



Balance of payments: current and capital accounts. 2019

Billion euros

	Income	Pages	Balances
Current account	510	486	24.9
Goods	294	322	-28.1
Travel and tourism	71	25	46.3
Non-tourism services	69	52	17.0
Primary income	60	58	2.5
Secondary income	16	29	-12.8
Capital account	5	1	4.1
Current + capital account	516	487	29.0

Source: Bank of Spain



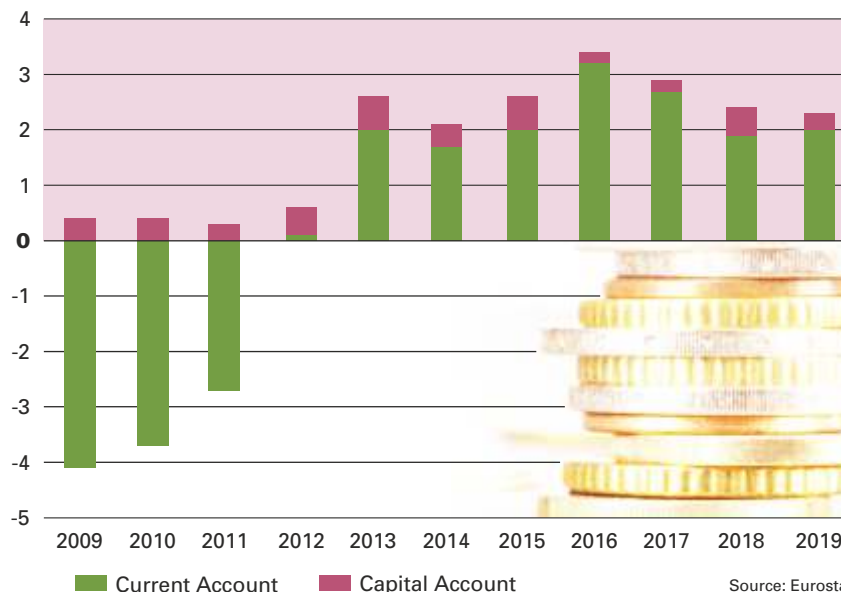
Positive Balance in Current and Capital Accounts

According to provisional data from the Bank of Spain, in 2019 the balance of the current and capital accounts—which determines the nation's capacity or need for financing—recorded a surplus of 29 billion euros (2.3% of GDP), an amount similar to the 29.1 billion accumulated in 2018 (2.4% of GDP).

The current account balance has inverted over the past decade, reflecting an exchange of goods, services and income with the rest of the world following the maximum national deficit reached in 2007

Balance of the Current and Capital Accounts

(% GDP)



Source: Eurostat

Current Account Balance

2019

Millions of euros

Germany	245,532
Netherlands	82,979
Italy	52,867
Spain	24,899
Denmark	24,437
Sweden	18,555
Austria	10,459
Slovenia	3,151
Luxembourg	2,846
Poland	2,479
Bulgaria	2,452
Lithuania	2,066
Croatia	1,354
Malta	1,287
Estonia	615
Latvia	-163
Portugal	-181
Czechia	-829
Hungary	-1,128
Cyprus	-1,473
Finland	-1,811
Greece	-2,561
Slovakia	-2,706
Belgium	-5,813
Romania	-10,187
France	-16,239
Ireland	-32,809
United Kingdom	-94,973

Source: Eurostat



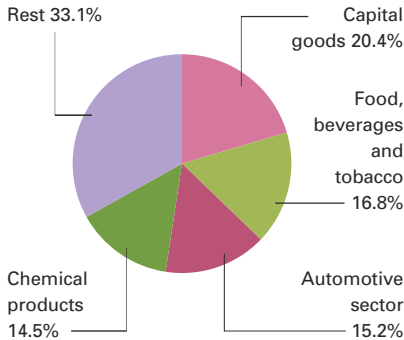
Foreign trade balance by economic sectors. 2019

Balance (Exports - Imports). Provisional Data

	Million of Euros	Interannual variation %
Total	-31,979.6	5.5
Food, beverages and tobacco	12,943.3	19.6
Energy products	-23,242.4	7.5
Raw materials	-3,103.4	19.6
Non-chemical semi-manufactures	6,550.0	6.4
Chemical products	-8,937.4	-12.4
Capital goods	-9,616.4	-8.5
Automotive sector	3,816.1	-12.3
Durable consumer goods	-3,914.9	-4.7
Consumer manufactures	-9,310.2	-11.5
Other merchandise	2,835.7	3.9

Source: Ministry of Industry, Trade and Tourism

Weight of economic sectors in exports. 2019



Source: Ministry of Industry, Trade and Tourism

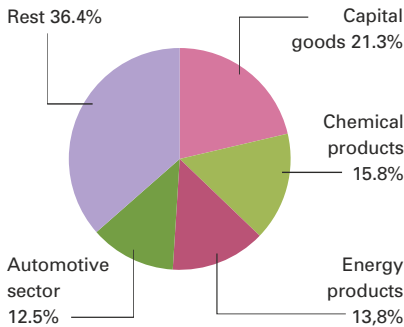
Trade deficit in goods, but less than in 2018

Spanish exports of goods increased 1.8% during 2019, reaching 290,089.1 million euros. In turn, imports increased by 1.0%, standing at 322,068.7 million euros. As a result the trade balance registered a deficit of 31,979.6 million euros, which is 5.5% lower than that recorded in 2018.

EU member states are the source of 53.8% of imports and the destination for 65.7% of exports

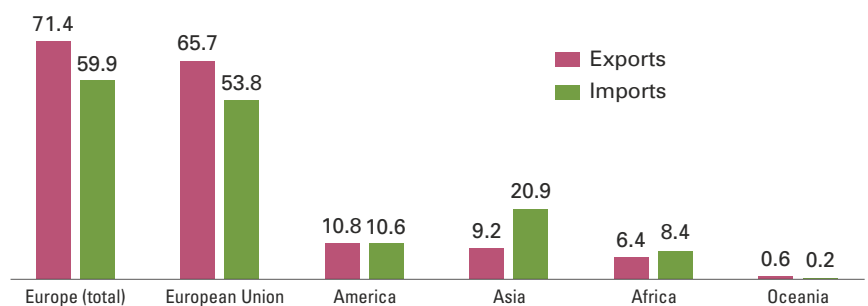
The merchandise trade balance with the European Union remains positive, a trend that has held steady since 2011. Trade with the EU represents 65.6% of all exports and 53.8% of imports, with France and Germany being the main trading partners.

Weight of economic sectors in imports. 2019



Source: Ministry of Industry, Trade and Tourism

Exports / Imports by major regions. 2019 (%)



Source: Ministry of Industry, Trade and Tourism