



PRESS RELEASE

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Gibraltar Provides 25% of the GDP of Campo

In an interview with the Spanish daily “El Pais” this Sunday, remarks by the new Spanish Foreign Minister Josep Borrell can be read as insinuating that the Gibraltar economy is somehow parasitic of the Campo de Gibraltar.

The facts show that this is not the case.

1. There are over 13,000 citizens who live in Spain and work in Gibraltar. The majority of these are Spanish nationals.
2. Gibraltar businesses purchase nearly £ 400 million annually from Spanish companies.
3. Residents of Gibraltar spend over £70 million a year in goods and services in Spain.
4. Residents of Gibraltar with a second home in Spain spend over £62 million there, of which £46 million is spent in the Campo de Gibraltar.
5. Gibraltar accounts for 25% of the GDP of the neighbouring region of Spain.
6. Gibraltar as a whole is the second largest employer for the neighbouring region of Andalusia.

This shows the importance of the economic relationship between Gibraltar and the Spanish hinterland and the very high degree of shared prosperity that already exists.

It is important both for Gibraltar and for Spain itself that this shared prosperity is enhanced further as we prepare to leave the European Union and that the necessary steps are taken for this to happen.

In light of the facts, what is clear is that Gibraltar and the Campo de Gibraltar enjoy a relationship at a human and commercial level which is best understood and described as symbiotic and which can be further improved to the mutual benefit of the people who live on both sides of the frontier.