

Exports from the Basque Country recovered in February 2021 and increased by 4.7%

This recovery was seen in all three provinces, with Bizkaia in the lead at 9.3%, followed by Gipuzkoa with 2.1% and Álava with 1.8%

According to Eustat data, in February 2021 **exports** of goods from the Basque Country (accounting for 1,991.6 million euros) were up 4.7% compared to the same month of the previous year. Non-energy exports rose by 5.2% and energy exports fell by 8.8%.

On the other hand, **imports** (1,433.3 million) dropped 7.5%, owing to the 21.7% decline in energy products and 3.3% in non-energy products.

In February 2021, the trade balance became positive again (558.2 million), with a coverage rate of 138.9, which was 16.2 percentage points higher than the rate in February 2020.

Evolution of the foreign trade of the Basque Country. Thousands of euros. February 2021

	EXPORTS			IMPORTS		
	February			February		
	2020	2021	Δ %	2020	2021	Δ %
BASQUE COUNTRY						
TOTAL MONTH	1.902.315	1.991.576	4,7	1.549.824	1.433.336	-7,5
ENERGY PRODUCTS	68.849	62.774	-8,8	357.064	279.599	-21,7
NON-ENERGY PRODUCTS	1.833.467	1.928.801	5,2	1.192.760	1.153.737	-3,3
ACCUMULATED YEARLY PERIOD	3.870.877	3.716.208	-4,0	3.123.666	2.795.413	-10,5
ENERGY PRODUCTS	284.128	134.810	-52,6	798.577	552.163	-30,9
NON-ENERGY PRODUCTS	3.586.749	3.581.398	-0,1	2.325.089	2.243.250	-3,5
ARABA / ÁLAVA						
TOTAL MONTH	612.926	623.807	1,8	376.393	346.011	-8,1
ACCUMULATED YEARLY PERIOD	1.229.405	1.175.793	-4,4	700.949	638.474	-8,9
BIZKAIA						
TOTAL MONTH	711.753	778.010	9,3	834.137	742.516	-11,0
ACCUMULATED YEARLY PERIOD	1.495.572	1.448.195	-3,2	1.768.643	1.499.552	-15,2
GIPUZKOA						
TOTAL MONTH	577.637	589.760	2,1	339.294	344.809	1,6
ACCUMULATED YEARLY PERIOD	1.145.900	1.092.220	-4,7	654.075	657.386	0,5

Source: Eustat. Foreign trade statistics (ECOMEX)

In the course of the month, the negative percentages turned positive across the three provinces, ranging from 1.8% in Álava, 2.1% in Gipuzkoa and up to 9.3% in Bizkaia. Non-energy exports grew by 1.7% in Álava, 2.1% in Gipuzkoa and 11.3% in Bizkaia. Energy exports alone were down 9.5% in Bizkaia.

In Álava, most exports were in “Transport Material” (62.9% of the total), with 6.5% growth; “Electrical Equipment, Machinery and Apparatus” was up 16.1%; whereas exports in “Metals and Manufactured” (-8.1%) and “Plastics, Rubber and Articles thereof” (-24.9%) decreased, to name the four largest groups for the month.

In Gipuzkoa, exports of “*Electrical Equipment, Machinery & Devices*” (8.4%) and “*Metals and Manufactured*” (11.0%) increased while exports of “*Transport Material*” fell by 21.1%, to name the three major customs duty groups.

Exports from Bizkaia followed the same trend as in other provinces but was more accentuated, with an increase of 9.3% as a result of the upturn in exports of “*Electrical Equipment, Machinery & Devices*” (12.1%), “*Vegetable Products*” (484.2%) and “*Food, Beverages & Tobacco Products*” (115.0%). Conversely, exports of “*Mineral & Energy Products*” fell by 8.8% and “*Transport Material*” exports were down 5.8%.

In February 2021, five countries (Germany, France, United Kingdom, Belgium and Italy) were our main clients, absorbing 52.3% (1,042.3 million) of total exports from the Basque Country. Four of these belong to the EU27, which accounts for 63.7%. This percentage would have been 71.4% for the former EU28.

Exports increased to Belgium by 96.0%, to the United Kingdom by 29.3%, to France by 12.8%, to Italy by 3.4% and to Germany by 2.9%. However, exports to Portugal and the Netherlands dropped by 9.1% and 24.0%, respectively. This month sales to the United States decreased by 13.2%, along with those to Mexico (-3.2%) and China (-0.3%). The largest volumes of exports went to Russia (31.6%) and Turkey (31.8%).

Over half (55.3%) of all imports came from the EU27 and would have reached 61.4% for the erstwhile EU28. The standout European countries were the United Kingdom, with 160.7% growth, and Belgium, with 7.7%. France remained in the positive range (0.2%), and on the negative side were Germany (-5.6%) and, to a larger extent, the Netherlands, with a drop of 47.8%. For the rest of the world, there was a decline in imports from Russia (-50.9%), Mexico (-37.2%) and the United States (-47.5%). Imports from China were also down (-0.3%) but were more stable than in the previous year.

Products traded in February 2021

A more detailed look reveals that in February 2021 the ten main **Export Duty Groups** accounted for 40.9% of exports, with a combined value of 814.3 million euros.

There were considerable increases in “*Goods Transport Vehicles*” (16.5% and 20.9 million more than in the same month of the previous year), in “*Passenger cars with fewer than 10 seats*” (6.9% and 14.1 million) and in “*Taps, valves and similar appliances for pipes*” (32.4% and up 12.7 million).

In contrast, there was a decline in “*Refined Petroleum Oils*” (-16.8% and down 9.9 million euros), in “*Seamless tubes and hollow profiles made of iron or steel*” (-36.2% and -14.6 million) and in “*Interchangeable tools for hand tools or for machine tools*” (-47.5% and -13.7 million).

This month, of the 25 main customs duty groups, five were within the vehicle sector (four of them occupying the top positions) which, with a year-on-year increase of 3.4%, managed to export 20.3 million euros more than in the same month of the previous year.

Main exporting tariff headings in the Basque Country. Thousands of euros (p). February 2021

	2020	2021	2021 %	2021/2020 (%)
Total	1.902.315	1.991.576	100	4,7
Tourisms of less than 10 people	203.629	217.777	10,9	6,9
Motor vehicles for goods transport	126.600	147.502	7,4	16,5
Parts and accessories of motor vehicles	152.780	140.361	7,0	-8,1
New rubber tyres	89.444	80.752	4,1	-9,7
Faucet articles, valves and similar organs for pipes	39.242	51.945	2,6	32,4
Refined petroleum oils	58.879	49.007	2,5	-16,8
Iron or non-alloyed profiles	34.438	39.652	2,0	15,1
Goods not specifically covered by the customs tariff	16.005	29.796	1,5	86,2
Other iron and steel manufacturers	24.005	29.525	1,5	23,0
Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	27.633	27.981	1,4	1,3
Tubes and hollow profiles, without welding, of iron or steel without welding	40.430	25.803	1,3	-36,2
Vehicle parts for rail road tracks or similar	16.113	22.449	1,1	39,3
Lifts, escalators, transporters...	16.640	21.181	1,1	27,3
Bars and sections in stainless steel	17.934	20.678	1,0	15,3
Copper waste and scrap	12.187	19.652	1,0	61,2
Chains and parts thereof of iron or steel	24.379	19.245	1,0	-21,1
Bars and profiles, of other alloyed steels and bars for perforation	18.061	18.569	0,9	2,8
Transmission shafts, bearings, gear units clutches...	15.055	18.246	0,9	21,2
Other tubes and hollow profiles of iron or steel	16.462	17.968	0,9	9,2
Wires, electrically conductive insulated cables and fiber optic cables	15.307	17.684	0,9	15,5
Parts and accessories destined to machine tools	12.772	17.284	0,9	35,3
Electric motors and generators (except generator sets)	7.813	17.173	0,9	119,8
Wine made with fresh grapes	14.532	16.193	0,8	11,4
Fats and oils animals or vegetables intended for industrial technical uses	14.352	15.874	0,8	10,6
Interchangeable tools for hand tools or machine tools	28.811	15.137	0,8	-47,5

(p)Provisional data

Source: Eustat. Foreign trade statistics (ECOMEX)

In the case of **imports**, we see that the largest customs duty groups, “*Petroleum oils or oils obtained from bituminous minerals*” (12.7% of the total) declined by 41.2%, down 127.5 million on February 2020, a trend seen in only 8 of the 25 main customs duty groups, which included primarily “*Internal combustion engines, diesel or semi-diesel*” (-23.9% and -12.5 million) and “*Soya Beans, Whether or Not Broken*” (-33.2% and -9.9 million). On the other hand, there was a notable increase in “*Refined Petroleum Oils*” (116.6%, up 41.9 million), the second most imported product this month, and “*Remelting scrap ingots of iron or steel*” (61.3%, up 12.6 million).

ÁLAVA. Exports during February 2021

Exports from the province of Álava were up 1.8%. Of the ten main customs duty groups, which accounted for 74.1% of the total, only three showed negative growth rates, with “*New Rubber Tyres*” (-46.7% and -17.4 million) and “*Seamless tubes and hollow profiles made of iron or steel*” (-50.6%, down 11.6 million) being of particular relevance.

Conversely, the others stayed positive. The top two in the export rankings were associated with the vehicle sector: “*Passenger cars with fewer than 10 seats*” (5.6% and +11.3 million) and “*Goods Transport Vehicles*” (16.4% and +20.7 million).

Main exporting tariff headings in the province of Álava. Thousands of euros (p). February 2021

	2020	2021	2021 %	2021/2020 (%)
Total	612.926	623.807	100	1,8
Tourisms of less than 10 people	201.643	212.990	34,1	5,6
Motor vehicles for goods transport	126.472	147.157	23,6	16,4
Parts and accessories of motor vehicles	23.233	22.087	3,5	-4,9
New rubber tyres	37.278	19.877	3,2	-46,7
Wine made with fresh grapes	13.533	14.156	2,3	4,6
Other tubes and hollow profiles of iron or steel	11.106	11.543	1,9	3,9
Tubes and hollow profiles, without welding, of iron or steel without welding	23.006	11.360	1,8	-50,6
Glass containers for transport or packaging	8.186	9.276	1,5	13,3
Copper waste and scrap	4.908	7.605	1,2	55,0
Plastic pipe pipes and fittings (joints, elbows, splices, fittings)	4.298	5.885	0,9	36,9

(p)Provisional data

Source: Eustat. Foreign trade statistics (ECOMEX)

BIZKAIA. Exports during February 2021

In Bizkaia, exports were up 9.3% and four of the top 10 customs duty groups saw negative rates: “*Refined Petroleum Oils*” was down 17.6% and 10.3 million, “*Interchangeable tools for hand tools or for machine tools*” (-49.4% and -13.6 million), “*Chain and parts thereof, of iron or steel*” (-21.6% and -5.2 million) and “*Vehicle parts and accessories*” (-0.8% and -0.5 million).

Conversely, there were increases in “*New Rubber Tyres*” (16.5% and +8.6 million), “*Taps, valves and similar appliances for pipes*” (67.2% and +8.2 million) and “*Goods without specific customs tariffs*” (86.3% and +12.5 million).

Main exporting tariff headings in the province of Bizkaia. Thousands of euros (p). February 2021

	2020	2021	2021 %	2021/2020 (%)
Total	711.753	778.010	100	9,3
New rubber tyres	51.918	60.503	7,8	16,5
Parts and accessories of motor vehicles	60.882	60.372	7,8	-0,8
Refined petroleum oils	58.586	48.252	6,2	-17,6
Goods not specifically covered by the customs tariff	14.498	27.014	3,5	86,3
Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	22.704	22.931	2,9	1,0
Faucet articles, valves and similar organs for pipes	12.187	20.382	2,6	67,2
Bars and sections in stainless steel	14.509	19.020	2,4	31,1
Chains and parts thereof of iron or steel	23.990	18.818	2,4	-21,6
Fats and oils animals or vegetables intended for industrial technical uses	14.352	15.873	2,0	10,6
Interchangeable tools for hand tools or machine tools	27.542	13.923	1,8	-49,4

(p)Provisional data

Source: Eustat. Foreign trade statistics (ECOMEX)

GIPUZKOA. Exports during February 2021

As in the case of Álava, only 3 of Gipuzkoa's 10 customs duty groups saw negative rates and, of these, the highest in the export ranking was “*Vehicle parts and accessories*”, with a decrease of 15.7% (-10.8 million).

There were positive trends in “*Railway or Tramway Vehicle Parts*” (52.7% and +7.1 million), “*Iron or Non-Alloy Steel Sections*” (18.0% and +5.7 million) and “*Parts and accessories for machine tools*” (45.3% and +4.6 million).

Main exporting tariff headings in the Basque Country. Thousands of euros (p). February 2021

	2020	2021	2021 %	2021/2020 (%)
Total	577.637	589.760	100	2,1
Parts and accessories of motor vehicles	68.665	57.903	9,8	-15,7
Iron or non-alloyed profiles	31.769	37.486	6,4	18,0
Faucet articles, valves and similar organs for pipes	25.612	30.142	5,1	17,7
Vehicle parts for rail road tracks or similar	13.480	20.589	3,5	52,7
Lifts, escalators, transporters...	14.943	17.793	3,0	19,1
Wires, electrically conductive insulated cables and fiber optic cables	14.970	16.362	2,8	9,3
Parts and accessories destined to machine tools	10.160	14.763	2,5	45,3
Other iron and steel manufacturers	14.791	14.668	2,5	-0,8
Machines for washing, filling, closing, labeling containers and packaging devices	12.014	14.062	2,4	17,0
Padlocks, locks, bolts and keys made of base metals	15.545	13.672	2,3	-12,0

(p)Provisional data

Source: Eustat. Foreign trade statistics (ECOMEX)

ANNUAL ACCUMULATE (FIRST TWO MONTHS OF 2021): the foreign trade balance generated a surplus of 920.8 million euros and the coverage rate stood at 132.9%

For the first two months of 2021 as a whole, and for **exports** from the Basque Country, a decrease of 4.0% was registered compared to the same period of the previous year, which translated into a fall of 154.7 million euros. The total amount of exports this period stood at 3,716.2 million euros; the greatest contribution to this figure was that of Bizkaia, with 1,448.2 million (39.0% of the total), followed by Álava (1,175.8 million) and Gipuzkoa (1,092.2 million).

Bizkaia exports were the largest in the Basque Country, despite a year-on-year drop of 3.2% (47.4 million euros down on 2020). In Álava exports decreased by 4.4% (-53.6 million) and they fell by 4.7% in Gipuzkoa (-53.7 million). Considering the type of product exported, there was a decline in exports of "Energy Products", down 149.3 million, and in "Non-energy Products" (-5.4 million).

The ten most exported products (customs duty groups) during the first two months of 2021 accounted for 42.0% of all exports, reaching a total of 1,560.0 million euros. Four of them decreased compared to the same period of 2020, with the sharpest drop in "*Refined Petroleum Oils*" (-56.8% and -153.4 million). "*Refined Petroleum Oils*" (-7.3% and down 21.2 million) and "*New Rubber Tyres*" (-7.2% and -12.6 million) also dropped. The positive data were spearheaded by the increase in "*Goods Transport Vehicles*" (15.0% and up 37.5 million), "*Railway or Tramway Vehicle Parts*" (107.1% and +30.7 million) and "*Passenger cars with fewer than 10 seats*" (1.9% and +7.7 million).

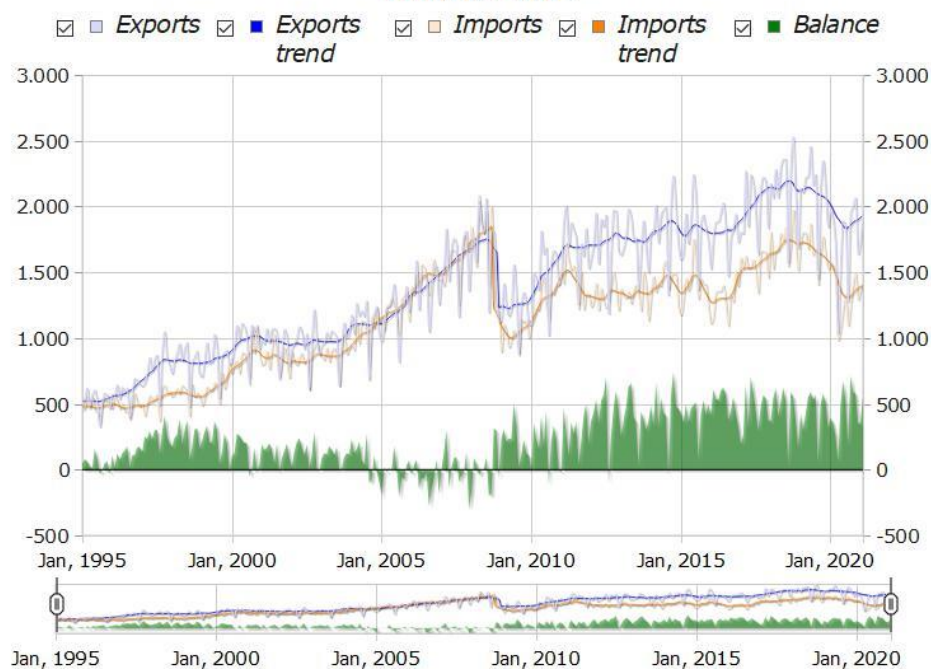
The export ranking in these first two months of 2021 situates Germany as the prime receiver country of Basque exports, with 18.6% of the total exported. Germany is followed by France (16.1%), the United Kingdom (7.2%) and Italy (5.4%). Between them, these four countries accounted for almost 47.3% of Basque exports.

Cumulative **imports** for the Basque Country as a whole during the period in question amounted to 2,795.4 million euros. Comparing this figure in year-on-year terms, we see that it is 328.3 million euros down on the equivalent for the same period in 2020. This decrease (10.5%) is largely due to the fact that the province of Bizkaia (with imports of 1,499.6 million) registered a downturn of 15.2%, that is, 269.1 million down on the same period of the previous year. Imports decreased in Álava (-8.9% and down 62.5 million) whereas, in Gipuzkoa, they were up 0.5% and 3.3 million; the value of imports in these two provinces stood at 638.5 and 657.4 million euros, respectively. Imports of *Energy Products* fell by 30.9% and those of *Non-energy Products* were down 3.5%.

Foreign trade in goods in the Basque Country during the first two months of 2021 had a positive balance of 920.8 million euros, which is 173.6 million down on that registered during the same period of the previous year and maintains a positive coverage rate of 132.9%.

Evolution of the foreign trade of the Basque Country

Millions Euros



Source: Eustat. Foreign trade statistics (ECOMEX)

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