

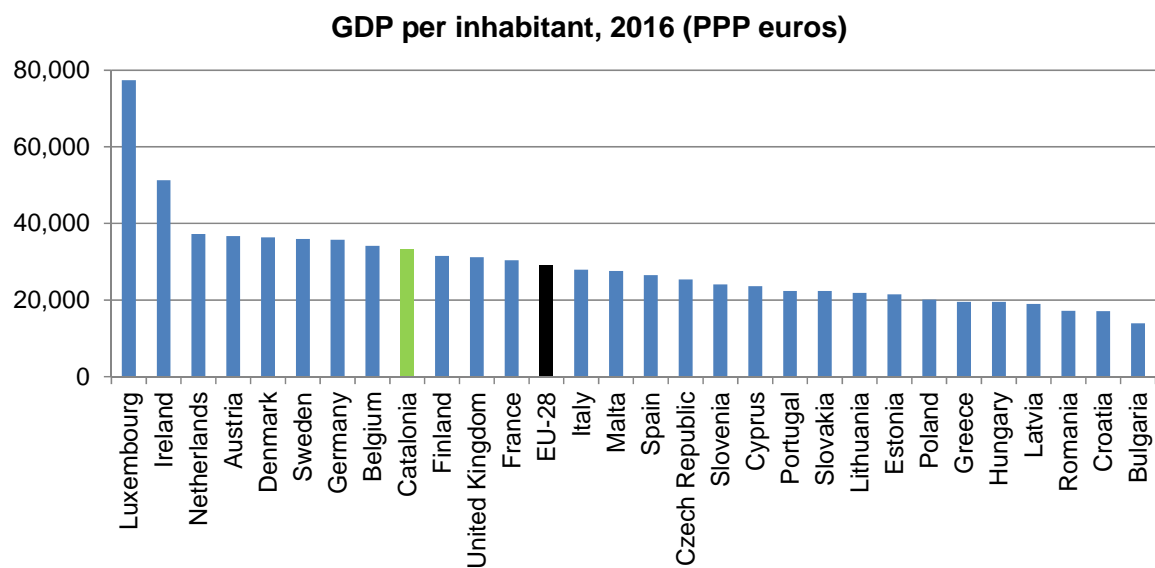
## CATALONIA BACKGROUND INFORMATION [SERIES E / 2013 / 4.2 / EN]

Date: 06/09/2017

### THE CATALAN ECONOMY IN THE EUROPEAN CONTEXT

#### GDP, Purchasing Power Standard per inhabitant, 2016

Catalonia: among the wealthiest countries in Europe.



Source: Eurostat, Idescat.

<b>GDP per inhabitant in PPP euros, 2016</b>	
Luxembourg	77,400
Ireland	51,300
Netherlands	37,200
Austria	36,700
Denmark	36,400
Sweden	35,900
Germany	35,700
Belgium	34,200
<b>Catalonia</b>	<b>33,205</b>
Finland	31,500
United Kingdom	31,200
France	30,400
<b>EU-28</b>	<b>29,000</b>
Italy	27,900
Malta	27,600
Spain	26,500
Czech Republic	25,400
Slovenia	24,100
Cyprus	23,600
Portugal	22,400
Slovakia	22,400
Lithuania	21,900
Estonia	21,500
Poland	20,100
Greece	19,500
Hungary	19,500
Latvia	19,000
Romania	17,200
Croatia	17,100
Bulgaria	13,900

Source: Eurostat, Idescat

## GDP at market prices, 2016 (M€)

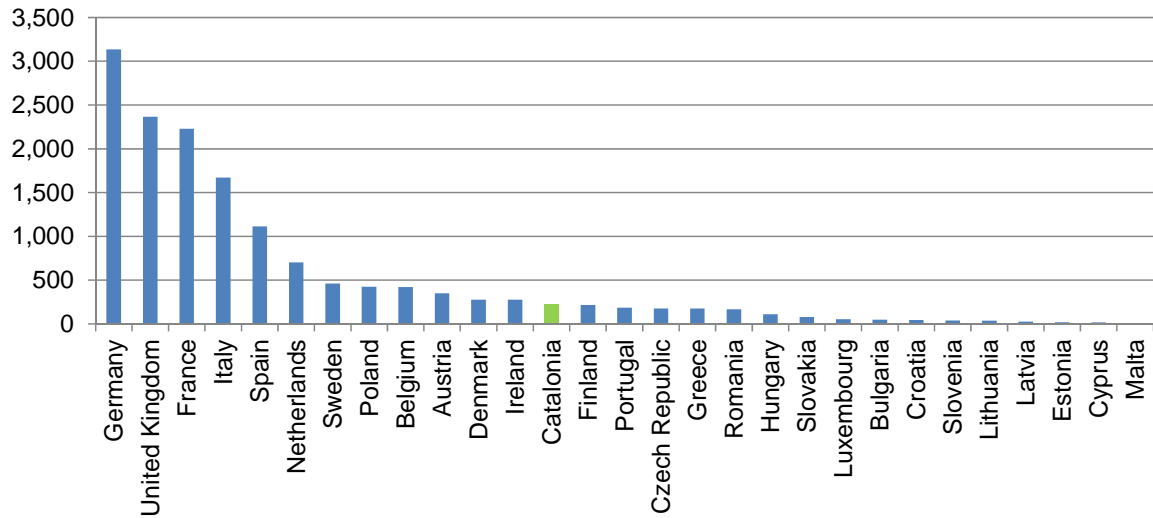
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Catalonia: a medium-size economy in Europe.

<b>GDP at market prices, 2016 (Millions of euros)</b>	
Germany	3,134,070
United Kingdom	2,366,912
France	2,228,857
Italy	1,672,438
Spain	1,113,851
Netherlands	702,641
Sweden	462,058
Poland	424,269
Belgium	421,611
Austria	349,344
Denmark	277,339
Ireland	275,567
<b>Catalonia</b>	<b>223,629</b>
Finland	215,615
Portugal	184,934
Czech Republic	176,564
Greece	175,888
Romania	169,578
Hungary	112,399
Slovakia	80,958
Luxembourg	54,195
Bulgaria	47,364
Croatia	45,819
Slovenia	39,769
Lithuania	38,637
Latvia	25,021
Estonia	20,916
Cyprus	17,901
Malta	9,896

Source: Eurostat, Idescat.

**GDP at market prices, 2016 (Milliards of euros)**



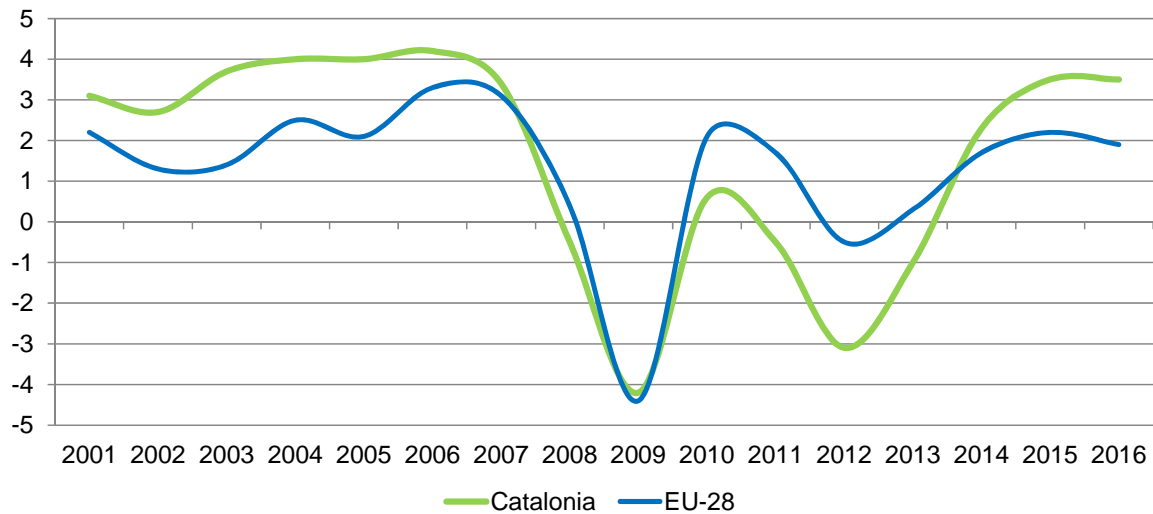
Source: Eurostat, Idescat.

## Real GDP growth

Catalonia, like most European countries, experienced a harsh recession after the burst of the housing bubble in 2008 and the crisis of public debt in the eurozone.

In 2015-2016 Catalonia has experienced one of the highest GDP growth rates in Europe.

**Real GDP growth (%)**



Source: Eurostat, Idescat.

### Real GDP growth (%)

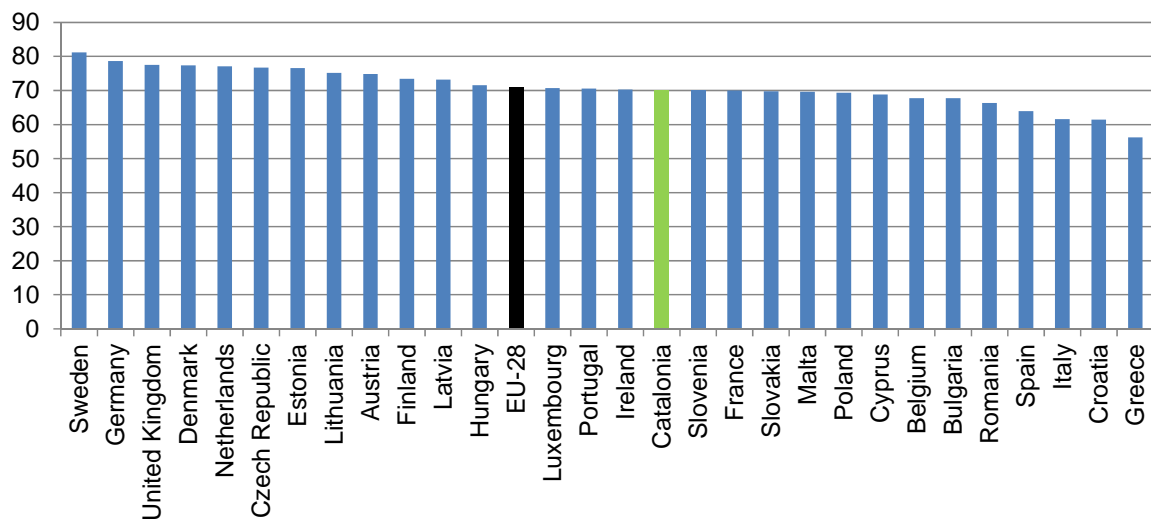
	Catalonia	EU-28
2001	3.1	2.2
2002	2.7	1.3
2003	3.7	1.4
2004	4.0	2.5
2005	4.0	2.1
2006	4.2	3.3
2007	3.4	3.1
2008	-0.5	0.4
2009	-4.2	-4.4
2010	0.6	2.1
2011	-0.5	1.7
2012	-3.1	-0.5
2013	-1.0	0.3
2014	2.3	1.7
2015	3.5	2.2
2016	3.5	1.9

Source: Idescat, Eurostat.

## Employment rate

The employment rate in Catalonia is quite similar to the EU-28 average. It was above this average until 2008 and it is just below since then.

Employment rate, 2016 (% of total population)

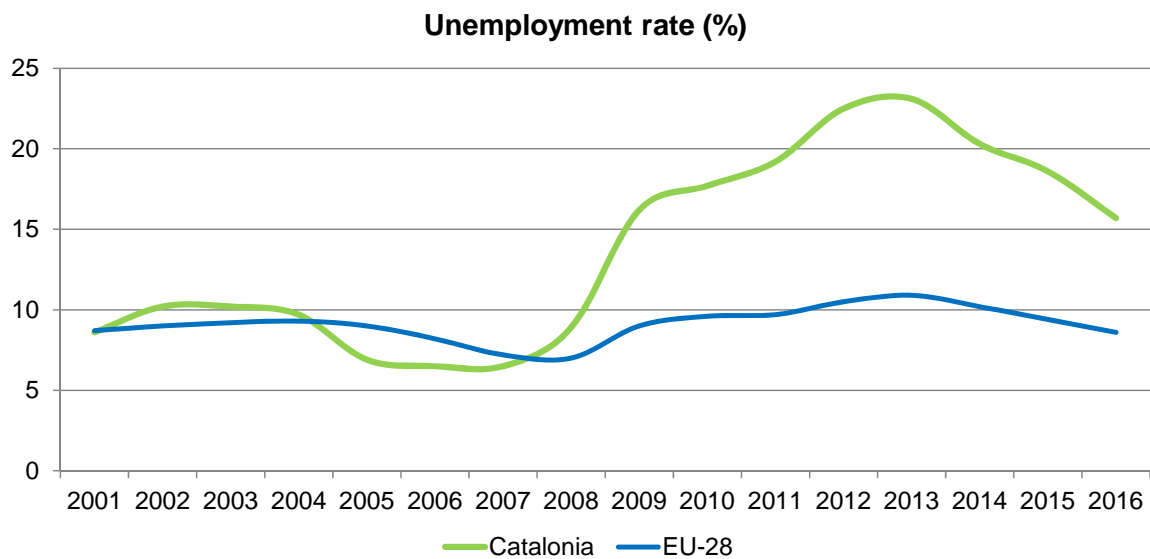


Source: Eurostat, Idescat.

## Unemployment rate

The unemployment rate in Catalonia was stable around the European average until the recession.

Since the unemployment rate peaked in 2013, it has been reducing at strong pace because of strong employment creation.



Source: Eurostat, Idescat.

### Unemployment rate (%)

	Catalonia	EU-28
2001	8.6	8.7
2002	10.2	9.0
2003	10.2	9.2
2004	9.7	9.3
2005	6.9	9.0
2006	6.5	8.2
2007	6.5	7.2
2008	8.9	7.0
2009	16.2	9.0
2010	17.7	9.6
2011	19.2	9.7
2012	22.5	10.5
2013	23.1	10.9
2014	20.3	10.2
2015	18.6	9.4
2016	15.7	8.6

Source: Eurostat, Idescat.

## External trade of goods and services

Catalonia has one of the highest trade balances in Europe: 12.1% of GDP. It means that it is a competitive economy.

Trade with the rest of Spain has decreased its importance in the whole external trade sector of Catalonia

### Trade of goods and services of Catalonia (% of GDP)

	2000	2011	2016
Trade balance	8.0	8.9	12.1
with foreign countries	-4.6	2.4	5.8
with the rest of Spain	12.6	6.5	6.3
Export of goods and services	-	62.9	-
to foreign countries	34.1	33.2	37.9
to the rest of Spain	-	29.7	-
Import of goods and services	-	54.0	-
from foreign countries	38.7	30.8	32.1
from the rest of Spain	-	23.2	-

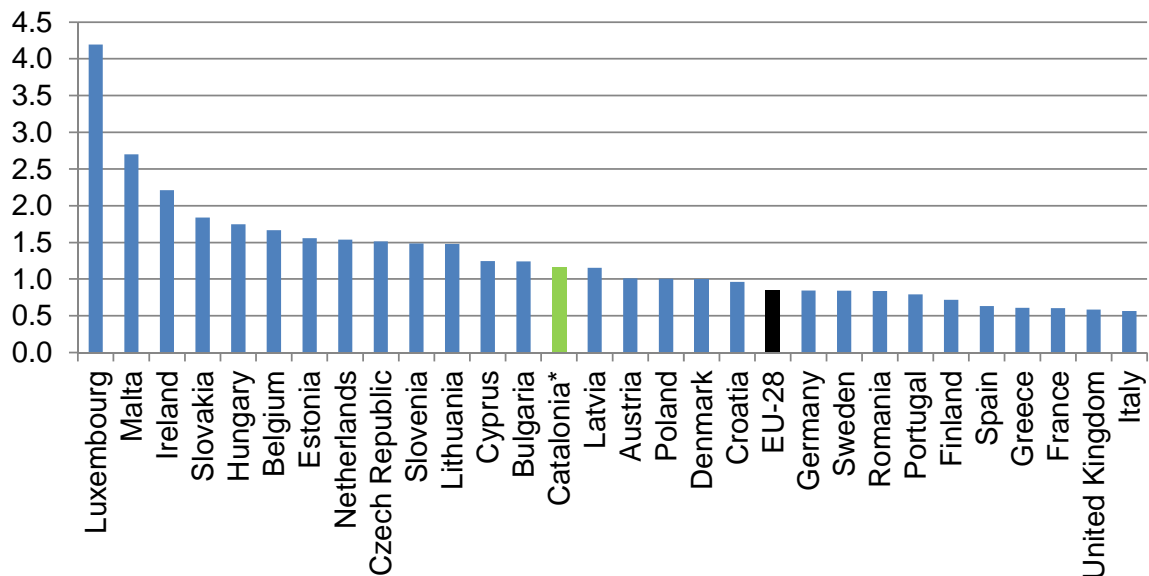
Source: Idescat.

## Degree of Openness, (Imports + Exports) / GDP, 2016

In terms of openness, Catalonia is above the European average.

Historically, Catalonia's main trading partner has been Spain, even though the share of sales to the Spanish market is shrinking. Since 2010 Catalan exports to foreign countries are above sales to Spain.

### Degree of openness (Exp+Imp)/GDP, 2016



\* 2011 data (input-Output Framework).

Source: Eurostat, Idescat.

## Exports, imports and degree of openness, 2016

(Millions of euros and % of GDP)

Country	Exports	Imports	GDP	(Exp+Imp)	(Exp+Imp) / GDP
Luxembourg	123.531	103.803	54.195	227.334	4,19
Malta	13.924	12.783	9.896	26.707	2,70
Ireland	335.041	274.398	275.567	609.439	2,21
Slovakia	75.950	72.929	80.958	148.879	1,84
Hungary	103.977	92.386	112.399	196.363	1,75
Belgium	356.092	345.985	421.611	702.077	1,67
Estonia	16.702	15.881	20.916	32.583	1,56
Netherlands	579.317	501.969	702.641	1.081.286	1,54
Czech Republic	140.441	127.228	176.564	267.669	1,52
Slovenia	31.440	27.608	39.769	59.048	1,48
Lithuania	28.725	28.398	38.637	57.123	1,48
Cyprus	11.102	11.177	17.901	22.279	1,24
Bulgaria	30.107	28.659	47.364	58.766	1,24
<b>Catalonia*</b>	<b>131.929</b>	<b>113.331</b>	<b>209.716</b>	<b>245.260</b>	<b>1,17</b>
Latvia	14.510	14.373	25.021	28.883	1,15
Austria	182.354	169.742	349.344	352.096	1,01
Poland	221.816	205.327	424.269	427.143	1,01
Denmark	147.978	129.333	277.339	277.311	1,00
Croatia	22.754	21.361	45.819	44.115	0,96
<b>EU-28</b>	<b>6.548.743</b>	<b>6.037.760</b>	<b>14.819.793</b>	<b>12.586.503</b>	<b>0,85</b>
Germany	1.442.213	1.203.458	3.134.070	2.645.671	0,84
Sweden	205.245	183.894	462.058	389.139	0,84
Romania	70.182	71.773	169.578	141.955	0,84
Portugal	74.504	72.330	184.934	146.834	0,79
Finland	75.967	78.616	215.615	154.583	0,72
Spain	368.322	335.908	1.113.851	704.230	0,63
Greece	53.037	54.216	175.888	107.253	0,61
France	652.178	695.593	2.228.857	1.347.771	0,60
United Kingdom	668.216	713.399	2.366.912	1.381.615	0,58
Italy	501.473	443.590	1.672.438	945.063	0,57

\* 2011 data (input-Output Framework).

Source: Eurostat, Idescat.



## Exports to foreign countries (Millions of euros)

The Catalan economy is an export oriented economy. Exports have been a way out for Catalan companies, given the weakness of domestic demand during the years of crisis, and (importantly) also a strategy for the future.

In 2016 Catalonia reaches its exports peak with 65,161 millions of euros, after increasing a 57% since 2009.



Source: Idescat.

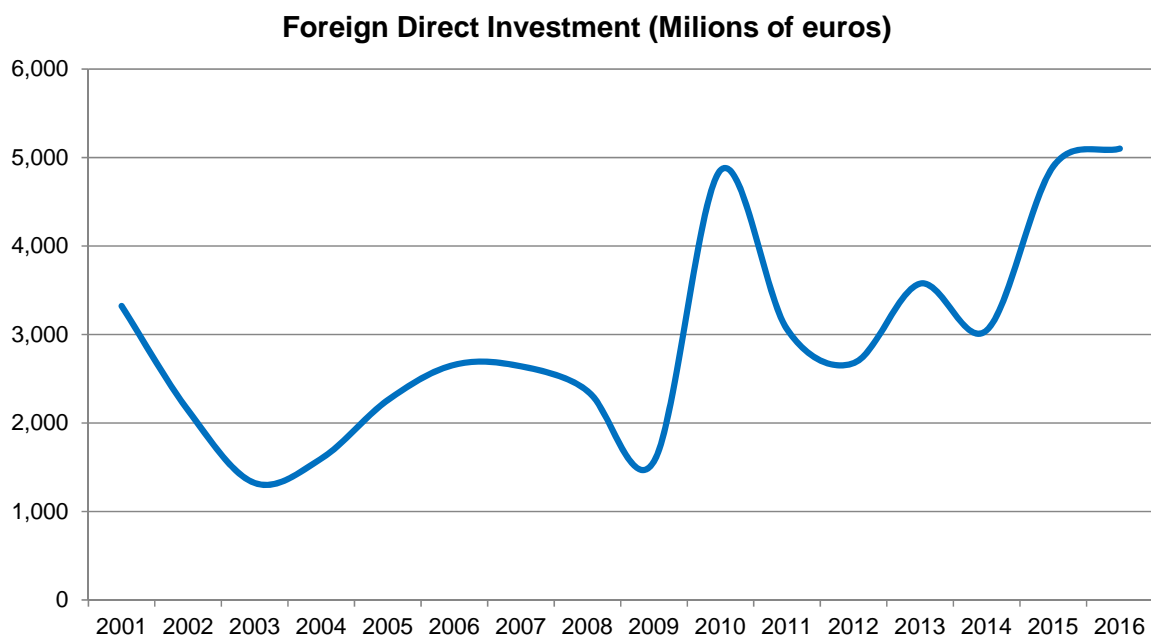
### Exports of goods to foreign countries (M€)

2001	36,695
2002	37,276
2003	37,649
2004	39,485
2005	42,703
2006	47,216
2007	49,678
2008	50,516
2009	41,462
2010	48,872
2011	54,989
2012	58,881
2013	58,981
2014	60,314
2015	63,906
2016	65,161

Source: Idescat.

## Foreign Direct Investment (M€)

Catalonia is attractive to investors. It has always been a pole of attraction for FDI inflows. Despite the recession, Catalonia has kept attracting foreign investment projects, reaching historically high levels of FDI in 2015 and 2016.



Source: Ministry of Economy, Industry and Competitiveness.

### Foreign Direct Investment (M€)

2001	3.322
2002	2.142
2003	1.321
2004	1.596
2005	2.258
2006	2.658
2007	2.640
2008	2.363
2009	1.564
2010	4.857
2011	3.058
2012	2.676
2013	3.575
2014	3.046
2015	4.936
2016	5.052

Source: Ministry of Economy, Industry and Competitiveness.

## Nights spent in tourist accommodation establishments / population, 2016

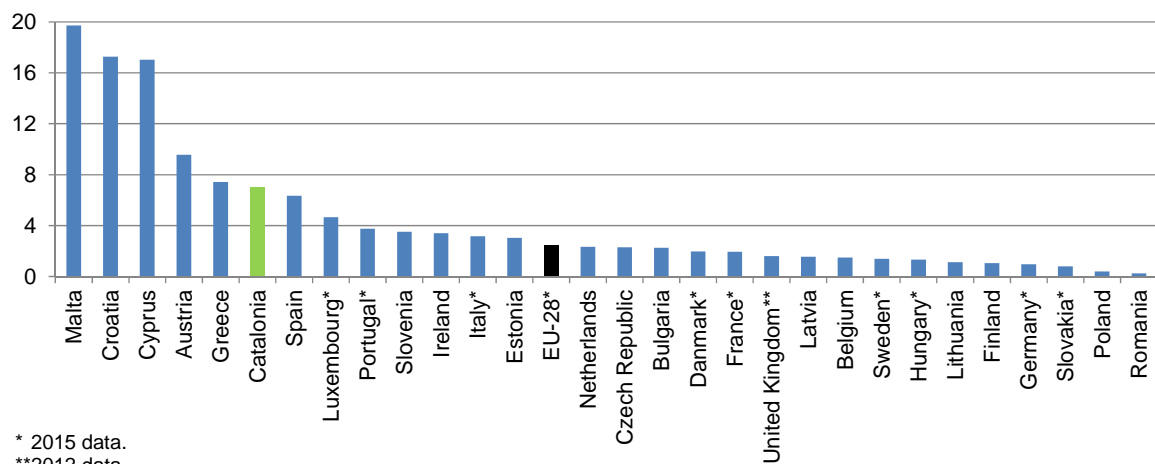
Catalonia: attractive to tourists.

Relative to its size, Catalonia is a top touristic destination in Europe and in the world.

Catalonia received 18,103,400 foreign tourists in 2016, 4.3% more than in 2015.

The number of nights spent by tourist over the total population of Catalonia is the sixth highest of the EU-28.

**Nights spent in tourist accommodation establishments/population, 2016**



\* 2015 data.

\*\*2012 data.

Source: Eurostat, Idescat.

## Nights spent in tourist accomodation establishments/poulation, 2016

	Nights	Population	Nights/ Population
Malta	8,622,438	437,418	19.7
Croatia	72,064,582	4,172,441	17.3
Cyprus	14,504,702	851,561	17.0
Austria	83,398,372	8,731,471	9.6
Greece	79,977,449	10,770,521	7.4
<b>Catalonia</b>	<b>52,209,012</b>	<b>7,462,732</b>	<b>7.0</b>
Spain	294,556,428	46,484,533	6.3
Luxembourg*	2,655,733	569,604	4.7
Portugal*	38,897,329	10,358,076	3.8
Slovenia	7,252,070	2,065,042	3.5
Ireland	16,190,381	4,749,777	3.4
Italy*	192,607,930	60,730,582	3.2
Estonia	4,014,581	1,315,790	3.1
<b>EU-28*</b>	<b>1,264,513,073</b>	<b>508,504,320</b>	<b>2.5</b>
Netherlands	39,623,541	17,030,314	2.3
Czech Republic	24,268,149	10,566,332	2.3
Bulgaria	16,150,666	7,127,822	2.3
Danmark*	11,171,416	5,683,483	2.0
France*	130,464,997	66,624,068	2.0
United Kingdom**	105,455,528	65,595,565	1.6
Latvia	3,044,532	1,959,537	1.6
Belgium	17,063,194	11,338,476	1.5
Sweden*	13,612,924	9,799,186	1.4
Hungary*	12,962,395	9,843,028	1.3
Lithuania	3,273,420	2,868,231	1.1
Finland	5,771,275	5,495,303	1.1
Germany*	78,827,773	81,686,611	1.0
Slovakia*	4,384,800	5,423,801	0.8
Poland	15,579,225	37,970,087	0.4
Romania	4,812,050	19,699,312	0.2

\* 2015 data.

\*\*2012 data.

Source: Eurostat.

## Catalonia and its capital, Barcelona, are amongst the highest ranked regions of Europe

<b>EUROPEAN CITIES AND REGIONS OF THE FUTURE 2016/2017</b> FDI Magazine	<b>EUROPEAN CITIES AND REGIONS OF THE FUTURE 2016/2017</b> FDI Magazine	<b>EUROPEAN ATTRACTIVENESS SURVEY, 2016</b>  <b>GLOBAL INVEST MONITOR, 2015</b> EY	<b>GLOBAL CITIES INVESTMENT MONITOR 2017</b> KPMG	<b>GLOBAL MBA RANKING 2017</b> Financial Times	<b>Statistics Report 2016</b> International Congress and Convention Association
<p><b>Top 25 Regions – Overall</b></p> <ol style="list-style-type: none"> <li>1 North Rhine-Whestphalia</li> <li>2 Île-de-France</li> <li>3 South East England</li> <li>4 Baden-Württemberg</li> <li>5 Dublin Region</li> <li>6 Canton of Zug</li> <li>7 Bavaria</li> <li>8 Central Federal District</li> <li>9 Scotland</li> <li>10 Uusimaa</li> <li>11 Stockholm Country</li> <li>12 East of England</li> <li>13 Hesse</li> <li>14 Canton of Zurich</li> <li>15 Noord-Holland</li> <li>16 Oslo Country</li> <li>17 Region Hovedstaden</li> <li>18 Canton of Geneva</li> <li>19 North West England</li> <li>20 South West England</li> <li>21 Prague Region</li> <li>22 Brabant</li> <li><b>23 Catalonia</b></li> <li>24 Flanders</li> <li>25 Hamburg State</li> </ol>	<p><b>Top 10 European Cities of the Future</b></p> <ol style="list-style-type: none"> <li><b>1 Barcelona</b></li> <li>2 London</li> <li>3 Stockholm</li> <li>4 Dublin</li> <li>5 Amsterdam</li> <li>6 Vienna</li> <li>7 Milan</li> <li>8 Warsaw</li> <li>9 Budapest</li> <li>10 Minsk</li> </ol> <p><b>Top 10 Southern European Regions</b></p> <ol style="list-style-type: none"> <li><b>1 Catalonia</b></li> <li>2 Istanbul Providence</li> <li>3 Comunidad de Madrid</li> <li>4 Lombardy</li> <li>5 Basque Country</li> <li>6 Lazio</li> <li>7 Emilia-Romagna</li> <li>8 Andalusia</li> <li>9 Srem District</li> <li>10 Lisbon</li> </ol>	<p><b>Most attractive European city to establish operation</b></p> <ol style="list-style-type: none"> <li>1 London</li> <li>2 Paris</li> <li>3 Berlin</li> <li>4 Amsterdam</li> <li><b>5 Barcelona</b></li> <li>6 Munich</li> <li>7 Frankfurt</li> <li>8 Madrid</li> <li>9 Brussels</li> <li>10 Rome</li> </ol> <p><b>Top 10 urban areas by projects</b></p> <ol style="list-style-type: none"> <li>1 Greater London</li> <li>2 Greater Paris</li> <li>3 Darmstadt (Frankfurt)</li> <li><b>4 Catalunya (Barcelona)</b></li> <li>5 Düsseldorf</li> <li>6 Rhone - Alpes (Great Lyon)</li> <li>7 Uusimaa (Helsinki)</li> <li>8 Berlin</li> <li>9 Stuttgart</li> <li>10 Freiburg</li> </ol>	<p><b>Number of investments (2013 to 2017)</b></p> <ol style="list-style-type: none"> <li>1 London</li> <li>2 Singapore</li> <li>3 Shanghai</li> <li>4 Dubai</li> <li>5 Hong Kong</li> <li>6 New York</li> <li>7 Paris</li> <li>8 Sao Polo</li> <li>9 Sydney</li> <li><b>10 Barcelona</b></li> </ol>	<p><b>Business School Rankings</b></p> <ol style="list-style-type: none"> <li>1 Insead</li> <li>2 Stanford Graduate School of Business</li> <li>3 University of Pennsylvania: Wharton</li> <li>4 Harvard Business School</li> <li>5 University of Cambridge: Judge</li> <li>6 London Business School</li> <li>7 Columbia Business School</li> <li>8 IE Business School</li> <li>9 University of Chicago: Booth</li> <li><b>10 Iese Business School</b> (...)</li> <li><b>17 Esade Business School</b></li> </ol>	<p><b>Number of meetings per city</b></p> <ol style="list-style-type: none"> <li>1 Paris</li> <li>2 Vienna</li> <li><b>3 Barcelona</b></li> <li>4 Berlin</li> <li>5 London</li> </ol> <p><b>Number of participants</b></p> <ol style="list-style-type: none"> <li>1 Vienna</li> <li>2 Seoul</li> <li><b>3 Barcelona</b></li> <li>4 Copenhagen</li> <li>5 London</li> </ol>