

FOREIGN TRADE STATISTICS (ECOMEX). December 2019

Total exports of goods from the Basque Country increased by 4.0% in December 2019

The trade surplus increased in 2019 as a whole and exceeded 5,200 million euros

In December 2019 there was a 4.0% increase in **exports of goods** from the Basque Country, in year-on-year terms, according to EUSTAT data. They totalled 1,820 million euros compared to 1,750 million in the same month of the previous year. Exports of *Energy* products decreased by 32.0% and exports of *Non-energy* products were up 9.0%.

Álava is the province that registered the best performance, with an increase in exports of 39.6%, whereas in Bizkaia and Gipuzkoa exports fell by 2.4% and 6.7%, respectively.

Evolution of the foreign trade of the Basque Country. Thousands of euros. December 2019

	EXPORTS			IMPORTS		
	December			December		
	2018	2019	Δ %	2018	2019	Δ %
BASQUE COUNTRY						
TOTAL MONTH	1.750.170	1.820.145	4,0	1.522.223	1.509.187	-0,9
ENERGY PRODUCTS	212.625	144.683	-32,0	473.429	444.017	-6,2
NON-ENERGY PRODUCTS	1.537.545	1.675.462	9,0	1.048.794	1.065.170	1,6
ACCUMULATED YEARLY PERIOD	25.487.514	25.396.938	-0,4	20.288.820	20.121.458	-0,8
ENERGY PRODUCTS	2.566.843	2.022.885	-21,2	5.729.500	5.408.799	-5,6
NON-ENERGY PRODUCTS	22.920.671	23.374.053	2,0	14.559.320	14.712.659	1,1
ARABA / ÁLAVA						
TOTAL MONTH	337.263	470.657	39,6	263.559	324.643	23,2
ACCUMULATED YEARLY PERIOD	7.367.889	7.147.860	-3,0	4.252.162	4.183.414	-1,6
BIZKAIA						
TOTAL MONTH	727.140	709.885	-2,4	934.108	871.311	-6,7
ACCUMULATED YEARLY PERIOD	10.478.782	9.719.368	-7,2	11.941.440	11.694.210	-2,1
GIPUZKOA						
TOTAL MONTH	685.766	639.603	-6,7	324.557	313.232	-3,5
ACCUMULATED YEARLY PERIOD	7.640.842	8.529.710	11,6	4.095.218	4.243.833	3,6

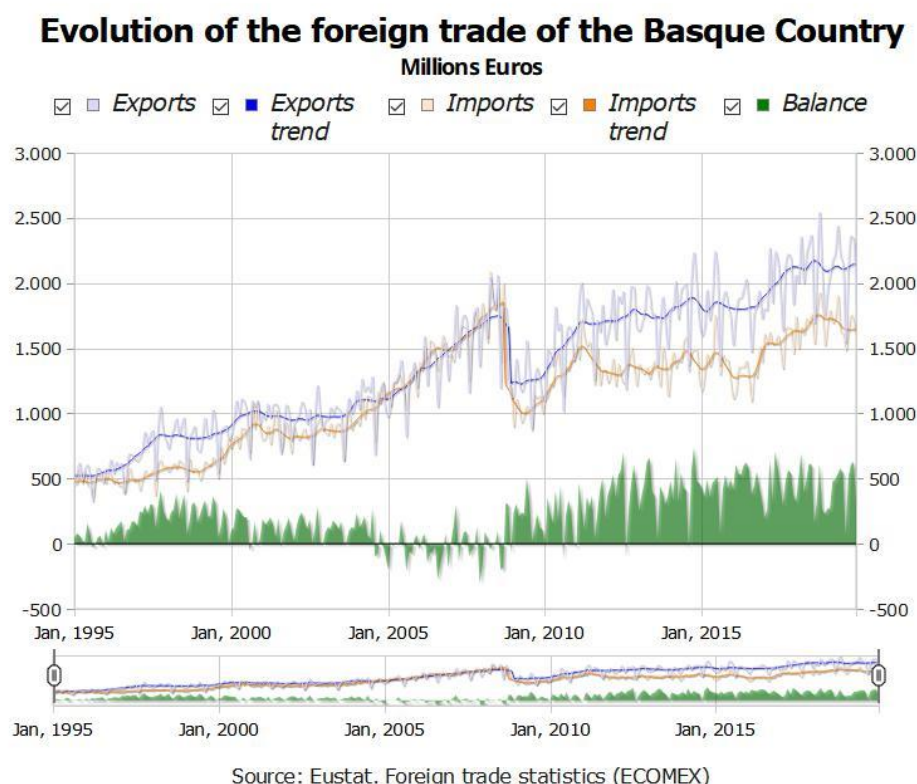
Source: Eustat. Foreign trade statistics (ECOMEX)

Imports of goods to the Basque Country, with a total of 1,509 million euros, fell by 0.9% compared to December 2018. *Energy* imports decreased by 6.2%, while *non-energy* imports were up 1.6%.

At provincial level, in Álava imports grew by 23.2%, whereas in Bizkaia they were down 6.7%, and in Gipuzkoa they fell by 3.5%.

Analysing exports by branches of activity (A86), strong growth was observed in *Motor Vehicles* (420 million exported), which was the most important branch this month, up 75% in respect of the same period of the previous year. There were also increases in *Metal Products* (125 million) up 6.0% and *Iron & Steel Products* (5.3% and almost 186 million). In contrast, it should be pointed out that there were decreases in the traditionally important branches of activity such as *Coke Plants & Oil Refining* (130 million and down 29.7%) and *General Use Machinery* (217 million and a drop of 8.7%).

A more detailed look reveals that in December the ten main export duty groups accounted for 42.7% of exports, with a combined value of 777.8 million euros. Amongst these, due to their growth, the following all stood out: *Passenger cars with fewer than 10 seats* (116.4%), *Goods Transport Vehicles* (101.3%), *Vehicle Parts and Accessories* (21.8%) and, above all, *Vehicles for transporting more than 10 people, including the driver* (254.6%). An opposite trend occurred in *Refined petroleum oils*, which fell 27.3% and *New rubber tyres*, down 4.9%.



This month ten countries - France, Germany, the United States, the United Kingdom, Italy, Belgium, the Netherlands, Portugal, Greenland and Mexico – accounted for 63.6% of our exports. The majority belong to the EU-28, which with 1,098.8 million, accounted for 60.4% of Basque Country exports this month.

Analysing imports by branches of activity (A86) reveals that the largest, *Extraction and Petroleum Industries* (26.8% of the total), saw a drop of 9.1%. There was also a decrease in imports of *Iron and Steel products* (-13.7%), whereas there was a rise in imports of *Motor vehicles* (96.4%) and *General Use Machinery* (2.2%).

BALANCE FOR 2019

For 2019 as a whole, both exports and imports were down, by 0.4% and 0.8%, respectively

In 2019 Basque Country exports reached 25,396.9 million euros, representing a year-on-year decrease of 0.4%. Imports stood at 20,121.5 million euros, a drop of 0.8% compared to the previous

year.

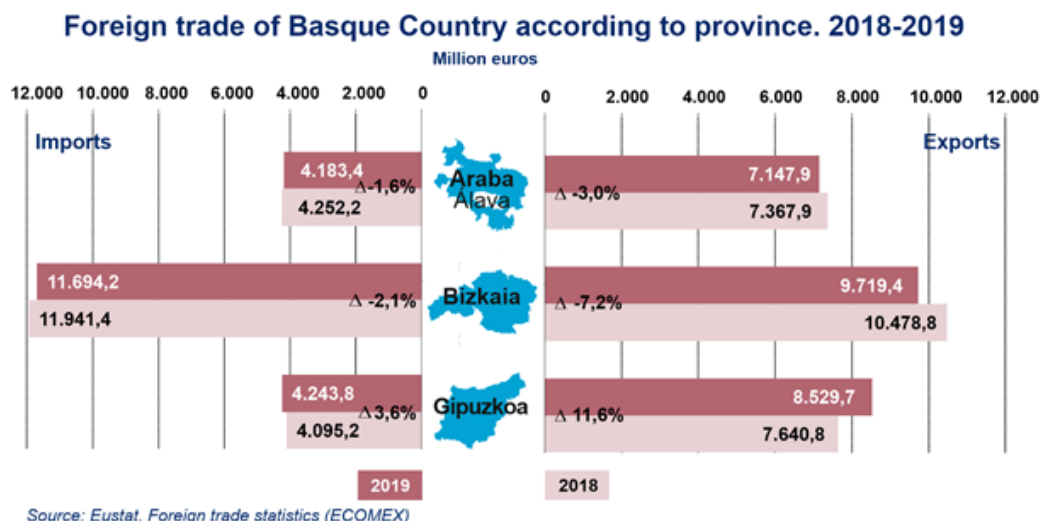


There was a positive trade balance of 5,275.5 million. This figure represents an increase in the trade surplus of 1.5% in respect of the same period of the previous year (5,198.7 million). Analysing solely the “non-energy” trade balance reveals that this was equally positive and reached 8,661.4 million, which represents, if we compare it with the previous year (8,361.4 million), an increase of 3.6%.

The coverage rate of total exports over imports was up 0.6 percentage points, going from 125.6% to 126.2%. The non-energy coverage rate went from 157.4% to 158.9%.

Gipuzkoa was the only province in which exports increased (11.6%)

The most dynamic province during the previous tax year was Gipuzkoa, where both exports (11.6%) and imports (3.6%) experienced growth. The opposite situation occurred in the other two provinces; in Bizkaia exports were down 7.2% and imports fell 2.1%. In Álava exports decreased by 3.0% and imports by 1.6%.



Within exports, the customs duty group with the greatest weight in the Basque Country is Passenger cars with fewer than 10 seats, having registered a year-on-year decrease of 4.4%

During 2019, of the 25 main groups, 10 registered increases and 15 experienced decreases compared to the same period of the previous year.

The two most important Basque export groups during 2019 were *Passenger cars with fewer than 10 seats* and *Vehicle parts and accessories*. The former, with 2,290 million, accounted for 9.0% of total exports, after having dropped 4.4%; the latter registered a decrease of 5.9% and the 1,767 million

exported accounted for 7.0% of the aforementioned total.

Occupying third place in the ranking was *Refined Petroleum Oils*, reaching an export value of 1,451 million euros, which represented 5.7% of the total, after registering a year-on-year decrease of 19.9% for the period in question. The next largest group, *Goods Transport Vehicles*, was down 9.5%.

Main exporttariff headings in the Basque Country. Thousands of euros. 2019

	2018	2019	%	19/18 (%)
Total	25.487.514	25.396.938	100	-0,4
Tourisms of less than 10 people	2.395.833	2.289.966	9,0	-4,4
Parts and accessories of motor vehicles	1.876.962	1.767.156	7,0	-5,9
Refined petroleum oils	1.810.711	1.451.244	5,7	-19,9
Motor vehicles for goods transport	1.571.349	1.422.173	5,6	-9,5
Diesel or electric motor units for railway tracks and motorised trams	273.228	1.080.946	4,3	295,6
New rubber tyres	964.282	956.987	3,8	-0,8
Faucet articles, valves and similar organs for pipes	521.631	516.781	2,0	-0,9
Iron or non-alloyed profiles	527.687	489.226	1,9	-7,3
Iron or steel non-soldered hollow tubes or profiles	624.010	476.094	1,9	-23,7
Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	441.413	379.043	1,5	-14,1
Interchangeable tools for hand tools or machine tools	389.556	308.942	1,2	-20,7
Other iron and steel manufacturers	327.047	290.381	1,1	-11,2
Oils and products from the distillation of high temperature coal tras	308.557	268.185	1,1	-13,1
Motor vehicles for the transport of ten or more persons, including the driver	184.426	267.031	1,1	44,8
Copper without refining; anodes for electrolytic refined copper	143.311	254.866	1,0	77,8
Lifts, escalators, transporters...	242.264	223.911	0,9	-7,6
Bars and sections, in stainless steel	247.024	223.045	0,9	-9,7
Transmission shafts, bearings, gear units clutches...	182.420	219.502	0,9	20,3
Bars and profiles, of other alloyed steels and bars for perforation	274.268	216.718	0,9	-21,0
Vehicle parts for rail road tracks or similar	176.638	201.218	0,8	13,9
Wine made with fresh grapes	200.069	200.393	0,8	0,2
Padlocks, locks, bolts and keys made of base metals	182.052	194.585	0,8	6,9
Construction-based sheets, rods, profiles, tubes and similars, of cast iron, iron or steel	160.793	189.043	0,7	17,6
Electrical transformers, static converters and reactance coils	155.135	184.658	0,7	19,0
Other tubes and hollow profiles of iron or steel	173.802	183.245	0,7	5,4

Source: Eustat. Foreign trade statistics (ECOMEX)

Diesel and electric motor units for railway tracks and motorised trams attained fifth place in the export ranking with an extraordinary increase of 295.6% and a sales figure of almost 1,081 million euros. This was the reason why there was not a greater drop in global exports, above all taking into account that it is the only customs duty group out of the top three that was not down compared to the previous year.

Among the 25 most important customs duty groups, five of them were in the vehicle sector and, as a whole, accounted for 26.4% of the total exported (6,703 million). Two belonged to the fuel sector and represented 6.8% pf the total with 1,719 million euros.

Exports from the province of Álava were down 3.0%. Of the ten main groups, which accounted for 71.9% of the total, six showed negative growth rates, those connected with the vehicle sector being of particular relevance: *Passenger cars with fewer than 10 seats* (-3.1%), *Goods Transport Vehicles* (-9.4%) and *New rubber tyres* (-0.6%), however, *Vehicle parts and accessories* increased by 11.7%.

**Main exporttariff headings in the historical territory of Araba/Álava.
Thousands of euros. 2019**

	2018	2019	%	19/18 (%)
Total	7.367.889	7.147.860	100	-3,0
Tourisms of less than 10 people	2.319.944	2.247.917	31,4	-3,1
Motor vehicles for goods transport	1.565.905	1.418.606	19,8	-9,4
New rubber tyres	360.709	358.531	5,0	-0,6
Tubes and hollow profiles,without welding, of iron or steel without welding	321.474	294.160	4,1	-8,5
Parts and accessories of motor vehicles	210.390	235.108	3,3	11,7
Wine made with fresh grapes	180.179	183.158	2,6	1,7
Aircraft parts	144.687	149.599	2,1	3,4
Other tubes and hollow profiles of iron or steel	107.546	116.983	1,6	8,8
Plugs, lids and other accessories for common metal packaging	81.040	71.197	1,0	-12,1
Copper waste and scrap	75.335	66.245	0,9	-12,1

Source: Eustat. Foreign trade statistics (ECOMEX)

In Bizkaia exports fell by 7.2%. This phenomenon is primarily due to the contribution of the groups included in chapter 27, *“Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes.”* Thus, the most important group, Refined petroleum oils, was down 19.9% and *Oils and products derived from the distillation of coal tars at high temperatures* dropped 13.1%. Of the 759 million year-on-year decrease, almost 400 million corresponded to these two customs duty groups. Among the 10 main exported products (45.9% of the total and 4,462 million) only three did not experience any drop in sales and one of them, *Unrefined copper and copper anodes for electrolytic refining*, was even up 77.8%

Main exporttariff headings in the historical territory of Bizkaia. Thousands of euros. 2019

	2018	2019	%	19/18 (%)
Total	10.478.782	9.719.368	100	-7,2
Refined petroleum oils	1.806.651	1.447.392	14,9	-19,9
Parts and accessories of motor vehicles	886.564	760.919	7,8	-14,2
New rubber tyres	592.413	594.989	6,1	0,4
Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	382.497	324.092	3,3	-15,3
Interchangeable tools for hand tools or machine tools	363.926	283.037	2,9	-22,2
Oils and products from the distillation of high temperature coal tras	308.557	268.184	2,8	-13,1
Copper without refining; anodes for electrolytic refined copper	143.311	254.817	2,6	77,8
Bars and sections, in stainless steel	208.085	180.655	1,9	-13,2
Turbojet engines, propeller turbines and other combustion turbines, including their parts and components	167.089	179.596	1,8	7,5
Tubes and hollow profiles,without welding, of iron or steel without welding	288.122	168.768	1,7	-41,4

Source: Eustat. Foreign trade statistics (ECOMEX)

Gipuzkoa, unlike the other two provinces, showed a global increase of 11.6% compared to the previous year. This significant growth fundamentally comes down to, and is concentrated in, this province's star customs duty group for 2019, *Diesel and electric motor units for railway tracks and motorised trams*, which, with growth of 289.5% (1.064 million) accounted for 89% of the 888.9 million growth experienced by Gipuzkoa in respect of 2018.

Main exporttariff headings in the historical territory of Gipuzkoa. Thousands of euros. 2019

	2018	2019	%	19/18 (%)
Total	7.640.842	8.529.710	100	11,6
Diesel or electric motor units for railway tracks and motorised trams	273.228	1.064.226	12,5	289,5
Parts and accessories of motor vehicles	780.008	771.129	9,0	-1,1
Iron or non-alloyed profiles	493.738	457.329	5,4	-7,4
Faucet articles, valves and similar organs for pipes	314.889	334.316	3,9	6,2
Motor vehicles for the transport of ten or more persons, including the driver	173.899	254.417	3,0	46,3
Lifts, escalators, transporters....	208.837	199.224	2,3	-4,6
Padlocks, locks, bolts and keys made of base metals	169.503	182.946	2,1	7,9
Vehicle parts for rail road tracks or similar	147.724	176.956	2,1	19,8
Other iron and steel manufacturers	153.325	158.063	1,9	3,1
Wires, electrically conductive insulated cables and fiber optic cables	147.760	150.844	1,8	2,1

Source: Eustat. Foreign trade statistics (ECOMEX)

Exports to the European Union (EU-28) were up 3.8% and imports increased by 0.9%

68.3% of our total exports, 17,340 million euros, were destined for the European Union (EU-28), which represented a 3.8% increase compared to the previous year, when total exports amounted to 16,713 million.

Imports of goods originating from the EU were up 0.9%, but if the effect of energy products is eliminated an increase of 1.0% is observed.

**Foreign trade of the Basque Country by destination countries.
Thousands of euros. 2019**

	Exports	%	Imports	%	Trade balance	Coverage rate %
TOTAL	25.396.938	100,0	20.121.458	100	5.275.480	126,2
France	3.916.829	15,4	1.769.812	8,8	2.147.017	221,3
Germany	3.839.993	15,1	3.012.561	15,0	827.433	127,5
United Kingdom	2.324.515	9,2	633.733	3,1	1.690.782	366,8
United States	1.789.241	7,0	941.150	4,7	848.091	190,1
Belgium	1.216.078	4,8	553.199	2,7	662.879	219,8
Italy	1.177.750	4,6	958.111	4,8	219.638	122,9
Portugal	1.015.814	4,0	436.123	2,2	579.691	232,9
Netherlands	967.373	3,8	567.706	2,8	399.667	170,4
Poland	582.064	2,3	301.045	1,5	281.019	193,3
People's Republic of China	496.644	2,0	1.336.432	6,6	-839.789	37,2
Mexico	493.801	1,9	783.571	3,9	-289.770	63,0
Czech Republic	383.432	1,5	211.677	1,1	171.755	181,1
Sweden	298.515	1,2	304.386	1,5	-5.871	98,1
Russian Federation	291.529	1,1	1.142.954	5,7	-851.425	25,5
Austria	284.003	1,1	233.689	1,2	50.314	121,5
Turkey	258.446	1,0	234.868	1,2	23.578	110,0
Brazil	242.664	1,0	193.605	1,0	49.059	125,3
Switzerland	242.092	1,0	131.611	0,7	110.481	183,9
Morocco	241.545	1,0	37.820	0,2	203.724	638,7
Norway	236.451	0,9	658.437	3,3	-421.986	35,9

Source: Eustat. Foreign trade statistics (ECOMEX)

Thus, the trade balance in respect of the European Union is positive (6,772 million) and was up 535.9 million euros compared to the previous year; in turn, the coverage rate went from 159.5% to 164.1%.

In more detail, exports to the majority of countries in the European Union registered an increase and of particular note among the most important were the United Kingdom (34.2%) and Belgium (24.1%); in contrast, there were decreases in exports to the Netherlands (-11.6%), Italy (-5.9%) and Portugal (-3.6%).

In turn, three countries accounted for the majority of exports to non-EU countries: the United States (1,789.2 million), China (496.6 million) and Mexico (493.8 million).

For imports, of particular note is the rise in those from Belgium (22.1%), Ireland (14.4%) and Germany, which, with a moderate increase of 3.2%, achieved 15% of the total purchases made by the Basque Country during 2019. Standing out among the non-EU countries were the growth in imports from Russia (196.2%) for a total of 1,143 million, the United States (86.6%) with 941 million and from China (16.3%) with a total of 1,336 million. Practically all Russian imports and half of those from the United States were energy-related.

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