

Total exports of goods from the Basque Country increased by 17.7% in October 2018, and imports by 19.0%

In the first ten months of 2018 as a whole, exports were up by 9.0% and surpassed 21,600 million euros

In October 2018 there was a 17.7% rise in **exports of goods** from the Basque Country, in year-on-year terms, according to EUSTAT data. They totalled 2,543 million euros compared to 2,160 million in the same month of the previous year. Exports of *Energy products* were up 32.6% and *non-energy* product exports experienced growth of 15.7%.

Bizkaia is the province that registered the greatest increase, 29.7%, due to the increases in exports of both *Non-energy products* (28.9%) and, above all, *Energy products*, which increased by 31.4% this month. In Gipuzkoa, exports as a whole were up by 12.0%, and in Álava they rose by 7.1%.

Evolution of the foreign trade of the Basque Country. Thousands of euros. October 2018

	EXPORTS			IMPORTS		
	October			October		
	2017	2018	Δ %	2017	2018	Δ %
BASQUE COUNTRY						
TOTAL MONTH	2.159.949	2.543.319	17,7	1.620.656	1.928.247	19,0
ENERGY PRODUCTS	266.212	352.977	32,6	400.162	637.812	59,4
NON-ENERGY PRODUCTS	1.893.737	2.190.342	15,7	1.220.493	1.290.436	5,7
ACCUMULATED YEARLY PERIOD	19.870.377	21.658.947	9,0	15.517.205	16.955.650	9,3
ENERGY PRODUCTS	1.815.993	2.162.250	19,1	4.192.858	4.834.767	15,3
NON-ENERGY PRODUCTS	18.054.384	19.496.697	8,0	11.324.347	12.120.884	7,0
ARABA / ÁLAVA						
TOTAL MONTH	640.973	686.312	7,1	359.253	368.722	2,6
ACCUMULATED YEARLY PERIOD	6.004.929	6.465.129	7,7	3.348.395	3.611.381	7,9
BIZKAIA						
TOTAL MONTH	881.990	1.143.813	29,7	931.079	1.173.485	26,0
ACCUMULATED YEARLY PERIOD	7.915.101	8.881.890	12,2	9.066.911	9.963.759	9,9
GIPUZKOA						
TOTAL MONTH	636.986	713.194	12,0	330.323	386.041	16,9
ACCUMULATED YEARLY PERIOD	5.950.347	6.311.927	6,1	3.101.899	3.380.510	9,0

Source: Eustat. Foreign trade statistics (ECOMEX)

Imports of goods to the Basque Country experienced a 19.0% rise, reaching a total of 1,928 million euros. *Energy imports* were up by 59.4% and *non-energy imports* up 5.7%. By province, in Bizkaia imports grew by 26.0%, in Gipuzkoa they were up by 16.9% and in Álava by 2.6%.

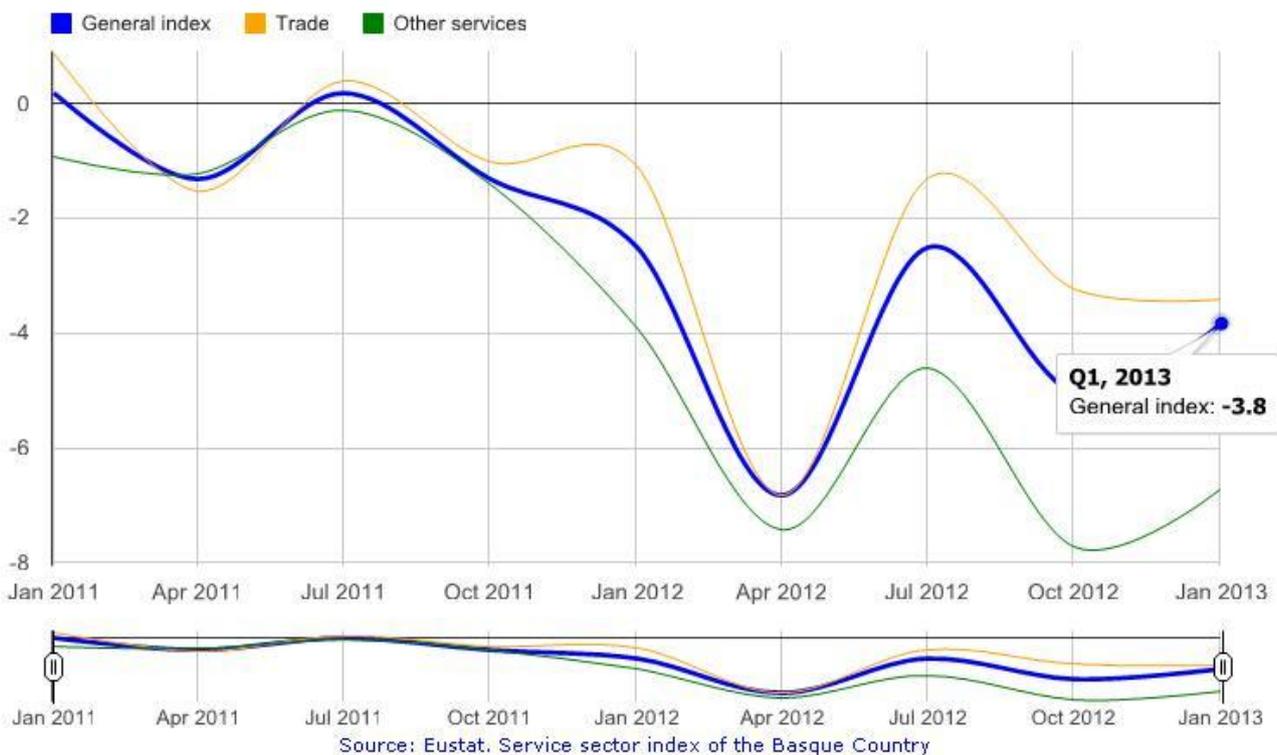
Analysing the 48 largest branches of activity (A86), and in relation to **exports**, of particular relevance this month was the fall in exports of products relating to the *Manufacture of motor vehicles*, which was down 7.9%; however, this continued to be the branch with the highest volume of exports (21.5% of the total), despite representing 29.5% of the total this January. The second largest this month (11.9% of the total), *Iron and Steel products*, rose by 65.2% and the third, *Coke*

Plants & Oil Refining (11.0% of the total), by 41.1%. It is also worth mentioning the significant increase registered by the activity branch *Rubber products*, up 77.5%. Furthermore, the branch of *Production of non-ferrous metals* is the only one in the top ten, if we exclude the already mentioned *Manufacture of motor vehicles*, which saw a decrease this month, specifically of 4.9%.

A more detailed look reveals that, this month, topping the ranking of the 958 export duty groups are *Petroleum Oils*, *Passenger cars with between 5 and 10 seats*, *Vehicle parts and accessories*, *Goods transport vehicles* and *New Rubber Tyres*; these five accounted for 33.3% of the total in October 2018, with a combined value of 846.4 million euros; of which, 613.4 corresponded to the vehicle sector. Regarding the groups that occupy the top 25 positions, of particular note are the year-on-year increases in *Metal-working machines, including presses* (235.7%), *Seamless pipes or hollow sections made of iron or steel* (168.8%), *New rubber tyres* (122.0%) and *Electrical transformers, static converters and inductors* (114.8%). Also of note, but in the opposite direction, is the decrease in *Passenger cars with between 5 and 10 seats* (-29.0%).

In October five countries (France, Germany, United States, United Kingdom and the Netherlands) are our main clients, absorbing 50.9% of total exports from the Basque Country. Four of them belong to the EU 28, an entity that accounts for 66.7% of exports, having posted growth of 17.8% compared to the same month of the previous year.

Year-on-year variation rate of the service sector index in the Basque Country. (%)
Corrected for calendar effects. Current prices



Analysing **imports** by branches of activity (A86), it can be observed that the largest, *Extraction and Petroleum Industries* (30.7% of the total) saw an increase of 53.3%. There was also growth registered in the groups that, by order of importance, follow this, these being: *Iron and Steel products* (33.5%), and *General use machinery* (13.6%), with the exception of *Motor vehicles*, which fell by 10.7%.

This month our imports have mainly come from, in order: Germany, France, China, Russia and Norway, these latter two being energy-related.

ACCUMULATED FIGURES FOR THE FIRST TEN MONTHS OF 2018

Foreign trade in goods from the Basque Country during the first ten months of 2018 had a positive balance of 4,703 million euros

For the first ten months of 2018 as a whole, Basque Country exports registered an increase of 9.0% compared to the same period of the previous year (1,786.6 million more), which translates into an increase in the trade balance of 350.1 million euros compared to that registered in the same period of the previous year.

Bizkaia exports, during the period in question, were the largest in the Basque Country, with a total of 8,881.9 million euros and growth of 12.2%. Álava saw 7.7% growth (6,465.1 million) and in the case of Gipuzkoa growth was 6.1% (6,311.9 million). Considering the type of product, the greatest contribution to the aforementioned growth was provided by *Non-Energy Products*, with 1,442.3 million, whereas *Energy Products* contributed 346.3 million, all in nominal terms.

Of the 25 largest branches of activity (A86) by export volume, 19 saw sales increase and only six registered decreases for the first ten months of the year as a whole. Amongst the most important groups, the growth of products related to *Coke Plants & Oil Refining* particularly stands out (23.9%), exceeding that exported during the same period of the previous year by 349.2 million, to stand at 1,808.0 million euros. There were also increases in *Iron and Steel products* (22.7%) and *Rubber products* (17.9%). In turn, the branch with the highest volume of exports was that of products relating to *Manufacture of motor vehicles* (5,410.4 million and 25% of the total), which grew by 7.6%.

The export ranking of the first ten months of 2018 situates Germany as the prime receiver country of Basque exports, with 15.3% of the total exported. Germany is followed by France (15.1%) and the United States (8.3%). These three countries account for almost 38.7% of Basque exports between them.

Accumulated imports for the Basque Country as a whole until October 2018 amounted to 16,955.7 million euros. Comparing this figure in year-on-year terms we see that it represents 1,438.4 million more than that registered in the same period of 2017. Bizkaia made the highest contribution, 896.8 million euros (62.3%), to the aforementioned increase in imports, followed by Álava with 263.0 million and Gipuzkoa with 278.6 million. Imports of *Energy Products* rose by 15.3%, with those of *Non-energy Products* doing so by 7.0%.

Foreign trade in goods in the Basque Country during the first ten months of 2018 had a positive balance of 4,703.3 million euros, 350.1 million more than that registered during the same period of the previous year, which represents a coverage rate of 127.7%. This rate is over 100 (exports exceed imports) in respect of nearly all EU 28 countries, except in the cases of Ireland, Luxembourg and Bulgaria. In relation to Germany it is 135.7% and for France and the United Kingdom it stands at 204.4% and 218.2% respectively.

For further information:

Eustat - Euskal Estatistika Erakundea / Basque Statistics Institute
C/ Donostia-San Sebastián, 1 01010 Vitoria-Gasteiz
Press Service: servicioprensa@eustat.eus Tel: 945 01 75 62