

MARKET SELECTION REPORT

Service	Smart market selection tool
Product / Tariff heading analyzed	310520 Mineral or chemical fertilizers containing the three fertilizing elements: nitrogen, phosphorus and potassium (excl. in tablets or similar forms or in packings of a gross weight <= 10 kg).

This report includes the analysis and selection of markets with the greatest potential based on their product and the indicators detailed under the heading of *MARKET SELECTION METHODOLOGY*. It is an analysis based on objective criteria, indicators and statistics obtained from official sources, to facilitate decision-making regarding the strategic and planned selection of priority markets.

Throughout the methodological process, indicators have been taken into account both **Market Attractiveness** (those that reflect the general state and evolution of a country's economy, i.e. whether the country is attractive in itself regardless of the product or service we want to market in it) and **Competitive Strength** (those focused on measuring the position of the product in the markets).

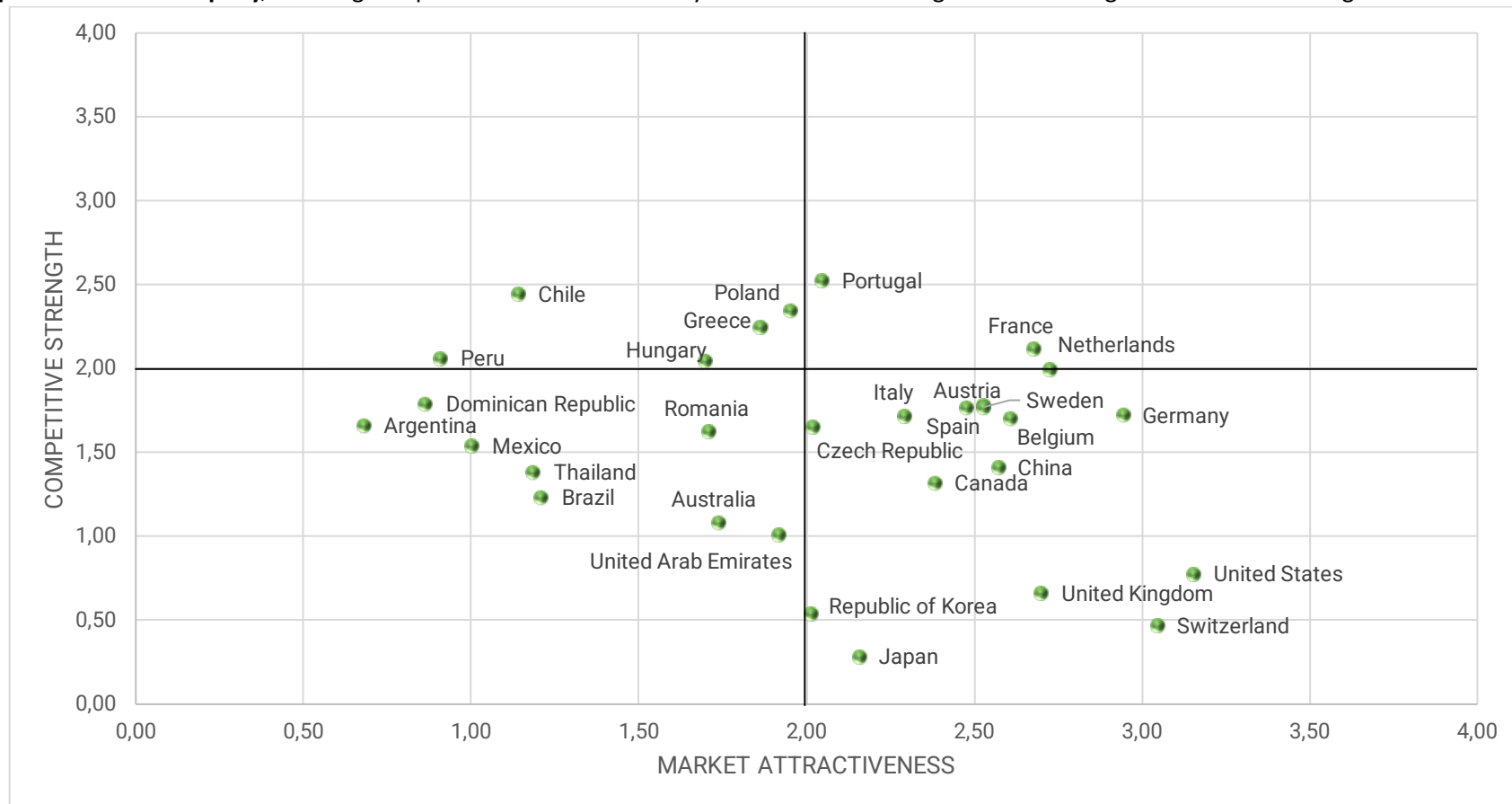
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1. MARKET MATRIX

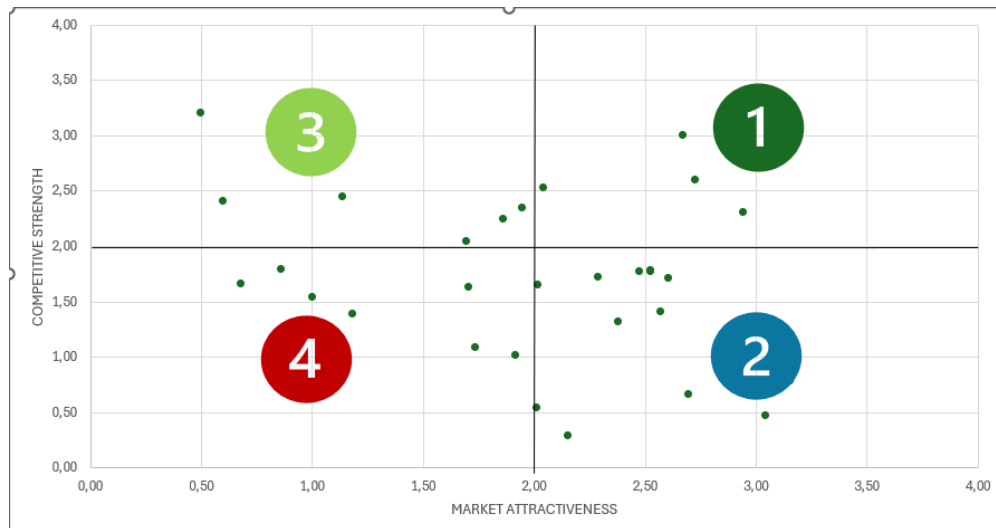
The following graph represents the market selection matrix, **it is a very useful tool that allows you to visualize the most attractive international markets for the expansion of the company**, allowing comparison based on the analysis of results of homogenized and weighted indicators during market selection.



As indicated in the introductory note, this market selection analysis is based on 2 groups of indicators, which are structured as follows in the selection matrix:

- **Market attractiveness: X-axis (Horizontal).**
- **Competitive strength: Y-axis (vertical).**

Illustration Market Selection Matrix



This matrix allows us to visualize each market according to its belonging to one of the following groups:

Matrix Table - Priority Market Group

No.	Description
GROUP 1	HIGH MA + HIGH CS
GROUP 2	HIGH MA + LOW CS
GROUP 3	LOW MA + HIGH CS
GROUP 4	LOW MA + LOW CS

Each group is described below:

- **Group 1:** identifies the markets of greatest interest to the company, those that are attractive due to the general characteristics of the country and as well as at the sectoral level.
- **Group 2:** indicates the markets that are attractive from a country point of view, but in which at the sectoral level they are less attractive markets.
- **Group 3:** indicates the most attractive markets for the company at the sectoral level, but which are not attractive from a general economic perspective.
- **Group 4:** identifies the markets that are less attractive to the company, either from the sectoral perspective or from the general point of view at the country level.

2. MARKET RANKING.

	COUNTRIES	MARKET ATTRACTIVENESS	COMPETITIVE STRENGTH	COUNTRY TOTAL
1	France	2,67	2,11	4,79
2	Netherlands	2,73	1,99	4,72
3	Germany	2,94	1,72	4,66
4	Portugal	2,04	2,53	4,57
5	Belgium	2,61	1,71	4,31
6	Austria	2,52	1,78	4,31
7	Sweden	2,53	1,77	4,29
8	Poland	1,95	2,34	4,29
9	Spain	2,48	1,77	4,25
10	Greece	1,86	2,24	4,11
11	Italy	2,29	1,72	4,01
12	China	2,57	1,41	3,98
13	United States	3,16	0,78	3,93
14	Hungary	1,70	2,04	3,74
15	Canada	2,38	1,32	3,70
16	Czech Republic	2,02	1,65	3,67
17	Chile	1,14	2,44	3,58
18	Switzerland	3,05	0,46	3,51
19	United Kingdom	2,70	0,66	3,36
20	Romania	1,71	1,62	3,33
21	Peru	0,91	2,06	2,97
22	United Arab Emirates	1,92	1,01	2,93
23	Australia	1,74	1,08	2,82
24	Dominican Republic	0,86	1,79	2,65
25	Thailand	1,19	1,38	2,57
26	Korea, Republic of	2,01	0,54	2,55
27	Mexico	1,00	1,54	2,54
28	Brazil	1,21	1,23	2,44
29	Japan	2,16	0,28	2,44
30	Argentina	0,68	1,66	2,34
31	Israel	1,89	0,45	2,34
32	Ecuador	0,72	1,57	2,29
33	Colombia	1,00	1,27	2,27
34	Paraguay	0,68	1,51	2,19
35	Hong Kong	2,11	0,00	2,11
36	Türkiye	1,45	0,55	2,00
37	Malaysia	1,15	0,75	1,90
38	Kazakhstan	0,95	0,74	1,69
39	South Africa	1,01	0,59	1,60
40	Saudi Arabia	1,18	0,23	1,40

3. MARKET SELECTION METHODOLOGY

Selected criteria for market selection.

A correct analysis of the markets is critical and must be based on accessible and reliable sources of information and on appropriate selection criteria adapted to the reality and needs of the company. The selection of markets must be an instrument that adds value in decision-making to the company, guiding it towards those markets that are objectively more interesting.

In order to select the markets, we select **Market Attractiveness** criteria (those that reflect the general state and evolution of a country's economy) and **Competitive Strength** criteria (those focused on measuring the position of the product in the markets). The selected criteria are as follows:

Selected criteria for market selection

GROUP	CRITERIA
Market Attractiveness	GDP Per Capita
	Country's share of world imports
	Population of the country
	Commercial Risk
	Geographical distance to the Exporting Country
Competitive Strength	Country Imports for Product by Taric
	Recent Evolution in Imports by Taric
	Exports from the Exporting Country by Taric
	Recent Evolution in Exports from the Exporting Country to the Country
	Existence of common cultural factors

As for its definition:

- **Market Attractiveness Indicators:**
 - **GDP PER CAPITA.** The average value of economic output per person in a country, calculated by dividing the Gross Domestic Product (GDP) by the total population. *Source:* <https://www.imf.org/en>
 - **COUNTRY'S SHARE OF WORLD IMPORTS.** A percentage that represents the value of a country's imports in relation to total imports made worldwide. *Source:* <https://www.trademap.org>
 - **POPULATION OF COUNTRY.** Fundamental parameter that allows associating its potential consumption with a market. Data for the last full year available in most countries are taken. *Source:* <https://www.imf.org>
 - **COMMERCIAL RISK.** Likelihood that companies will face economic, operational, or market difficulties that may affect the fulfillment of their business obligations, such as payments or delivery of goods and services. *Source:* <https://www.coface.es/noticias-economia-insights/analisis-de-riesgo-pais/tabla-comparativa-de-evaluacion-de-paises>
 - **GEOGRAPHICAL DISTANCE TO THE EXPORTING COUNTRY.** A measure of the physical separation between the exporting country and the rest of the countries calculated in kilometres from the main economic centres or capitals of both countries. *Source:* <https://www.distance-between-countries.com/>

- **Indicators of Competitive Strength:**
 - **TOTAL IMPORTS BY TARIC.** Represents the total dollar value of imports of the product in the country in 2024, classified according to TARIC code 310520 Mineral or chemical fertilisers containing the three fertilising elements nitrogen, phosphorus and potassium. Source: <https://www.trademap.org>
 - **RECENT EVOLUTION OF IMPORTS OF THE PRODUCT IN THE COUNTRY.** It shows the trend and variation of imports of the product in the country between 2023 and 2024, indicating possible growth or falls. Source: <https://www.trademap.org>
 - **EXPORTS FROM THE EXPORTING COUNTRY BY TARIC.** Reflects the total dollar value of exporting country exports of the product in 2024, classified according to TARIC code 310520, to the destination country. Source: <https://www.trademap.org>
 - **RECENT EVOLUTION IN EXPORTS FROM THE EXPORTING COUNTRY TO THE COUNTRY.** It analyses the trend and variation of exporting country' exports to the country in question, allowing us to assess their growth or decrease between 2023 and 2024. Source: <https://www.trademap.org>
 - **EXISTENCE OF COMMON CULTURAL FACTORS.** Presence of shared elements in values, customs, language, traditions or social practices that facilitate trade relations between the exporting country and the country in question. Source: https://european-union.europa.eu/easy-read_en

Initial filter for market selection.

It is necessary to limit the number of countries subject to the study to a number compatible with the identification of more specific indicators related to the future of the sector, for which basic filters have been applied successively so that we are left with an ever-shrinking list of countries that are meeting all the established minimums.

Table of thresholds per indicator

INDICATOR	SELECTED THRESHOLD
GDP Per Capita	GDP per capita greater than USD 5,500
Population of the country	More than 7 million inhabitants
Business Risk	Greater than or equal to B

- **GDP Per capita:**

We include a discrimination factor, taking GDP Per capita data that allows us to associate its purchasing power with a market

- Selected threshold GDP Per capita: $\geq 5\,500$
- Source: <https://www.imf.org>

- **Population of the country:**

We include a discrimination factor, taking the population data that allow us to associate its potential consumption with a market

- Selected threshold Population: $\geq 7,000,000$
- Sources: <https://www.imf.org>

- **Commercial risk filter:**

We incorporate a discrimination factor into our assessment, with consideration of the average risk of default in the short term of the companies analysed. Consequently, those entities that present higher levels of risk are excluded. Taking into account the scale of 8 levels in increasing order of risk, only countries with B and A risk (A1, A2, A3, A4) are selected.

<https://www.coface.es>

Once the previous preselection filters have been defined, we apply these values to obtain a short list of countries we work with at the end of the process. The pre-selection table of countries is established with the following priority destinations to be analysed in greater depth:

Application of criteria for market selection.

- **Search scores for each indicator.**

As we have seen, in order to carry out a comprehensive study, the comparison and choice of markets has been made on the basis of the pre-selection itself explained in previous points of the report, which gives us a list of countries that have passed a specific minimum filter from a maximum list of 215 countries.

Subsequently, for this list of countries, the scores in each of the indicators are sought.

- **Standardization of scores.**

Subsequently, in order to apply the selected criteria, it is necessary to proceed to the homogenization of the scores of each criterion.

As a homogeneous assessment measure, a score ranging from 0 to 5 has been established, with 0 being the lowest score and 5 the highest, depending on the result of that country in this criterion.

- Assigning value to quantitative variables: To assign value to each quantitative variable, a cluster analysis (k-means method) is used to allow homogeneous groupings of countries in the different indicators. And whose value will vary from 0 to 5 depending on the group in which each market is located.
- To assign value to each qualitative variable, the nature of the criterion must be taken into account, since its score varies depending on the alternatives offered, thus, for example:
Qualitative criterion: Yes=5 / No=0

- **Weighting of scores.**

Finally, the scores have been weighted, giving different weight to each criterion depending on the characteristics of the company. From the application of these weights, we have obtained a final score that is the result of multiplying these by the number given to each country in each of the criteria that we showed above in the homogeneous grouping tables. The established weights are:

GROUP	INDICATOR	WEIGHT
Market attractiveness	GDP Per Capita	20%
	Country's share of world imports	20%
	Population of the country	20%
	Business Risk	20%
	Geographical distance to Spain	20%
Competitive Strength	Total Imports by TARIC	20%
	Recent developments in imports of the product into the country	20%
	Country of origin exports by TARIC	20%
	Recent evolution of Spanish exports to the country	20%
	Existence of common cultural factors	20%

The indicators obtained according to the proposed methodology are presented below, in table format.

SCORES BY INDICATOR.

Países	MARKET ATTRACTIVENESS					COMPETITIVE STRENGTH				
	GDP per Capita (USD) – 2024	Country Share in Global Imports (% of total imports) – 2023	Population (thousands of inhabitants) – 2024	Commercial Risk (COFACE Rating)	Geographical Distance to the Exporting Country (calculated in kilometers)	Country Imports for Product under Taric Code 310520 (USD thousands) – 2024	Recent Evolution in Imports of Taric Code 310520 in the Country (% change between 2023 and 2024)	Exports from the Exporting Country under Taric Code 310520 (USD thousands) – 2024	Recent Evolution in Exports from the Exporting Country under Taric Code 310520 (% change between 2023 and 2024)	Presence of Common Cultural Factors with the Exporting Country (YES = 5 / NO = 0)
Alemania	58.976,41	6,13	83.474	A1	1.867	140.739,00	11,00	1.053,00	2,00	5
Arabia Saudita	23.629,95	0,88	37.629	B	4.957	4.800,00	-35,00	3.135,00	5,00	0
Argentina	10.013,43	0,31	47.231	B	10.647	38.455,00	14,00	3.925,00	39,00	5
Australia	69.484,49	1,15	26.609	A1	17.530	95.512,00	27,00	156,00	346,00	0
Austria	61.733,39	0,91	9.080	A1	1.806	23.610,00	22,00	152,00	176,00	5
Bélgica	56.699,47	2,30	11.696	A1	1.312	80.085,00	27,00	346,00	-33,00	5
Brasil	8.878,58	1,00	216.522	A4	7.720	497.717,00	-3,00	9.923,00	-5,00	0
Canadá	56.800,31	2,33	39.496	A1	5.678	31.166,00	-17,00	2.977,00	4862,00	0
Chile	17.819,67	0,34	20.297	A3	10.679	24.230,00	76,00	3.438,00	434,00	5
China	14.764,74	10,68	1.416.244	B	9.201	692.098,00	-8,00	3.782,00	-6,00	0
Colombia	6.708,15	0,26	52.786	A4	8.003	90.805,00	-38,00	916,00	-36,00	5
Corea, República de	39.563,96	2,68	51.889	A1	9.774	32.668,00	9,00	1.153,00	-9,00	0
Ecuador	5.947,93	0,13	18.516	B	8.726	18.687,00	20,00	822,00	-33,00	5
Emiratos Árabes Unidos	34.584,29	1,96	12.496	A2	5.609	12.445,00	59,00	1.582,00	140,00	0
España	35.949,57	1,96	47.733	A1	0	281.355,00	0,00	ND	ND	5
Estados Unidos	32.509,95	13,24	337.734	A1	6.077	138.904,00	24,00	2.658,00	-53,00	0
Francia	50.756,91	3,24	65.851	A1	1.052	223.570,00	32,00	12.015,00	9,00	5
Grecia	22.777,93	0,37	10.361	A2	2.362	109.261,00	90,00	2.788,00	-4,00	5
Hong Kong	56.284,73	2,74	7.649	A1	10.518	3.415,00	-52,00	ND	ND	0
Hungría	22.467,64	0,62	9.758	A3	1.972	113.612,00	55,00	538,00	61,00	5
Israel	52.426,06	0,35	9.907	A3	3.584	4.355,00	-1,00	2.621,00	-6,00	0
Italia	39.095,28	2,67	60.064	A2	1.368	109.247,00	5,00	7.456,00	18,00	5
Japón	49.904,01	3,28	123.643	A1	10.742	21.328,00	-42,00	490,00	123,00	0
Kazajstán	11.266,22	0,26	19.858	B	5.677	13.789,00	-21,00	790,00	456,00	0
Malasia	14.096,46	1,11	34.618	A3	11.046	106.138,00	26,00	924,00	-25,00	0
México	10.346,05	2,50	132.308	B	9.047	49.171,00	-32,00	22.830,00	23,00	5
Países Bajos	65.368,04	2,77	17.608	A1	1.477	98.594,00	32,00	856,00	199,00	5
Paraguay	5.935,27	0,07	7.657	B	9.166	131.536,00	-6,00	439,00	-70,00	5
Perú	7.643,75	0,22	34.854	A4	9.488	39.136,00	68,00	4.915,00	48,00	5
Polonia	21.326,41	1,42	37.789	A2	2.285	303.491,00	56,00	1.112,00	74,00	5
Portugal	29.546,22	0,47	10.200	A2	502	87.522,00	-2,00	92.841,00	-16,00	5
Reino Unido	53.619,41	3,30	68.270	A1	1.260	138.785,00	1,00	994,00	16,00	0
República Checa	30.669,40	0,96	10.788	A2	1.769	46.449,00	2,00	210,00	150,00	5
República Dominicana	9.546,21	0,13	10.855	B	6.680	13.829,00	45,00	1.269,00	14,00	5
Rumania	26.064,73	0,55	19.312	A3	2.466	134.784,00	-6,00	2.229,00	21,00	5
Sudáfrica	5.777,82	0,45	63.343	A4	8.040	3.755,00	-31,00	384,00	399,00	0
Suecia	66.922,40	0,81	10.910	A1	2.587	110.902,00	27,00	110,00	-10,00	5
Suiza	105.230,65	1,53	9.027	A1	1.149	21.853,00	5,00	175,00	-32,00	0
Tailandia	9.065,29	1,22	70.266	A3	10.158	517.508,00	28,00	569,00	3,00	0
Turquía	11.821,79	1,51	88.170	A4	3.076	99.311,00	-23,00	9.769,00	39,00	0

HOMOGENEOUS INDICATORS

Countries	MARKET ATTRACTIVENESS										COMPETITIVE STRENGTH									
	GDP per Capita (USD) – 2024		Country Share in Global Imports (% of total imports) – 2023			Population (thousands of inhabitants) – 2024		Commercial Risk (COFACE Rating)		Geographical Distance to the Exporting Country (calculated in kilometers)		Country Imports for Product under Taric Code 310520 (USD thousands) – 2024		Recent Evolution in Imports of Taric Code 310520 in the Country (% change between 2023 and 2024)		Exports from the Exporting Country under Taric Code 310520 (USD thousands) – 2024		Recent Evolution in Exports from the Exporting Country Taric Code 310520 (% change between 2023 and 2024)		Presence of Common Cultural Factors with the Exporting Country (YES = 5 / NO = 0)
Germany	58.976,41	2,67	6,13	2,30	83.474	0,27	A1	5,00	1.867	4,47	140.739,00	1,00	11,00	2,22	1.053,00	0,05	2,00	0,34	5	5,00
Saudi Arabia	23.629,95	0,90	0,88	0,31	37.629	0,11	B	1,00	4.957	3,59	4.800,00	0,01	-35,00	0,60	3.135,00	0,16	5,00	0,35	0	0,00
Argentina	10.013,43	0,21	0,31	0,09	47.231	0,14	B	1,00	10.647	1,96	38.455,00	0,25	14,00	2,32	3.925,00	0,21	39,00	0,51	5	5,00
Australia	69.484,49	3,20	1,15	0,41	26.609	0,07	A1	5,00	17.530	0,00	95.512,00	0,67	27,00	2,78	156,00	0,00	346,00	1,96	0	0,00
Austria	61.733,39	2,81	0,91	0,32	9.080	0,01	A1	5,00	1.806	4,48	23.610,00	0,15	22,00	2,61	152,00	0,00	176,00	1,16	5	5,00
Belgium	56.699,47	2,56	2,30	0,85	11.696	0,01	A1	5,00	1.312	4,63	80.085,00	0,56	27,00	2,78	346,00	0,01	-33,00	0,17	5	5,00
Brazil	8.878,58	0,16	1,00	0,36	216.522	0,74	A4	2,00	7.720	2,80	497.717,00	3,59	-3,00	1,73	9.923,00	0,53	-5,00	0,31	0	0,00
Canada	56.800,31	2,57	2,33	0,86	39.496	0,11	A1	5,00	5.678	3,38	31.166,00	0,20	-17,00	1,23	2.977,00	0,15	990,00	5,00	0	0,00
Chile	17.819,67	0,61	0,34	0,10	20.297	0,04	A3	3,00	10.679	1,95	24.230,00	0,15	76,00	4,51	3.438,00	0,18	434,00	2,38	5	5,00
China	14.764,74	0,45	10,68	4,03	1.416.244	5,00	B	1,00	9.201	2,38	692.098,00	5,00	-8,00	1,55	3.782,00	0,20	-6,00	0,30	0	0,00
Colombia	6.708,15	0,05	0,26	0,07	52.786	0,16	A4	2,00	8.003	2,72	90.805,00	0,63	-38,00	0,49	916,00	0,04	-36,00	0,16	5	5,00
Republic of Korea	39.563,96	1,70	2,68	0,99	51.889	0,16	A1	5,00	9.774	2,21	32.668,00	0,21	9,00	2,15	1.153,00	0,06	-9,00	0,29	0	0,00
Ecuador	5.947,93	0,01	0,13	0,02	18.516	0,04	B	1,00	8.726	2,51	18.687,00	0,11	20,00	2,54	822,00	0,04	-33,00	0,17	5	5,00
United Arab Emirates	34.584,29	1,45	1,96	0,72	12.496	0,02	A2	4,00	5.609	3,40	12.445,00	0,07	59,00	3,91	1.582,00	0,08	140,00	0,99	0	0,00
Spain	35.949,57	1,52	1,96	0,72	47.733	0,14	A1	5,00	0	5,00	281.355,00	2,02	0,00	1,83	ND	0,00	ND	0,00	5	5,00
United States	32.509,95	1,34	13,24	5,00	337.734	1,17	A1	5,00	6.077	3,27	138.904,00	0,98	24,00	2,68	2.658,00	0,14	-53,00	0,08	0	0,00
France	50.756,91	2,26	3,24	1,21	65.851	0,21	A1	5,00	1.052	4,70	223.570,00	1,60	32,00	2,96	12.015,00	0,64	9,00	0,37	5	5,00
Greece	22.777,93	0,85	0,37	0,11	10.361	0,01	A2	4,00	2.362	4,33	109.261,00	0,77	90,00	5,00	2.788,00	0,14	-4,00	0,31	5	5,00
Hong Kong	56.284,73	2,54	2,74	1,01	7.649	0,00	A1	5,00	10.518	2,00	3.415,00	0,00	-52,00	0,00	ND	0,00	ND	0,00	0	0,00
Hungary	22.467,64	0,84	0,62	0,21	9.758	0,01	A3	3,00	1.972	4,44	113.612,00	0,80	55,00	3,77	538,00	0,02	61,00	0,62	5	5,00
Israel	52.426,06	2,35	0,35	0,11	9.907	0,01	A3	3,00	3.584	3,98	4.355,00	0,01	-1,00	1,80	2.621,00	0,14	-6,00	0,30	0	0,00
Italy	39.095,28	1,68	2,67	0,99	60.064	0,19	A2	4,00	1.368	4,61	109.247,00	0,77	5,00	2,01	7.456,00	0,40	18,00	0,42	5	5,00
Japan	49.904,01	2,22	3,28	1,22	123.643	0,41	A1	5,00	10.742	1,94	21.328,00	0,13	-42,00	0,35	490,00	0,02	123,00	0,91	0	0,00
Kazakhstan	11.266,22	0,28	0,26	0,07	19.858	0,04	B	1,00	5.677	3,38	13.789,00	0,08	-21,00	1,09	790,00	0,04	456,00	2,48	0	0,00
Malaysia	14.096,46	0,42	1,11	0,40	34.618	0,10	A3	3,00	11.046	1,85	106.138,00	0,75	26,00	2,75	924,00	0,04	-25,00	0,21	0	0,00
Mexico	10.346,05	0,23	2,50	0,92	132.308	0,44	B	1,00	9.047	2,42	49.171,00	0,33	-32,00	0,70	22.830,00	1,23	23,00	0,44	5	5,00
Netherlands	65.368,04	3,00	2,77	1,03	17.608	0,04	A1	5,00	1.477	4,58	98.594,00	0,69	32,00	2,96	856,00	0,04	199,00	1,27	5	5,00
Paraguay	5.935,27	0,01	0,07	0,00	7.657	0,00	B	1,00	9.166	2,39	131.536,00	0,93	-6,00	1,62	439,00	0,02	-70,00	0,00	5	5,00
Peru	7.643,75	0,09	0,22	0,06	34.854	0,10	A4	2,00	9.488	2,29	39.136,00	0,26	68,00	4,23	4.915,00	0,26	48,00	0,56	5	5,00
Poland	21.326,41	0,78	1,42	0,52	37.789	0,11	A2	4,00	2.285	4,35	303.491,00	2,18	56,00	3,80	1.112,00	0,05	74,00	0,68	5	5,00
Portugal	29.546,22	1,19	0,47	0,15	10.200	0,01	A2	4,00	502	4,86	87.522,00	0,61	-2,00	1,76	92.841,00	5,00	-16,00	0,25	5	5,00
United Kingdom	53.619,41	2,41	3,30	1,23	68.270	0,22	A1	5,00	1.260	4,64	138.785,00	0,98	1,00	1,87	994,00	0,05	16,00	0,41	0	0,00
Czech Republic	30.669,40	1,25	0,96	0,34	10.788	0,01	A2	4,00	1.769	4,50	46.449,00	0,31	2,00	1,90	210,00	0,01	150,00	1,04	5	5,00
Dominican Republic	9.546,21	0,19	0,13	0,02	10.855	0,01	B	1,00	6.680	3,09	13.829,00	0,08	45,00	3,42	1.269,00	0,06	14,00	0,40	5	5,00
Romania	26.064,73	1,02	0,55	0,18	19.312	0,04	A3	3,00	2.466	4,30	134.784,00	0,95	-6,00	1,62	2.229,00	0,11	21,00	0,43	5	5,00
South Africa	5.777,82	0,00	0,45	0,14	63.343	0,20	A4	2,00	8.040	2,71	3.755,00	0,00	-31,00	0,74	384,00	0,01	399,00	2,21	0	0,00
Sweden	66.922,40	3,07	0,81	0,28	10.910	0,01	A1	5,00	2.587	4,26	110.902,00	0,78	27,00	2,78	110,00	0,00	-10,00	0,28	5	5,00
Switzerland	105.230,65	5,00	1,53	0,55	9.027	0,00	A1	5,00	1.149	4,67	21.853,00	0,13	5,00	2,01	175,00	0,00	-32,00	0,18	0	0,00
Thailand	9.065,29	0,17	1,22	0,44	70.266	0,22	A3	3,00	10.158	2,10	517.508,00	3,73	28,00	2,82	569,00	0,02	3,00	0,34	0	0,00
Turkey	11.821,79	0,30	1,51	0,55	88.170	0,29	A4	2,00	3.076	4,12	99.311,00	0,70	-23,00	1,02	9.769,00	0,52	39,00	0,51	0	0,00

WEIGHTS ESTABLISHED BY INDICATOR AND APPLICATION TO THE SELECTED CRITERIA

Countries	MARKET ATTRACTIVENESS											
	PESO		20%		PESO		20%		PESO		20%	
	GDP per Capita (USD) – 2024		Country Share in Global Imports (% of total imports) – 2023		Population (thousands of inhabitants) – 2024		Commercial Risk (COFACE Rating)		Geographical Distance to the Exporting Country (calculated in kilometers)			
Germany	2,67	0,53	2,30	0,46	0,27	0,05	5,00	1,00	4,47	0,89		
Saudi Arabia	0,90	0,18	0,31	0,06	0,11	0,02	1,00	0,20	3,59	0,72		
Argentina	0,21	0,04	0,09	0,02	0,14	0,03	1,00	0,20	1,96	0,39		
Australia	3,20	0,64	0,41	0,08	0,07	0,01	5,00	1,00	0,00	0,00		
Austria	2,81	0,56	0,32	0,06	0,01	0,00	5,00	1,00	4,48	0,90		
Belgium	2,56	0,51	0,85	0,17	0,01	0,00	5,00	1,00	4,63	0,93		
Brazil	0,16	0,03	0,36	0,07	0,74	0,15	2,00	0,40	2,80	0,56		
Canada	2,57	0,51	0,86	0,17	0,11	0,02	5,00	1,00	3,38	0,68		
Chile	0,61	0,12	0,10	0,02	0,04	0,01	3,00	0,60	1,95	0,39		
China	0,45	0,09	4,03	0,81	5,00	1,00	1,00	0,20	2,38	0,48		
Colombia	0,05	0,01	0,07	0,01	0,16	0,03	2,00	0,40	2,72	0,54		
Republic of Korea	1,70	0,34	0,99	0,20	0,16	0,03	5,00	1,00	2,21	0,44		
Ecuador	0,01	0,00	0,02	0,00	0,04	0,01	1,00	0,20	2,51	0,50		
United Arab Emirates	1,45	0,29	0,72	0,14	0,02	0,00	4,00	0,80	3,40	0,68		
Spain	1,52	0,30	0,72	0,14	0,14	0,03	5,00	1,00	5,00	1,00		
United States	1,34	0,27	5,00	1,00	1,17	0,23	5,00	1,00	3,27	0,65		
France	2,26	0,45	1,21	0,24	0,21	0,04	5,00	1,00	4,70	0,94		
Greece	0,85	0,17	0,11	0,02	0,01	0,00	4,00	0,80	4,33	0,87		
Hong Kong	2,54	0,51	1,01	0,20	0,00	0,00	5,00	1,00	2,00	0,40		
Hungary	0,84	0,17	0,21	0,04	0,01	0,00	3,00	0,60	4,44	0,89		
Israel	2,35	0,47	0,11	0,02	0,01	0,00	3,00	0,60	3,98	0,80		
Italy	1,68	0,34	0,99	0,20	0,19	0,04	4,00	0,80	4,61	0,92		
Japan	2,22	0,44	1,22	0,24	0,41	0,08	5,00	1,00	1,94	0,39		
Kazakhstan	0,28	0,06	0,07	0,01	0,04	0,01	1,00	0,20	3,38	0,68		
Malaysia	0,42	0,08	0,40	0,08	0,10	0,02	3,00	0,60	1,85	0,37		
Mexico	0,23	0,05	0,92	0,18	0,44	0,09	1,00	0,20	2,42	0,48		
Netherlands	3,00	0,60	1,03	0,21	0,04	0,01	5,00	1,00	4,58	0,92		
Paraguay	0,01	0,00	0,00	0,00	0,00	0,00	1,00	0,20	2,39	0,48		
Peru	0,09	0,02	0,06	0,01	0,10	0,02	2,00	0,40	2,29	0,46		
Poland	0,78	0,16	0,52	0,10	0,11	0,02	4,00	0,80	4,35	0,87		
Portugal	1,19	0,24	0,15	0,03	0,01	0,00	4,00	0,80	4,86	0,97		
United Kingdom	2,41	0,48	1,23	0,25	0,22	0,04	5,00	1,00	4,64	0,93		
Czech Republic	1,25	0,25	0,34	0,07	0,01	0,00	4,00	0,80	4,50	0,90		
Dominican Republic	0,19	0,04	0,02	0,00	0,01	0,00	1,00	0,20	3,09	0,62		
Romania	1,02	0,20	0,18	0,04	0,04	0,01	3,00	0,60	4,30	0,86		
South Africa	0,00	0,00	0,14	0,03	0,20	0,04	2,00	0,40	2,71	0,54		
Sweden	3,07	0,61	0,28	0,06	0,01	0,00	5,00	1,00	4,26	0,85		
Switzerland	5,00	1,00	0,55	0,11	0,00	0,00	5,00	1,00	4,67	0,93		
Thailand	0,17	0,03	0,44	0,09	0,22	0,04	3,00	0,60	2,10	0,42		
Turkey	0,30	0,06	0,55	0,11	0,29	0,06	2,00	0,40	4,12	0,82		

Countries	COMPETITIVE STRENGTH										100%	100%	200%		
	PESO		20%		PESO		20%		PESO					20%	
	Country Imports for Product under Taric Code 310520 (USD thousands) – 2024		Recent Evolution in Imports of Taric Code 310520 in the Country (% change between 2023 and 2024)		Exports from the Exporting Country under Taric Code 310520 (USD thousands) – 2024		Recent Evolution in Exports from the Exporting Country Taric Code 310520 (% change between 2023 and 2024)		Presence of Common Cultural Factors with the Exporting Country (YES = 5 / NO = 0)					Market attractiveness	Competitive strength
Germany	1,00	0,20	2,22	0,44	0,05	0,01	0,34	0,07	5,00	1,00	2,94	1,72	4,66		
Saudi Arabia	0,01	0,00	0,60	0,12	0,16	0,03	0,35	0,07	0,00	0,00	1,18	0,23	1,40		
Argentina	0,25	0,05	2,32	0,46	0,21	0,04	0,51	0,10	5,00	1,00	0,68	1,66	2,34		
Australia	0,67	0,13	2,78	0,56	0,00	0,00	1,96	0,39	0,00	0,00	1,74	1,08	2,82		
Austria	0,15	0,03	2,61	0,52	0,00	0,00	1,16	0,23	5,00	1,00	2,52	1,78	4,31		
Belgium	0,56	0,11	2,78	0,56	0,01	0,00	0,17	0,03	5,00	1,00	2,61	1,71	4,31		
Brazil	3,59	0,72	1,73	0,35	0,53	0,11	0,31	0,06	0,00	0,00	1,21	1,23	2,44		
Canada	0,20	0,04	1,23	0,25	0,15	0,03	5,00	1,00	0,00	0,00	2,38	1,32	3,70		
Chile	0,15	0,03	4,51	0,90	0,18	0,04	2,38	0,48	5,00	1,00	1,14	2,44	3,58		
China	5,00	1,00	1,55	0,31	0,20	0,04	0,30	0,06	0,00	0,00	2,57	1,41	3,98		
Colombia	0,63	0,13	0,49	0,10	0,04	0,01	0,16	0,03	5,00	1,00	1,00	1,27	2,27		
Republic of Korea	0,21	0,04	2,15	0,43	0,06	0,01	0,29	0,06	0,00	0,00	2,01	0,54	2,55		
Ecuador	0,11	0,02	2,54	0,51	0,04	0,01	0,17	0,03	5,00	1,00	0,72	1,57	2,29		
United Arab Emirates	0,07	0,01	3,91	0,78	0,08	0,02	0,99	0,20	0,00	0,00	1,92	1,01	2,93		
Spain	2,02	0,40	1,83	0,37	0,00	0,00	0,00	0,00	5,00	1,00	2,48	1,77	4,25		
United States	0,98	0,20	2,68	0,54	0,14	0,03	0,08	0,02	0,00	0,00	3,16	0,78	3,93		
France	1,60	0,32	2,96	0,59	0,64	0,13	0,37	0,07	5,00	1,00	2,67	2,11	4,79		
Greece	0,77	0,15	5,00	1,00	0,14	0,03	0,31	0,06	5,00	1,00	1,86	2,24	4,11		
Hong Kong	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	2,11	0,00	2,11		
Hungary	0,80	0,16	3,77	0,75	0,02	0,00	0,62	0,12	5,00	1,00	1,70	2,04	3,74		
Israel	0,01	0,00	1,80	0,36	0,14	0,03	0,30	0,06	0,00	0,00	1,89	0,45	2,34		
Italy	0,77	0,15	2,01	0,40	0,40	0,08	0,42	0,08	5,00	1,00	2,29	1,72	4,01		
Japan	0,13	0,03	0,35	0,07	0,02	0,00	0,91	0,18	0,00	0,00	2,16	0,28	2,44		
Kazakhstan	0,08	0,02	1,09	0,22	0,04	0,01	2,48	0,50	0,00	0,00	0,95	0,74	1,69		
Malaysia	0,75	0,15	2,75	0,55	0,04	0,01	0,21	0,04	0,00	0,00	1,15	0,75	1,90		
Mexico	0,33	0,07	0,70	0,14	1,23	0,25	0,44	0,09	5,00	1,00	1,00	1,54	2,54		
Netherlands	0,69	0,14	2,96	0,59	0,04	0,01	1,27	0,25	5,00	1,00	2,73	1,99	4,72		
Paraguay	0,93	0,19	1,62	0,32	0,02	0,00	0,00	0,00	5,00	1,00	0,68	1,51	2,19		
Peru	0,26	0,05	4,23	0,85	0,26	0,05	0,56	0,11	5,00	1,00	0,91	2,06	2,97		
Poland	2,18	0,44	3,80	0,76	0,05	0,01	0,68	0,14	5,00	1,00	1,95	2,34	4,29		
Portugal	0,61	0,12	1,76	0,35	5,00	1,00	0,25	0,05	5,00	1,00	2,04	2,53	4,57		
United Kingdom	0,98	0,20	1,87	0,37	0,05	0,01	0,41	0,08	0,00	0,00	2,70	0,66	3,36		
Czech Republic	0,31	0,06	1,90	0,38	0,01	0,00	1,04	0,21	5,00	1,00	2,02	1,65	3,67		
Dominican Republic	0,08	0,02	3,42	0,68	0,06	0,01	0,40	0,08	5,00	1,00	0,86	1,79	2,65		
Romania	0,95	0,19	1,62	0,32	0,11	0,02	0,43	0,09	5,00	1,00	1,71	1,62	3,33		
South Africa	0,00	0,00	0,74	0,15	0,01	0,00	2,21	0,44	0,00	0,00	1,01	0,59	1,60		
Sweden	0,78	0,16	2,78	0,56	0,00	0,00	0,28	0,06	5,00	1,00	2,53	1,77	4,29		
Switzerland	0,13	0,03	2,01	0,40	0,00	0,00	0,18	0,04	0,00	0,00	3,05	0,46	3,51		
Thailand	3,73	0,75	2,82	0,56	0,02	0,00	0,34	0,07	0,00	0,00	1,19	1,38	2,57		
Turkey	0,70	0,14	1,02	0,20	0,52	0,10	0,51	0,10	0,00	0,00	1,45	0,55	2,00		