

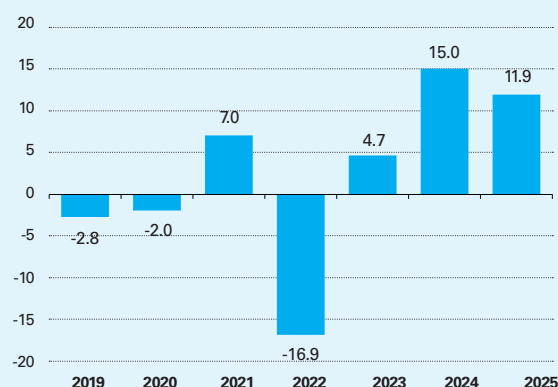


SITUATION AND OUTLOOK FOR THE SPANISH AGRIFOOD SECTOR 2026

The growth of the agricultural sector is entering a phase of normalisation following the recovery in 2023-2025

GVA of the agricultural sector

Change (%)



Activity will continue to normalise, although the sector faces significant challenges



Rising costs

- **Energy** prices rose by 27% year-on-year in April
- **Fertiliser** prices are up around 20% year-on-year



Extreme weather events

- The impact of **climate change** is no longer limited to drought
- Agricultural **insurance claims** are close to record highs



International context

- **Protectionism** persists in the US and China
- **Exports** to traditional partners are falling

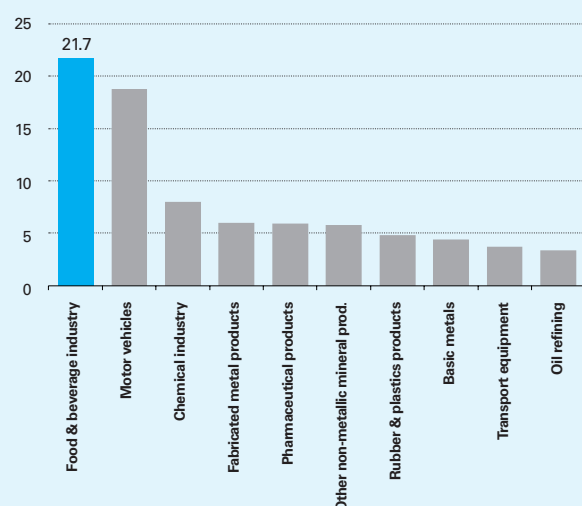


Increasing regulatory requirements

- In compliance with EU climate, environmental, health and traceability standards

The agrifood sector is the manufacturing industry with the highest investment volume, ahead of the automotive industry

Investment relative to the manufacturing industry total % of the total



Gaining competitiveness requires accelerating investment in intangible assets



R&D in new products.

Brand development and positioning.

Traceability and digitalisation of the food chain.

Data management systems and AI.

Advanced automation and industrial software.

Quality, food safety and sustainability certifications.

Patents, licences and industrial property.

Profile of the average agrifood cooperative in Spain



- High capacity to generate value.
- Predominance of small cooperatives.
- Highly export oriented.
- Ageing membership base.
- Low female representation.

The wine sector is adapting to respond to climate change and shifting consumer habits



- Recovery of native Mediterranean varieties.
- Growth of whites and rosés.
- Greater importance to wines with PDO.
- Preservation of the traditional product range.
- Focus on new consumers.