

# Andorra '11

## THE COUNTRY IN FIGURES

SALARIES  
DEVELOPMENT INDEX  
DEMOGRAPHY  
ECONOMIC ACTIVITY  
FINANCIAL SECTOR  
PUBLIC FINANCES  
CONSUMPTION INDICATORS



# Andorra

The Principality of Andorra is a European state in the heart of the Pyrenees, between France and Spain.

With 468 km<sup>2</sup> of mountainous terrain, altitudes range from 840 metres to 2,946 metres at its highest peak. The climate is dry and temperate. Water is abundant, with numerous lakes and rivers fed by plentiful springs and snow that gathers on the upper reaches of the mountains in winter. The vegetation is widespread and diverse, with extensive pinewoods and high alpine meadows. These conditions result in a patchwork of greenery and the typical rocks of this rugged mountain landscape.

There is evidence that men have lived in Andorra continuously since the Epipaleolithic period, some 12,000 years ago. Although today there is a permanent population of about 80,000, for many centuries and well into the twentieth century – when the country underwent a spectacular economic transformation, abandoning the exploitation of natural resources to specialise in services – the numbers remained constant between 5,000 and 6,000.



Image courtesy of Andorra Turisme, SAU

The capital of the Principality is Andorra la Vella. The official language is Catalan and its currency is the euro, although any currency may be used in financial transactions.

# Institutional organization

Andorra's unique political system began in the 13th century, when two treaties were signed in 1278 and 1288, called *pariatges*, ending the rivalries that existed between the Bishop of Urgell and the Count of Foix for possession of Andorran territory. These treaties granted indivisible joint ownership to the two lords, which survived until the end of the 20th century, although the rights of the Count were handed down to the King of France and subsequently to the President of the French Republic.

In 1993, major change took place when the Andorran people adopted a written constitution that institutionalised the parliamentary co-principality and set out definitively the division of the three traditional powers: legislative power is exercised by the General Council (descended from the *Consell de la Terra*, created in 1419), a single-chamber parliament formed of 28 councillors, half elected by national vote and the other half in the seven territorial constituencies, the parishes; executive power is wielded by the Government, led by the Head of Government in collaboration with up to 12 ministers; judicial power is overseen by the High Council of Justice, with three jurisdictions (civil, administrative and criminal) and the possibility of appealing the

decisions of the courts of first instance - *Batllia* (magistrates) and *Corts* (Criminal Court) - before the court of second instance, the High Court of Justice.

The country is divided into seven parishes, each headed by a *Comú*, the organ of local government, which exercises political and administrative powers through its Council, led by a *Cònsol Major* (Head Councillor) and a *Cònsol menor* (Deputy Head Councillor). Other state institutions include: the Constitutional Court, which ensures that Constitutional laws are applied correctly; the *Raonador del Ciutadà* (Ombudsman); the Accounts Court; the Andorran National Institute of Finance, which is the financial authority, and the Andorran Data Protection Agency.

# The economy and society

For many centuries, the country's economy was based on agriculture and livestock or other natural resources such as wood and iron. It was not until the first third of the 20th century, with road connections to neighbouring countries and the arrival of electricity, that Andorra began to open up to the outside world and the economy diversified. However, it would be another couple of decades before the change took hold, replacing the primary subsistence sector almost totally with the tertiary sector. Since then, Andorra's economic development has been based on services.

Specific assets, such as the snow – Andorra has the most important winter sports domain in the Pyrenees - the scenery, the cultural heritage (especially Romanesque architecture) and the tax advantages, have turned Andorra into a major tourist destination, with numbers of visitors varying between 8 and 10 million a year and quality hotel, shopping and leisure services. Other sectors, such as finance or construction, have also greatly contributed to national growth. Over time, economic agents grouped into sectorial organizations, such as the Association of Andorran Banks, and all are represented by the Chamber of Commerce, Industry and Services.

Only two fifths of the inhabitants of Andorra have Andorran nationality –most of the others are Spanish, Portuguese or French–. This is because Andorra needed large numbers of immigrants to maintain the high rate of economic growth. Health services are provided by professionals, a network of first aid centres and a modern hospital, and since 1968, there is a public social security system, which all employees are obliged to join. As for education, schooling is compulsory and free for children, who can choose from either the Andorran system or the Spanish or French systems, also present in Andorra.

# The future

When the Constitution was passed, in 1993, this set down the political standards of a modern State, enabling Andorra to take her place alongside other modern countries and participate in international bodies such as the United Nations (1993) and the Council of Europe (1994). In parallel, since then, Andorra has tightened her socio-economic links to the European Union and above all, to her closest neighbours: Spain, France and Portugal, with whom she has signed special treaties.

The first step was taken in 1990, with the Customs Union Agreement, which included the Principality in the territory of the Community in relation to moving goods (except agricultural products). In 2004, she signed the cooperation agreement with the EU, which, without being a full member, provides for closer relations in a wide range of fields (environment, education, culture, health, transport, etc.). Since then, Andorra has started a process of legislative reforms aimed at adapting the country to EU standards with the objective of greater integration into the international economic, financial and social panorama.

In the fiscal field, when Andorra signed the Paris Declaration with France (10 March 2009), this enabled Andorra to follow a path of reforms which culminated in her removal from the list of tax havens and with the General Council passing the Law on the exchange of information on tax matters (September 2009). This text embodies international standards for financial transparency and cooperation against tax evasion and also establishes information exchanges between countries under strict rules of confidentiality.

Along these lines, Andorra, by cooperating with the OECD, has already signed more than twenty bilateral agreements on tax information exchange\*. These are complemented by a tax reform policy (the introduction of a low taxation system), reform of the financial system and signing the monetary agreement (2011, through which Andorra will be able to mint Euros from 2013). The process of bringing the tax system into line with other OECD countries will enable Andorra to sign double taxation treaties, the first of which was with France, and she is now in negotiations with Spain, in parallel with an internal process of opening up the economy by relaxing the criteria for foreign investment.

\*List of countries

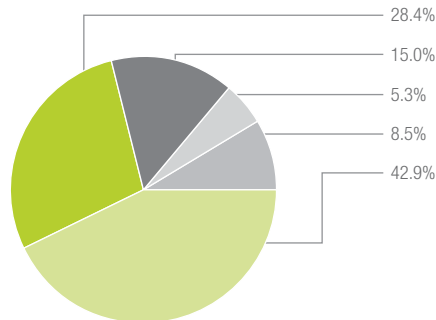
Austria, Liechtenstein, Monaco, San Marino, France, Belgium, Argentina, Holland, Portugal, Spain, Sweden, Finland, Norway, Denmark, Iceland, Greenland, Faeroe Islands, Germany, Australia, South Korea, Poland (USA, Hungary and Italy soon)

# Demography

REGISTERED POPULATION 2011

	Canillo	Encamp	Ordino	La Massana	Andorra la Vella	St. Julià de Lòria	Escaldes Engordany	TOTAL
Andorrans	1,273	5,144	2,230	3,823	9,851	4,652	6,508	33,481
Foreigners	3,553	8,377	2,092	5,921	12,405	4,399	7,887	44,634
- Spanish	1,725	3,586	1,117	2,471	6,659	2,496	4,133	22,187
- French	562	1,272	300	651	686	239	394	4,104
- Portuguese	629	2,641	246	1,310	3,386	1,231	2,268	11,711
- Others	637	878	429	1,489	1,674	433	1,092	6,632
Natural growth	45	95	43	77	96	60	102	518
Natural growth (%)	0.73	0.66	0.98	0.77	0.41	0.62	0.60	0.61
Growth from migration*	-1,413	-931	-117	-270	-1,345	-715	-2,627	-7,418
Growth from migration (%)	-22.81	-6.48	-2.66	-2.72	-5.72	-7.37	-15.53	-8.73
Total Growth	-1,368	-836	-74	-193	-1,249	-655	-2,525	-6,900
Total Growth (%)	-22.08	-5.82	-1.68	-1.95	-5.31	-6.75	-14.93	-8.12
<b>TOTAL</b>	<b>4,826</b>	<b>13,521</b>	<b>4,322</b>	<b>9,744</b>	<b>22,256</b>	<b>9,051</b>	<b>14,395</b>	<b>78,115</b>

Structure of the Andorran population for nationalities (2011)



Population for nationalities

- Andorrans
- Spanish
- Portuguese
- French
- Others

\*Or from census regularization  
Source: Department of Labour

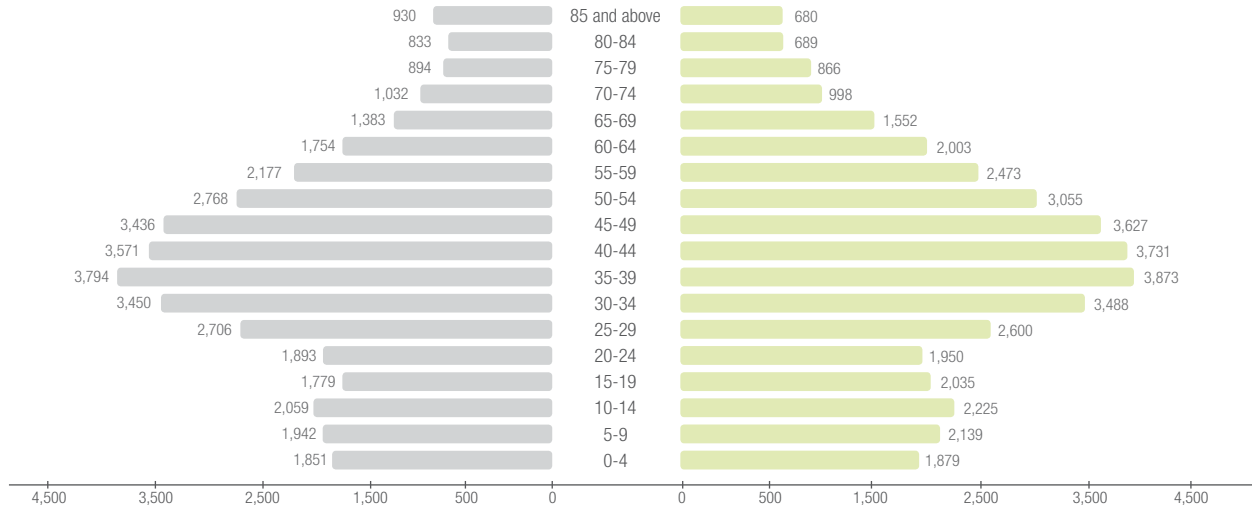
# Demography

AGE PYRAMID 2011

Total women 38,252

AGES

Total men 39,863



# HDI

## HUMAN DEVELOPMENT INDEX AND ITS COMPONENTS (2011) \*

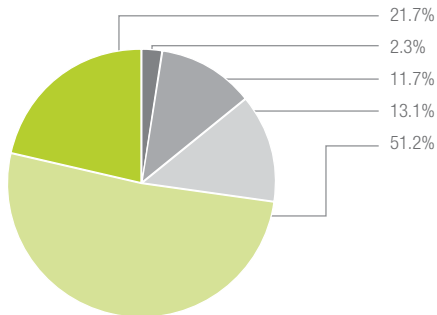
Position		HDI	Life expectancy	Years of schooling	Expected years of schooling	Per capita GDP	HDI without income
1	Norway	0.943	81.1	12.6	17.3	47,557	0.975
2	Australia	0.929	81.9	12.0	18.0	34,431	0.979
3	Netherlands	0.910	80.7	11.6	16.8	36,402	0.944
4	USA	0.910	78.5	12.4	16.0	43,017	0.931
5	New Zealand	0.908	80.7	12.5	18.0	23,737	0.978
6	Canada	0.908	81.0	12.1	16.0	35,166	0.944
7	Ireland	0.908	80.6	11.6	18.0	29,322	0.959
8	Liechtenstein	0.905	79.6	10.3	14.7	83,717	0.877
9	Germany	0.905	80.4	12.2	15.9	34,854	0.940
10	Sweden	0.904	81.4	11.7	15.7	35,837	0.936
11	Switzerland	0.903	82.3	11.0	15.6	39,924	0.926
12	Japan	0.901	83.4	11.6	15.1	32,295	0.940
13	Hong Kong, China (SAR)	0.898	82.8	10.0	15.7	44,805	0.910
14	Iceland	0.898	81.8	10.4	18.0	29,354	0.943
15	Korean Republic	0.897	80.6	11.6	16.9	28,230	0.945
16	Denmark	0.895	78.8	11.4	16.9	34,347	0.926
17	Israel	0.888	81.6	11.9	15.5	25,849	0.939
18	Belgium	0.886	80.0	10.9	16.1	33,357	0.914
19	Austria	0.885	80.9	10.8	15.3	35,719	0.908
20	France	<b>0.884</b>	<b>81.5</b>	<b>10.6</b>	<b>16.1</b>	<b>30,462</b>	<b>0.919</b>
21	Slovenia	0.884	79.3	11.6	16.9	24,914	0.935
22	Finland	0.882	80.0	10.3	16.8	32,438	0.911
23	Spain	<b>0.878</b>	<b>81.4</b>	<b>10.4</b>	<b>16.6</b>	<b>26,508</b>	<b>0.920</b>
32	Andorra	<b>0.838</b>	<b>80.9</b>	<b>10.4</b>	<b>11.5</b>	<b>36,095</b>	<b>0.836</b>

\*The Human Development Index (HDI), drawn up by the UNDP (UN Development Programme), tries to measure the level of well-being among the population by combining three types of variable: on the one hand, income (valued at purchase power parity), to which are added aspects relating to health conditions (reflected in life expectancy) and access to education. This combination of factors is synthesized in the HDI, in which the highest levels (above 0.79) are associated with very high living standards, while the lowest (0.52 – 0.28) relate to countries with low levels of well-being.



# Education

## Student population



### Student population

- Up to age of 6
- Ages 7 - 15
- 16 and above

- University population
- Students abroad

## EDUCATION BY EDUCATIONAL SYSTEM 2010/2011 SCHOOL YEAR

Educational	Andorran school	French school	Spanish school	Congregational school*	TOTAL
No. centres	13	13	6	3	35
Total school population	4,157	3,402	1,141	2,102	10,802
· up to age of 6	1,107	881	187	546	2,721
· ages 7 - 15	2,499	1,953	704	1,274	6,430
· 16 and above	551	568	250	282	1,651
University population	-	-	-	-	1,466
Students abroad	-	-	-	-	295
<b>TOTAL STUDENT POPULATION</b>					<b>12,563</b>

\*Spanish educational system

Source: Department of Educational Systems and School Services, and Institute of Andorran Studies

# CPI

2007 2008 2009 2010 2011

	2007	2008	2009	2010	2011
<b>Andorra</b>	<b>3.9</b>	<b>2.0</b>	<b>0.0</b>	<b>1.6</b>	<b>2.5</b>
Catalonia	4.3	1.6	1.2	3.0	2.5
Spain	4.2	1.4	0.8	3.0	2.4
France	1.5	2.8	0.1	1.5	2.1

Source: Research Service of the Ministry of Finance, INE (Instituto Nacional de Estadística), INSEE (Institut National de la Statistique et des Études Économiques).

# Price

CONSUMER PRICE INDEX (CPI)

	Group weighting (%)	% annual variation (2011)
<b>Product group</b>		
Food, beverages and tobacco	19.20	2.6
Clothing and footwear	7.19	-5.3
Housing, water, gas, electr. and heating	20.88	3.8
Furniture, domestic appliances and services	5.57	0.6
Health (unsubsidized expenses)	2.98	0.9
Transport	19.93	5.6
Leisure, entertainment and culture	5.82	0.3
Education	1.34	2.7
Hotels, cafes and restaurants	7.23	0.9
Misc. goods and services	9.86	0.4
<b>TOTAL</b>	<b>100.00</b>	<b>2.5</b>

Source: Research Service of the Ministry of Finance

# Price

	Group weighting (%)	% annual variation (2011)
<b>Special groups</b>		
Underlying inflation	80.74	0.5
Petroleum products	7.27	16.6
Energy	8.92	14.9
Petroleum and fresh products	17.61	10.2
Food	16.56	1.9
Fresh products	10.34	1.2
Non fresh product food	6.42	2.9
Services	27.44	0.4
Rents, water and garbage	14.61	0.2
Health services	1.73	-1.6

Source: Research Service of the Ministry of Finance

# Income

GROSS DOMESTIC  
PRODUCT (GDP)

	2011
GDP (million euros)	2,573.37
GDP per capita (euros)	32,943.4
GDP (million dollars)	3,582.13
GDP per capita (dollars)	45,857.1
Nominal variation GDP in 2011* (%)	-0.40
Real variation GDP in 2011* (%)	-2.83

Euro exchange rate (Annual average): 2011 = 1,3920 dollars

\* Official estimation

	Andorra	Spain	France	Portugal	Others	TOTAL	%
PRIMARY SECTOR	18	43	6	77	15	159	0.42
SECONDARY SECTOR	759	2,098	172	2,306	328	5,663	14.89
· Manufacturing and extractive industries	224	728	74	432	105	1,563	4.11
· Electricity production and distribution	78	78	5	2	4	167	0.44
· Construction	457	1,292	93	1,872	219	3,933	10.34
TERTIARY SECTOR	6,521	13,840	1,678	5,846	4,321	32,206	84.69
· Motor vehicle sales and repairs	1,403	4,201	651	2,141	1,179	9,575	25.18
· Hotels & catering	319	1,594	337	1,428	1,199	4,877	12.82
· Transport, storage and communications	287	531	65	158	115	1,156	3.04
· Financial system	507	1,031	40	46	71	1,695	4.46
· Property sales & rentals and business services	758	1,857	177	765	519	4,076	10.72
· Public administration and social security	2,229	1,755	173	150	144	4,451	11.70
· Education	103	370	20	30	47	570	1.50
· Health and veterinary activities	394	1,070	66	130	140	1,800	4.73
· Other social activities and personal services	467	995	109	233	653	2,457	6.46
· Household domestic staff	42	343	29	672	235	1,321	3.47
· Organizations abroad	5	6	5	4	6	26	0.07
· Domestic work for communities	7	87	6	89	13	202	0.53
<b>TOTAL</b>	<b>7,298</b>	<b>15,981</b>	<b>1,856</b>	<b>8,229</b>	<b>4,664</b>	<b>38,028</b>	<b>100.00</b>
	<b>19.19</b>	<b>42.02</b>	<b>4.88</b>	<b>21.64</b>	<b>12.26</b>	<b>100.00</b>	

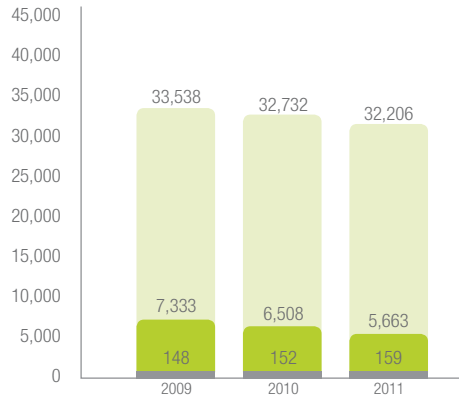
# Salaries

AVERAGE MONTHLY WAGES BY SECTOR (2011)\*

## Average wage (€)

PRIMARY SECTOR	1,478.04
SECONDARY SECTOR	1,998.54
Manufacturing industries	1,998.90
Electricity production and distribution	3,193.69
Construction	1,946.23
TERTIARY SECTOR	2,009.58
Motor vehicle sales and repairs	1,719.28
Hotels & catering	1,506.27
Transport, storage and communications	2,263.72
Financial system	4,567.03
Property sales & rentals and business services	1,890.82
Public administration and social security	2,514.38
Education	2,143.65
Health and veterinary activities, social services	2,445.15
Other social activities and personal services	1,649.36
Household domestic staff	1,267.65
Organizations abroad	2,417.81
Domestic work for communities	1,197.86
<b>TOTAL</b>	<b>2,005.79</b>

## Evolution of the number of employees\*



PRIMARY SECTOR    SECONDARY SECTOR    TERTIARY SECTOR

\* Annual average value - Source: CASS

# Business structure

## COMPANY SIZE BY SECTOR\*

### Number of companies according to number of registered employees

Sector	1-5	6-10	11-25	26-100	>100	TOTAL
Agriculture, livestock, hunting & silviculture	130	6	2	-	-	138
Extractive industries	1	-	-	-	-	1
Manufacturing industries	142	43	29	13	1	228
Production and distribution of electricity	1	-	3	1	1	6
Construction	376	131	73	32	2	614
Motor vehicle sales and repairs	1,189	208	115	42	13	1,567
Hotels & catering	459	135	121	64	2	781
Transport, storage and communications	172	21	21	7	1	222
Financial system	56	11	11	1	6	85
Property and business services	774	117	64	19	7	981
Public administration and social security	9	3	12	3	9	36
Education	24	8	7	7	1	47
Health and veterinary activities, social services	245	25	13	6	2	291
Other social services and personal services	351	44	29	19	6	449
Household domestic staff	3,666	11	3	-	-	3,680
Organizations abroad	6	2	-	-	-	8
Domestic work for communities	577	2	-	-	-	579
Voluntary declaration, no activity	128	-	-	-	-	128
<b>TOTAL</b>	<b>8,306</b>	<b>767</b>	<b>503</b>	<b>214</b>	<b>51</b>	<b>9,841</b>

\* Data in December 2010.

Source: CASS

# Construction

AUTHORIZED CONSTRUCTION SURFACE 2011 (m<sup>2</sup>)

	Apartments	Houses	Others (*)	TOTAL
Canillo	3,955	912	174	5,041
Encamp	4,489	3,206	11,121	18,816
Ordino	2,548	0	506	3,054
La Massana	3,218	2,536	816	6,570
Andorra la Vella	2,324	0	0	2,324
Sant Julià de Lòria	2,758	3,611	28,496	34,865
Escaldes-Engordany	2,184	0	0	2,184
<b>TOTAL</b>	<b>21,476</b>	<b>10,265</b>	<b>41,113</b>	<b>72,854</b>

\* Offices, commercial premises, warehouses and hotels  
Source: Research Service of the Ministry of Finance

# Shops, hotels and tourism

NUMBER OF ESTABLISHMENTS, REGISTRATIONS AND DEREGISTRATIONS IN THE SERVICES SECTOR

	Commerce: food	Commerce: specialized & others	Hotels	Company services	Financial & insurance orgs.	Other services	TOTAL
Number of establishments in Dec-2010	351	2,331	967	703	167	1,612	6,131
Registrations in 2010	33	162	95	68	5	113	476
De-registrations in 2010	34	216	99	46	8	110	513
Balance	-1	-54	-4	22	-3	3	-37
Number of establishments in Dec-2011	350	2,277	963	725	164	1,615	6,094

Source: Department of Commerce.

# Hotels

HOTEL ESTABLISHMENTS\*, HOTEL ROOMS AND RESTAURANTS (2011-2012 SEASON)

	5*		4*		3*		2*		1*		TOTAL		
	Est.	Rooms	Est.	Rooms	Est.	Rooms	Est.	Rooms	Est.	Rooms	Est.	Rooms	Rest.
Canillo	2	236	14	1,318	20	719	9	153	5	63	50	2,489	35
Encamp	-	-	10	641	23	928	17	683	2	89	52	2,341	39
Ordino	-	-	2	85	19	533	5	55	2	24	28	697	11
La Massana	-	-	11	964	17	711	9	145	2	47	39	1,867	46
Andorra la Vella	4	387	10	1,050	12	563	9	255	4	100	39	2,355	87
Sant Julià de Lòria	-	-	2	47	6	431	2	87	1	6	11	571	20
Escaldes-Engordany	2	78	11	1,170	12	803	6	171	3	66	34	2,288	57
<b>TOTAL</b>	<b>8</b>	<b>701</b>	<b>60</b>	<b>5,275</b>	<b>109</b>	<b>4,688</b>	<b>57</b>	<b>1,549</b>	<b>19</b>	<b>395</b>	<b>253</b>	<b>12,608</b>	<b>295</b>

\* Includes hotels, aparthotels, hostels and residences, pensions and holiday apartments, according to official classification.

Source: Department of Tourism



# Ski resorts

2011/2012 season (*)	Ordino-Arcalís (**)	Pal-Arinsal (**)	Grandvalira (***)	TOTAL
Number of pistes	25	42	110	177
Total length of pistes (km)	30	63	205	298
Skiable area (ha)	442	707	1,926	3,075
Ski-lifts	15	31	67	113
Capacity (skiers/hour)	16,510	39,180	100,700	156,390
Snow cannons	89	296	1,097	1,482
Artificial snow (km)	15	28	83	126

Source: Ski Andorra

(1) (+) 310 off-piste

\* Data for Alpine ski resorts. In addition, La Rabassa offers nordic or cross-country skiing, with four pistes and total length of 15 km.

\*\* The Ordino-Arcalís and Pal-Arinsal sectors are part of the Vallnord skiable domain.

\*\*\* Grandvalira's skiable domain includes the Soldeu-El Tarter and Pas de la Casa-Grau Roig sectors.

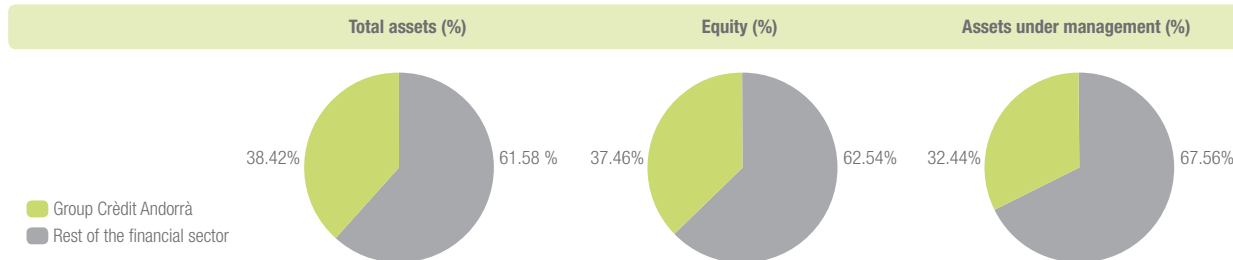
# Financial sector

PRINCIPAL DATA FOR ANDORRAN BANKING ACTIVITY (2011)

Entity	No. offices	No. staff	Total assets (in thousand €)	Equity (in thousand €)	Assets under management (in thousand €) (*)
Grup Crèdit Andorrà	16	609	5,418,095	646,163	10,086,996
MoraBanc	10	309	2,368,499	323,427	6,093,960
Andbank	10	530	3,367,657	406,150	9,159,913
Banca Privada d'Andorra	8	518	2,335,438	295,788	4,542,504
BancSabadell d'Andorra	6	112	613,209	53,567	1,206,490
<b>TOTAL</b>	<b>50</b>	<b>2,078</b>	<b>14,102,898</b>	<b>1,725,095</b>	<b>31,089,863</b>

(\*) Includes clients' deposits and mediation on behalf of clients

Source: Association of Andorran Banks



# Public finances

PUBLIC FINANCES (2011-2012)

(Thousands of Euros)

Financial year 2011

Financial year 2012 (\*)

Income and expenditure of the Government of Andorra	Budgeted amount		Settlement (*)		Settlements x 100 Budgeted amounts	Budgeted amount		
	Total	%	Total	%		Total	%	
<b>PUBLIC REVENUE</b>								
<b>TOTAL PUBLIC REVENUE</b>	<b>617,959</b>	<b>100.00</b>	<b>629,037</b>	<b>100</b>	<b>101.8</b>	<b>647,036</b>	<b>100.00</b>	
- Direct taxes	6,267	1.01	5,637	0,90	90.0	25,851	4.00	
- Indirect taxes	312,367	50.55	265,759	42,25	85.1	276,921	42.80	
- Other taxes and revenues	24,839	4.02	27,471	4,37	110.6	20,346	3.14	
- Current transfers	79	0.01	44	0,01	55.9	22	0.00	
- Investment income	14,235	2.30	9,320	1,48	65.5	10,774	1.67	
- Real investment transfers	0	0.00	1	0,00	-	-	0.00	
- Variation in financial assets	149	0.02	83	0,01	55.6	61	0.01	
- Variation in financial liabilities	260,024	42.08	320,722	50,99	123.3	313,060	48.38	
<b>PUBLIC EXPENDITURE</b>								
<b>a) Administrative classification</b>								
- Head of Government	N/A	-	N/A	-	-	15,944	2.46	
- Ministry of Finance and Public Administration	N/A	-	N/A	-	-	339,318	52.44	
- Ministry of the Economy and Land	N/A	-	N/A	-	-	58,732	9.08	
- Ministry of Foreign Affairs	N/A	-	N/A	-	-	6,336	0.98	
- Ministry of Justice and the Interior	N/A	-	N/A	-	-	41,633	6.43	
- Ministry of Health and Welfare	N/A	-	N/A	-	-	84,646	13.08	
- Ministry of Education and Youth	N/A	-	N/A	-	-	63,679	9.84	
- Ministry of Tourism and the Environment	N/A	-	N/A	-	-	32,112	4.96	
- Ministry of Culture	N/A	-	N/A	-	-	4,637	0.72	
<b>b) Economic classification</b>								
- Personnel costs	96,185	12,31	95,227	15,48	99.00	96,640	14.94	
- Goods and services	46,963	6,01	40,905	6,65	87.10	45,959	7.10	
- Interest	21,710	2,78	18,804	3,06	86.61	33,931	5.24	
- Current transfers	135,134	17,30	116,625	18,96	86.30	133,861	20.69	
<b>TOTAL INVESTMENT EXPENDITURE</b>	<b>299,992</b>	<b>38,40</b>	<b>271,561</b>	<b>44,15</b>	<b>90.52</b>	<b>310,390</b>	<b>47.97</b>	
- Real investments	169,358	21,68	34,138	5,55	20.16	35,917	5.55	
- Capital transfers	54,283	6,95	53,434	8,69	98.44	46,314	7.16	
<b>TOTAL INVESTMENT EXPENDITURE</b>	<b>223,641</b>	<b>28,63</b>	<b>87,572</b>	<b>14,24</b>	<b>39.16</b>	<b>82,231</b>	<b>12.71</b>	
- Variation in financial assets	1,722	0,22	93	0,02	5.40	215	0.03	
- Variation in financial liabilities	255,923	32,76	255,923	41,60	100.00	254,200	39.29	
<b>TOTAL PUBLIC EXPENDITURE</b>	<b>781,278</b>	<b>100</b>	<b>615,149</b>	<b>100</b>	<b>78.74</b>	<b>647,036</b>	<b>100.00</b>	

(\*) Provisional data, pending definitive approval from the General Council

Source: Ministry of Finance

# Imports

ANDORRAN IMPORTS BY CUSTOMS SECTION AND ORIGIN (2011)

Imports by Customs section	Thousand €	%	Imports by origin	Thousand €	%
Live animals and products of animal origin	59,185.11	5.15	Spain	697,403.20	60.70
Products of plant origin	23,110.89	2.01	France	200,138.45	17.42
Fats and oils	4,774.49	0.42	Germany	49,804.11	4.33
Food industry products, Beverages and tobacco	175,063.31	15.24	Italy	28,413.30	2.47
Mineral products	149,723.23	13.03	Great Britain	16,394.39	1.43
Chemical or related products	143,528.05	12.49	Portugal	10,456.42	0.91
Plastics and plastic articles, Rubber articles	23,639.85	2.06	Holland	9,705.46	0.84
Furs, leathers and articles thereof, Travel articles	16,594.20	1.44	Belgium	4,884.31	0.43
Wood and cork, Articles thereof	6,956.06	0.61	Austria	4,527.28	0.39
Paper and associated industries, Printed books, newspapers, etc,	26,836.54	2.34	Luxemburg	3,765.29	0.33
Textiles and textile articles and clothing	112,797.22	9.82	Poland	3,288.60	0.29
Footwear, headwear, umbrellas, walking sticks, artificial flowers, etc,	37,077.47	3.23	Rest EU	11,140.92	0.97
Articles of stone, cement, anal, materials, Ceramic & glass articles	13,968.49	1.22	China	48,749.32	4.24
Pearls, precious stones and metals, Jewellery & imitation jewellery	11,386.23	0.99	Switzerland	13,741.87	1.20
Base metals and articles thereof	34,325.78	2.99	Japan	8,653.37	0.75
Mach, and equipment, elec, material, Audiovisual equipment	129,310.62	11.25	United States	8,593.94	0.75
Transport material	82,737.31	7.20	Vietnam	4,342.12	0.38
Optical, photo, cinematographic, Measuring & control app, Clocks, etc,	44,053.33	3.83	India	4,034.67	0.35
Arms, ammunition and accessories	966.37	0.08	Turkey	2,413.45	0.21
Furniture, toys, sports articles, etc,	51,779.85	4.51	Cuba	1,965.66	0.17
Works of art, collectors' pieces and antiques	1,121.24	0.10	Rest of the world	16,519.53	1.44
<b>TOTAL IMPORTS</b>	<b>1,148,935.65</b>	<b>100.00</b>	<b>TOTAL IMPORTS</b>	<b>1,148,935.65</b>	<b>100.00</b>

Source: Andorran Customs

Number of incoming vehicles	2011
-----------------------------	------

<b>SPANISH FRONTIER</b>	<b>2,770,298</b>
Cars	2,696,250
Heavy goods vehicles	74,048
<b>FRENCH FRONTIER</b>	<b>1,407,819</b>
Cars	1,376,875
Heavy goods vehicles	30,944

<b>TOTAL</b>	<b>4,178,117</b>
--------------	------------------

Source: Research Service of the Ministry of Finance.

VISITORS (*)	2011	%
--------------	------	---

<b>SPANISH FRONTIER</b>	<b>4,722,333</b>	<b>56.48</b>
Spanish	4,247,018	50.79
French	324,636	3.88
Other nationalities	150,679	1.80
<b>FRENCH FRONTIER</b>	<b>3,638,810</b>	<b>43.52</b>
Spanish	271,633	3.25
French	3,234,803	38.69
Other nationalities	132,374	1.58
<b>TOTAL SPANISH</b>	<b>4,518,651</b>	<b>54.04</b>
<b>TOTAL FRENCH</b>	<b>3,559,439</b>	<b>42.57</b>
<b>TOTAL OTHER NATIONALITIES</b>	<b>283,053</b>	<b>3.39</b>

<b>TOTAL</b>	<b>8,361,143</b>	<b>100.00</b>
--------------	------------------	---------------

(\*) Methodology 2009. Source: Department of Tourism.

Telecommunications
--------------------

NUMBER OF CONTRACTS	DECEMBER 2011
Telephone lines	38,401
Specialized lines	776
ISDN channels	10,770
Mobiles	65,044
Broadband Internet *	25,763

TELEPHONE TRAFFIC (HOURS)	YEAR 2011
National (land lines)	2,194,740
National (mobiles)	734,008
International incoming	831,885
International outgoing	923,408
Total telephone traffic	4,684,041
Internet traffic**	5,016,091

\*ADSL and Optic fibre.

\*\*Analogue and digital access. Broadband traffic (ADSL and optic fibre) is not included.  
Source: Research Service of the Ministry of Finance.

# Consumption indicators (2011)

## Electricity consumption by uses (MW/h)

Domestic uses	89,485
Construction and related activities	4,822
Industry	4,251
Distribution	74,589
Hotels and catering	65,974
Financial services	23,469
Other services	68,416
Public lighting	7,504
Ski resorts	14,924
Public administrations	24,945
Other distributors	179,088
<b>TOTAL ELECTRICITY</b>	<b>557,467</b>

## Fuel imports (thousand of litres)

Unleaded petrol	28,080.84
Diesel	102,216.53
Domestic fuel	54,298.68
Engine oils	0.00
Kerosene and reactor fuels	131.96
<b>TOTAL FUELS</b>	<b>184,728.01</b>

## Vehicle registrations (units)

Cars	1,881
Motorcycles	408
Mopeds	14
Vans	96
Lorries, buses and industrial trailers	34
Others (private trailers and farm tractors)	53
Special vehicles	28
Snowmobiles	11
<b>TOTAL REGISTRATIONS</b>	<b>2,525</b>

