

Index classifying foreign countries according to their internationalisation potential for Spanish companies

(Min. 0 - Max. 100)



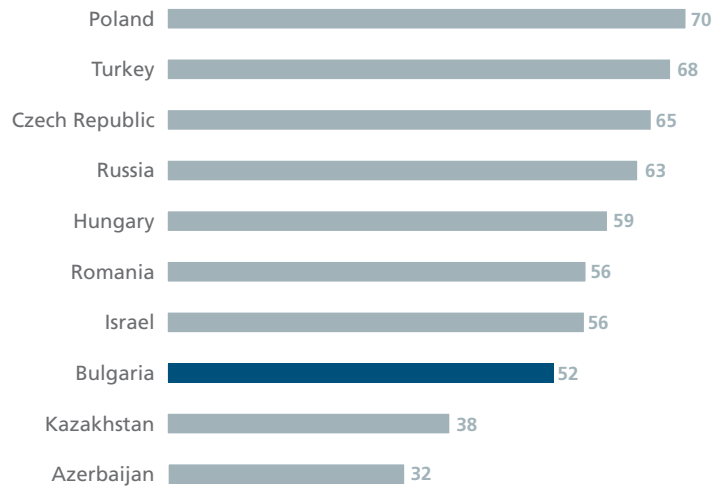
Note: From lower to higher potential to establish internationalisation ties with the country.

**Pillars (2019)**

(Min. 0 - Max. 100)

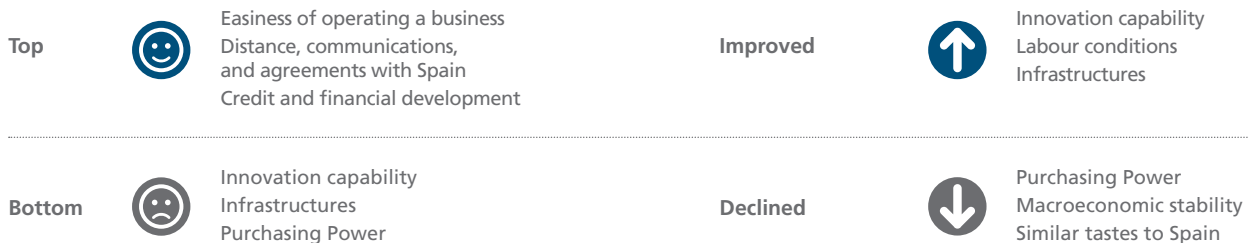


**CIBI - Regional comparison (2019)**



Note: CIBI breakdown according to the different pillars, plus regional comparison.

**Subpillars (2019)**



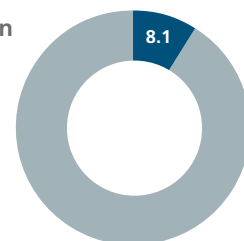
**Economic indicators**

Population:	7.0 million inhabitants
GDP:	65 billion \$
GDP per capita:	9,267 \$
Currency:	Bulgarian lev (BGN)

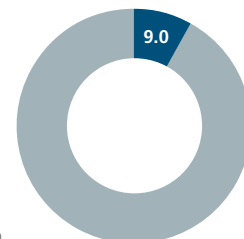
**Trade relations**

Exports of goods from Spain to Bulgaria (% of total Spain's exports)	0.5%
Spain's import of goods from Bulgaria (% of total Spain's imports)	0.2%
Exports of goods from Bulgaria to Spain (% of total Bulgaria's exports)	2.5%
Bulgaria's imports of goods from Spain (% of total Bulgaria's imports)	4.7%

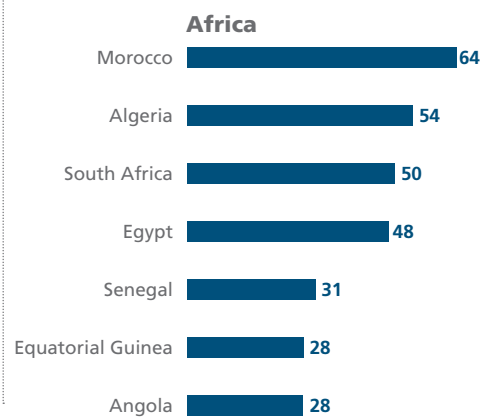
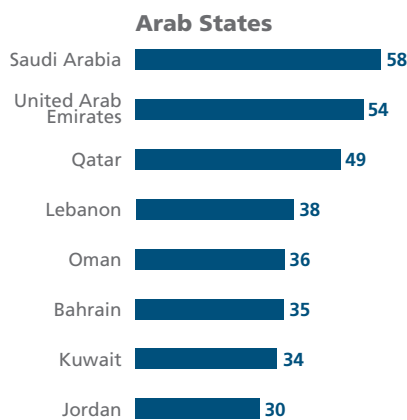
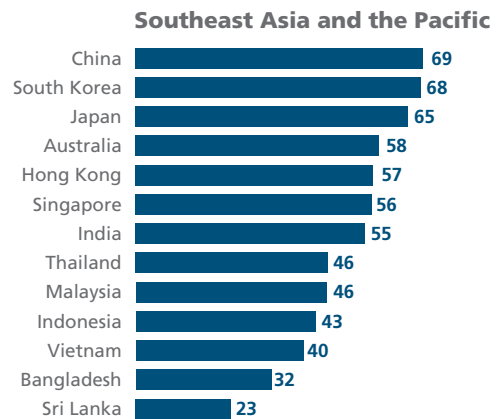
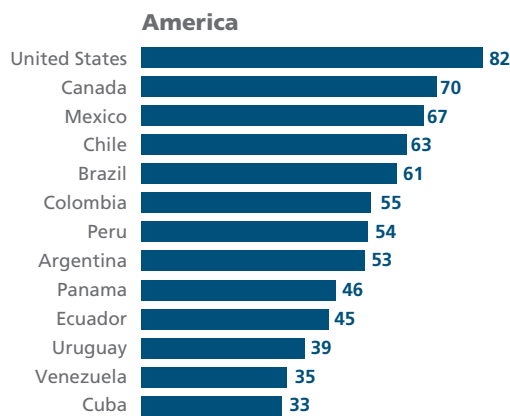
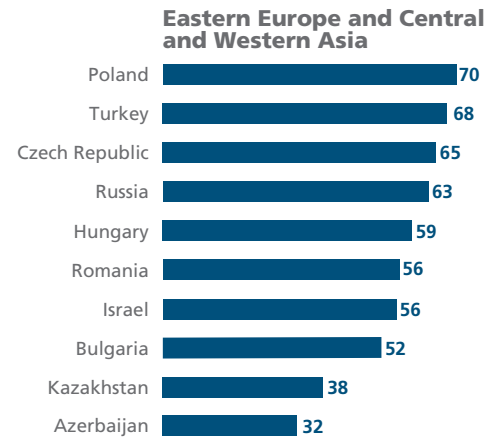
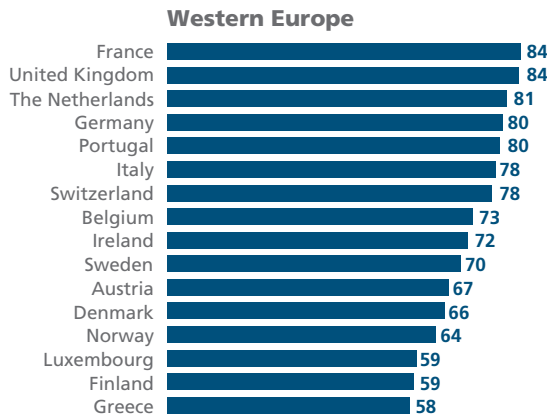
Exports of goods from Spain to Eastern Europe and Central and Western Asia\*  
(% of total Spain's exports)



Spain's import of goods from Eastern Europe and Central and Western Asia\*  
(% of total Spain's imports)



Note: \*The region corresponds to the group of countries analysed in the CIBI.

**Annex 1  
Regional  
comparison**

**Annex 2  
Description  
of CIBI\*  
pillars and  
subpillars**
**Pillars (weight in %)**
**Subpillars**

<b>1. Accessibility (26%)</b>	1.1 Distance, communications, and agreements with Spain 1.2 Infrastructures
<b>2. Ease of operating (18%)</b>	2.1 Easiness of operating a business 2.2 Labour conditions 2.3 Investment relations with Spain
<b>3. Commercial attractiveness (36%)</b>	3.1 Purchasing Power 3.2 Similar tastes to Spain
<b>4. Financial environment and innovation (15%)</b>	4.1 Credit and financial development 4.2 Innovation capability
<b>5. Stability (5%)</b>	5.1 Institutional 5.2 Macroeconomic

Note: \* For more details, please see CaixaBank Research Working Document of 01/19.