

Exports of goods from the Basque Country almost doubled in April 2021

The balance of exports of goods in the first four months of 2021 closed with growth of 22.7% and a surplus of almost 2,000 million euros

According to Eustat data, in April 2021 **exports** of goods from the Basque Country (accounting for 2,034.3 million euros) were up 95.2% compared to the same month of the previous year. Non-energy exports rose by 93.9%, and energy exports increased by 118.9%.

Furthermore, **imports** (1,639.6 million) rose by 66.3%, with growth in energy products (78.2%) after 14 consecutive months of negative growth rates, and in non-energy products (63.6%).

In April 2021, the trade balance (exports minus imports) was positive once again and reached 394.8 million euros, with a **coverage rate of 124.1%**, which was 18.4 percentage points higher than the rate in April 2020.

Evolution of the foreign trade of the Basque Country (Thousands of euros). April 2021

	EXPORTS			IMPORTS		
	April			April		
	2020	2021	Δ %	2020	2021	Δ %
BASQUE COUNTRY						
TOTAL MONTH	1.042.008	2.034.328	95,2	985.942	1.639.560	66,3
ENERGY PRODUCTS	53.563	117.246	118,9	180.782	322.219	78,2
NON-ENERGY PRODUCTS	988.445	1.917.083	93,9	805.160	1.317.342	63,6
ACCUMULATED YEARLY PERIOD	6.610.477	8.109.625	22,7	5.550.273	6.143.309	10,7
ENERGY PRODUCTS	408.973	375.649	-8,1	1.325.883	1.134.215	-14,5
NON-ENERGY PRODUCTS	6.201.503	7.733.976	24,7	4.224.390	5.009.094	18,6
ARABA / ÁLAVA						
TOTAL MONTH	162.131	590.204	264,0	146.656	344.032	134,6
ACCUMULATED YEARLY PERIOD	1.825.727	2.455.075	34,5	1.166.953	1.429.358	22,5
BIZKAIA						
TOTAL MONTH	457.985	834.338	82,2	591.060	926.484	56,7
ACCUMULATED YEARLY PERIOD	2.606.829	3.216.845	23,4	3.187.194	3.295.889	3,4
GIPUZKOA						
TOTAL MONTH	421.892	609.787	44,5	248.226	369.044	48,7
ACCUMULATED YEARLY PERIOD	2.177.920	2.437.706	11,9	1.196.126	1.418.063	18,6

Source: Eustat. Foreign trade statistics (ECOMEX)

For the second month in a row, all three provinces saw positive growth. The percentage increase in exports ranged from 44.5% in Gipuzkoa, 82.2% in Bizkaia, to an extraordinary 264.0% in Álava. In the case of Bizkaia, it is worth noting the growth in energy exports (119.0%), which continued the positive trend started in the previous month.

In Álava, most exports were in "Transport Material" (55.9% of the total), with an increase of 1,712.6%. Likewise, "Plastics & Rubber" (174.1%), "Electrical Equipment, Machinery & Devices" (87.9%), "Metals and Manufactured" (61.6%), to name the four major customs duty groups, were all up. All the others, bar two, also saw significant increases.

In Gipuzkoa, there was an increase in sales of "Metals and Manufactured" (68.1%), "Transport Material" (57.6%), **which bucked the negative trend that had started 16 months previously in this customs duty group**, and "Electrical Equipment, Machinery & Devices" (30.2%). Sales abroad also rose in all other sections, except for two.

Exports from Bizkaia followed the same trend as the other provinces, with an increase of 82.2%, a result of the upturns in "Transport Material" (283.5%), "Mineral & Energy Products" (118.7%), "Metals and Manufactured" (60.2%) and "Electrical Equipment, Machinery & Devices" (32.3%). Only four customs duty groups, with a very small specific weighting, had negative growth rates.

In April 2021 five countries (Germany, France, the United Kingdom, Belgium and the United States) were our main clients, absorbing 51.6% of total exports from the Basque Country (1,049.8 million). Three of these belong to the EU27, an entity that accounts for 66.6% of exports. This percentage would have been 73.4% for the former EU28.

Sales increased to Belgium by 277.5%, to the Netherlands by 208.7%, to Germany by 168.5%, to the United Kingdom by 147.5%, to France by 117.0%, to Portugal by 80.0% and to Italy by 79.9%. 60.5% of all exports (1,231.7 million) went to these seven countries.

Outside of the European Union, there were three countries that stood out this month: the United States with an increase of 40.8% and 106.5 million euros in exports, China with 52.6 million (a 96.8% rise) and Mexico (37.4 million and 52.4%).

Over half (52.4%) of all imports came from the EU27 and would have reached 56.2% for the erstwhile EU28. In the same month, Germany accounted for 25.7% of EU imports, a total of 236.5 million euros and a 105.3% increase, followed by France with 152.0 million and a rise of 65.9%, and Italy with 84.8 million (up 115.7%). Outside of the EU-27, but within Europe, the United Kingdom came out on top with growth of 60.3% and 61.3 million euros.

For the rest of the world, the largest volume of imports came from China, with 110.3 million (17.2% increase), Russia (94.8 million and 464.1% rise), Brazil (60.0 million and up 180.0%) and India with 51.5 million and a year-on-year increase of 311.2%. Almost half of imports from India (39.5%) were energy-related. This was also the case, albeit to a lesser extent, with imports from Russia (87.3%) and Mexico (90.5%).

Products traded in April 2021

In November, the ten main **export duty groups** accounted for 39.5% of exports, with a combined value of 803.6 million euros.

First, it is worth mentioning the very large increase in exports of "Passenger cars with fewer than 10 seats" (3,033.3% and 177.6 million more than in the same month of the previous year) and "Goods Transport Vehicles" (5,902.7% with 114.9 million more). There was also significant growth in "Vehicle parts and accessories" (117.7% and up 70.8 million), "New Rubber Tyres" (187.8% and up 55.0 million) and "Refined Petroleum Oils" (120.8% and up 55.8 million). There were also upturns in "Iron or Non-Alloy Steel Sections" (132.0% and up 24.0 million), "Taps, valves and similar appliances for pipes" (86.9% and up 24.7 million), "Railway or Tramway Vehicle Parts" (309.6% and up 26.1 million), "Unwrought aluminium" (325.0% and up 20.8 million) and "Vessels for the transport of persons or goods", among many other customs duty groups.

This April, of the 25 main customs duty groups, five were within the vehicle sector (three of them occupying the top positions) which, with a year-on-year increase of 420.7%, managed to export 444.5 million euros more than in the same period of the previous year, when economic activity in this sector came to a halt.

Exports of only one group of the 25 dropped: “*Seamless tubes and hollow profiles made of iron or steel*” (-22.9% and down 6.9 million).

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

	2020	2021	2021 %	2021/2020 (%)
Total	1.042.008	2.034.328	100	95,2
Tourisms of less than 10 people	5.857	183.500	9,0	3.033,3
Parts and accessories of motor vehicles	60.131	130.882	6,4	117,7
Motor vehicles for goods transport	1.947	116.881	5,7	5.902,7
New rubber tyres	46.232	102.077	5,0	120,8
Refined petroleum oils	29.290	84.306	4,1	187,8
Faucet articles, valves and similar organs for pipes	28.372	53.027	2,6	86,9
Iron or non-alloyed profiles	18.181	42.186	2,1	132,0
Vehicle parts for rail road tracks or similar	8.433	34.541	1,7	309,6
Other iron and steel manufacturers	16.089	28.511	1,4	77,2
Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	19.607	27.672	1,4	41,1
Unwrought aluminium	6.408	27.230	1,3	325,0
Tubes and hollow profiles, without welding, of iron or steel without welding	30.348	23.409	1,2	-22,9
Goods not specifically covered by the customs tariff	3.011	22.849	1,1	658,7
Ocean liners, pleasure boats, ferries, cargo ships, barges and other similar ships for transporting people or goods	-	22.821	1,1	-
Bars and sections in stainless steel	7.684	20.806	1,0	170,8
Bars and profiles, of other alloyed steels and bars for perforation	6.739	20.038	1,0	197,3
Wires, electrically conductive insulated cables and fiber optic cables	10.205	19.934	1,0	95,3
Other tubes and hollow profiles of iron or steel	10.193	19.688	1,0	93,2
Lifts, escalators, transporters...	11.713	18.232	0,9	55,7
Transmission shafts, bearings, gear units clutches...	10.631	18.182	0,9	71,0
Wine made with fresh grapes	16.148	17.909	0,9	10,9
Hot-rolled flat products, iron or non-alloy steel, with a width greater than 599 mm	3.964	16.527	0,8	317,0
Pictures, panels and support for control or distribution of electricity	11.593	16.398	0,8	41,5
Copper waste and scrap	9.282	15.549	0,8	67,5
Machines for washing, filling, closing, labeling containers and packaging devices	11.225	15.442	0,8	37,6

(p)Provisional data

Source: Eustat. Foreign trade statistics

In the case of **imports**, we can see that the product with the largest specific weight “*Petroleum oils or oils obtained from bituminous minerals*” (13.6% of the total), saw an increase of 50.4%, up 74.4 million on April 2020. The 43 top customs duty groups in the import rankings also experienced this trend. The largest of these were “*Refined Petroleum Oils*” (265.0%, 57.9 million euros more than in the same month of 2020), the second most imported product this month, followed by “*Vehicle parts and accessories*” (172.8% and 36.8 million euros more in imports), “*Soya Beans, Whether or Not Broken*” (54.2% increase with 20.3 million more), “*Flat, hot-rolled iron or non-alloy steel products of a width exceeding 599mm*” (157.6% and 32.3 million euros more in purchases) and “*Remelting scrap ingots of iron or steel*” (102.9% and up 20.3 million), to mention the customs duty groups with the most specific weight this month.

ANNUAL ACCUMULATE – FIRST FOUR MONTHS OF 2021

The foreign trade balance generated a surplus of 1,966.3 million euros and the coverage rate stood at 132.0%

For the first four months of 2021 as a whole, and for **exports** from the Basque Country, an increase of 22.7% was registered compared to the same period of the previous year, which translated into a rise of 1,499.1 million euros. The total amount of exports this period stood at 8,109.6 million euros; the greatest contribution to this figure was that of Bizkaia, with 3,216.8 million (39.7% of the total), followed by Álava (2,455.1 million) and Gipuzkoa (2,437.7 million).

Bizkaia exports were the largest in the Basque Country, with a year-on-year rise of 23.4% (610.0 million euros up on 2020). In Álava exports increased to an even greater extent, by 34.5% (up 629.3 million) and they fell by 11.9% in Gipuzkoa (up 259.8 million).

Considering the type of product exported, there was a decline in exports of “Energy Products” (-8.1% and down 33.3 million) while “Non-energy Products” were up (24.7% 1,532.5 million).

The ten most exported products (export duty groups) during the first four months of 2021 accounted for 40.9% of exports, reaching a total of 3,318.5 million. Only one recorded a decline compared with the same period of 2020: “*Refined Petroleum Oils*” (14.9% and down 57.0 million). There were considerable rates of growth in the other products in this group, particularly in the vehicle sector, e.g. “*Railway or Tramway Vehicle Parts*”, with an increase of 164.6% and 80.6 million, “*Passenger cars with fewer than 10 seats*” were up 64.1% and 325.4 million. Similar trends were seen in “*Goods Transport Vehicles*” (62.4% and 199.3 million), “*Vehicle parts and accessories*” (22.3% and 100.9 million) and “*New Rubber Tyres*” (24.8% 70.5 million).

The export ranking in these first four months of 2021 situates Germany as the prime receiver country of Basque exports, with 1,435.5 million and 17.7% of the total exported. After Germany came France (1,293.0 million), the United Kingdom (577.9 million), the United States (472.4 million), Belgium (449.4 million) and Italy (419.6 million). These six countries accounted for 57.3% of exports. Italy had the lowest proportion, 120.2%, and the United States the largest, 334.4%.

Cumulative **imports** for the Basque Country as a whole during the period in question amounted to 6,143.3 million euros. Comparing this figure in year-on-year terms, we see that it is 593.0 million euros more than that registered for the same period in 2020. This 10.7% increase was largely due to the fact that Bizkaia (with imports worth 3,295.9 million euros) reversed the trend in its previous annual accumulate and recorded 3.4% growth for this period, i.e. 108.7 million more than in the same period of the previous year. Imports grew in other provinces, at 22.5% in Álava and 18.6% in Gipuzkoa, where imports reached 1,429.4 million and 1,418.1 million euros, respectively.

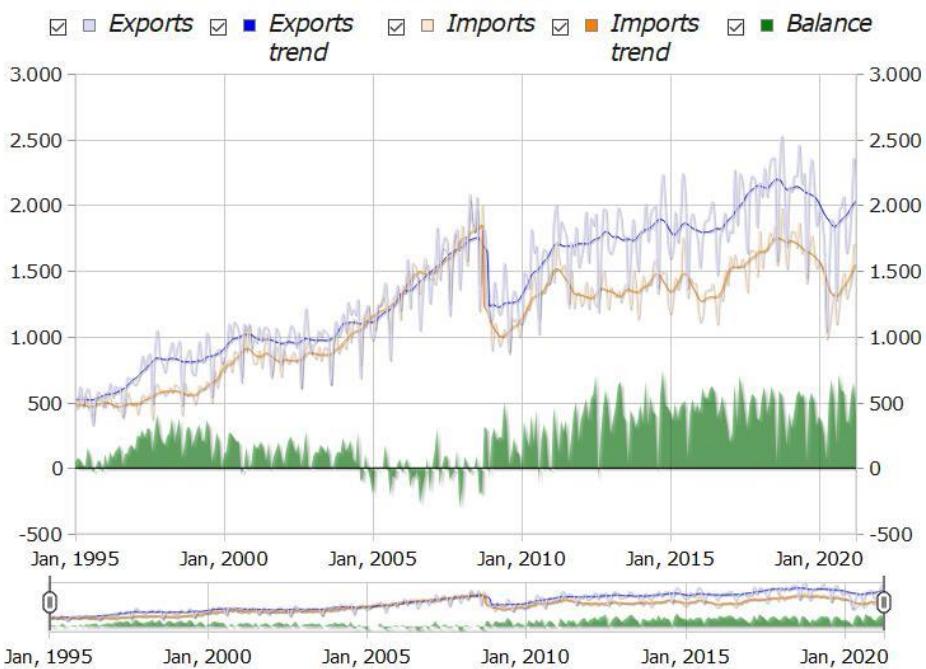
In the Basque Country, “Energy Products” fell by 14.5% (-191.7 million) over this period, while “Non-energy Products” rose by 18.6% (784.7 million).

The top Basque exports were “*Petroleum oils or oils obtained from bituminous minerals*”, with 801.3 million euros, despite the considerable decrease (-23.0% and 239.7 million down) seen in this period. On the other hand, Basque exports of “*Refined Petroleum Oils*” (124.9% and 142.7 million) were up. There were also increases in purchases abroad of “*Soya Beans, Whether or Not Broken*” (44.9% and up 50.9 million, with a total accumulate of 164.2 million in 2021), “*Remelting scrap ingots of iron or steel*” (51.0% and up 47.8 million for an accumulate of 141.5 million) and “*Unwrought aluminium*” (89.3% and 83 million in imports in the annual accumulate and 39.2 million more than in the previous year).

Foreign trade in goods in the Basque Country during the first four months of 2021 had a positive balance of 1,966.3 million euros, which is 906.1 million more than was registered during the same period of the previous year and maintains a positive coverage rate of 132.0%.

Evolution of the foreign trade of the Basque Country

Millions Euros



Source: Eustat. Foreign trade statistics (ECOMEX)

For further information:

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