

Executive Summary International Trade Report

November
2016



GOVERNMENT
OF SPAIN

MINISTRY
OF ECONOMY, INDUSTRY
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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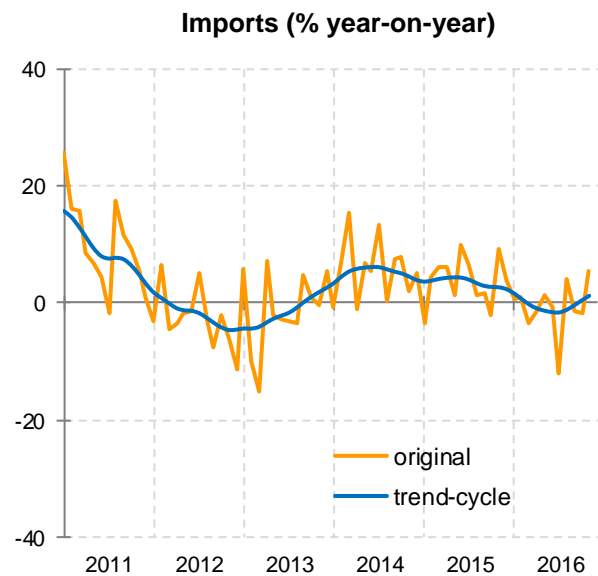
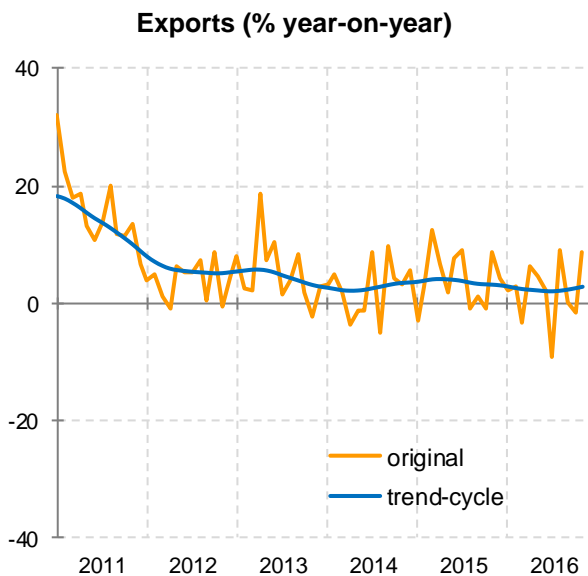
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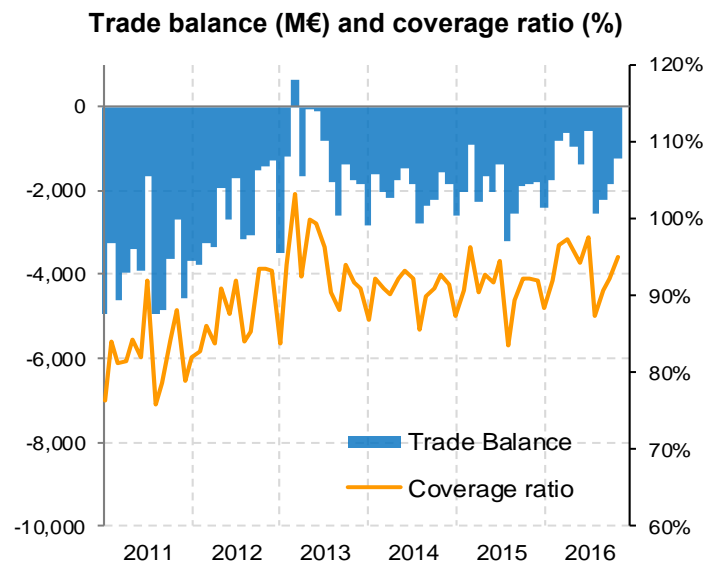
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NOVEMBER 2016

In November 2016, **Spain's exports increased by 8.5%** year-on-year in nominal terms to 23,506.9 million euros, whereas **imports advanced by 5.3%** to 24,753.2 million euros. With seasonally adjusted data, exports grew by 7.4% year-on-year, while imports increased by 3.9%. In **real terms**, exports rose by 9.3% year-on-year, as export prices decreased by 0.7%, and imports grew by 7.0%, as import prices diminished by 1.5%. In nominal terms on a **month-on-month** basis, exports increased by 7.8% and imports advanced by 4.7%. With seasonally adjusted data, exports advanced by 5.7% month-on-month and imports increased by 3.2%.

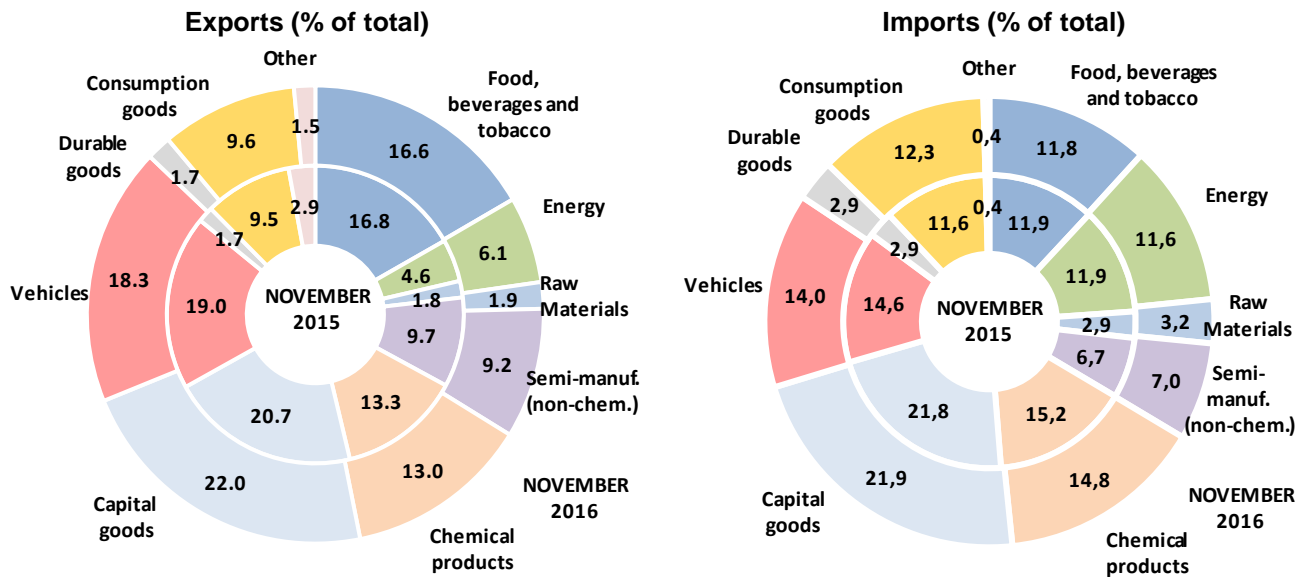


Spain's **trade balance** registered a deficit of 1,246.3 million euros, down from a deficit of 1,849.7 million euros in November 2015 (provisional data). The export/import **coverage ratio** reached 95.0%, 2.9 percentage points higher than in the same month of 2015 (92.1% in November 2015 with provisional data). The **non-energy trade balance** reached a surplus of 192.1 million euros, in contrast to a deficit of 41.9 million in the same month of 2015. The **energy trade deficit** fell by 20.4% year-on-year to 1,438.4 million euros (compared to a deficit of 1,807.7 million euros in November 2015).



Sectoral data

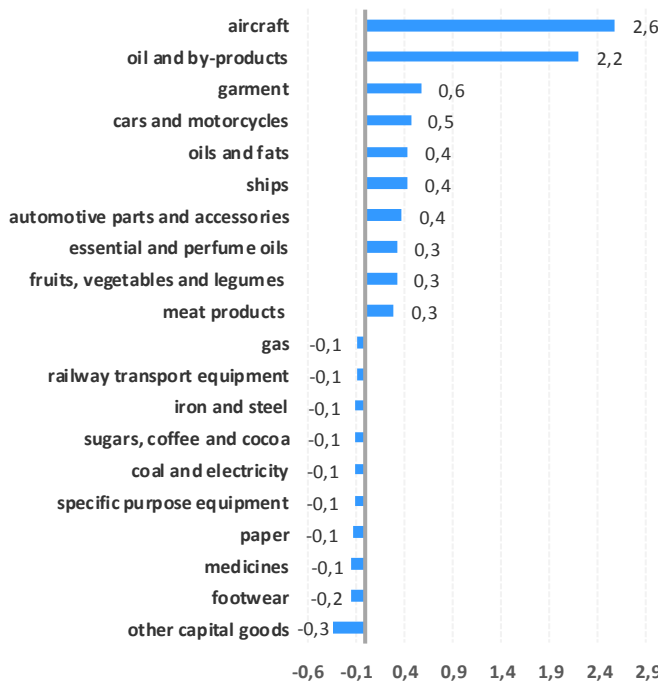
Spain's **main exporting sectors** in November 2016 were *capital goods* (representing 22.0% of total exports and surging by 15.6% year-on-year), *vehicles* (18.3% of total, rising by 4.5%), *food, beverages and tobacco* (16.6% of total, rising by 7.7%) and *chemical products* (13.0% of total, surging by 6.1%).



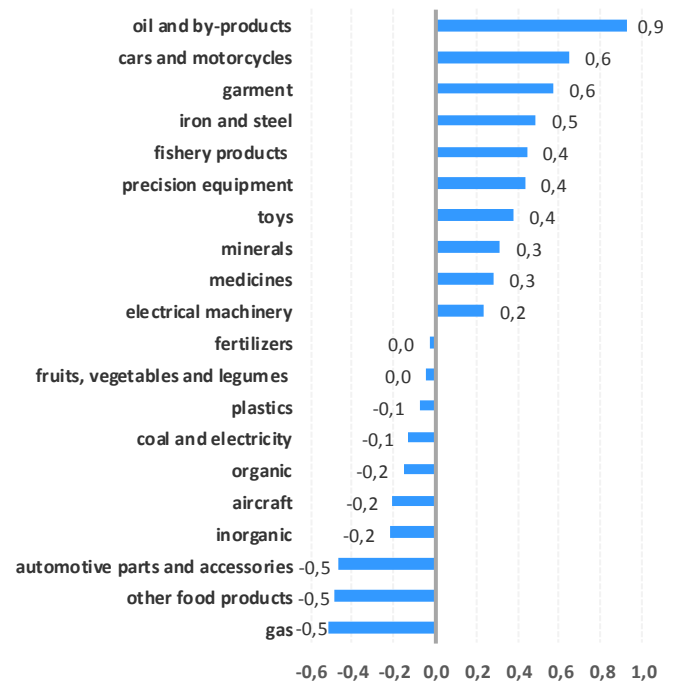
The most significant sectors of Spain's imports were *capital goods* (representing 21.9% of total imports and growing by 6.0% year-on-year), *chemical products* (14.8% of total, expanding by 2.4%), *vehicles* (14.0% of total, advancing by 1.2%) and *consumption goods* (12.3% of total, surging by 11.5%).

Among subsectors, the largest contributions to the annual change in Spain's exports in November 2016 (up by 8.5%) came from *aircraft* (2.6 points), *oil and by-products* (2.2 points) and *garment* (0.6 points). The major negative contributions corresponded to *other capital goods* (-0.3 points), *footwear* (-0.2 points) and *medicines* (-0.1 points).

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



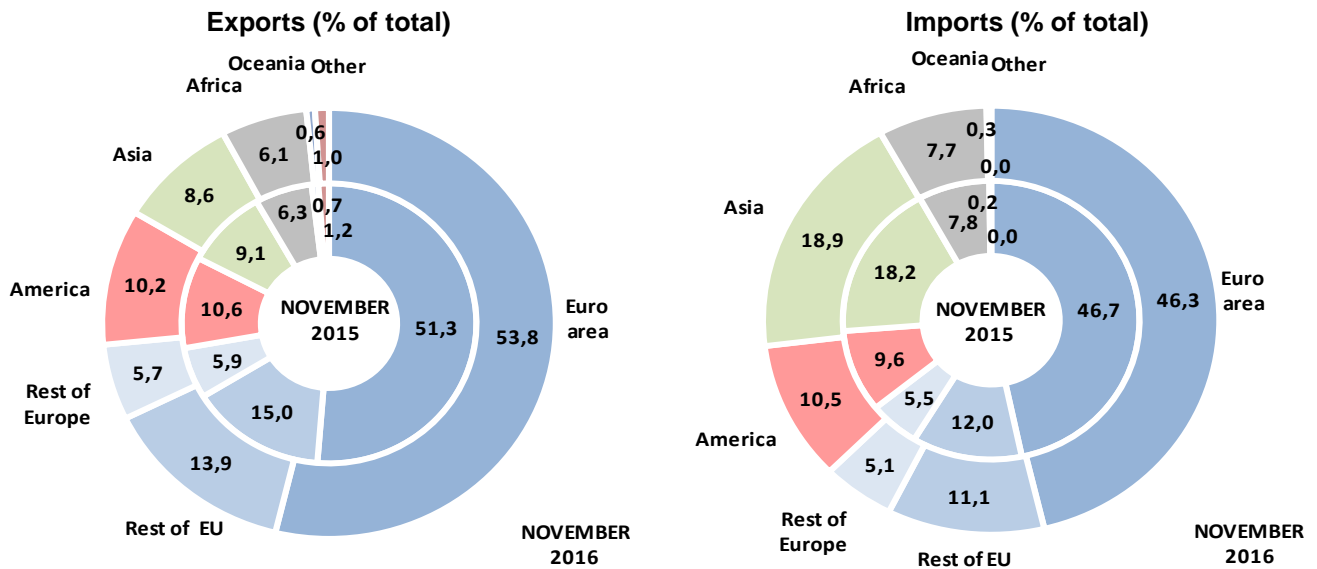
Imports (top/bottom contrib. to annual change, p.p.)



The subsectors with the most positive contribution to the annual change in Spain's imports in November 2016 (up by 5.3%) were *oil and by-products* (0.9 points), *cars and motorcycles* (0.6 points) and *garment* (0.6 points). The major negative contributions corresponded to *gas* (-0.5 points), *other food products* (-0.5 points) and *automotive parts and accessories* (-0.5 points).

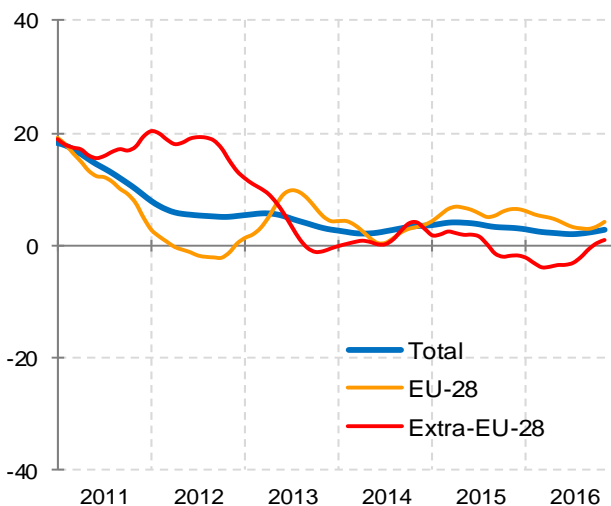
Geographic data

Exports to the **European Union** accounted for 67.7% of total exports in November 2016 (up from 66.3% in November 2015) and increased by 11.0% year-on-year. Exports to the **euro area** accounted for 53.8% (up from 51.3% in November 2015) and advanced by 13.9%. Exports to **non-EU countries** accounted for 32.3% of total exports (down from 33.7% in November 2015) as they rose by 3.8% year-on-year.

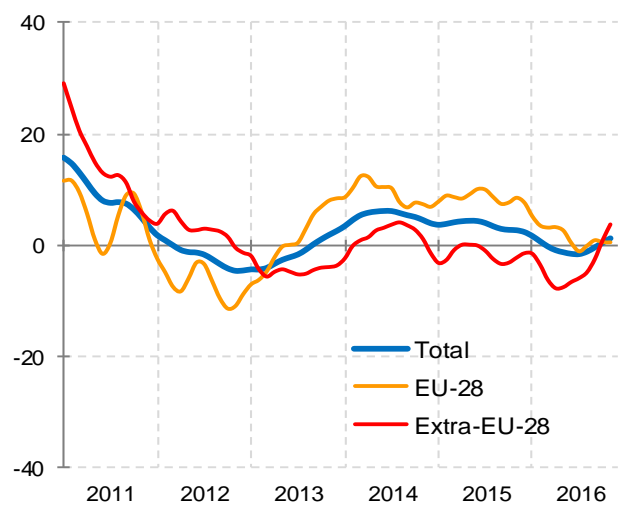


Imports from the **European Union** accounted for 57.4% of total imports in November 2016 (down from 58.7% in November 2015) and went up by 3.0% year-on-year. Imports from the **euro area** represented 46.3% (down from 46.7% in November 2015) and increased by 4.3%. Imports from **non-EU countries** accounted for 42.6% of total imports in November 2016 (up from 41.3% in November 2015) as they advanced by 8.6% year-on-year.

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



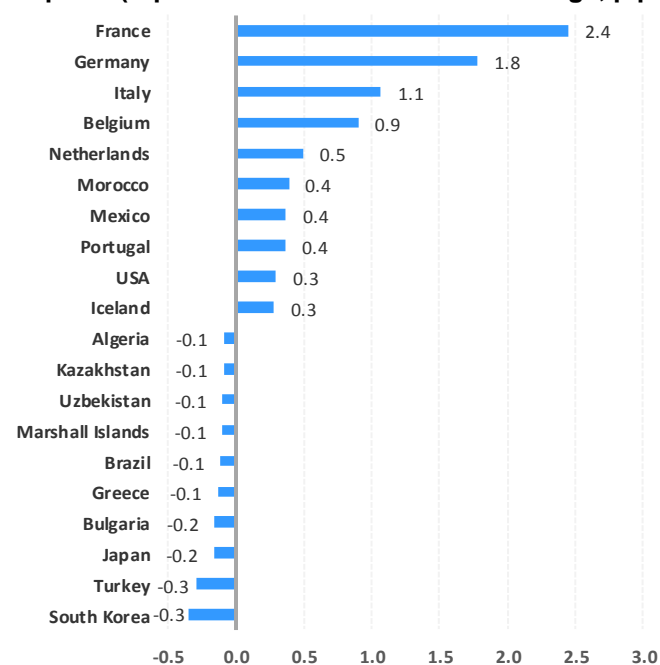
Imports EU and extra-EU (% y-o-y trend-cycle)



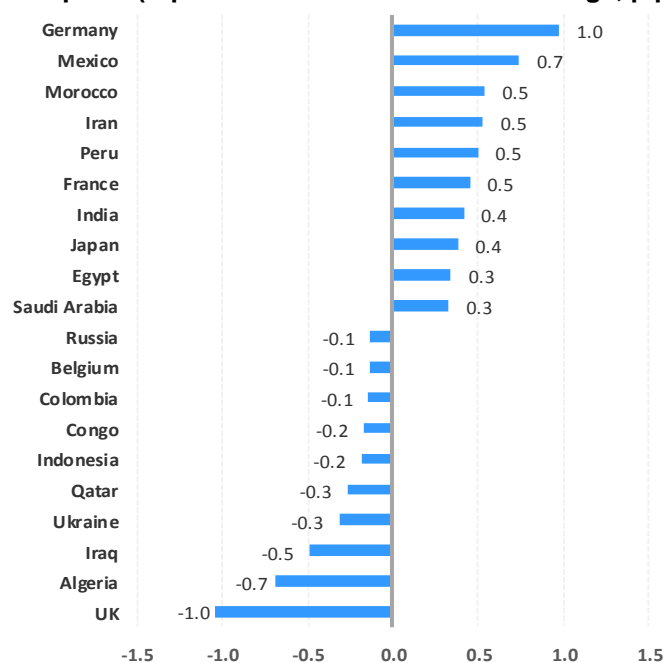
Trade balance with the European Union showed in November 2016 a surplus of 1,711.6 million euros (up from a surplus of 554.5 million in November 2015) and a surplus of 1,199.5 million euros with the euro area (129.5 million surplus in November 2015). **Trade deficit with the rest of the world** increased to 2,957.9 million euros (from a deficit of 2,404.2 million euros in November 2015).

The **destinations with the largest contributions** to the annual change in Spain's **exports** in November 2016 (up by 8.5%) were France (2.4 percentage points), Germany (1.8 points), Italy (1.1 points) and Belgium (0.9 points). Those destinations with the largest negative contributions were South Korea (-0.3 points), Turkey (-0.3 points), Japan (-0.2 points) and Bulgaria (-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 November 2016 (up by 5.3%) were Germany (1.0 percentage points), Mexico (0.7 points), Morocco (0.5 points) and Iran (0.5 points). The destinations with the largest negative contributions were United Kingdom (-1.0 points), Algeria (-0.7 points), Iraq (-0.5 points) and Ukraine (-0.3 points).

International data

In comparison to other geographical areas, Spain's exports of goods advanced by 8.5% year-on-year in November, a higher increase than those of the euro area (5.7%) and the European Union (4.9%). Within the European Union, exports also increased in Italy (5.7%), Germany (5.6%), France (1.4%) and in the United Kingdom (16.3%). Outside the European Union, the United States exports increased by 2.6% but China's and Japan's exports decreased by 1.5% and 0.4% respectively.

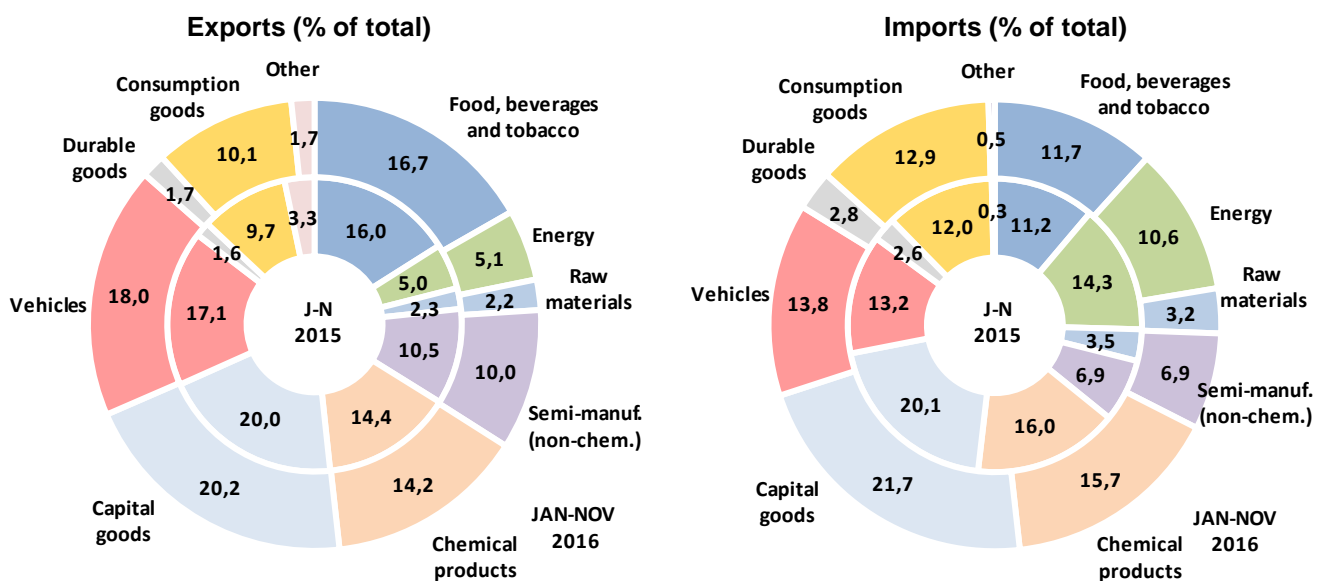
JANUARY – NOVEMBER 2016

Spain's exports grew by 1.6% in the period of January-November 2016 compared to the same period of 2015 to 233,798.9 million euros, whereas imports shrank by 0.9% year-on-year to 250,106.0 million euros. In real terms, exports expanded by 3.6% year-on-year, as export prices fell by 1.9%, and imports grew by 2.8% year-on-year, as import prices decreased by 3.6%.

Spain's trade deficit diminished to 16,307.0 million euros compared to the same period of 2015 (deficit of 22,379.9 million euros). The export/import **coverage ratio** reached 93.5%, 2.4 percentage points higher than in the same period of 2015 (91.1%, provisional data). The **non-energy trade balance** reached a deficit of 1,605.4 million euros, compared to a surplus of 2,121.4 million euros in January-November 2015, whereas the **energy trade deficit** declined by 40.0% year-on-year to 14,701.6 million euros.

Sectoral data

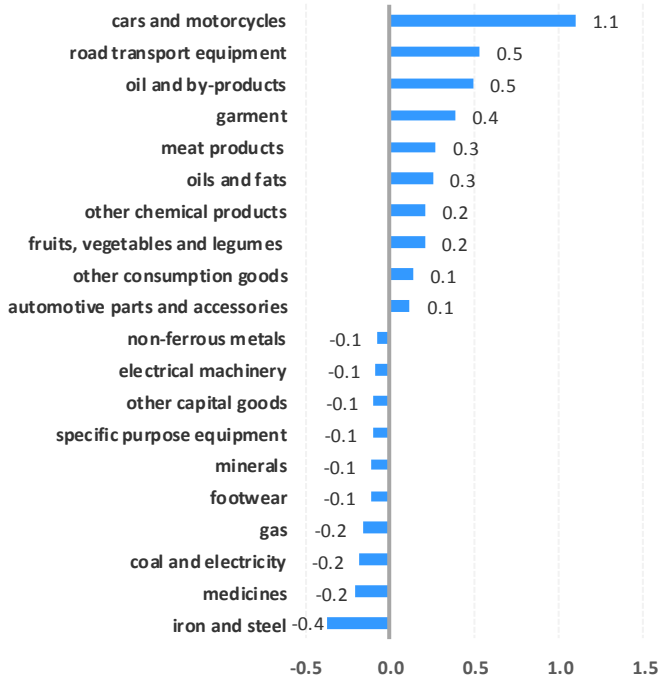
Spain's **main exporting sectors** in the period of January-November were *capital goods* (representing 20.2% of total exports, growing by 2.9% year-on-year), *vehicles* (18.0% of total, rising by 7.1%), *food, beverages and tobacco* (16.7% of total, surging by 6.1%) and *chemical products* (14.2% of total, remaining constant).



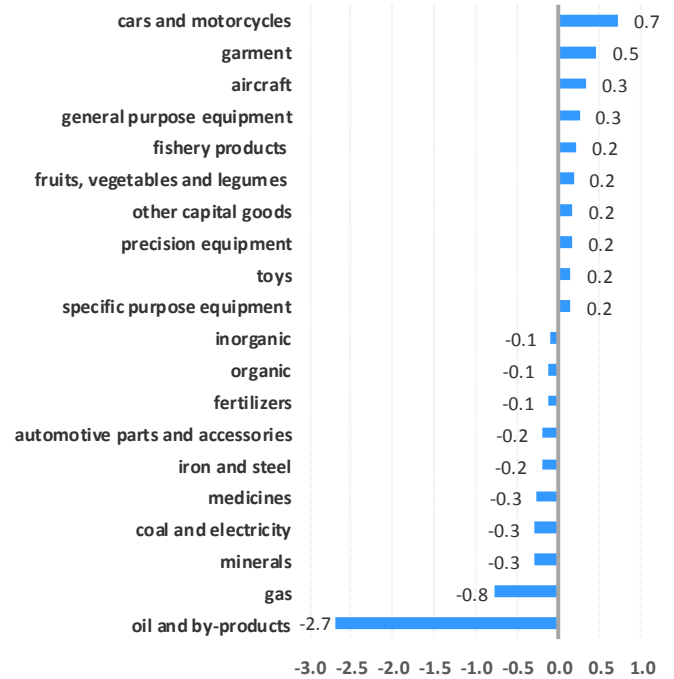
The **largest shares by sector of Spain's imports** were those of *capital goods* (representing 21.7% of total and growing by 7.1% year-on-year), *chemical products* (15.7% of total imports, declining by 2.5%), *vehicles* (13.8% of total imports, advancing by 4.1%) and *consumption goods* (12.9% of total imports, rising by 6.8%).

Among **subsectors**, the largest contributions to the annual change in Spain's **exports** (up by 1.6%) were *cars and motorcycles* (1.1 percentage points), *road transport equipment* (0.5 points) and *oil and by-products* (0.5 points). On the other hand, the major negative contributions by subsectors corresponded to *iron and steel* (-0.4 points), *medicines* (-0.2 points), and *coal and electricity* (-0.2 points).

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



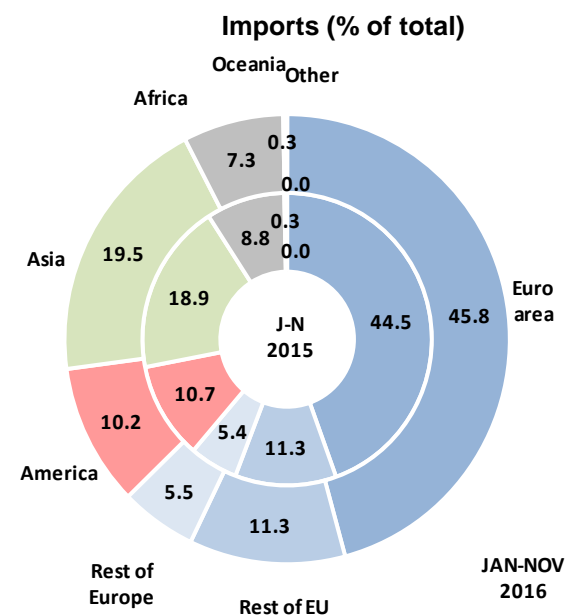
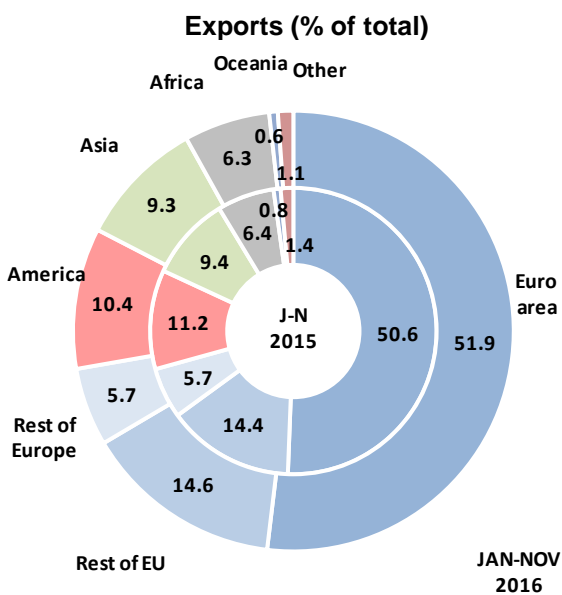
Imports (top/bottom contrib. to annual change, p.p.)



The **subsectors with most positive contributions** to the annual change in Spain's imports in January-November 2016 (down by 0.9%) were *cars and motorcycles* (0.7 points), *garment* (0.5 points) and *aircraft* (0.3 points). The major negative contributions corresponded to *oil and by-products* (-2.7 points), *gas* (-0.8 points) and *minerals* (-0.3 points).

Geographic data

Exports to the **European Union** accounted for 66.5% of total exports in the period (up from 65.0% in the same period of 2015) and went up by 4.0% year-on-year, while exports to the **euro area** accounted for 51.9% of total (50.6% in the same period of 2015) and grew by 4.2%. Exports to the **rest of the world** accounted for 33.5% of total exports (35.0% in the same period of 2015) and fell by 2.8% year-on-year.

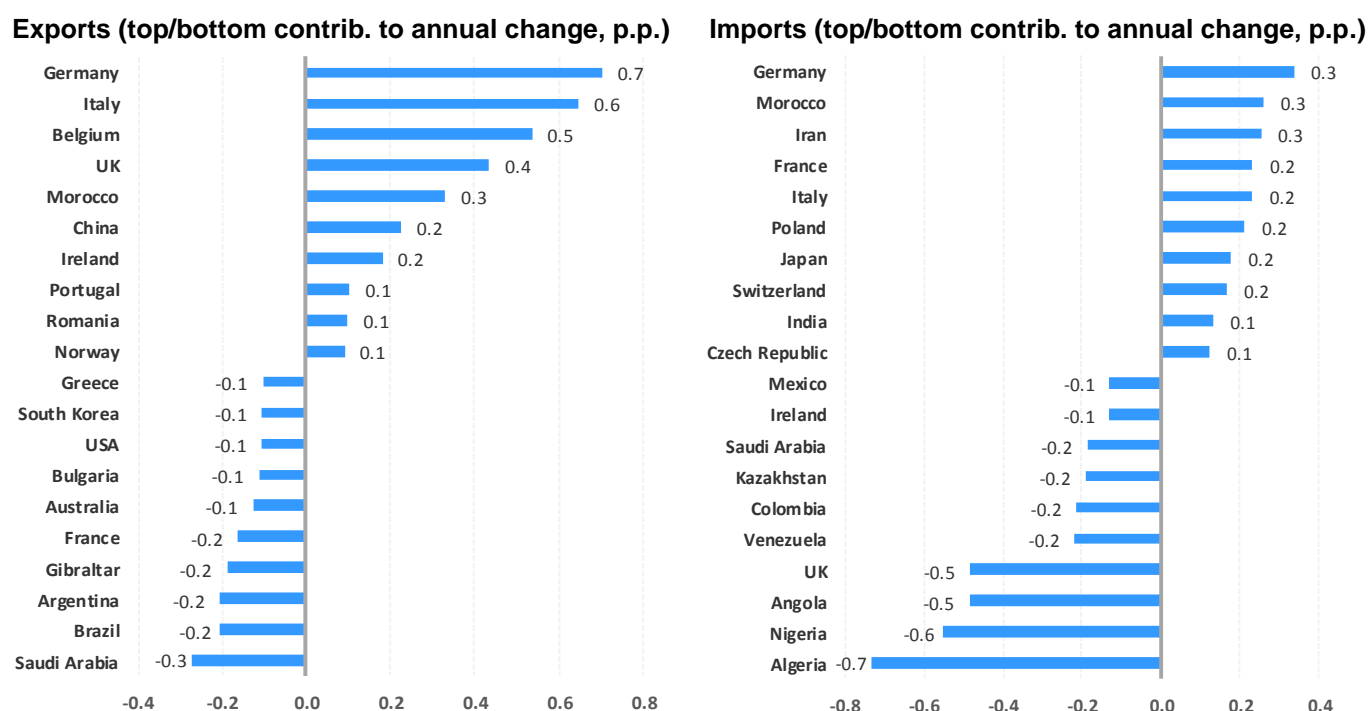


Imports from the **European Union** accounted for 57.1% of total imports in January-November 2016 (up from 55.8% in the same period of 2015) and grew by 1.4% year-on-year. Imports from the **euro area**

accounted for 45.8% (44.5% in the same period of 2015) and grew by 1.9%. Imports from the **rest of the world** accounted for 42.9% of total (44.2% in the same period of 2015) and fell by 3.9% year-on-year.

Spain's trade surplus with the European Union and with the euro area increased to 12,570.2 million euros and to 6,816.3 million euros respectively, up from surpluses of 8,567.0 million and 4,096.0 million euros in the same period of the previous year. The **trade deficit with the rest of the world** decreased by 6.7% year-on-year to 28,877.2 million euros.

In terms of **contribution to the annual change of exports** (up by 1.6%), the main contributions were those of Germany (0.7 percentage points), Italy (0.6 points), Belgium (0.5 points) and United Kingdom (0.4 points). Those destinations with the largest negative contributions were Saudi Arabia (-0.3 points), Brazil (-0.2 points), Argentina (-0.2 points) and Gibraltar (-0.2 points).



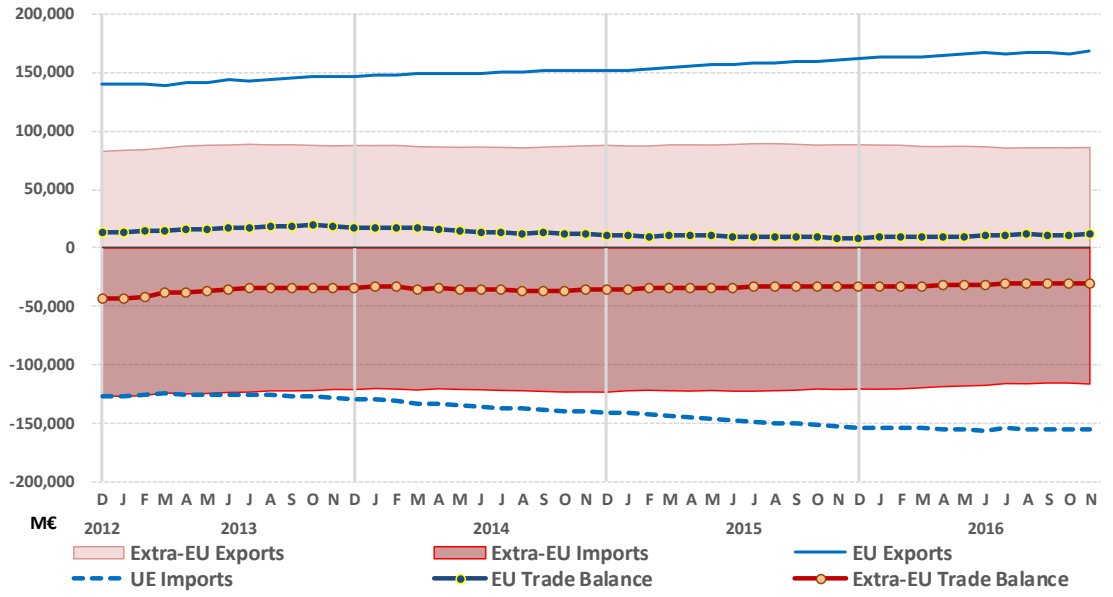
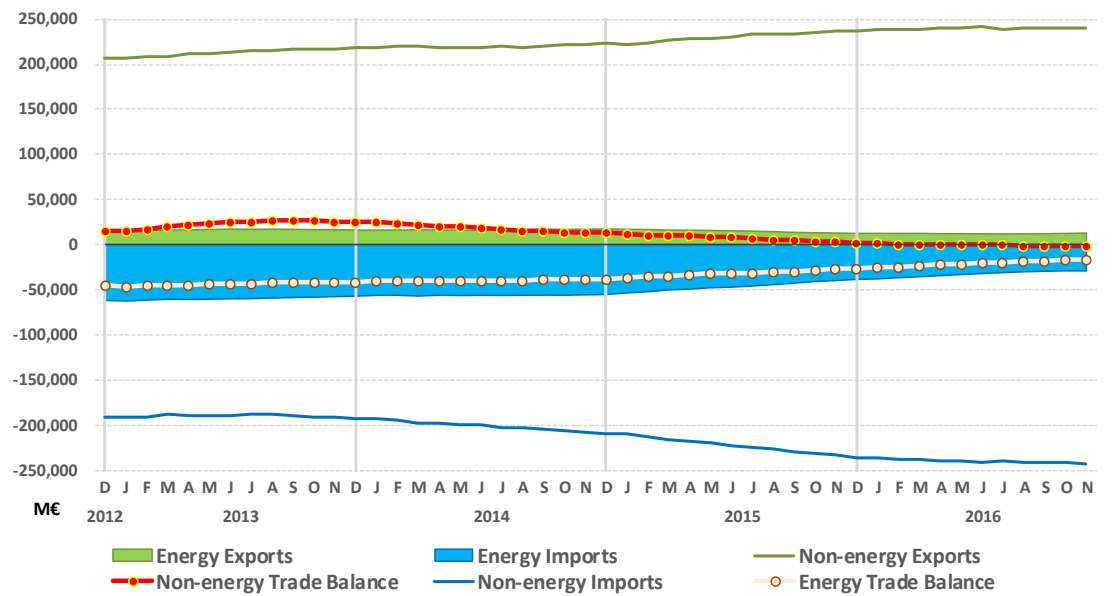
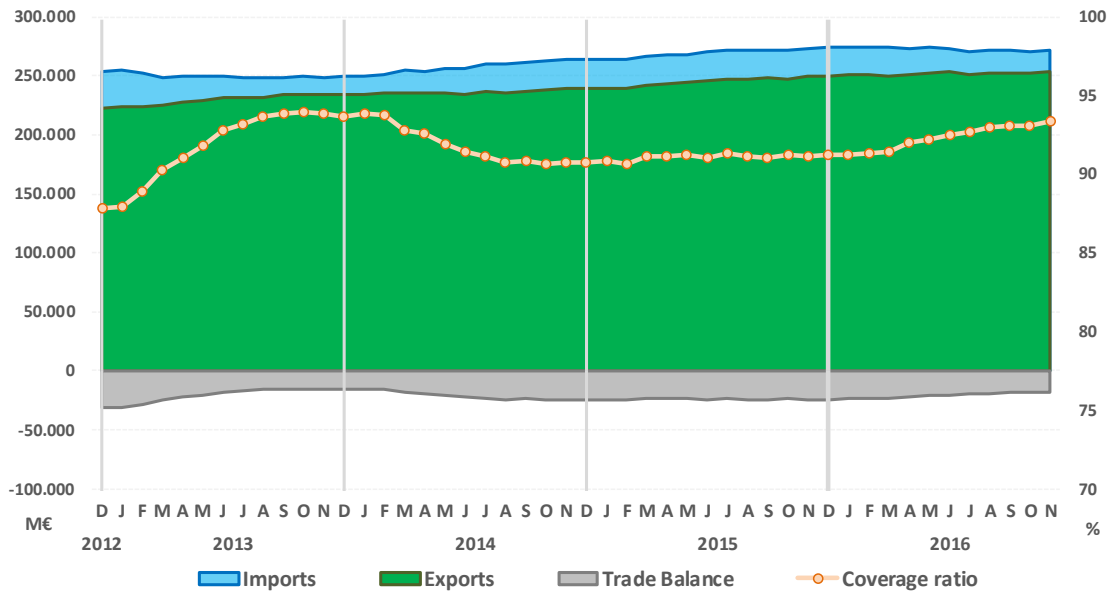
Regarding **imports**, the **countries with the largest contribution** to the annual change in Spain's imports in the period (down by 0.9%) were Germany (0.3 percentage points), Morocco (0.3 points), Iran (0.3 points) and France (0.2 points). The destinations with the largest negative contributions were Algeria (-0.7 points), Nigeria (-0.6 points), Angola (-0.5 points) and United Kingdom (-0.5 points).

In the period January-November, the number of **Spanish exporters** expanded by 1.1% year-on-year to 141,536 exporters, out of which 37,270 had already exported at least 50,000 euros worth of goods in the period, 0.5% less 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 49,368 in the period, 34.9% of total exporters and 4.2% more than in the same period of 2015. Their exports reached 220,707.4 million, 94.4% of total exports and 2.6% more than in the same period of the previous year.

International data

In comparison to other geographical areas, Spain's exports of goods grew by 1.6% year-on-year in the period of January-November 2016, a higher rate than that attained by the euro area (0.2%). By contrast, the European Union's exports fell by 0.6%. Within the European Union, exports grew in Germany (0.8%) and Italy (0.7%), whereas those of France and the United Kingdom shrank (-1.8% and -1.5% respectively). Outside the European Union, the United States exports fell by 4.0%, China's by 6.4% and Japan's by 8.5%.

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	249,794.4		3.8	274,772.3		3.5	-24,977.9		0.0	90.9
12 last months*	253,954.4		1.8	272,055.4		-0.6	-18,101.0		25.2	93.3
2007 (Jan-Nov)	171,479.3		9.4	262,190.0		8.7	-90,710.7		-7.4	65.4
2008 (Jan-Nov)	176,975.8		3.2	264,785.7		1.0	-87,809.8		3.2	66.8
2009 (Jan-Nov)	146,524.2		-17.2	188,325.5		-28.9	-41,801.3		52.4	77.8
2010 (Jan-Nov)	171,056.7		16.7	218,910.7		16.2	-47,854.0		-14.5	78.1
2011 (Jan-Nov)	198,106.7		15.8	241,846.1		10.5	-43,739.4		8.6	81.9
2012 (Jan-Nov)	208,301.0		5.1	238,806.8		-1.3	-30,505.9		30.3	87.2
2013 (Jan-Nov)	217,455.7		4.4	232,014.0		-2.8	-14,558.2		52.3	93.7
2014 (Jan-Nov)	221,359.1		1.8	244,374.1		5.3	-23,015.0		-58.1	90.6
2015 (Jan-Nov)	229,798.3		3.8	252,938.5		3.5	-23,140.2		-0.5	90.9
2016 (Jan-Nov)*	233,798.9		1.6	250,106.0		-0.9	-16,307.0		27.1	93.5
2007 (Nov)	16,949.0	-2.0	8.5	25,197.5	-5.0	5.5	-8,248.6	10.7	0.2	67.3
2008 (Nov)	14,670.0	-12.1	-13.4	19,558.7	-21.2	-22.4	-4,888.7	39.9	40.7	75.0
2009 (Nov)	14,087.9	-5.3	-4.0	18,839.4	-0.2	-3.7	-4,751.5	-18.8	2.8	74.8
2010 (Nov)	17,505.4	2.1	24.3	21,649.3	3.4	14.9	-4,143.9	-9.3	12.8	80.9
2011 (Nov)	18,808.8	4.0	7.4	22,941.9	6.9	6.0	-4,133.1	-22.5	0.3	82.0
2012 (Nov)	19,785.6	-5.4	5.2	21,359.4	-5.4	-6.9	-1,573.8	6.0	61.9	92.6
2013 (Nov)	19,176.5	-9.9	-3.1	21,219.2	-6.3	-0.7	-2,042.7	-50.1	-29.8	90.4
2014 (Nov)	20,224.6	-8.6	5.5	21,613.0	-12.6	1.9	-1,388.4	46.3	32.0	93.6
2015 (Nov)	21,600.0	-2.1	6.8	23,537.2	-1.1	8.9	-1,937.2	-12.5	-39.5	91.8
2016 (Nov)*	23,506.9	7.8	8.5	24,753.2	4.7	5.3	-1,246.3	32.0	32.6	95.0
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
April	22,244.7	-0.9	6.3	22,882.0	-1.5	-1.2	-637.3	19.9	71.7	97.2
May	22,014.1	-1.0	4.7	22,955.1	0.3	1.2	-940.9	-47.6	43.2	95.9
June	22,681.3	3.0	2.1	24,037.9	4.7	-0.9	-1,356.6	-44.2	33.7	94.4
Q2	66,940.1	9.6	4.3	69,875.0	5.8	-0.3	-2,934.8	40.6	50.7	95.8
July	21,366.4	-5.8	-9.1	21,924.2	-8.8	-12.0	-557.8	58.9	60.0	97.5
August	17,646.0	-17.4	8.9	20,206.2	-7.8	4.2	-2,560.2	-358.9	19.9	87.3
September	21,431.6	21.5	0.0	23,662.4	17.1	-1.4	-2,230.8	12.9	13.2	90.6
Q3	60,444.0	-9.7	-1.1	65,792.8	-5.8	-3.7	-5,348.8	-82.3	25.3	91.9
October	21,806.8	1.8	-1.6	23,640.4	-0.1	-1.7	-1,833.6	17.8	2.9	92.2
November	23,506.9	7.8	8.5	24,753.2	4.7	5.3	-1,246.3	32.0	32.6	95.0

* Provisional

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

Sector breakdown - November 2016

	EXPORTS			IMPORTS			BALANCE	
	Million €	% share	y-o-y (%)	Million €	% share	y-o-y (%)	Million €	y-o-y (%)
Food, beverages and tobacco	3,905.8	16.6	7.7	2,916.4	11.8	3.9	989.3	20.5
Meat products	577.3	2.5	12.7	189.6	0.8	3.0	387.7	18.1
Fishery products	312.0	1.3	16.2	619.1	2.5	20.2	-307.2	-24.6
Fruits, vegetables and legumes	1,585.2	6.7	4.6	431.6	1.7	-2.1	1,153.6	7.4
Oils and fats	370.2	1.6	34.7	221.9	0.9	14.0	148.3	85.0
Sugars, coffee and cocoa	149.0	0.6	-12.2	324.7	1.3	20.5	-175.8	-76.1
Dairy products and eggs	103.1	0.4	-4.6	148.5	0.6	5.2	-45.3	-37.4
Other food products	418.3	1.8	2.8	696.9	2.8	-14.0	-278.6	31.0
Beverages	372.2	1.6	5.0	158.5	0.6	2.7	213.7	6.8
Tobacco	18.5	0.1	1.5	125.5	0.5	30.2	-107.0	-36.8
Energy	1,436.2	6.1	43.6	2,874.7	11.6	2.4	-1,438.4	20.4
Oil and by-products	1,352.0	5.8	54.6	2,195.4	8.9	11.0	-843.4	23.6
Gas	47.3	0.2	-27.3	571.4	2.3	-17.4	-524.1	16.4
Coal and electricity	36.9	0.2	-38.8	107.9	0.4	-21.6	-71.0	8.2
Raw materials	440.8	1.9	13.5	782.5	3.2	14.6	-341.7	-16.1
Animals and vegetables	205.7	0.9	10.5	249.0	1.0	11.4	-43.3	-15.8
Minerals	235.1	1.0	16.3	533.5	2.2	16.2	-298.3	-16.1
Semi-manuf. (non-chem.)	2,162.1	9.2	2.4	1,733.6	7.0	9.8	428.5	-19.5
Non-ferrous metals	458.5	2.0	10.2	326.6	1.3	4.6	131.9	27.1
Iron and steel	566.0	2.4	-3.5	654.5	2.6	21.3	-88.5	-289.6
Paper	277.6	1.2	-8.3	287.7	1.2	0.1	-10.1	-165.7
Ceramic and associated	322.8	1.4	9.5	70.4	0.3	9.0	252.3	9.7
Other semi-manufactures	537.2	2.3	5.1	394.3	1.6	5.2	142.9	4.8
Chemical products	3,067.5	13.0	6.1	3,664.7	14.8	2.4	-597.2	13.3
Organic	288.2	1.2	15.2	670.9	2.7	-5.1	-382.7	16.2
Inorganic	84.3	0.4	6.0	122.5	0.5	-29.4	-38.3	59.4
Medicines	894.5	3.8	-3.4	1,155.5	4.7	6.1	-261.0	-60.1
Plastics	805.1	3.4	3.2	777.5	3.1	-2.2	27.6	278.1
Fertilizers	66.8	0.3	22.7	79.3	0.3	-6.9	-12.5	59.5
Tanning or dyeing extracts	187.3	0.8	-1.4	168.8	0.7	41.0	18.5	-73.7
Essential and perfume oils	421.9	1.8	20.3	316.8	1.3	12.8	105.1	50.6
Other chemical products	319.5	1.4	23.1	373.4	1.5	13.7	-53.9	21.5
Capital goods	5,171.4	22.0	15.6	5,429.1	21.9	6.0	-257.7	60.2
Equipment for industry	1,157.1	4.9	-0.5	1,372.1	5.5	6.2	-215.0	-65.7
Specific purpose	381.0	1.6	-5.9	428.3	1.7	7.7	-47.3	-748.7
General purpose	776.1	3.3	2.5	943.8	3.8	5.5	-167.7	-22.4
Office and telecom. Equipment	273.0	1.2	-1.2	1,188.0	4.8	0.8	-915.0	-1.4
Office	93.1	0.4	-0.3	482.6	1.9	0.7	-389.5	-0.9
Telecommunication	179.9	0.8	-1.6	705.4	2.8	0.9	-525.5	-1.8
Transport equipment	1,820.0	7.7	58.7	629.5	2.5	-4.1	1,190.5	143.0
Railway	54.3	0.2	-25.2	20.7	0.1	-14.3	33.7	-30.6
Road	625.8	2.7	6.8	345.4	1.4	7.7	280.4	5.7
Ships	178.4	0.8	113.2	10.8	0.0	-7.3	167.6	132.7
Aircraft	961.4	4.1	137.9	252.6	1.0	-15.8	708.8	581.4
Other capital goods	1,921.2	8.2	1.8	2,239.5	9.0	12.4	-318.3	-202.0
Engines	137.7	0.6	4.5	154.1	0.6	30.5	-16.4	-219.3
Electrical machinery	962.5	4.1	4.1	1,052.3	4.3	5.6	-89.8	-25.2
Precision equipment	232.9	1.0	34.9	527.4	2.1	24.0	-294.5	-16.6
Other	588.1	2.5	-10.7	505.7	2.0	11.5	82.4	-59.8
Vehicles	4,292.9	18.3	4.5	3,474.0	14.0	1.2	818.9	20.9
Cars and motorcycles	3,151.7	13.4	3.3	1,662.6	6.7	10.1	1,489.1	-3.3
Parts and accessories	1,141.1	4.9	7.8	1,811.4	7.3	-5.7	-670.3	22.3
Durable goods	409.0	1.7	11.5	725.6	2.9	8.3	-316.7	-4.4
Electrical appliances	123.2	0.5	7.5	211.7	0.9	18.0	-88.6	-36.4
Consumer electronics	53.3	0.2	15.9	209.1	0.8	5.9	-155.7	-2.8
Furniture	182.0	0.8	13.1	238.4	1.0	2.1	-56.3	22.4
Other durable goods	50.4	0.2	11.8	66.4	0.3	11.7	-16.0	-11.5
Consumption goods	2,267.7	9.6	10.0	3,045.7	12.3	11.5	-778.0	-16.2
Textiles	1,347.8	5.7	13.9	1,711.5	6.9	10.3	-363.8	1.5
Garment	1,006.0	4.3	14.2	1,330.8	5.4	11.2	-324.8	-3.0
Footwear	176.9	0.8	-15.6	211.2	0.9	16.3	-34.3	-222.6
Toys	173.4	0.7	49.2	313.4	1.3	39.9	-140.0	-29.9
Other consumption goods	569.7	2.4	3.1	809.6	3.3	4.8	-240.0	-9.0
Other	353.6	1.5	-43.7	106.9	0.4	10.0	246.7	-53.5
TOTAL	23,506.9	100.0	8.5	24,753.2	100.0	5.3	-1,246.3	32.6

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

Sector breakdown - January to November 2016

	EXPORTS			IMPORTS			BALANCE	
	Million €	% share	y-o-y (%)	Million €	% share	y-o-y (%)	Million €	y-o-y (%)
Food, beverages and tobacco	39,113.9	16.7	6.1	29,328.7	11.7	4.1	9,785.2	12.7
Meat products	5,845.1	2.5	12.0	1,833.8	0.7	2.1	4,011.3	17.2
Fishery products	3,244.3	1.4	9.4	5,756.5	2.3	10.5	-2,512.2	-12.0
Fruits, vegetables and legumes	15,115.4	6.5	3.2	4,680.3	1.9	11.0	10,435.0	0.1
Oils and fats	3,870.4	1.7	17.7	2,048.6	0.8	1.5	1,821.8	43.3
Sugars, coffee and cocoa	1,556.6	0.7	6.6	2,753.8	1.1	3.4	-1,197.1	0.4
Dairy products and eggs	1,153.9	0.5	-1.5	1,583.5	0.6	-5.3	-429.6	14.1
Other food products	4,585.8	2.0	3.9	7,671.1	3.1	-2.0	-3,085.3	9.7
Beverages	3,509.6	1.5	1.1	1,648.9	0.7	2.6	1,860.7	-0.3
Tobacco	232.8	0.1	-1.9	1,352.1	0.5	15.1	-1,119.3	-19.4
Energy	11,875.3	5.1	3.0	26,576.9	10.6	-26.2	-14,701.6	40.0
Oil and by-products	11,251.7	4.8	11.1	20,350.3	8.1	-25.1	-9,098.6	46.6
Gas	296.4	0.1	-55.6	5,346.6	2.1	-26.5	-5,050.2	23.6
Coal and electricity	327.2	0.1	-55.6	880.1	0.4	-45.0	-552.9	35.9
Raw materials	5,086.9	2.2	-3.0	8,055.1	3.2	-8.4	-2,968.2	16.5
Animals and vegetables	2,251.8	1.0	4.3	2,699.9	1.1	-0.8	-448.1	20.3
Minerals	2,835.2	1.2	-8.1	5,355.2	2.1	-11.9	-2,520.1	15.8
Semi-manuf. (non-chem.)	23,456.9	10.0	-3.3	17,326.6	6.9	-1.0	6,130.3	-9.2
Non-ferrous metals	4,656.4	2.0	-3.6	3,366.0	1.3	2.5	1,290.4	-16.4
Iron and steel	6,321.8	2.7	-11.7	5,939.7	2.4	-7.9	382.1	-46.6
Paper	3,197.4	1.4	0.2	3,189.4	1.3	-0.3	8.0	198.6
Ceramic and associated	3,510.0	1.5	5.5	726.0	0.3	22.6	2,784.0	1.8
Other semi-manufactures	5,771.4	2.5	0.4	4,105.6	1.6	3.1	1,665.8	-5.7
Chemical products	33,242.2	14.2	0.0	39,352.2	15.7	-2.5	-6,110.0	14.0
Organic	3,153.7	1.3	-4.3	7,351.3	2.9	-3.6	-4,197.6	3.1
Inorganic	924.1	0.4	3.3	1,630.1	0.7	-11.3	-706.0	25.1
Medicines	9,559.7	4.1	-4.7	12,195.1	4.9	-5.1	-2,635.4	6.9
Plastics	9,007.9	3.9	-0.5	8,788.4	3.5	0.3	219.5	-22.6
Fertilizers	624.8	0.3	-7.6	671.5	0.3	-29.9	-46.7	83.5
Tanning or dyeing extracts	2,160.7	0.9	1.0	1,441.9	0.6	5.7	718.9	-7.3
Essential and perfume oils	4,193.5	1.8	4.2	3,354.1	1.3	5.6	839.3	-0.7
Other chemical products	3,617.7	1.5	15.3	3,919.7	1.6	4.2	-302.0	51.6
Capital goods	47,341.5	20.2	2.9	54,344.4	21.7	7.1	-7,002.8	-49.1
Equipment for industry	12,090.2	5.2	-1.4	14,632.4	5.9	7.6	-2,542.2	-89.9
Specific purpose	4,068.6	1.7	-5.5	4,416.3	1.8	9.5	-347.7	-228.9
General purpose	8,021.6	3.4	0.8	10,216.1	4.1	6.8	-2,194.5	-36.4
Office and telecom. Equipment	2,564.4	1.1	2.7	10,640.6	4.3	-1.5	-8,076.2	2.8
Office	924.3	0.4	2.3	4,353.8	1.7	-0.7	-3,429.5	1.5
Telecommunication	1,640.1	0.7	2.9	6,286.8	2.5	-2.1	-4,646.7	3.7
Transport equipment	12,132.7	5.2	15.0	6,768.1	2.7	23.8	5,364.6	5.6
Railway	1,031.5	0.4	5.1	228.3	0.1	10.8	803.1	3.6
Road	6,408.1	2.7	23.5	3,191.6	1.3	12.6	3,216.5	36.5
Ships	577.4	0.2	15.4	269.5	0.1	37.3	307.9	1.2
Aircraft	4,115.7	1.8	6.2	3,078.7	1.2	37.9	1,037.0	-36.9
Other capital goods	20,554.2	8.8	-0.8	22,303.2	8.9	7.0	-1,749.0	-1,239.2
Engines	1,720.3	0.7	0.3	1,588.4	0.6	17.8	131.9	-64.1
Electrical machinery	10,057.0	4.3	-1.9	10,527.5	4.2	3.3	-470.4	-921.3
Precision equipment	2,079.6	0.9	12.8	4,832.1	1.9	9.8	-2,752.5	-7.6
Other	6,697.3	2.9	-3.1	5,355.3	2.1	9.1	1,342.0	-33.0
Vehicles	42,151.7	18.0	7.1	34,621.0	13.8	4.1	7,530.7	23.8
Cars and motorcycles	30,506.1	13.0	9.0	16,217.9	6.5	12.6	14,288.2	5.2
Parts and accessories	11,645.6	5.0	2.5	18,403.2	7.4	-2.5	-6,757.6	9.9
Durable goods	4,002.9	1.7	8.8	7,070.9	2.8	8.6	-3,068.0	-8.3
Electrical appliances	1,105.6	0.5	-1.5	1,992.7	0.8	8.4	-887.2	-23.7
Consumer electronics	497.8	0.2	27.2	1,755.6	0.7	11.5	-1,257.8	-6.3
Furniture	1,896.2	0.8	11.3	2,653.5	1.1	8.5	-757.3	-1.9
Other durable goods	503.3	0.2	8.4	669.0	0.3	2.4	-165.7	12.4
Consumption goods	23,654.7	10.1	5.9	32,286.7	12.9	6.8	-8,632.0	-9.5
Textiles	14,238.4	6.1	8.6	18,925.9	7.6	8.2	-4,687.5	-6.8
Garment	10,597.3	4.5	9.2	14,722.1	5.9	8.7	-4,124.9	-7.6
Footwear	2,607.8	1.1	-8.8	2,759.0	1.1	7.2	-151.1	-152.7
Toys	1,041.5	0.4	12.6	2,259.3	0.9	21.0	-1,217.8	-29.3
Other consumption goods	5,766.9	2.5	5.8	8,342.5	3.3	0.6	-2,575.6	9.3
Other	3,872.9	1.7	-48.7	1,143.5	0.5	30.5	2,729.5	-59.1
TOTAL	233,798.9	100.0	1.6	250,106.0	100.0	-0.9	-16,307.0	27.1

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

Geographic breakdown - November 2016

	EXPORTS			IMPORTS			BALANCE	
	Million €	% share	y-o-y (%)	Million €	% share	y-o-y (%)	Million €	y-o-y (%)
EUROPE	17,258.3	73.4	10.4	15,478.7	62.5	2.6	1,779.6	229.9
EUROPEAN UNION *	15,920.0	67.7	11.0	14,208.4	57.4	3.0	1,711.6	208.7
EURO AREA	12,648.4	53.8	13.9	11,448.8	46.3	4.3	1,199.5	826.3
Austria	215.1	0.9	9.1	189.3	0.8	7.5	25.8	22.5
Belgium	904.0	3.8	27.4	571.3	2.3	-5.2	332.7	210.6
Cyprus	19.3	0.1	-16.0	2.0	0.0	-7.1	17.4	-16.9
Estonia	19.5	0.1	5.9	5.7	0.0	-40.1	13.8	54.6
Finland	73.3	0.3	-16.3	109.8	0.4	25.6	-36.4	-26,927.9
France	3,662.5	15.6	16.9	2,720.2	11.0	4.1	942.4	81.6
Germany	2,894.9	12.3	15.4	3,494.6	14.1	7.0	-599.7	20.7
Greece	133.5	0.6	-18.2	59.1	0.2	37.5	74.4	-38.1
Ireland	194.4	0.8	16.2	282.5	1.1	4.3	-88.1	15.0
Italy	1,908.4	8.1	13.8	1,649.1	6.7	3.7	259.4	200.2
Latvia	18.4	0.1	-2.8	6.2	0.0	19.0	12.2	-11.1
Lithuania	36.9	0.2	3.3	30.3	0.1	32.2	6.6	-48.4
Luxembourg	29.7	0.1	21.2	38.0	0.2	6.2	-8.3	26.4
Malta	41.6	0.2	-3.0	4.3	0.0	-57.2	37.3	13.7
Netherlands	747.0	3.2	16.8	1,078.7	4.4	3.3	-331.7	18.0
Portugal	1,603.9	6.8	5.2	960.9	3.9	3.0	643.0	8.6
Slovakia	93.5	0.4	21.4	207.9	0.8	-3.2	-114.4	17.0
Slovenia	52.5	0.2	-0.2	39.1	0.2	-12.8	13.4	72.9
REST OF EU	3,271.7	13.9	0.8	2,759.6	11.1	-2.2	512.1	20.5
Bulgaria	53.6	0.2	-39.0	71.3	0.3	132.8	-17.7	-131.0
Croatia	36.9	0.2	1.3	5.7	0.0	-49.0	31.1	23.8
Czech Republic	200.9	0.9	-1.1	388.6	1.6	15.3	-187.7	-40.2
Denmark	131.1	0.6	-3.3	175.3	0.7	28.7	-44.1	-6,755.4
Hungary	147.3	0.6	20.6	241.6	1.0	1.7	-94.3	18.3
Poland	463.6	2.0	10.9	457.4	1.8	18.6	6.3	-80.7
Romania	182.1	0.8	13.8	175.3	0.7	8.1	6.8	410.4
Sweden	197.1	0.8	-7.0	180.3	0.7	2.6	16.8	-53.6
United Kingdom	1,670.9	7.1	-0.9	924.9	3.7	-21.0	746.0	44.8
REST OF EUROPE	1,338.2	5.7	4.6	1,270.3	5.1	-1.9	68.0	550.0
Norway	99.1	0.4	12.1	144.3	0.6	54.8	-45.2	-839.6
Russia	137.5	0.6	2.2	229.2	0.9	-11.9	-91.6	26.9
Switzerland	347.5	1.5	1.5	311.9	1.3	7.2	35.6	-30.8
Turkey	453.5	1.9	-12.0	450.8	1.8	5.6	2.7	-96.9
AMERICA	2,400.0	10.2	5.0	2,609.1	10.5	16.0	-209.1	-681.1
NORTH AMERICA	1,106.0	4.7	8.4	1,231.7	5.0	9.4	-125.7	-18.2
Canada	128.7	0.5	19.9	121.9	0.5	144.9	6.8	-88.2
USA	977.1	4.2	7.1	1,109.0	4.5	3.1	-131.9	19.4
LATIN AMERICA	1,276.9	5.4	4.7	1,330.1	5.4	21.1	-53.2	-143.9
Argentina	82.6	0.4	-10.4	177.7	0.7	20.9	-95.1	-73.2
Brazil	170.5	0.7	-12.8	200.9	0.8	-11.8	-30.4	5.8
Chile	104.2	0.4	-10.0	129.1	0.5	-5.1	-24.8	-23.3
Mexico	453.4	1.9	21.6	371.1	1.5	88.8	82.3	-53.3
Venezuela	17.5	0.1	-14.3	50.9	0.2	-32.8	-33.4	39.6
REST OF AMERICA	17.1	0.1	-63.1	47.3	0.2	89.2	-30.2	-242.6
ASIA	2,026.0	8.6	2.7	4,668.3	18.9	8.8	-2,642.4	-14.0
ASIA (exc. Middle East)	1,310.5	5.6	0.5	3,999.9	16.2	10.6	-2,689.4	-16.2
China	418.2	1.8	12.3	2,009.7	8.1	2.9	-1,591.4	-0.6
Hong-Kong. China	90.4	0.4	19.8	18.1	0.1	-28.1	72.3	43.8
India	106.2	0.5	15.7	350.8	1.4	38.5	-244.6	-51.5
Indonesia	34.3	0.1	32.8	138.2	0.6	-23.9	-103.9	33.3
Japan	183.0	0.8	-16.3	341.4	1.4	35.5	-158.3	-377.2
Philippines	28.9	0.1	11.9	17.4	0.1	12.8	11.5	10.5
Singapore	42.8	0.2	4.7	33.7	0.1	-1.8	9.1	39.2
South Korea	147.7	0.6	-33.5	201.9	0.8	9.9	-54.2	-240.9
Taiwan	40.5	0.2	19.5	87.4	0.4	-2.9	-46.9	16.4
MIDDLE EAST	715.4	3.0	7.1	668.4	2.7	-0.5	47.0	1,401.6
Saudi Arabia	194.9	0.8	-4.8	309.0	1.2	33.3	-114.1	-321.5
United Arab Emirates	137.5	0.6	-10.5	23.0	0.1	-51.5	114.4	7.9
AFRICA	1,445.6	6.1	6.1	1,917.1	7.7	4.5	-471.5	0.0
Algeria	265.5	1.1	-7.0	347.9	1.4	-31.7	-82.4	63.2
Egypt	110.0	0.5	8.8	101.9	0.4	372.9	8.1	-89.8
Morocco	652.2	2.8	14.8	564.1	2.3	29.0	88.1	-32.6
Nigeria	15.1	0.1	-43.0	363.6	1.5	-7.5	-348.4	4.9
South Africa	83.9	0.4	0.6	81.8	0.3	-11.0	2.1	124.1
OCEANIA	144.1	0.6	-8.2	79.0	0.3	97.0	65.1	-44.3
Australia	121.9	0.5	5.5	53.2	0.2	115.7	68.7	-24.4
OTHER (**)	233.0	1.0	-7.3	0.9	0.0	-80.0	232.1	-6.0
WORLD	23,506.9	100.0	8.5	24,753.2	100.0	5.3	-1,246.3	32.6
Pro memoria:								
TOTAL NON EU	7,586.9	32.3	3.8	10,544.8	42.6	8.6	-2,957.9	-23.0
TOTAL NON EURO AREA	10,858.5	46.2	2.9	13,304.4	53.7	6.2	-2,445.8	-23.6
OECD	18,571.3	79.0	9.8	17,094.9	69.1	5.6	1,476.3	102.1
ASEAN	257.9	1.1	33.4	611.3	2.5	6.6	-353.5	7.1
MERCOSUR	317.7	1.4	-11.1	437.6	1.8	-8.9	-119.9	2.5
OPEC	816.7	3.5	-3.3	1,556.7	6.3	-8.8	-740.0	14.2

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 November 2016

	EXPORTS			IMPORTS			BALANCE	
	Million €	% share	y-o-y (%)	Million €	% share	y-o-y (%)	Million €	y-o-y (%)
EUROPE	168,907.7	72.2	3.8	156,749.4	62.7	1.4	12,158.3	49.8
EUROPEAN UNION *	155,488.4	66.5	4.0	142,918.2	57.1	1.4	12,570.2	46.7
EURO AREA	121,356.8	51.9	4.2	114,540.5	45.8	1.9	6,816.3	66.4
Austria	2,058.4	0.9	10.5	2,012.9	0.8	10.0	45.5	43.7
Belgium	7,361.9	3.1	20.1	6,426.9	2.6	-0.7	935.0	372.7
Cyprus	222.1	0.1	-9.9	17.8	0.0	13.5	204.3	-11.5
Estonia	196.6	0.1	0.1	77.9	0.0	-30.7	118.7	41.3
Finland	948.8	0.4	13.7	1,037.3	0.4	9.6	-88.5	20.7
France	35,461.4	15.2	-1.0	27,964.1	11.2	2.2	7,497.3	-11.4
Germany	26,653.3	11.4	6.5	33,883.6	13.5	2.6	-7,230.2	9.6
Greece	1,611.0	0.7	-12.9	479.5	0.2	-11.5	1,131.5	-13.4
Ireland	1,690.5	0.7	32.7	2,621.3	1.0	-11.1	-930.8	44.4
Italy	18,736.6	8.0	8.6	16,451.3	6.6	3.7	2,285.4	65.0
Latvia	172.7	0.1	-5.6	116.8	0.0	49.6	55.9	-46.7
Lithuania	341.4	0.1	-2.5	263.2	0.1	-7.4	78.1	18.9
Luxembourg	261.5	0.1	-0.6	437.0	0.2	10.6	-175.5	-32.9
Malta	293.0	0.1	-6.6	80.5	0.0	43.5	212.6	-17.5
Netherlands	7,393.6	3.2	2.4	10,631.0	4.3	1.4	-3,237.5	0.8
Portugal	16,683.4	7.1	1.5	9,784.0	3.9	-1.1	6,899.4	5.3
Slovakia	852.6	0.4	17.3	1,858.6	0.7	10.6	-1,006.1	-5.4
Slovenia	418.0	0.2	-6.5	396.8	0.2	11.9	21.2	-77.0
REST OF EU	918.4	0.4	-21.9	552.3	0.2	14.6	366.1	-47.2
Bulgaria	918.4	0.4	-21.9	552.3	0.2	14.6	366.1	-47.2
Croatia	353.4	0.2	10.5	76.0	0.0	-13.9	277.4	19.8
Czech Republic	2,029.9	0.9	8.4	3,687.9	1.5	9.3	-1,658.0	-10.5
Denmark	1,353.4	0.6	0.4	1,675.6	0.7	12.8	-322.3	-134.3
Hungary	1,429.5	0.6	13.0	2,420.6	1.0	-0.7	-991.1	15.4
Poland	4,472.6	1.9	0.8	4,645.7	1.9	13.1	-173.1	-152.1
Romania	1,918.6	0.8	13.5	1,514.8	0.6	17.1	403.8	2.0
Sweden	2,015.8	0.9	-1.6	2,004.2	0.8	-6.0	11.6	113.8
United Kingdom	17,808.8	7.6	6.0	10,098.5	4.0	-10.8	7,710.3	40.5
REST OF EUROPE	13,419.3	5.7	1.8	13,831.2	5.5	1.4	-411.9	8.8
Norway	1,076.1	0.5	24.0	1,382.7	0.6	-15.3	-306.6	59.9
Russia	1,497.1	0.6	-5.1	2,846.9	1.1	-6.2	-1,349.8	7.4
Switzerland	3,711.6	1.6	3.7	3,264.9	1.3	14.9	446.6	-39.4
Turkey	4,793.3	2.1	2.0	4,689.5	1.9	7.2	103.8	-68.0
AMERICA	24,207.4	10.4	-6.1	25,537.6	10.2	-5.6	-1,330.2	-5.0
NORTH AMERICA	11,654.5	5.0	-1.1	12,741.3	5.1	-0.4	-1,086.8	-8.1
Canada	1,376.6	0.6	8.4	1,107.4	0.4	21.2	269.2	-24.5
USA	10,267.5	4.4	-2.3	11,627.5	4.6	-1.7	-1,359.9	-2.9
LATIN AMERICA	12,337.8	5.3	-9.9	12,437.2	5.0	-9.3	-99.4	-411.7
Argentina	780.3	0.3	-37.5	1,409.9	0.6	13.4	-629.5	-10,364.0
Brazil	2,056.8	0.9	-18.8	2,761.6	1.1	-4.2	-704.7	-101.9
Chile	1,265.8	0.5	1.8	1,289.4	0.5	-8.4	-23.6	85.5
Mexico	3,762.6	1.6	-4.1	3,053.7	1.2	-9.6	708.9	30.0
Venezuela	201.0	0.1	-40.4	200.5	0.1	-73.3	0.5	100.1
REST OF AMERICA	215.2	0.1	-30.1	359.1	0.1	-34.6	-144.0	40.5
ASIA	21,817.6	9.3	0.6	48,847.6	19.5	2.1	-27,030.1	-3.4
ASIA (exc. Middle East)	14,212.1	6.1	3.5	42,523.8	17.0	3.2	-28,311.7	-3.0
China	4,588.4	2.0	12.8	21,894.2	8.8	1.3	-17,305.8	1.4
Hong-Kong. China	858.1	0.4	9.2	227.1	0.1	2.2	631.0	12.0
India	1,140.2	0.5	-0.5	3,203.0	1.3	11.8	-2,062.8	-20.0
Indonesia	363.0	0.2	-17.6	1,530.0	0.6	0.1	-1,166.9	-7.3
Japan	2,218.8	0.9	-1.6	3,365.2	1.3	15.5	-1,146.3	-74.1
Philippines	332.0	0.1	-3.5	191.8	0.1	0.4	140.2	-8.3
Singapore	506.1	0.2	3.9	297.4	0.1	-14.6	208.7	50.7
South Korea	1,465.5	0.6	-14.0	2,124.7	0.8	0.0	-659.2	-57.2
Taiwan	442.9	0.2	-1.4	964.9	0.4	1.8	-522.0	-4.8
MIDDLE EAST	7,605.4	3.3	-4.5	6,323.8	2.5	-4.2	1,281.6	-5.6
Saudi Arabia	2,170.3	0.9	-22.5	2,737.2	1.1	-14.7	-566.9	-38.9
United Arab Emirates	1,598.0	0.7	-3.1	315.7	0.1	-27.7	1,282.3	5.7
AFRICA	14,751.7	6.3	-0.4	18,258.3	7.3	-17.8	-3,506.6	52.5
Algeria	2,716.4	1.2	-6.6	4,136.1	1.7	-30.9	-1,419.7	53.9
Egypt	1,273.3	0.5	1.9	694.1	0.3	74.1	579.2	-31.9
Morocco	6,334.2	2.7	13.7	5,187.1	2.1	14.5	1,147.1	10.1
Nigeria	200.3	0.1	-30.3	2,946.4	1.2	-32.2	-2,746.1	32.3
South Africa	1,025.7	0.4	-11.0	815.1	0.3	-8.1	210.6	-20.6
OCEANIA	1,475.7	0.6	-19.0	705.1	0.3	-2.5	770.6	-29.9
Australia	1,241.1	0.5	-18.9	428.1	0.2	-7.0	813.0	-24.1
OTHER (**)	2,638.9	1.1	-19.6	7.8	0.0	-90.8	2,631.0	-17.7
WORLD	233,798.9	100.0	1.6	250,106.0	100.0	-0.9	-16,307.0	27.1
Pro memoria:								
TOTAL NON EU	78,310.5	33.5	-2.8	107,187.8	42.9	-3.9	-28,877.2	6.7
TOTAL NON EURO AREA	112,442.2	48.1	-1.0	135,565.5	54.2	-3.2	-23,123.3	12.7
OECD	182,289.1	78.0	3.5	171,876.7	68.7	1.4	10,412.4	57.4
ASEAN	2,638.5	1.1	1.2	6,459.1	2.6	4.7	-3,820.7	-7.3
MERCOSUR	3,425.5	1.5	-23.3	4,591.4	1.8	-10.4	-1,165.9	-77.6
OPEC	8,715.5	3.7	-12.6	14,768.0	5.9	-25.1	-6,052.5	37.9

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		
	Nov 2016	Last 12 months	Jan-Nov 2016	Nov 2016	Last 12 months	Jan-Nov 2016
Spain	8.5	1.8	1.6	5.3	-0.6	-0.9
Germany	5.6	0.9	0.8	4.5	0.3	0.0
France ⁽¹⁾	1.4	-1.3	-1.8	3.1	-0.5	-0.8
Italy	5.7	0.9	0.7	5.6	-1.6	-2.0
Euro Area ⁽²⁾	5.7	0.5	0.2	5.2	-0.5	-0.8
United Kingdom	16.3	-0.7	-1.5	21.1	11.4	13.5
European Union (28) ⁽³⁾	4.9	-0.1	-0.6	4.6	0.1	-0.1
USA	2.6	-4.5	-4.0	5.1	-3.5	-3.1
China	-1.5	-5.9	-6.4	4.6	-6.4	-6.3
Japan	-0.4	-8.5	-8.5	-8.8	-17.1	-17.0

⁽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

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

