



Overall performance

The quality of Spain's regulatory frameworks support the creation of new businesses which, combined with fair and transparent procurement processes, promote competition among suppliers. This drives better value for money from infrastructure investment and delivers higher quality outcomes. High levels of public debt and the impacts of the COVID-19 pandemic also present as significant challenges to Spain's ability to invest in new infrastructure.

Drivers	Rank (1/6)	Rank change (2017-20)	Score (1/100)	Emerging	Aspiring	Contender	Top performer	Global leader
Governance	17	↑2	75	Light Blue	Light Blue	Light Blue	Light Blue	Light Blue
Regulatory frameworks	21	—	70	Green	Green	Green	Green	Green
Permits	23	↓6	80	Blue	Blue	Blue	Blue	Blue
Planning	38	↑14	74	Grey	Grey	Grey	Grey	Grey
Procurement	21	↓12	85	Light Green	Light Green	Light Green	Light Green	Light Green
Activity	52	↑7	26	Teal	Teal	Grey	Grey	Grey
Funding capacity	25	—	51	Orange	Orange	Orange	Grey	Grey
Financial markets	20	↓2	53	Yellow	Yellow	Yellow	Grey	Grey

Spain at a glance

\$29,961
GDP per capita
(USD, 2019)

46.7 million
Population
(2019)

3.0% of GDP
Infrastructure investment
(2019 estimate)

0.1% of GDP
Infrastructure gap
(2019 estimate)

90.3
Infrastructure quality
(0-100, 100 is best, 2019)

\$684 million
Private infrastructure investment
(5-year average, USD, 2019)

Top performing metrics



92.2/100

Cost to start a business

According to the World Bank, the cost of starting a business in Spain is 3.9% of income per capita, below the High Income Countries' average of 4.7%, easing the entry of new firms.



88.4/100

Registering property

In Spain it takes 13 days to register a property. An efficient registration process reduces project cost and risk, incentivising investment and reducing delays.



87/100

Procurement of PPPs

Spain's procurement processes are fair and transparent. Fair and transparent processes encourage more participation and competition, which help drive value for money.

Opportunities to grow



3.4/100

Value of closed PPP deals

The value of closed PPP infrastructure deals is low in Spain compared to the High Income Countries' average of 23. A low value may reflect government choices to publicly fund infrastructure and may be further impacted by the COVID-19 pandemic.



4.3/100

Long term GDP growth trend

Spain's long-term GDP growth trend is 0.45%, below the High Income Countries' average of 1.8%. Long-term growth rates signal a country's capacity to fund infrastructure from future growth. The COVID-19 pandemic may impact this GDP growth trend.



No

Market sounding and/or assessment

According to the World Bank, there is no formal requirement for a market sounding process across all infrastructure sectors in Spain. However, there is one for the road sector. Adding a market sounding process to other sectors could allow the government to determine if there is an interest from investors and lenders to provide commercial financing for projects.

For guidance on how to improve these metrics, please see the [Spain Country Page](#) on the InfraCompass website.



ECONOMY OVERVIEW

GDP (\$US billion, 2019)	1397.9	Population (million, 2019)	46.7	Unemployment rate (2019)	14.7%
GDP per capita (\$US, 2019)	29,961	Urbanisation ratio (2018)	80.0%	Inflation rate (2019)	0.7%
GDP growth rate (annual, 2019)	2.2%	Gross Government Debt (% of GDP, 2019)	96.0%	Digital Adoption Index (0-1 best, 2016)	0.77
GDP per capita growth rate (annual, 2019)	-2.5%	Sovereign risk rating (2019)	70	Gini coefficient (0-100 worst, 2015)	36.2

METRIC SCORES

The below metrics are normalised so that they all range from 0 to 100. For original metrics and data sources, please see <https://infracompass.github.org/>

GOVERNANCE		REGULATORY FRAMEWORKS		PERMITS	
Post-completion reviews?	Yes -	Effect of taxation on incentives to invest	40.2 ↑	Cost to start a business	92.2 ↑
Infrastructure or PPP unit/agency?	Yes -	Prevalence of foreign ownership	69.5 ↑	Dealing with construction permits	53.4 -
Recovery rate	77.5 ↓	Product market regulation, network sectors	71.3 -	Quality of land administration	75 -
Rule of law	69.4 ↓	Regulatory (including competition) quality	68.9 ↓	Registering property	88.4 -
Shareholder governance	56.7 ↑	Strength of insolvency framework	75 -	Time required to start a business	72.4 ↑
Political stability and absence of violence	54.2 ↓	Investment promotion agency?	Yes -		

PLANNING		PROCUREMENT		ACTIVITY	
Published project pipeline?	Yes -	Average procurement duration – transaction RFP	52.3 [^] ↓	Infrastructure investment	32.5 ↑
Published infrastructure plan?	Yes -	Degree of transparency in public procurement	75 -	Private infrastructure investment	6.7 ↓
Preparation of PPPs	61 ↓	Published procurement guidelines?	Yes -	Value of closed PPP infrastructure deals	3.4 ↓
Economic analysis assessment?	Yes -	Procurement of PPPs	87 -	Value of closed infrastructure deals with foreign equity sponsorship	62.3 ↑
Market sounding and/or assessment?	No -	PPP contract management	70 -		
Environmental impact analysis?	Yes -				

FUNDING CAPACITY		FINANCIAL MARKETS	
GDP per capita	38.2 ↑	Domestic credit to private sector	47.9 ↓
Gross government debt	24.5 ↑	Financing through local equity market	44.4 ↑
Long term GDP growth trend	4.3 ↓	Stocks traded	39.9 ↓
Summary credit rating	70 ↑	Financial depth	66.1 ↓
		Financial stability	86.2 ↑

Drawing on data from: International Monetary Fund, Organisation for Economic Co-operation and Development, World Bank, World Economic Forum, IJ Global, CEPII, Oxford Economics, Trading Economics, and Deloitte.

Metric key:

↑ Increase from InfraCompass 2017 ↓ Decrease from InfraCompass 2017 - No change from InfraCompass 2017

Note:

'Top performing metrics' are the metrics with the highest score out of 100.

'Opportunities to grow' are generally the metrics with the lowest weighted score out of 100.

[^]Denotes interpolated metric data. See Technical Appendix for further explanation on the interpolation techniques.