

Balance of payments: current and capital accounts. 2022

Provisional data. Billion euros

	Income	Payments	Balance
Current account	640.5	628.8	11.8
Goods and services	552.1	529.7	22.4
Tourism and travel	69.1	19.6	49.5
Primary and secondary income	88.4	99.1	-10.7
Capital account	15.0	1.8	13.2
Current account + Capital account	655.5	630.5	25.0

Source: Bank of Spain



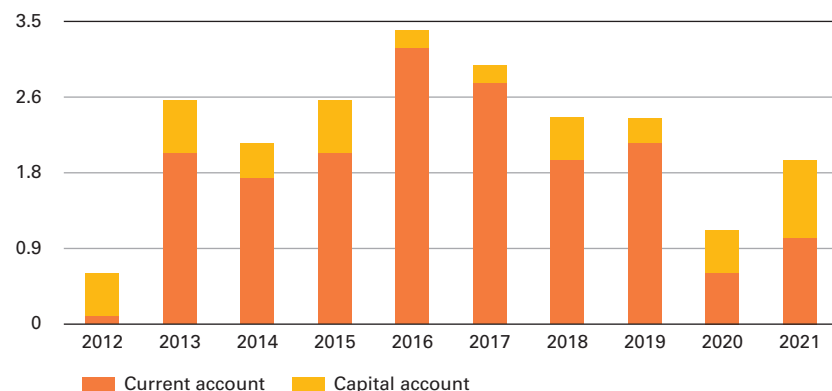
The Tourism and travel balance improves

According to provisional data from the Bank of Spain, in 2022, the balance of the current and capital accounts, which determines the nation's lending or borrowing capacity, had a surplus of 25.0 billion euros, higher than the 22.4 billion euros accrued in December 2021. The Tourism balance increased 30.7 billion euros.

Positive and increasing balances in 2021

The current and capital account balance, which includes income and payments for exports and imports of goods and services and for primary and secondary income, amounts to 1.9% of GDP in 2021.

Balance of current and capital accounts (% GDP)



Source: Eurostat

Balance of the current account 2021

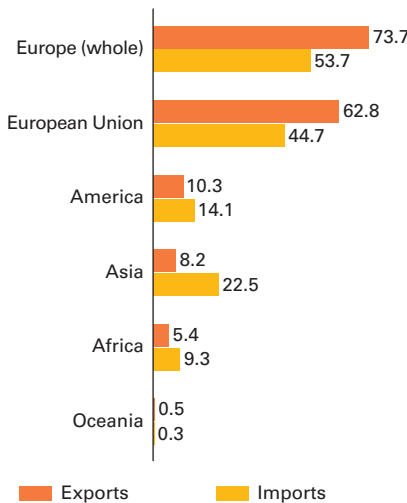
Millions of euros

Germany	264,981.0
Netherlands	61,508.0
Ireland	60,659.0
Italy	54,438.0
Sweden	33,778.6
Denmark	30,412.2
Spain	11,524.0
France	8,961.0
Luxembourg	3,375.0
Belgium	2,159.0
Slovenia	1,985.5
Croatia	1,798.2
Austria	1,439.0
Finland	1,069.0
Malta	640.4
Lithuania	631.5
Bulgaria	-351.0
Estonia	-567.6
Latvia	-1,414.0
Cyprus	-1,638.3
Czechia	-2,074.1
Slovakia	-2,465.1
Portugal	-2,512.0
Hungary	-6,181.3
Poland	-8,267.9
Greece	-12,271.0
Romania	-17,470.7

Source: Eurostat



Exports and imports by major regions. 2022 (%)



Source: Ministry of Industry, Commerce and Tourism

Subsectors with the most weight in exports. 2022

	Million €	%
Automobiles and motorcycles	32,481	8.3
Other equipment	30,000	7.7
Petroleum and derivatives	29,048	7.5
Medicines	27,442	7.1
Fruits, vegetables and legumes	21,812	5.6
Textiles	20,422	5.2

Source: Ministry of Industry, Commerce and Tourism

Foreign trade balance by economic sector

Exports - Imports. Millions of euros. Provisional Data

	Balance 2022	Balance 2021
Total	-68,112.2	-26,177.9
Food, beverages and tobacco	12,331.3	17,421.2
Energy-related products	-52,616.8	-25,325.7
Raw materials	-4,189.2	-4,183.9
Non-chemical semi-manufacturing	8,182.7	8,983.7
Chemical products	-3,012.1	-9,785.0
Equipment	-21,912.2	-12,180.5
Automotive sector	5,977.6	7,923.9
Long-lasting consumer goods	-4,679.4	-4,559.6
Consumer goods	-14,277.3	-8,110.7
Other goods	6,083.1	3,638.7

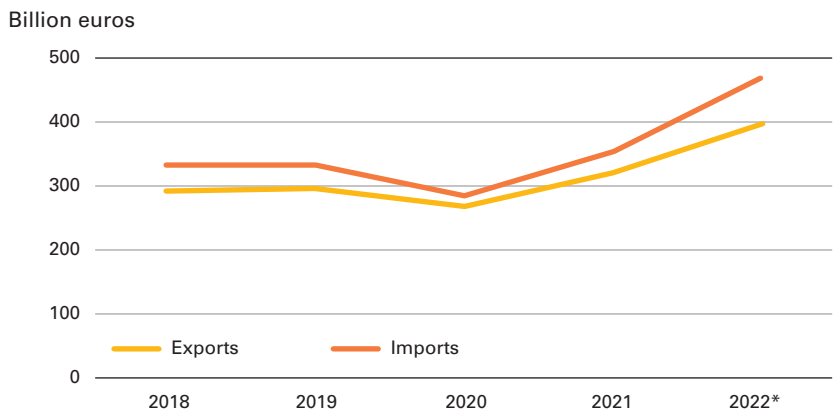
Source: Ministry of Industry, Commerce and Tourism

The commercial deficit increases

Spanish exports of goods increased by 22.9% during 2022 and reached a total of 389,208.9 million euros. On the other hand, imports have also increased and amounted to 457,321.2 million euros (33.4% more). As a result, the trade balance recorded a deficit of 68,112.2 million euros versus 26,177.9 million euros in the same period of 2021.

A total of 62.8% of exports of goods have the EU as destination and 44.7% of imports come from EU member states.

Foreign trade in goods 2018-2022



* Provisional data.

Source: Tax Administration State Agency