



## ECONOMIC ANALYSIS

<b>Exports - Spain</b>	\$319 B (2019)
<b>Imports</b>	\$368 B (2019)
<b>Terms of GDP (current US\$)</b>	Rank 14 in the world (2019)

Source - <https://oec.world/>

Haryana's Export to Spain in FY 2019-20 is \$179 million (INR 1,271 Cr.). Top products are as follows-

#	Commodity	Export value (\$ million)	Export value (INR Cr.)	Export (in %)
1	Rmg Cotton Incl Accessories	28.22	200.22	15.72
2	Rmg Manmade Fibres	26.17	185.45	14.58
3	Auto Components/Parts	17.92	127.10	9.98
4	Leather Garments	13.56	96.02	7.56
5	Iron And Steel	13.45	95.13	7.49

Haryana's Export to Spain in FY 2020-21 is \$139 million (INR 1,033). Top Products are as follows-

#	Commodity	Export value (\$ million)	Export value (INR Cr.)	Export (in %)
1	Rmg Cotton Incl Accessories	22.22	164.02	16.16
2	Auto Components/Parts	18.29	134.78	13.03
3	Rmg Manmade Fibres	13.06	96.94	10.63
4	Iron and Steel	7.60	56.38	7.82
5	Leather Garments	7.60	56.40	5.56

### Areas of Further Collaboration between Spain and Haryana

- Spain's Car import was \$ 21.6 Billion in FY 2019, Haryana is one of the major exporters of car/ motor vehicles. The export value of cars from the State is \$467.9 million (INR 3,537 Cr.) in FY 2019-20 and \$303.91 million (INR 2,257 Cr.) in FY 20-21 (till Feb 21). The State produces two-thirds of passenger cars, 50% of tractors and 60% of motorcycles manufactured in the country. **Both Regions can collaborate to increase Bilateral Trade in Automobile Sector.**

- Spain's import of Vehicle parts **was \$ 13.2 billion** for FY 2020. Haryana has a strong ancillary base for Auto parts and its export from Haryana was \$602 million (INR 4,480 Cr.) in FY 19-20 and \$547 million (INR 4,070 Cr.) in FY 20-21 (till Feb 21). **Both Regions can collaborate to increase Bilateral Trade in Automobile Parts Segment.**
- Spain's import of textiles and related products was \$26.9 billion for FY 2019. Haryana is one of the main exporters of Ready-made garments with export reaching \$1.34 Billion (INR 9,972 Cr.) in FY 20-21. **The bilateral trade in this area may be promoted.**

#### **Important bilateral treaties/agreements/MoUs**

- Agreement on Trade and Economic Cooperation (1972)
- Agreement on Cultural Cooperation (1982).
- Civil Aviation Agreement (1986).
- Double Taxation Avoidance Agreement (1993).
- Bilateral Investment Protection and Promotion Agreement (1997).
- Extradition Treaty (2002)
- MoU on Institutionalization of Political Dialogue (2006)
- Mutual Legal Assistance treaty on Criminal Matters (2006).
- MoU on Agriculture and Allied Fields (April 2009)
- Protocol for amending the Convention and Protocol between India and Spain for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income and on capital originally signed in February 1993 in New Delhi. (October 2012)
- Memorandum of Understanding on Defence Cooperation. (October 2012)
- Memorandum of Understanding on Roads and Road Transport Sector. (October 2012)
- Agreement between India and Spain in the field of Audio-visual Coproduction (October 2012)
- Agreement on the Protection of classified information in the field of Defence (March 2015).
- MoU on setting up of a Hindi Chair at University of Valladolid between ICCR and the University of Valladolid (October, 2015)
- Agreement of Visa Waiver for holders of Diplomatic passport
- Agreement on remunerated employment for dependents of members of a diplomatic mission or consular post
- Agreement on the Transfer of Convicted Persons
- MoU on bilateral co-operation in the field of organ and tissue procurement and transplantation
- MoU on technical cooperation in the field of civil aviation
- Agreement on Cyber Security
- MoU on Renewable Energy
- MoU on Cooperation between Diplomatic Academies
- Twinning Agreement between the cities of Ahmedabad and Valladolid

## Investment Opportunities

1. The India International Horticulture Market- IIHM is spread in area of 547 Acres with 17 Market Halls, plinth area of each 352X56 (4.87 Acres), total built up area of 107 Acres, 100 Acres of Commercial Area, 50 Acres for Primary Processing, 180 Acres of road & parking space, logistics park, SCOs, Housing, Rest House, Institutional, Water Works, ETP, STP etc. The market will handle **20 LMT of Fruits and Vegetables annually**. **One lakh of daily footfall** is expected at IIHM.
2. The **KMP expressway of 135 Km across Kundli, Manesar and Palwal abutting Delhi from 3 sides has been developed**. In addition, a Global Economic Corridor, which is proposed to be developed alongside the expressway is estimated to have an investment potential of USD 50 billion (INR 3,72,000 Cr.).
3. Domestic Airport at Hisar was inaugurated by Hon'ble Chief Minister, Haryana on 15<sup>th</sup> August 2018. Further, as part of **Integrated Aviation Hub, over 7200 acres of land in IAH Hisar will be utilised for industrial development** to provide facilities such as warehousing, cargo, MRO/FBO facilities, training and simulation centre, Aerospace University and aerospace/defence Manufacturing Park.
4. Haryana Government has developed state-of-the-art **industrial and Commercial Township of nearly 3,300 acres of land near Kharkhoda (Sonipat) and Industrial Model Townships (IMT) at Sohna of about 1400 acres**. These townships will be in the vicinity of KMP Expressway as will connect the Gurugram-Sohna-Alwar highway, thus will help in the development of the industrial corridor with world class facilities.
5. Government of Haryana is working on the development of 5 cities of approx. 2,50,000 ha area along KMP corridor as a part of "Panchgram" vision. To fast track the progress, Panchgram authority is being constituted.
6. The State Govt. is also developing Integrated Multi Model Logistics Hub (IMMLH) in Narnaul, Mahendragarh, on an area spreading over 1000 acres in collaboration with Delhi-Mumbai Industrial Corridor Project (DMIC) with proposed project cost of USD 1 Billion (INR 7,442 Cr.).

7. The state has started implementation of early bird projects like **Global Smart City at Gurugram with an investment potential of USD 15 Billion (INR 1,11,630 Cr.) and Mass Rapid Transit System (MRTS) under DMICDC.**

### Indian community in Spain

The Indian community forms a very small percentage of the immigrant population of Spain. Among the Asian communities, the Indian Diaspora is the third largest group, after Chinese and Pakistanis. The earliest Indian settlers were Sindhis who came from the subcontinent at the end of the 19th century and settled in the Canary Islands. Many others travelled to Spain from Africa in the 1950's and 1960's, while others came directly from India. According to Spanish statistics, the resident Indian population in Spain has gone up from 9000 in 2001 to 57600 in 2018. The Indian community is peaceful and well respected. The main centres of Indian Diaspora are Barcelona, Canary Islands, Madrid, Valencia and Malaga.

### Previous Visits/ Pointers

2017

- Prime Minister, Shri Narendra Modi, paid an official bilateral visit to Spain on 30-31 May 2017. A Joint Statement was issued on the conclusion of the Summit entitled "Partnership for Peace, Growth and Innovation between India and Spain. Eight agreements/MOUs were signed during the visit.

2019

- EAM Smt. Sushma Swaraj visited Spain on 18 – 19 February 2019. EAM was conferred the prestigious Grand Cross of the Order of Civil Merit by the Spanish Government in recognition of India's swift response through Operation Maitri in rescuing 71 Spanish nationals from Nepal in April 2015 in the wake of the disastrous earthquake.

2019

- Spanish Foreign Minister, Mr Josep Borrell had earlier visited India on 8-9 January 2019 to participate in the Raisina Dialogue. Both Foreign Ministers also met on the sidelines of UNGA in New York in September 2018.

2018

- India's participation in the World Union of Wholesale Markets (WUWM) Conference being organised at Barcelona. The meeting was held between Fernando J Burgaz Moreno, Director General, Agriculture, Fisheries, Food and Environment, Ministry of Spain under the chairmanship of Agriculture and Farmers' Welfare Minister OP Dhankar at Barcelona, Spain.