Gibraltar: trade brief

Customs figures for 2025 and 2026 to date; products for 2024; long-run totals. Prepared 2026-11-15.

Gibraltar exported **$268M** of goods and imported **$11B** in 2025, a trade deficit of **$11B**. Its largest export market was Morocco (31.7% of exports) and its largest supplier was Italy (26.8% of imports).

#172
largest exporter of 202 economies, and #110 importer
#1 #202

32%
of exports go to Morocco, the largest market

62%
of exports go to just three markets, out of 81

−11B
trade deficit: exports pay for 2% of imports

+58.6%
change in exports on 2024: $169M then, $268M in 2025

27%
of imports come from Italy, the largest supplier

Gibraltar in 2025 and 2026: the latest figures

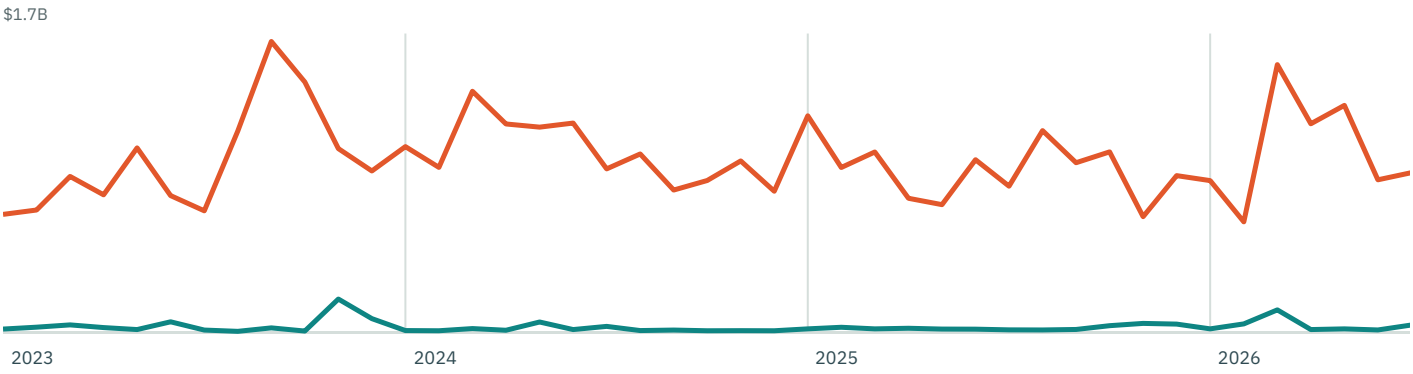
Monthly customs figures in US dollars from the IMF's trade-by-partner database. The newest month is Jul 2026.

$268M
Exports, 2025 **+58.6%** on 2024

$11B
Imports, 2025 **−9.1%** on 2024

$267M
Exports, Jan–Jul 2026 **+125.9%** on the same months of 2025

$7.5B
Imports, Jan–Jul 2026 **+11.9%** on the same months of 2025



Period	Exports	Imports	Balance
2026 (Jan–Jul)	$267M	$7.5B	−7.2B
2025	$268M	$11B	−11B
2024	$169M	$13B	−12B
2023	$478M	$12B	−12B
2022	$412M	$13B	−13B

Largest export markets in 2025 and 2026 so far

Export market	2025	Change on 2024	Share	Jan–Jul 2026	Change on Jan–Jul 2025
Morocco †	$85M	+255.1%	31.7%	$50M	+0.0%
Portugal †	$46M	+70053.0%	17.3%	$21,000	−90.9%
Italy †	$34M	+18687.7%	12.5%	$13M	+292.5%
United Kingdom †	$21M	+778.0%	7.9%	$30M	+312.6%
Poland †	$15M	+30.6%	5.5%	$9M	−42.1%
France †	$15M	−30.9%	5.5%	$2M	−87.4%
Netherlands †	$13M	+128.9%	4.8%	$17M	+280.2%
Spain †	$9M	+22.7%	3.3%	$121M	+3083.3%
Cabo Verde †	$5M	+0.0%	1.8%	$3M	+0.0%
Tanzania †	$4M	+2494.9%	1.5%	$2M	+0.0%

Largest suppliers in 2025 and 2026 so far

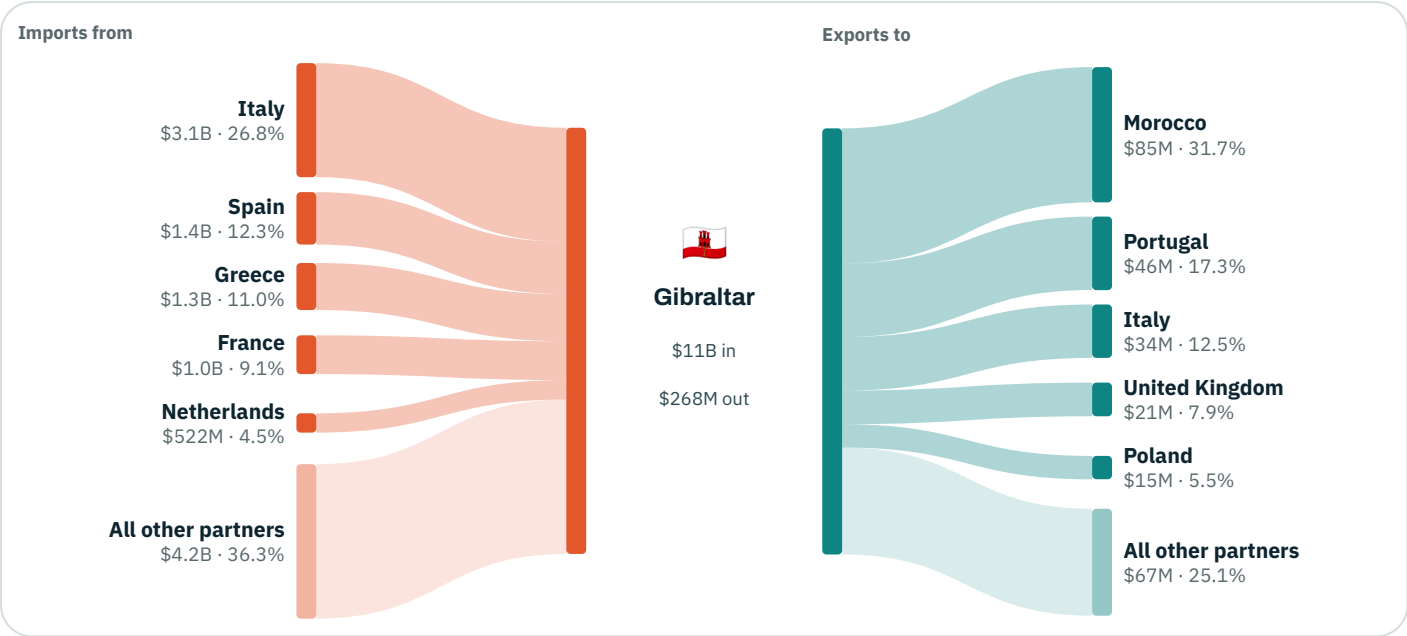
Supplier	2025	Change on 2024	Share	Jan–Jul 2026	Change on Jan–Jul 2025
Italy †	$3.1B	+2.0%	26.8%	$1.4B	−21.0%
Spain †	$1.4B	+2.0%	12.3%	$765M	+16.6%
Greece †	$1.3B	−10.6%	11.0%	$921M	+27.0%
France †	$1.0B	+55.2%	9.1%	$613M	+60.1%
Netherlands †	$522M	−39.0%	4.5%	$574M	+103.1%
Saudi Arabia †	$514M	+100.6%	4.5%	$523M	+72.8%
United Kingdom †	$485M	+8.0%	4.2%	$454M	+33.7%
Portugal †	$467M	−14.7%	4.1%	$376M	+17.6%
Romania †	$293M	+15.9%	2.5%	$69M	−74.0%
Russia †	$275M	−3.3%	2.4%	$174M	+13.7%

† Gibraltar had not yet reported this flow, so the IMF derived it from the partner's own records. Treat these as provisional.

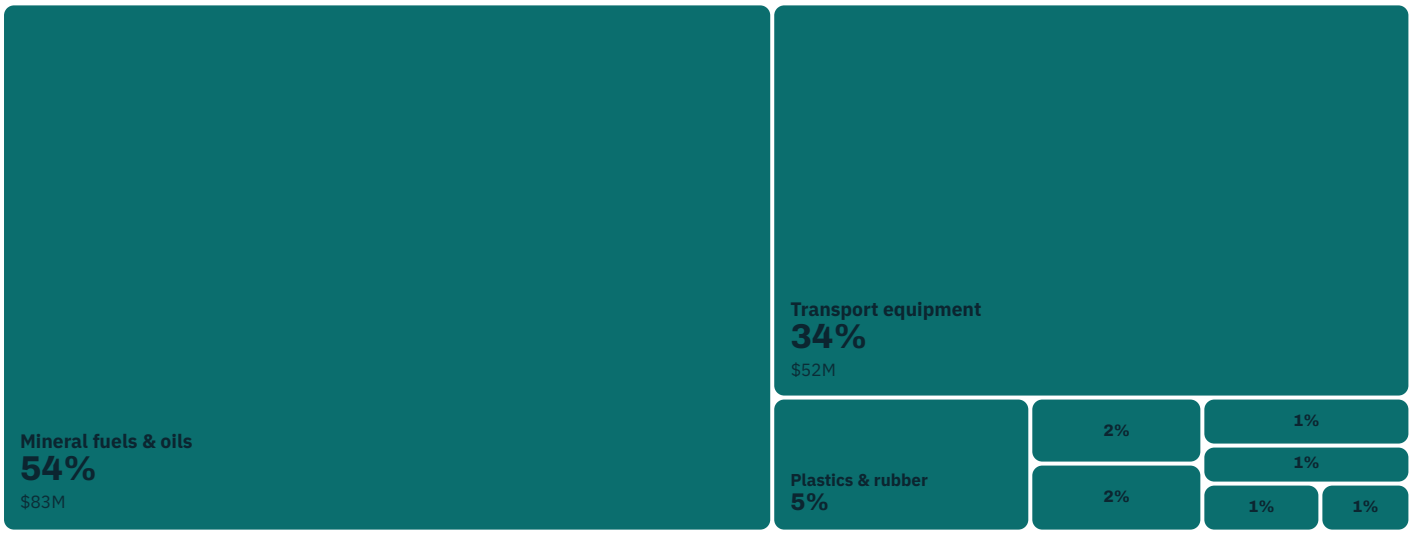
Source: International Monetary Fund, International Trade in Goods by partner country, retrieved 2026-11-15. The IMF collects each economy's national customs figures and converts them to US dollars at the average exchange rate of the month the goods moved. Imports include freight and insurance; exports do not. The product and partner sections further down use BACI's reconciled figures for 2024, which can differ noticeably for the same year, so compare like with like.

Where Gibraltar's goods come from, and where they go

The five largest suppliers and the five largest markets in 2025. Ribbon width is in proportion to value within each side.



What Gibraltar exports, 2024



Reconciled figures (BACI): exports of $153M on that basis. 2024 is the newest year with product detail for every economy.

Largest export products

Product	2024	Share
Petroleum oils and oils from bituminous minerals, not... 2710.00	$83M	54.4%
Vehicles; with both spark-ignition internal combustion... 8703.60	$18M	11.5%
Vessels; n.e.c. in heading no. 8901, for the transport of... 8901.90	$12M	7.9%
Acrylic polymers; (other than polymethyl methacrylate)... 3906.90	$6M	3.9%
Sailboats; (other than inflatable) with or without... 8903.22	$4M	2.6%
Vehicles; with only compression-ignition internal... 8703.33	$4M	2.3%
Vehicles; with both compression-ignition internal... 8703.50	$3M	2.1%
Vehicles; with both spark-ignition internal combustion... 8703.40	$3M	1.9%

What Gibraltar imports, 2024



Reconciled figures (BACI): imports of $9.9B on that basis.

Largest import products

Product	2024	Share
Petroleum oils and oils from bituminous minerals, not... 2710.00	$7.7B	77.6%
Oils and other products of the distillation of high... 2707.99	$561M	5.7%
Oils; petroleum oils and oils obtained from bituminous... 2709.00	$392M	4.0%
Aromatic hydrocarbon mixtures; n.e.c. in heading no.... 2707.50	$111M	1.1%
Motorboats; (other than outboard motorboats), for... 8903.33	$106M	1.1%
Sailboats; (other than inflatable) with or without... 8903.22	$64M	0.7%
Petroleum bitumen; obtained from bituminous minerals 2713.20	$60M	0.6%
Motorboats; (other than outboard motorboats), for... 8903.32	$55M	0.6%

Gibraltar's trade over the long run

Merchandise exports and imports, World Bank series, current US dollars.

Sources and method

- **2024 products:** BACI (CEPII), which reconciles what exporters and importers each reported to UN Comtrade, six-digit HS, current US dollars.

- **Totals and partners, latest year and current year:** International Monetary Fund, International Trade in Goods by partner country: each economy's own monthly customs figures, converted to US dollars at the average exchange rate of each month. Values marked † were derived by the IMF from partners' records because the economy had not yet reported.
- **Long-run totals:** World Bank, merchandise exports and imports, current US dollars.
- The two sources use different methods and can give different totals for the same year. Compare like with like.
- Product classification: Harmonized System, © World Customs Organization.

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