

Country Snapshot

The Economic Department



Spain

General Information

Capital:	Madrid	Global Competitiveness Index Ranking (Out of 140):	33
Population (m):	46	Corruption Perceptions Index Ranking: (Out of 176):	41
Local Currency:	European euro	Ease of Doing Business Ranking (Out of 190):	28
Exchange Rate (LCU:US\$) :	0.9	Economic Freedom Ranking (Out of 186):	69
Head of State:	King – Felipe VI	Enabling Trade Ranking (Out of 136):	15
	President of the Government – Mariano Rajoy		

Recent Economic Indicators	2013	2014	2015	2016	2017	2018*
GDP (Bn\$) (market prices)	1,362	1,378	1,194	1,233	1,331	1,439
GDP per capita (\$)	29,171	29,621	25,725	26,594	28,720	31,011
GDP per capita (\$) (PPP)	32,548	33,627	34,731	36,390	38,220	40,100
Real GDP Growth (% change YOY)	-1.7	1.4	3.2	3.2	3.2	2.8
Real GDP per capita Growth (% change YOY)	-1.4	1.8	3.5	3.3	3.2	2.7
Export of Goods (Bn\$)	313	317	277	280	307	319
Import of Goods (Bn\$)	331	347	302	300	331	347
Unemployment Rate (% yearly)	26.1	24.4	22.0	19.6	17.3	16.1
Inflation (Av)	0.3	-1.1	-0.2	1.3	1.3	1.4

Principal Export Destinations

France 15.2%, Germany 11.4%, Italy 7.8%, UK 7.6%

Principal Import Destinations

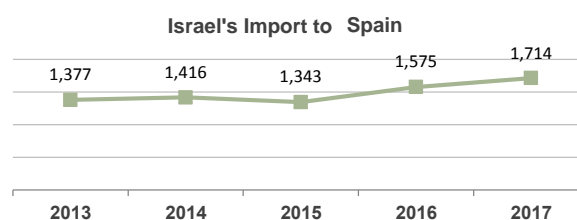
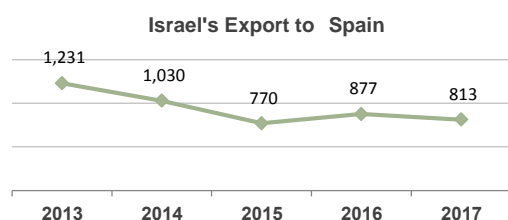
Germany 14.7%, France 12%, China 7.1%

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	813	-7%
Import	1,714	9%
Total trade (export + import)	2,527	
Trade Balance (export - import)	-901	



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

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Machinery, Mechanic equipment	142	16%	42%	Vehicles	414	30%	61%
Machinery, Electrical equipment	140	16%	21%	Machinery, Mechanic equipment	125	9%	27%
Inorganic Chemicals	90	10%	2%	Machinery, Electrical equipment	109	8%	31%
Chemical Products	82	9%	-16%	Plastics	79	6%	-11%
Organic Chemicals	81	9%	-15%	Iron & Steel	76	6%	-24%

* EIU forecast

** 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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