



Executive Summary International Trade Report

December
2017



GOVERNMENT
OF SPAIN

MINISTRY
OF ECONOMY, INDUSTRY
AND COMPETITIVENESS

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

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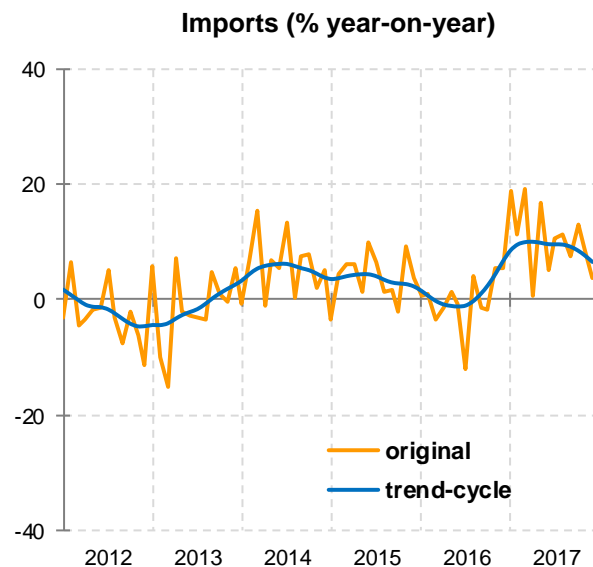
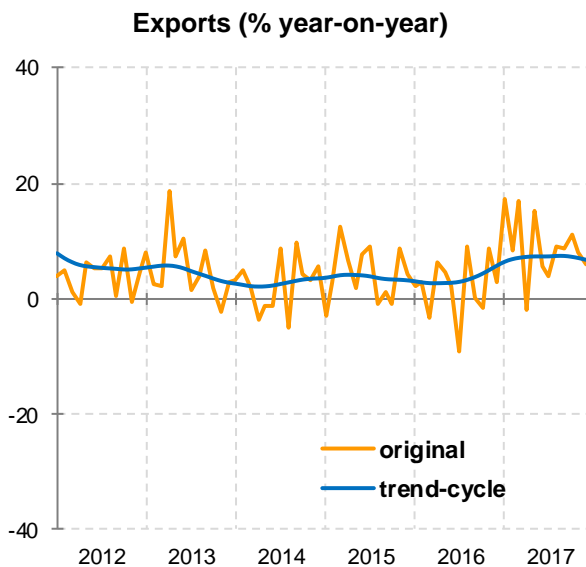
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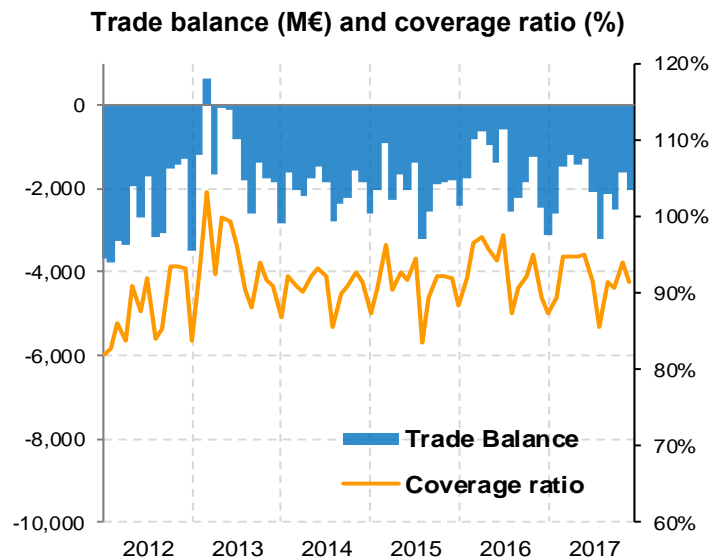
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DECEMBER 2017

In December 2017, **Spain's exports grew by 6.0%** year-on-year in nominal terms to 21,970.7 million euros, and **imports advanced by 3.6%** to 24,020.8 million euros. With seasonally adjusted data, exports expanded by 10.1% year-on-year, and imports rose by 7.6%. In **real terms**, exports increased by 4.7% year-on-year, as export prices augmented by 1.2%, and imports grew by 1.6%, as import prices increased by 2.0%. In nominal terms on a **month-on-month** basis, exports fell by 13.3%, and imports diminished by 11.0%. With seasonally adjusted data, exports advanced by 1.2% month-on-month, and imports rose by 1.1%.

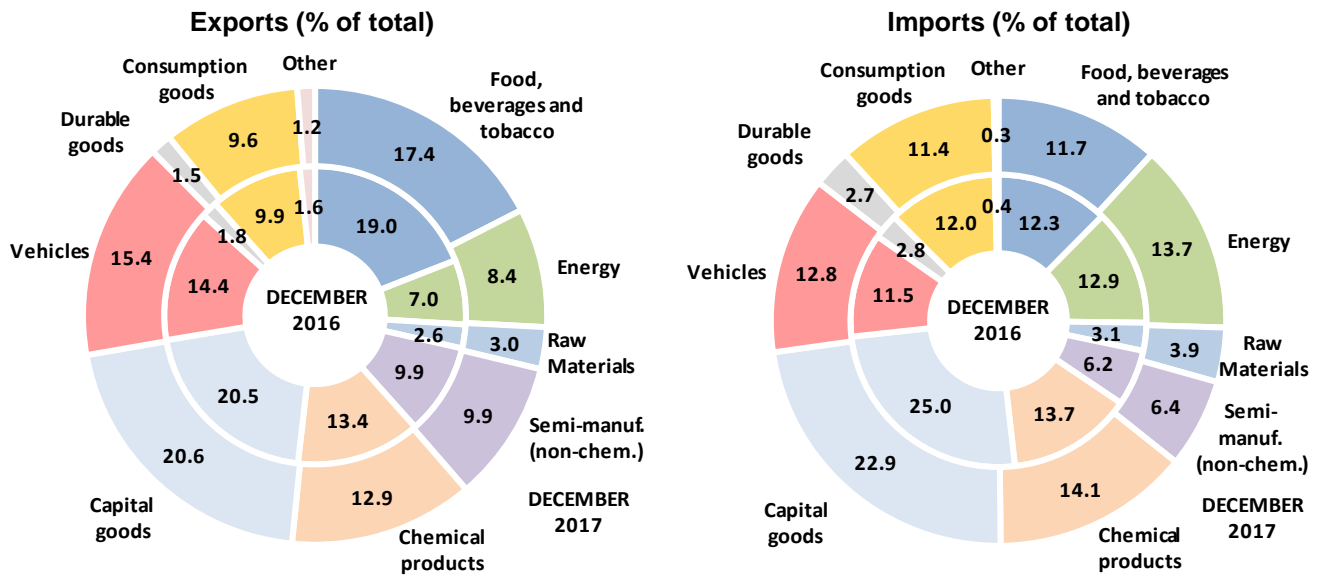


Spain's **trade balance** registered a deficit of 2,050.2 million euros, down from a deficit of 2,446.91 million euros in December 2016 (provisional data). The export/import **coverage ratio** reached 91.5%, 2.0 percentage points higher than in the same month of 2016 (89.4% in December 2016 with provisional data). The **non-energy trade balance** reached a deficit of 598.3 million euros, from a deficit of 911.2 million in the same month of 2016. The **energy trade deficit** fell by 5.5% year-on-year to 1,451.8 million euros (compared to a deficit of 1,535.8 million euros in December 2016).



Sectoral data

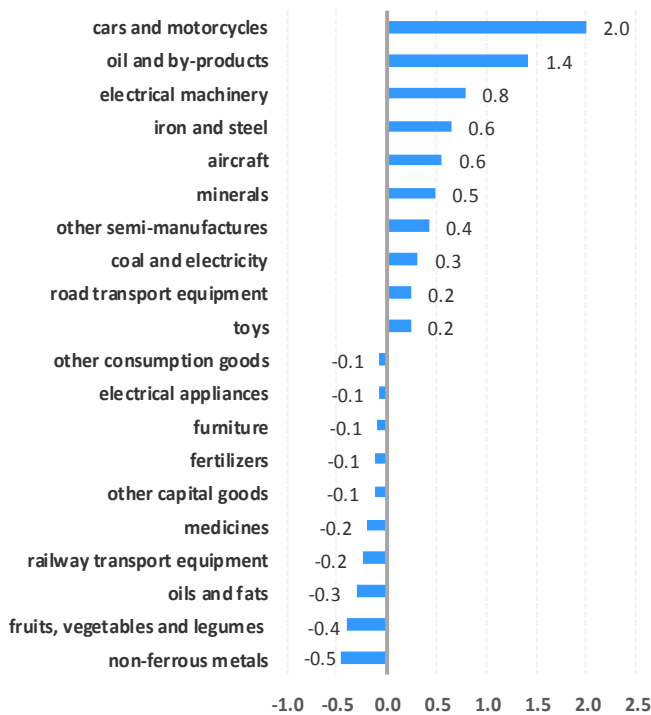
Spain's **main exporting sectors** in December 2017 were *capital goods* (representing 20.6% of total exports and advancing by 6.6% year-on-year), *food, beverages and tobacco* (17.4% of total, falling by 2.8%), *vehicles* (15.4% of total, surging by 13.6%) and *chemical products* (12.9% of total, rising by 2.2%).



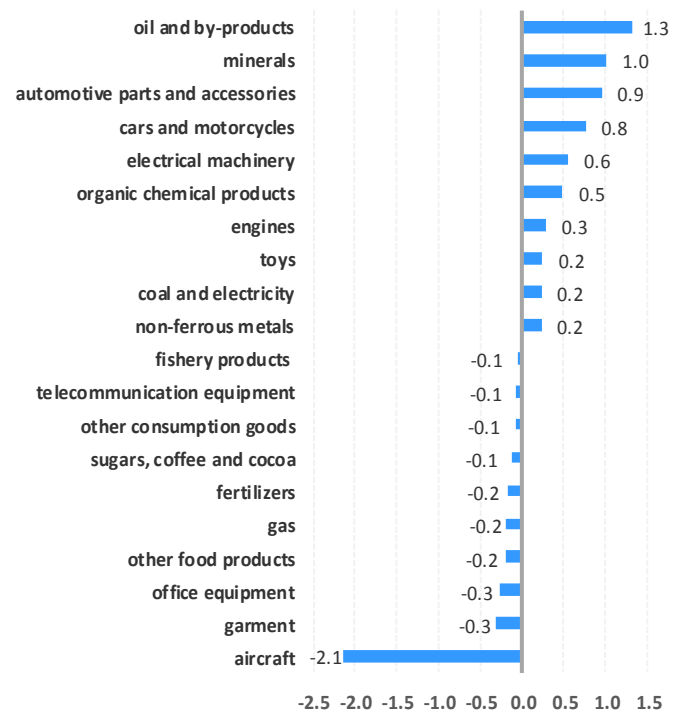
The most significant sectors of Spain's imports were *capital goods* (representing 22.9% of total imports and diminishing by 5.2% year-on-year), *chemical products* (14.1% of total, rising by 6.2%), *energy* (13.7% of total, increasing by 10.5%) and *vehicles* (12.8% of total, growing by 14.8%).

Among subsectors, the largest contributions to the annual change in Spain's exports in December 2017 (up by 6.0%) came from *cars and motorcycles* (2.0 points), *oil and by-products* (1.4 points) and *electrical machinery* (0.8 points). The major negative contributions corresponded to *non-ferrous metals* (-0.5 points), *fruits, vegetables and legumes* (-0.4 points) and *oils and fats* (-0.3 points).

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



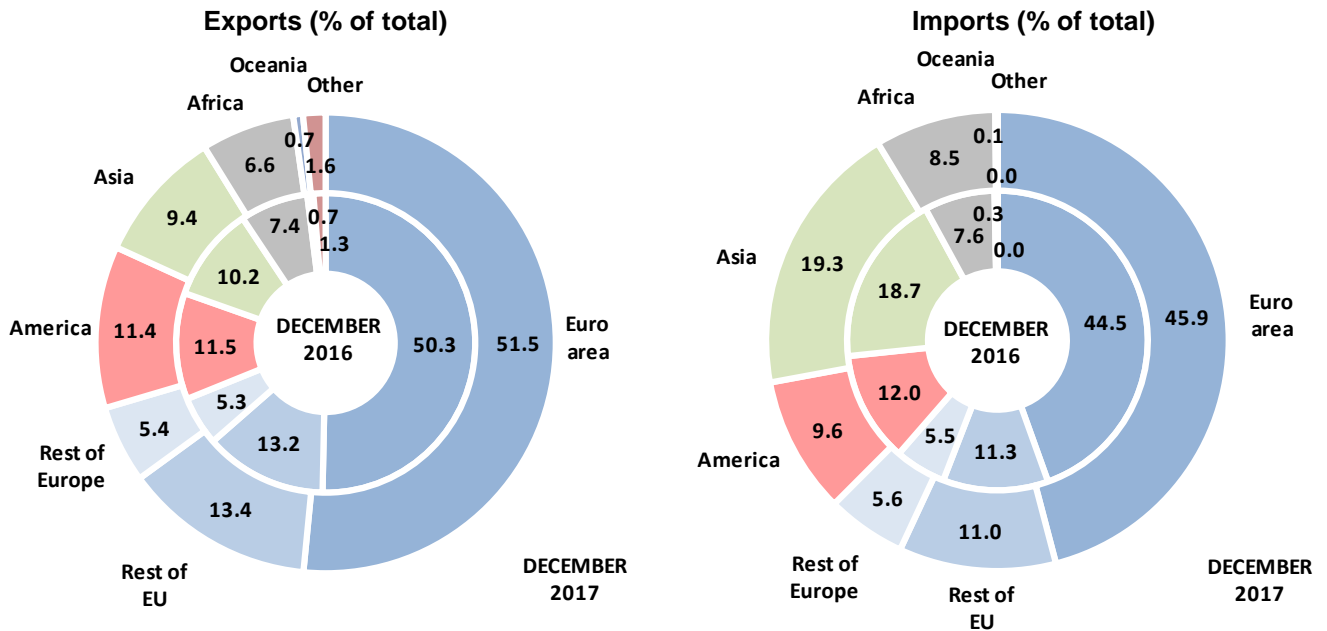
Imports (top/bottom contrib. to annual change, p.p.)



The subsectors with the most positive contribution to the annual change in Spain's imports in December 2017 (up by 3.6%) were *oil and by-products* (1.3 points), *minerals* (1.0 points) and *automotive parts and accessories* (0.9 points). The major negative contributions corresponded to *aircraft* (-2.1 points), *garment* (-0.3 points) and *office equipment* (-0.3 points).

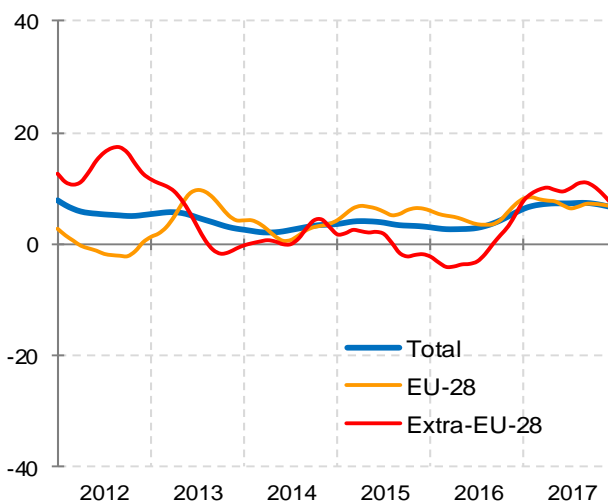
Geographic data

Exports to the **European Union** accounted for 65.0% of total exports in December 2017 (up from 63.6% in December 2016) and grew by 8.3% year-on-year. Exports to the **euro area** ran at 51.5% (up from 50.3% in December 2016) and increased by 8.5%. Exports to **non-EU countries** represented 35.0% of total exports (down from 36.4% in December 2016) as they went up by 1.9% year-on-year.

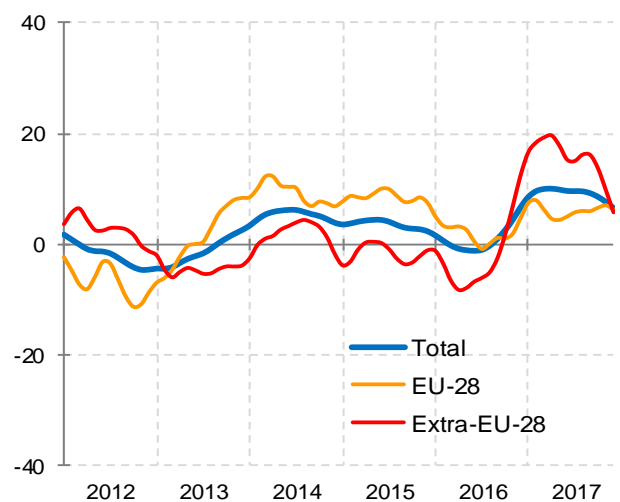


Imports from the **European Union** amounted to 56.9% of total imports in December 2017 (up from 55.9% in December 2016) and augmented by 5.6% year-on-year. Imports from the **euro area** represented 45.9% (up from 44.5% in December 2016) and advanced by 6.9%. Imports from **non-EU countries** accounted for 43.1% of total imports in December 2017 (down from 44.1% in December 2016) as they grew by 1.2% year-on-year.

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



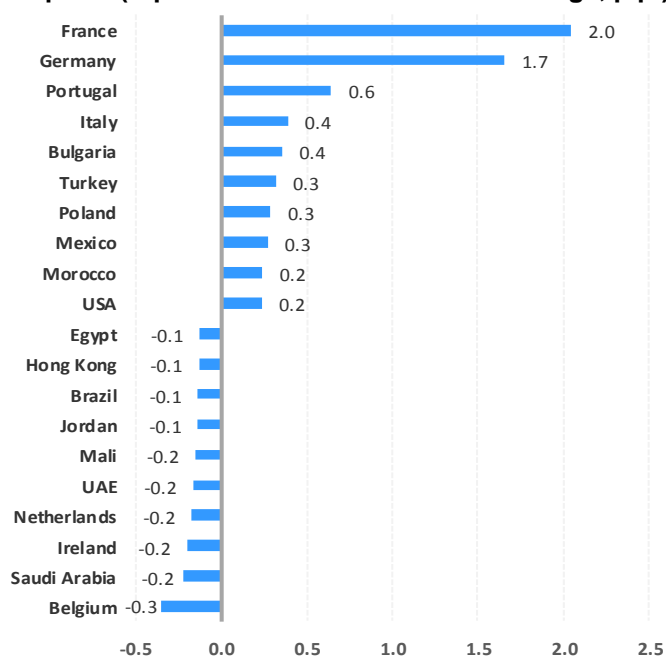
Imports EU and extra-EU (% y-o-y trend-cycle)



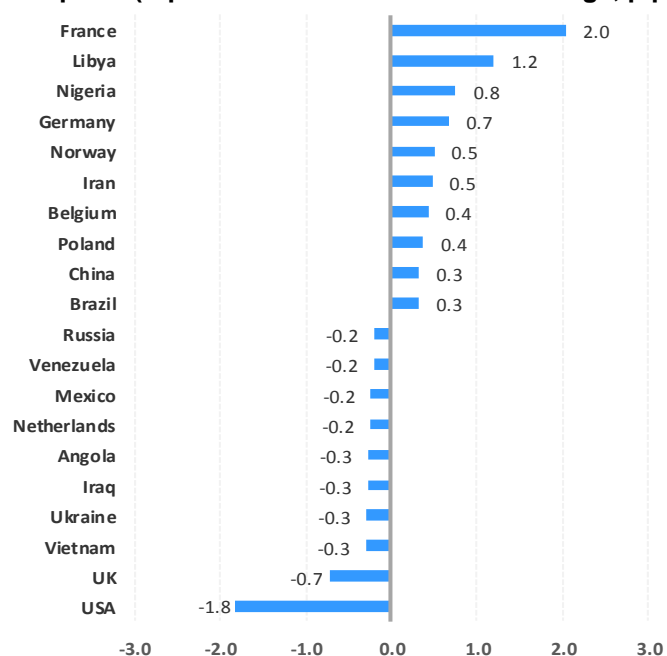
Trade balance with the European Union showed in December 2017 a surplus of 607.9 million euros (up from a surplus of 231.5 million in December 2016) and a surplus of 293.0 million euros with the euro area (112.6 million surplus in December 2016). **Trade deficit with the rest of the world** decreased to 2,658.1 million euros (from a deficit of 2,678.4 million euros in December 2016).

The **destinations with the largest contributions** to the annual change in Spain's **exports** in December 2017 (up by 6.0%) were France (2.0 percentage points), Germany (1.7 points), Portugal (0.6 points) and Italy (0.4 points). Those destinations with the largest negative contributions were Belgium (-0.3 points), Saudi Arabia (-0.2 points), Ireland (-0.2 points) and the Netherlands (-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 contributions** to the annual change in Spain's **imports** in December 2017 (up by 3.6%) were France (2.0 percentage points), Libya (1.2 points), Nigeria (0.8 points) and Germany (0.7 points). The destinations with the largest negative contributions were the United States (-1.8 points), the United Kingdom (-0.7 points), Vietnam (-0.3 points) and Ukraine (-0.3 points).

International data

In comparison to other geographical areas, Spain's exports of goods expanded by 6.0% year-on-year in December, a higher increase than those of the euro area (1.8%) and the European Union (0.7%). Within the European Union, exports also grew in Germany (3.9%) and Italy (2.0%), whereas those of France and the United Kingdom decreased (-2.6% and -5.6% respectively). Outside the European Union, the United States exports advanced by 7.7%, China's by 10.7% and Japan's by 9.3%.

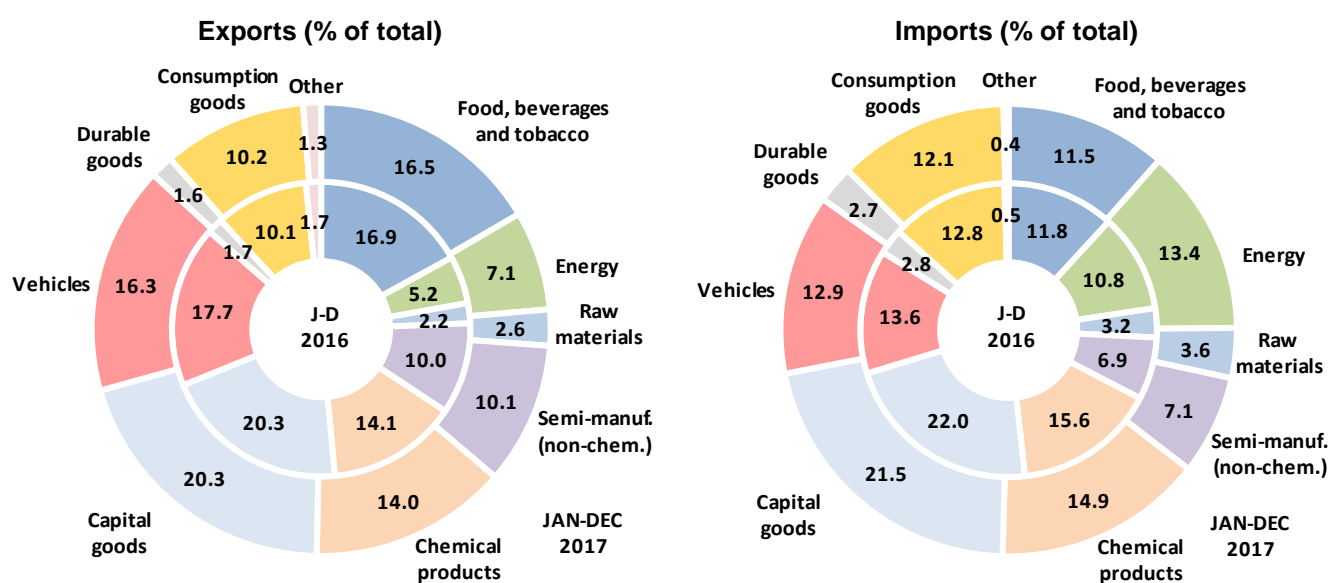
JANUARY – DECEMBER 2017

Spain's exports augmented by 8.9% in the period of January-December 2017 compared to the same period of 2016 to 277,125.7 million euros, and imports increased by 10.5% year-on-year to 301,870.1 million euros. In real terms, exports rose by 8.2% year-on-year, as export prices expanded by 0.7%, and imports advanced by 5.5% year-on-year, as import prices grew by 4.7%.

Spain's trade deficit increased to 24,744.3 million euros compared to the same period of 2016 (deficit of 18,753.9 million euros). The export/import **coverage ratio** reached 91.8%, 1.3 percentage points lower than in the same period of 2016 (93.1%, provisional data). The **non-energy trade balance** reached a deficit of 4,023.1 million euros, compared to a deficit of 2,516.5 million euros in January-December 2016, and the **energy trade deficit** expanded by 27.6% year-on-year to 20,721.2 million euros.

Sectoral data

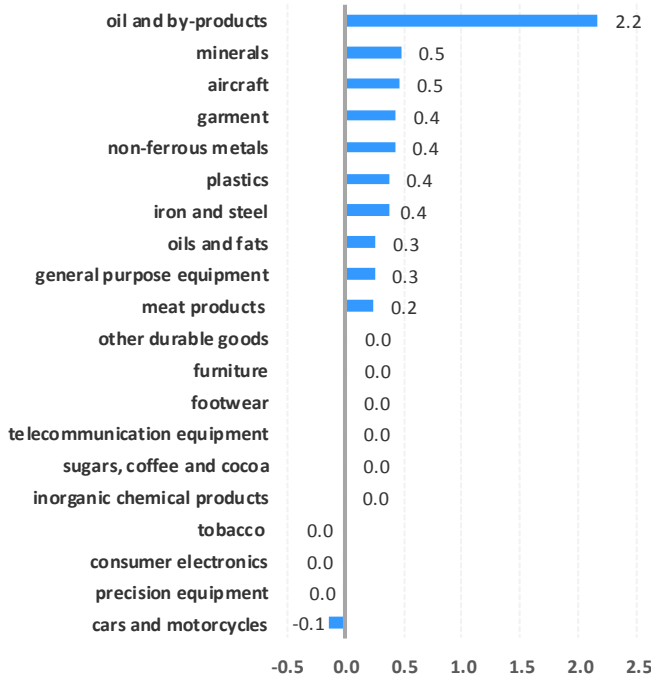
Spain's **main exporting sectors** in the period of January-December were *capital goods* (representing 20.3% of total exports, surging by 9.2% year-on-year), *food, beverages and tobacco* (16.5% of total, expanding by 6.3%), *vehicles* (16.3% of total, increasing by 0.1%) and *chemical products* (14.0% of total, rising by 7.8%).



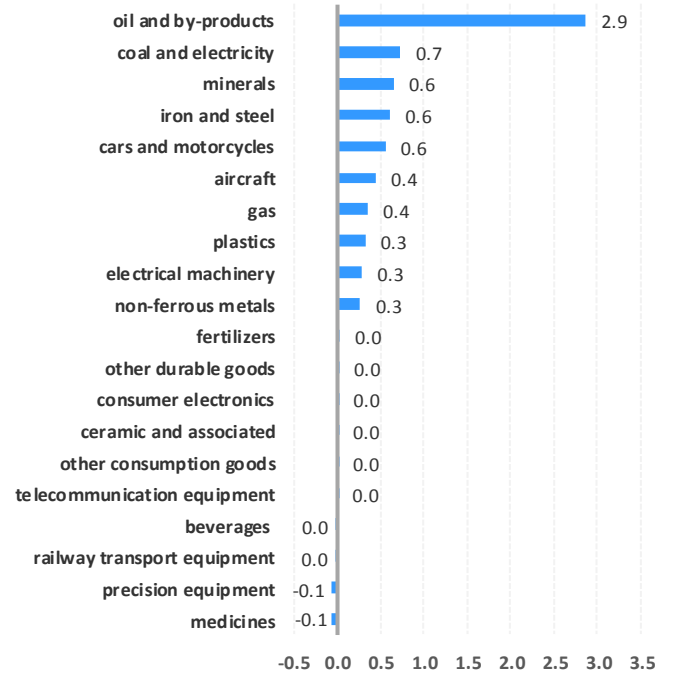
The **largest shares by sector of Spain's imports** were those of *capital goods* (representing 21.5% of total and growing by 7.8% year-on-year), *chemical products* (14.9% of total imports, advancing by 5.7%), *energy* (13.4% of total imports, surging by 36.4%) and *vehicles* (12.9% of total imports, augmenting by 4.8%).

Among **subsectors**, the largest contributions to the annual change in Spain's **exports** (up by 8.9%) were *oil and by-products* (2.2 percentage points), *minerals* (0.5 points) and *aircraft* (0.5 points). On the other hand, the major negative contribution by subsectors corresponded to *cars and motorcycles* (-0.1 points).

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



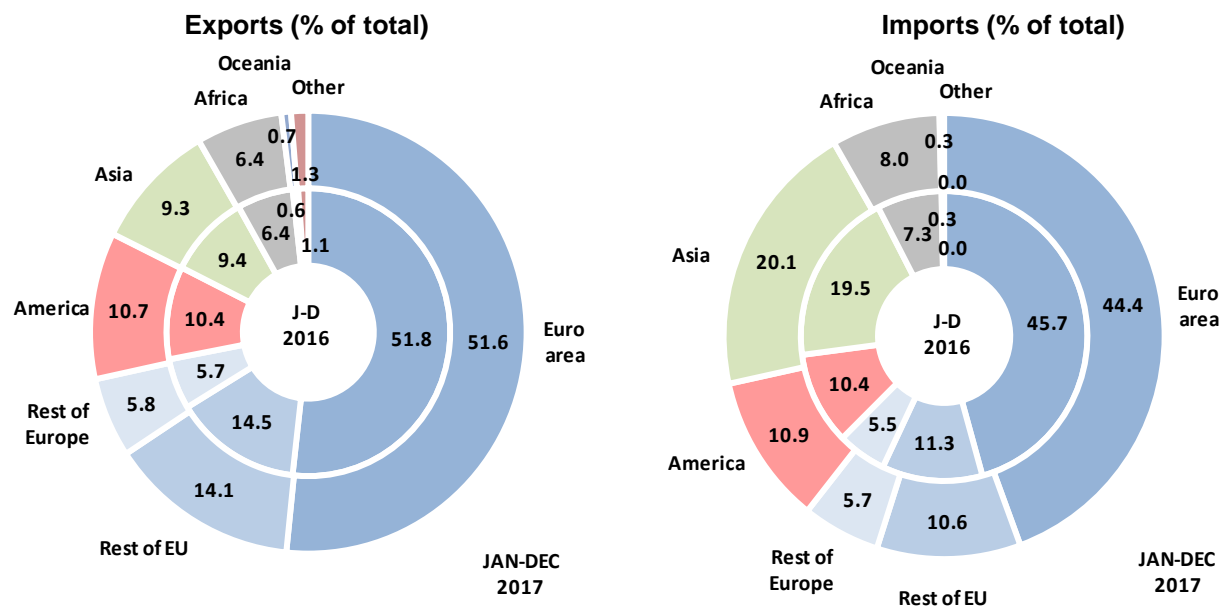
Imports (top/bottom contrib. to annual change, p.p.)



The **subsectors with the most positive contributions** to the annual change in Spain's **imports** in January-December 2017 (up by 10.5%) were *oil and by-products* (2.9 points), *coal and electricity* (0.7 points) and *minerals* (0.6 points). The major negative contributions corresponded to *medicines* (-0.1 points) and *precision equipment* (-0.1 points).

Geographic data

Exports to the **European Union** represented 65.7% of total exports in the period (down from 66.3% in the same period of 2016) and increased by 8.0% year-on-year, while exports to the **euro area** ran at 51.6% of total (51.8% in the same period of 2016) and advanced by 8.5%. Exports to the **rest of the world** amounted to 34.3% of total exports (33.7% in the same period of 2016) and expanded by 10.6% year-on-year.



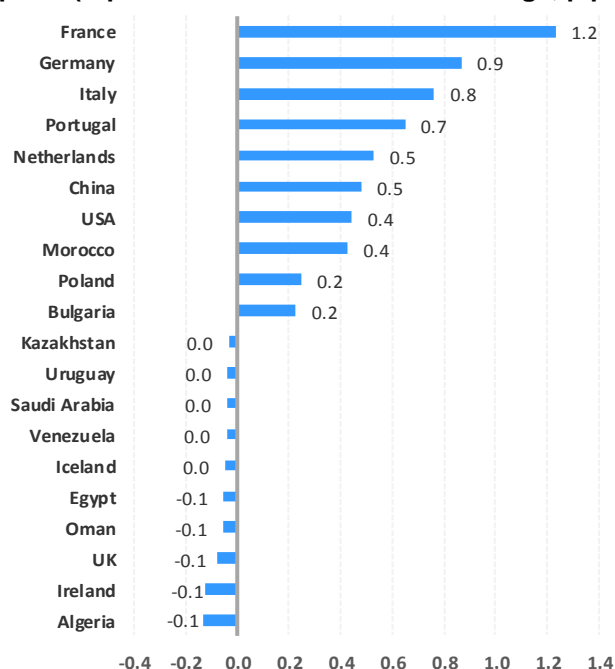
Imports from the **European Union** accounted for 54.9% of total imports in January-December 2017 (down from 57.0% in the same period of 2016) and advanced by 6.4% year-on-year. Imports from the **euro area**

amounted to 44.4% (45.7% in the same period of 2016) and grew by 7.3%. Imports from the **rest of the world** ran at 45.1% of total imports (43.0% in the same period of 2016) and rose by 15.8% year-on-year.

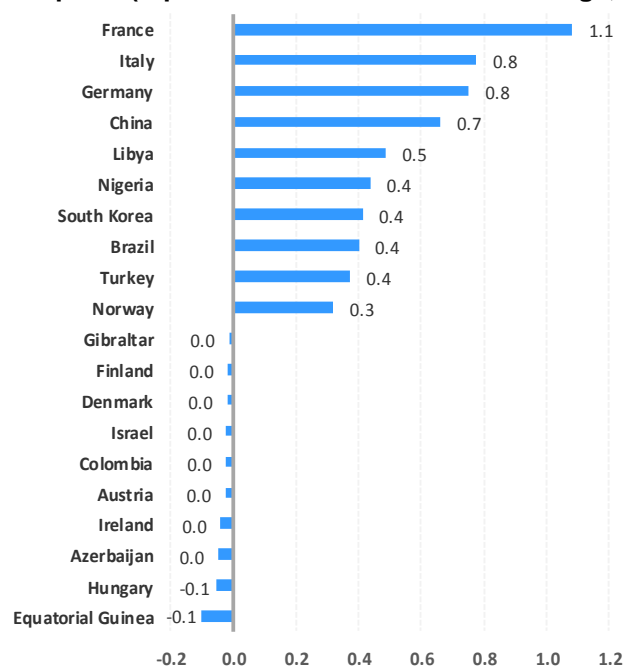
Spain's trade surplus with the European Union and with the euro area increased to 16,335.9 million euros and to 9,077.0 million euros respectively, up from surpluses of 12,801.7 million and 6,928.8 million euros in the same period of the previous year. The **trade deficit with the rest of the world** increased by 30.2% year-on-year to 41,080.2 million euros.

In terms of **contribution to the annual change of exports** (up by 8.9%), the main contributions were those of France (1.2 percentage points), Germany (0.9 points), Italy (0.8 points) and Portugal (0.7 points). Those destinations with the largest negative contributions were Algeria (-0.1 points), Ireland (-0.1 points), the United Kingdom (-0.1 points) and Oman (-0.1 points).

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



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



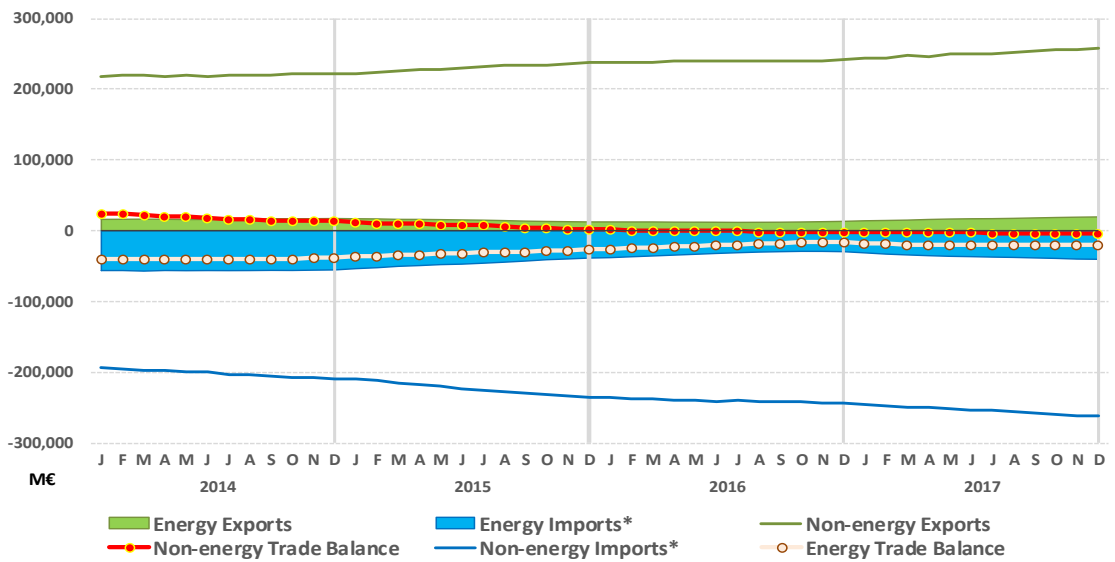
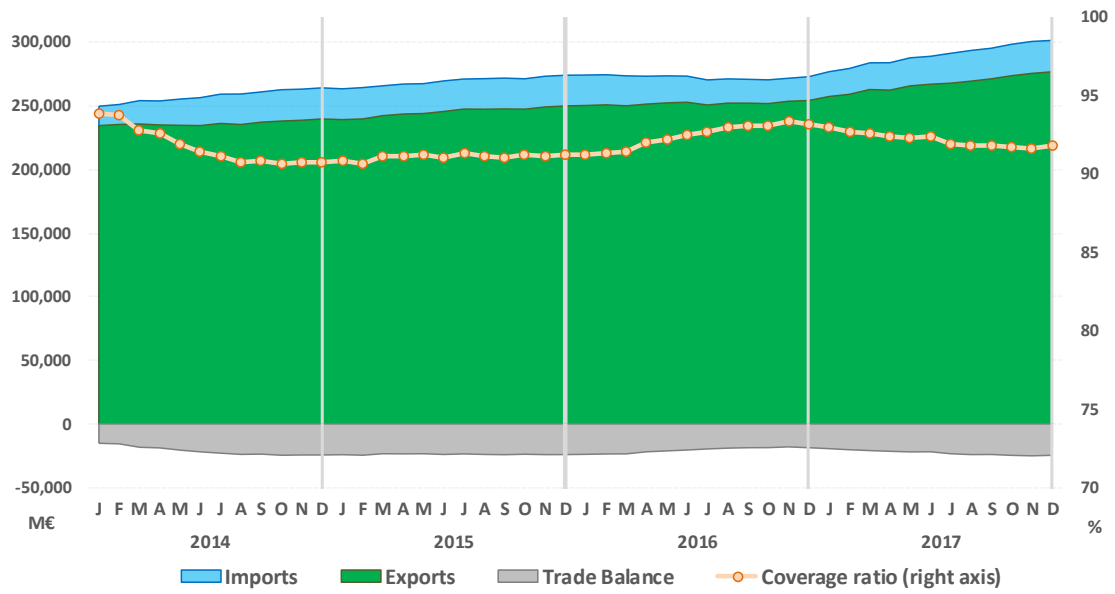
Regarding **imports**, the **countries with the largest contribution** to the annual change in Spain's imports in the period (up by 10.5%) were France (1.1 percentage points), Italy (0.8 points), Germany (0.8 points) and China (0.7 points). The destinations with the largest negative contributions were Equatorial Guinea (-0.1 points) and Hungary (-0.1 points).

In the period January-December, the number of **Spanish exporters** augmented by 8.5% year-on-year to 161,454 exporters, out of which 38,436 had already exported at least 50,000 euros worth of goods in the period, 0.1% more than in the same period of 2016. With regard to regular exporters (those that have already exported in the current year as well as in each of the three preceding years), they amounted to 50,562 in the period, 31.3% of total exporters and 1.5% more than in the same period of 2016. Their exports reached 263,229.2 million, 95.0% of total exports and 9.6% more than in 2016.

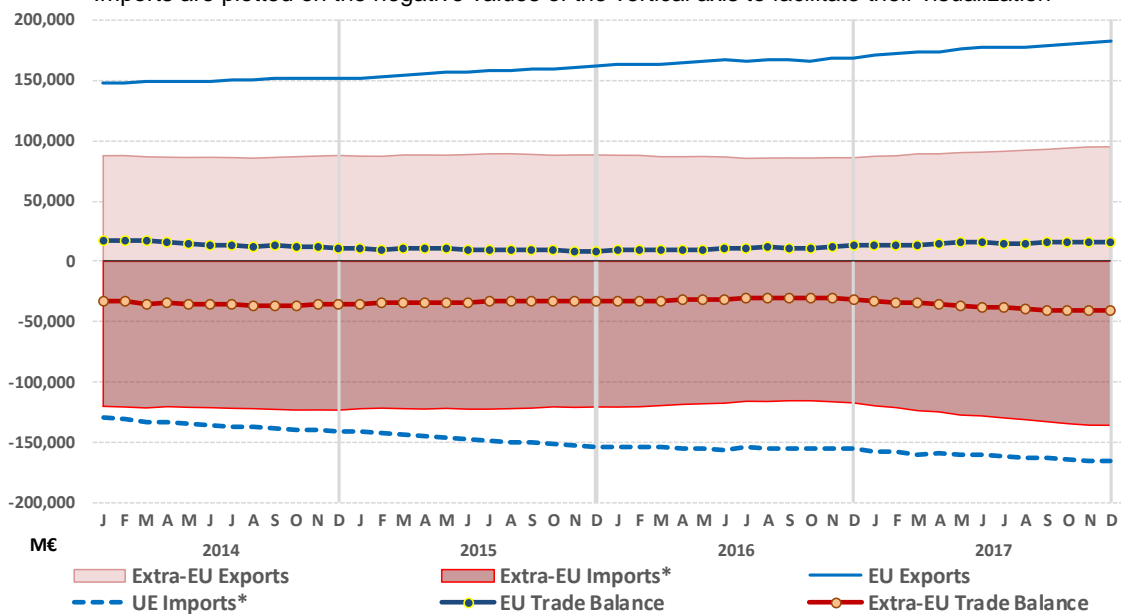
International data

In comparison to other geographical areas, Spain's exports of goods went up by 8.9% year-on-year in the period of January-December 2017, a higher rate than those attained by the euro area (7.2%) and the European Union (7.4%). Within the European Union, exports also increased in Germany (6.3%), France (4.5%), Italy (7.4%) and the United Kingdom (13.4%). Outside the European Union, the United States exports expanded by 6.6%, China's by 6.7% and Japan's by 11.8%

12 - MONTH ACCUMULATED FLOWS



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



STATISTICAL ANNEX

Key data

	EXPORTS			IMPORTS			BALANCE			COVERAGE RATIO
	Million €	% m-o-m	% y-o-y	Million €	% m-o-m	% y-o-y	Million €	% m-o-m	% y-o-y	%
2008	189,227.9		2.3	283,387.8		-0.6	-94,159.9		5.9	66.8
2009	159,889.6		-15.5	206,116.2		-27.3	-46,226.6		50.9	77.6
2010	186,780.1		16.8	240,055.9		16.5	-53,275.8		-15.2	77.8
2011	215,230.4		15.2	263,140.7		9.6	-47,910.4		10.1	81.8
2012	226,114.6		5.1	257,945.6		-2.0	-31,831.0		33.6	87.7
2013	235,814.1		4.3	252,346.8		-2.2	-16,532.7		48.1	93.4
2014	240,581.8		2.0	265,556.6		5.2	-24,974.8		-51.1	90.6
2015	249,794.4		3.8	274,772.3		3.5	-24,977.9		0.0	90.9
2016	256,393.4		2.6	273,778.6		-0.4	-17,385.2		30.4	93.6
12 last months*	277,125.7		8.9	301,870.1		10.5	-24,744.3		-31.9	91.8
2008 (Jan-Dec)	189,227.9		2.3	283,387.8		-0.6	-94,159.9		5.9	66.8
2009 (Jan-Dec)	159,889.6		-15.5	206,116.2		-27.3	-46,226.6		50.9	77.6
2010 (Jan-Dec)	186,780.1		16.8	240,055.9		16.5	-53,275.8		-15.2	77.8
2011 (Jan-Dec)	215,230.4		15.2	263,140.7		9.6	-47,910.4		10.1	81.8
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2017 (Jan-Dec)*	277,125.7		8.9	301,870.1		10.5	-24,744.3		-31.9	91.8
2008 (Dec)	12,252.0	-16.5	-9.5	18,602.1	-4.9	-18.6	-6,350.1	-29.9	31.8	65.9
2009 (Dec)	13,365.3	-5.1	9.1	17,790.7	-5.6	-4.4	-4,425.3	6.9	30.3	75.1
2010 (Dec)	15,723.3	-10.2	17.6	21,145.1	-2.3	18.9	-5,421.8	-30.8	-22.5	74.4
2011 (Dec)	17,123.7	-9.0	8.9	21,294.6	-7.2	0.7	-4,171.0	-0.9	23.1	80.4
2012 (Dec)	17,813.6	-10.0	4.0	19,138.8	-10.4	-10.1	-1,325.2	15.8	68.2	93.1
2013 (Dec)	18,358.3	-4.3	3.1	20,332.8	-4.2	6.2	-1,974.5	3.3	-49.0	90.3
2014 (Dec)	19,222.7	-5.0	4.7	21,182.5	-2.0	4.2	-1,959.8	-41.2	0.7	90.7
2015 (Dec)	19,996.1	-7.4	4.0	21,833.8	-7.2	3.1	-1,837.7	5.1	6.2	91.6
2016 (Dec)	20,875.0	-11.3	4.4	23,044.7	-6.9	5.5	-2,169.7	-76.6	-18.1	90.6
2017 (Dec)*	21,970.7	-13.3	6.0	24,020.8	-11.0	3.6	-2,050.2	-26.5	16.2	91.5
2017*										
January	21,440.1	3.4	17.4	24,574.8	6.0	19.0	-3,134.7	-28.1	-31.3	87.2
February	22,075.6	3.0	8.3	24,681.6	0.4	11.4	-2,606.0	16.9	-48.0	89.4
March	26,225.8	18.8	16.9	27,684.4	12.2	19.1	-1,458.6	44.0	-83.3	94.7
Q1	69,741.5	5.6	14.1	76,940.8	7.5	16.5	-7,199.3	-30.3	-45.6	90.6
April	21,796.2	-16.9	-2.0	22,995.0	-16.9	0.5	-1,198.8	17.8	-88.1	94.8
May	25,359.1	16.3	15.2	26,790.1	16.5	16.7	-1,431.0	-19.4	-52.1	94.7
June	23,978.6	-5.4	5.7	25,237.9	-5.8	5.0	-1,259.2	12.0	7.2	95.0
Q2	71,133.9	2.0	6.3	75,023.0	-2.5	7.4	-3,889.1	46.0	-32.5	94.8
July	22,189.0	-7.5	3.9	24,287.8	-3.8	10.8	-2,098.7	-66.7	-276.2	91.4
August	19,237.7	-13.3	9.0	22,464.3	-7.5	11.2	-3,226.7	-53.7	-26.0	85.6
September	23,257.5	20.9	8.5	25,405.2	13.1	7.4	-2,147.7	33.4	3.7	91.5
Q3	64,684.2	-9.1	7.0	72,157.3	-3.8	9.7	-7,473.1	-92.2	-39.7	89.6
October	24,240.9	4.2	11.2	26,752.2	5.3	13.2	-2,511.4	-16.9	-37.0	90.6
November	25,354.5	4.6	7.9	26,975.8	0.8	9.0	-1,621.3	35.4	-30.1	94.0
December	21,970.7	-13.3	6.0	24,020.8	-11.0	3.6	-2,050.2	-26.5	16.2	91.5
Q4	71,566.1	10.6	8.4	77,748.9	7.7	8.6	-6,182.8	17.3	-11.9	92.0

* Provisional

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

Sector breakdown - December 2017

Sector breakdown	EXPORTS			IMPORTS			BALANCE	
	Million €	% share	y-o-y (%)	Million €	% share	y-o-y (%)	Million €	y-o-y (%)
Food, beverages and tobacco	3,826.3	17.4	-2.8	2,821.7	11.7	-1.3	1,004.5	-6.8
Meat products	574.9	2.6	4.4	202.5	0.8	-0.3	372.4	7.1
Fishery products	318.6	1.4	-0.1	562.2	2.3	-2.2	-243.6	4.9
Fruits, vegetables and legumes	1,657.5	7.5	-4.6	437.4	1.8	3.9	1,220.1	-7.4
Oils and fats	295.7	1.3	-17.5	267.2	1.1	11.3	28.5	-76.0
Sugars, coffee and cocoa	134.0	0.6	-5.5	230.1	1.0	-10.4	-96.1	16.3
Dairy products and eggs	109.2	0.5	12.9	150.9	0.6	13.2	-41.7	-13.9
Other food products	415.9	1.9	-0.3	710.8	3.0	-6.3	-294.9	13.5
Beverages	309.6	1.4	3.0	136.2	0.6	-8.0	173.4	13.7
Tobacco	10.9	0.0	-19.9	124.4	0.5	1.4	-113.5	-4.1
Energy	1,847.4	8.4	27.4	3,299.3	13.7	10.5	-1,451.8	5.5
Oil and by-products	1,698.1	7.7	21.0	2,472.0	10.3	14.1	-773.9	-1.3
Gas	50.3	0.2	278.1	657.9	2.7	-6.3	-607.6	11.8
Coal and electricity	99.1	0.5	193.1	169.4	0.7	45.1	-70.3	15.3
Raw materials	648.6	3.0	20.9	941.0	3.9	31.4	-292.4	-62.5
Animals and vegetables	215.2	1.0	5.6	220.7	0.9	-3.9	-5.5	78.9
Minerals	433.4	2.0	30.3	720.3	3.0	48.0	-287.0	-86.3
Semi-manuf. (non-chem.)	2,183.9	9.9	6.4	1,537.2	6.4	6.8	646.7	5.4
Non-ferrous metals	424.6	1.9	-18.5	317.5	1.3	19.8	107.1	-58.1
Iron and steel	658.4	3.0	25.5	548.2	2.3	6.7	110.3	925.8
Paper	266.0	1.2	0.5	268.2	1.1	-1.2	-2.2	67.3
Ceramic flags and paving	297.0	1.4	1.8	62.2	0.3	-3.6	234.8	3.3
Other semi-manufactures	537.8	2.4	19.3	341.1	1.4	5.1	196.7	56.0
Chemical products	2,829.0	12.9	2.2	3,376.1	14.1	6.2	-547.1	-33.5
Organic chemicals	293.0	1.3	18.6	637.7	2.7	21.5	-344.8	-24.2
Inorganic chemicals	75.2	0.3	4.4	130.1	0.5	18.4	-54.9	-45.1
Medicines	781.5	3.6	-4.8	1,009.4	4.2	0.6	-227.9	-25.0
Plastics	747.5	3.4	2.7	747.9	3.1	6.8	-0.4	-101.6
Fertilisers	47.6	0.2	-32.8	70.4	0.3	-34.3	-22.8	37.2
Tanning or dyeing extracts	184.2	0.8	8.6	132.6	0.6	11.2	51.6	2.4
Essential oils and perfumes	370.2	1.7	-1.1	293.6	1.2	0.4	76.6	-6.4
Other chemical products n.e.s.	329.8	1.5	15.8	354.3	1.5	10.7	-24.5	30.9
Capital goods	4,532.1	20.6	6.6	5,501.3	22.9	-5.2	-969.2	37.5
Equipment for industry	1,187.8	5.4	1.8	1,382.7	5.8	2.6	-194.8	-7.9
Specific purpose machinery	449.6	2.0	2.0	490.2	2.0	-2.0	-40.5	31.3
General purpose machinery	738.2	3.4	1.7	892.5	3.7	5.4	-154.3	-27.0
Office and telecom. equipment	285.4	1.3	11.6	1,230.7	5.1	-5.9	-945.3	10.1
Automatic data-processing machines	115.9	0.5	14.5	516.5	2.2	-10.7	-400.6	16.0
Telecommunications equipment	169.5	0.8	9.8	714.2	3.0	-2.0	-544.7	5.2
Transport equipment	1,232.5	5.6	10.1	631.5	2.6	-44.1	601.1	6,200.5
Railway	73.3	0.3	-40.7	27.7	0.1	18.1	45.5	-54.5
Road	563.6	2.6	9.8	361.7	1.5	-2.1	201.9	40.3
Ships	29.6	0.1	-7.9	14.0	0.1	16.3	15.6	-22.4
Aircraft	566.1	2.6	25.6	228.0	0.9	-68.5	338.1	223.5
Other capital goods	1,826.4	8.3	6.8	2,256.5	9.4	11.7	-430.1	-38.9
Engines	134.3	0.6	-4.9	261.1	1.1	33.4	-126.9	-133.0
Electrical machinery	978.5	4.5	20.0	1,054.7	4.4	13.8	-76.2	31.6
Precision equipment	192.1	0.9	-7.1	468.7	2.0	0.5	-276.6	-6.6
Other	521.4	2.4	-4.5	471.9	2.0	9.6	49.6	-57.1
Vehicles	3,391.9	15.4	13.6	3,066.9	12.8	14.8	325.0	3.8
Cars and motorcycles	2,485.7	11.3	19.9	1,591.6	6.6	12.4	894.2	36.2
Parts and accessories	906.2	4.1	-0.7	1,475.3	6.1	17.5	-569.1	-65.8
Durable goods	330.6	1.5	-9.0	660.1	2.7	3.0	-329.5	-18.8
Household appliances	95.7	0.4	-13.7	193.9	0.8	2.5	-98.2	-25.4
Consumer electronics	42.4	0.2	-2.5	184.0	0.8	2.2	-141.6	-3.7
Furniture	148.6	0.7	-11.2	218.0	0.9	6.8	-69.4	-89.1
Other durable goods	44.0	0.2	5.1	64.2	0.3	-5.1	-20.2	21.7
Consumption goods	2,108.3	9.6	2.9	2,735.0	11.4	-2.0	-626.7	15.7
Textiles	1,242.9	5.7	2.5	1,451.9	6.0	-6.6	-209.0	38.9
Garment	956.0	4.4	3.4	1,134.1	4.7	-6.1	-178.2	37.2
Footwear	178.8	0.8	-2.4	246.3	1.0	3.9	-67.5	-25.2
Toys	168.9	0.8	41.2	286.5	1.2	25.0	-117.6	-7.4
Other consumption goods	517.7	2.4	-2.8	750.3	3.1	-2.6	-232.6	2.2
Other	272.5	1.2	-19.5	82.2	0.3	-10.9	190.3	-22.7
TOTAL	21,970.7	100.0	6.0	24,020.8	100.0	3.6	-2,050.2	16.2

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

Sector breakdown - January to December 2017

Sector breakdown	EXPORTS			IMPORTS			BALANCE	
	Million €	% share	y-o-y (%)	Million €	% share	y-o-y (%)	Million €	y-o-y (%)
Food, beverages and tobacco	45,775.3	16.5	6.3	34,647.9	11.5	7.6	11,127.4	2.4
Meat products	7,017.2	2.5	9.7	2,229.8	0.7	9.5	4,787.4	9.8
Fishery products	3,988.0	1.4	11.9	6,962.2	2.3	10.0	-2,974.2	-7.4
Fruits, vegetables and legumes	17,245.4	6.2	2.3	5,315.2	1.8	4.2	11,930.2	1.5
Oils and fats	4,895.5	1.8	15.8	2,938.8	1.0	28.4	1,956.7	0.8
Sugars, coffee and cocoa	1,720.1	0.6	1.3	3,126.5	1.0	3.9	-1,406.4	-7.2
Dairy products and eggs	1,449.4	0.5	15.9	1,937.5	0.6	12.9	-488.2	-4.7
Other food products	5,200.4	1.9	3.9	8,734.2	2.9	3.6	-3,533.8	-3.1
Beverages	4,015.3	1.4	5.4	1,785.4	0.6	-0.6	2,229.9	10.8
Tobacco	244.1	0.1	-0.9	1,618.3	0.5	9.7	-1,374.2	-11.9
Energy	19,611.2	7.1	47.2	40,332.4	13.4	36.4	-20,721.2	-27.6
Oil and by-products	18,153.0	6.6	43.4	30,326.5	10.0	34.7	-12,173.5	-23.4
Gas	499.9	0.2	61.4	7,014.5	2.3	16.0	-6,514.7	-13.5
Coal and electricity	958.3	0.3	165.5	2,991.4	1.0	200.1	-2,033.0	-219.7
Raw materials	7,141.8	2.6	27.0	10,786.1	3.6	23.0	-3,644.3	-15.8
Animals and vegetables	2,754.8	1.0	12.2	3,170.4	1.1	8.2	-415.6	12.3
Minerals	4,387.0	1.6	38.5	7,615.7	2.5	30.4	-3,228.7	-20.7
Semi-manuf. (non-chem.)	28,067.8	10.1	10.0	21,511.3	7.1	14.6	6,556.5	-2.8
Non-ferrous metals	6,264.6	2.3	21.0	4,372.6	1.4	20.4	1,891.9	22.4
Iron and steel	7,789.7	2.8	13.8	8,117.8	2.7	25.8	-328.1	-183.5
Paper	3,552.6	1.3	2.6	3,566.7	1.2	3.1	-14.0	-1,136.7
Ceramic flags and paving	4,117.2	1.5	8.3	815.8	0.3	3.2	3,301.4	9.6
Other semi-manufactures	6,343.7	2.3	2.0	4,638.5	1.5	4.7	1,705.3	-4.8
Chemical products	38,823.9	14.0	7.8	44,936.6	14.9	5.7	-6,112.7	6.2
Organic chemicals	3,691.3	1.3	8.5	8,563.8	2.8	8.7	-4,872.5	-8.9
Inorganic chemicals	999.5	0.4	0.3	1,910.7	0.6	9.8	-911.1	-22.5
Medicines	10,667.3	3.8	2.8	13,019.7	4.3	-1.4	-2,352.4	16.5
Plastics	10,688.8	3.9	9.8	10,373.2	3.4	9.3	315.7	27.8
Fertilisers	752.2	0.3	8.1	865.8	0.3	11.2	-113.6	-36.8
Tanning or dyeing extracts	2,565.4	0.9	10.1	1,803.9	0.6	15.5	761.5	-1.0
Essential oils and perfumes	5,053.6	1.8	10.6	3,944.2	1.3	8.2	1,109.4	20.4
Other chemical products n.e.s.	4,405.6	1.6	12.9	4,455.4	1.5	5.1	-49.8	85.3
Capital goods	56,344.0	20.3	9.2	64,860.6	21.5	7.8	-8,516.5	0.4
Equipment for industry	14,274.6	5.2	7.7	16,808.6	5.6	5.2	-2,534.0	6.9
Specific purpose machinery	4,879.9	1.8	8.2	5,130.2	1.7	4.4	-250.3	38.5
General purpose machinery	9,394.6	3.4	7.4	11,678.4	3.9	5.6	-2,283.8	1.4
Office and telecom. equipment	3,107.0	1.1	10.2	12,432.4	4.1	4.1	-9,325.4	-2.2
Automatic data-processing machines	1,285.2	0.5	25.3	5,414.5	1.8	9.8	-4,129.3	-5.7
Telecommunications equipment	1,821.8	0.7	1.5	7,017.9	2.3	0.0	-5,196.1	0.5
Transport equipment	15,125.4	5.5	14.1	9,628.4	3.2	21.9	5,497.0	2.7
Railway	1,423.2	0.5	23.2	226.8	0.1	-10.0	1,196.4	32.5
Road	7,058.8	2.5	2.0	3,694.2	1.2	3.7	3,364.6	0.1
Ships	890.6	0.3	46.1	685.4	0.2	143.5	205.2	-37.4
Aircraft	5,752.8	2.1	26.0	5,022.1	1.7	32.0	730.7	-4.3
Other capital goods	23,837.1	8.6	7.1	25,991.1	8.6	6.9	-2,154.0	-4.6
Engines	2,376.5	0.9	27.7	2,377.0	0.8	33.2	-0.5	-100.6
Electrical machinery	11,386.0	4.1	4.7	12,243.2	4.1	6.9	-857.2	-47.3
Precision equipment	2,224.4	0.8	-2.7	5,155.2	1.7	-2.7	-2,930.9	2.7
Other	7,850.2	2.8	8.4	6,215.6	2.1	7.4	1,634.6	12.1
Vehicles	45,175.8	16.3	0.1	39,082.5	12.9	4.8	6,093.3	-22.3
Cars and motorcycles	32,224.3	11.6	-1.1	19,146.8	6.3	8.6	13,077.5	-12.5
Parts and accessories	12,951.6	4.7	3.1	19,935.7	6.6	1.4	-6,984.2	1.6
Durable goods	4,481.0	1.6	2.6	8,039.5	2.7	4.2	-3,558.5	-6.4
Household appliances	1,285.0	0.5	5.6	2,323.3	0.8	6.5	-1,038.3	-7.5
Consumer electronics	482.5	0.2	-10.9	1,970.8	0.7	1.8	-1,488.3	-6.7
Furniture	2,113.3	0.8	2.4	2,956.0	1.0	3.4	-842.8	-6.1
Other durable goods	600.2	0.2	10.1	789.3	0.3	7.1	-189.2	1.2
Consumption goods	28,196.3	10.2	9.7	36,578.2	12.1	4.3	-8,381.9	10.6
Textiles	16,937.1	6.1	9.6	21,240.4	7.0	3.7	-4,303.3	14.4
Garment	12,636.3	4.6	9.7	16,571.1	5.5	4.0	-3,934.7	10.7
Footwear	2,826.5	1.0	1.3	3,122.9	1.0	4.2	-296.4	-44.6
Toys	1,661.5	0.6	43.1	3,081.3	1.0	23.8	-1,419.9	-7.0
Other consumption goods	6,771.2	2.4	7.5	9,133.6	3.0	0.2	-2,362.3	16.0
Other	3,508.5	1.3	-16.7	1,095.0	0.4	-11.4	2,413.6	-18.9
TOTAL	277,125.7	100.0	8.9	301,870.1	100.0	10.5	-24,744.3	-31.9

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

Geographic breakdown - December 2017

Geographic breakdown	EXPORTS			IMPORTS			BALANCE	
	Million €	% share	y-o-y (%)	Million €	% share	y-o-y (%)	Million €	y-o-y (%)
EUROPE	15,473.3	70.4	8.3	15,004.4	62.5	5.5	468.9	778.8
EUROPEAN UNION *	14,278.8	65.0	8.3	13,670.9	56.9	5.6	607.9	162.6
EURO AREA	11,324.4	51.5	8.5	11,031.3	45.9	6.9	293.0	160.3
Austria	193.8	0.9	24.4	165.4	0.7	-1.8	28.4	321.8
Belgium	575.0	2.6	-11.1	639.9	2.7	18.3	-64.8	-161.3
Cyprus	17.4	0.1	6.2	7.1	0.0	358.6	10.2	-30.8
Estonia	20.9	0.1	8.7	9.5	0.0	-3.9	11.4	22.2
Finland	74.9	0.3	4.2	81.2	0.3	-23.0	-6.3	81.3
France	3,462.9	15.8	13.9	2,878.0	12.0	19.6	585.0	-7.5
Germany	2,426.4	11.0	16.5	3,110.2	12.9	5.3	-683.8	21.5
Greece	155.6	0.7	26.9	40.5	0.2	-30.4	115.1	78.6
Ireland	126.0	0.6	-24.7	249.7	1.0	-14.0	-123.7	-0.4
Italy	1,642.7	7.5	5.2	1,669.2	6.9	3.8	-26.5	42.0
Latvia	14.8	0.1	-23.3	7.6	0.0	-53.8	7.2	148.5
Lithuania	29.4	0.1	-20.2	28.1	0.1	61.1	1.3	-93.4
Luxembourg	19.4	0.1	-25.4	33.3	0.1	-1.4	-13.9	-78.7
Malta	40.8	0.2	17.4	3.5	0.0	-73.3	37.3	71.7
Netherlands	769.9	3.5	-4.4	1,025.1	4.3	-5.3	-255.2	7.9
Portugal	1,639.4	7.5	8.9	858.2	3.6	4.2	781.2	14.6
Slovakia	71.6	0.3	15.9	176.5	0.7	9.8	-104.9	-6.1
Slovenia	43.5	0.2	-28.5	48.4	0.2	58.4	-4.9	-116.2
REST OF EU	2,954.4	13.4	7.6	2,639.5	11.0	0.5	314.9	164.9
Bulgaria	190.1	0.9	64.2	50.6	0.2	-23.4	139.6	180.6
Croatia	26.1	0.1	-1.7	5.2	0.0	-38.0	20.9	15.2
Czech Republic	174.4	0.8	3.6	299.1	1.2	-0.8	-124.7	6.3
Denmark	137.1	0.6	29.1	162.8	0.7	7.0	-25.6	44.2
Hungary	111.8	0.5	2.8	181.5	0.8	1.9	-69.7	-0.5
Poland	419.6	1.9	16.9	468.3	1.9	22.9	-48.7	-122.8
Romania	156.8	0.7	4.5	142.6	0.6	28.3	14.3	-63.4
Sweden	182.6	0.8	5.0	240.7	1.0	23.6	-58.1	-180.5
United Kingdom	1,325.2	6.0	-1.4	921.1	3.8	-15.2	404.0	56.3
REST OF EUROPE	1,194.6	5.4	8.6	1,333.6	5.6	4.3	-139.0	21.9
Norway	92.0	0.4	-10.5	266.2	1.1	76.7	-174.2	-264.0
Russia	123.6	0.6	16.8	237.1	1.0	-16.6	-113.5	36.4
Switzerland	298.1	1.4	4.4	282.4	1.2	17.5	15.7	-65.2
Turkey	452.4	2.1	17.2	419.9	1.7	3.5	32.5	265.7
AMERICA	2,501.1	11.4	4.8	2,310.3	9.6	-16.6	190.8	149.8
NORTH AMERICA	1,236.3	5.6	5.5	1,131.8	4.7	-28.5	104.6	125.4
Canada	126.5	0.6	13.9	166.2	0.7	-14.7	-39.7	52.7
USA	1,109.7	5.1	4.7	965.4	4.0	-30.5	144.4	144.0
LATIN AMERICA	1,232.8	5.6	3.0	1,158.3	4.8	0.0	74.5	90.7
Argentina	83.9	0.4	17.2	112.4	0.5	-5.6	-28.5	40.0
Brazil	160.8	0.7	-14.8	281.9	1.2	35.9	-121.1	-546.6
Chile	112.3	0.5	-8.4	147.6	0.6	38.2	-35.3	-323.2
Mexico	393.7	1.8	16.8	217.3	0.9	-20.0	176.4	169.8
Venezuela	13.1	0.1	-26.6	3.3	0.0	-93.6	9.9	129.6
REST OF AMERICA	32.0	0.1	77.9	20.3	0.1	-27.9	11.7	214.6
ASIA	2,056.0	9.4	-3.2	4,629.5	19.3	6.6	-2,573.5	-16.0
ASIA (exc. Middle East)	1,353.0	6.2	-1.9	3,888.7	16.2	5.1	-2,535.7	-9.2
China	469.0	2.1	5.7	2,032.3	8.5	3.8	-1,563.3	-3.3
Hong-Kong. China	66.2	0.3	-29.0	18.4	0.1	-12.3	47.8	-33.8
India	102.5	0.5	-13.8	276.9	1.2	6.7	-174.4	-23.9
Indonesia	35.1	0.2	41.9	152.0	0.6	9.6	-116.9	-2.6
Japan	168.5	0.8	-9.8	316.2	1.3	15.3	-147.6	-69.0
Philippines	32.5	0.1	-17.4	19.5	0.1	17.7	12.9	-43.0
Singapore	48.2	0.2	8.1	32.7	0.1	-0.5	15.5	32.1
South Korea	187.4	0.9	15.8	199.3	0.8	20.5	-11.9	-232.4
Taiwan	36.2	0.2	-7.7	80.8	0.3	-11.5	-44.6	14.4
MIDDLE EAST	703.0	3.2	-5.7	740.8	3.1	15.6	-37.8	-136.3
Saudi Arabia	146.8	0.7	-24.2	305.2	1.3	15.5	-158.4	-124.4
United Arab Emirates	113.4	0.5	-23.1	15.4	0.1	-14.7	98.1	-24.3
AFRICA	1,442.9	6.6	-5.6	2,041.3	8.5	15.6	-598.4	-152.5
Algeria	269.0	1.2	-8.0	410.0	1.7	5.5	-141.1	-46.7
Egypt	102.5	0.5	-20.3	108.8	0.5	-8.5	-6.3	-166.1
Morocco	650.2	3.0	8.4	449.3	1.9	-8.0	200.9	80.5
Nigeria	19.6	0.1	10.8	416.1	1.7	72.9	-396.5	-77.8
South Africa	93.1	0.4	-19.8	96.8	0.4	24.8	-3.8	-109.8
OCEANIA	150.7	0.7	9.7	35.0	0.1	-51.0	115.6	75.7
Australia	127.0	0.6	9.5	12.5	0.1	-74.9	114.6	72.9
OTHER (**)	346.7	1.6	27.3	0.2	0.0	-51.9	346.5	27.4
WORLD	21,970.7	100.0	6.0	24,020.8	100.0	3.6	-2,050.2	16.2
Pro memoria:								
TOTAL NON EU	7,691.9	35.0	1.9	10,350.0	43.1	1.2	-2,658.1	0.8
TOTAL NON EURO AREA	10,646.3	48.5	3.4	12,989.5	54.1	1.0	-2,343.2	8.5
OECD	16,787.6	76.4	7.5	16,304.6	67.9	2.6	483.0	275.7
ASEAN	266.2	1.2	1.4	572.8	2.4	-6.2	-306.6	11.9
MERCOSUR	282.6	1.3	-9.3	416.6	1.7	4.1	-134.0	-51.0
OPEC	825.4	3.8	-8.3	1,920.3	8.0	33.2	-1,094.9	-102.1

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 December 2017

Geographic breakdown	EXPORTS			IMPORTS			BALANCE	
	Million €	% share	y-o-y (%)	Million €	% share	y-o-y (%)	Million €	y-o-y (%)
EUROPE	198,379.7	71.6	8.3	183,088.4	60.7	7.1	15,291.3	25.2
EUROPEAN UNION *	182,181.2	65.7	8.0	165,845.4	54.9	6.4	16,335.9	27.6
EURO AREA	143,032.6	51.6	8.5	133,955.6	44.4	7.3	9,077.0	31.0
Austria	2,378.1	0.9	7.4	2,108.2	0.7	-3.4	269.9	726.3
Belgium	8,258.1	3.0	3.1	7,807.9	2.6	12.1	450.2	-56.7
Cyprus	261.3	0.1	9.6	33.8	0.0	75.1	227.5	3.8
Estonia	238.1	0.1	10.3	107.4	0.0	22.3	130.6	2.0
Finland	949.0	0.3	-7.0	1,092.5	0.4	-4.4	-143.5	-17.5
France	41,636.8	15.0	8.1	33,331.3	11.0	9.7	8,305.6	2.2
Germany	30,946.5	11.2	7.7	38,896.0	12.9	5.6	-7,949.5	1.9
Greece	2,214.4	0.8	27.7	553.8	0.2	3.0	1,660.6	38.9
Ireland	1,549.4	0.6	-16.6	2,800.8	0.9	-3.8	-1,251.4	-18.7
Italy	22,243.0	8.0	9.6	20,183.7	6.7	11.8	2,059.4	-8.0
Latvia	203.1	0.1	5.8	133.8	0.0	0.5	69.3	17.8
Lithuania	397.8	0.1	5.2	294.2	0.1	4.8	103.5	6.2
Luxembourg	316.8	0.1	10.2	432.7	0.1	-8.1	-116.0	36.7
Malta	409.6	0.1	25.0	62.1	0.0	-33.5	347.5	48.3
Netherlands	9,549.2	3.4	16.5	12,487.1	4.1	6.6	-2,937.9	16.4
Portugal	19,843.9	7.2	9.1	11,001.2	3.6	3.7	8,842.7	16.6
Slovakia	1,000.4	0.4	9.4	2,100.4	0.7	4.0	-1,100.0	0.5
Slovenia	637.0	0.2	33.0	528.6	0.2	23.7	108.4	110.6
REST OF EU	39,148.6	14.1	6.2	31,889.8	10.6	2.9	7,258.9	23.6
Bulgaria	1,615.1	0.6	56.2	729.7	0.2	18.0	885.4	112.9
Croatia	436.4	0.2	14.9	74.8	0.0	-11.4	361.7	22.4
Czech Republic	2,377.1	0.9	8.1	4,175.8	1.4	4.7	-1,798.7	-0.4
Denmark	1,628.6	0.6	11.6	1,769.6	0.6	-3.2	-140.9	61.7
Hungary	1,695.8	0.6	10.2	2,456.8	0.8	-5.5	-761.0	28.2
Poland	5,466.0	2.0	13.1	5,218.0	1.7	3.8	248.0	227.2
Romania	2,219.8	0.8	7.3	1,680.0	0.6	3.3	539.8	21.9
Sweden	2,237.6	0.8	2.2	2,432.9	0.8	10.6	-195.4	-2,038.0
United Kingdom	18,950.3	6.8	-1.1	11,443.9	3.8	2.3	7,506.4	-5.8
REST OF EUROPE	16,198.4	5.8	11.6	17,243.0	5.7	14.1	-1,044.6	-77.0
Norway	1,214.4	0.4	3.0	2,410.2	0.8	57.2	-1,195.8	-237.4
Russia	1,937.4	0.7	20.9	3,216.7	1.1	2.7	-1,279.2	16.3
Switzerland	4,129.4	1.5	3.3	3,475.2	1.2	-0.9	654.2	33.0
Turkey	5,730.5	2.1	10.6	6,116.8	2.0	20.1	-386.3	-559.2
AMERICA	29,757.1	10.7	11.9	32,944.9	10.9	16.4	-3,187.8	-86.0
NORTH AMERICA	14,108.6	5.1	10.0	15,521.3	5.1	8.4	-1,412.7	5.8
Canada	1,644.8	0.6	10.6	1,692.8	0.6	30.0	-48.1	-125.9
USA	12,461.5	4.5	10.0	13,823.6	4.6	6.2	-1,362.1	19.3
LATIN AMERICA	15,257.1	5.5	12.7	16,999.8	5.6	25.0	-1,742.6	-2,789.6
Argentina	1,286.6	0.5	51.0	1,585.5	0.5	3.7	-298.9	55.9
Brazil	2,509.2	0.9	11.7	4,064.8	1.3	36.9	-1,555.7	-115.0
Chile	1,367.4	0.5	-1.5	1,828.9	0.6	31.0	-461.4	-5,843.8
Mexico	4,598.4	1.7	12.2	4,059.0	1.3	22.1	539.4	-30.3
Venezuela	111.0	0.0	-49.3	381.3	0.1	51.4	-270.3	-721.7
REST OF AMERICA	391.4	0.1	67.9	423.9	0.1	9.5	-32.5	78.9
ASIA	25,800.5	9.3	7.8	60,707.0	20.1	14.1	-34,906.5	-19.3
ASIA (exc. Middle East)	17,341.3	6.3	11.2	52,071.5	17.2	12.6	-34,730.2	-13.4
China	6,257.6	2.3	24.4	25,661.9	8.5	7.6	-19,404.3	-3.1
Hong-Kong. China	1,017.1	0.4	6.9	226.0	0.1	-8.9	791.1	12.5
India	1,276.2	0.5	1.4	3,877.4	1.3	12.0	-2,601.1	-18.0
Indonesia	448.1	0.2	15.6	2,163.2	0.7	29.6	-1,715.1	-33.9
Japan	2,446.3	0.9	1.7	3,928.3	1.3	7.9	-1,482.1	-20.1
Philippines	421.5	0.2	13.5	268.3	0.1	28.8	153.2	-6.0
Singapore	586.0	0.2	6.4	325.6	0.1	-1.4	260.4	18.1
South Korea	1,740.8	0.6	7.0	3,420.6	1.1	49.4	-1,679.8	-153.4
Taiwan	501.6	0.2	4.0	1,134.0	0.4	7.4	-632.4	-10.2
MIDDLE EAST	8,459.2	3.1	1.3	8,635.4	2.9	24.0	-176.3	-112.7
Saudi Arabia	2,267.1	0.8	-4.1	3,684.1	1.2	22.7	-1,417.1	-122.3
United Arab Emirates	1,747.6	0.6	0.1	338.5	0.1	1.4	1,409.1	-0.2
AFRICA	17,670.4	6.4	8.5	24,107.8	8.0	20.4	-6,437.4	-72.0
Algeria	2,672.6	1.0	-11.2	4,580.0	1.5	1.2	-1,907.4	-25.8
Egypt	1,265.7	0.5	-9.7	1,132.4	0.4	39.3	133.3	-77.4
Morocco	8,024.8	2.9	15.7	6,284.1	2.1	10.7	1,740.7	38.3
Nigeria	280.6	0.1	28.7	4,385.8	1.5	37.6	-4,105.2	-38.3
South Africa	1,225.7	0.4	7.4	1,165.6	0.4	30.6	60.1	-75.9
OCEANIA	1,992.8	0.7	23.5	982.1	0.3	26.4	1,010.7	20.8
Australia	1,647.0	0.6	21.4	618.5	0.2	29.4	1,028.5	17.0
OTHER (**)	3,525.3	1.3	21.1	39.9	0.0	381.0	3,485.4	20.1
WORLD	277,125.7	100.0	8.9	301,870.1	100.0	10.5	-24,744.3	-31.9
Pro memoria:								
TOTAL NON EU	94,944.5	34.3	10.6	136,024.7	45.1	15.8	-41,080.2	-30.2
TOTAL NON EURO AREA	134,093.2	48.4	9.3	167,914.5	55.6	13.1	-33,821.3	-31.7
OECD	212,909.6	76.8	7.6	203,261.1	67.3	8.3	9,648.5	-4.8
ASEAN	3,205.7	1.2	10.5	8,196.2	2.7	15.9	-4,990.6	-19.7
MERCOSUR	4,251.3	1.5	13.8	6,334.3	2.1	26.9	-2,083.0	-66.0
OPEC	9,853.2	3.6	2.5	20,745.7	6.9	28.0	-10,892.5	-65.2

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

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

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

	EXPORTS			IMPORTS		
	December 2017	Last 12 months	Jan-Dec 2017	December 2017	Last 12 months	Jan-Dec 2017
Spain	6.0	8.9	8.9	3.6	10.5	10.5
Germany	3.9	6.3	6.3	5.0	8.3	8.3
France ⁽¹⁾	-2.6	4.5	4.5	-4.0	6.6	6.6
Italy	2.0	7.4	7.4	3.7	9.0	9.0
Euro Area ⁽²⁾	1.8	7.2	7.2	2.4	8.6	8.6
United Kingdom	-5.6	13.4	13.4	3.2	5.8	5.8
European Union (28) ⁽³⁾	0.7	7.4	7.4	2.5	7.8	7.8
USA	7.7	6.6	6.6	9.0	7.1	7.1
China	10.7	6.7	6.7	5.0	15.9	15.9
Japan	9.3	11.8	11.8	14.9	14.0	14.0

⁽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

