

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

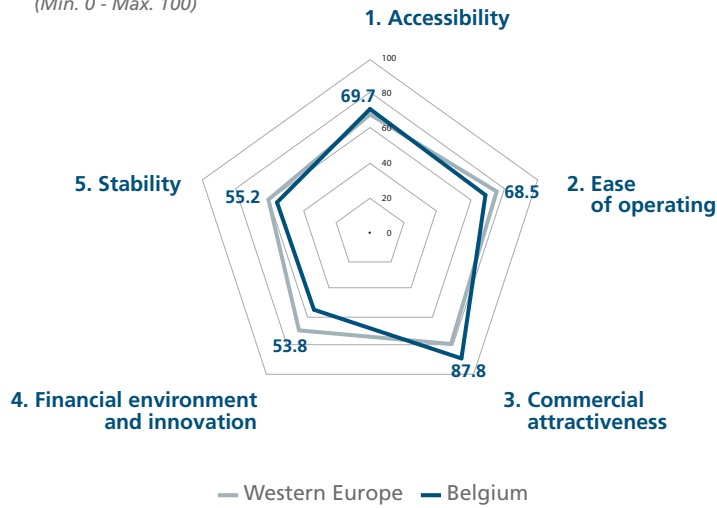
(Min. 0 - Max. 100)



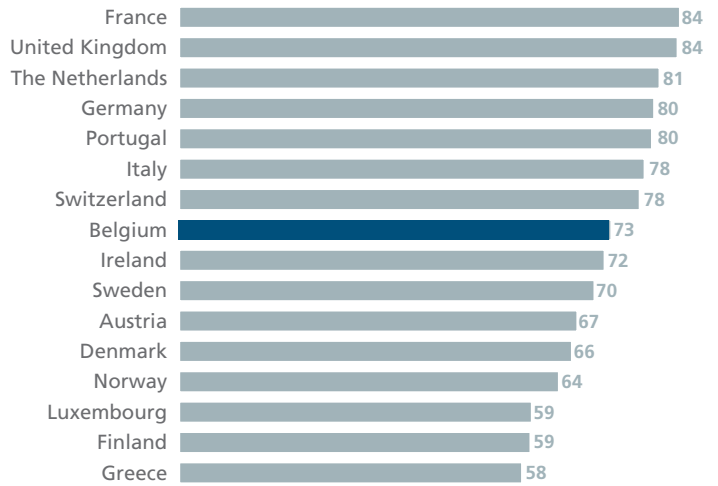
Note: From lower to higher potential to establish internationalisation ties with the country.

**Pillars (2019)**

(Min. 0 - Max. 100)

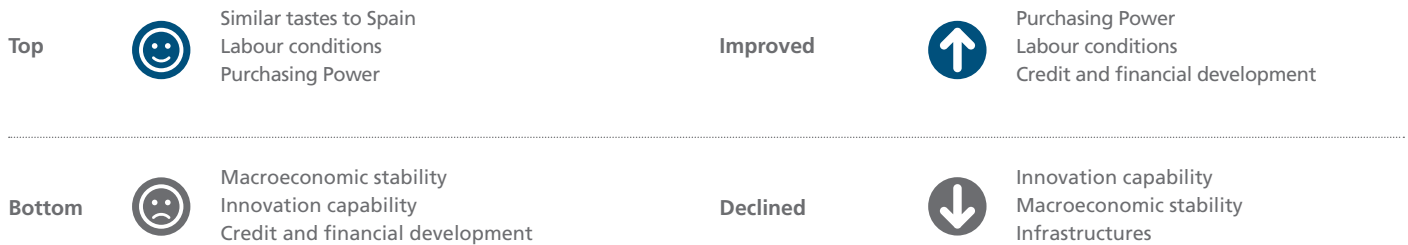


**CIBI - Regional comparison (2019)**



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

**Subpillars (2019)**



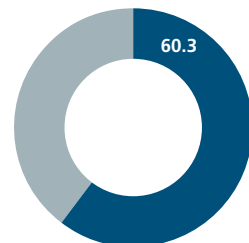
**Economic indicators**

Population:	11.5 million inhabitants
GDP:	533 billions \$
GDP per capita:	46,724 \$
Currency:	Euro (EUR)

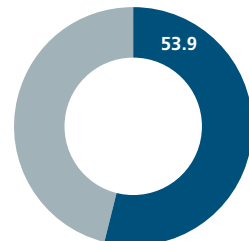
**Trade relations**

Exports of goods from Spain to Belgium (% of total Spain's exports)	2.9%
Spain's import of goods from Belgium (% of total Spain's imports)	3.3%
Exports of goods from Belgium to Spain (% of total Belgium's exports)	2.8%
Belgium's imports of goods from Spain (% of total Belgium's imports)	2.2%

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

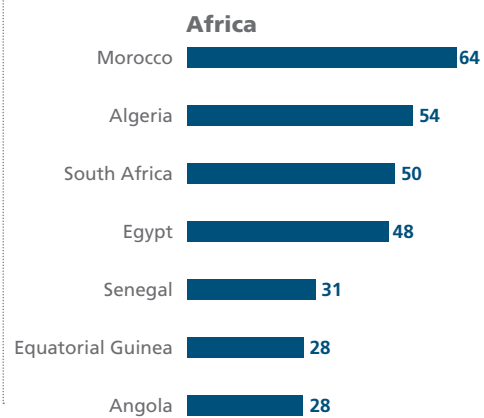
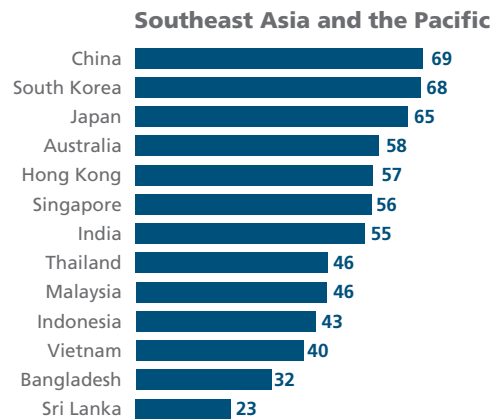
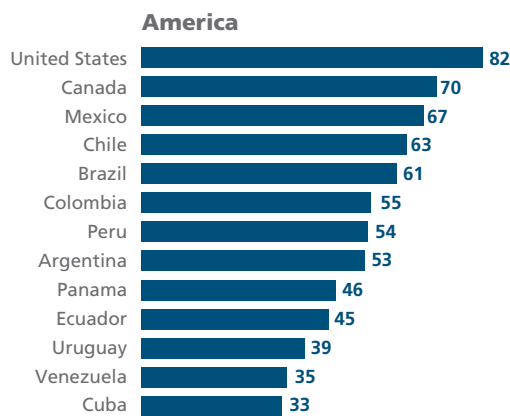
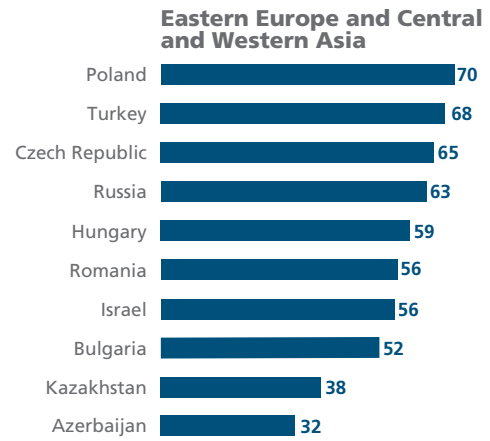
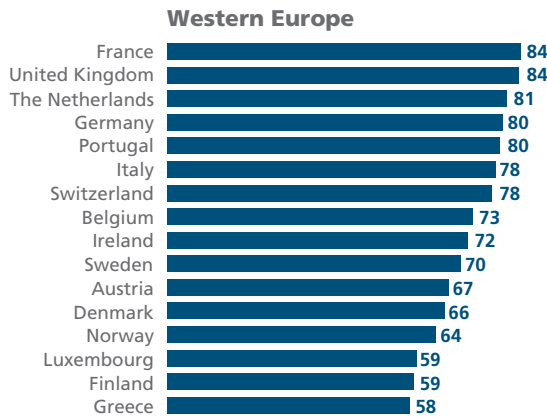


Spain's import of goods from Western Europe\*  
(% of total Spain's imports)



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.