

Basic Resources. Agriculture, coal, iron ore, copper, hydro-electric power and fisheries are Spain's leading resources. Oil and natural gas exploration continues in an effort to reduce Spain's energy dependency on foreign suppliers.

Industries. Chemicals, automobile manufacture, petroleum, mining, agriculture, tourism, banking, cement, steel, textiles, energy and shipbuilding are key industry sectors with tendencies to increased investment in tourism, agriculture and chemicals. Growth has been strong in high-technology sectors, particularly the information industries.

Trade Relations. Spain is a member of the World Bank, the International Monetary Fund, the General Agreement on Tariffs and Trade (GATT), and the Organization for Economic Co-operation and Development.

Trade Potential. As a result of Spain's entry into the EEC in 1986, Spanish laws, institutions and commercial practices will be totally aligned to those of the EEC by 1992. In the energy, finance, transportation, education, health, television and telecommunications sectors great changes are taking place to meet EEC standards of service. Suppliers to these industries enjoy excellent sales prospects, especially vis-à-vis high-technology goods.

The gradual reduction of import tariff and non-tariff barriers will aid Canadian products currently competitive within the EEC. Spanish industries will not be protected by any import quotas and licensing requirements that differ from those applicable in other EEC countries.

Sectors where export prospects are excellent in addition to the aforementioned public sectors include electronics (hardware and software), mining equipment, food processing equipment, medical instrumentation, biotech products and defence industry products.

In the agricultural sector there is increased competition from EEC grain and pulse producers, though there may be new opportunities for corn, canola, tobacco and fish. Furs and skins continue to enjoy good market acceptance.

Transitional agreements govern exemptions for 32 products designated as "sensitive." Until 1992, sensitive imports from GATT countries are subject to quantitative import quotas. These are increased each year until they conform with EEC norms. In the agricultural sector, milk, beef,