aníbal markets

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Smart Target Market Selection Service.

Client: SPAINFERT EXPORT, S.L.

Product: 310520 Mineral or chemical fertilizers containing the three fertilizing elements: nitrogen, phosphorus and potassium (excl. in tablets or similar forms or in packages with a gross weight <= 10 kg).

Exporting company's country: Spain

Note: the exporting company's data included in this report are fictitious and are presented for illustrative purposes only.

CONTENTS

This report includes the analysis and selection of the markets with the greatest potential based on your product and the indicators detailed in the section on MARKET SELECTION METHODOLOGY. It is an analysis based on objective criteria, indicators and statistics obtained from official sources, to support decision-making on the strategic and planned selection of priority markets.

Throughout the methodological process, indicators of both **Market attractiveness** (those that reflect the general state and evolution of a country's economy, that is, whether the country is attractive in itself regardless of the product or service we want to sell there) and **Competitive strength** (those aimed at measuring the product's position in the markets) have been taken into account.

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1. PRIORITY MARKETS.

According to the methodology followed, which combines market attractiveness and competitive strength indicators, the markets of **France**, **Netherlands** and **Germany** stand out as the three best opportunities for the fertilizer exporting company (TARIC 310520).

France stands out for a solid balance between attractiveness (2.67) and competitive strength (2.11), which indicates a market of relevant size, with consolidated demand and a favorable competitive position for the exporter. Geographic proximity to Spain and integration within the European Union reduce logistical and regulatory barriers, making entry and expansion easier.

Netherlands shows a high level of attractiveness (2.73) together with a competitive strength close to the high threshold (1.99). Its role as a European logistics hub amplifies its strategic interest, since it represents not only domestic demand but also a gateway to other markets in northern Europe.

Germany has the highest level of market attractiveness (2.94) and offers a very significant potential volume. Although competitive strength is slightly lower (1.72), this can be read as an opportunity to gain share in a broad market where demand exceeds relative competitive pressure.

Taken together, these three markets sit in the high-attractiveness quadrant, which makes them priority destinations for an internationalization strategy.

Strategic recommendation based on the market selection matrix

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

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

Illustration: market selection matrix



This matrix, included in section 2 of the report with the real data from the product analysis, lets us see each market according to which of the following groups it belongs to:

Matrix table - Priority market groups

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 strategic market group is described below, with specific examples from this market selection, based on their characteristics:

1. High attractiveness / High competitive strength (Invest and grow)

Markets such as **France** or **Netherlands**. An active strategy of commercial investment, relationship consolidation and market share expansion is recommended. These are markets where the company already has a favorable competitive position.

2. High attractiveness / Low competitive strength (Select and develop)

Markets such as **Germany** or **United States**. They represent major volume opportunities, but require greater commercial and positioning efforts. Selective investment is advisable, prioritizing segments or niches in which to stand out.

3. Low attractiveness / High competitive strength (Maintain or specialize)

Markets where the company could be competitive but the macroeconomic context is more limited, such as **Chile** or **Peru**. The strategy should focus on maintaining presence and maximizing profitability in high-potential sector niches.

4. Low attractiveness / Low competitive strength (Divest or monitor)

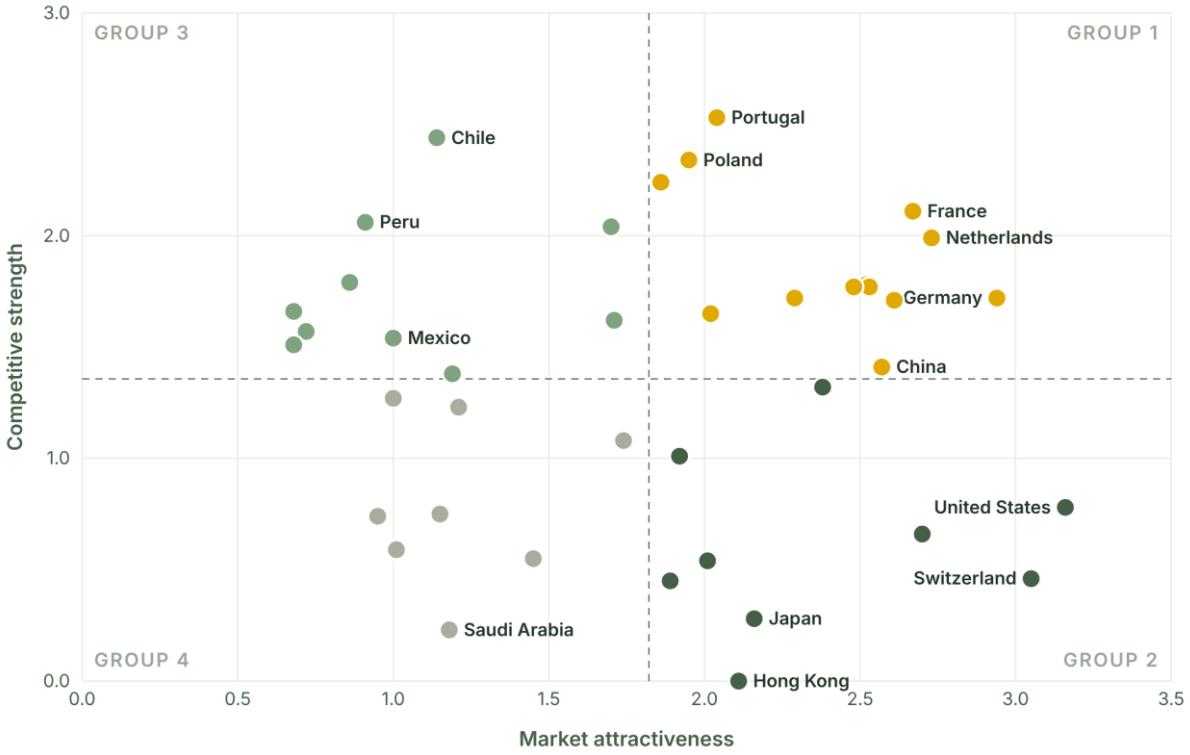
Markets with low potential and low competitiveness. An opportunistic or low-commitment strategy is recommended, avoiding the allocation of significant resources.

Strategic conclusion

The company should prioritize its commercial efforts in markets with high market attractiveness and high competitive strength, as well as in markets with high competitive strength and lower market attractiveness, since macroeconomic aspects are not always decisive when assessing a market's opportunities.

2. MARKET MATRIX.

The following chart represents the market selection matrix, **it is a very useful tool that makes it possible to see the most attractive international markets for the company's expansion**, allowing comparison based on the analysis of the results of the homogenized and weighted indicators used in the market selection.



3. MARKET RANKING.

No.	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**

4. MARKET SELECTION METHODOLOGY.

Criteria selected for market selection.

A correct market analysis is critical and must be based on accessible, reliable sources of information and on selection criteria suited to the reality and needs of the company. Market selection should be an instrument that adds value to the company's decision-making, guiding it toward the markets that are objectively most interesting.

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

Criteria selected for market selection

GROUP	CRITERION
Market attractiveness	GDP per capita
	Country's share of world imports
	Country population
	Commercial risk
	Geographic distance to the exporter's country
Competitive strength	Country imports by TARIC product
	Recent trend in the country's imports of the product
	Exports of the exporter's country of origin by TARIC
	Recent trend in exports from the country of origin to the rest of countries
	Existence of common cultural factors with the exporting country

Regarding their definition:

- **Market attractiveness indicators:**
  - **GDP PER CAPITA.** Average value of economic output per person in a country, calculated by dividing Gross Domestic Product (GDP) by the total population. Source: https://www.imf.org/en
  - **COUNTRY'S SHARE OF WORLD IMPORTS.** Percentage that the value of a country's imports represents relative to total imports worldwide. Source: https://www.trademap.org
  - **COUNTRY POPULATION.** A fundamental parameter that links a market to its potential consumption. Data are taken from the latest full year available in most countries. Source: https://www.imf.org
  - **COMMERCIAL RISK.** Likelihood that companies face economic, operational or market difficulties that may affect the fulfillment of their commercial obligations, such as payments or the delivery of goods and services. Source: https://www.coface.es/noticias-economia-insights/analisis-de-riesgo-pais/tabla-comparativa-de-evaluacion-de-paises
  - **GEOGRAPHIC DISTANCE TO THE EXPORTER'S COUNTRY.** Measure of the physical separation between the exporting country and the other countries, calculated in kilometers from the main economic centers or capitals of both countries. Source: https://www.distance-between-countries.com/

- **Competitive strength indicators:**
  - **COUNTRY IMPORTS BY TARIC PRODUCT.** Represents the total value in dollars of the country's imports of the product in 2024, classified under TARIC code 310520 Mineral or chemical fertilizers containing the three fertilizing elements: nitrogen, phosphorus and potassium. Source: https://www.trademap.org
  - **RECENT TREND IN THE COUNTRY'S IMPORTS OF THE PRODUCT.** Shows the trend and variation of the country's imports of the product between 2023 and 2024, indicating possible growth or decline. Source: https://www.trademap.org
  - **EXPORTS OF THE EXPORTER'S COUNTRY OF ORIGIN BY TARIC.** Reflects the total value in dollars of exports from the exporter's country of origin to the destination country, for TARIC product 310520 in 2024. Source: https://www.trademap.org
  - **RECENT TREND IN EXPORTS FROM THE COUNTRY OF ORIGIN TO THE REST OF COUNTRIES.** Analyzes the trend and variation of exports from the country of origin to the rest of the countries, allowing growth or decline between 2023 and 2024 to be assessed. Source: https://www.trademap.org
  - **EXISTENCE OF COMMON CULTURAL FACTORS WITH THE EXPORTING COUNTRY.** Presence of shared values, customs, language, traditions or social practices that facilitate trade relations between Spain and the country in question. Source: https://european-union.europa.eu/easy-read_en

Initial filter for market selection.

The number of countries under study needs to be limited to a number compatible with identifying more specific indicators related to the sector's development, so a series of basic filters have been applied successively, leaving a progressively shorter list of countries that meet all the established minimums.

Table of thresholds by indicator

INDICATOR	SELECTED THRESHOLD
GDP per capita	GDP per capita above 5,500 USD
Country population	More than 7 million inhabitants
Commercial risk	Greater than or equal to B

- **GDP per capita:**

  We include a discriminating factor, taking GDP per capita data, which links a market to its purchasing power

  - Selected GDP per capita threshold: ≥ 5,500
  - Source: https://www.imf.org
- **Country population:**

  We include a discriminating factor, taking population data, which links a market to its potential consumption

  - Selected population threshold: ≥ 7,000,000
  - Sources: https://www.imf.org
- **Commercial risk filter:**

We incorporate a discriminating factor in our assessment, considering the average short-term default risk of the companies analyzed. Consequently, entities with higher risk levels are excluded. Given the 8-level scale in increasing order of risk, only countries with risk B and A (A1, A2, A3, A4) are selected. https://www.coface.es

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

Application of criteria for market selection.

- **Search for scores for each indicator.**

  As we have seen, in order to carry out a manageable study, the comparison and selection of markets has been carried out on the preselection explained in earlier sections of the report, which gives us a list of the countries that have passed a specific minimum filter from a maximum list of 215 countries.

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

- **Homogenization of scores.**

  Subsequently, to apply the selected criteria, the scores of each criterion must be homogenized. A homogeneous scale from 0 to 5 has been established as the measure of assessment, 0 being the lowest score and 5 the highest, depending on that country's result in that criterion.

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

- **Weighting of scores.**

  Finally, the scores have been weighted, giving a different weight to each criterion according to the company's characteristics. From applying these weights, we have obtained a final score that is the result of multiplying them by the number given to each country in each of the criteria shown earlier in the homogeneous grouping tables. The weights established are:

GROUP	INDICATOR	WEIGHT
Market attractiveness	GDP per capita	20%
	Country's share of world imports	20%
	Country population	20%
	Commercial risk	20%
	Geographic distance to the exporter's country	20%
Competitive strength	Country imports by TARIC product	20%
	Recent trend in the country's imports of the product	20%
	Exports of the exporter's country of origin by TARIC	20%
	Recent trend in exports from the country of origin to the rest of countries	20%

GROUP	INDICATOR	WEIGHT
	Existence of common cultural factors with the exporting country	20%

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

SCORES BY INDICATOR.

	MARKET ATTRACTIVENESS					COMPETITIVE STRENGTH				
Países	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

	MARKET ATTRACTIVENESS										COMPETITIVE STRENGTH									
Countries	**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 SET PER INDICATOR AND APPLICATION TO THE SELECTED CRITERIA

	MARKET ATTRACTIVENESS										COMPETITIVE STRENGTH												
	PESO	20%	PESO	20%	PESO	20%	PESO	20%	PESO	20%	PESO	20%	PESO	20%	PESO	20%	PESO	20%	PESO	20%	100%	100%	200%
Countries	**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)**		**Market attractiveness**	**Competitive strength**	**COUNTRY TOTAL**
Germany	2,67	0,53	2,30	0,46	0,27	0,05	5,00	1,00	4,47	0,89	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	0,90	0,18	0,31	0,06	0,11	0,02	1,00	0,20	3,59	0,72	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	0,21	0,04	0,09	0,02	0,14	0,03	1,00	0,20	1,96	0,39	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	3,20	0,64	0,41	0,08	0,07	0,01	5,00	1,00	0,00	0,00	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	2,81	0,56	0,32	0,06	0,01	0,00	5,00	1,00	4,48	0,90	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	2,56	0,51	0,85	0,17	0,01	0,00	5,00	1,00	4,63	0,93	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	0,16	0,03	0,36	0,07	0,74	0,15	2,00	0,40	2,80	0,56	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	2,57	0,51	0,86	0,17	0,11	0,02	5,00	1,00	3,38	0,68	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	0,61	0,12	0,10	0,02	0,04	0,01	3,00	0,60	1,95	0,39	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	0,45	0,09	4,03	0,81	5,00	1,00	1,00	0,20	2,38	0,48	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	0,05	0,01	0,07	0,01	0,16	0,03	2,00	0,40	2,72	0,54	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	1,70	0,34	0,99	0,20	0,16	0,03	5,00	1,00	2,21	0,44	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	0,01	0,00	0,02	0,00	0,04	0,01	1,00	0,20	2,51	0,50	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	1,45	0,29	0,72	0,14	0,02	0,00	4,00	0,80	3,40	0,68	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	1,52	0,30	0,72	0,14	0,14	0,03	5,00	1,00	5,00	1,00	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	1,34	0,27	5,00	1,00	1,17	0,23	5,00	1,00	3,27	0,65	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	2,26	0,45	1,21	0,24	0,21	0,04	5,00	1,00	4,70	0,94	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	0,85	0,17	0,11	0,02	0,01	0,00	4,00	0,80	4,33	0,87	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	2,54	0,51	1,01	0,20	0,00	0,00	5,00	1,00	2,00	0,40	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	0,84	0,17	0,21	0,04	0,01	0,00	3,00	0,60	4,44	0,89	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	2,35	0,47	0,11	0,02	0,01	0,00	3,00	0,60	3,98	0,80	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	1,68	0,34	0,99	0,20	0,19	0,04	4,00	0,80	4,61	0,92	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	2,22	0,44	1,22	0,24	0,41	0,08	5,00	1,00	1,94	0,39	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	0,28	0,06	0,07	0,01	0,04	0,01	1,00	0,20	3,38	0,68	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	0,42	0,08	0,40	0,08	0,10	0,02	3,00	0,60	1,85	0,37	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	0,23	0,05	0,92	0,18	0,44	0,09	1,00	0,20	2,42	0,48	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	3,00	0,60	1,03	0,21	0,04	0,01	5,00	1,00	4,58	0,92	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	0,01	0,00	0,00	0,00	0,00	0,00	1,00	0,20	2,39	0,48	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	0,09	0,02	0,06	0,01	0,10	0,02	2,00	0,40	2,29	0,46	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	0,78	0,16	0,52	0,10	0,11	0,02	4,00	0,80	4,35	0,87	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	1,19	0,24	0,15	0,03	0,01	0,00	4,00	0,80	4,86	0,97	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	2,41	0,48	1,23	0,25	0,22	0,04	5,00	1,00	4,64	0,93	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	1,25	0,25	0,34	0,07	0,01	0,00	4,00	0,80	4,50	0,90	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	0,19	0,04	0,02	0,00	0,01	0,00	1,00	0,20	3,09	0,62	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	1,02	0,20	0,18	0,04	0,04	0,01	3,00	0,60	4,30	0,86	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	0,14	0,03	0,20	0,04	2,00	0,40	2,71	0,54	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	3,07	0,61	0,28	0,06	0,01	0,00	5,00	1,00	4,26	0,85	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	5,00	1,00	0,55	0,11	0,00	0,00	5,00	1,00	4,67	0,93	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	0,17	0,03	0,44	0,09	0,22	0,04	3,00	0,60	2,10	0,42	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	0,30	0,06	0,55	0,11	0,29	0,06	2,00	0,40	4,12	0,82	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