

- Statistics available to date for 2000, indicate that Canadian exports to Spain were \$656.1 million, compared with \$634 million in 1999. Spanish exports to Canada in 2000 were \$941.9 million, up from \$855 million in 1999.
- Canada's main exports to Spain include vegetables; wood pulp; ores, slag, and ash; paper products; machinery; electrical machinery; wood; miscellaneous grain; seed and fruit; aeronautics equipment; and telecommunications equipment and services.
- Spain's main exports to Canada include machinery, vehicles (not railway), footwear, organic chemicals, iron and steel, mineral fuel, and vegetables.
- Statistics for 2000 indicate \$632 million of direct Spanish investment in Canada. However, Ferrovial, which won a competition to design, construct and operate Highway 407 in the Toronto area, is making a \$3.1 billion initial investment and adding \$900 million for construction costs, debt service and working capital, for a total of \$4 billion. Ferrovial's investment alone represents Spain's largest single foreign direct investment in an undeveloped site. As well, a \$900 million investment by the Cepsa Group, a major Spanish petrochemical company, is not yet reflected in statistics. This would bring Spain's total estimated investment in Canada to about \$6 billion.
- Canadian direct investment in Spain was about \$362 million in 2000. There were major investments by Nortel, Bombardier, Quebecor, and CAE Electronics between 1999 and 2001, but some of these figures are not yet reflected in available statistics.