

Basque Country exports fell by 6.1% in December 2018, whilst imports grew by 0.6%

The balance for 2018 closed with a 6.8% growth in exports and an 8.8% increase in imports

There was a drop in **exports of goods** from the Basque Country of 6.1% in December 2018, according to EUSTAT data. This decrease was due to the drop in exports from the customs duty groups *Transport Material* (-15.5%), and *Rubber and Plastics* (-43.1%), with a loss of 148 million euros between the two groups compared to 2017. As a whole, the total exported was 1,750.2 million euros compared to 1,863.1 million in the same month of the previous year.

Álava is the province that accounted for the decrease (-29.4%), due to the drop in exports of *Transport Material* (-48.4%) which this month represented 40.5% of this province's total exports, with a decrease of 128 million compared to the same month of the previous year. In Bizkaia there was a decrease of 8.5% due to the fall in exports from the *Plastics & Rubber* customs duty group (-60.5%). However, in Gipuzkoa there was an increase of 16.1% due to the strong growth in *Transport Material* (71.7%).

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

	EXPORTS			IMPORTS		
	December			December		
	2017	2018	Δ %	2017	2018	Δ %
BASQUE COUNTRY						
TOTAL MONTH	1.863.095	1.750.170	-6,1	1.512.511	1.522.223	0,6
ENERGY PRODUCTS	212.489	212.625	0,1	445.152	473.429	6,4
NON-ENERGY PRODUCTS	1.650.607	1.537.545	-6,8	1.067.359	1.048.794	-1,7
ACCUMULATED YEARLY PERIOD	23.856.666	25.487.514	6,8	18.652.649	20.288.820	8,8
ENERGY PRODUCTS	2.206.630	2.566.843	16,3	5.020.213	5.729.500	14,1
NON-ENERGY PRODUCTS	21.650.036	22.920.671	5,9	13.632.435	14.559.320	6,8
ARABA / ÁLAVA						
TOTAL MONTH	477.811	337.263	-29,4	314.372	263.559	-16,2
ACCUMULATED YEARLY PERIOD	7.133.431	7.367.889	3,3	4.056.528	4.252.162	4,8
BIZKAIA						
TOTAL MONTH	794.367	727.140	-8,5	894.703	934.108	4,4
ACCUMULATED YEARLY PERIOD	9.546.003	10.478.782	9,8	10.858.939	11.941.440	10,0
GIPUZKOA						
TOTAL MONTH	590.917	685.766	16,1	303.435	324.557	7,0
ACCUMULATED YEARLY PERIOD	7.177.233	7.640.842	6,5	3.737.182	4.095.218	9,6

Source: Eustat. Foreign trade statistics (ECOMEX)

Imports of goods to the Basque Country experienced a 0.6% rise, reaching a total of 1,522.2 million euros. *Energy* imports increased by 6.4% and *non-energy* imports fell by 1.7%.

Imports for Gipuzkoa grew by 7.0%, and for Bizkaia they were up 4.4%, whereas they dropped by 16.2% for Alava.

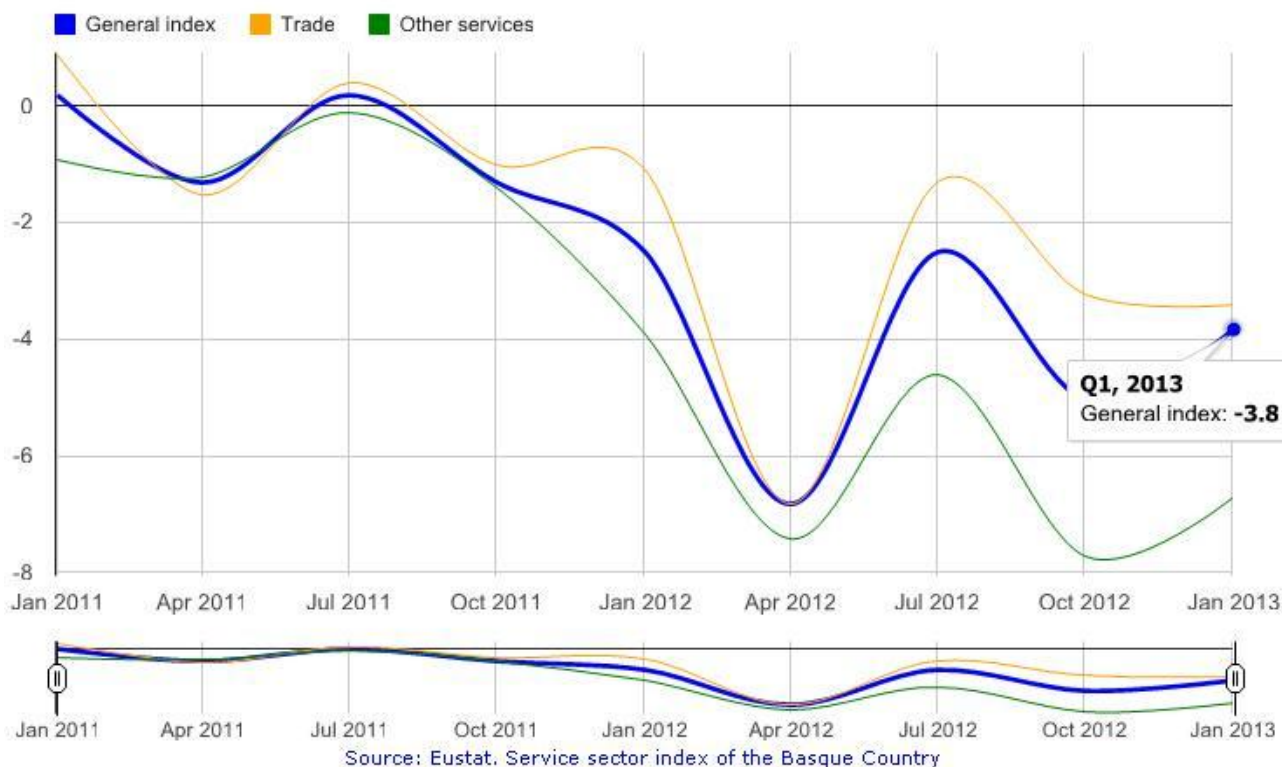
Analysing the 48 largest activity branches(A86), and in relation to exports, standing out this month was the increase in exports of *Other transport material*(129.6%), *Coke Plants & Oil Refining* (23.4%) and *General use machinery*(14.1%), in addition to the decrease in exports of products related to *Manufacture of motor vehicles*(-39.7%). *Rubber products*, the eighth largest this month, saw a fall of 53.5%. *Manufacture of motor vehicles* (first in the ranking) fell considerably in Álava (-50.7%), in Bizkaia (-28.2%), and to a lesser extent in Gipuzkoa (-16.0%).

A more detailed look reveals year-on-year falls in exports of what are traditionally the five largest customs duty groups: *Passenger cars with between 5 and 10 seats* (-58.4%), *Vehicle parts and accessories* (-23.1%), *Goods transport vehicles* (-45.8%) and *New Rubber Tyres* (-59.6%). At the opposite extreme were *Petroleum oils* and *Diesel and electric motor units for railway tracks and motorised trams*, with increases of 20.4% and 598.8% respectively.

In December five countries (France, Germany, United States, the Netherlands and United Kingdom) were our main clients, absorbing 51.4% of total exports from the Basque Country. Four of them belong to the EU 28, an entity that accounts for 63% of exports.

Analysing imports by branches of activity, it can be observed that the largest, *Extraction and Petroleum Industries* (29.2% of the total) saw an increase of 13.7%. Other large branches also registered growth: *General use machinery* (7.5%) and *Paints and other chemical finishes* (51.2%).

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



FOREIGN TRADE IN 2018

In 2018, exports were up by 6.8% and exceeded 20,000 million euros

Foreign trade in goods in the Basque Country during 2018 had a positive balance of 5,198.7 million euros, 5.3 million less than that registered during the previous year, which represents a coverage rate of 125.6%. This rate is over 100 (exports exceed imports) in respect of nearly all EU 28

countries. In relation to Germany it is 131.4% and for France and the United Kingdom it stands at 203.1% and 229.2% respectively.

For the whole of 2018, exports from the Basque Country saw an increase of 6.8% compared to the previous year (1,630.8 million more).

Bizkaia exports, during the period in question, were the largest in the Basque Country, with an accumulated total of 10,478.8 million euros and growth of 9.8%. In Álava growth stood at 3.3% (7,367.9 million euros) and in Gipuzkoa it was 6.5% (7,640.8 million euros). Considering the type of product, it was *Non-energy products*, with a year-on-year growth of 1,270.6 million, which accounted for the majority of the aforementioned growth, whereas *Energy products* contributed 360.2 million, all in nominal terms.

Of the 48 largest activity branches (A86 sectorisation) by export volume, the growth of products related to *Iron and Steel products* particularly stood out (19.8%), exceeding that exported during the previous year by 453.7 million, to stand at 2,739.6 million euros. There was also significant growth in exports related to *Coke Plants & Oil Refining*, up 21.9%, and *Rubber Products*, with an increase of 11.5%. In turn, the branch with the highest volume of exports was that of products relating to *Manufacture of motor vehicles* (6,107.6 million and 24.0% of the total). At the end of 2018, it maintained growth of 1.7%, despite posting significant falls in exports for five consecutive months.

The ranking of countries to which Basque Country exports are sent is topped by France, with 15.3% of the total exported. France is followed by Germany (15.0%) and the United States (8.3%). These three countries account for more than a third of Basque exports between them.

Accumulated imports in 2018 amounted to 20,288.8 million euros. This figure represented 1,636.2 million more than that registered in 2017. Bizkaia made the highest contribution, 1,082.5 million euros (66.2%), to the aforementioned increase, followed by Álava with 195.6 million and Gipuzkoa with 358.0 million. Imports of *Energy Products* rose by 14.1%, with those of *Non-energy Products* doing so by 6.8%.

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