



CaixaBank

Research

The CIBI is an index that classifies countries according to their potential of internationalisation from the Spanish companies' point of view. The index is made from the analysis of the main factors that determine the decision of Spanish companies to do business in a certain country.



What is the CIBI?

The CIBI analyses the main factors that determine the decision of Spanish companies to do business in a certain country. The analysis is made up of 67 countries in total, both advanced and emerging, producing a ranking of how attractive each country is for Spanish firms over time. The index can also be personalised according to the features of your own particular business via the interactive CIBI.

The five pillars of the CIBI

The CIBI is built on five pillars that cover the key aspects of the internationalisation process and that make it possible to assess each trade partner's strengths and weaknesses from the point of view of Spanish companies:

1. Degree of accessibility to the market of each country
2. Ease of operating in each market
3. Commercial attractiveness
4. Financial environment and
5. Macroeconomic and institutional stability.

In turn, each pillar is made up of subpillars that capture the main dimensions within each area.

Build your own index: the interactive CIBI

You can build your index by assigning a value to each pillar taking into the account the importance they are given in your business. You may also access the CIBI 2019 country files [here](#).

CIBI 2019 overall results

These are the main results of CIBI 2019. You may also download the whole document in PDF or access the country files alphabetically.

1. Western Europe

According to the CIBI 2019, countries in Western Europe once again have the most favourable conditions for Spanish companies to expand abroad, standing out in all five pillars and showing an average CIBI of 72 points, compared to an average of 55 points for all 67 analysed countries. Specifically, there are nine countries from Western Europe in the CIBI's Top 10. The ranking is led by France, Spain's main trading partner in goods, member of the EU and sharing a land border with Spain. The United Kingdom continues to be an important country in the CIBI 2019 (in comparison with the CIBI 2017), taking second place, despite the Brexit, since it is still one of Spain's most significant export destinations, it is in the lead in terms of international tourists visiting Spain and the investment ties with Spain are important. In this regard, it is important to specify that the CIBI mainly collects facts on the analysed country (the state of its infrastructures, the commercial relations already established with Spain etc.), and less so risks that have not yet materialised. If the exit of the United Kingdom from the European Union is carried

out gradually, and considering that many of the aspects that make the country attractive in the eyes of Spanish business owners will not excessively change with its exit, the country will continue to place highly on the CIBI in future.

2. Eastern Europe and Central and Western Asia

Eastern Europe and Central and Western Asia jointly make up the second region into which it is easier for Spanish companies to expand, closely followed by America, both some distance behind Western Europe. Poland, Turkey and the Czech Republic top the list from this region, mainly facilitated by the commercial attractiveness pillar which reflects the positive reception of Spanish goods and services there. Specifically, Poland is in thirteenth place on the CIBI and Turkey in sixteenth, both ahead of major emerging countries such as Mexico, with a strong historic link to Spain. The Czech Republic is not very far behind, in twentieth place, still ahead of the largest of the emerging Latin American countries, Brazil.

3. America

As mentioned earlier, the America region is not far from being the second most attractive area in terms of internationalisation. The US leads the ranking, in third place overall. Meanwhile Canada, the second American country on the list, comes in eleventh. For their part, Mexico and Brazil, the two most significant economies in Latin America, are further away from the top positions. This is especially true with regards to Brazil, where economic difficulties, a weaker level of competition and bureaucratic complexity relegate it to twenty-sixth place, just behind Chile.

4. Southeast Asia and the Pacific

Southeast Asia and the Pacific make up the fourth region in terms of Spanish ease of internationalisation. A clear disadvantage is how far away the region is from Spanish companies. However, it should be noted that China, the leading emerging power in the region, is placed highly (fourteenth out of a total of 67 countries), facilitated by the financial and innovative environment and commercial attractiveness pillars. In this regard, the existing close commercial relations with the country still outweigh the possible impact resulting from the Asian economy's

commercial tensions with the US.

5. Africa and the Arab States

Despite having a lower index as a whole, both areas are notable for their high degree of heterogeneity. They include countries with a relatively high CIBI 2019, such as Morocco with a clearly above-average CIBI 2019, boosted by accessibility and, in particular, commercial attractiveness.

See the ICIE by countries
