

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION
E) Direct investment according to directional principle

17.43 Direct investment. Transactions.
Breakdown by economic activity sector (a)

2019 March update

EUR millions

	Spanish investment abroad			Foreign investment in Spain		
	2016 p	2017 p	2018 p	2016 p	2017 p	2018 p
	1	2	3	4	5	6
TOTAL	39 435	35 464	26 788	25 004	18 563	36 930
Agriculture, forestry and fishing	57	90
Mining and quarrying	1 234	4 088	1 536	-329	-1 487	-391
Manufacturing	329	15 492	-1 193	-1 288	24 275	5 573
Electricity, gas, steam and air conditioning supply, water supply, sewerage, waste management and remediation activities	158	-6 844	...	1 571	-11 000	-3 612
Construction	2 715	1 523	-150	435	-1 003	1 026
Wholesale and retail trade, repair of motor vehicles and motorcycles	10 122	4 663	-1 358	12 027	-5 510	1 035
Transportation and storage, information and communication	1 156	5 246	1 476	1 959	850	1 362
Accommodation and food service activities.	594	249	975	...	-223	2 017
Financial and insurance activities.	17 994	9 784	9 998	5 079	10 038	24 450
Real estate activities, professional, scientific and technical activities, administrative and support service activities	3 584	977	15 354	2 071	2 345	7 476
Other services (b)	1 856	141	89	1 188	640	-89
Memorandum item						
SPEs (c)	1 375	-136	1 163	435	-1 110	816

...: Amount below the editing threshold or with not sufficient number of observations for the considered phenomenon.

a. On the presentation of direct investment according to the directional principle, see section 4.2.1 of the methodological notes.

b. The other services heading includes: public administration and defence, compulsory social security; education; human health and social work activities; arts, entertainment and recreation; other service activities; activities of households as employers; undifferentiated goods -and services- producing activities of households for own use; activities of extraterritorial organisations and bodies.

c. SPEs: Special Purpose Entities. These entities essentially correspond to foreign-equity holding companies (ETVEs in their Spanish initials) and other holding companies whose main purpose is to channel direct investment. Estimates based on NACE-2009 classification.