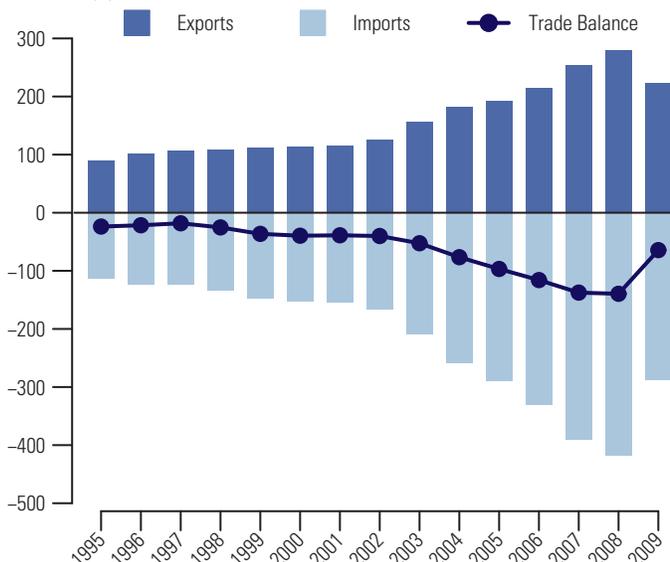


Overview:

After several years of continuous growth marked by a peak of 279.2 bln US\$ in 2008, the value of the exports of Spain dropped by 20.1 percent in 2009 and amounted to 223.1 bln US\$ (see table 1 and graph 1). Imports showed a more pronounced development with a decline by 31.3 percent in 2009 to 287.5 bln US\$ (see table 2 and graph 1). The trade deficit decreased from 139.5 bln US\$ in 2008 to 64.4 bln US\$ in 2009 (see graph 1). By MDG regions, large deficits were recorded with Eastern Asia (-19.8 bln US\$) and Developed Europe (-13.6 bln US\$). Spain's trade was well diversified across partners: in 2009, 20 (respectively 25) major partners accounted for 80 percent of exports (respectively imports).

Graph 1: Total imports, exports and trade balance

(Bln US\$ by year)


Exports Profile:

In 2009, machinery and transport equipment (SITC section 7) accounted for more than a third (35.2 percent) of exported goods (see table 1). Other major commodity groups included manufactured goods classified chiefly by material (SITC section 6), food, live animals, beverages and tobacco (SITC sections 0+1) and chemicals and related products, n.e.s. (SITC section 5) respectively with 16.3, 14.7 and 13.5 percent of exports. France, together with Germany and Portugal were the largest markets for exported products in 2009. From 2007 to 2009, main exported products were motor cars and other motor vehicles principally designed for the transport (HS code 8703), parts and accessories of the motor vehicles of headings 87.01 to 87.05 (HS code 8708) and petroleum oils, other than crude (HS code 2710) (see table 3).

Table 1: Exports by SITC sections

(Value in million US\$, growth and shares in percentage)

SITC	2009	Avg. Growth rates (%)		2009 share
		2005-2009	2008-2009	
Total	223 132.2	3.7	-20.1	100.0
0+1	32 726.4	7.3	-8.0	14.7
2+4	7 497.3	3.9	-22.8	3.4
3	10 134.9	4.9	-44.5	4.5
5	30 045.3	6.8	-14.0	13.5
6	36 274.5	3.0	-28.4	16.3
7	78 608.3	0.4	-21.1	35.2
8	21 547.3	5.4	-10.3	9.7
9	6 298.1	19.8	-2.7	2.8

Table 2: Imports by SITC sections

(Value in million US\$, growth and shares in percentage)

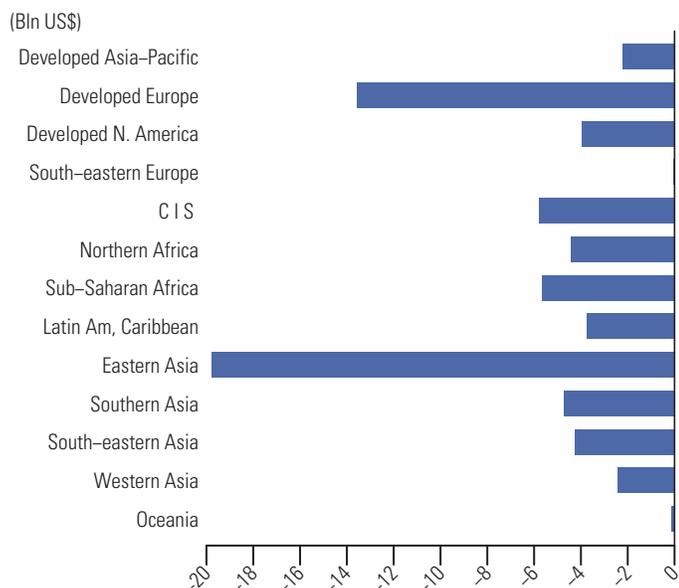
SITC	2009	Avg. Growth rates (%)		2009 share
		2005-2009	2008-2009	
Total	287 501.6	-0.2	-31.3	100.0
0+1	29 203.1	4.3	-15.8	10.2
2+4	12 068.9	1.0	-37.1	4.2
3	47 358.5	3.9	-41.8	16.5
5	42 812.2	6.4	-12.9	14.9
6	31 961.3	-3.0	-37.6	11.1
7	85 774.6	-6.0	-36.8	29.8
8	37 285.1	4.4	-18.6	13.0
9	10 388.0	-12.8	-40.8	0.4

Table 3: Top 10 export commodities 2007 to 2009

(Value in million US\$)

HS code	4-digit heading of Harmonized System 2007	Value (million US\$)			Unit value			SITC code
		2007	2008	2009	2007	2008	2009	
	All Commodities.....	253 753.9	279 231.5	223 132.2				
8703	Motor cars and other motor vehicles principally designed for the transport.....	29 815.3	30 146.6	26 087.2	14.0	13.4	13.5	thsd US\$/unit 781
8708	Parts and accessories of the motor vehicles of headings 87.01 to 87.05.....	12 811.3	12 500.3	9 015.6	5.3	7.1	6.5	US\$/kg 784
2710	Petroleum oils, other than crude.....	9 917.2	14 901.9	8 134.1		0.9	0.6	US\$/kg 334
3004	Medicaments (excluding goods of heading 30.02, 30.05 or 30.06).....	7 896.2	9 163.6	8 817.4	81.9	69.7	64.8	US\$/kg 542
8704	Motor vehicles for the transport of goods.....	7 771.6	7 455.8	3 475.0	20.1	13.7	16.7	thsd US\$/unit 782
9999	Commodities not specified according to kind.....	5 222.7	6 396.7	5 774.4				931
0805	Citrus fruit, fresh or dried.....	3 364.2	3 571.8	3 449.7	0.9	1.1	1.0	US\$/kg 057
6908	Glazed ceramic flags and paving, hearth or wall tiles.....	2 975.4	3 108.9	2 225.5	6.6	10.4	8.6	US\$/m ² 662
2204	Wine of fresh grapes, including fortified wines.....	2 495.1	2 886.8	2 645.7	1.6	1.2	1.8	US\$/litre 112
1509	Olive oil and its fractions.....	2 488.6	2 706.2	2 152.2	3.9	4.1	3.3	US\$/kg 421

Graph 2: Trade Balance by MDG Regions in 2009



Graph 3: Partner concentration of trade in 2009

(Cumulative share by ranked partners)

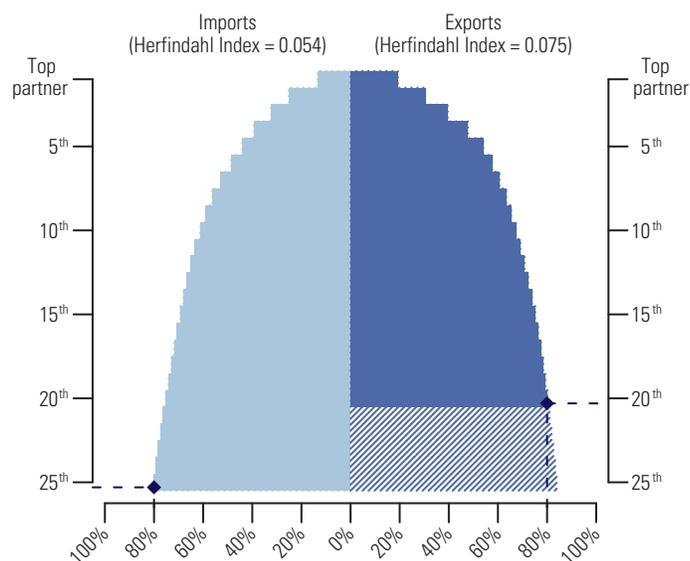


Table 4: Exports by principal countries and SITC sections in 2009

(Value in million US\$, percentages of country total)

Country	Total	Shares by SITC sections (%)									Total
		0+1	2+4	3	5	6	7	8	9		
World.....	223 132.2	14.7	3.4	4.5	13.5	16.3	35.2	9.7	2.8	100	
France.....	43 150.6	16.4	2.1	1.2	9.0	15.6	45.7	9.6	0.4	100	
Germany.....	24 705.3	17.2	1.7	0.5	13.2	14.7	46.4	5.7	0.7	100	
Portugal.....	20 526.6	18.5	3.8	3.1	11.4	22.2	24.3	16.1	0.4	100	
Italy.....	18 251.0	17.5	7.7	1.2	15.1	15.1	32.7	9.8	0.9	100	
United Kingdom.....	14 082.9	20.6	2.0	1.3	12.9	14.3	38.1	8.2	2.6	100	
USA.....	7 963.4	10.9	3.2	13.6	16.9	13.7	33.0	7.9	0.8	100	
Netherlands.....	6 739.8	23.3	5.5	7.5	21.7	12.2	21.6	7.1	1.1	100	
Belgium.....	6 135.6	15.1	2.0	2.7	15.0	16.0	35.6	11.5	2.1	100	
Bunkers.....	4 518.1	0.3	0.0	32.5	0.1	0.5	0.4	0.0	66.1	100	
Morocco.....	4 318.3	3.0	3.1	9.1	8.6	35.3	30.2	9.4	1.3	100	

Imports Profile:

Machinery and transport equipment (SITC section 7) also accounted for a large share of imported goods (29.8 percent) (see table 1). Other major commodity groups for imports included mineral fuels, lubricants and related materials (SITC section 3) and chemicals and related products, n.e.s. (SITC section 5) respectively with 16.5 and 14.9 percent of imports. From 2007 to 2009, main imported goods included petroleum oils and oils obtained from bituminous minerals, crude (HS code 2709), motor cars and other motor vehicles principally designed for the transport (HS code 8703) and parts and accessories of the motor vehicles of headings 87.01 to 87.05 (HS code 8708) (see table 5).

Table 5: Top 10 import commodities 2007 to 2009

(Value in million US\$)

HS code	4-digit heading of Harmonized System 2007	Value (million US\$)			Unit value			SITC code
		2007	2008	2009	2007	2008	2009	
All Commodities.....		391 236.9	418 728.3	287 501.6				
2709 Petroleum oils and oils obtained from bituminous minerals, crude.....		29 515.5	41 099.0	22 831.4	0.5	0.7	0.4	US\$/kg 333
8703 Motor cars and other motor vehicles principally designed for the transport.....		29 105.9	22 187.4	12 921.7	18.2	18.9	17.5	thsd US\$/unit 781
8708 Parts and accessories of the motor vehicles of headings 87.01 to 87.05.....		19 728.0	17 520.9	13 499.9	8.1	8.0	8.3	US\$/kg 784
2710 Petroleum oils, other than crude.....		14 919.5	18 474.8	11 065.2		0.9	0.5	US\$/kg 334
2711 Petroleum gases and other gaseous hydrocarbons.....		10 643.0	16 947.0	10 781.4	0.4	0.5	0.4	US\$/kg 343
3004 Medicaments (excluding goods of heading 30.02, 30.05 or 30.06).....		8 966.2	11 173.8	12 569.6	92.6	70.9	94.0	US\$/kg 542
8517 Electrical apparatus for line telephony or line telegraphy.....		5 819.2	5 943.1	4 635.3				764
8471 Automatic data processing machines and units thereof.....		5 145.2	5 031.3	3 911.2	146.7	132.9	33.8	US\$/unit 752
8541 Diodes, transistors and similar semiconductor devices.....		3 581.4	8 857.6	1 429.4				776
8528 Reception apparatus for television.....		3 115.2	3 025.0	2 664.5	189.4	191.1	103.4	US\$/unit 761