points) and Switzerland (0.2 points). Those destinations with the largest negative contributions were Turkey (-0.7 points), China (-0.3 points), Germany (-0.2 points) and Argentina (-0.2 points).

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



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



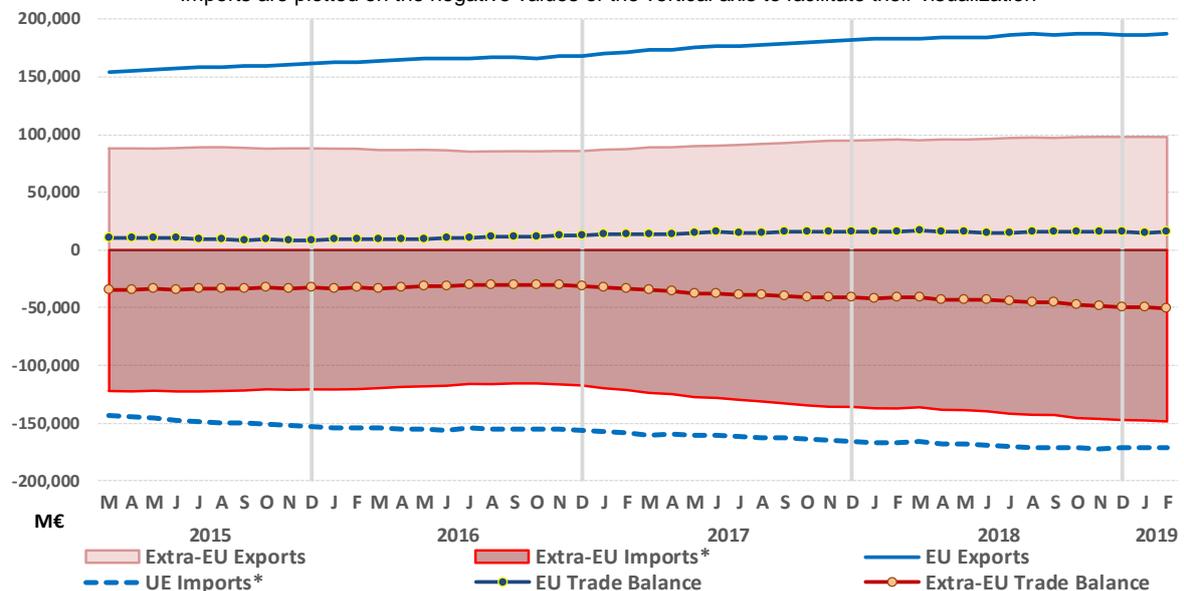
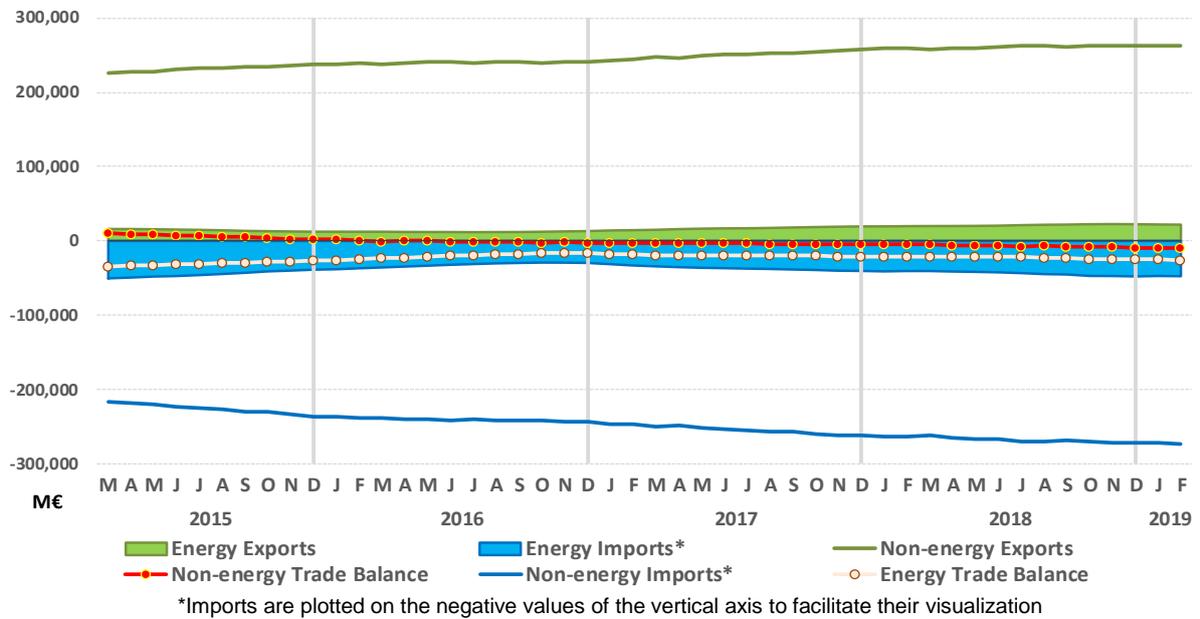
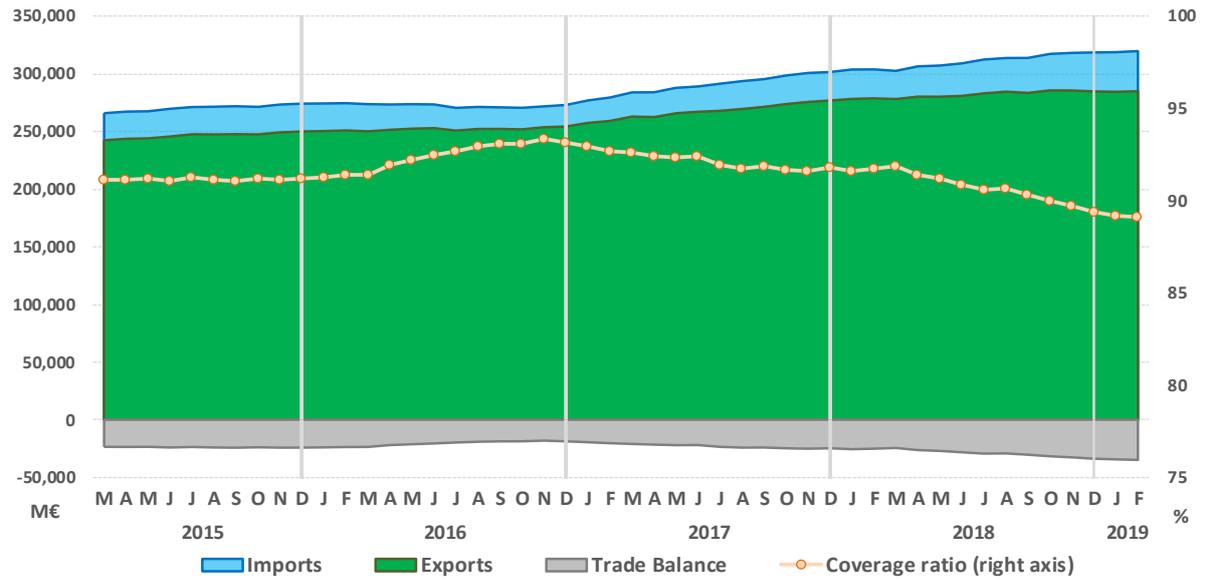
Regarding **imports**, the **countries with the largest contribution** to the annual change in Spain's imports in the period (up by 2.2%) were China (1.1 percentage points), the United States (0.6 points), Russia (0.6 points), and Venezuela (0.4 points). The destinations with the largest negative contributions were Libya (-0.8 points), Iran (-0.7 points), Brazil (-0.5 points) and Switzerland (-0.4 points).

In the period January-February, the number of **Spanish exporters over 1.000 euros** attained 45,164, 0.9% more than in the same period of 2018, out of which 21,939 had already exported at least 50,000 euros worth of goods in the period, 1.2% more than in the same period of the previous year with an increase in exports of 0.3%. 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 40,337 in the period, 51.5% of total exporters and 2.9% more than in the same period of 2018. Their exports reached 43,737.7 million, 96.0% of total exports and 0.1% 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 0.3% year-on-year in the period of January-February 2019, a lower rate than those attained by the euro area (3.4%) and the European Union (3.7%). Within the European Union, exports also increased in Germany (2.8%), France (5.7%), Italy (3.2%) and the United Kingdom (2.4%). Outside the European Union, the United States exports augmented by 2.7%, whereas China's decreased by 5.2% and Japan's by 4.7%.

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	%
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	276,142.9		7.7	302,431.2		10.5	-26,288.3		-51.2	91.3
2018*	285,023.9		2.9	318,863.9		5.6	-33,840.0		-36.8	89.4
12 last months*	285,149.0		2.2	319,997.3		5.2	-34,848.3		-38.8	89.1
2010 (Jan-Feb)	27,128.2		11.8	35,406.2		7.1	-8,278.0		5.8	76.6
2011 (Jan-Feb)	34,291.1		26.4	43,175.1		21.9	-8,884.0		-7.3	79.4
2012 (Jan-Feb)	36,068.6		5.2	43,582.3		0.9	-7,513.7		15.4	82.8
2013 (Jan-Feb)	37,898.9		5.1	42,092.8		-3.4	-4,193.9		44.2	90.0
2014 (Jan-Feb)	38,944.9		2.8	43,189.4		2.6	-4,244.5		-1.2	90.2
2015 (Jan-Feb)	38,463.0		-1.2	43,284.7		0.2	-4,821.7		-13.6	88.9
2016 (Jan-Feb)	39,620.9		3.0	43,388.4		0.2	-3,767.6		21.9	91.3
2017 (Jan-Feb)	44,344.0		11.9	49,723.6		14.6	-5,379.6		-42.8	89.2
2018 (Jan-Feb)*	45,419.2		4.4	51,521.9		4.6	-6,102.7		-6.3	88.2
2019 (Jan-Feb)*	45,544.2		0.3	52,655.2		2.2	-7,111.0		-16.5	86.5
2010 (Feb)	14,504.0	14.9	13.9	17,827.5	1.4	5.0	-3,323.5	32.9	21.5	81.4
2011 (Feb)	17,676.9	6.4	21.9	21,184.3	-3.7	18.8	-3,507.4	34.8	-5.5	83.4
2012 (Feb)	18,498.1	5.3	4.6	22,370.2	5.5	5.6	-3,872.1	-6.3	-10.4	82.7
2013 (Feb)	19,200.0	2.7	3.8	19,998.5	-9.5	-10.6	-798.5	76.5	79.4	96.0
2014 (Feb)	19,787.9	3.3	3.1	21,303.4	-2.7	6.5	-1,515.5	44.5	-89.8	92.9
2015 (Feb)	19,978.9	8.1	1.0	22,274.1	6.0	4.6	-2,295.2	9.2	-51.5	89.7
2016 (Feb)	21,030.0	13.1	5.3	22,306.5	5.8	0.1	-1,276.6	48.8	44.4	94.3
2017 (Feb)	22,234.7	0.6	5.7	24,708.0	-1.2	10.8	-2,473.2	14.9	-93.7	90.0
2018 (Feb)*	22,589.5	-1.1	2.3	24,756.8	-7.5	0.3	-2,167.3	44.9	16.8	91.2
2019 (Feb)*	23,018.8	2.2	1.9	25,646.6	-5.0	3.6	-2,627.8	41.4	-21.2	89.8
2019*										
January	22,525.3	6.4	-1.3	27,008.6	10.6	0.9	-4,483.3	-38.1	-13.9	83.4
February	23,018.8	2.2	1.9	25,646.6	-5.0	3.6	-2,627.8	41.4	-21.2	89.8

* Provisional

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

Sector breakdown - February 2019

Sector breakdown	EXPORTS			IMPORTS			BALANCE	
	Million €	% share	y-o-y (%)	Million €	% share	y-o-y (%)	Million €	y-o-y (%)
Food, beverages and tobacco	3,920.7	17.0	5.1	2,621.6	10.2	-3.1	1,299.1	26.7
Meat products	556.3	2.4	0.2	166.3	0.6	-2.1	390.1	1.2
Fishery products	299.2	1.3	3.5	485.7	1.9	-2.5	-186.5	10.9
Fruits, vegetables and legumes	1,657.8	7.2	5.7	454.5	1.8	1.8	1,203.3	7.3
Oils and fats	348.8	1.5	8.1	214.8	0.8	-15.5	134.0	95.8
Sugars, coffee and cocoa	144.7	0.6	2.9	217.5	0.8	-16.1	-72.8	38.7
Dairy products and eggs	113.9	0.5	1.8	160.3	0.6	9.6	-46.4	-34.8
Other food products	466.6	2.0	11.3	684.4	2.7	1.5	-217.8	14.5
Beverages	319.0	1.4	2.9	125.8	0.5	10.0	193.2	-1.3
Tobacco	14.4	0.1	7.1	112.4	0.4	-20.7	-97.9	23.7
Energy	1,276.8	5.5	-13.9	3,471.5	13.5	8.7	-2,194.7	-28.2
Oil and by-products	1,166.4	5.1	-12.9	2,626.7	10.2	5.9	-1,460.4	-28.0
Gas	34.2	0.1	-55.6	645.2	2.5	27.2	-611.0	-42.0
Coal and electricity	76.3	0.3	15.4	199.6	0.8	-3.3	-123.3	12.1
Raw materials	552.4	2.4	-10.0	739.9	2.9	0.2	-187.5	-50.5
Animals and vegetables	237.0	1.0	10.6	254.7	1.0	3.8	-17.7	43.1
Minerals	315.4	1.4	-21.1	485.2	1.9	-1.6	-169.8	-81.6
Semi-manuf. (non-chem.)	2,445.5	10.6	6.6	1,917.3	7.5	6.1	528.2	8.7
Non-ferrous metals	517.5	2.2	10.6	446.8	1.7	21.3	70.7	-29.0
Iron and steel	669.4	2.9	-5.8	689.3	2.7	0.2	-19.8	-187.5
Paper	320.2	1.4	11.2	310.5	1.2	1.6	9.7	155.0
Ceramic flags and paving	365.1	1.6	6.9	75.4	0.3	12.0	289.7	5.6
Other semi-manufactures	573.3	2.5	18.1	395.3	1.5	4.5	178.0	66.1
Chemical products	3,400.0	14.8	6.7	4,272.2	16.7	2.4	-872.2	11.4
Organic chemicals	314.4	1.4	2.1	872.5	3.4	-10.7	-558.1	16.6
Inorganic chemicals	90.3	0.4	6.4	182.7	0.7	-5.7	-92.4	15.1
Medicines	910.3	4.0	12.6	1,175.0	4.6	6.8	-264.7	9.4
Plastics	907.0	3.9	1.9	934.2	3.6	5.8	-27.2	-488.5
Fertilisers	76.7	0.3	8.4	98.3	0.4	84.5	-21.6	-224.2
Tanning or dyeing extracts	221.4	1.0	-1.6	151.8	0.6	4.3	69.6	-12.6
Essential oils and perfumes	465.5	2.0	4.8	352.0	1.4	-10.6	113.5	124.1
Other chemical products n.e.s.	414.4	1.8	16.3	505.6	2.0	18.7	-91.2	-31.5
Capital goods	4,518.5	19.6	2.3	5,269.0	20.5	2.7	-750.4	-4.8
Equipment for industry	1,227.1	5.3	6.1	1,479.3	5.8	6.2	-252.3	-7.1
Specific purpose machinery	420.7	1.8	12.9	447.0	1.7	7.4	-26.3	39.4
General purpose machinery	806.4	3.5	2.8	1,032.3	4.0	5.7	-225.9	-17.6
Office and telecom. equipment	272.0	1.2	31.9	1,020.6	4.0	13.9	-748.6	-8.5
Automatic data-processing machines	109.2	0.5	34.3	394.8	1.5	11.8	-285.6	-5.1
Telecommunications equipment	162.8	0.7	30.4	625.8	2.4	15.2	-463.0	-10.7
Transport equipment	1,097.7	4.8	-5.1	522.3	2.0	-36.4	575.4	71.2
Railway	166.6	0.7	83.2	28.1	0.1	15.1	138.5	108.2
Road	620.3	2.7	-2.7	322.7	1.3	2.7	297.6	-8.0
Ships	16.7	0.1	-76.7	18.8	0.1	9.5	-2.0	-103.7
Aircraft	294.1	1.3	-17.5	152.8	0.6	-67.2	141.4	230.0
Other capital goods	1,921.7	8.3	1.3	2,246.8	8.8	11.0	-325.1	-155.7
Engines	113.1	0.5	-13.1	175.2	0.7	56.0	-62.2	-449.5
Electrical machinery	966.7	4.2	1.5	1,072.9	4.2	10.9	-106.2	-618.6
Precision equipment	182.8	0.8	15.9	420.6	1.6	-1.8	-237.7	12.1
Other	659.2	2.9	0.5	578.1	2.3	12.2	81.1	-42.3
Vehicles	3,892.0	16.9	-0.5	3,507.7	13.7	1.7	384.3	-16.9
Cars and motorcycles	2,654.0	11.5	-2.9	1,762.1	6.9	6.8	891.9	-17.8
Parts and accessories	1,238.0	5.4	5.2	1,745.6	6.8	-3.0	-507.6	18.5
Durable goods	369.1	1.6	3.7	701.2	2.7	10.8	-332.1	-20.0
Household appliances	102.6	0.4	-3.2	205.3	0.8	20.2	-102.7	-58.4
Consumer electronics	32.1	0.1	-7.4	161.1	0.6	18.5	-129.0	-27.4
Furniture	186.4	0.8	11.9	266.1	1.0	1.2	-79.7	17.3
Other durable goods	48.1	0.2	-1.3	68.7	0.3	9.1	-20.7	-44.5
Consumption goods	2,316.2	10.1	0.6	3,042.0	11.9	7.6	-725.8	-38.5
Textiles	1,380.9	6.0	3.7	1,806.3	7.0	11.4	-425.5	-47.3
Garment	1,018.9	4.4	3.5	1,431.4	5.6	13.8	-412.5	-50.9
Footwear	290.4	1.3	-3.0	299.1	1.2	5.7	-8.7	-152.4
Toys	107.0	0.5	10.0	160.1	0.6	-17.7	-53.1	45.3
Other consumption goods	538.0	2.3	-6.4	776.5	3.0	6.5	-238.5	-54.3
Other	327.6	1.4	10.8	104.3	0.4	5.9	223.3	13.3
TOTAL	23,018.8	100.0	1.9	25,646.6	100.0	3.6	-2,627.8	-21.2

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

Sector breakdown - January to February 2019

Sector breakdown	EXPORTS			IMPORTS			BALANCE	
	Million €	% share	y-o-y (%)	Million €	% share	y-o-y (%)	Million €	y-o-y (%)
Food, beverages and tobacco	7,940.7	17.4	4.9	5,688.8	10.8	0.5	2,251.9	17.9
Meat products	1,132.3	2.5	2.9	338.4	0.6	-2.1	793.9	5.3
Fishery products	587.8	1.3	4.3	1,162.3	2.2	5.2	-574.6	-6.1
Fruits, vegetables and legumes	3,405.3	7.5	5.5	988.5	1.9	6.2	2,416.8	5.2
Oils and fats	692.4	1.5	2.4	396.4	0.8	-25.4	296.0	104.5
Sugars, coffee and cocoa	273.9	0.6	-1.8	474.2	0.9	-3.5	-200.3	5.8
Dairy products and eggs	228.1	0.5	0.7	312.1	0.6	5.1	-84.0	-19.2
Other food products	964.5	2.1	11.5	1,549.5	2.9	5.3	-585.0	3.4
Beverages	625.8	1.4	3.1	230.0	0.4	4.8	395.8	2.1
Tobacco	30.7	0.1	13.0	237.4	0.5	-12.1	-206.7	14.9
Energy	2,567.5	5.6	-18.6	7,365.1	14.0	-4.1	-4,797.6	-6.1
Oil and by-products	2,300.6	5.1	-20.6	5,503.9	10.5	-9.0	-3,203.3	-1.6
Gas	51.5	0.1	-63.1	1,401.7	2.7	21.0	-1,350.2	-32.6
Coal and electricity	215.4	0.5	80.9	459.5	0.9	-2.2	-244.1	30.4
Raw materials	1,233.0	2.7	-3.0	1,621.5	3.1	-7.2	-388.5	18.4
Animals and vegetables	470.1	1.0	7.7	535.2	1.0	8.0	-65.1	-10.4
Minerals	762.9	1.7	-8.7	1,086.2	2.1	-13.3	-323.4	22.4
Semi-manuf. (non-chem.)	4,884.8	10.7	5.2	3,850.9	7.3	3.6	1,033.9	11.7
Non-ferrous metals	1,031.0	2.3	4.8	869.4	1.7	16.3	161.7	-31.5
Iron and steel	1,339.7	2.9	-4.5	1,405.7	2.7	-2.0	-66.1	-100.9
Paper	659.1	1.4	9.8	631.4	1.2	1.1	27.7	212.6
Ceramic flags and paving	727.5	1.6	7.9	150.5	0.3	7.6	577.0	8.0
Other semi-manufactures	1,127.5	2.5	14.7	793.9	1.5	3.1	333.5	56.4
Chemical products	6,795.1	14.9	3.9	8,385.9	15.9	2.2	-1,590.8	4.2
Organic chemicals	615.1	1.4	-8.5	1,663.9	3.2	-5.8	-1,048.9	4.2
Inorganic chemicals	184.5	0.4	10.9	348.0	0.7	-7.4	-163.5	22.0
Medicines	1,773.7	3.9	5.0	2,316.8	4.4	5.0	-543.1	-5.1
Plastics	1,865.9	4.1	2.0	1,872.4	3.6	4.1	-6.5	-121.9
Fertilisers	138.5	0.3	-0.5	172.9	0.3	32.6	-34.4	-489.1
Tanning or dyeing extracts	448.6	1.0	0.7	312.3	0.6	1.4	136.3	-0.7
Essential oils and perfumes	916.9	2.0	6.3	704.6	1.3	-4.5	212.3	69.9
Other chemical products n.e.s.	851.9	1.9	15.2	994.9	1.9	13.1	-143.0	-2.0
Capital goods	8,952.9	19.7	5.3	10,941.7	20.8	8.0	-1,988.7	-22.1
Equipment for industry	2,327.9	5.1	3.7	2,939.2	5.6	9.1	-611.3	-36.6
Specific purpose machinery	784.5	1.7	6.2	914.1	1.7	14.2	-129.6	-108.9
General purpose machinery	1,543.4	3.4	2.4	2,025.2	3.8	7.0	-481.8	-25.0
Office and telecom. equipment	566.3	1.2	28.3	2,258.1	4.3	10.4	-1,691.8	-5.4
Automatic data-processing machines	219.7	0.5	22.1	875.5	1.7	3.7	-655.8	1.3
Telecommunications equipment	346.6	0.8	32.6	1,382.6	2.6	15.0	-1,036.0	-10.2
Transport equipment	2,218.9	4.9	9.4	1,285.5	2.4	-1.6	933.4	29.4
Railway	288.5	0.6	68.7	64.1	0.1	40.8	224.4	78.9
Road	1,191.5	2.6	-1.0	553.4	1.1	-3.2	638.1	1.0
Ships	48.0	0.1	-44.5	210.7	0.4	730.8	-162.7	-366.5
Aircraft	690.9	1.5	21.8	457.3	0.9	-31.1	233.6	341.3
Other capital goods	3,839.8	8.4	1.4	4,458.8	8.5	9.2	-619.0	-107.8
Engines	275.7	0.6	8.2	356.8	0.7	29.9	-81.1	-307.0
Electrical machinery	1,912.3	4.2	0.8	2,137.5	4.1	9.1	-225.2	-266.2
Precision equipment	346.4	0.8	6.8	847.3	1.6	3.4	-500.9	-1.1
Other	1,305.4	2.9	-0.3	1,117.2	2.1	8.5	188.2	-32.5
Vehicles	7,387.1	16.2	-2.5	6,943.4	13.2	1.4	443.7	-39.0
Cars and motorcycles	4,958.3	10.9	-4.2	3,456.0	6.6	5.0	1,502.3	-20.1
Parts and accessories	2,428.8	5.3	1.2	3,487.4	6.6	-1.9	-1,058.6	8.2
Durable goods	728.4	1.6	1.6	1,414.8	2.7	7.3	-686.4	-14.1
Household appliances	212.9	0.5	-2.4	419.4	0.8	14.3	-206.5	-38.9
Consumer electronics	63.5	0.1	-16.9	319.4	0.6	6.5	-255.8	-14.5
Furniture	355.2	0.8	9.1	530.3	1.0	1.8	-175.1	10.4
Other durable goods	96.8	0.2	-0.2	145.8	0.3	11.2	-49.0	-43.8
Consumption goods	4,451.7	9.8	-7.8	6,281.5	11.9	4.1	-1,829.8	-51.7
Textiles	2,634.2	5.8	-9.9	3,776.9	7.2	7.2	-1,142.6	-90.9
Garment	1,920.4	4.2	-13.7	2,986.7	5.7	7.9	-1,066.2	-96.8
Footwear	534.9	1.2	-4.6	597.0	1.1	1.1	-62.2	-108.2
Toys	213.6	0.5	3.8	345.5	0.7	-19.9	-131.9	41.6
Other consumption goods	1,069.0	2.3	-5.9	1,562.1	3.0	5.0	-493.1	-40.1
Other	602.8	1.3	-2.1	161.6	0.3	-13.2	441.2	2.8
TOTAL	45,544.2	100.0	0.3	52,655.2	100.0	2.2	-7,111.0	-16.5

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

Geographic breakdown - February 2019

Geographic breakdown	EXPORTS			IMPORTS			BALANCE	
	Million €	% share	y-o-y (%)	Million €	% share	y-o-y (%)	Million €	y-o-y (%)
EUROPE	16,748.8	72.8	3.2	15,469.5	60.3	1.1	1,279.3	37.6
EUROPEAN UNION *	15,460.6	67.2	3.6	13,815.2	53.9	0.3	1,645.4	43.7
EURO AREA	11,975.0	52.0	2.1	10,975.9	42.8	-1.5	999.1	68.5
Austria	209.2	0.9	12.3	181.2	0.7	11.4	28.1	18.3
Belgium	637.3	2.8	-0.9	558.1	2.2	0.9	79.2	-11.8
Cyprus	27.7	0.1	-15.6	1.6	0.0	-22.1	26.0	-15.1
Estonia	19.6	0.1	13.4	7.0	0.0	15.7	12.6	12.2
Finland	72.7	0.3	-23.9	107.6	0.4	25.3	-34.9	-462.5
France	3,585.2	15.6	6.4	2,790.9	10.9	-6.0	794.3	98.8
Germany	2,481.3	10.8	-5.8	3,289.0	12.8	0.5	-807.7	-26.3
Greece	173.8	0.8	-1.0	50.1	0.2	-14.0	123.7	5.5
Ireland	118.0	0.5	-18.8	204.4	0.8	-1.5	-86.5	-38.7
Italy	1,828.7	7.9	1.7	1,627.6	6.3	-2.4	201.1	54.6
Latvia	16.7	0.1	6.3	13.8	0.1	-4.5	2.9	128.0
Lithuania	31.8	0.1	17.0	21.0	0.1	29.8	10.9	-1.7
Luxembourg	24.1	0.1	34.4	44.5	0.2	2.5	-20.4	19.9
Malta	15.1	0.1	-69.3	5.1	0.0	4.5	10.0	-77.5
Netherlands	886.4	3.9	15.0	995.6	3.9	4.7	-109.1	39.4
Portugal	1,706.8	7.4	5.4	873.9	3.4	-3.7	832.9	16.9
Slovakia	92.5	0.4	5.0	159.2	0.6	-9.0	-66.7	23.2
Slovenia	47.9	0.2	-3.9	45.3	0.2	3.0	2.6	-55.7
REST OF EU	3,485.7	15.1	9.5	2,839.3	11.1	7.9	646.4	17.0
Bulgaria	94.3	0.4	6.4	40.8	0.2	38.1	53.5	-9.5
Croatia	38.6	0.2	15.2	10.0	0.0	59.4	28.6	5.1
Czech Republic	202.2	0.9	7.4	358.6	1.4	1.9	-156.4	4.3
Denmark	166.3	0.7	26.0	138.5	0.5	-8.0	27.8	249.1
Hungary	173.4	0.8	12.2	264.7	1.0	28.8	-91.3	-79.1
Poland	524.6	2.3	15.4	462.7	1.8	3.9	61.8	574.5
Romania	200.7	0.9	6.6	124.1	0.5	-12.5	76.5	64.8
Sweden	187.8	0.8	1.3	222.7	0.9	2.0	-34.9	-6.4
United Kingdom	1,715.5	7.5	9.5	976.1	3.8	5.2	739.4	15.6
REST OF EUROPE	1,288.2	5.6	-1.8	1,654.3	6.5	8.3	-366.1	-70.0
Norway	102.3	0.4	-1.3	177.3	0.7	72.3	-75.1	-10,534.9
Russia	159.2	0.7	2.8	304.4	1.2	102.6	-145.3	-3,339.0
Switzerland	417.0	1.8	21.9	375.4	1.5	-33.1	41.6	119.0
Turkey	309.3	1.3	-35.4	605.6	2.4	24.8	-296.4	-4,643.5
AMERICA	2,443.7	10.6	5.6	2,533.0	9.9	5.8	-89.4	-13.4
NORTH AMERICA	1,232.9	5.4	13.1	1,276.6	5.0	4.6	-43.6	66.5
Canada	160.8	0.7	23.2	109.8	0.4	-13.2	50.9	1,169.3
USA	1,072.0	4.7	11.7	1,165.3	4.5	6.5	-93.3	30.5
LATIN AMERICA	1,179.6	5.1	-2.2	1,180.5	4.6	1.7	-0.9	-101.9
Argentina	78.1	0.3	-38.4	98.5	0.4	41.8	-20.4	-135.5
Brazil	205.9	0.9	15.5	185.5	0.7	-41.3	20.3	114.8
Chile	124.0	0.5	4.6	149.4	0.6	114.6	-25.4	-151.9
Mexico	326.3	1.4	-7.2	391.1	1.5	-10.7	-64.8	25.1
Peru	53.7	0.2	-17.2	95.2	0.4	4.4	-41.5	-58.0
REST OF AMERICA	31.1	0.1	66.5	76.0	0.3	538.3	-44.9	-762.2
ASIA	1,951.2	8.5	-8.7	5,313.4	20.7	8.8	-3,362.2	-22.3
ASIA (exc. Middle East)	1,363.6	5.9	-2.9	4,683.0	18.3	11.3	-3,319.4	-18.4
China	409.4	1.8	-20.5	2,350.2	9.2	13.7	-1,940.8	-25.0
Hong-Kong, China	70.4	0.3	2.5	22.9	0.1	34.5	47.6	-8.0
India	111.6	0.5	13.9	344.9	1.3	5.2	-233.3	-1.5
Indonesia	45.7	0.2	14.6	143.8	0.6	0.4	-98.1	5.1
Japan	228.3	1.0	17.4	345.8	1.3	9.3	-117.5	3.7
Singapore	48.5	0.2	-13.3	89.8	0.4	202.3	-41.3	-257.6
South Korea	149.7	0.7	-6.5	228.6	0.9	-19.3	-78.9	35.9
Taiwan	40.2	0.2	8.4	95.7	0.4	4.7	-55.6	-2.2
Vietnam	32.3	0.1	-3.0	224.7	0.9	13.2	-192.4	-16.5
MIDDLE EAST	587.6	2.6	-19.7	630.4	2.5	-6.7	-42.8	-176.3
Saudi Arabia	157.0	0.7	-33.8	338.4	1.3	6.9	-181.5	-128.7
United Arab Emirates	138.7	0.6	3.6	29.4	0.1	-31.3	109.3	19.9
AFRICA	1,478.4	6.4	0.2	2,294.9	8.9	7.1	-816.5	-22.2
Algeria	288.0	1.3	27.9	490.8	1.9	18.4	-202.8	-7.1
Egypt	124.8	0.5	23.5	69.8	0.3	-44.9	55.1	314.9
Morocco	652.6	2.8	-3.5	587.3	2.3	2.2	65.3	-35.7
Nigeria	23.2	0.1	9.5	436.0	1.7	27.2	-412.9	-28.4
South Africa	101.3	0.4	0.3	82.0	0.3	-7.3	19.3	53.7
OCEANIA	124.9	0.5	-22.9	35.3	0.1	-0.7	89.6	-29.1
Australia	99.9	0.4	-27.7	16.6	0.1	-8.5	83.3	-30.6
OTHER (**)	271.8	1.2	-0.1	0.5	0.0	25.9	271.4	-0.2
WORLD	23,018.8	100.0	1.9	25,646.6	100.0	3.6	-2,627.8	-21.2
Pro memoria:								
TOTAL NON EU	7,558.2	32.8	-1.5	11,831.4	46.1	7.7	-4,273.2	-29.0
TOTAL NON EURO AREA	11,043.9	48.0	1.7	14,670.7	57.2	7.7	-3,626.8	-31.4
OECD	18,032.6	78.3	3.3	17,023.1	66.4	0.1	1,009.4	119.0
ASEAN	279.3	1.2	2.4	789.2	3.1	25.4	-509.8	-43.0
MERCOSUR	305.2	1.3	-7.8	295.7	1.2	-25.7	9.5	114.2
OPEC	773.1	3.4	-7.5	1,906.1	7.4	9.4	-1,133.0	-25.0

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 February 2019

Geographic breakdown	EXPORTS			IMPORTS			BALANCE	
	Million €	% share	y-o-y (%)	Million €	% share	y-o-y (%)	Million €	y-o-y (%)
EUROPE	33,177.7	72.8	0.3	30,904.2	58.7	0.6	2,273.5	-2.8
EUROPEAN UNION *	30,626.7	67.2	0.6	27,482.8	52.2	-0.3	3,143.9	9.4
EURO AREA	23,734.8	52.1	-0.6	22,003.2	41.8	-1.3	1,731.6	9.2
Austria	416.9	0.9	4.0	357.1	0.7	10.1	59.8	-21.9
Belgium	1,238.8	2.7	-5.2	1,175.3	2.2	2.8	63.5	-61.4
Cyprus	71.4	0.2	23.5	3.1	0.0	-24.4	68.3	27.1
Estonia	38.3	0.1	1.0	12.4	0.0	16.0	25.9	-4.9
Finland	153.0	0.3	-13.6	237.4	0.5	24.6	-84.4	-525.4
France	6,943.4	15.2	0.8	5,649.4	10.7	-2.6	1,294.0	19.1
Germany	5,113.7	11.2	-1.9	6,573.5	12.5	0.1	-1,459.8	-8.1
Greece	371.7	0.8	1.2	116.1	0.2	-6.7	255.6	5.3
Ireland	240.4	0.5	-23.1	379.4	0.7	-18.3	-139.0	8.3
Italy	3,617.7	7.9	-0.5	3,146.6	6.0	-4.5	471.1	38.0
Latvia	34.3	0.1	4.8	19.4	0.0	-24.9	15.0	115.3
Lithuania	63.1	0.1	17.1	43.9	0.1	23.8	19.2	4.1
Luxembourg	58.2	0.1	58.3	92.6	0.2	23.9	-34.4	9.4
Malta	41.7	0.1	-55.7	8.3	0.0	-69.4	33.4	-50.1
Netherlands	1,593.0	3.5	-2.9	1,974.5	3.7	-0.7	-381.5	-9.2
Portugal	3,449.6	7.6	3.2	1,787.9	3.4	-0.2	1,661.7	7.0
Slovakia	194.3	0.4	12.4	340.1	0.6	3.0	-145.8	7.4
Slovenia	95.2	0.2	-4.1	86.2	0.2	-6.4	9.0	25.5
REST OF EU	6,891.9	15.1	5.0	5,479.7	10.4	3.8	1,412.2	9.7
Bulgaria	246.6	0.5	16.8	84.2	0.2	19.2	162.4	15.7
Croatia	76.5	0.2	13.0	17.4	0.0	16.1	59.1	12.1
Czech Republic	401.2	0.9	3.0	719.1	1.4	2.8	-317.9	-2.6
Denmark	316.5	0.7	10.1	288.7	0.5	-6.0	27.8	241.4
Hungary	325.5	0.7	10.1	483.5	0.9	18.8	-157.9	-41.7
Poland	1,023.0	2.2	7.2	892.2	1.7	0.6	130.8	94.1
Romania	383.5	0.8	5.5	257.9	0.5	-8.6	125.7	54.4
Sweden	388.3	0.9	2.7	445.6	0.8	2.6	-57.3	-1.9
United Kingdom	3,359.9	7.4	4.2	1,828.5	3.5	-4.2	1,531.4	16.4
REST OF EUROPE	2,551.0	5.6	-2.8	3,421.4	6.5	8.3	-870.3	-62.8
Norway	209.3	0.5	6.5	299.3	0.6	-5.1	-90.0	24.2
Russia	315.0	0.7	0.9	714.3	1.4	78.1	-399.4	-348.4
Switzerland	798.1	1.8	16.1	656.7	1.2	-25.8	141.4	171.5
Turkey	600.3	1.3	-34.7	1,223.8	2.3	13.4	-623.5	-289.9
AMERICA	4,650.5	10.2	2.0	5,591.4	10.6	7.6	-940.9	-47.8
NORTH AMERICA	2,308.6	5.1	9.2	2,685.2	5.1	13.7	-376.6	-52.4
Canada	305.5	0.7	26.4	260.0	0.5	0.5	45.4	366.0
USA	2,002.8	4.4	6.9	2,422.6	4.6	15.2	-419.8	-83.4
LATIN AMERICA	2,295.1	5.0	-3.4	2,600.6	4.9	-6.6	-305.4	25.1
Argentina	150.3	0.3	-39.9	223.4	0.4	23.5	-73.1	-205.5
Brazil	372.0	0.8	1.8	542.8	1.0	-31.7	-170.8	60.3
Chile	239.8	0.5	6.4	249.9	0.5	-12.2	-10.1	83.0
Mexico	652.3	1.4	-8.9	787.7	1.5	-4.4	-135.4	-25.6
Peru	116.4	0.3	2.1	229.7	0.4	-22.3	-113.2	37.7
REST OF AMERICA	46.8	0.1	-29.7	305.6	0.6	532.4	-258.8	-1,522.3
ASIA	3,915.9	8.6	-4.8	11,575.1	22.0	5.7	-7,659.2	-12.0
ASIA (exc. Middle East)	2,791.7	6.1	0.0	10,193.2	19.4	9.9	-7,401.5	-14.2
China	905.3	2.0	-13.5	5,140.7	9.8	12.1	-4,235.4	-19.6
Hong-Kong, China	145.9	0.3	-0.6	57.1	0.1	29.9	88.8	-13.6
India	219.8	0.5	12.9	780.1	1.5	15.6	-560.3	-16.7
Indonesia	82.5	0.2	14.4	295.7	0.6	-4.4	-213.2	10.1
Japan	430.6	0.9	6.2	720.5	1.4	10.6	-289.9	-17.9
Singapore	111.9	0.2	6.1	135.5	0.3	102.9	-23.6	-161.0
South Korea	291.4	0.6	5.8	513.0	1.0	-10.7	-221.5	25.9
Taiwan	88.9	0.2	2.6	209.1	0.4	9.8	-120.3	-15.9
Vietnam	66.4	0.1	5.3	507.8	1.0	14.1	-441.4	-15.5
MIDDLE EAST	1,124.2	2.5	-15.1	1,381.9	2.6	-17.9	-257.7	28.2
Saudi Arabia	306.7	0.7	-16.9	724.5	1.4	1.3	-417.8	-20.7
United Arab Emirates	268.6	0.6	10.2	57.7	0.1	-12.5	210.8	18.6
AFRICA	2,982.8	6.5	6.2	4,445.7	8.4	-0.7	-1,462.9	12.4
Algeria	568.3	1.2	27.8	934.8	1.8	5.0	-366.5	17.8
Egypt	240.4	0.5	24.2	152.1	0.3	-23.3	88.3	2,042.4
Morocco	1,355.6	3.0	2.6	1,163.5	2.2	6.0	192.1	-14.0
Nigeria	42.9	0.1	9.4	793.5	1.5	13.2	-750.7	-13.4
South Africa	201.7	0.4	8.2	201.6	0.4	17.6	0.1	-99.3
OCEANIA	266.3	0.6	-19.3	136.4	0.3	-19.8	129.9	-18.8
Australia	217.6	0.5	-21.8	92.8	0.2	-25.2	124.8	-19.1
OTHER (**)	551.0	1.2	1.3	2.5	0.0	361.8	548.5	0.9
WORLD	45,544.2	100.0	0.3	52,655.2	100.0	2.2	-7,111.0	-16.5
Pro memoria:								
TOTAL NON EU	14,917.5	32.8	-0.4	25,172.4	47.8	5.1	-10,254.9	-14.2
TOTAL NON EURO AREA	21,809.4	47.9	1.2	30,652.1	58.2	4.8	-8,842.7	-15.0
OECD	35,455.7	77.8	0.3	34,029.7	64.6	-0.3	1,426.0	16.3
ASEAN	559.4	1.2	8.2	1,610.6	3.1	18.8	-1,051.2	-25.4
MERCOSUR	562.8	1.2	-15.7	790.3	1.5	-22.3	-227.5	34.9
OPEC	1,522.8	3.3	2.1	3,760.7	7.1	-7.8	-2,237.8	13.5

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		
	February 2019	Last 12 months	Jan-Feb 2019	February 2019	Last 12 months	Jan-Feb 2019
Spain	1.9	2.2	0.3	3.6	5.2	2.2
Germany	3.9	2.6	2.8	5.1	5.5	5.0
France ⁽¹⁾	6.1	3.7	5.7	3.9	3.5	2.1
Italy	3.4	2.7	3.2	3.3	5.3	2.5
Euro Area ⁽²⁾	3.9	4.1	3.4	3.6	5.5	3.3
United Kingdom	6.2	6.2	2.4	15.0	2.1	10.3
European Union (28) ⁽³⁾	4.6	4.3	3.7	5.3	5.3	4.3
USA	1.9	6.9	2.7	-0.9	6.9	-0.2
China	-21.2	5.6	-5.2	-4.9	11.9	-2.7
Japan	-1.2	2.3	-4.7	-6.6	7.0	-3.6

(1) Excluding military equipment; (2) Includes both extra and intra EA transactions; (3) Includes both extra and intra EU transactions
n.a.: not available when this report was prepared

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).

METHODOLOGICAL NOTES

- The statistics presented in this report correspond to international trade in goods statistics of declared trade data provided by the Spanish [Customs and Excise Department](#) (Tax Agency) and compiled according to the UN Manual of International Merchandise Trade Statistics (IMTS 2010). It does not include Intra-EU estimates for trade below the exemption threshold.
- Data for the reference year are provisional. Final data are published at the end of the following year. In between, they are not subject to revision. In provisional data, those Intrastat operations being informed after the publication of its corresponding reference month will be assigned to the nearest pending month. Notwithstanding, in the final data all operations will be assigned to their corresponding reference month. Year-on-year percentage change is always calculated with homogenous data (provisional over provisional basis, even if final data are already available for the previous year).
- Information in real terms is provided by the Ministry of Economy and Business and it is calculated using Unit Value Indices.
- Data seasonally adjusted: the estimation of the model, the decomposition of the series and its seasonal and calendar adjustment have been carried out manually using TRAMO-SEATS program. The calendar regressors have been calculated taking into account INE's "Standard for adjusting seasonal and calendar effects in short-term series" ([link](#)). The selected models are: ARIMA (0,1,1) x (0,1,1) for exports and ARIMA (0,1,1) x (0,1,1) for imports, with the series in logarithms.
- Sectoral data: the correspondence table between sectors and sub-sectors shown in the report and the 5-digit codes of the Standard International Trade Classification (SITC Rev. 4) is available on:

Metodología del Informe de Comercio Exterior: correspondencias sectores con CUCI
<http://www.comercio.gob.es/es-ES/comercio-exterior/estadisticas-informes/Paginas/Informes-de-Comercio-Exterior.aspx>
- Geographic data: imports are classified according to the country of origin of the merchandise.
- All these data can be obtained from the foreign trade statistics website of the Secretariat of State for Trade, Datacomex (<http://datacomex.comercio.es/>), in the section corresponding to Spain. The user can make personalized queries according to different variables such as: flow, country, commodity or Spanish region.
- Spain's trade data presented in this report differ from those published by Eurostat in application of different methodologies: Spain's Customs ([link](#), in Spanish) and Eurostat ([link](#)).

COMEX

Executive Summary
International Trade Report



GOVERNMENT
OF SPAIN

MINISTRY
OF INDUSTRY, TRADE
AND TOURISM

SECRETARY OF STATE
FOR TRADE