

TEXAS & SPAIN TRADE & FDI



Texas Economic Development & Tourism Office | Office of the Governor

Texas is the #1 exporting state in the country and the leading state for foreign direct investment over the last two decades. In 2024, Texas topped U.S. exports for the 23rd year in a row. With more than 2,170 international firms operating in the state, Texas attracts companies from across the globe. Thanks to trading and investment partners, like Spain, Texas upholds its reputation as a leader in the global economy. Find more on Texas' strong economic relationship with Spain below.

TRADE

- In 2024, trade between Texas and Spain totaled \$10.1 billion, ranking Spain as Texas' 19th-largest trading partner.
- Spain was Texas' 13th-largest export destination in 2024 with \$8.4 billion in exports.
- Spain was Texas' 26th-largest import source country in 2024 with \$1.7 billion in imports.

Sources: U.S. Bureau of Labor Statistics, U.S. Census Bureau

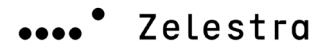
FOREIGN DIRECT INVESTMENT

- Over the last decade, Spanish companies reported 71 investment projects in Texas, expected to create more than \$5.2 billion in capital investment and more than 4,030 new jobs.
- During that same period, Texas companies reported 34 investment projects in Spain, expected to create more than \$1.5 billion in capital investment and nearly 4,000 new jobs.

Source: fDi Markets (Jan. 2015 - Dec. 2024)

SPANISH FDI IN TEXAS

Spanish companies with the highest capital investment in Texas over the last 10 years:



ECONOMIC COMPARISON

	Texas	Spain
Land Area	261,231 sq. miles (676,585 sq. km)	192,657 sq. miles (498,980 sq. km)
Population	31.3 million (2024)	49.1 million (2024)
Population Growth Rate	1.8% (2024)	0.93% (2024)
GDP (Nominal)	\$2.7 trillion (2024)	\$1.7 trillion (2024)
GDP Rank	8th (If Texas were a country)	15th
Labor Force	15.6 million (2024)	24.4 million (2024)
Annual Average Unemployment Rate	4.1% (2024)	11.35% (2024)
Exports	\$454.4 billion (2024)	\$403.7 billion (2024)
Imports	\$346.7 billion (2024)	\$451.3 billion (2024)
Airports	400+	365
Railways	14,771 miles (23,772 km)	9,624 miles (15,489 km)
Paved Public Roadways	83,035 centerline miles (200,723 lane miles)	424,505 miles (683,175 km)

2024 TOP 5 EXPORTS TO SPAIN

Electric Machinery, Sound & TV Equipment, Related Parts	\$7.3 billion
Plastics, Related Articles	\$0.3 billion
Cotton (Including Yarn and Woven Fabric)	\$0.2 billion
Mineral Fuel, Oil, Bitumin Substances, Mineral Wax	\$0.1 billion
Nuclear Reactors, Boilers, Machinery & Related Parts	\$0.1 billion

2024 TOP 5 IMPORTS FROM SPAIN

Electric Machinery, Sound & TV Equipment, Related Parts	\$0.3 billion
Nuclear Reactors, Boilers, Machinery & Related Parts	\$0.2 billion
Furniture, Bedding, Mattresses, Lighting Fixtures, Prefab.	\$0.2 billion
Special Classification Provisions/Other	\$0.1 billion
Apparel Articles & Accessories (Not Knit)	\$0.1 billion



OFFICE OF THE GOVERNOR
TEXAS ECONOMIC DEVELOPMENT & TOURISM OFFICE

The Texas Economic Development & Tourism Office (EDT) serves as the state’s leading economic development organization marketing Texas as the world’s premier business investment destination. The Office pursues business expansion and relocation prospects, with the goal of developing job creation and export opportunities for the Texas business community.

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