

Country Snapshot

The Economic Department



Spain

General Information

Capital:	Madrid	Global Competitiveness Index Ranking (Out of 140):	26
Population (m):	46	Corruption Perceptions Index Ranking: (Out of 180):	42
Local Currency:	European euro	Ease of Doing Business Ranking (Out of 190):	30
Exchange Rate (LCU:US\$) :	0.9	Economic Freedom Ranking (Out of 180):	60
Head of State:	King – Felipe VI	Enabling Trade Ranking (Out of 136):	15
	Prime Minister - Pedro Sánchez		

Recent Economic Indicators

	2016	2017	2018	2019
Real GDP Growth (% change YOY)	3.2	3.0	2.7	2.2
GDP (Bn\$) (market prices)	1,238	1,314	1,437	1,474
GDP per capita (\$) (PPP)	36,523	38,381	40,371	42,199
Export of Goods (Bn\$)	284	314	333	348
Import of Goods (Bn\$)	301	338	369	391
Unemployment Rate (% yearly)	19.6	17.2	15.6	14.7
Inflation (Av)	2	1	2	2

Principal Export Destinations

France 15.1%, Germany 11.3%, Italy 7.8%, Portugal 7.1%, UK 6.9%, US 4.4%

Principal Import Destinations

Germany 14.2%, France 11.9%, China 6.9%, Italy 6.8%, Netherlands 5.1%, UK 4%

Principal Export Commodities

machinery, motor vehicles; foodstuffs, pharmaceuticals, medicines, other consumer goods

Principal Import Commodities

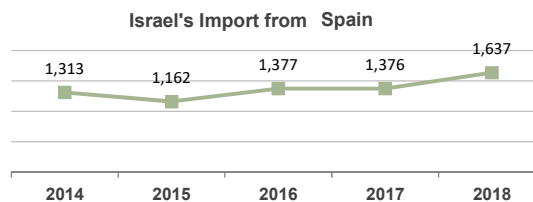
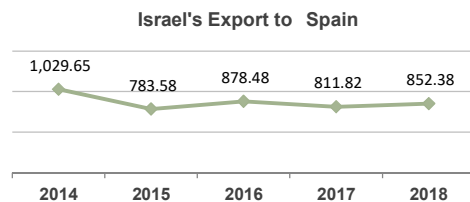
machinery and equipment, fuels, chemicals, semi-finished goods, foodstuffs, consumer goods, measuring and medical control instruments

The most problematic factors for exporting to Spain *

- 1 Burdensome import procedures
- 2 Domestic technical requirements and standards
- 3 High cost or delays caused by international transportation
- 4 Tariffs and non-tariff barriers
- 5 High cost or delays caused by domestic transportation

Israel's Goods Trade Relations with Spain **

	M\$	% Change
Export	852	5%
Import	1,637	19%
Total trade (export + import)	2,489	
Trade Balance (export - import)	-784	



The Main Sectors of Goods Trade between Israel and Spain **

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Machinery, Electrical equipment	185	21%	9%	Vehicles	404	25%	43%
Machinery, Mechanic equipment	116	13%	-6%	Machinery, Mechanic equipment	136	8%	7%
Plastics	88	10%	6%	Plastics	113	7%	25%
Chemical Products	76	9%	2%	Iron & Steel	96	6%	30%
Organic Chemicals	66	7%	36%	Ceramic Products	94	6%	4%

* World Economic Forum, Executive Opinion Survey

** Excluding Diamonds

Compiled by The Israel Export & International Cooperation Institute - The Economic Department
Data from the CBS and EIU

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