



Spain

Basic data

Official name: Kingdom of Spain.

Area: 505,991 km².

Geographical situation: Southern Europe, in the Iberian Peninsula. In addition to the mainland, Spain includes the Balearic Islands in the Mediterranean Sea, the cities of Ceuta and Melilla in North Africa and the Canary Islands in the Atlantic Ocean.

Principal natural resources: Copper, zinc, lead, potashes, gypsum, sepiolite (meerschauum), sodium sulfate, ornamental stones, arable land.

Population: 46,524,943 inhabitants (as of 1 January 2016)

Density: 91.8 inhabitants/km².

Population groups: 9.9% of the population is foreign. The most numerous nationalities in this group are Moroccans with 1.62% and Romanians with 1.54%.

City populations

Capital: Madrid (3,141,991).

Main cities: Barcelona (1,604,555), Valencia (786,189), Sevilla (693,878), Saragossa (664,953) Malaga (569,130).

Religions: Catholic, 70.9%; other faiths, 2.4%.

Languages: Castilian Spanish is the official language throughout Spain. Catalan, Valencian, Galician and Basque also have official status in their respective autonomous communities.

Entry requirements: Citizens of other European Union States, Switzerland, Norway, Iceland and Liechtenstein: valid National Identity Document or passport. Citizens of the rest of the world also require a visa. For more information: www.exteriores.gob.es.

Administrative Division: 17 autonomous communities, 50 provinces and 2 autonomous cities, Ceuta and Melilla.



Sources: European Union (<http://europa.eu>); National Statistics Institute (www.ine.es); Geological and Mining Institute (<http://www.igme.es>); Centre for Sociological Research (www.cis.es); Ministry of Foreign Affairs and Cooperation (www.exteriores.gob.es).

External trade (2015)

Bilateral trade Spain-world

EU Combined Nomenclature Customs Tariff chapters (million euros, 2015)

	Value	% variation 15/14
Spanish exports (FOB)	250,241	4.0
87. Motor vehicles, tractors	44,829	15.7
84. Machinery and mechanical appliances	20,043	8.6
85. Electrical equipment	14,193	9.4
27. Fuels, mineral oils	12,526	-29.1
30. Pharmaceutical products	10,233	6.3
39. Plastics and articles thereof	9,784	4.1
08. Edible fruit and nuts; unprocessed	8,147	14.8
73. Articles of iron or steel	6,442	4.5
72. Iron and steel	6,298	-7.1
62. Garments, not knitted or crocheted	6,167	10.9
Other exports	111,579	3.2

	Value	% variation 15/14
Spanish imports (CIF)	274,415	3.3
27. Fuels, mineral oils	38,622	-29.2
87. Motor vehicles, tractors	34,993	17.1
84. Machinery and mechanical appliances	26,256	16.5
85. Electrical equipment	21,711	17.0
30. Pharmaceutical products	13,317	15.0
39. Plastics and articles thereof	9,572	10.5
29. Organic chemicals	8,410	0.1
62. Garments, not knitted or crocheted	7,736	14.9
72. Iron and steel	7,443	-2.8
90. Optical, medical and measuring devices	6,835	17.8
Other imports	99,521	9.1

Spanish foreign trade coverage: 91.2%

Balance of trade: -24,174 (million euros)

Variation (15/14) -3.2%

Net direct investment: (million euros)

Outward investment 5,048 16,746

Inward investment 12,148 17,618

In 2014 Spain was the 9th economy in the world in terms of foreign investment received, with a 1.9% share of total received world investment.

Social indicators

Population (2015)

Population growth: (annual rate) -0,3%

Structure by ages:

0-16 years 16%

16-64 years 65%

65 years or over 19%

Gender structure: (men per woman) 0.96

Urban population: 79%

Social Wellbeing (2014)

Human Development Index: (place in the world ranking, 188 countries) 26

Public expenditure on health / GDP: 8.9%

Public expenditure education / GDP: 5%

Gini Inequality Index: 0.358

Sources: National Statistics Institute (www.ine.es); The World Bank (www.worldbank.org); United Nations Development Programme (www.undp.org).

Economic indicators

Production (2015)

Current GDP: (million euros) 1,081,190

GDP PP (est.): (million US dollars) 1,615,000

Per capita GDP: (first 2015 estimate, euros) 23,290

Global Competitiveness Index: (world ranking out of 140 countries, 2015-2016) 33

Variation of per capita GDP: (first 2015 estimate, interannual rate) 3.9%

Sectorial distribution of GDP:

Services 75%

Industry 17%

Construction 5.5%

Agriculture 2.5%

Structure of demand / GDP:

Private consumption 57.6%

Public consumption 19.3%

Gross capital formation 20.4%

Variation of inventories 0.3%

Exports of goods and services 33.1%

Imports of goods and services -30.7%

Gross national savings / GDP: 22%

Unemployment rate: 22.1%

Prices (2015)

Consumer price index: (year-on-year variation) 0.0%

Public sector (2015)

Budget balance / GDP: -5.1%*

* (does not include aid to the financial sector)

Public debt / GDP: 99.2%

Top rate of tax:

Companies 28%

Individual 46%

Energy, communications, R&D

Composition of electricity generation: (% of total, 2014)

Hydro-electricity 13.9%

Coal 16.1%

Oil 5.1%

Natural gas 16.9%

Nuclear 20.6%

Other 27.4%

Energy dependence: 71.8% (2014)

Communications (per thousand inhabitants, 2014):

Land lines 410

Mobile telephones 1,080

Internet users 762

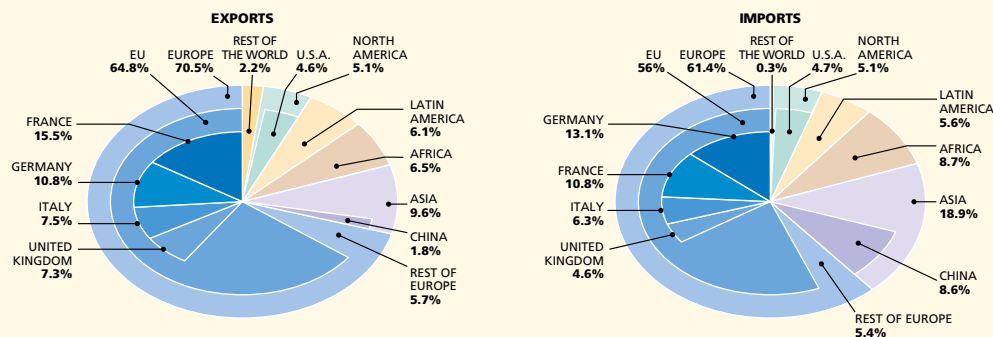
Expenditure on research and development / GDP: (2014) 1.23%

Sources: National Statistics Institute (www.ine.es); Central Intelligence Agency (www.cia.gov); The World Economic Forum (www.weforum.org); Bank of Spain (www.bde.es); Eurostat (ec.europa.eu/eurostat); Ministry of the Finance and Public Administrations (www.minhap.gob.es); European Commission (ec.europa.eu); The World Bank (www.worldbank.org); Ministry of Industry, Energy and Tourism (www.minetur.gob.es).

Geographical distribution of foreign trade (2015)

By geographical areas

(Percentage structure, 2014)



By countries

(million euros)

	Value	% variation 15/14		Value	% variation 15/14
Exports (FOB)	250,241	4.0	Imports (CIF)	274,415	3.3
France	38,697	2.2	Germany	35,925	11.0
Germany	27,088	8.7	France	29,756	1.6
Italy	18,669	7.2	China	23,623	18.5
United Kingdom	18,231	9.6	Italy	17,312	9.4
Portugal	17,915	1.0	United States	12,845	23.7
United States	11,411	7.1	United Kingdom	12,584	12.1
The Netherlands	7,940	2.9	The Netherlands	11,446	7.6
Belgium	6,644	9.1	Portugal	10,698	5.0
Morocco	6,134	5.2	Belgium	7,072	5.2
Turkey	5,078	1.5	Algeria	6,490	-28.4
Rest of the world	92,435	1.9	Rest of the world	106,665	-3.0

Sources: ICEX database (www.icex.es); Bank of Spain (www.bde.es).

Trade openness ratio: 48.53%

Current account balance:

Million euros 15,147
/GDP 1.4%

In 2015 the current account surplus rose by 0.4% due to the decrease in the trade deficit (particularly in energy costs) and the fall in net payments for investment income.

Foreign currency

Evolution of exchange rates

Averages for the period	2013	2014	2015	2016*
US Dollar / euro	1.3281	1.3286	1.1095	1.1096

*(January-April)

Currency

Denomination (ISO): euro (EUR). Monetary fraction: cent.

Of the 28 countries that make up the European Union, 19 have adopted the euro. They are the following: Austria, Belgium, Cyprus, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Portugal, Slovakia, Slovenia and Spain.

Sources: Bank of Spain (www.bde.es); European Central Bank (www.ecb.int); European Union (<http://europa.eu>)

Notable aspects of the market

Large market. The Spanish market is one of the largest in Europe, with outstanding purchasing power in line with the European average. In addition, in 2015, 68 million international tourists visited Spain, and this number continues to grow every year.

Business platform. Spain is also a platform for doing business with the EU and with the entire Mediterranean region, North Africa, the Middle East and especially with Latin America. Spain has the highest number of double taxation and investment protection treaties with Latin America of any country in the EU.

Favorable business climate. The more than 13,000 foreign companies operating in Spain benefit from a favorable business climate: taxation is very moderate, with significantly lower tax pressure than the EU average, and the tax treatment of R&D is the second most favorable of OECD countries, for both large companies and SMEs.

High level. Spain also has an outstanding communications network and infrastructures and a highly-skilled and competitive workforce.

A production model that focuses on technology. Spain is currently pursuing a new model of production to create business opportunities in high value-added sectors with a strong technology component. The strategic sectors for investing in Spain are currently: chemistry; information and communications technologies (ICT); environment; water and water treatment; health sciences; biopharmaceuticals and biotechnology; aeronautical engineering; the motor vehicle industry; logistics and energy.

Source: ICEX (www.icex.es); European Commission, Eurostat (<http://ec.europa.eu/eurostat>).

Useful addresses

Secretaría de Estado de Comercio
Ministerio de Economía y Competitividad
(Secretariat of State for Trade of the Ministry of Economy and Competitivity)
tel.: (34) 91 603 7299 / 902 218 600
www.comercio.gob.es

ICEX España Exportación e Inversiones
(ICEX Spain Trade and Investment)
tel.: (34) 91 349 61 00 / 900 349 000
www.icex.es

Red de Oficinas Económicas y Comerciales de España en el exterior
(Trade Commissions of Spain)
www.oficinascomerciales.es

Invest in Spain
www.investinspain.org

Spain Business
www.spainbusiness.com

Fashion from Spain
www.fashionfromspain.com

Interiors from Spain
www.interiorsfromspain.com

Foods & Wines from Spain
www.foodswinesfromspain.com

Wines from Spain
www.winesfromspain.es

New Spanish Books
www.newspanishbooks.com

Study in Spain
www.studyinspain.info

Gazpacho Connection
www.gazpachconnection.es

Ministerio de Asuntos Exteriores y de Cooperación
(Ministry of Foreign Affairs and Cooperation)
tel.: (34) 91 379 97 00 / (34) 91 379 96 00
www.exteriores.gob.es

Banco de España
(Bank of Spain)
tel.: (34) 91 338 50 00
www.bde.es

Cámara de Comercio de España
(Spain Chamber of Commerce)
tel.: (34) 91 590 69 00
www.camara.es

Confederación Española de Organizaciones Empresariales (CEOE)
(Confederation of Employers and Industries of Spain)
tel.: (34) 91 566 34 00
www.ceoe.es

Instituto de Turismo de España (Turespaña)
(Spain's Board of Tourism)
tel.: (34) 91 343 35 00
www.tourspain.es