



Autonomous Community Outlook

Castile and León



2,420,000
inhabitants
(2025)



€30,887
of GDP per capita
(2024)



4.6%
of Spanish GDP
(2024)



2.0%
anticipated growth
in GDP (2026)

Regional economic structure and position

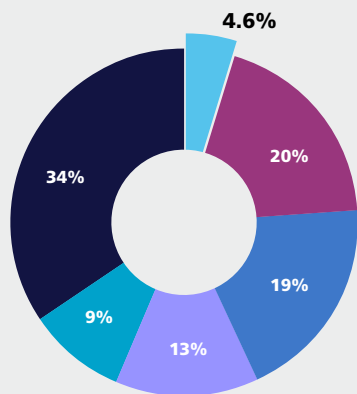
- Castile and León's **GDP** accounts for 4.6% of the national total, ranking it seventh among all Spanish regions.
- In terms of its **population**, with almost 2.4 million inhabitants – 4.9% of the total – it is the sixth most highly populated region. It is the second oldest region, as 27.6% of its population is over 65 years old (21.1% on average nationwide) and it has one of the smallest foreign populations (8.8% of the total vs. 14.4%).
- Its **GDP per capita** stands at 30,887 euros, 5.4% below the Spanish average. The region has been catching up in recent years, against a backdrop of demographic stagnation and modest economic growth.
- In terms of its **productive sectors**, Castile and León is notable for the relative importance of agriculture (5.4% vs. 3.0% in Spain), the extractive industry (5.2% vs. 3.7%) and manufacturing (16.2% vs. 11.9%), where the agri-food, motor vehicle and chemical/pharmaceutical industries are particularly prominent. However, the share is lower in trade, transportation, hotels and restaurants, and leisure (24.7% vs. 28.1%) and industry-related services (22.2% vs. 30.2%).
- In recent years, the region has become increasingly **export-oriented** and the proportion of goods exports relative to GDP exceeds the Spanish average (27.0% vs. 24.1%). In 2025, it exported goods worth 20.054 billion euros, representing 5.2% of all Spanish exports. The **leading export sectors** are the motor vehicle industry (38.8% of the total), agri-food products (15.9%) and chemical products (9.9%). The region accounts for 45% of the tyres and inner tubes exported by Spain.

Table of structural indicators

		1994	2004	2014	2024
GDP per capita	Euros	9,732	18,329	20,694	30,887
	100 = Spain	91.3	91.3	92.5	94.6
Population	Thousands of inhabitants	2,521	2,483	2,476	2,401
	Average annual growth in the decade (%)	-0.3	-0.2	0.0	-0.3
	% of the total in Spain	6.4	5.7	5.3	4.9
	% of population > 65 years old	19.5	22.4	24.0	27.3
Exports of goods as a proportion of GDP	%	...	20.3	24.8	27.0

GDP by Autonomous Community

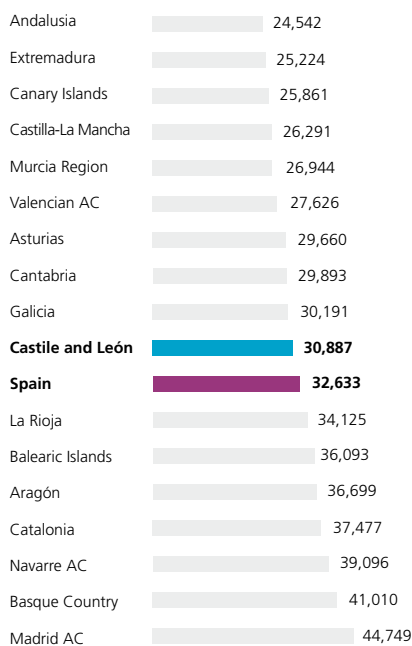
(% OF SPAIN AS A WHOLE)



- Castile and León
- Madrid AC
- Catalonia
- Andalusia
- Valencian AC
- Others

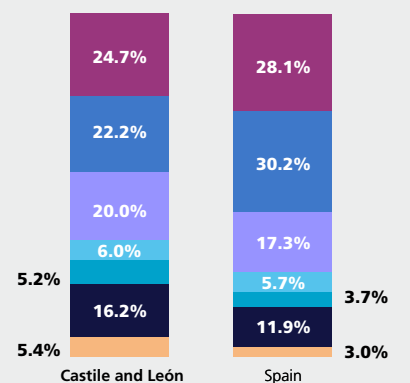
GDP per capita

(EUROS)



Productive sectors

(AS A % OF GVA)



- Trade, transportation, hotels and restaurants, and leisure
- Industry-related services
- General government and defence
- Construction
- Extractive industry
- Manufacturing industry
- Agriculture

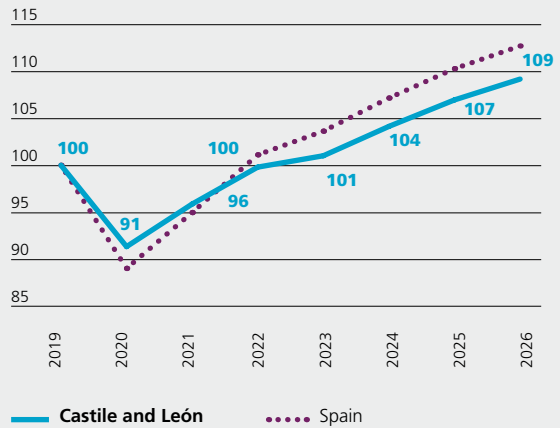
Source: CaixaBank Research, based on data from the National Statistics Institute (INE) and DataComex.

Macroeconomic situation

According to our estimates, **Castile and León's GDP grew by 2.6% in 2025**, slightly less than the Spanish economy (2.8%). Although employment and consumption are growing at a more modest pace, there is a more positive trend in industry and exports, which are mainly being bolstered by a stronger-performing motor vehicle industry.

CaixaBank Research's forecasts point to **Castile and León continuing to grow in 2026, albeit at a slower pace, with GDP growth of 2.0%** (2.1% for Spain). Exports and industrial activity could be hit by the weak European economy and the impact of the war in the Middle East. Nevertheless, we expect the strong momentum in motor vehicle industry sales to continue and the accelerated roll-out of NGEU funds to support investment. Notable challenges facing the region include depopulation and an ageing population, which limit the labour supply and domestic demand, making it necessary to boost competitiveness through innovation, digitalisation and larger-scale businesses.

GDP (INDEX 100 = 2019)



Source: CaixaBank Research.



Castile and León's **labour market** is slightly less buoyant than it is across the country as a whole. In 2025, the average number of registered workers affiliated to Social Security rose by 1.5% year-on-year (2.3% in Spain), while in April this year the pace picked up slightly to 1.6% year-on-year (vs. 2.4%). On a more positive note, the unemployment rate is below average, standing at 9.0% in Q1 2026, compared with 10.8% across Spain.



Castile and León has had the strongest industrial sector of all regions in recent years, having overcome the severe impact of bottlenecks and high energy costs in 2022, partly due to the recovery of the motor vehicle industry. As such, **industrial production** grew by 6.1% in 2025 (1.3% in Spain) and this positive trend is continuing into 2026, with an 8.1% year-on-year increase up to March (vs. -0.7%), the highest growth of any region.



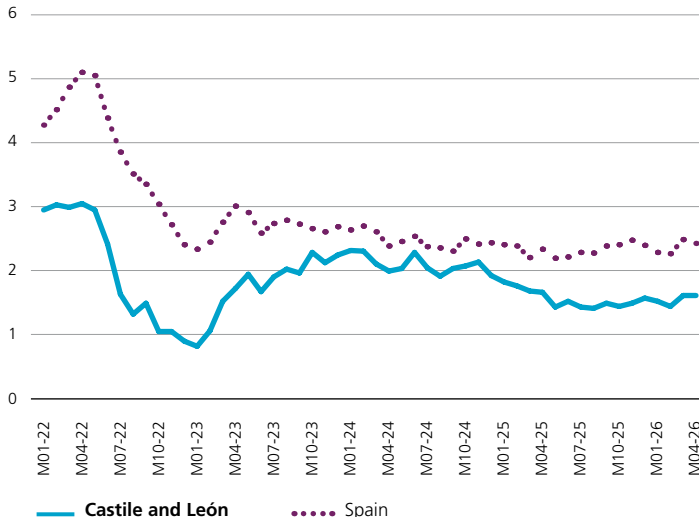
Consumption remains somewhat sluggish in the region, in view of the growth of the volume of **retail and consumer goods sales**. After remaining virtually stagnant between 2021 and 2024, they began to increase last year, growing by 2.9% (4.0% for the country as a whole), a trend that has continued in January-April 2026 (vs. 2.9%). In turn, after average growth in 2025 (12.7% vs. 12.9%), **passenger car registrations** picked up sharply in January-April 2026 (19.3% year-on-year vs 7.8%), although they remain far below 2019 levels (-19.3% vs. -6.4%).



Exports of goods from Castile and León practically stalled in 2025 – growing by a mere 0.2%, compared with 0.7% for the country as a whole – as the strong performance of sales of consumer goods and, above all, capital goods (particularly engines and transport equipment) was offset by the decline in sales of food (meat, fruit and vegetables) and semi-finished goods (tyres). This year, exports have got off to a better start: based on figures up to March, their growth has picked up significantly, reaching above-average levels (5.3% year-on-year vs. 0.7%).

Registered workers affiliated to Social Security

(% YEAR-ON-YEAR CHANGE)



Note: *Figures without seasonal and calendar adjustments.

Source: CaixaBank Research, based on data from the Ministry of Inclusion, Social Security and Migration (MISSM) and the National Statistics Institute (INE).

Industrial production*

(% YEAR-ON-YEAR CHANGE)

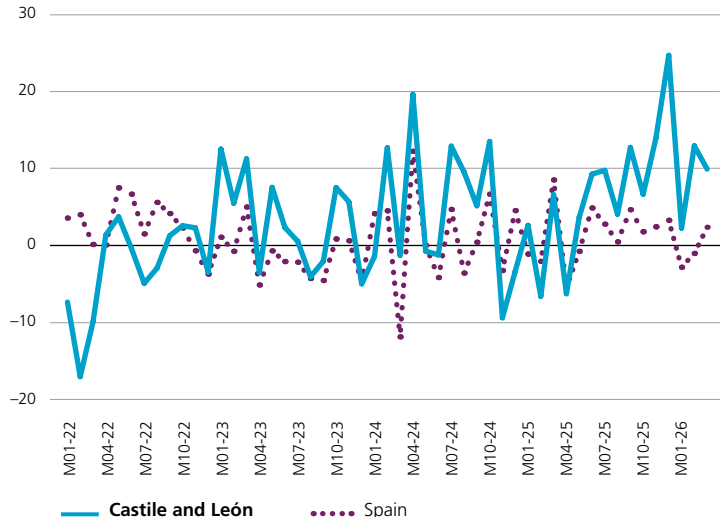







Table of indicators

Castile and León
Average in Spain

		2014-2019 average	2020	2021-2022 average	2023	2024	2025	2026	Latest figure
 Activity and prices	Real GDP* (% year-on-year change)	2.0	-8.6	4.5	1.4	2.9	2.6	—	2025
		2.8	-10.9	6.5	2.5	3.5	2.8	—	
	Retail trade (% cumulative annual change)	1.3	-4.7	-0.1	0.4	0.9	2.9	2.9	April-26
		2.3	-5.2	2.2	2.9	2.1	4.0	2.9	
	Industrial production index (% cumulative annual change)	-0.1	-9.1	0.9	3.1	3.9	6.1	8.1	March-26
	1.8	-9.2	4.7	-1.6	0.7	1.3	-0.7		
	Service activity index (% cumulative annual change)	2.7	-10.5	17.2	1.5	3.8	5.7	3.9	March-26
		5.1	-15.6	20.1	2.2	3.0	4.8	4.1	
	Consumer price index (% year-on-year change)	0.7	-0.6	6.5	3.4	2.6	2.6	3.5	April-26
		0.7	-0.3	5.7	3.5	2.8	2.7	3.2	
 Labour market	Registered workers affiliated to Social Security (% year-on-year change)	1.9	-1.9	1.8	1.8	2.1	1.5	1.6	April-26
		3.2	-2.1	3.2	2.7	2.4	2.3	2.4	
	Non-furloughed registered workers affiliated to Social Security (% year-on-year change)	1.9	-7.7	5.3	2.8	2.9	2.1	2.1	April-26
		3.2	-9.2	7.3	3.4	2.7	2.5	2.6	
	Unemployment rate (% working population)	15.4	12.1	10.8	9.7	9.4	8.6	9.0	Q1 2026
		18.8	15.5	14.0	12.2	11.3	10.5	10.8	
	Unemployment rate for under 25s (% working population < 25)	39.1	34.6	29.1	28.3	28.0	24.7	20.8	Q1 2026
		42.5	38.3	34.5	28.8	24.1	29.6	24.5	
 Public sector	Public deficit (% of GDP)	-0.9	0.3	-0.6	-0.7	0.0	-0.3	—	2025
		-0.9	-0.2	-0.6	-0.9	-0.2	-0.4	—	
	Autonomous Communities public debt (% of GDP)	20.0	23.6	21.3	19.8	19.2	18.2	—	Q4 2025
		23.9	26.9	24.2	21.7	21.1	20.2	—	
 Real estate market	Housing prices (% year-on-year change)	2.6	2.4	4.8	2.8	7.8	14.0	—	Q4 2025
		5.3	2.1	5.5	4.0	8.4	12.7	—	
	Housing sales (% cumulative annual change)	7.7	-11.0	23.8	-3.7	13.8	18.9	-1.0	March-26
		9.7	-16.9	24.8	-10.2	9.7	11.5	-2.6	
 Foreign sector & tourism	Exports of goods (% cumulative annual change)	2.8	-8.8	5.5	15.9	16.5	0.2	5.3	March-26
		3.9	-9.4	21.5	-1.4	0.2	0.7	0.7	
	Tourist overnight stays (% cumulative annual change)	4.9	-58.8	54.4	7.3	2.0	2.7	5.7	March-26
		3.0	-69.2	75.8	7.1	4.3	1.7	3.4	

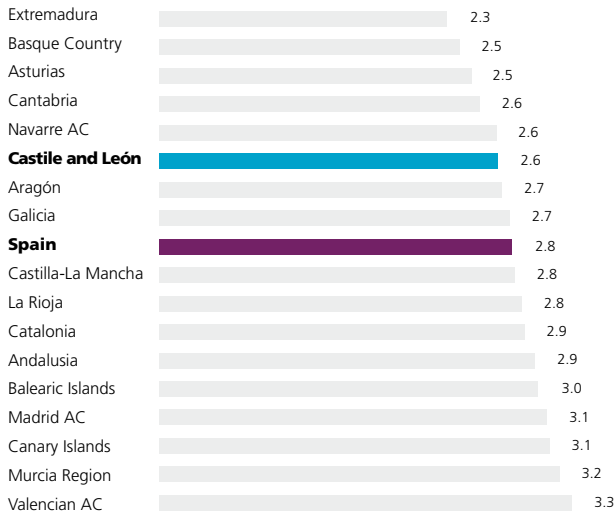
Note: (*) The 2025 GDP figure for Autonomous Communities is an estimate made by CaixaBank Research.

Source: CaixaBank Research, based on data from the National Statistics Institute (INE), the Bank of Spain, the Ministry of Labour, Migration and Social Security (MITRAMISS), the Ministry of Finance and DataComex.

Regional comparison

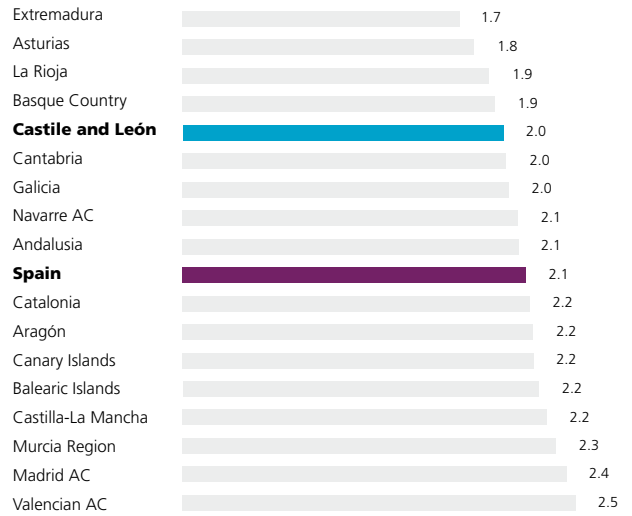
GDP (2025)

(ANNUAL CHANGE)



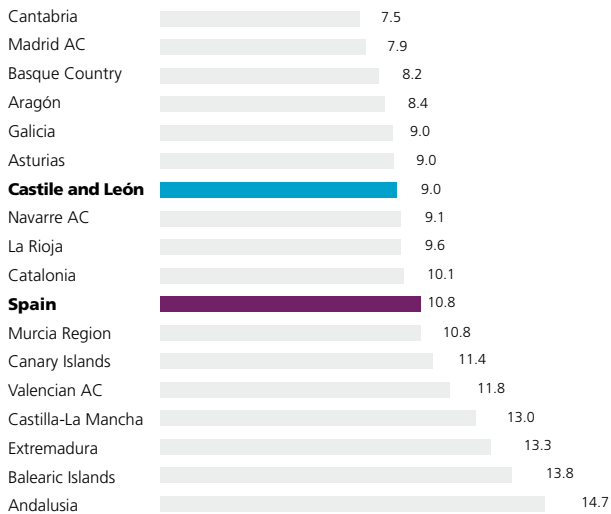
GDP growth forecast (2026)

(ANNUAL CHANGE)



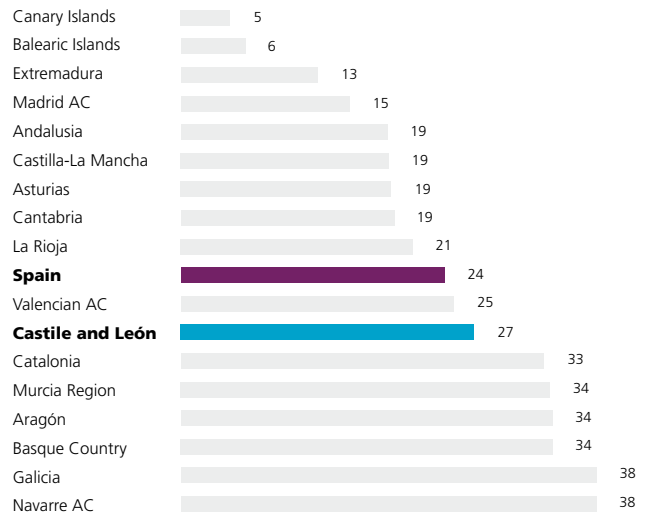
Unemployment rate (Q1 2026)

(% OF WORKING POPULATION)



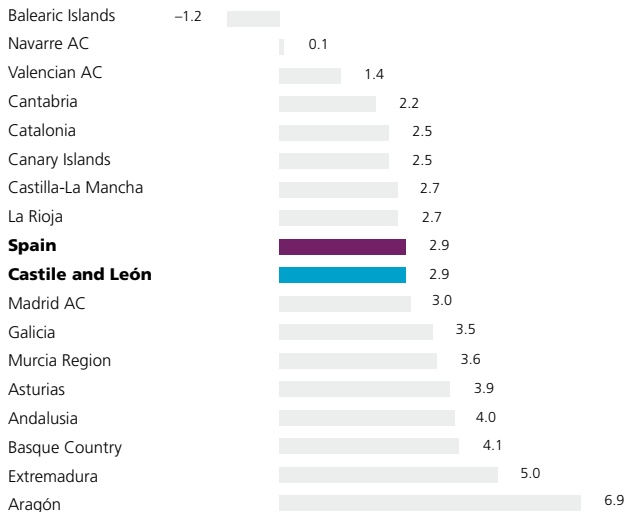
Proportion of exports of goods (2024)

(% OF GDP)



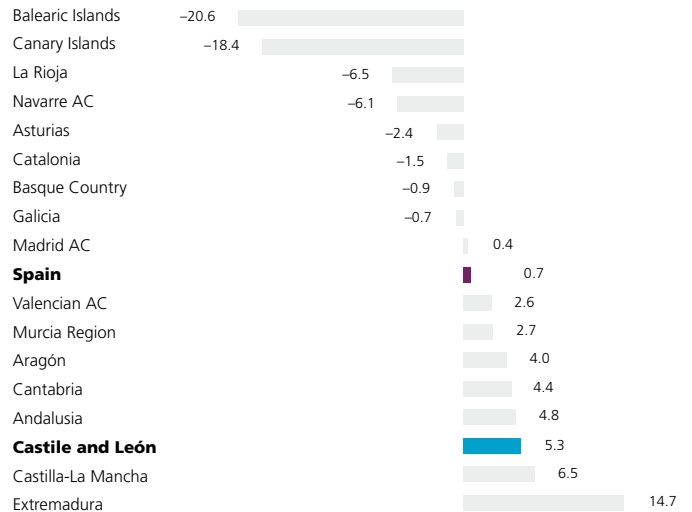
Retail trade* (January-April 2026)

(CHANGE FROM THE SAME PERIOD IN 2025)



Exports of goods (January-March 2026)

(CHANGE FROM THE SAME PERIOD IN 2025)



Note: *Figures adjusted, excluding service stations.

Source: CaixaBank Research, based on our own estimates and data from the National Statistics Institute (INE) and DataComex.

Exports of goods

	SPAIN			CASTILE AND LEÓN			
	Millions of euros	% of total	25/24 (%)	Millions of euros	% of total	25/24 (%)	% of Spain
Food	74,716	19.3	4.1	3,179	15.9	-4.0	4.3
Meat	12,839	3.3	3.3	779	3.9	-6.0	6.1
Dairy and eggs	2,606	0.7	3.5	428	2.1	7.6	16.4
Fish	5,740	1.5	7.8	91	0.5	-17.2	1.6
Cereals	571	0.1	-8.4	39	0.2	19.3	6.9
Fruit and pulses	25,999	6.7	5.7	274	1.4	-16.7	1.1
Sugar, coffee and cocoa	4,277	1.1	32.1	373	1.9	3.5	8.7
Processed foods	6,987	1.8	5.5	553	2.8	-3.7	7.9
Beverages	5,341	1.4	2.0	341	1.7	-2.8	6.4
Tobacco	548	0.1	22.5	1	0.0	-7.1	0.2
Fats and oils	7,303	1.9	-14.5	59	0.3	-32.9	0.8
Seeds and oleaginous fruits	268	0.1	29.9	34	0.2	-9.5	12.8
Animal feed	2,237	0.6	11.5	206	1.0	3.2	9.2
Energy products	24,237	6.3	-13.7	15	0.1	-22.1	0.1
Commodities	9,527	2.5	10.2	266	1.3	13.3	2.8
Animals and vegetables	3,445	0.9	-1.9	178	0.9	13.5	5.2
Minerals	6,082	1.6	18.5	88	0.4	12.8	1.4
Semi-finished goods	103,529	26.7	3.4	5,181	25.8	-4.7	5.0
Non-ferrous metals	9,086	2.3	6.5	260	1.3	1.9	2.9
Iron and steel	8,866	2.3	-2.6	273	1.4	0.6	3.1
Chemical products	66,023	17.1	5.2	1,976	9.9	1.7	3.0
Paper	4,977	1.3	-1.6	496	2.5	1.0	10.0
Construction materials	7,721	2.0	-1.5	242	1.2	-13.6	3.1
Tyres and inner tubes	3,604	0.9	1.2	1,628	8.1	-15.4	45.2
Capital goods	75,019	19.4	0.8	2,669	13.3	12.3	3.6
Industrial machinery	19,090	4.9	2.1	564	2.8	8.5	3.0
Office and telecommunications eq.	5,540	1.4	7.3	56	0.3	27.8	1.0
Transport equipment	15,443	4.0	-10.5	147	0.7	33.6	1.0
Engines/Motors	4,511	1.2	11.8	689	3.4	47.7	15.3
Electrical appliances	16,353	4.2	5.4	726	3.6	-5.0	4.4
Precision equipment	3,338	0.9	9.3	49	0.2	28.6	1.5
Motor vehicle industry	49,438	12.8	-7.1	7,788	38.8	-1.0	15.8
Consumer durables	6,374	1.6	7.1	80	0.4	-1.2	1.3
Domestic appliances	1,993	0.5	7.5	35	0.2	5.9	1.7
Consumer electronics	396	0.1	18.8	5	0.0	206.6	1.3
Furniture	3,267	0.8	5.0	35	0.2	-13.1	1.1
Consumer goods	35,572	9.2	3.8	572	2.9	16.5	1.6
Textiles	19,418	5.0	1.7	65	0.3	-22.0	0.3
Footwear	3,606	0.9	-1.6	13	0.1	-3.4	0.3
Toys	2,517	0.7	37.3	3	0.0	-6.3	0.1
Pottery	130	0.0	8.0	0	0.0	16.0	0.2
Jewellery and watches	1,413	0.4	23.5	5	0.0	4.4	0.4
Leather and leather goods	528	0.1	-0.3	3	0.0	-52.5	0.6
Other goods	8,680	2.2	9.3	303	1.5	58.5	3.5
TOTAL	387,092	100.0	0.7	20,054	100.0	0.2	5.2

Note: Figures from 2025.

Source: CaixaBank Research, based on data from DataComex.



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