



Sweden
Sverige



BUSINESS CLIMATE SURVEY FOR SWEDISH COMPANIES IN SPAIN2023

A REPORT FROM TEAM SWEDEN IN SPAIN

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KEY CONTRIBUTORS TO THIS REPORT

Business Sweden in Spain

Spanish-Swedish Chamber of Commerce in Madrid, Spain

Spanish-Swedish Chamber of Commerce in Barcelona, Spain

Embassy of Sweden in Madrid

62
respondents

Financial performance

74%

of Swedish companies in Spain reported profitability in 2022

Industry turnover

76%

of Swedish companies expect their industry turnover to increase in Spain

Future investments

55%

of Swedish companies plan to increase their investments slightly or significantly in the next 12 months

Valued success factors in Spain

1. Cost efficiency
2. Sales competence
3. Brand awareness

Brand Sweden in Spain

79%

of Swedish companies in Spain consider Brand Sweden beneficial for business

Local conditions with highest satisfaction

1. Personal safety
2. Suppliers
3. Infrastructure

Local conditions with least satisfaction

1. Licenses and permits
2. Corporate taxation
3. Labour market regulation

Environmental considerations

16%

of respondents believe the environment is a considerable factor in their customers' purchasing decisions

Corruption

Not indicated as a major issue by Swedish companies

Human rights violation and labour rights abuse

Swedish companies in Spain perceive the risk of human rights violations and labour rights abuse as low

FOREWORD

Even though Spain and Sweden are at opposite ends of Europe, we share similar views on what the future should hold for Europe and the world. Our shared values include the importance of sustainability, the green transition and digital transformation, and the need for a strong and more efficient EU internal market, an open and dynamic European economy and ambitious free trade agreements with partners outside Europe. Sweden and Spain are working together to push for some of these priorities in policy discussions in Brussels and other multilateral fora. In parallel, the business communities of our countries have become more integrated – thereby strengthening both our political ties and our commercial relations.

During Sweden's Presidency of the EU Council, from 1 January to 30 June 2023, the Swedish Government has pushed for progress to make the EU safer, greener, and freer, leading the Council's work on new legislation in areas such as energy, climate, long-term competitiveness, and security. In this context, the cooperation between Sweden and Spain has been very close, not least because Spain took over the Presidency of the EU on 1 July 2023. On the commercial side, we are happy to see that bilateral trade in both goods and services reached a record high in 2022, with especially remarkable growth in Spanish exports to Sweden. Additionally, some substantial joint investment projects related to the green transition have been announced in the past few years, showcasing great promise for future development and the compatibility of our private sectors.

During the spring of 2023 and in parallel with Sweden's EU Presidency, Team Sweden España (the Embassy of Sweden in Spain, Business Sweden, the Spanish-Swedish Chamber of Commerce in Madrid and the Spanish-Swedish Chamber of Commerce in Barcelona) have once again joined forces and carried out a business climate survey among Swedish companies present in Spain. The purpose of this exercise is to assess the performance of Swedish companies in Spain, as well as to provide an overview of some of the opportunities and challenges they face in the Spanish market, including by comparing the results from previous years' surveys. These insights can help us further develop bilateral trade relations and help us provide better support to Swedish companies in Spain.

Active participation from the Swedish business community is of crucial importance in creating a representative picture of how Swedish companies perceive the Spanish market. For this, we would like to extend our most sincere gratitude to the participating companies for the knowledge and insights that they have shared with us – for the benefit of us all.



Mr. Teppo Tauriainen
Ambassador of Sweden to
Spain



**Mrs. Samira Grylin-
Allalou**
Trade Commissioner,
Business Sweden



Mr. José María Galofré
Chairman, Swedish-
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Mr. Johan Cavallini
Chairman, Swedish-
Spanish Chamber of
Commerce in
Barcelona

EXECUTIVE SUMMARY



ECONOMIC OUTLOOK

- **74%** of the responding Swedish companies in Spain reported a profitable year in 2022.
- **76%** of the responding companies expect an increase in turnover for their respective industry during 2023.
- **55%** plan to increase their investments during the coming 12 months.



BUSINESS CLIMATE

- **32%** of the responding companies indicate a good or very good view of the business climate in Spain; with **56%** neutral and **11%** poor/very poor.
- **Key advantages:** personal safety, access to partners and infrastructure.



SUCCESS FACTORS

- **Key success factors** to maintain competitiveness: Cost efficiency, sales competence and brand awareness.
- **79%** of the companies believe that the “Swedish brand” contributes positively to their business in Portugal.



SUSTAINABILITY

- **68%** of Swedish companies indicate that their customers in Spain consider environmental aspects in their purchasing decisions to some extent.
- The survey respondents did not regard corruption or violations of human rights and labour rights to be particularly prevalent in Spain.



COVERAGE

- Approximately **180 Swedish companies** in Spain were invited to participate in the survey and **62** of them shared their views.
- The majority of survey respondents are large-sized companies, operating in the industrial sector, with establishment in Spain prior to 2001.

ABOUT THE SURVEY

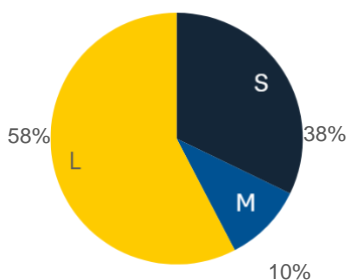
Survey results are based on the answers of 62 Swedish companies in Spain

Almost 180 Swedish companies out of the approximately 600 Swedish companies present in the Spanish market received the survey, and the main questions were about how these companies perceive the business climate in Spain. Moreover, the purpose of the survey has been to track how Swedish companies operating in the Spanish market experience the market conditions, the economic situation today and the outlook for the near future. Of the companies surveyed, 62 responded, which was conducted in March-April of 2022, thus yielding a response rate of around 30 per cent.

The survey report is divided into four main sections. In the first section, we elaborate on the economic status and business performance of Swedish companies and their outlook in the coming 12 months. We then shift to the Spanish market itself and respondents' viewpoints on the business climate and what factors contribute in positive and negative terms to their commercial results. The third section deals with Swedish companies' operations and perceived success factors in the market, and the last section highlights aspects related to sustainability and how they are dealt with in the market. Out of the responding companies, more than half of them (58 per cent) are large companies with 1000+ global employees, 10 per cent of the companies are medium-sized, with between 250-1000 global employees, while 32 per cent are classified as small companies with less than 250 global employees.

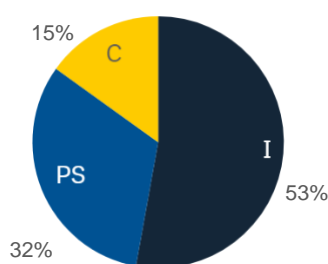
The wide range of sectors that the responding Swedish companies represent are grouped into three broad categories in this report: industrial companies (53 per cent), professional services (32 per cent) and consumer companies (15 per cent). In terms of experience in the Spanish market, 64 per cent of the responding companies established their operation in Spain prior to the year 2000 (Mature), 28 per cent of the companies between 2001-2015 (Experienced) and eight per cent after 2015 (Newcomer). We hope that this report will provide you with valuable insights into how Swedish companies in Spain view the business climate and market and what their expectations are for the future.

SIZE OF COMPANIES



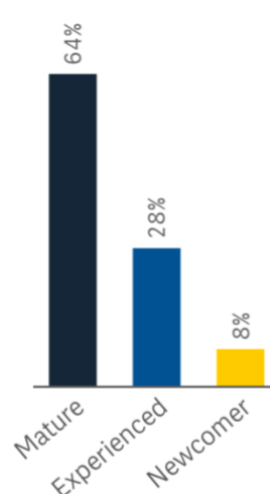
NOTE: Global employees
 Large >1000
 Medium 250-1000
 Small <250

MAIN INDUSTRY



Consumer (C)
 Professional Services (PS)
 Industrial (I)

AGE OF COMPANIES



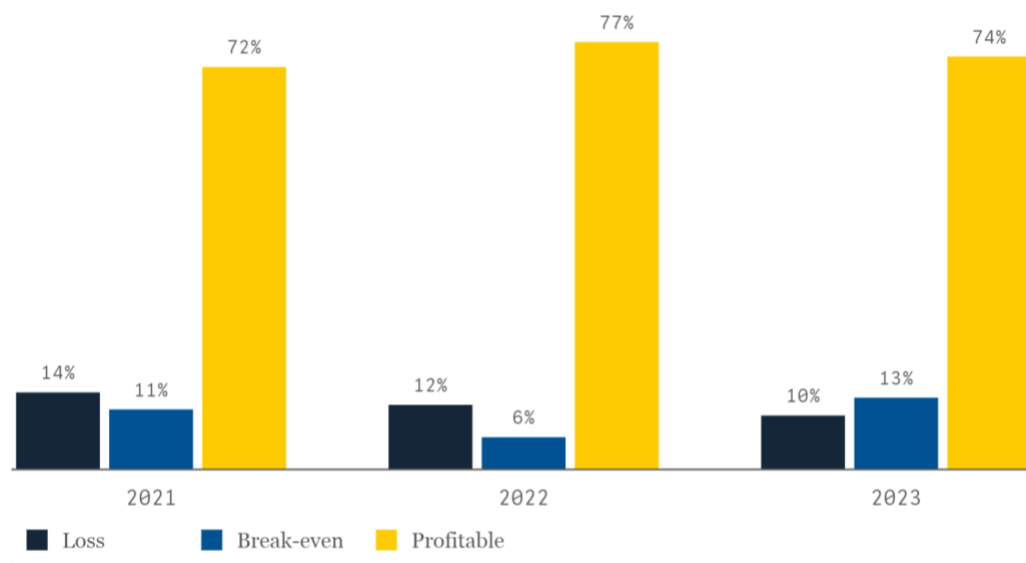
NOTE: Establishment year in Spain
 Mature (-2001)
 Experienced (2002-2016)
 Newcomer (2017-)

ECONOMIC OUTLOOK

2022 was a profitable year for most of the Swedish companies surveyed in Spain

Almost three out of four of the companies surveyed (74 per cent) reported a profitable year in 2022, similar to prior years surveyed. There are some differences to keep in mind in terms of the size of the companies and their profitability. Of the medium and large-sized companies, 82-83 per cent reported a profitable 2022, while 58 per cent of the small-sized companies reported profitability. Moreover, there are variations in profitability that can be observed with regard to the experience of Swedish companies in the Spanish market. Sixty-eight per cent of mature companies and 87 per cent of experienced ones reported a profitable 2022, while only 25 per cent of newcomers did so. The newcomers also reported the highest losses at 50 per cent, while only six per cent of the mature ones and 13 per cent of the experienced ones did so. In terms of industries, 88 per cent of consumer companies, 82 per cent of industrial and 59 per cent of companies within professional services reported profitability.

HOW WOULD YOU DESCRIBE YOUR COMPANY'S FINANCIAL PERFORMANCE IN SPAIN IN 2022?



NOTE: The number of respondents for this question was 62. "Don't know/Not applicable" responses are included but not shown in figure.

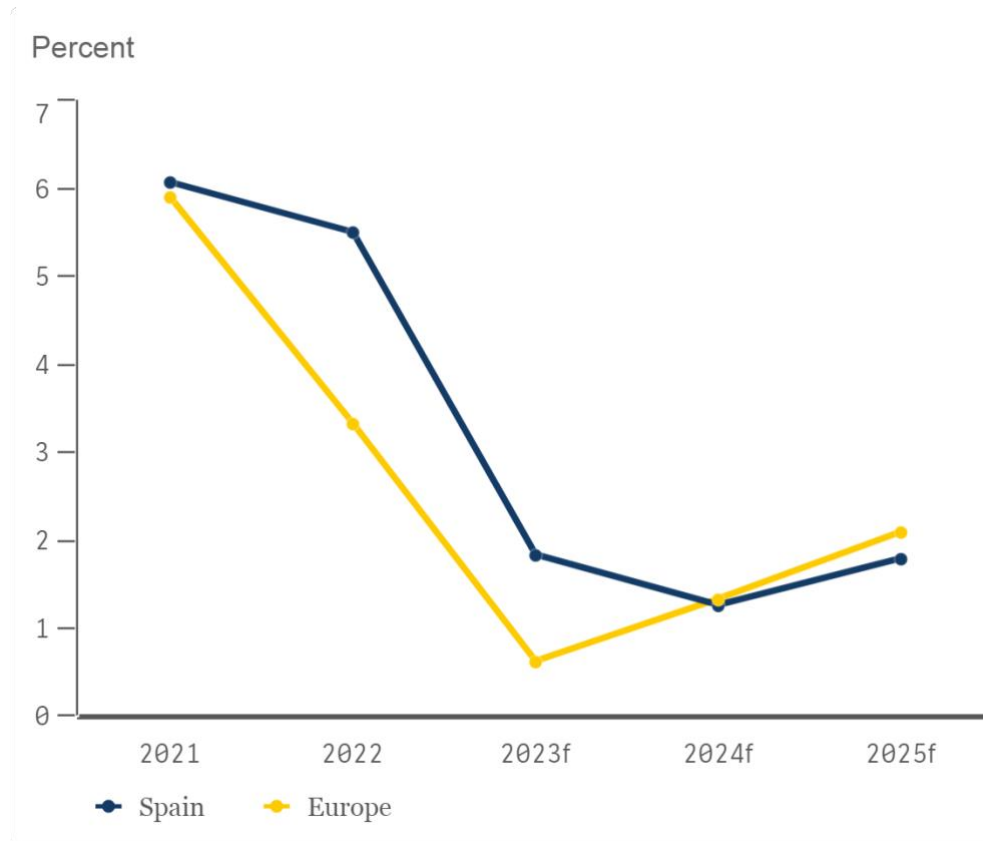
SOURCE: Business Climate Survey for Swedish Companies in Spain 2022.

A slowdown in the Spanish economy is expected after a strong post-pandemic recovery

Following solid growth in 2022, the Spanish economy is expected to slow down in 2023-2024. The strong recovery in 2022 can be traced to a very positive first half of the year, spurred by an increase in private consumption and the rebound in the tourism sector. In the second half of the year, real GDP growth slowed down significantly due to widespread price pressures affecting consumption and investment. For the coming years, the implementation of the Recovery and Resilience Plan (RRP)

and an improved labour market are two factors that are expected to be the main drivers for the Spanish economy and for sustained growth.

PROJECTED GDP GROWTH IN SPAIN

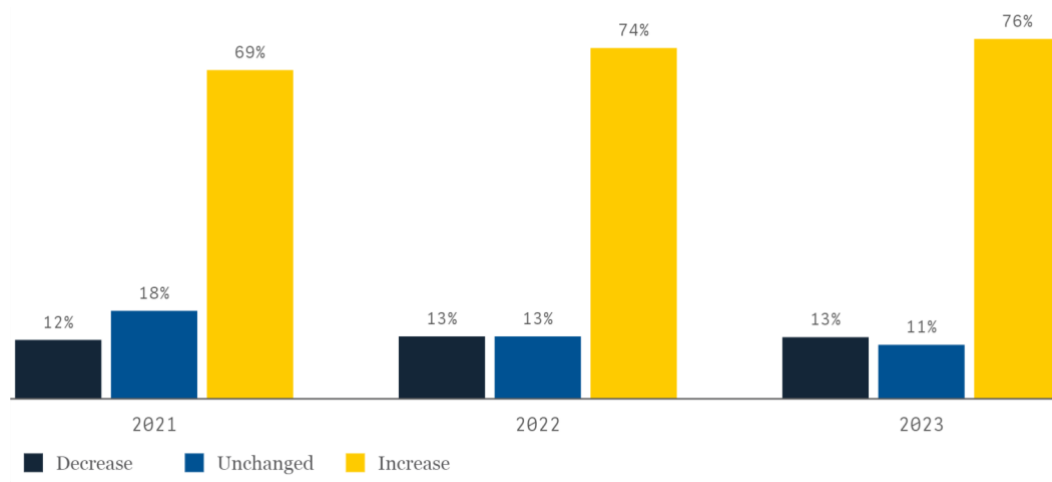


NOTE: Constant prices.
SOURCE: Oxford Economics 3 May 2023

Most companies surveyed present a positive outlook for their respective industry

The short-term outlook, more specifically in the coming 12 months, indicates optimism, where 76 per cent of respondents are expecting an increase in turnover, a slight increase from last year's 74 per cent. Similar to last year's observations, we can see that consumer companies have the most positive expectations at 88 per cent, compared to professional service providers at 71 per cent and industrial companies at 75 per cent. The professional service providers have the most negative outlook on their industry turnover this year, whereas last year, it was the industrial companies who were the most negative. Another difference is the cautious outlook of those Swedish companies classified as newcomers to the market: while they were the most optimistic respondents in last year's survey, this year's survey found the mature ones to be the most optimistic. Moreover, the large companies have a more cautious outlook as well at 74 per cent, compared to 83 per cent for the medium-sized companies and 79 per cent for the smaller ones.

COMPARED TO THE DEVELOPMENT OF THE PAST 12 MONTHS, WHAT ARE YOUR EXPECTATIONS FOR THE COMING 12 MONTHS FOR YOUR INDUSTRY IN SPAIN REGARDING TURNOVER?



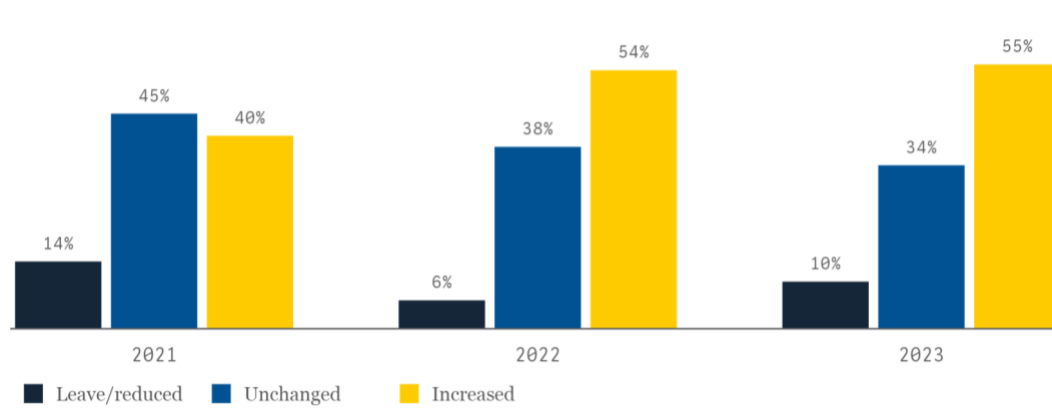
NOTE: The number of respondents for this question was 62. "Don't know/Not applicable" responses are included but not shown in figure.

SOURCE: Business Climate Survey for Swedish Companies in Spain 2023.

Investment plans remain optimistic for the surveyed companies

The investment appetite of our surveyed companies is, to a large extent, in line with last year's, with 55 per cent of the respondents planning to increase investment in the coming 12 months compared to the past 12 months. A slightly higher proportion of companies indicate a divestment of some sort, with 10 per cent responding that they will reduce their investment or leave, compared to six per cent when asked in 2022. Companies indicating a divestment can mainly be found within professional services (24 per cent), followed by consumer companies (13 per cent) and industrial (four per cent). In terms of company size, we can see that 100 per cent of the medium-sized companies surveyed are planning to increase investment. The small companies have the most conservative investment plans, with only 32 per cent planning to increase investment, while 53 per cent of them have no plans to invest or divest. Out of the large companies, 59 per cent are planning an increase in investment, with 29 per cent planning to leave their investment plans unchanged compared to the last 12 months.

WHAT ARE YOUR COMPANY'S INVESTMENT PLANS FOR THE COMING 12 MONTHS IN SPAIN, COMPARED TO THE PAST 12 MONTHS?



NOTE: The number of respondents for this question was 62. "Don't know/Not applicable" responses are included but not shown in figure.

SOURCE: Business Climate Survey for Swedish Companies in Spain 2023.

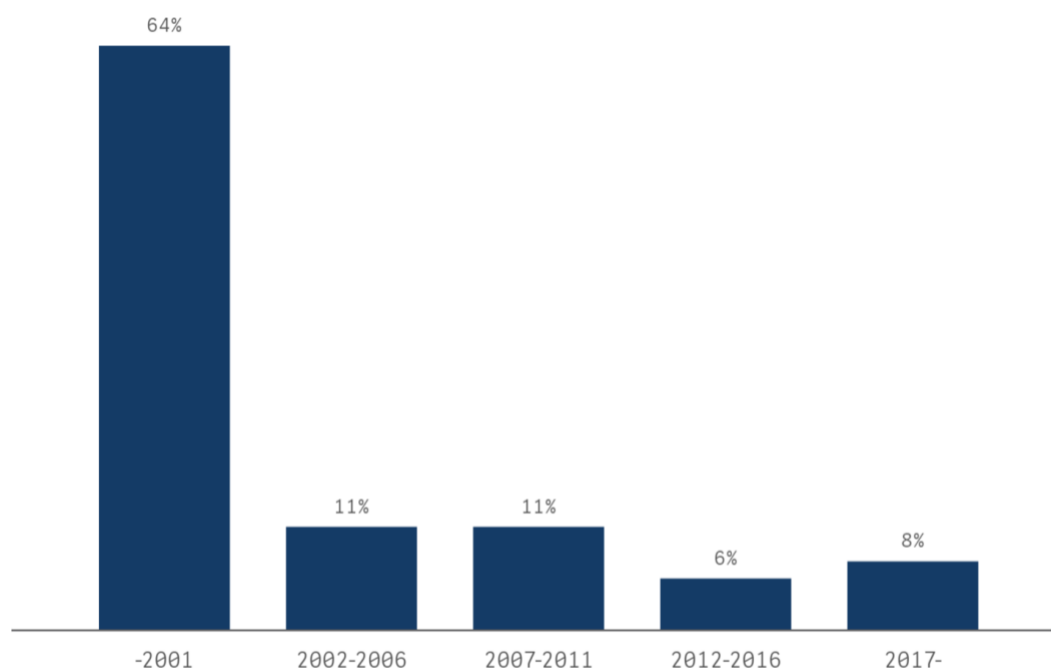
THE MARKET

Spain is an important market with potential access to global markets

Spain is the fourth largest economy in the EU and the 14th largest in the world, with a population of around 47 million people. Spain and Sweden's long-standing trade relationship has been solid, with a relative trade balance between the two countries. According to the latest trade figures from 2021, Sweden exported goods and services with a value of approximately €3.5 billion, while Spain's exports to Sweden were worth approximately €3.3 billion. During the last 10 years (2011-2021), exports from Sweden to Spain grew by 8.5 per cent, while exports from Spain to Sweden during the same period of time grew by almost 27 per cent. This has effectively closed the trade gap that has historically existed between Sweden and Spain, where Sweden has mainly been the exporting country and Spain the one importing.

Spain, therefore, continues to be an important market for foreign companies in general and Swedish ones in particular. Around 20,000 foreign companies are present in the Spanish market, of which around 600 are Swedish. Spain is an attractive business market thanks to its highly developed infrastructure network throughout the country, with the longest high-speed railway network in Europe and the second longest globally, after China. Moreover, highly developed healthcare, automotive and agricultural sectors continue to attract interest from Swedish companies. In addition, the country's historical and cultural ties with Latin America mean Spain acts as a link to a wider global market within a set of industries. The Spanish market has historically been, and continues to be, a market where the majority of Swedish companies have been present for more than a couple of decades. In this year's survey, 64 per cent of the companies surveyed were companies that have been established in the market prior to the year 2000. A further 46 per cent of the Swedish companies established their presence in the years after 2000.

IN WHAT YEAR DID YOUR COMPANY ESTABLISH OPERATIONS IN SPAIN?

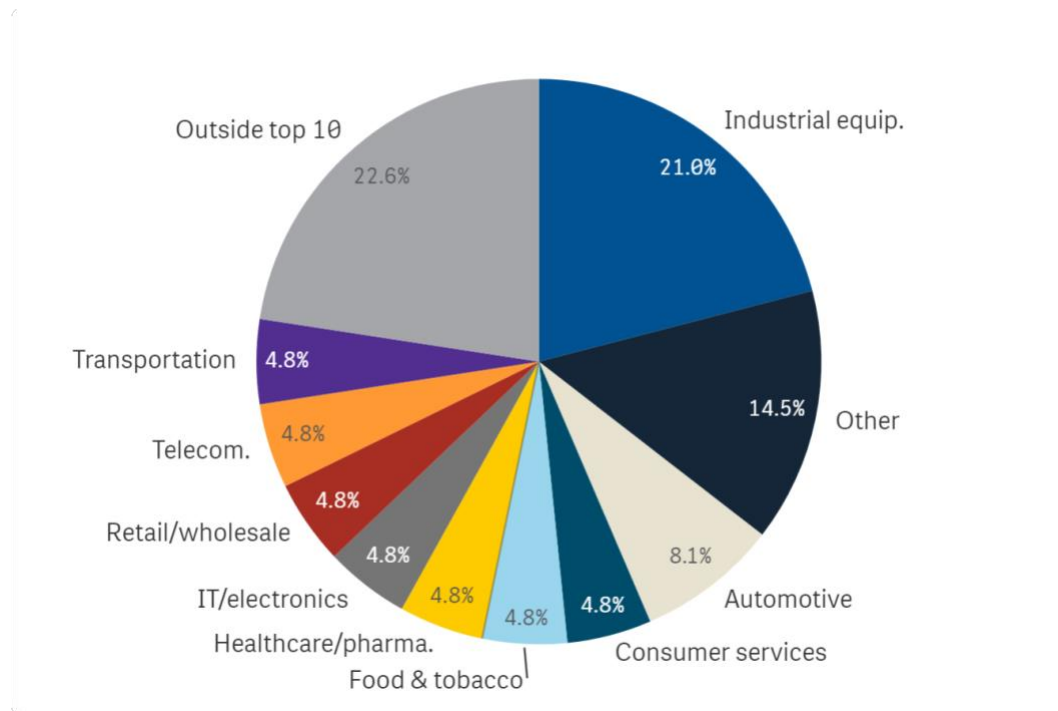


NOTE: The number of respondents for this question was 62. "Don't know/Not applicable" responses are included but not shown in figure.

SOURCE: Business Climate Survey for Swedish Companies in Spain 2023.

Swedish companies present in Spain are active in a wide range of industries, although some industries constitute larger shares than others. Out of the companies surveyed, the industrial equipment sector is by far the largest, representing 21 per cent. Other important sectors include automotive (8.1 per cent), consumer goods (4.8 per cent) and healthcare/pharmaceutical (4.8 per cent), to name a few. All in all, the Swedish business community present in Spain showcases a variety of business activities.

WHAT IS YOUR COMPANY'S MAIN INDUSTRY IN SPAIN?

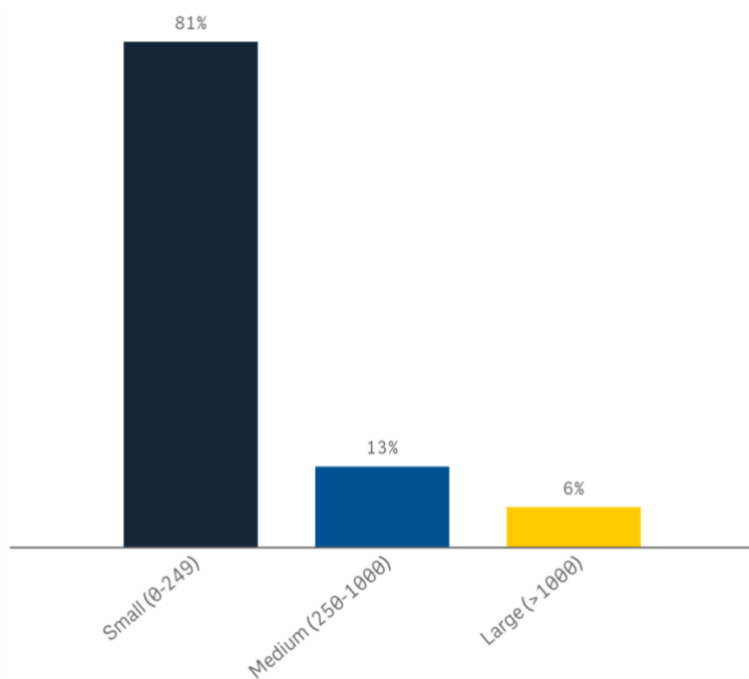


NOTE: The number of respondents for this question was 62. "Don't know/Not applicable" responses are included but not shown in figure.

SOURCE: Business Climate Survey for Swedish Companies in Spain 2023.

The overwhelming majority (81 per cent) of the Swedish companies surveyed employ only a small number of people in Spain, with only six per cent employing a local workforce of more than 1000 people. No major differences could be observed when comparing with last year's responding companies, nor when comparing across industries. However, companies that have been present in the Spanish market for a longer period of time are more likely to have over 250 employees.

SWEDISH FIRMS' NUMBER OF LOCAL EMPLOYEES IN SPAIN IN 2023



NOTE: The number of respondents for this question was 62. "Don't know/Not applicable" responses are included but not shown in figure.

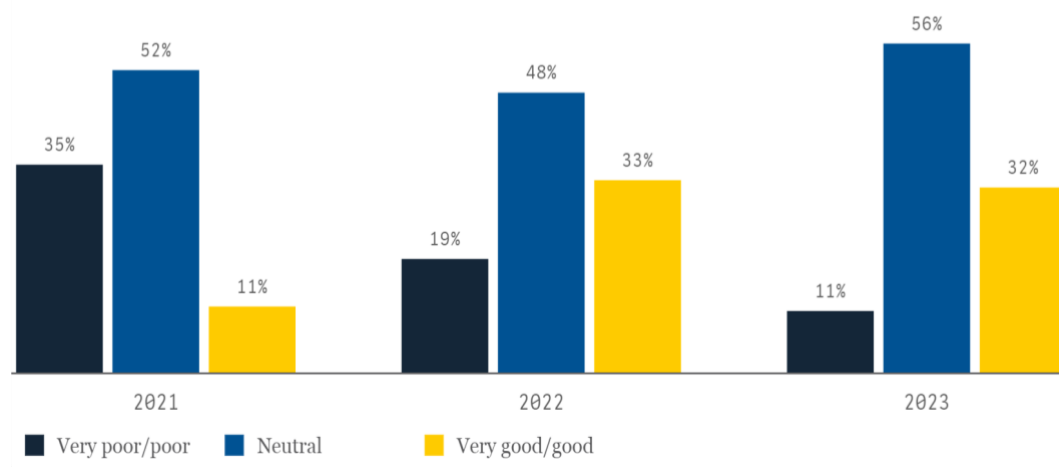
SOURCE: Business Climate Survey for Swedish Companies in Spain 2023.

Slightly improved business climate in Spain, according to Swedish companies in the market

Swedish companies' perceptions of the current business climate in Spain have improved compared with last year's responses. Although those responding "Very good/Good" have slightly decreased by one per cent, those responding "Very poor/Poor" have decreased by eight per cent. Those responding "Neutral" have increased by eight per cent, indicating a shift from a pessimistic view of the business climate to a neutral view. Taking into account the global context that the Spanish market has been part of and the economic downturn during the last year, the perception of the business climate in Spain indicates resilience in the Spanish economy by maintaining a relatively strong business environment for our Swedish companies.

By segmenting the survey responses according to industry and size, some interesting observations can be made. Consumer goods companies indicate the most positive view on the business climate at 38 per cent, compared to 33 per cent for professional service providers and 28 per cent for industrial firms. The industrial companies have, in addition, indicated the most pessimistic view of the business climate at 16 per cent, compared to consumer goods (13 per cent) and professional service providers (seven per cent). In terms of the size of the companies when sharing their views on the business climate in Spain, the medium-sized companies indicated by far the most positive view at 50 per cent, compared to small companies (24 per cent) and large companies at around 34 per cent. This observation could be seen in last year's survey as well, where the medium-sized companies really stood out. Moreover, the small companies were the most negative about the business climate, at 18 per cent, while the figure was nine per cent for large companies. Another interesting observation to highlight is that of those companies considered newcomers to the market, who indicate an overwhelmingly positive view of the business climate in Spain at 67 per cent, compared to 21 per cent for the experienced companies and 30 per cent for the mature ones.

HOW DO YOU PERCEIVE THE CURRENT BUSINESS CLIMATE IN SPAIN?



NOTE: The number of respondents for this question was 62. "Don't know/Not applicable" responses are included but not shown in figure.

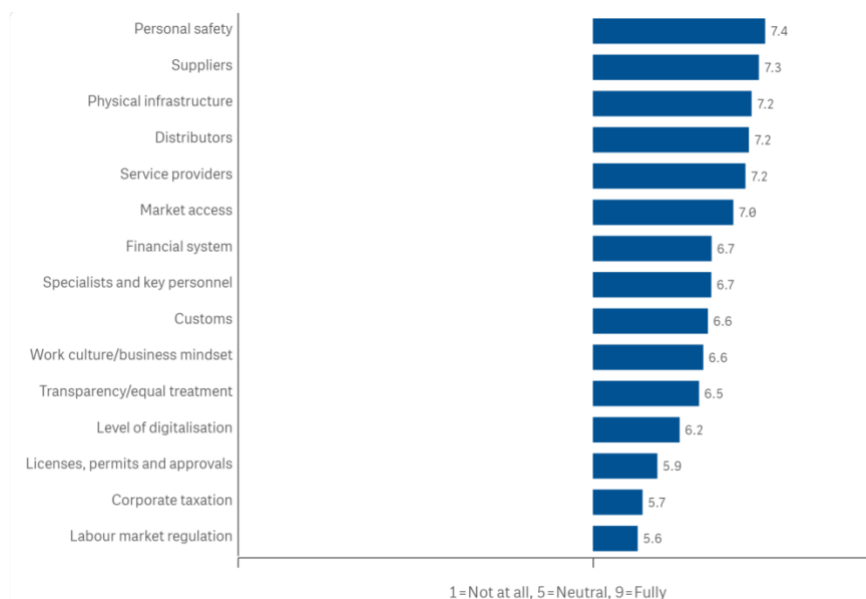
SOURCE: Business Climate Survey for Swedish Companies in Spain 2023.

Personal safety tops the list in terms of favourable conditions

In order to assess the business climate in Spain further, it is important to gain an understanding of the extent to which the market conditions meet the needs of the Swedish companies present. We asked Swedish companies to evaluate to what degree certain factors met their needs in the Spanish market, with some interesting differences to observe compared to previous years' surveys. This year, personal safety is highlighted as the condition that has most met the Swedish companies' needs during 2022, followed by physical infrastructure and access to various kinds of partners (suppliers, distributors and service providers). In previous years' surveys, physical infrastructure has come out top. Overall, one can say that Spain offers a solid base of human capital, and Swedish companies rarely report any major challenges in finding a range of partners to collaborate with. Taking a look at the conditions that came out bottom in terms of meeting the needs of the Swedish companies in Spain, we find the same conditions as previous years' surveys: licences, permits and approvals, corporate taxation and labour market regulation.

When asked to comment, respondents provided similar comments to those in previous years' surveys. These are mainly related to administrative challenges and the regional division within Spain. Moreover, establishing personal relationships with potential partners/customers is still deemed important to really engage in business in Spain. Digitalization is another aspect that has an impact on Swedish companies and where improvements seem to have taken place compared to the previous year. Comparing the rate of digitalization in Spain with that of Sweden could provide some further understanding of the situation. According to the Digital Economy and Society Index (DESI) ranking developed by the European Commission, Sweden was ranked third in the EU in 2022 (the same as in 2021), while Spain has moved up to seventh place from ninth in the previous year.

HOW WELL DO THE FOLLOWING CONDITIONS MEET THE NEEDS OF YOUR COMPANY IN SPAIN?

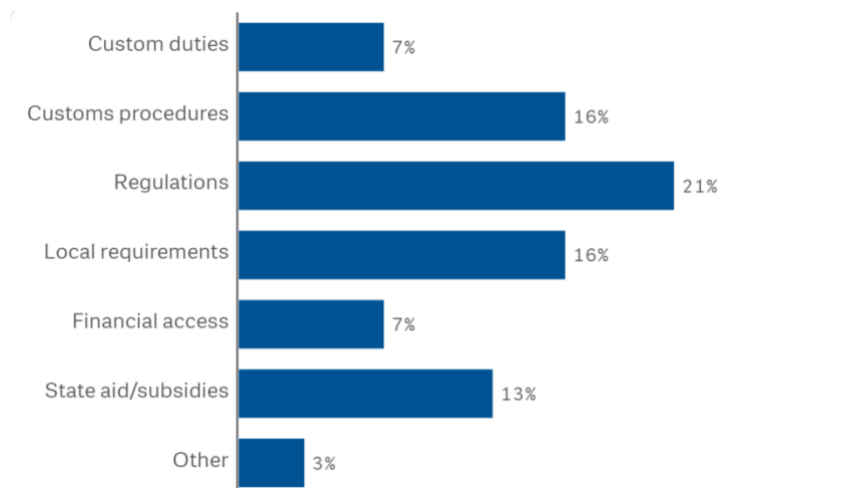


NOTE: The number of respondents for this question was 62.
SOURCE: Business Climate Survey for Swedish Companies in Spain 2023.

Regulations continue to have a negative impact on the operations of Swedish companies

As both Sweden and Spain are part of the EU's internal market, trade barriers in terms of customs duties and procedures are generally not a consideration. However, trade barriers can occur in various ways, and in the case of Spain, a number of these have been highlighted as having a negative impact on the operations of the Swedish companies surveyed. As has been mentioned previously, Spain's 17 autonomous regions add a layer of complexity, as national regulations are, in many cases, implemented by regional authorities within the different autonomous regions.

IN THE PAST YEAR HAS YOUR COMPANY ENCOUNTERED TRADE BARRIERS IN SPAIN WITH A NOTICEABLY NEGATIVE IMPACT ON OPERATIONS, IN ANY OF THE FOLLOWING AREAS?



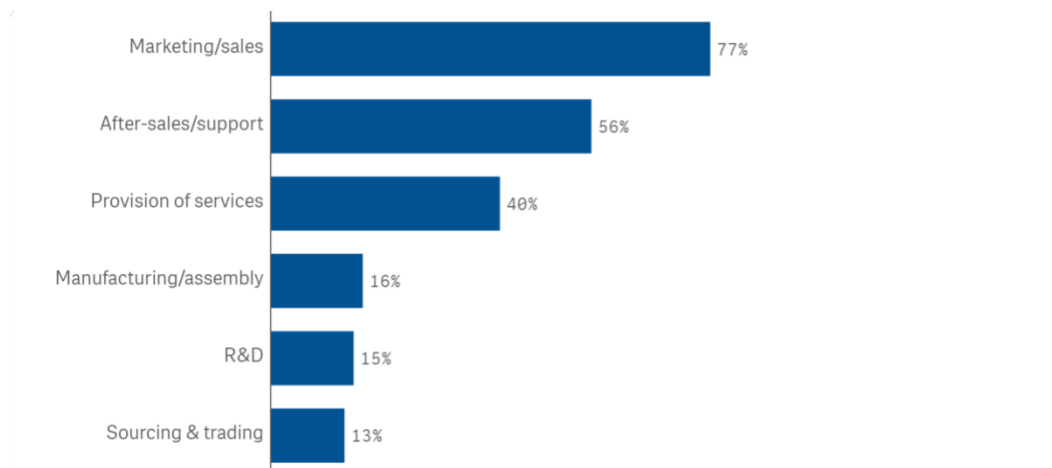
NOTE: The number of respondents for this question was 62.
SOURCE: Business Climate Survey for Swedish Companies in Spain 2023.

HOW SWEDISH COMPANIES SUCCEED IN SPAIN

Sales and marketing activities are the main operations for Swedish companies in Spain

Swedish companies maintain a relatively diverse range of operations in the Spanish market, although most of the Swedish companies surveyed (77 per cent) highlighted marketing and sales activities as their main operations. In last year's survey, this figure was 70 per cent. After-sales support and service provision are two other areas where Swedish companies are quite active in the market, with 56 per cent and 40 per cent, respectively, of the surveyed companies highlighting these areas. An interesting comparison with last year's survey is that Swedish companies active in manufacturing/assembly in Spain have increased from nine per cent to 16 per cent. The same goes for research and development (R&D), where the figure has increased from 12 per cent to 15 per cent. On the other hand, sourcing and trading has dropped quite significantly, from 20 per cent in last year's survey to 13 per cent.

OPERATIONS OF SWEDISH FIRMS IN SPAIN



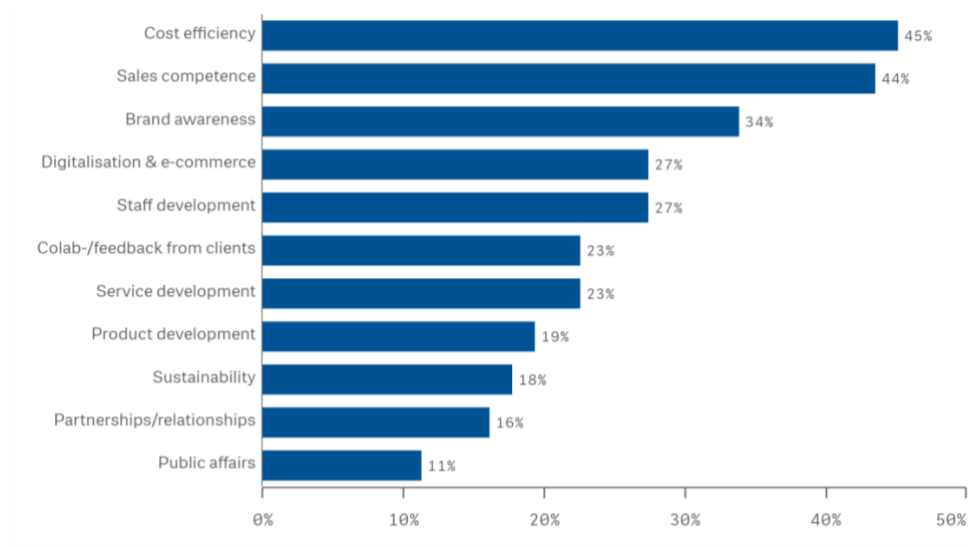
NOTE: The number of respondents for this question was 62. "Don't know/Not applicable" responses are included but not shown in figure.

SOURCE: Business Climate Survey for Swedish Companies in Spain 2023.

Competitiveness in Spain is driven mainly by cost efficiency and sales competence

As comments have been raised on the price sensitivity in the Spanish market, it should not come as a surprise that cost efficiency is highlighted as the main driver for staying competitive for our Swedish companies. In addition, as price is rarely a factor that Swedish companies can compete with, the fact that sales competence is highlighted as another important driver makes sense, as this is a more quality-oriented solution that companies are able to improve on, and for which they will reap the benefit. In last year's survey, feedback from clients was highlighted as the main driver for remaining competitive, while in this year's survey, it has dropped to the sixth most important driver. Similar to previous years' surveys, activities related to maintaining relationships with government authorities have been indicated as the least important driver for Swedish companies in order to stay competitive.

TO DATE, WHICH OF THE FOLLOWING AREAS HAVE BEEN IMPORTANT IN MAINTAINING COMPETITIVENESS IN SPAIN?

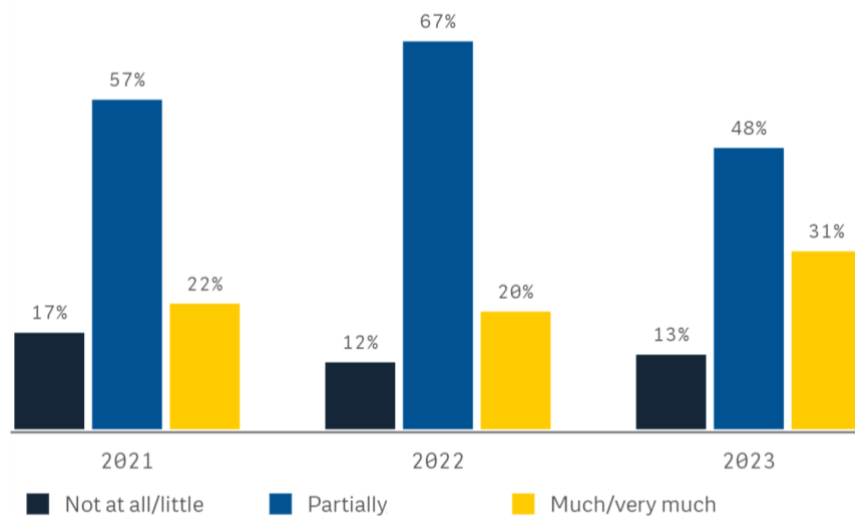


NOTE: The number of respondents for this question was 62. "Don't know/Not applicable" responses are included but not shown in figure.
 SOURCE: Business Climate Survey for Swedish Companies in Spain 2023.

The "Swedish brand" is increasing in importance

Sweden has, in general, a very good reputation in Spain, and this aspect does, to some extent, contribute to the success of Swedish companies in the market. Compared to last year's survey, this year sees quite a significant increase (from 20 per cent to 31 per cent) in companies indicating that the "Swedish brand" contributes to their business in Spain very much. This is particularly the case for Swedish companies within the industrial sector as well as newcomers to the market. Most companies indicating minimal impact of the "Swedish brand" on their business can be found within the professional services sector, an observation similar to last year's survey.

TO WHAT EXTENT WOULD YOU ESTIMATE THAT THE "SWEDISH BRAND" CONTRIBUTES TO YOUR BUSINESS IN SPAIN?



NOTE: The number of respondents for this question was 62. "Don't know/Not applicable" responses are included but not shown in figure.
 SOURCE: Business Climate Survey for Swedish Companies in Spain 2023.

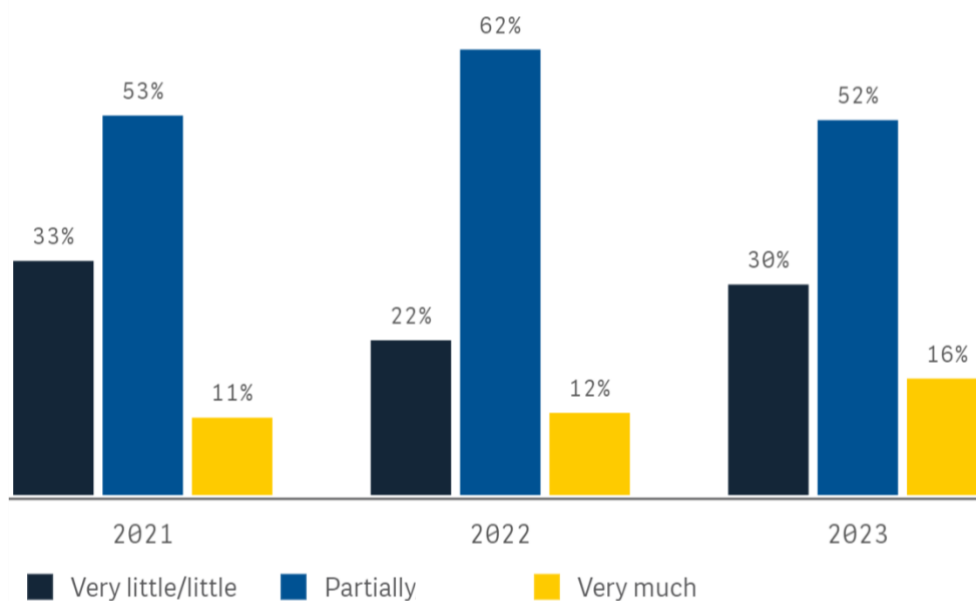
ACTING SUSTAINABLY

Considerations of sustainability are moderate but on the rise in Spain

Sustainable aspects of business have slowly but steadily been taken into consideration to a larger extent in the last couple of years in Spain. Although Sweden is considered to be at the forefront within the EU (and globally) in terms of integrating sustainability considerations into business and purchasing decisions, the awareness is increasing in Spain, with the Next Generation EU funds acting as a strong catalyst. In order to understand the situation in Spain, it may be helpful to compare it with Sweden by taking a look at the Europe Sustainable Development Report (ESDR). Each year, the report evaluates the member countries and tracks their progress towards the Sustainable Development Goals. In 2022, Sweden was ranked in second place, while Spain was in 22nd place.

Regarding the price sensitivity of the Spanish market, we note that this is highly relevant when discussing to what extent customers in Spain consider environmental aspects of a product or service in their purchasing decisions. As has been highlighted in previous years' surveys, sustainability is rarely a factor impacting whether a product or service would be purchased and is seen more as a "good to have" or a bonus. Nevertheless, we can see that our responding companies are indicating an increase in the extent to which their Spanish customers are considering environmental aspects, with a four per cent increase compared to last year.

TO WHAT EXTENT DO CUSTOMERS IN SPAIN CONSIDER THE ENVIRONMENTAL ASPECTS OF A PRODUCT OR SERVICE IN THEIR PURCHASING DECISION?



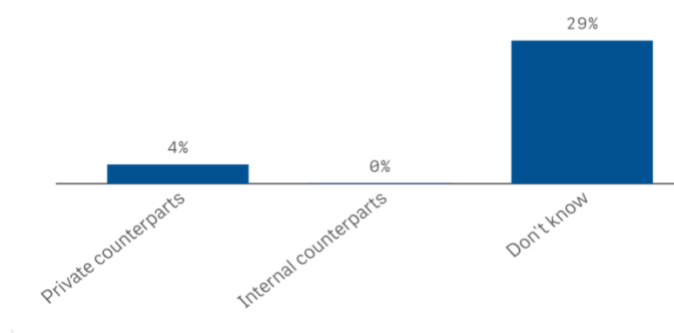
NOTE: The number of respondents for this question was 62. "Don't know/Not applicable" responses are included but not shown in figure.

SOURCE: Business Climate Survey for Swedish Companies in Spain 2023.

Corruption is not highlighted as a major issue in Spain

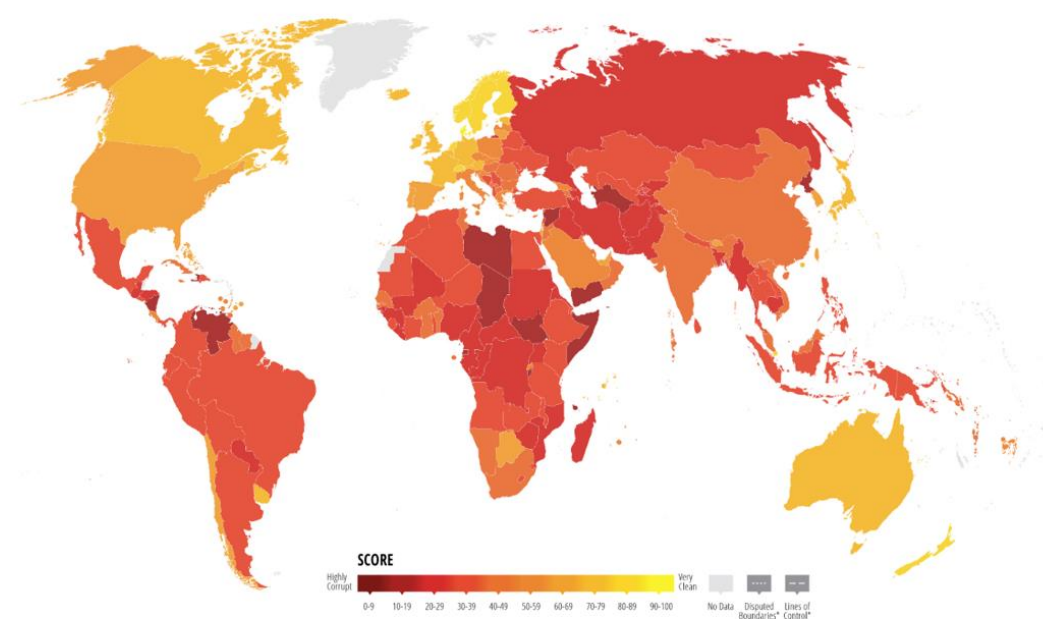
In 2022, Spain ranked 35th out of 180 countries in Transparency International's Corruption Index, with a score of 60 out of 100, indicating that the situation is good but that there still are areas for continued development. When asking Swedish companies in Spain if they have been exposed to corruption, four per cent indicated that they have, while 29 per cent answered "Don't know". The four per cent of companies indicating that they have been exposed to corruption indicate that it arose from "private counterparts" within the industrial sector. The majority of respondents (67 per cent) answered "Not applicable", thereby suggesting that corruption is not considered a major issue in Spain.

HAS YOUR COMPANY IN SPAIN BEEN EXPOSED TO CORRUPTION SUCH AS, BUT NOT LIMITED TO, ATTEMPTS OF BRIBERY OR FRAUD WITH CONTACTS IN ANY OF THE FOLLOWING AREAS?



NOTE: The number of respondents for this question was 62. "Not applicable" responses are included but not shown in figure.
 SOURCE: Business Climate Survey for Swedish Companies in Spain 2023.

CORRUPTION PERCEPTION INDEX 2022

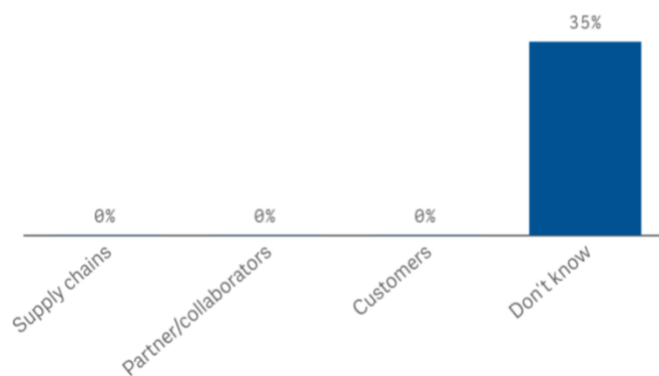


SOURCE: Transparency International.

Low perceived risk of human rights violations

Similar to last year's survey responses, Spain seems to be maintaining a positive image in terms of upholding human rights, with a low risk of encountering violations. Among our surveyed companies this year, 35 per cent answered "don't know", indicating a small risk of encountering human rights violations and/or labour rights abuses when conducting business in Spain. The rest of the respondents answered "Not applicable".

HAS YOUR COMPANY IN SPAIN ENCOUNTERED ANY FORM OF HUMAN RIGHTS VIOLATIONS AND/OR LABOUR RIGHTS ABUSE IN ANY OF THE FOLLOWING AREAS?



NOTE: The number of respondents for this question was 62. "Not applicable" responses are included but not shown in figure.
SOURCE: Business Climate Survey for Swedish Companies in Spain 2023.

