



# Spain

Spain, located in South-western Europe with borders to France and Portugal, has a population of 46.4 million, providing a large consumer base for UK exporters to sell to (IMF, 2019). Benefits for UK exporters include Spain's familiarity with British products, efficient transport systems and access to Latin America.

Spain is the UK's 7th largest trading partner and, in the year ended June 2019, total UK exports to Spain amounted to £18.1 billion, an increase of 1.4% when compared to the previous year (ONS, 2019). This highlights a demand for UK goods and services in Spain which UK businesses looking to export could benefit from.

## Eco and Natural Products

In recent years, the Spanish market has experienced a boom in demand for organic, natural and eco-friendly products as the public become increasingly aware of their benefits, from both a health and environmental perspective. Consumers under 35 represent the main growth segment, however studies have shown that 73% of Spaniards make consumption decisions based on ethical or sustainability considerations, meaning opportunities for these kind of products are widespread. As a result, Spanish retailers are catching up, with 78% reporting an increase in sales of sustainable and organic products over the past five years, and the majority launching new product lines to meet this demand. The biggest opportunities for ecological products in the Spanish market include:

- Natural toiletries and cosmetics (one of 2019's fastest growing sub-sectors)
- Food and drink (major retailers are on the lookout for new, innovative products)
- Sustainable fashion (the UK is recognised as a world leader in this area)

## Great Tech

Digital transformation continues to revolutionise the Spanish economy, with the tech sector a significant driver of economic growth. The Top 10 companies in the sector are successful multinationals, including Telefonica, Indra, and MasMovil, with the sector as a whole registering some €100.000m sales per year. The UK tech sector is well respected but Brexit has damaged the reputation for start-ups and "open for business". Our campaign will focus on thought-leadership and reputational improvement, UK tech solutions for key industrial buyers, and partnerships with systems integrators.

## Life Sciences

Spain boasts an excellent public healthcare system which is free at point of care. The healthcare budget is devolved to the 17 regional autonomous communities who then decide how best to spend it. Budget pressures and top heavy demographics are leading to new challenges which will need to be addressed through new technologies and processes. Spain also has an extremely strong and dynamic pharmaceutical and biotechnology sector with a high percentage of the companies carrying out R&D.

The UK Life Sciences sector has an excellent reputation. Products and services are considered to be of high quality, reliable and innovative. Regulation is well respected and reference to use in the NHS is valuable.

Opportunities exist in the following areas:

- Digital health
- Diagnostics
- Technologies for independent living
- Advanced therapeutics, oncology and drug discovery.
- AI for use in drug discovery and in diagnostics.

## Web and email addresses

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