

Exports from the Basque Country fell by 2.4% in the fourth quarter of 2015

The balance for 2015 closed with a positive foreign trade balance that has increased since 2014 and exceeds 5 billion euros

Exports from the Basque Country posted a nominal decrease of 2.4% in the fourth quarter of 2015, according to EUSTAT data. They stood at 5.728 billion euros compared to 5.867 billion the previous year. Only taking into account "non-energy" exports, we find that they have increased slightly on last year.

Imports, for their part, experienced a decrease of 1.4%, falling from 4.235 to 4.175 billion euros in the last quarter of 2015. "Non-energy" imports rose by 14.6%.

Evolution of the foreign trade of the Basque Country. Third quarter of 2015. Thousands of euros

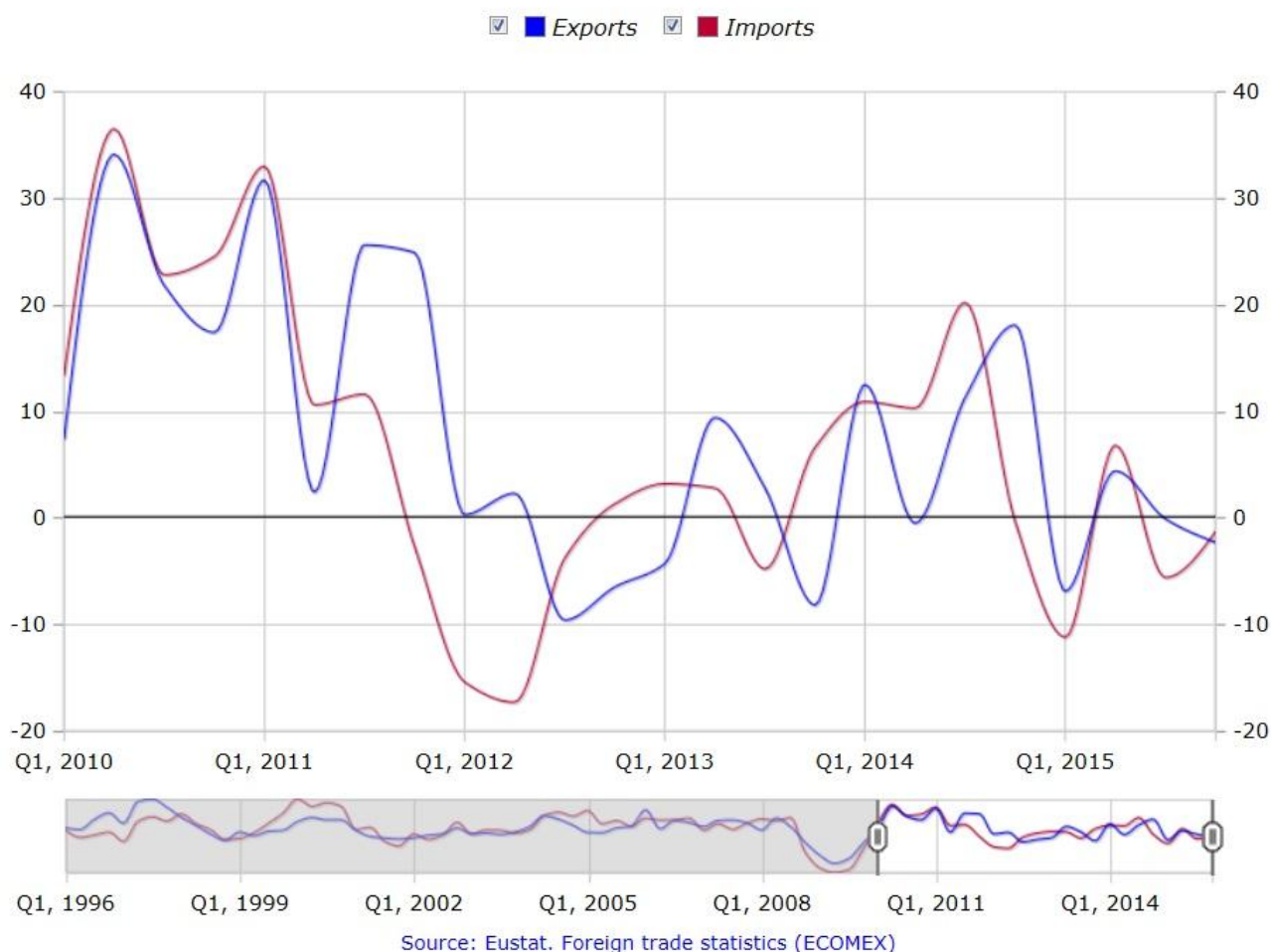
	EXPORTS			IMPORTS		
	October-December			October-December		
	2014	2015	Δ %	2014	2015	Δ %
BASQUE COUNTRY						
TOTAL	5.866.618	5.728.370	-2,4	4.234.698	4.174.536	-1,4
MINERAL AND ENERGY PRODUCTS	670.363	530.772	-20,8	1.450.077	984.062	-32,1
NON-ENERGY PRODUCTS	5.196.255	5.197.599	0,0	2.784.621	3.190.474	14,6
ARABA / ÁLAVA						
TOTAL	1.504.953	1.614.527	7,3	735.367	1.000.223	36,0
MINERAL AND ENERGY PRODUCTS	198	557	181,7	871	874	0,4
NON-ENERGY PRODUCTS	1.504.755	1.613.969	7,3	734.496	999.349	36,1
BIZKAIA						
TOTAL	2.372.220	2.162.537	-8,8	2.629.015	2.314.488	-12,0
MINERAL AND ENERGY PRODUCTS	668.921	528.365	-21,0	1.448.722	981.706	-32,2
NON-ENERGY PRODUCTS	1.703.299	1.634.172	-4,1	1.180.293	1.332.782	12,9
GIPUZKOA						
TOTAL	1.989.446	1.951.306	-1,9	870.316	859.825	-1,2
MINERAL AND ENERGY PRODUCTS	1.245	1.849	48,6	484	1.481	206,3
NON-ENERGY PRODUCTS	1.988.201	1.949.457	-1,9	869.832	858.343	-1,3

Source: Eustat. Foreign trade statistics (ECOMEX)

The net **balance** was positive and showed a trade **surplus** of 1.554 billion euros, with a coverage rate of exports over imports of 137.2%. If energy products are excluded, **the non-energy trade balance** registered a surplus of 2.007 billion, nearly 405 million less than that registered in the fourth quarter of 2014. The non-energy coverage rate went from 186.6% to 162.9%.

Exports to the European Union were up 2% compared to the same period of 2014, representing 65.3% of the total exported, which is an increase of 2.8 percentage points. Special mention should be made of the exports to Germany (14.6%), France (7.1%), Italy (6.8%) and the United Kingdom (6.6%). Outside the EU28, it is worth mentioning the rise in exports to the Mexico (2.9%) and the fall in exports to the United States (-3.6%) and China (-10.4%).

Year-on-year variation rate of the foreign trade in the Basque Country. (%)



Imports from the European Union were up 5.8%, a result in large part of the rises posted in imports from Ireland (48.2%), Germany (23.8%), Italy (13.3%) and France (10.2%). However, there was a decrease of 14.8% in those from the United Kingdom. Furthermore, there were decreases in imports from the Baltic countries and rises in those from Central and Eastern Europe. From the rest of the world, rises in imports from the United States (19.1%), China (14.4%) and Russia (11.6%) were significant.

By **customs duty groups**, and with regards to exports, the 19% drop in Mineral Products was noteworthy for its decrease in prices, since if the evolution of the tonnage is analysed, we find a 20.2% increase in volume, and a -4.9% decrease in *Metals and Manufactured*. By contrast, *Electrical Material* (1%) and *Transport Material* (2.3%) both rose. Looking at imports, it is worth noting the increases in *Transport Material* (61.7%) and *Electrical Material* (28.2%), and the downturn in *Mineral Products*, by 30.4%. The latter grew by 12.1% when analysed in terms of tonnage.

By province, there was a 7.3% increase in exports in **Álava**, mostly due to the increase in *Transport Material* (28.8%) and *Plastics & Rubber* (23.1%). Imports also increased in Álava by as much as 36%, with significant rises in *Transport Material* (104.9%) and *Electrical Material* (50.7%).

Exports from **Bizkaia** fell by 8.8% due to the decreases in its five largest sections: *Metals & Manufactured* (-4.6%), *Mineral Products* (-19.3%), *Electrical Material* (-9.5%), *Transport Material*

(-1.7%) and Plastics & Rubber (-4.9%). Imports fell by 12% given the fact that its largest customs duty group, *Mineral Products* (44.3% of the total), fell by 30.8%.

In **Gipuzkoa**, the decrease in exports was 1.9% due to the drop in *Transport Material*, which experienced a downturn of 29.1%. Imports posted a negative variation of 1.2%. *Electrical Material* grew by 12.4%, whereas *Metals & Manufactured* fell by 12.6%, and *Chemical Products* were down 31.8%.

FOREIGN TRADE BALANCE IN 2015

In 2015, both exports from and imports to the Basque Country fell. Exports were down 1.3% and imports 3%, but with a higher foreign trade balance than the previous year and a surplus of 5.134 billion euros.

Exports in 2015 stood at 21.955 billion, that is, almost 289 billion less than in 2014, which was a percentage decrease of 1.3%. On the other hand, exports of non-energy products remained positive and increased by 1%.

Imports stood at 16.822 billion euros, a fall of 526 billion compared to the numbers recorded in 2014, resulting in a decrease of 3%. If non-energy imports are taken into account, we find a considerable increase of 14.1%.

Evolution of the foreign trade of the Basque Country. 2015. Thousands of euros

	EXPORTS			IMPORTS		
	January-December			January-December		
	2014	2015	Δ %	2014	2015	Δ %
BASQUE COUNTRY						
TOTAL	22.243.869	21.955.332	-1,3	17.348.233	16.821.753	-3,0
MINERAL AND ENERGY PRODUCTS	2.841.613	2.356.610	-17,1	6.646.535	4.615.425	-30,6
NON-ENERGY PRODUCTS	19.402.256	19.598.722	1,0	10.701.698	12.206.328	14,1
ARABA / ÁLAVA						
TOTAL	5.831.172	5.845.314	0,2	2.524.285	3.317.868	31,4
MINERAL AND ENERGY PRODUCTS	2.062	4.485	117,5	4.178	4.025	-3,7
NON-ENERGY PRODUCTS	5.829.111	5.840.829	0,2	2.520.107	3.313.843	31,5
BIZKAIA						
TOTAL	9.469.148	9.047.023	-4,5	11.596.149	9.919.162	-14,5
MINERAL AND ENERGY PRODUCTS	2.834.230	2.345.949	-17,2	6.638.603	4.604.071	-30,6
NON-ENERGY PRODUCTS	6.634.918	6.701.074	1,0	4.957.546	5.315.091	7,2
GIPUZKOA						
TOTAL	6.943.549	7.062.995	1,7	3.227.799	3.584.722	11,1
MINERAL AND ENERGY PRODUCTS	5.321	6.176	16,1	3.754	7.328	95,2
NON-ENERGY PRODUCTS	6.938.228	7.056.819	1,7	3.224.045	3.577.394	11,0

Source: Eustat. Foreign trade statistics (ECOMEX)

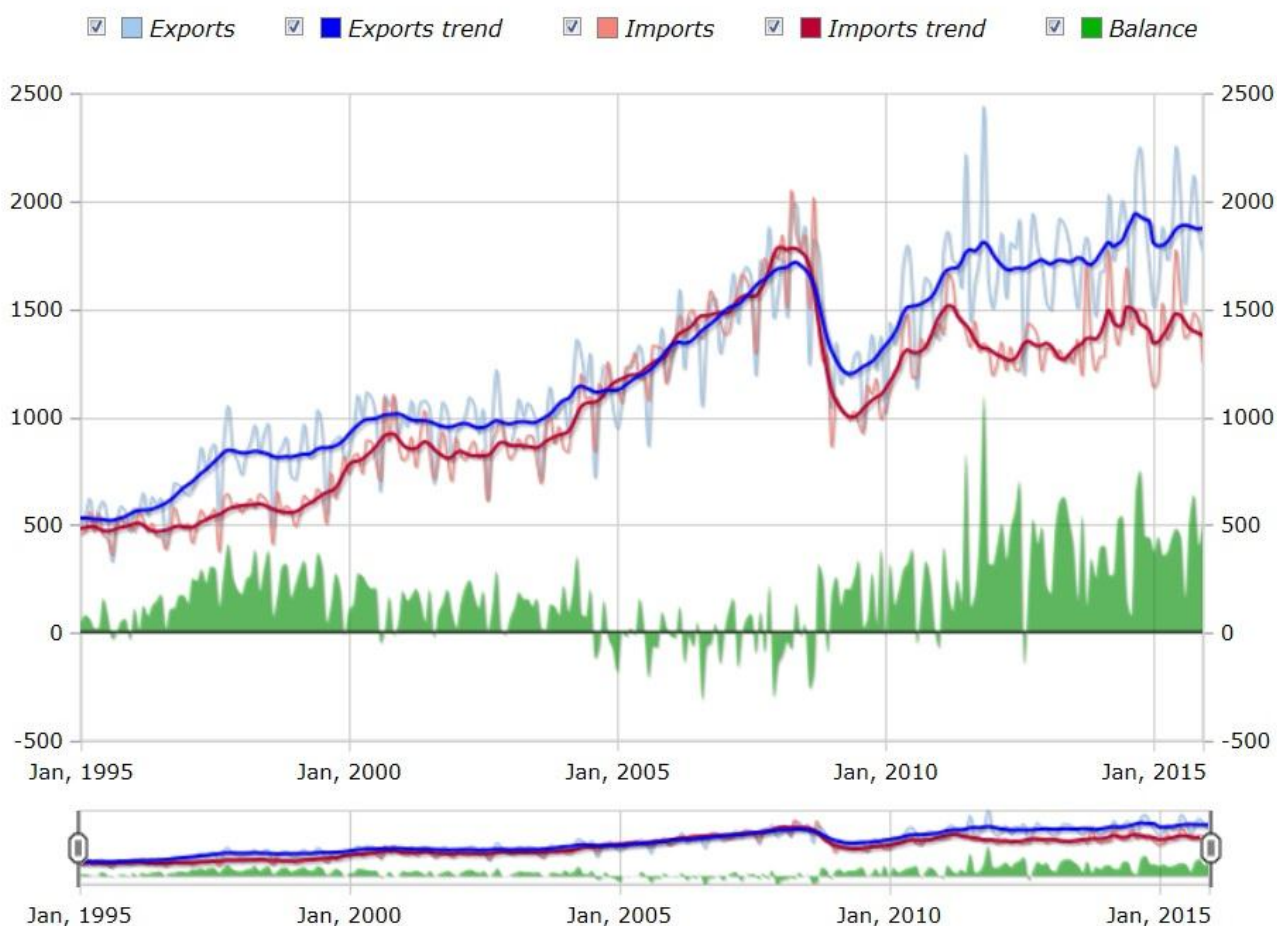
By province, the evolution of both trade flows varied in 2015. Both flows grew in Álava and Gipuzkoa, whereas the opposite happened in Bizkaia. Exports increased in Álava by 0.2% and by 1.7% in Gipuzkoa, whereas in Bizkaia they were down 4.5%. As regards imports, Gipuzkoa grew by 11.1% and Álava did so by 31.4%, while in Bizkaia they were down 14.5%.

By geographical area, an increase of 0.9% was registered in exports to the European Union, and there was an even greater increase (5.5%) in imports from the European Union. Exports to Italy

(16.9%), the United Kingdom (6.8%) and France (5.6%) rose significantly, as did imports from Germany (20.6%), the United Kingdom (15.1%) and France (11.7%).

For other countries, exports to Mexico grew (12.2%), those to the United States remained stable (0.7%), and those to China decreased (-30.5%). In the opposite direction, there was an increase in Chinese imports (25.1%) and a significant decrease in those from Russia (-47.4%).

Evolution of the foreign trade of the Basque Country. (Million euros)



Source: Eustat. Foreign trade statistics (ECOMEX)

For further information:

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Further press releases on Foreign trade statistics (ECOMEX) of the Basque Country

Database on Foreign trade statistics (ECOMEX) of the Basque Country