



LIBRARY of PARLIAMENT  
BIBLIOTHÈQUE du PARLEMENT

# TRADE AND INVESTMENT



## Canada–Spain

**Publication No. 2013-67-E**  
**12 June 2013**

**Alexandre Gauthier**

Economics, Resources and International Affairs Division  
Parliamentary Information and Research Service

The Library of Parliament ***Trade and Investment*** series provides information on Canada's trade and investment relationship with the world and with selected countries. The series also describes the merchandise trade relationship that each of Canada's 10 provinces and three territories has with the world. These publications are prepared by the Parliamentary Information and Research Service, which carries out research for and provides information and analysis to parliamentarians and Senate and House of Commons committees and parliamentary associations.

© Library of Parliament, Ottawa, Canada, 2013

*Canada–Spain*  
(Trade and Investment Series)

Publication No. 2013-67-E

Ce document est également publié en français.

## CONTENTS

MERCHANDISE TRADE.....	1
PRODUCTS .....	2
SERVICES AND INVESTMENT .....	3



## Merchandise Trade

In 2012, Canada–Spain merchandise trade totalled \$2.7 billion, comprised of \$919.2 million in Canadian exports to, and \$1.8 billion in imports from, Spain.

The value of Canada's exports to Spain decreased by 5.9% between 2011 and 2012, while the value of Canada's imports from the country increased by 0.1%.

Spain was Canada's 22<sup>nd</sup> largest export destination worldwide in 2012. In that year, it was Canada's 29<sup>th</sup> largest source of imports globally.

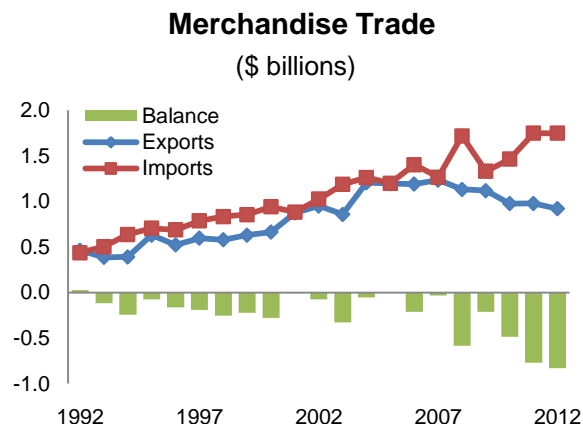
Over the 2007 to 2012 period, the value of Canada's exports to Spain decreased at an average annual rate of 5.7%, compared to an increase of 0.2% worldwide. The value of Canada's exports to the country as a share of the value of Canada's total exports declined from 0.3% in 2007 to 0.2% in 2012.

The value of Canada's imports from Spain increased at an average annual rate of 6.7% over the 2007 to 2012 period, compared to 2.6% worldwide. The value of Canada's imports from the country as a share of the value of Canada's total imports grew from 0.3% in 2007 to 0.4% in 2012.

At the provincial/territorial level, the Atlantic provinces, Quebec and Ontario together accounted for 83.8% of the value of Canada's exports to Spain in 2012, with exports valued at \$299.1 million, \$251.9 million and \$219.7 million respectively.

Over the 2007 to 2012 period, the fastest-growing provincial exporters to Spain were Prince Edward Island, Newfoundland and Labrador, and Saskatchewan, with average annual growth rates of 21.9%, 14.2% and 12.1% respectively.

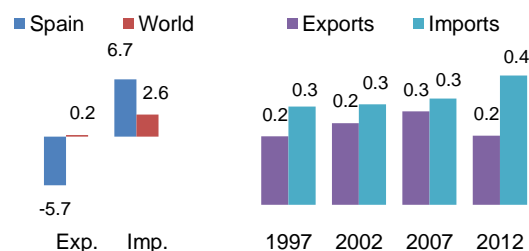
### Figure 1



### Figure 2

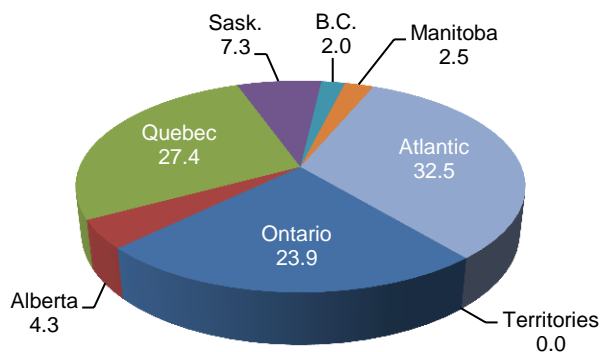
#### Importance to Canada

Average yearly growth (%): 2007–2012      Share of total trade (%):



### Figure 3

#### Exports by Province/Territory – 2012 (%)



All figures were prepared using Statistics Canada data available in spring 2013.

The merchandise trade data are customs-based; the services trade and foreign direct investment data are balance of payments-based.

## Products

In 2012, manufactured goods accounted for 58.5% of the value of Canada's exports to Spain, with resource-based goods representing the remaining 41.5%. This composition had changed since 2007, when manufactured goods and resource-based goods accounted for 76.0% and 24.0% respectively of the value of Canada's exports to the country.

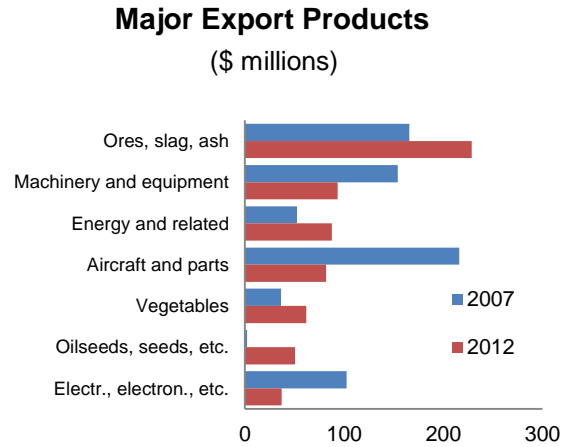
Canada's highest-valued exports to Spain in 2012 were zinc ore, non-crude petroleum oil and helicopters, airplanes and spacecraft, which together accounted for 31.5% of the value of Canada's exports to the country. The value of Canada's zinc ore and non-crude petroleum oil exports to Spain increased from \$91.5 million and \$21.1 million respectively in 2007 to \$126.5 million and \$87.4 million respectively in 2012, while the value of Canadian exports of helicopters, airplanes and spacecraft to the country decreased from \$201.0 million in 2007 to \$76.0 in 2012.

In 2012, manufactured goods represented 95.7% of the value of Canada's imports from Spain, with resource-based goods accounting for the remaining 4.3%. This composition was consistent with that of 2007, when manufactured goods and resource-based goods represented 94.1% and 5.9% respectively of the value of Canada's imports from the country.

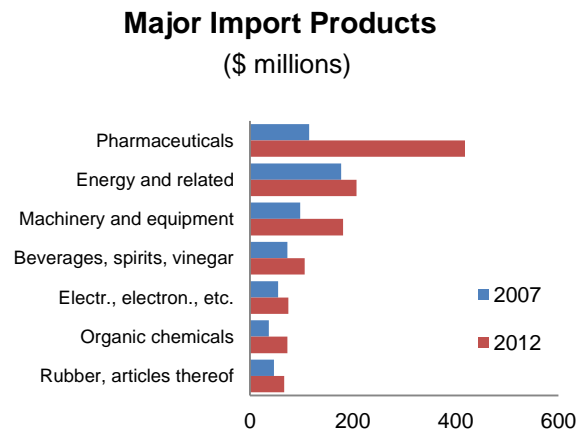
Canada's highest-valued imports from Spain in 2012 were medications, non-crude petroleum oil and wine, which together accounted for 38.6% of the value of Canada's imports from the country. The value of Canadian medication, non-crude petroleum oil and wine imports from Spain increased from \$113.0 million, \$127.7 million and \$70.1 million respectively in 2007 to \$381.8 million, \$192.6 million and \$101.6 million respectively in 2012.

In 2012, Canada had trade deficits with Spain in most product categories. It had trade surpluses with the country in the product categories of transportation equipment and forest products in that year.

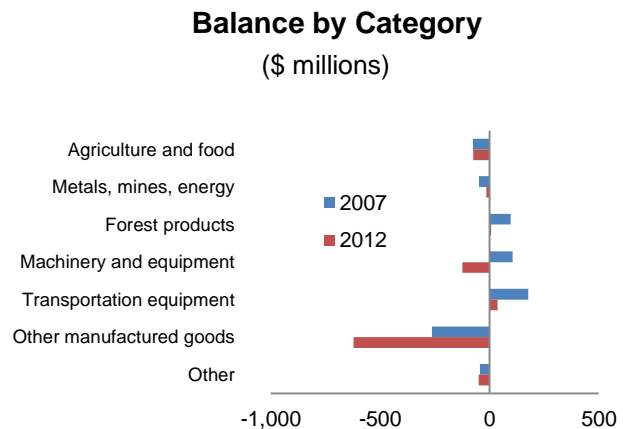
### Figure 4



### Figure 5



### Figure 6



All figures were prepared using Statistics Canada data available in spring 2013.

The merchandise trade data are customs-based; the services trade and foreign direct investment data are balance of payments-based.

## Services and Investment

In 2010, the most recent year for which data are available, Canada–Spain services trade totalled \$721.0 million, comprised of \$298.0 million in Canadian exports to, and \$423.0 million in imports from, Spain.

The value of Canada's services exports to Spain decreased by 17.2% between 2009 and 2010, while the value of Canada's services imports from the country declined by 4.9%.

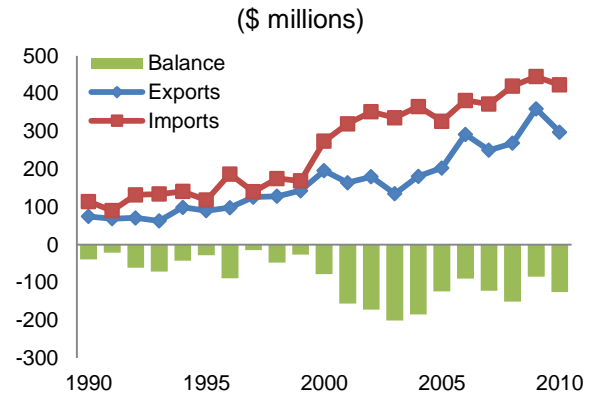
In 2010, Canada's services trade deficit with Spain was the result of trade in travel services; Canada exported \$105.0 million in travel services to, and imported \$298.0 million in such services from, the country. In that year, Canada had trade surpluses with Spain in commercial services and in transportation and government services.

The stock of Canadian direct investment in Spain totalled \$4.1 billion in 2012, making it Canada's 22<sup>nd</sup> largest destination for foreign investment among the 58 countries for which data were available. Canadian direct investment in the country increased by 1.4% between 2011 and 2012.

In 2010, the most recent year for which data are available, the stock of Spanish direct investment in Canada totalled \$1.6 billion, making it the 21<sup>st</sup> largest source of foreign investment in Canada at the time among the 40 countries for which data were available. Spanish direct investment in Canada increased by 50.5% between 2009 and 2010.

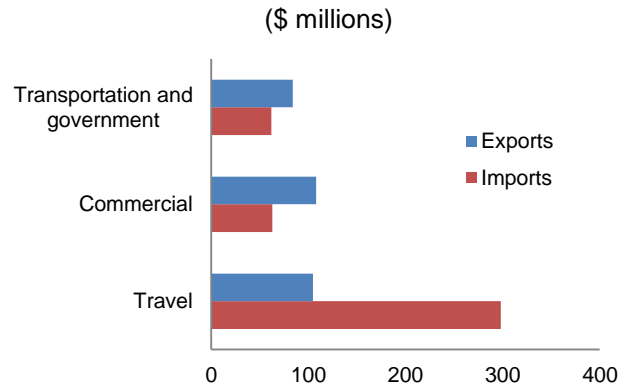
### Figure 7

#### Services Trade



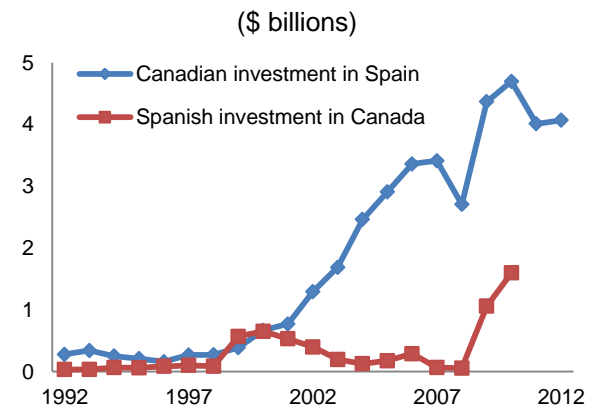
### Figure 8

#### Services Trade by Type – 2010



### Figure 9

#### Foreign Direct Investment



All figures were prepared using Statistics Canada data available in spring 2013.

The merchandise trade data are customs-based; the services trade and foreign direct investment data are balance of payments-based.