



Balance of payments: current and capital accounts. 2023

Provisional data. Billion euros

	Income	Payments	Balance
Current account	688.8	652.3	36.6
Goods and services	569.0	508.9	60.1
Tourism and travel	84.9	25.3	59.7
Primary and secondary income	119.9	143.4	-23.5
Capital account	17.8	2.9	14.9
Current account + Capital account	706.6	655.2	51.4

Source: Bank of Spain

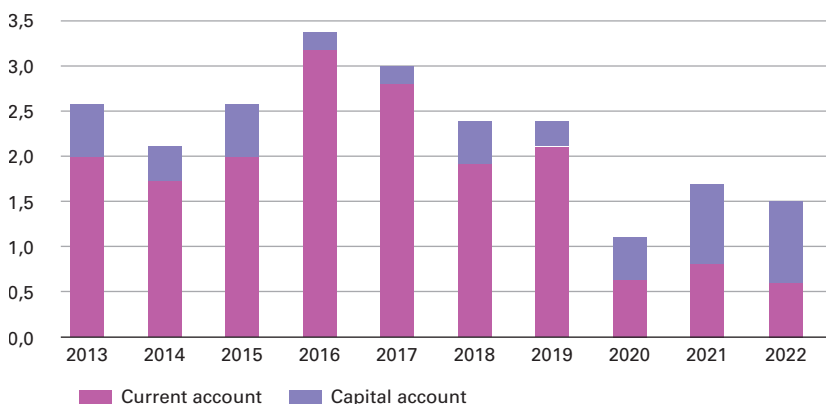
Higher surplus vs. the previous year

According to provisional data from the Bank of Spain, in 2023, the balance of the current and capital accounts, which determines the nation's lending or borrowing capacity, had a surplus of 51.4 billion euros, a figure higher than the one accrued in the previous year (20.7 billion euros).

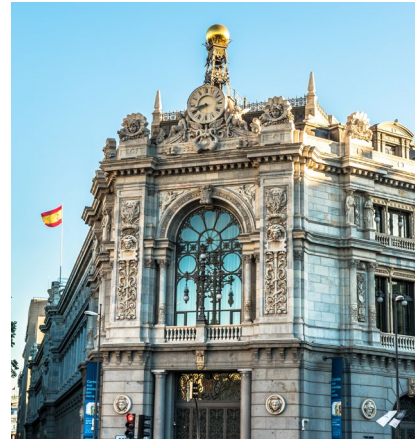
A decade of positive foreign balances

The current and capital accounts balance, which includes income and payments for exports and imports of goods and services and for primary and secondary income, amounts to 1.5% of GDP in 2022.

Balance of current and capital accounts (% GDP)



Source: Eurostat



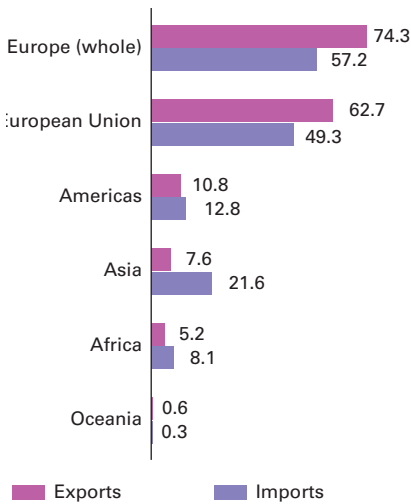
Balance of the current account. 2022

	Millions of euros
Germany	170,935
Netherlands	88,867
Ireland	54,589
Denmark	50,879
Sweden	32,782
Spain	8,239
Luxembourg	5,933
Malta	-519
Slovenia	-578
Estonia	-1,163
Bulgaria	-1,200
Austria	-1,302
Latvia	-1,833
Croatia	-1,894
Cyprus	-2,203
Portugal	-2,781
Lithuania	-3,687
Belgium	-5,607
Finland	-6,852
Slovakia	-8,046
Hungary	-13,734
Poland	-15,722
Czechia	-16,911
Greece	-21,226
Romania	-26,052
Italy	-28,531
France	-53,868

Source: Eurostat



Exports and imports by major regions. 2023 (%)



Source: Ministry of Economy, Commerce and Business

Subsectors with the most weight in exports. 2023

	Million €	%
Automobiles and motorcycles	39,522	10.3
Other equipment	33,129	8.6
Petroleum and derivatives	24,897	6.5
Fruits, vegetables and legumes	22,918	6.0
Medicines	21,127	5.5
Industry machinery	19,053	5.0

Source: Ministry of Economy, Commerce and Business

Foreign trade balance by economic sector

Exports and Imports (millions of euros)

	Accrued in 2023	Accrued in 2022
Total	-40,560.1	-68,112.2
Food, beverages and tobacco	14,123.4	12,331.3
Energy-related products	-33,080.4	-52,616.8
Raw materials	-3,556.5	-4,189.2
Non-chemical semi-manufacturing	8,148.4	8,182.7
Chemical products	-2,919.8	-3,012.1
Equipment	-20,388.9	-21,912.2
Automotive sector	8,628.8	5,977.6
Long-lasting consumer goods	-4,225.7	-4,679.4
Consumer goods	-12,223.0	-14,277.3
Other goods	4,933.7	6,083.1

Source: Ministry of Economy, Commerce and Business

Trade deficit reduced by more than 40%

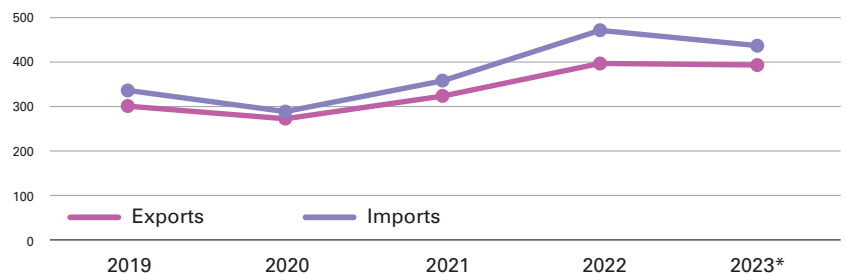
Spanish exports of goods decreased 1.4% during 2023 and reached a total of 383,688.6 million euros. Imports are -7.2%, standing at 424,248.7 million euros. As a result, the trade balance recorded a deficit of 40,560.1 million euros versus 68,112.2 million euros in the same period of 2022.

A total of 62.7% of exports of goods have the EU as destination and 49.3% of imports come from EU member states.

The goods trade balance with the European Union remains positive. It represents 62.7% of all exports and 49.3% of imports, with France and Germany being the main trading partners within the EU by volume of exports and imports, respectively.

Foreign trade in goods 2019-2023

Billion euros



* Provisional data.

Source: State Tax Administration Agency