

Executive Summary International Trade Report

March
2016



GOVERNMENT
OF SPAIN

MINISTRY
OF ECONOMY
AND COMPETITIVENESS

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

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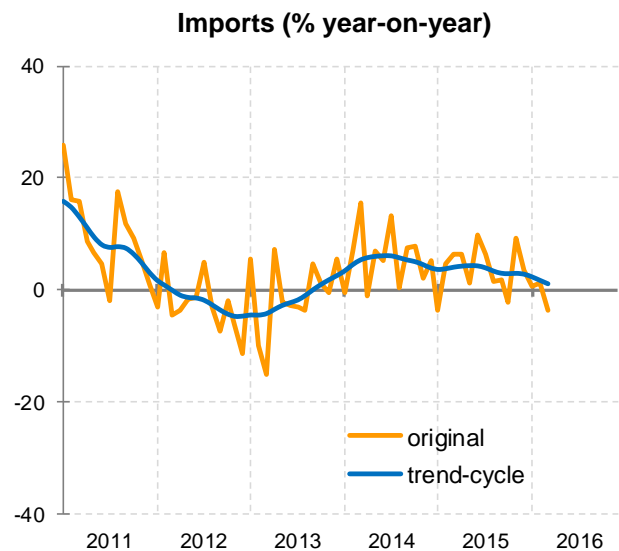
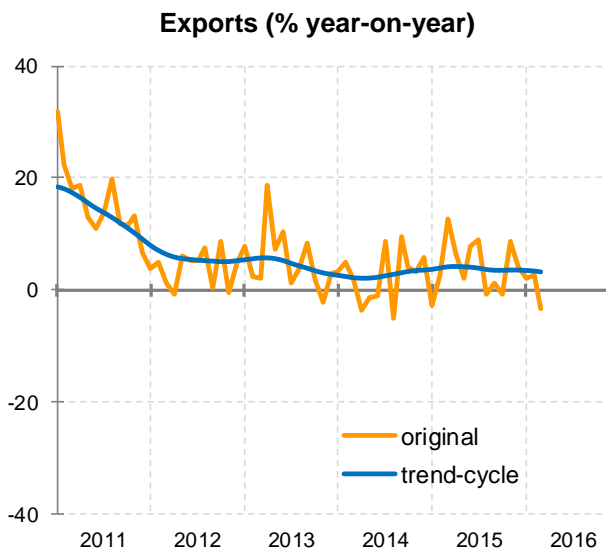
EXECUTIVE SUMMARY INTERNATIONAL TRADE REPORT

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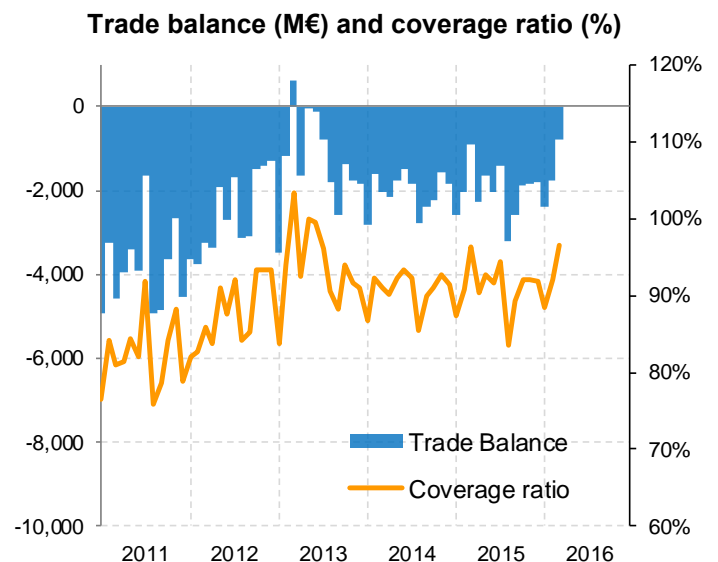
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MARCH 2016

In March 2016, **Spain's exports decreased by 3.3%** year-on-year in nominal terms to 22,443.1 million euros and **imports declined by 3.6%** to 23,238.9 million euros. With seasonally adjusted data, exports increased by 1.6% year-on-year, whereas imports diminished by 1.6%. In **real terms**, exports decreased by 0.2% year-on-year, as export prices fell by 3.2%, while imports advanced by 5.9%, as import prices diminished by 9.0%. In nominal terms on a **month-on-month** basis, exports went up by 10.1% and imports by 4.9%. With seasonally adjusted data, exports increased by 2.1% month-on-month, whereas imports shrank by 0.5%.

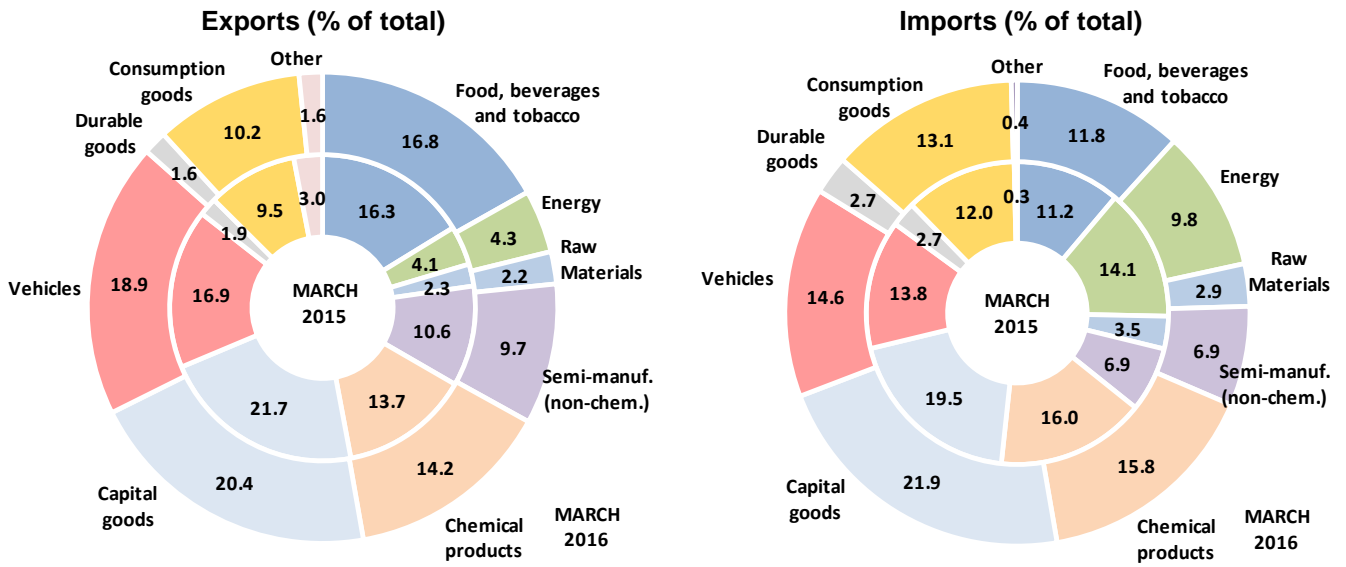


Spain's **trade balance** registered a deficit of 795.9 million euros, down from a deficit of 890.6 million euros in March 2015 (provisional data). The export/import **coverage ratio** reached 96.6%, 0.3 points higher than in the same month of 2015 (96.3% in March 2015 with provisional data). The **non-energy trade balance** reached a surplus of 514.1 million euros, down from a surplus of 1,556.8 million in the same month of 2015. The **energy trade deficit** fell by 46.5% year-on-year to 1,310.0 million euros (compared to a deficit of 2,447.4 million euros in March 2015).



Sectoral data

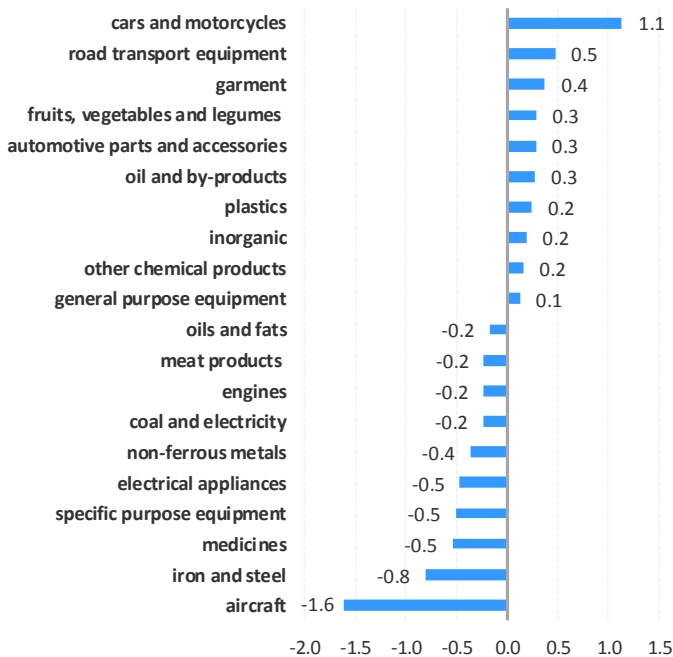
Spain's **main exporting sectors** in March 2016 were *capital goods* (whose exports represented 20.4% of total exports and they diminished by 8.7% year-on-year), *vehicles* (18.9% of total, rising by 8.4%), *food, beverages and tobacco* (16.8% of total, advancing by 0.1%) and *chemical products* (14.2% of total, rising by 0.1%).



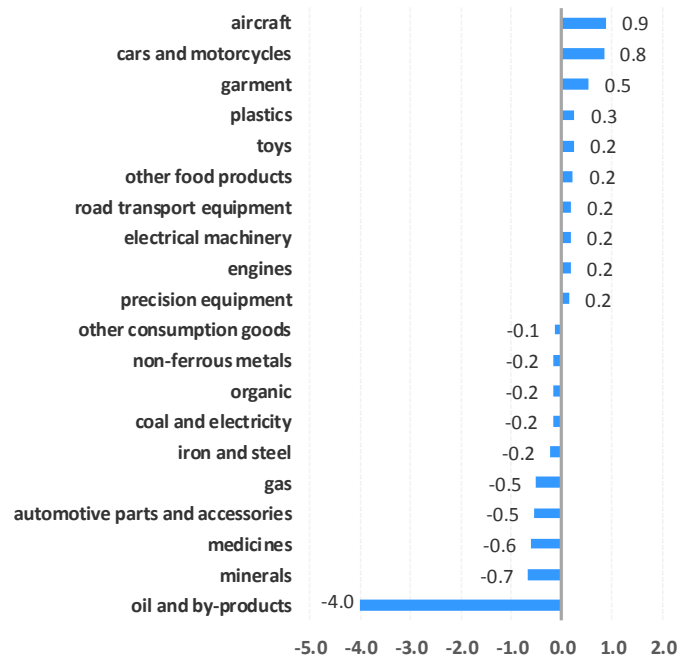
The most significant sectors of Spain's imports were *capital goods* (whose imports represented 21.9% of total and they went up by 8.2% year-on-year), *chemical products* (15.8% of total imports, falling by 4.5%), *vehicles* (14.6% of total imports, rising by 2.1%) and *consumption goods* (13.1% of total imports, advancing by 5.6%).

Among subsectors, the largest contributions to the annual change in Spain's exports in March 2016 (down by -3.3%) came from *cars and motorcycles* (1.1 points), *road transport equipment* (0.5 points) and *garment* (0.4 points). The major negative contributions corresponded to *aircraft* (-1.6 points), *iron and steel* (-0.8 points) and *medicines* (-0.5 points).

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



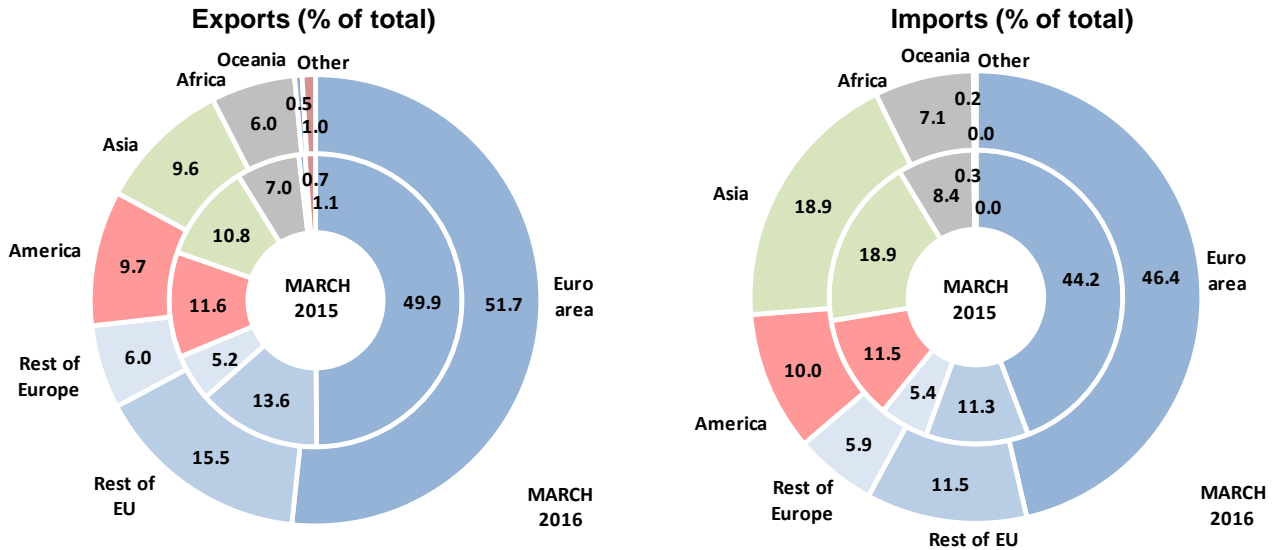
Imports (top/bottom contrib. to annual change, p.p.)



The subsectors with the most positive contribution to the annual change in Spain's imports in March 2016 (-3.6% growth) were *aircraft* (0.9 points), *cars and motorcycles* (0.8 points) and *garment* (0.5 points). The major negative contributions corresponded to *oil and by-products* (-4.0 points), *minerals* (-0.7 points) and *medicines* (-0.6 points).

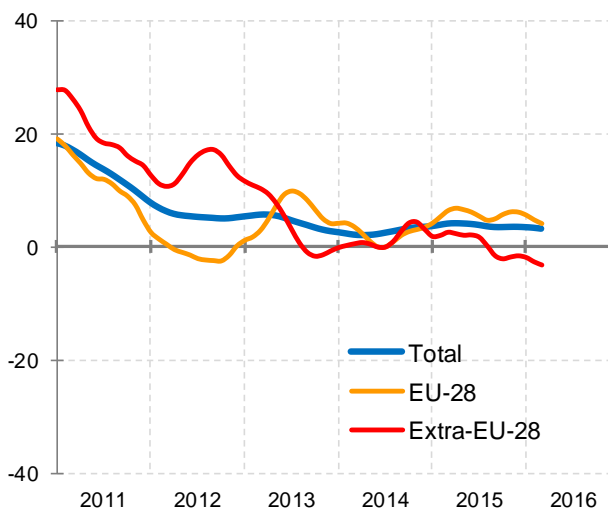
Geographic data

Exports to the **European Union** accounted for 67.2% of total exports in March 2016 (up from 63.5% in March 2015) and went up by 2.3% year-on-year. Exports to the **euro area** accounted for 51.7% (up from 49.9% in March 2015) and went up by 0.1%. Exports to **non-EU countries** accounted for 32.8% of total exports (down from 36.5% in March 2015), as they fell by 13.1% year-on-year.

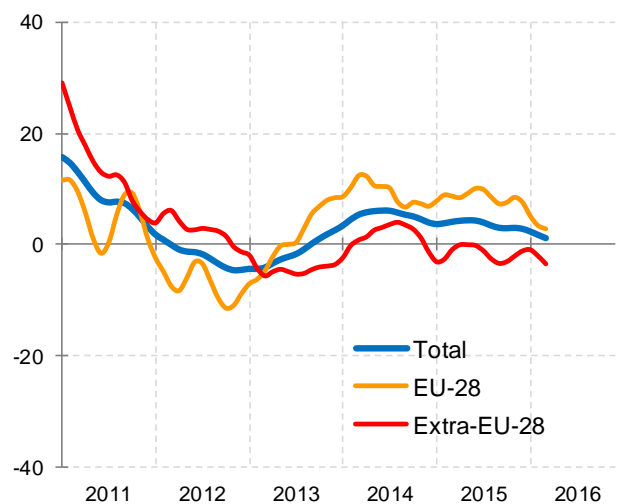


Imports from the **European Union** accounted for 57.9% of total imports in March 2016 (up from 55.5% in March 2015) and augmented by 0.5% year-on-year. Imports from the **euro area** represented 46.4% (up from 44.2% in March 2015) and advanced by 1.1%. Imports from **non-EU countries** accounted for 42.1% of total imports in March 2016 (down from 44.5% in March 2015), as they declined by 8.7% year-on-year.

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



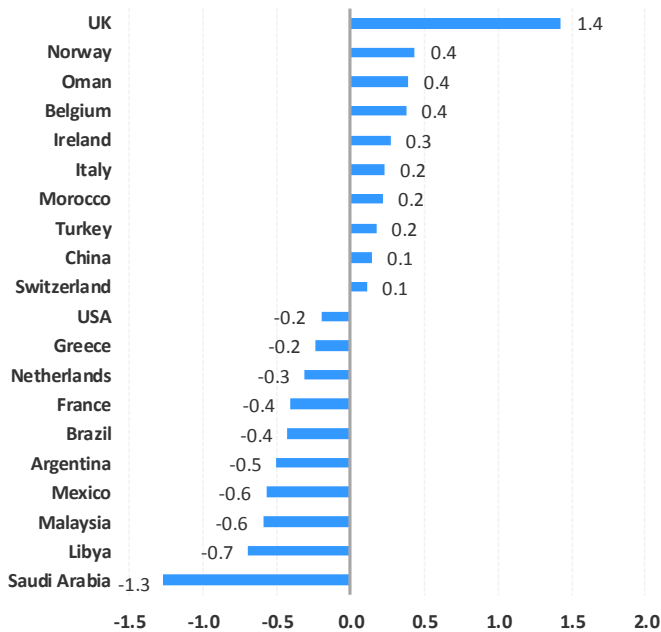
Imports EU and extra-EU (% y-o-y trend-cycle)



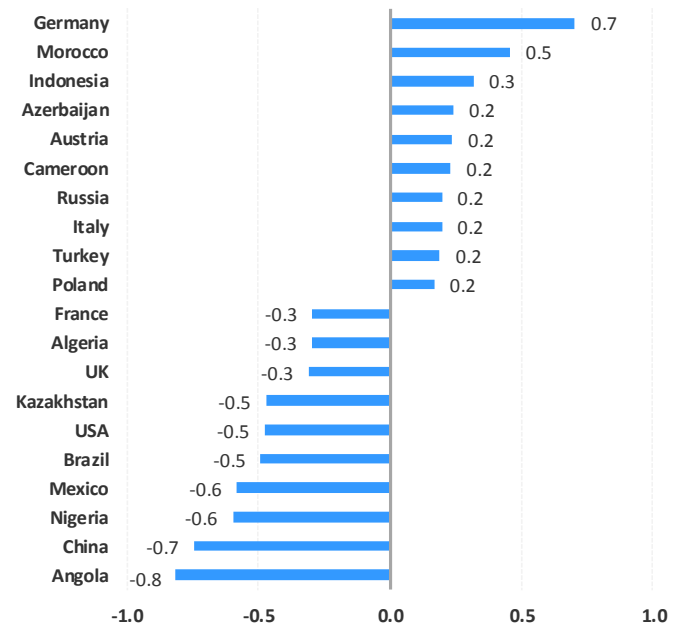
Trade balance with the European Union showed in March 2016 a surplus of 1,627.8 million euros (up from a surplus of 1,357.9 million in March 2015) and a surplus of 821.7 million euros with the euro area (down from 925.5 million surplus in March 2015). **Trade deficit with the rest of the world** increased to 2,423.7 million euros (from a deficit of 2,248.5 million euros in March 2015).

The **destinations with the largest contributions** to the annual change in Spain's **exports** in March 2016 (down by -3.3%) were the United Kingdom (1.4 percentage points), Norway (0.4 points), Oman (0.4 points) and Belgium (0.4 points). Those destinations with the largest negative contributions were Saudi Arabia (-1.3 points), Libya (-0.7 points), Malaysia (-0.6 points) and Mexico (-0.6 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 March 2016 (down by -3.6%) were Germany (0.7 percentage points), Morocco (0.5 points), Indonesia (0.3 points) and Azerbaijan (0.2 points). The destinations with the largest negative contributions were Angola (-0.8 points), China (-0.7 points), Nigeria (-0.6 points) and Mexico (-0.6 points).

International data

In comparison to other geographical areas, Spain's exports of goods decreased by 3.3% year-on-year in March, a higher decline than that of the euro area (-2.3%) but lower than in the European Union (-3.7%). Within the European Union, exports also fell in Germany (-0.5%), France (-1.9%), Italy (-1.1%), and in the United Kingdom (-12.3%). Outside the European Union, the United States's exports decreased by 6.2%, and Japan's by 6.8%, whereas those of China increased by 11.2%.

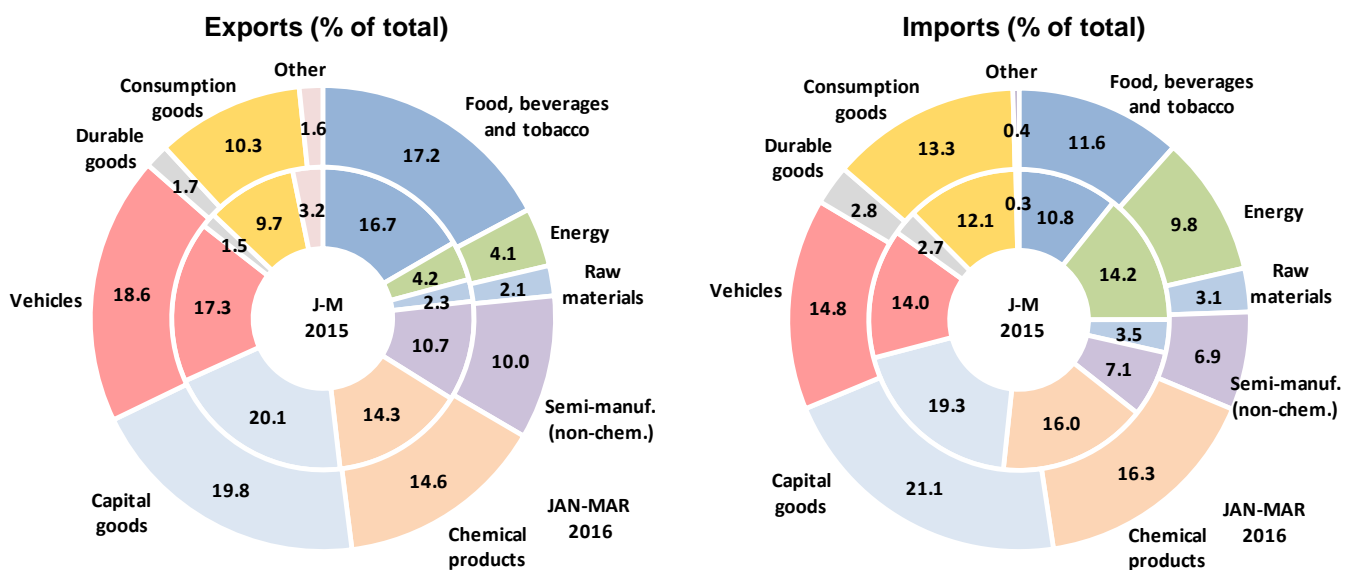
JANUARY – MARCH 2016

Spain's exports increased by 0.2% in the period of January-March 2016 compared to the same period of 2015 to 61,101.1 million euros, whereas imports dropped by 0.7% year-on-year to 66,044.5 million euros. In real terms, exports rose by 2.5% year-on-year, as export prices dropped by 2.2%, and imports grew by 4.6% year-on-year, as import prices fell by 5.0%.

Spain's trade deficit decreased to 4,943.5 million euros compared to the same period of 2015 (deficit of 5,524.0 million euros). The export/import **coverage ratio** reached 92.5%, 0.8 percentage points higher than in the same period of 2015 (91.7%, provisional data). The **non-energy trade balance** reached a deficit of 987.4 million euros, in contrast to a surplus of 1,358.5 million euros in January-March 2015, whereas the **energy trade deficit** declined by 42.5% year-on-year to 3,956.1 million euros.

Sectoral data

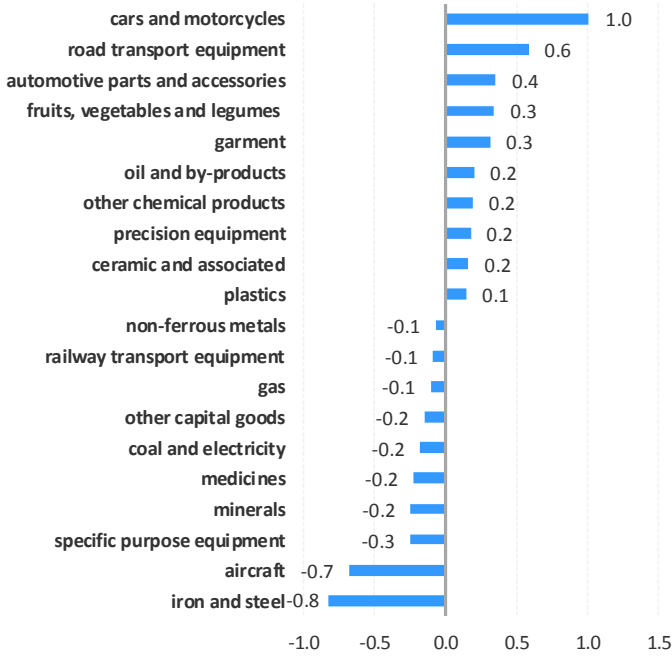
Spain's **main exporting sectors** in the period of January-March were *capital goods* (whose exports represented 19.8% of total exports, shrinking by 0.9% year-on-year), *vehicles* (18.6% of total, advancing by 7.9%), *food, beverages and tobacco* (17.2% of total, increasing by 3.8%) and *chemical products* (14.6% of total, rising by 2.1%).



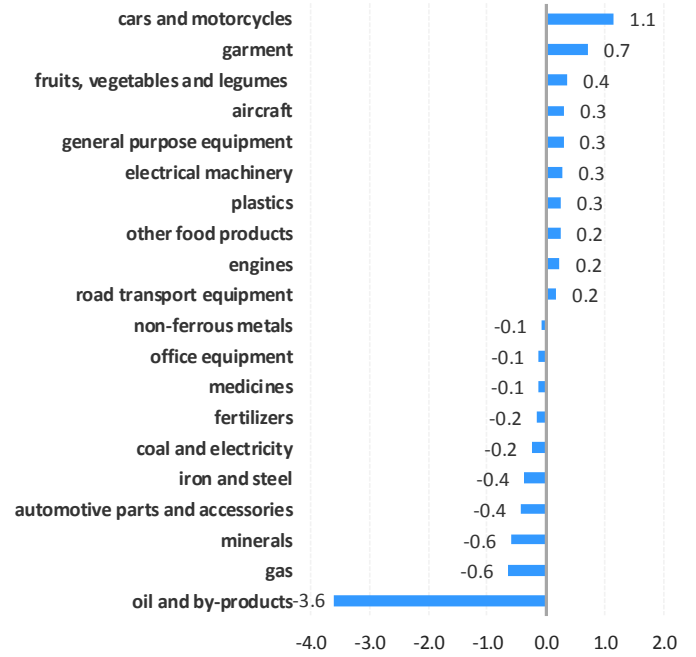
The **largest shares by sector of Spain's imports** were those of *capital goods* (whose imports represented 21.1% of total and increasing by 8.9% year-on-year), *chemical products* (16.3% of total imports, advancing by 1.0%), *vehicles* (14.8% of total imports, advancing by 5.2%) and *consumption goods* (13.3% of total imports, expanding by 8.8%).

Among **subsectors**, the largest contributions to the annual change in Spain's **exports** (up by 0.2%) were *cars and motorcycles* (1.0 percentage points), *road transport equipment* (0.6 points) and *automotive parts and accessories* (0.4 points). On the other hand, the major negative contributions by subsectors corresponded to *iron and steel* (-0.8 points), *aircraft* (-0.7 points), and *specific purpose equipment* (-0.3 points).

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



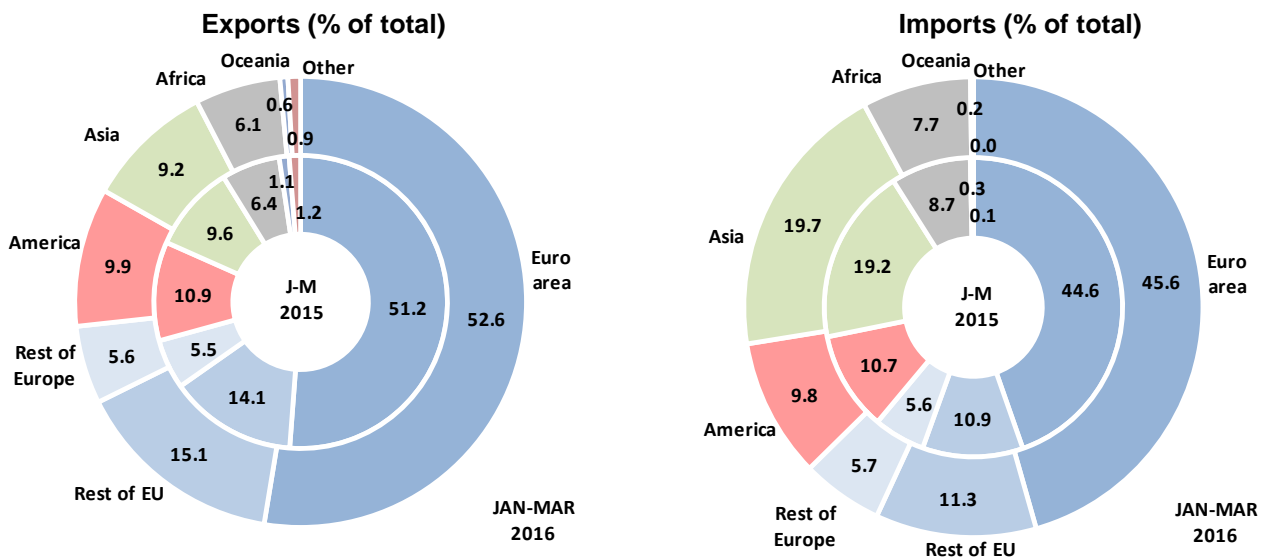
Imports (top/bottom contrib. to annual change, p.p.)



The **subsectors with most positive contributions** to the annual change in Spain's imports in January-March 2016 (down by -0.7%) were *cars and motorcycles* (1.1 points), *garment* (0.7 points) and *fruits, vegetables and legumes* (0.4 points). The major negative contributions corresponded to *oil and by-products* (-3.6 points), *gas* (-0.6 points) and *minerals* (-0.6 points).

Geographic data

Exports to the **European Union** accounted for 67.7% of total exports in the period (up from 65.3% in the same period of 2015) and advanced by 3.9% year-on-year, while exports to the **euro area** accounted for 52.6% of total (51.2% in the same period of 2015) and increased by 3.0%. Exports to the **rest of the world** accounted for 32.3% of total exports (34.7% in the same period of 2015) and fell by 6.8% year-on-year.

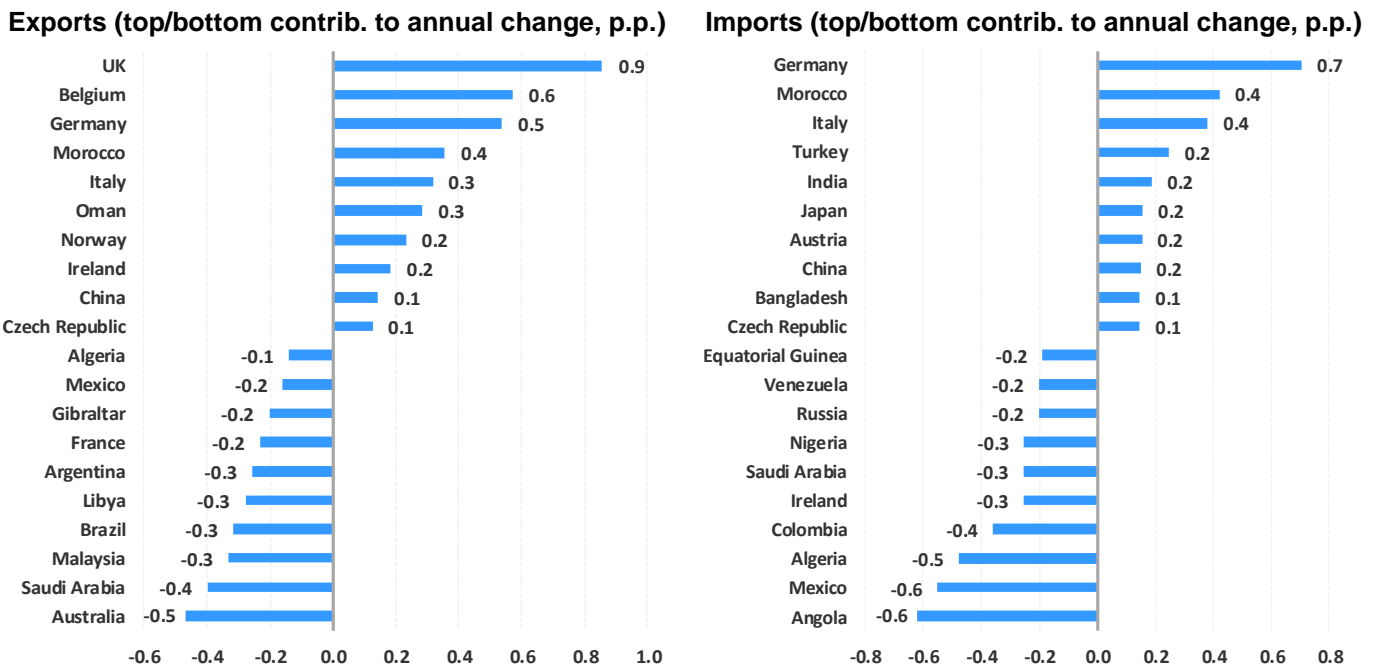


Imports from the **European Union** accounted for 56.9% of total imports in January-March 2016 (up from 55.5% in the same period of 2015) and increased by 1.8% year-on-year. Imports from the **euro area** accounted for 45.6% (44.6% in the same period of 2015) and went up by 1.5%. Imports from the **rest of**

the world accounted for 43.1% of total exports (44.5% in the same period of 2015) and decreased by 3.8% year-on-year.

Spain's trade surplus with the European Union and with the euro area increased to 3,754.8 million euros and to 2,029.9 million euros respectively, up from surpluses of 2,862.7 million and 1,538.7 million euros in the same period of the previous year. The trade deficit with the rest of the world increased by 3.7% year-on-year to 8,698.3 million euros.

In terms of contribution to the annual change of exports (up by 0.2%), the main contributions were those of the United Kingdom (0.9 percentage points), Belgium (0.6 points), Germany (0.5 points) and Morocco (0.4 points). Those destinations with the largest negative contributions were Australia (-0.5 points), Saudi Arabia (-0.4 points), Malaysia (-0.3 points) and Brazil (-0.3 points).



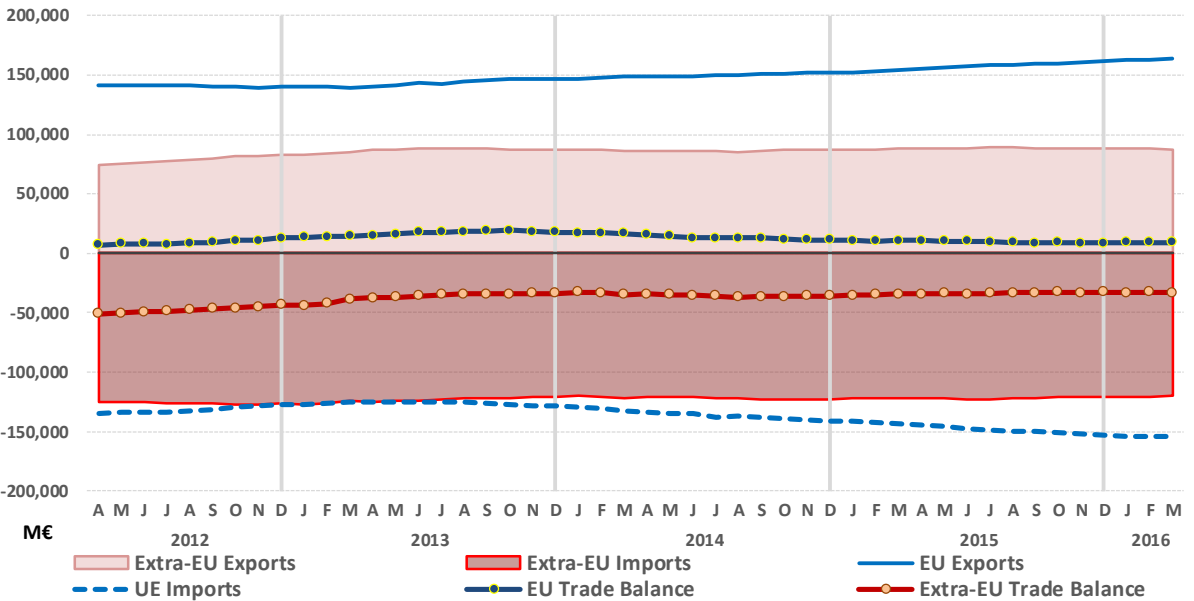
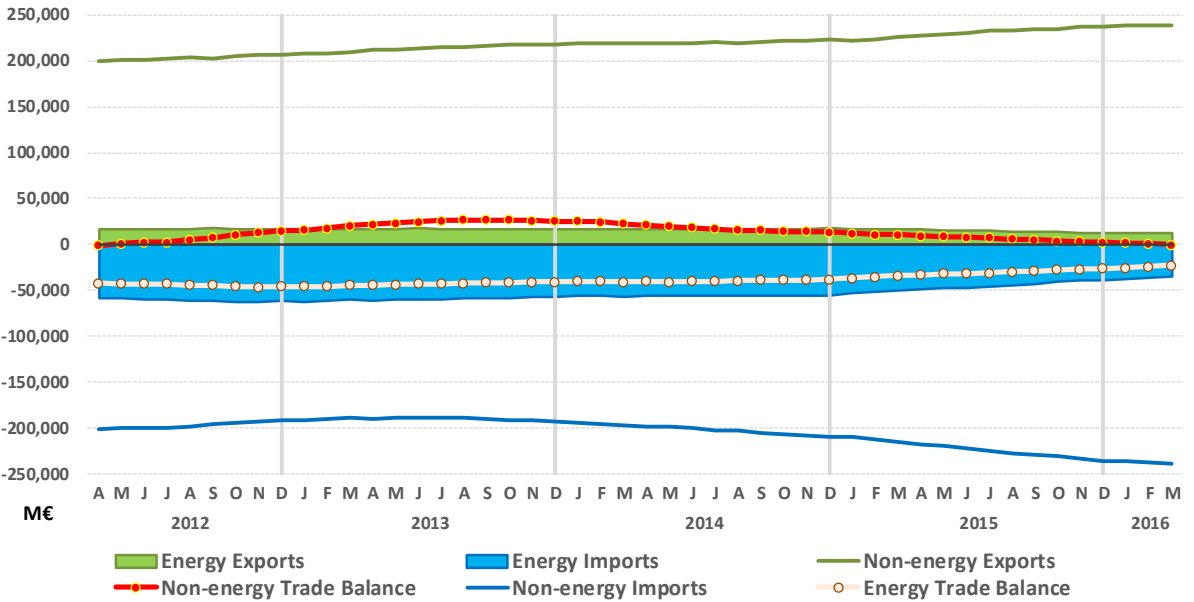
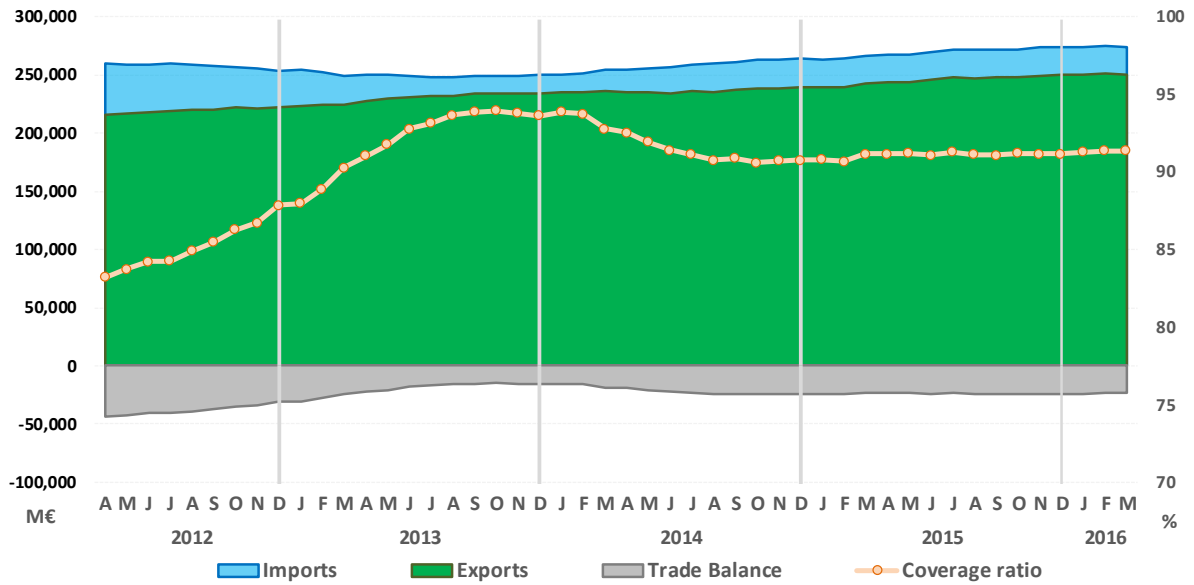
Regarding imports, the countries with the largest contribution to the annual change in Spain's imports in the period (down by -0.7%) were Germany (0.7 percentage points), Morocco (0.4 points), Italy (0.4 points) and Turkey (0.2 points). The destinations with the largest negative contributions were Angola (-0.6 points), Mexico (-0.6 points), Algeria (-0.5 points) and Colombia (-0.4 points).

In the period, the number of Spanish exporters augmented by 1.5% year-on-year to 74,740 exporters, out of which 24,377 had already exported at least 50,000 euros worth of goods in the period, 0.7% more than in the same period of 2015. 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 41,549 in the period, 55.6% of total exporters and 4.1% more than in the same period of 2015. Their exports reached 58,254.8 million, 95.3% of total exports and 1.5% more than in the same period of the previous year.

International data

In comparison to other geographical areas, Spain's exports of goods increased by 0.2% year-on-year in the period of January-March 2016, in contrast to the declines attained by the euro area (-0.5%) and the European Union (-0.9%). Within the European Union, exports also increased in Germany (0.7%), whereas they fell in France (-1.1%), Italy (-0.4%) and the United Kingdom (-4.5%). Outside the European Union, the United States's exports decreased by 7.0%, China's by 9.7% and Japan's by 7.9%.

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	%
2007	185,023.2		8.6	285,038.3		8.5	-100,015.1		-8.4	64.9
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*	250,241.3		4.3	274,415.2		3.7	-24,173.9		1.2	91.2
12 last months*	250,369.6		3.2	273,963.0		2.9	-23,593.4		-0.4	91.4
2007 (Jan-Mar)	46,993.8		9.6	69,908.5		8.4	-22,914.7		-6.0	67.2
2008 (Jan-Mar)	48,532.3		3.3	74,732.0		6.9	-26,199.7		-14.3	64.9
2009 (Jan-Mar)	38,460.3		-20.8	50,402.3		-32.6	-11,942.0		54.4	76.3
2010 (Jan-Mar)	43,948.6		14.3	56,722.5		12.5	-12,773.9		-7.0	77.5
2011 (Jan-Mar)	54,819.8		24.7	67,982.0		19.9	-13,162.1		-3.0	80.6
2012 (Jan-Mar)	56,404.7		2.9	67,416.8		-0.8	-11,012.1		16.3	83.7
2013 (Jan-Mar)	58,988.5		4.6	62,168.5		-7.8	-3,180.0		71.1	94.9
2014 (Jan-Mar)	59,472.6		0.8	65,666.6		5.6	-6,194.0		-94.8	90.6
2015 (Jan-Mar)*	60,972.8		4.4	66,496.8		2.5	-5,524.0		14.9	91.7
2016 (Jan-Mar)*	61,101.1		0.2	66,044.5		-0.7	-4,943.5		10.5	92.5
2007 (Mar)	17,375.3	14.2	10.4	25,079.0	11.5	5.4	-7,703.7	-5.8	4.4	69.3
2008 (Mar)	15,676.9	-7.4	-9.8	24,045.8	-4.4	-4.1	-8,368.9	-1.9	-8.6	65.2
2009 (Mar)	14,186.9	11.4	-9.5	17,340.7	2.2	-27.9	-3,153.8	25.5	62.3	81.8
2010 (Mar)	16,820.4	16.0	18.6	21,316.2	19.6	22.9	-4,495.9	-35.3	-42.6	78.9
2011 (Mar)	20,528.7	16.1	22.0	24,806.8	17.1	16.4	-4,278.2	-22.0	4.8	82.8
2012 (Mar)	20,336.1	9.9	-0.9	23,834.5	6.5	-3.9	-3,498.4	9.6	18.2	85.3
2013 (Mar)	21,089.5	9.8	3.7	20,075.7	0.4	-15.8	1,013.9	227.0	129.0	105.1
2014 (Mar)	20,527.7	3.7	-2.7	22,477.2	5.5	12.0	-1,949.5	-28.6	-292.3	91.3
2015 (Mar)*	23,218.3	16.9	12.5	24,108.9	10.1	6.3	-890.6	56.3	56.6	96.3
2016 (Mar)*	22,443.1	10.1	-3.3	23,238.9	4.9	-3.6	-795.9	54.8	10.6	96.6
2016*										
January	18,267.3	-9.4	2.1	20,653.9	-5.9	0.8	-2,386.6	-33.0	8.1	88.4
February	20,390.7	11.6	2.7	22,151.7	7.3	1.2	-1,761.0	26.2	13.6	92.1
March	22,443.1	10.1	-3.3	23,238.9	4.9	-3.6	-795.9	54.8	10.6	96.6
Q1	61,101.1	-4.5	0.2	66,044.5	-5.0	-0.7	-4,943.5	10.6	10.5	92.5

* Provisional

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

Sector breakdown - March 2016

	EXPORTS			IMPORTS			BALANCE	
	Million €	% share	y-o-y (%)	Million €	% share	y-o-y (%)	Million €	y-o-y (%)
Food, beverages and tobacco	3,779.5	16.8	0.1	2,736.2	11.8	1.4	1,043.2	-3.2
Meat products	497.2	2.2	-9.6	162.5	0.7	-8.7	334.7	-10.0
Fishery products	293.4	1.3	7.0	459.3	2.0	-0.6	-165.9	11.8
Fruits, vegetables and legumes	1,688.8	7.5	4.1	463.2	2.0	7.5	1,225.6	2.9
Oils and fats	314.6	1.4	-11.4	198.6	0.9	11.7	116.0	-34.7
Sugars, coffee and cocoa	138.6	0.6	16.7	244.6	1.1	-10.7	-106.0	31.7
Dairy products and eggs	103.8	0.5	-6.3	152.0	0.7	-1.8	-48.2	-9.6
Other food products	434.0	1.9	5.1	793.3	3.4	7.5	-359.3	-10.7
Beverages	290.2	1.3	-7.5	143.8	0.6	-11.8	146.4	-2.8
Tobacco	19.0	0.1	7.7	119.0	0.5	-0.5	-100.1	1.9
Energy	970.6	4.3	1.0	2,280.6	9.8	-33.1	-1,310.0	46.5
Oil and by-products	913.7	4.1	7.5	1,688.0	7.3	-36.4	-774.3	57.0
Gas	27.0	0.1	5.9	509.2	2.2	-19.2	-482.2	20.2
Coal and electricity	29.8	0.1	-65.1	83.3	0.4	-34.0	-53.5	-30.9
Raw materials	497.7	2.2	-7.6	685.2	2.9	-18.3	-187.5	37.6
Animals and vegetables	218.3	1.0	-3.6	256.8	1.1	2.4	-38.5	-58.0
Minerals	279.4	1.2	-10.5	428.5	1.8	-27.2	-149.1	46.0
Semi-manuf. (non-chem.)	2,165.9	9.7	-12.1	1,605.6	6.9	-3.7	560.3	-29.6
Non-ferrous metals	416.4	1.9	-17.1	303.2	1.3	-11.0	113.2	-29.8
Iron and steel	579.4	2.6	-24.5	555.7	2.4	-9.3	23.8	-84.6
Paper	295.5	1.3	-1.1	300.0	1.3	2.1	-4.4	-186.7
Ceramic and associated	334.3	1.5	4.6	69.1	0.3	24.4	265.2	0.4
Other semi-manufactures	540.2	2.4	-6.1	377.7	1.6	3.5	162.5	-22.7
Chemical products	3,182.9	14.2	0.1	3,676.3	15.8	-4.5	-493.4	26.4
Organic	301.7	1.3	3.4	678.8	2.9	-5.6	-377.2	11.7
Inorganic	128.5	0.6	52.3	175.5	0.8	-14.6	-47.1	61.2
Medicines	858.3	3.8	-12.8	1,058.3	4.6	-12.2	-200.0	9.5
Plastics	898.5	4.0	6.8	874.1	3.8	7.9	24.4	-22.1
Fertilizers	70.2	0.3	0.2	74.5	0.3	-28.1	-4.3	87.1
Tanning or dyeing extracts	201.9	0.9	2.6	131.0	0.6	0.1	70.9	7.5
Essential and perfume oils	373.0	1.7	-6.3	306.7	1.3	9.6	66.3	-43.9
Other chemical products	350.9	1.6	11.7	377.3	1.6	-5.0	-26.4	68.2
Capital goods	4,587.9	20.4	-8.7	5,096.4	21.9	8.2	-508.6	-260.0
Equipment for industry	1,162.2	5.2	-7.1	1,332.9	5.7	0.7	-170.7	-136.7
Specific purpose	398.5	1.8	-22.9	386.7	1.7	-2.2	11.8	-90.3
General purpose	763.7	3.4	3.9	946.2	4.1	1.9	-182.5	5.7
Office and telecom. Equipment	242.7	1.1	12.4	968.9	4.2	-1.1	-726.3	4.9
Office	97.4	0.4	17.4	422.5	1.8	0.5	-325.1	3.7
Telecommunication	145.3	0.6	9.2	546.4	2.4	-2.3	-401.1	6.0
Transport equipment	1,326.0	5.9	-17.4	749.4	3.2	56.6	576.6	-48.8
Railway	113.9	0.5	-14.5	18.6	0.1	10.0	95.3	-18.0
Road	604.5	2.7	22.0	297.4	1.3	17.9	307.1	26.4
Ships	106.9	0.5	7.3	25.9	0.1	79.8	81.0	-4.9
Aircraft	500.7	2.2	-42.9	407.5	1.8	109.2	93.2	-86.3
Other capital goods	1,857.0	8.3	-5.0	2,045.2	8.8	6.1	-188.2	-783.5
Engines	96.8	0.4	-36.0	128.6	0.6	51.0	-31.7	-147.9
Electrical machinery	929.8	4.1	-1.1	992.3	4.3	4.7	-62.5	-668.7
Precision equipment	200.1	0.9	1.7	452.4	1.9	8.7	-252.3	-15.0
Other	630.3	2.8	-5.4	471.9	2.0	-1.2	158.3	-16.1
Vehicles	4,241.0	18.9	8.4	3,392.6	14.6	2.1	848.4	43.8
Cars and motorcycles	3,113.3	13.9	9.2	1,654.7	7.1	13.9	1,458.6	4.4
Parts and accessories	1,127.7	5.0	6.1	1,738.0	7.5	-7.1	-610.3	24.4
Durable goods	363.9	1.6	-18.0	616.1	2.7	-3.8	-252.2	-28.0
Electrical appliances	86.2	0.4	-55.7	160.8	0.7	-11.4	-74.6	-674.5
Consumer electronics	41.6	0.2	23.7	135.4	0.6	1.2	-93.8	6.4
Furniture	184.9	0.8	15.2	259.0	1.1	-0.6	-74.1	26.0
Other durable goods	51.2	0.2	-6.7	60.9	0.3	-5.8	-9.7	0.7
Consumption goods	2,292.8	10.2	3.7	3,051.8	13.1	5.6	-759.0	-11.9
Textiles	1,398.1	6.2	7.3	1,796.5	7.7	8.4	-398.3	-12.4
Garment	1,052.2	4.7	9.0	1,395.5	6.0	10.3	-343.3	-14.5
Footwear	280.0	1.2	-11.7	267.2	1.1	-0.6	12.8	-73.5
Toys	85.7	0.4	28.0	213.4	0.9	39.1	-127.6	-47.7
Other consumption goods	529.0	2.4	1.0	774.7	3.3	-4.3	-245.8	14.0
Other	361.1	1.6	-48.8	98.1	0.4	19.0	263.0	-57.7
TOTAL	22,443.1	100.0	-3.3	23,238.9	100.0	-3.6	-795.9	10.6

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

Sector breakdown - January to March 2016

	EXPORTS			IMPORTS			BALANCE	
	Million €	% share	y-o-y (%)	Million €	% share	y-o-y (%)	Million €	y-o-y (%)
Food, beverages and tobacco	10,538.3	17.2	3.8	7,678.4	11.6	7.1	2,860.0	-4.2
Meat products	1,375.5	2.3	1.2	455.4	0.7	-2.1	920.1	2.9
Fishery products	747.0	1.2	7.5	1,345.9	2.0	6.3	-598.9	-4.9
Fruits, vegetables and legumes	4,737.8	7.8	4.6	1,369.7	2.1	20.9	3,368.1	-0.8
Oils and fats	931.4	1.5	0.9	532.7	0.8	15.8	398.7	-14.0
Sugars, coffee and cocoa	395.4	0.6	9.8	693.9	1.1	-4.4	-298.6	18.4
Dairy products and eggs	289.8	0.5	-0.9	401.6	0.6	-8.5	-111.7	23.8
Other food products	1,192.2	2.0	4.8	2,164.0	3.3	8.2	-971.8	-12.6
Beverages	814.5	1.3	1.3	369.9	0.6	3.4	444.6	-0.4
Tobacco	54.6	0.1	2.5	345.2	0.5	7.5	-290.5	-8.5
Energy	2,502.2	4.1	-2.0	6,458.3	9.8	-31.6	-3,956.1	42.5
Oil and by-products	2,326.6	3.8	5.6	4,479.0	6.8	-34.9	-2,152.3	53.9
Gas	66.9	0.1	-49.4	1,709.0	2.6	-20.0	-1,642.1	18.0
Coal and electricity	108.7	0.2	-50.2	270.3	0.4	-36.5	-161.7	22.0
Raw materials	1,283.0	2.1	-9.9	2,015.0	3.1	-14.6	-732.1	21.8
Animals and vegetables	583.6	1.0	1.7	746.6	1.1	7.0	-163.0	-31.6
Minerals	699.4	1.1	-17.7	1,268.4	1.9	-23.7	-569.1	29.9
Semi-manuf. (non-chem.)	6,097.1	10.0	-6.5	4,524.9	6.9	-4.3	1,572.2	-12.5
Non-ferrous metals	1,192.4	2.0	-3.5	853.3	1.3	-5.4	339.1	1.5
Iron and steel	1,581.8	2.6	-24.2	1,532.3	2.3	-13.8	49.5	-83.9
Paper	846.6	1.4	-0.3	864.6	1.3	0.7	-18.0	-80.7
Ceramic and associated	933.5	1.5	11.9	182.0	0.3	19.3	751.5	10.3
Other semi-manufactures	1,542.8	2.5	1.7	1,092.7	1.7	5.6	450.1	-6.8
Chemical products	8,908.8	14.6	2.1	10,772.6	16.3	1.0	-1,863.8	4.4
Organic	894.4	1.5	7.3	2,175.6	3.3	4.1	-1,281.2	-2.0
Inorganic	281.0	0.5	21.4	470.9	0.7	-5.3	-190.0	28.6
Medicines	2,500.9	4.1	-5.2	3,217.0	4.9	-2.4	-716.1	-8.9
Plastics	2,428.9	4.0	3.8	2,404.9	3.6	7.5	24.0	-76.5
Fertilizers	177.5	0.3	-3.9	204.0	0.3	-34.0	-26.6	78.7
Tanning or dyeing extracts	569.8	0.9	3.4	365.9	0.6	2.4	203.9	5.2
Essential and perfume oils	1,038.8	1.7	-0.3	875.3	1.3	6.2	163.5	-24.9
Other chemical products	1,017.6	1.7	13.1	1,058.9	1.6	0.1	-41.3	73.9
Capital goods	12,122.0	19.8	-0.9	13,948.1	21.1	8.9	-1,826.2	-223.3
Equipment for industry	2,995.8	4.9	-2.2	3,704.9	5.6	7.1	-709.2	-78.6
Specific purpose	969.5	1.6	-13.6	1,068.0	1.6	4.8	-98.4	-195.2
General purpose	2,026.2	3.3	4.5	2,637.0	4.0	8.1	-610.7	-22.1
Office and telecom. Equipment	665.6	1.1	11.0	2,803.6	4.2	0.0	-2,138.0	3.0
Office	257.7	0.4	15.2	1,118.1	1.7	-6.5	-860.3	11.5
Telecommunication	407.9	0.7	8.5	1,685.6	2.6	4.8	-1,277.7	-3.7
Transport equipment	3,177.8	5.2	-3.4	1,627.2	2.5	29.0	1,550.6	-23.5
Railway	251.1	0.4	-17.6	58.8	0.1	9.2	192.3	-23.3
Road	1,639.2	2.7	27.8	755.9	1.1	17.9	883.3	37.7
Ships	154.3	0.3	0.7	73.5	0.1	126.5	80.8	-33.1
Aircraft	1,133.2	1.9	-26.8	739.0	1.1	38.5	394.2	-61.2
Other capital goods	5,282.7	8.6	-0.1	5,812.3	8.8	10.1	-529.6	-6,742.4
Engines	349.7	0.6	-4.2	367.5	0.6	73.1	-17.8	-111.6
Electrical machinery	2,603.8	4.3	-0.2	2,830.4	4.3	7.0	-226.6	-507.6
Precision equipment	582.2	1.0	22.6	1,231.0	1.9	9.2	-648.8	0.6
Other	1,746.9	2.9	-5.0	1,383.4	2.1	6.9	363.5	-33.3
Vehicles	11,372.9	18.6	7.9	9,758.8	14.8	5.2	1,614.1	28.1
Cars and motorcycles	8,195.9	13.4	8.1	4,568.5	6.9	20.0	3,627.3	-3.8
Parts and accessories	3,177.0	5.2	7.3	5,190.2	7.9	-5.1	-2,013.2	19.8
Durable goods	1,016.7	1.7	9.1	1,842.2	2.8	4.3	-825.6	1.1
Electrical appliances	283.1	0.5	-4.2	496.2	0.8	1.6	-213.1	-10.5
Consumer electronics	127.2	0.2	32.5	432.4	0.7	3.2	-305.2	5.5
Furniture	470.6	0.8	12.1	736.2	1.1	8.2	-265.5	-1.8
Other durable goods	135.7	0.2	12.6	177.5	0.3	-0.7	-41.7	28.2
Consumption goods	6,263.3	10.3	5.7	8,765.7	13.3	8.8	-2,502.4	-17.4
Textiles	3,721.7	6.1	8.1	5,227.9	7.9	11.6	-1,506.2	-21.6
Garment	2,743.8	4.5	7.5	4,106.2	6.2	13.0	-1,362.4	-25.9
Footwear	880.5	1.4	-2.5	826.7	1.3	4.7	53.8	-52.7
Toys	199.1	0.3	17.5	499.5	0.8	28.8	-300.4	-37.6
Other consumption goods	1,462.0	2.4	3.7	2,211.6	3.3	0.7	-749.6	4.8
Other	996.7	1.6	-49.2	280.4	0.4	21.6	716.3	-58.7
TOTAL	61,101.1	100.0	0.2	66,044.5	100.0	-0.7	-4,943.5	10.5

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

Geographic breakdown - March 2016

	EXPORTS			IMPORTS			BALANCE	
	Million €	% share	y-o-y (%)	Million €	% share	y-o-y (%)	Million €	y-o-y (%)
EUROPE	16,425.8	73.2	3.0	14,818.1	63.8	0.9	1,607.7	27.0
EUROPEAN UNION *	15,082.2	67.2	2.3	13,454.4	57.9	0.5	1,627.8	19.9
EURO AREA	11,600.3	51.7	0.1	10,778.6	46.4	1.1	821.7	-11.2
Austria	198.5	0.9	4.4	219.7	0.9	35.4	-21.2	-176.2
Belgium	666.9	3.0	15.0	566.4	2.4	-6.0	100.5	539.3
Cyprus	24.0	0.1	13.2	1.9	0.0	48.2	22.2	11.0
Estonia	23.3	0.1	67.5	11.7	0.1	-40.6	11.6	301.2
Finland	88.4	0.4	5.3	91.4	0.4	1.2	-3.0	52.8
France	3,429.0	15.3	-2.7	2,694.0	11.6	-2.6	735.0	-3.2
Germany	2,550.7	11.4	-0.4	3,201.6	13.8	5.6	-650.9	-38.1
Greece	147.4	0.7	-27.1	68.6	0.3	6.5	78.8	-42.8
Ireland	169.8	0.8	58.4	217.5	0.9	-20.2	-47.7	71.2
Italy	1,803.2	8.0	3.1	1,508.0	6.5	3.3	295.3	2.1
Latvia	14.0	0.1	-12.8	3.5	0.0	44.2	10.5	-23.1
Lithuania	30.6	0.1	-1.8	16.7	0.1	-30.3	13.9	92.4
Luxembourg	22.5	0.1	-15.2	43.9	0.2	40.3	-21.4	-350.4
Malta	14.0	0.1	-12.2	5.0	0.0	21.7	9.0	-24.0
Netherlands	737.0	3.3	-8.8	988.9	4.3	-3.4	-251.9	-16.9
Portugal	1,561.9	7.0	1.1	932.8	4.0	2.6	629.1	-0.9
Slovakia	83.1	0.4	19.7	172.3	0.7	9.1	-89.2	-0.8
Slovenia	35.8	0.2	-9.6	34.8	0.1	-1.3	1.1	-75.9
REST OF EU	3,481.8	15.5	10.1	2,675.7	11.5	-2.0	806.1	86.4
Bulgaria	115.0	0.5	4.6	39.6	0.2	41.9	75.4	-8.1
Croatia	29.2	0.1	4.7	8.3	0.0	30.3	20.9	-2.8
Czech Republic	197.8	0.9	14.4	346.4	1.5	8.7	-148.6	-2.0
Denmark	117.9	0.5	-2.9	139.9	0.6	-1.6	-21.9	-6.0
Hungary	129.5	0.6	7.9	231.6	1.0	-5.0	-102.1	17.6
Poland	424.7	1.9	-2.3	450.1	1.9	9.9	-25.5	-200.9
Romania	202.1	0.9	13.8	129.6	0.6	11.5	72.6	18.1
Sweden	189.0	0.8	-14.9	203.3	0.9	-4.7	-14.3	-261.2
United Kingdom	1,922.3	8.6	20.9	992.4	4.3	-7.0	929.9	77.6
REST OF EUROPE	1,343.6	6.0	11.5	1,363.7	5.9	5.1	-20.1	78.1
Norway	179.6	0.8	131.1	151.2	0.7	-20.5	28.4	125.3
Russia	144.5	0.6	-1.2	304.7	1.3	18.6	-160.2	-44.7
Switzerland	359.3	1.6	7.6	259.4	1.1	-2.6	99.8	47.7
Turkey	488.4	2.2	9.0	440.9	1.9	11.7	47.5	-11.0
AMERICA	2,177.2	9.7	-19.3	2,324.3	10.0	-16.3	-147.2	-89.4
NORTH AMERICA	1,037.2	4.6	-5.7	1,259.7	5.4	-5.8	-222.6	6.4
Canada	136.0	0.6	-10.5	154.8	0.7	31.7	-18.8	-154.6
USA	901.0	4.0	-4.9	1,104.5	4.8	-9.4	-203.6	25.2
LATIN AMERICA	1,128.4	5.0	-27.6	1,033.4	4.4	-26.0	95.1	-41.6
Argentina	76.4	0.3	-60.3	92.9	0.4	-6.1	-16.5	-117.7
Brazil	184.1	0.8	-34.9	253.2	1.1	-31.8	-69.1	22.1
Chile	142.0	0.6	11.4	106.4	0.5	-12.5	35.5	517.4
Mexico	328.4	1.5	-28.8	229.1	1.0	-38.0	99.2	8.2
Venezuela	20.4	0.1	-40.7	19.5	0.1	-70.5	0.9	103.0
REST OF AMERICA	11.6	0.1	-70.5	31.2	0.1	-25.9	-19.6	-589.1
ASIA	2,147.7	9.6	-14.7	4,401.4	18.9	-3.2	-2,253.7	-11.1
ASIA (exc. Middle East)	1,331.4	5.9	-12.7	3,864.6	16.6	-2.7	-2,533.1	-3.5
China	412.2	1.8	8.8	1,851.2	8.0	-8.8	-1,439.0	12.9
Hong-Kong. China	77.5	0.3	-0.8	28.4	0.1	6.6	49.1	-4.6
India	116.9	0.5	-4.6	289.5	1.2	0.2	-172.7	-3.7
Indonesia	47.5	0.2	0.1	175.7	0.8	77.5	-128.2	-148.7
Japan	205.5	0.9	-14.3	316.3	1.4	1.3	-110.8	-52.7
Philippines	27.8	0.1	-45.0	15.2	0.1	-21.7	12.6	-59.5
Singapore	53.0	0.2	-7.3	26.5	0.1	1.2	26.5	-14.5
South Korea	180.4	0.8	-1.3	178.7	0.8	-10.8	1.7	109.5
Taiwan	35.1	0.2	0.0	85.4	0.4	5.6	-50.3	-9.9
MIDDLE EAST	816.3	3.6	-17.7	536.8	2.3	-6.6	279.4	-33.1
Saudi Arabia	235.6	1.0	-55.6	232.4	1.0	-21.2	3.2	-98.6
United Arab Emirates	156.2	0.7	-0.4	53.5	0.2	157.5	102.7	-24.5
AFRICA	1,356.7	6.0	-16.5	1,651.2	7.1	-18.7	-294.5	27.6
Algeria	262.8	1.2	-14.7	401.8	1.7	-15.1	-139.0	15.9
Egypt	81.7	0.4	-29.9	42.1	0.2	-0.2	39.6	-46.7
Morocco	600.2	2.7	9.2	529.5	2.3	26.3	70.7	-45.7
Nigeria	28.3	0.1	25.8	240.3	1.0	-37.5	-212.0	41.4
South Africa	95.4	0.4	-21.1	70.2	0.3	-3.1	25.2	-48.1
OCEANIA	120.6	0.5	-25.4	43.5	0.2	-35.3	77.1	-18.3
Australia	101.7	0.5	-23.7	32.8	0.1	-27.5	68.9	-21.7
OTHER (**)	215.1	1.0	-18.6	0.4	0.0	-70.8	214.7	-18.3
WORLD	22,443.1	100.0	-3.3	23,238.9	100.0	-3.6	-795.9	10.6
Pro memoria:								
TOTAL NON EU	7,360.9	32.8	-13.1	9,784.6	42.1	-8.7	-2,423.7	-7.8
TOTAL NON EURO AREA	10,842.7	48.3	-6.8	12,460.3	53.6	-7.4	-1,617.6	10.9
OECD	17,671.3	78.7	1.5	16,183.0	69.6	-1.0	1,488.3	39.2
ASEAN	237.8	1.1	-43.4	636.5	2.7	18.0	-398.7	-235.2
MERCOSUR	311.6	1.4	-42.3	398.3	1.7	-29.6	-86.7	-241.9
OPEC	858.1	3.8	-36.5	1,229.7	5.3	-28.9	-371.6	1.6

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

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

Geographic breakdown - January to March 2016

	EXPORTS			IMPORTS			BALANCE	
	Million €	% share	y-o-y (%)	Million €	% share	y-o-y (%)	Million €	y-o-y (%)
EUROPE	44,767.6	73.3	3.8	41,384.0	62.7	1.8	3,383.6	36.1
EUROPEAN UNION *	41,347.1	67.7	3.9	37,592.3	56.9	1.8	3,754.8	31.2
EURO AREA	32,133.9	52.6	3.0	30,103.9	45.6	1.5	2,029.9	31.9
Austria	550.0	0.9	5.1	548.6	0.8	23.0	1.3	-98.3
Belgium	1,854.8	3.0	23.2	1,644.1	2.5	-4.1	210.7	200.8
Cyprus	60.0	0.1	-31.0	4.6	0.0	55.1	55.4	-34.0
Estonia	49.5	0.1	21.6	25.5	0.0	-48.5	24.0	372.0
Finland	242.4	0.4	4.8	251.8	0.4	7.5	-9.4	-234.5
France	9,587.8	15.7	-1.4	7,602.5	11.5	-0.9	1,985.3	-3.5
Germany	7,180.6	11.8	4.8	9,043.7	13.7	5.5	-1,863.2	-8.1
Greece	415.8	0.7	-11.1	145.7	0.2	-26.8	270.1	0.5
Ireland	467.7	0.8	31.9	643.6	1.0	-20.8	-176.0	61.6
Italy	4,792.3	7.8	4.2	4,148.4	6.3	6.5	643.9	-8.5
Latvia	45.8	0.1	3.6	13.4	0.0	-10.8	32.4	11.1
Lithuania	80.0	0.1	-5.2	41.0	0.1	-34.0	39.0	76.1
Luxembourg	62.8	0.1	-19.0	154.7	0.2	49.6	-91.9	-254.8
Malta	43.9	0.1	17.9	13.7	0.0	-4.5	30.2	32.0
Netherlands	2,074.6	3.4	2.2	2,721.0	4.1	-0.8	-646.4	9.4
Portugal	4,292.8	7.0	1.2	2,515.0	3.8	-2.4	1,777.8	6.8
Slovakia	231.4	0.4	18.7	482.3	0.7	4.8	-250.9	5.4
Slovenia	101.8	0.2	-7.7	104.1	0.2	10.1	-2.4	-115.0
REST OF EU	265.5	0.4	-9.7	89.3	0.1	10.6	176.2	-17.4
Bulgaria	265.5	0.4	-9.7	89.3	0.1	10.6	176.2	-17.4
Croatia	81.5	0.1	21.9	21.9	0.0	21.5	59.6	22.1
Czech Republic	557.2	0.9	15.9	1,004.8	1.5	10.8	-447.6	-5.1
Denmark	366.6	0.6	4.5	407.7	0.6	8.7	-41.1	-70.9
Hungary	354.4	0.6	5.5	642.1	1.0	-1.8	-287.8	9.6
Poland	1,174.7	1.9	3.0	1,202.2	1.8	2.7	-27.5	7.6
Romania	519.6	0.9	17.2	376.2	0.6	20.6	143.3	9.0
Sweden	572.0	0.9	6.1	538.2	0.8	0.4	33.8	980.6
United Kingdom	4,949.0	8.1	11.8	2,738.9	4.1	2.3	2,210.1	26.4
REST OF EUROPE	3,420.6	5.6	2.5	3,791.7	5.7	2.1	-371.2	1.5
Norway	356.2	0.6	65.9	426.1	0.6	-11.8	-69.9	74.0
Russia	359.2	0.6	-8.6	682.5	1.0	-16.4	-323.3	23.7
Switzerland	982.3	1.6	6.7	824.7	1.2	8.4	157.6	-1.2
Turkey	1,227.6	2.0	0.6	1,273.9	1.9	14.9	-46.3	-141.5
AMERICA	6,079.1	9.9	-8.8	6,465.5	9.8	-9.3	-386.4	16.3
NORTH AMERICA	2,921.7	4.8	-1.9	3,606.1	5.5	1.3	-684.4	-17.7
Canada	333.9	0.5	-11.2	302.4	0.5	3.1	31.5	-61.8
USA	2,587.5	4.2	-0.4	3,302.1	5.0	2.4	-714.6	-14.4
LATIN AMERICA	3,117.8	5.1	-13.2	2,787.4	4.2	-18.0	330.5	72.4
Argentina	204.4	0.3	-43.2	315.2	0.5	39.7	-110.9	-182.7
Brazil	512.2	0.8	-27.3	614.0	0.9	-4.9	-101.8	-273.3
Chile	356.5	0.6	14.2	336.6	0.5	8.7	19.9	627.0
Mexico	928.6	1.5	-9.4	575.3	0.9	-38.9	353.3	323.7
Venezuela	59.5	0.1	-44.9	59.3	0.1	-69.3	0.1	100.2
REST OF AMERICA	39.5	0.1	-56.1	72.0	0.1	-55.6	-32.5	54.9
ASIA	5,610.9	9.2	-3.7	12,981.1	19.7	1.9	-7,370.2	-6.6
ASIA (exc. Middle East)	3,535.4	5.8	-6.9	11,527.6	17.5	4.0	-7,992.2	-9.8
China	1,119.1	1.8	8.6	5,933.8	9.0	1.7	-4,814.7	-0.2
Hong-Kong. China	206.2	0.3	4.4	72.2	0.1	5.7	134.0	3.7
India	282.3	0.5	-10.7	879.8	1.3	16.6	-597.5	-36.3
Indonesia	101.0	0.2	-16.1	404.6	0.6	10.6	-303.6	-23.7
Japan	568.4	0.9	-12.1	862.8	1.3	13.7	-294.3	-163.8
Philippines	83.6	0.1	-17.0	52.9	0.1	2.7	30.8	-37.6
Singapore	130.9	0.2	-10.6	71.9	0.1	-0.9	59.0	-20.2
South Korea	420.9	0.7	-7.8	551.1	0.8	0.7	-130.2	-43.4
Taiwan	107.5	0.2	3.7	256.9	0.4	5.2	-149.4	-6.3
MIDDLE EAST	2,075.5	3.4	2.3	1,453.5	2.2	-12.5	622.0	69.5
Saudi Arabia	602.9	1.0	-28.7	644.8	1.0	-20.8	-41.9	-231.9
United Arab Emirates	428.2	0.7	3.0	91.4	0.1	-4.5	336.8	5.3
AFRICA	3,743.2	6.1	-4.7	5,080.5	7.7	-12.0	-1,337.3	27.4
Algeria	663.5	1.1	-11.3	1,257.0	1.9	-20.2	-593.5	28.2
Egypt	329.8	0.5	-8.9	153.9	0.2	28.2	175.8	-27.3
Morocco	1,605.0	2.6	15.7	1,475.4	2.2	23.4	129.5	-32.4
Nigeria	63.3	0.1	-9.9	881.9	1.3	-16.0	-818.6	16.4
South Africa	260.6	0.4	-21.3	196.5	0.3	-6.8	64.1	-46.7
OCEANIA	350.9	0.6	-47.5	132.3	0.2	-26.6	218.6	-55.2
Australia	291.9	0.5	-49.5	98.0	0.1	-19.2	193.9	-57.5
OTHER (**)	549.2	0.9	-27.9	1.0	0.0	-97.6	548.2	-23.8
WORLD	61,101.1	100.0	0.2	66,044.5	100.0	-0.7	-4,943.5	10.5
Pro memoria:								
TOTAL NON EU	19,754.0	32.3	-6.8	28,452.3	43.1	-3.8	-8,698.3	-3.7
TOTAL NON EURO AREA	28,967.2	47.4	-2.7	35,940.6	54.4	-2.4	-6,973.4	1.3
OECD	48,316.1	79.1	2.9	45,353.5	68.7	1.5	2,962.6	30.4
ASEAN	623.5	1.0	-28.4	1,709.1	2.6	5.4	-1,085.6	-44.8
MERCOSUR	860.3	1.4	-31.0	1,039.8	1.6	-6.2	-179.5	-228.8
OPEC	2,211.1	3.6	-19.6	3,858.4	5.8	-23.1	-1,647.3	27.4

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

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

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

	EXPORTS			IMPORTS		
	March 2016	Last 12 months	Jan-Mar 2016	March 2016	Last 12 months	Jan-Mar 2016
Spain	-3.3	3.2	0.2	-3.6	2.9	-0.7
Germany	-0.5	5.0	0.7	-4.3	3.6	0.3
France ⁽¹⁾	-1.9	2.9	-1.1	-3.7	0.8	-0.4
Italy	-1.1	2.9	-0.4	-5.9	2.1	-2.4
Euro Area ⁽²⁾	-2.3	3.2	-0.5	-5.2	1.8	-1.4
United Kingdom	-12.3	-0.9	-4.5	8.1	-2.5	1.0
European Union (28) ⁽³⁾	-3.7	3.7	-0.9	-3.9	2.5	-1.1
United States	-6.2	-7.7	-7.0	-9.3	-5.2	-4.9
China	11.2	-5.6	-9.7	-7.4	-13.3	-13.3
Japan	-6.8	-0.7	-7.9	-14.9	-10.3	-15.7

⁽¹⁾ Excluding military equipment

⁽²⁾ Includes both extra and intra EA transactions

⁽³⁾ Includes both extra and intra EU transactions

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

