

Exports of non-energy products from the Basque Country fell by 0.5% in September 2020

The negative performance of energy exports (-68.9%) brought total exports down by 8.2%

According to Eustat data, in September 2020 **exports** of goods from the Basque Country (accounting for 1,958.8 million euros) were down 8.2% compared to the same month of the previous year. This decline in exports was the lowest in the last seven months.

The performance of exports for September 2020 is heavily conditioned by the performance of energy products, given that these registered a sharp decrease of 68.9%, while exports of non-energy products only decreased by 0.5%.

Meanwhile, **imports** stood at 1,245.4 million euros, having fallen by 23.5%. Imports of *Non-energy Products* decreased by 12.2% and imports of *Energy Products* more than quadrupled this decline (-53.8%).

Evolution of the foreign trade of the Basque Country. Thousands of euros. September 2020

	EXPORTS			IMPORTS		
	September			September		
	2019	2020	Δ %	2019	2020	Δ %
BASQUE COUNTRY						
TOTAL MONTH	2.134.209	1.958.831	-8,2	1.627.648	1.245.423	-23,5
ENERGY PRODUCTS	241.339	75.165	-68,9	442.666	204.664	-53,8
NON-ENERGY PRODUCTS	1.892.870	1.883.666	-0,5	1.184.982	1.040.760	-12,2
ACCUMULATED YEARLY PERIOD	18.875.420	15.156.525	-19,7	15.146.899	11.514.738	-24,0
ENERGY PRODUCTS	1.497.790	758.556	-49,4	4.076.080	2.249.493	-44,8
NON-ENERGY PRODUCTS	17.377.630	14.397.968	-17,1	11.070.819	9.265.245	-16,3
ARABA / ÁLAVA						
TOTAL MONTH	621.161	642.508	3,4	328.357	276.629	-15,8
ACCUMULATED YEARLY PERIOD	5.361.004	4.455.322	-16,9	3.060.708	2.554.063	-16,6
BIZKAIA						
TOTAL MONTH	839.933	658.729	-21,6	943.586	640.997	-32,1
ACCUMULATED YEARLY PERIOD	7.171.470	5.689.876	-20,7	8.838.833	6.346.301	-28,2
GIPUZKOA						
TOTAL MONTH	673.115	657.594	-2,3	355.705	327.797	-7,8
ACCUMULATED YEARLY PERIOD	6.342.946	5.011.327	-21,0	3.247.358	2.614.374	-19,5

Source: Eustat. Foreign trade statistics (ECOMEX)

The analysis of the different areas of export activity (A86) for September 2020 revealed notable growth of 13.6% in “General Use Machinery” and 9.6% in the largest export category, “Motor Vehicles”. However, among the categories with the greatest volume of exports, decreases were registered in “Iron & Steel Products” (-29.0%) and “Other Transport Material” (-19.7%).

Bizkaia was the worst performing province, with a 21.6% drop in exports, due to the decrease in energy exports previously mentioned (-167.0 million euros, with a fall of 69.3%). This decline was mostly concentrated in products such as “Diesel”, “Fuel”, “Naphthalene”, “Lubricating oils”, “Bitumen”,

“Low-octane petrols” and “Other light oils”. Among non-energy products, exports of “Electronic Material” increased by 14.7% and “Transport Material” by 10.7%.

In **Álava**, exports increased by 3.4% and presented the first positive rate since March 2020. This increase in exports from Álava in September 2020 was due to the 9.8% rise of “Transport Material” (36.2 million euros), “Electronic Material” (35.1%) and “Plastics & Rubber” (14.8%).

Gipuzkoa was down 2.3%, mainly due to the decrease in “Transport Material” (-11.9%, down 25.4 million euros) and in “Metals & Manufactured” (-7.5%, down 8.6 million euros).

In September five countries (Germany, France, United Kingdom, United States and Italy) were our **main clients**, absorbing 54.4% (1,065.6 million euros) of total exports from the Basque Country. Three of these belong to the EU27, an entity that accounts for 64.6% of exports. This percentage would have been 73.0% for the former EU28.

Exports to Germany increased by 14.5% and to Portugal by 0.1%; however, exports to the other main European countries registered negative year-on-year data. These included, for example, France (-8.1%), United Kingdom (-29.8%), Italy (-5.2%), Belgium (-36.2%) and the Netherlands (-1.0%). In September 2020 sales to the United States decreased by 25.7%, along with those to China (-6.6%) and Mexico (-1.3%).

Over half (57.2%) of all imports came from the EU27 and would have reached 60.3% for the erstwhile EU28. In terms of positive growth, the standout European countries included Poland, with an increase of 37.6%, followed by Russia, up by 29.6%, the Netherlands, up by 17.9%; and the United Kingdom, up by 13.1%. At the opposite end of the scale were Ireland, with a decrease of 43.5%; and Germany, down by 18.9%. Outside Europe, there were fewer imports from China (-9.8%) and Venezuela (-47.5%); however, more goods were imported from Mexico (37.8%) and the United States (5.3%).

Products traded in September 2020

A more detailed examination reveals that, in September 2020, the ten largest **Customs Duty Groups** accounted for 46.5% of exports, with a combined value of 911.7 million euros. The following groups stood out with varying increases: “Railway or Tramway Vehicle Parts” (624.2% and 90.5 million euros more than in September 2019) and “Goods Transport Vehicles” (55.2% and 61.3 million euros more). At the other end of the scale, sharp decreases occurred in “Refined Petroleum Oils” (-66.4% and down 120.6 million euros) and in “Seamless tubes and hollow profiles made of iron or steel” (-50.4% and down 20.3 million euros). In September 2020, half of the 10 main groups are within the vehicle sector which, with a year-on-year increase of 26.1%, managed to export 149.7 million euros more than in the same month of the previous year.

Main exporting tariff headings in the Basque Country. Thousands of euros (p). September 2020

	2019	2020	2020 %	2020/2019 (%)
Total	2.134.209	1.958.831	100	-8,2
Tourisms of less than 10 people	217.632	207.658	10,6	-4,6
Motor vehicles for goods transport	111.032	172.354	8,8	55,2
Parts and accessories of motor vehicles	146.143	149.805	7,6	2,5
Vehicle parts for rail road tracks or similar	14.505	105.040	5,4	624,2
New rubber tyres	83.596	87.748	4,5	5,0
Refined petroleum oils	181.705	61.111	3,1	-66,4
Faucet articles, valves and similar organs for pipes	42.850	51.319	2,6	19,8
Iron or non-alloyed profiles	36.521	32.841	1,7	-10,1
Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	26.174	22.580	1,2	-13,7
Lifts, escalators, transporters...	26.266	21.234	1,1	-19,2
Other iron and steel manufacturers	18.494	20.905	1,1	13,0
Interchangeable tools for hand tools or machine tools	19.273	20.647	1,1	7,1
Electric generating sets and rotary converters	3.431	20.418	1,0	495,1
Tubes and hollow profiles, without welding, of iron or steel without welding	40.357	20.023	1,0	-50,4
Wine made with fresh grapes	17.563	18.024	0,9	2,6
Copper without refining; anodes for electrolytic refined copper	11.268	17.147	0,9	52,2
Parts of spark ignition or compression ignition engines	15.039	17.116	0,9	13,8
Stainless steel bars and profiles	19.895	16.407	0,8	-17,5
Bars and profiles, of other alloyed steels and bars for perforation	15.115	15.650	0,8	3,5
Transmission shafts, bearings, gear units clutches...	17.339	15.403	0,8	-11,2
Wires, electrically conductive insulated cables and fiber optic cables	3.150	14.697	0,8	366,5
Other tubes and hollow profiles of iron or steel	15.122	14.346	0,7	-5,1
Padlocks, locks, bolts and keys made of base metals	15.558	14.262	0,7	-8,3
Machines for screening, crushing, kneading or agglomerating soil, stone or other solid mineral matter	7.078	13.999	0,7	97,8
Machines and presses for forging, stamping, shearing, punching, tinching, winding, bending, folding, straightening or flattening	1.945	13.843	0,7	611,9

(p)Provisional data

Source: Eustat. Foreign trade statistics (ECOMEX)

The analysis of **the largest areas of import activity (A86)** revealed that the largest, “*Extraction & Petroleum Industries*” (13.4% of the total) saw a decrease of 62.2%, as did “*General Use Machinery*” (-1.5%) and “*Iron & Steel Products*” (-24.9%). Among the top 10, the only area of activity that recovered was “*Non-Ferrous Metals*”, with an increase of 13.4% and 7.2 million euros more than in September 2019.

In terms of customs duty groups, the largest of these groups, “*Petroleum Oils or Oils Obtained from Bituminous Minerals*” (accounting for 12.5% of the total), fell by 51.6%. This pattern was also observed in 15 of the 25 largest customs duty groups, notably among them, “*Compression-ignition internal combustion engines, diesel or semi-diesel*” (-63.1%) and “*Petroleum gas and other hydrocarbon gases*” (-92.3%). A notable increase was registered in “*Refined Petroleum Oils*” which, with an increase of 1,414.4%, was the third most imported product this month; more specifically, we can say that it was primarily “*Low-sulphur diesel*”.

BALANCE FOR THE FIRST THREE QUARTERS OF 2020

Over the first nine months of 2020, the Basque Country recorded a positive balance of 3,641.8 million euros in terms of foreign trade in goods

During the first nine months of the year, the Basque Country’s **exports** fell by 19.7% compared to the same period in 2019. This translates into a decrease of 3,718.9 million euros. The total amount of exports in this period was 15,156.5 million, equivalent to a trade balance of 3,641.8 million euros, 86.7 million down on that registered in the same period of 2019. Consequently, the coverage rate stood at 131.6%, which is seven percentage points higher than in 2019, despite the gross decrease in the millions of euros exported.

Over the course of this period, more than 15,100 million euros’ worth of goods were exported, led by Bizkaia with 5,689.9 million and followed by Gipuzkoa with 5,011.3 million and Álava with 4,455.3

million. Compared to the equivalent period for 2019, significant decreases were recorded by the three provinces in terms of total exports. Gipuzkoa headed the list with a fall of 21.0% (down 1,331.6 million euros), followed by Bizkaia with a fall of 20.7% (down 1,481.6 million euros) and Álava, which decreased by 16.9% (down 905.7 million euros).

The ranking for these first nine months of 2020 placed Germany as the prime recipient of Basque exports, accounting for 17.6% (2,664.8 million euros) of total exports. After Germany came France (15.5% and 2,351.5 million euros), the United States (6.7%, and 1,014.4 million euros) and the United Kingdom (6.4% and 966.8 million euros). Between them, these four countries accounted for almost half of Basque exports for this period (46.2%).

Cumulative **imports** for the Basque Country as a whole during the period analysed amounted to 11,514.7 million euros. The year-on-year comparison of this figure revealed that it is 3,632.2 million euros down on the equivalent for the same period in 2019.

The ten most exported products (**customs duty groups**) during the first nine months of 2020 accounted for 39.8% of all exports, reaching a total of 6,035.7 million euros. Of these groups, only one recorded an increase: namely, "*Railway or Tramway Vehicle Parts*", which grew by 85.5% (up 131.7 million euros). All of the other groups recorded lower figures than the equivalent period for 2019. Most of the aforementioned decreases stood above 100 million euros, with four of them standing out with downturns in excess of 350 million; three are connected to groups in the vehicle sector. "*Passenger Cars with Fewer than 10 Seats*" fell by 21.8% (down 369.3 million euros), "*Vehicle Parts and Accessories*" fell by 26.5% (down 356.6 million euros) and "*Diesel and Electric Motor Units for Railway Tracks and Motorised Trams*" fell by 66.5% (down 537.6 million euros). A considerable downturn (-36.9%, down 388.5 million euros) was also registered in "*Refined Petroleum Oils*".

Main exporting tariff headings in the Basque Country. Thousands of euros (p). January-September 2020 accumulated

	2019	2020	2020 %	2020/2019 (%)
Total	18.875.420	15.156.525	100	-19,7
Tourisms of less than 10 people	1.693.790	1.324.497	8,7	-21,8
Parts and accessories of motor vehicles	1.347.602	990.979	6,5	-26,5
Motor vehicles for goods transport	1.071.141	936.343	6,2	-12,6
New rubber tyres	740.270	676.684	4,5	-8,6
Refined petroleum oils	1.052.295	663.757	4,4	-36,9
Faucet articles, valves and similar organs for pipes	372.314	353.318	2,3	-5,1
Vehicle parts for rail road tracks or similar	153.956	285.610	1,9	85,5
Iron or steel non-soldered hollow tubes or profiles	343.309	281.968	1,9	-17,9
Diesel or electric motor units for railway tracks and motorised trams	808.001	270.398	1,8	-66,5
Iron or non-alloyed profiles	368.304	252.172	1,7	-31,5
Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	305.312	200.915	1,3	-34,2
Interchangeable tools for hand tools or machine tools	244.189	200.735	1,3	-17,8
Other iron and steel manufacturers	224.122	189.627	1,3	-15,4
Lifts, escalators, transporters...	169.244	158.419	1,0	-6,4
Copper without refining; anodes for electrolytic refined copper	108.649	140.889	0,9	29,7
Stainless steel bars and profiles	171.197	139.971	0,9	-18,2
Wine made with fresh grapes	136.789	137.876	0,9	0,8
Transmission shafts, bearings, gear units clutches...	166.554	136.648	0,9	-18,0
Padlocks, locks, bolts and keys made of base metals	141.457	129.190	0,9	-8,7
Electrical transformers, static converters and reactance coils	129.403	126.219	0,8	-2,5
Bars and profiles, of other alloyed steels and bars for perforation	171.553	123.500	0,8	-28,0
Other tubes and hollow profiles of iron or steel	142.045	120.469	0,8	-15,2
Other cast articles of iron or steel	136.302	112.034	0,7	-17,8
Pictures, panels and support for control or distribution of electricity	119.589	111.590	0,7	-6,7
Machines for washing, filling, closing, labeling containers and packaging devices	118.550	111.309	0,7	-6,1

(p)Provisional data

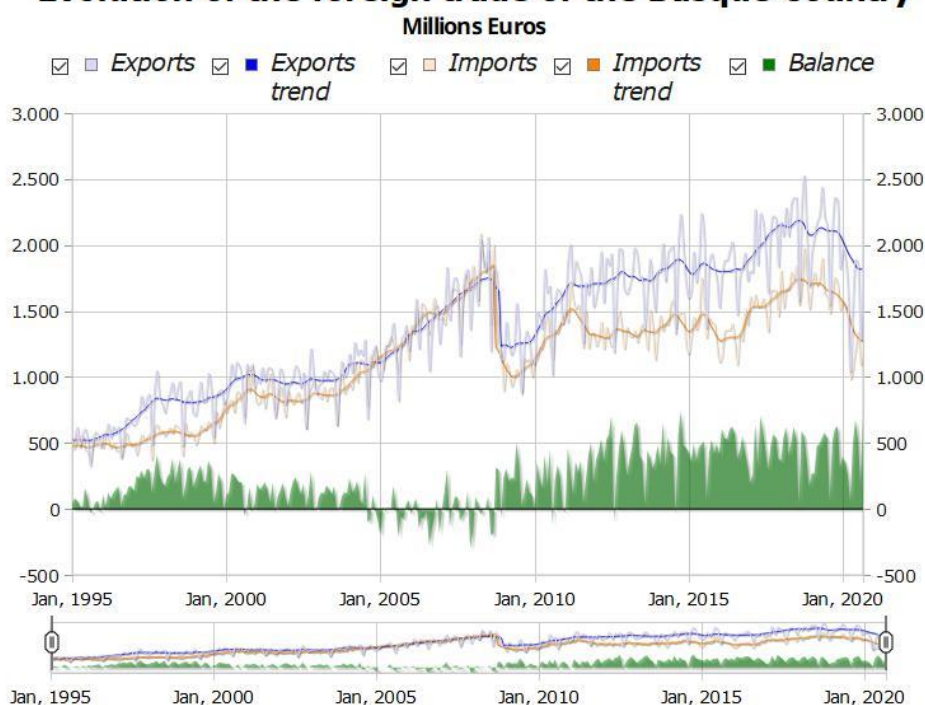
Source: Eustat. Foreign trade statistics (ECOMEX)

Cumulative **imports** for the Basque Country as a whole during this time period amounted to 11,514.7 million euros. Comparing this figure in year-on-year terms, we see that it is 3,632.2 million euros down on the equivalent for the same period in 2019. This decrease (24.0%) is largely due to the fact that the province of Bizkaia (with accumulated imports of 6,346.3 million) registered a downturn of 28.2%, that is, 2,492.5 million down on the same period of the previous year. Imports decreased in Bizkaia (-19.5% and down 633.0 million) and also in Álava (-16.6% and down 506.6 million); the value of imports in these two provinces stood at 2,614.4 and 2,554.1 million euros, respectively.

Imports of *Energy Products* fell by 44.8% and those of *Non-energy Products* were down 16.3%.

Foreign trade in goods in the Basque Country during 2020 so far had a **positive balance** of 3,641.8 million euros. Although this is 86.7 million down on that registered during the same period of the previous year, it enables a positive coverage rate to be maintained, passing from 124.6 % to 131.6%.

Evolution of the foreign trade of the Basque Country



Source: Eustat. Foreign trade statistics (ECOMEX)

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