

FOREIGN TRADE STATISTICS (ECOMEX). February 2022

In February 2022, exports from the Basque Country grew by 27.1%, the second highest figure on record

This trend was seen in all three provinces, with Bizkaia in the lead (33.1%), followed by Gipuzkoa (28.2%) and Álava (18.5%)

According to Eustat data, in February 2022 **exports** of goods from the Basque Country (accounting for 2,530.9 million euros) were up 27.1% compared to the same month of the previous year. This volume of exports placed February 2022 as the month with the second highest volume of exports in the historical series after November 2021, when the total reached 2,600.4 million. Non-energy exports rose by 24.6%, and energy exports increased by 104.7%.

Imports (2,161.7 million) grew by 50.8%, due to the 72.7% increase in energy products and the 45.5% rise in non-energy products. February also registered the highest figure in the series for imports, once more behind November 2021 (2,163.8 million).

In February 2022, the trade balance was once again positive (369.3 million), with a coverage rate of 117.1%.

Evolution of Foreign Trade of goods of the Basque Country. Thousands of euros. February 2022

	EXPORTS			IMPORTS		
	February			February		
	2021	2022	Increase (%)	2021	2022	Increase (%)
BASQUE COUNTRY						
TOTAL FOR THE MONTH	1.991.576	2.530.944	27,1	1.433.336	2.161.689	50,8
ENERGETIC PRODUCTS	62.774	128.513	104,7	279.599	482.919	72,7
NON ENERGETIC PRODUCTS	1.928.801	2.402.432	24,6	1.153.737	1.678.770	45,5
ANNUAL ACCUMULATED	3.716.208	4.772.084	28,4	2.795.413	4.174.441	49,3
ENERGETIC PRODUCTS	134.810	295.355	119,1	552.163	925.408	67,6
NON ENERGETIC PRODUCTS	3.581.398	4.476.729	25,0	2.243.250	3.249.034	44,8
ARABA / ÁLAVA						
TOTAL FOR THE MONTH	623.807	739.167	18,5	346.011	503.745	45,6
ANNUAL ACCUMULATED	1.175.793	1.475.379	25,5	638.474	943.899	47,8
BIZKAIA						
TOTAL FOR THE MONTH	778.010	1.035.505	33,1	742.516	1.198.925	61,5
ANNUAL ACCUMULATED	1.448.195	1.935.844	33,7	1.499.552	2.366.787	57,8
GIPUZKOA						
TOTAL FOR THE MONTH	589.760	756.272	28,2	344.809	459.020	33,1
ANNUAL ACCUMULATED	1.092.220	1.360.860	24,6	657.386	863.756	31,4

Date April 19, 2022

Source: Eustat. Foreign trade statistics

All three provinces recorded positive growth rates, with percentage increases ranging from 18.5% in Álava, 28.2% in Gipuzkoa and up to 33.1% in Bizkaia. Non-energy exports grew by 18.4% in Álava,

28.2% in Gipuzkoa and 26.9% in Bizkaia. Energy exports rose even further, reaching 105.1% in Bizkaia.

In Álava, most exports were in “*Metals and articles thereof*” (82.8%), “*Plastics & Rubber*” (55.4%), “*Electrical Equipment, Machinery & Devices*” (35.8%) and, above all, “*Transport Material*” (52.4% of the total), despite a slight decrease of 1.4%, to name the four largest customs duty groups this month.

In Gipuzkoa, there were increases in exports of “*Electrical Equipment, Machinery & Devices*” (9.7%), as well as those of “*Metals and articles thereof*” (31.4%) and “*Transport Material*” (49.2%), these being the most notable customs duty groups.

Bizkaia saw upturns in exports of “*Electrical Equipment, Machinery & Devices*” (8.9%), “*Transport Material*” (33.6%), “*Metals and articles thereof*” (38.7%) and, above all, “*Mineral and Energy Products*” (99.5%).

In February 2022, five countries (France, Germany, the Netherlands, the United States and the United Kingdom) were the Basque Country’s biggest customers, absorbing 51.5% (1,302.6 million) of the total exported. Three of these belong to the EU27, which accounts for 66.4%. This percentage would have been 72.5% in the case of the former EU28.

Exports to Belgium increased by 5.6%, to the United Kingdom by 0.3%, to France by 27.9%, to Italy by 35.7%, to Germany by 11.6%, to Portugal by 58.4% and to the Netherlands by 206.2%. This month sales to the United States rose by 66.5%, along with those to Turkey (39.9%) and China (69.2%). Exports to Russia fell by 47.5%.

Almost half of all imports came from the EU27 (49.7%) and would have reached 58.9% for the erstwhile EU28. The standout European countries were the United Kingdom, with growth of 127.4%, the Netherlands (87.1%), Belgium (25.4%), Germany (39.3%), France (39.2%) and Italy (28.4%). Looking at the rest of the world, we can see that there were also increases in imports from Nigeria (20,405.6%), the United States (54.7%), Russia (37.2%) and China (67.3%). In the case of Mexico, there was a drop of 73.7%.

Products traded in February 2022

A more detailed look reveals that in February 2022 the ten main **Export Duty Groups** accounted for 38.6% of exports, with a combined value of 973.1 million euros.

Ranking of monthly Exports of the Basque Country by tariff headings. Thousands of euros (p). February 2022

	2021	2022	2022	2022/2021 (%)
TOTAL EXPORTS	1.991.576	2.530.944	100	27,1
Parts and accessories of motor vehicles	140.361	179.772	7,1	28,1
Tourisms of less than 10 people	217.777	159.878	6,3	-26,6
Motor vehicles for goods transport	147.502	159.463	6,3	8,1
Refined petroleum oils	49.007	115.309	4,6	135,3
New rubber tyres	80.752	111.883	4,4	38,6
Iron or non-alloyed profiles	39.652	56.431	2,2	42,3
Faucet articles, valves and similar organs for pipes	51.945	53.986	2,1	3,9
Diesel or electric motor units for railway tracks and motorised trams	0	49.274	1,9	-
Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	27.981	43.701	1,7	56,2
Tubes and hollow profiles, without welding, of iron or steel without welding	25.803	43.396	1,7	68,2
Fats and oils, animals or vegetables, intended for industrial technical uses	15.874	39.516	1,6	148,9
Bars and profiles, of other alloyed steels and bars for perforation	18.569	31.801	1,3	71,3
Bars and sections, in stainless steel	20.678	30.785	1,2	48,9
Other iron and steel manufacturers	29.525	30.188	1,2	2,2
Goods not specifically covered by the customs tariff	29.796	29.811	1,2	0,1
Other tubes and hollow profiles of iron or steel	17.968	29.045	1,1	61,7
Transmission shafts, bearings, gear units, clutches...	18.246	26.319	1,0	44,2
Unwrought aluminium	13.118	26.081	1,0	98,8
Pictures, panels and support for control or distribution of electricity	12.964	23.114	0,9	78,3
Wires, electrically conductive insulated cables and fiber optic cables	17.684	22.555	0,9	27,5
Flat products laminated, iron or steel without alloy, not plated or coated < 600 mm	7.350	21.560	0,9	193,3
Construction-based sheets, rods, profiles, tubes and similar, of cast iron, iron or steel	15.003	20.863	0,8	39,1
Electrical transformers, static converters and reactance coils	10.395	19.963	0,8	92,1
Wine made with fresh grapes	16.193	19.205	0,8	18,6
Hot-rolled flat products of iron or non-alloy steel, plated or coated > 599 mm	8.637	18.967	0,7	119,6

(p)Provisional data

Date April 19, 2022

Source: Eustat. Foreign trade statistics

Of particular relevance were the increases in “*Refined petroleum oils*” (135.3% and 66.3 million more than in the same month of the previous year), “*Vehicle parts and accessories*” (28.1% with exports of 179.8 million), “*New Rubber Tyres*” (38.6% and 111.9 million) and “*Goods Transport Vehicles*” (8.1% and 159.5 million); however, “*Passenger cars with fewer than 10 seats*” was down 26.6% (with 159.9 million in exports). The sharp rise in exports of “*Diesel and Electric Motor Units for Railway Tracks and Motorised Trams*” (49.3 million) was also noteworthy this month.

Among the top 25 positions in the export ranking, only the aforementioned customs duty group “*Passenger cars with fewer than 10 seats*” posted a negative growth rate.

In the case of **imports**, the largest customs duty group, “*Petroleum oils or oils obtained from bituminous minerals*” (17.1% of the total), saw growth of 103.1%, 187.6 million more than in February 2021, making a total of 369.5 million in imports, with 147.2 million coming from the United Kingdom, 116.7 million from Russia, 82.9 million from Nigeria, 12.2 million from Norway and 10.5 million from Mexico. This positive trend was seen in all 25 of the main import duty groups, with a significant increase in “*Petroleum gas and other hydrocarbon gases*” (680.3% with 110 million in imports), practically all of it natural gas, which this month came from Equatorial Guinea (109.9 million) by sea. It is also worth highlighting the rises in “*Electric accumulators and parts thereof*” (317.4% with 28.1 million), “*Flat-rolled products of iron or non-alloy steel, of a width of 600 mm or more, hot-rolled, not clad, plated or coated*” (183.3% and 80 million), “*Flat-rolled products of iron or non-alloy steel, of a width of 600 mm or more, not clad, plated or coated*” (157.8% and 29.9 million) and “*Soya Beans, Whether or Not Broken*” (93.1% and 38.5 million).

ÁLAVA. Exports during February 2022

Exports from the province of Álava were up 18.5% on the previous year. Of the ten main customs duty groups, which accounted for 68.9% of the total, only one negative growth rate was recorded for "Passenger cars with fewer than 10 seats" (-26.0%); the remainder were positive, most notably "Vehicle parts and accessories" (134.3% and 51.7 million in exports) and "Seamless tubes and hollow profiles made of iron or steel" (201.4% and 34.2 million).

Ranking of monthly Exports of Álavay by tariff headings. Thousands of euros (p). February 2022

	2021	2022	2022	2022/2021 (%)
TOTAL EXPORTS	623.807	739.167	100	18.5
Motor vehicles for goods transport	147.157	158.252	21.4	7.5
Tourisms of less than 10 people	212.990	157.537	21.3	-26.0
Parts and accessories of motor vehicles	22.087	51.743	7.0	134.3
New rubber tyres	19.877	35.948	4.9	80.8
Tubes and hollow profiles, without welding, of iron or steel without welding	11.360	34.240	4.6	201.4
Other tubes and hollow profiles of iron or steel	11.543	19.796	2.7	71.5
Wine made with fresh grapes	14.156	17.488	2.4	23.5
Pictures, panels and support for control or distribution of electricity	4.627	13.571	1.8	193.3
Caps, lids and other accessories for containers of base metal	5.670	11.870	1.6	109.4
Copper waste and scrap	7.605	9.014	1.2	18.5

(p)Provisional data

Date April 19, 2022

Source: Eustat. Foreign trade statistics

BIZKAIA. Exports during February 2022

In Bizkaia, exports grew by 33.1% and the top 10 customs duty groups (42.7% of the total) had positive growth rates, especially "Refined petroleum oils", up 135.8% with 65.5 million more than the previous year, "Plant or animal fats and oils for industrial technical use" (148.9% and 39.5 million in exports), "Flat-rolled products of iron or non-alloy steel, of a width of less than 600 mm, not clad, plated or coated" (182.0%), "Flat-rolled products of iron or non-alloy steel, of a width of 600 mm or more, hot-rolled, not clad, plated or coated" (124.2%) and "New Rubber Tyres" (24.8% and 75.5 million in exports).

Ranking de las exportaciones mensuales de Bizkaia por partidas arancelarias. Miles de euros (p). Febrero 2022

	2021	2022	2022 %	2022/2021 (%)
Total exportaciones	778.010	1.035.335	100	33,1
Aceites refinados de petróleo	48.252	113.796	11,0	135,8
Neumáticos nuevos de caucho	60.503	75.531	7,3	24,8
Partes y accesorios de vehículos automóviles	60.372	66.350	6,4	9,9
Grasas y aceites, animales o vegetales, destinados a usos técnicos industriales	15.873	39.516	3,8	148,9
Chapas y tiras, de aluminio, de espesor superior a 0,2 mm	22.931	32.821	3,2	43,1
Mercancías no contempladas específicamente en el arancel aduanero	27.014	27.091	2,6	0,3
Barras y perfiles, de acero inoxidable	19.020	26.296	2,5	38,3
Aluminio en bruto	11.368	22.318	2,2	96,3
Productos planos laminados, de hierro o acero sin alear, chapar o revestir < 600 mm	7.134	20.118	1,9	182,0
Productos planos laminados en caliente, de hierro o acero sin alear, chapar o revestir > 599 mm	8.193	18.366	1,8	124,2

(p) Datos provisionales

Fecha 19 de Abril de 2022

Fuente: Eustat. Estadística de comercio exterior

GIPUZKOA. Exports during February 2022

Two of Gipuzkoa's top 10 customs duty groups posted negative rates and, of these, "Railway or tramway vehicle parts" stood out, with a decrease of 39.6% and a total of 12.4 million in exports.

In comparison with the same month of the previous year, there were clear positive trends in "Diesel and Electric Motor Units for Railway Tracks and Motorised Trams", 49.3 million compared to the absence of exports for this customs duty group in February 2021 (although this figure stood at 22.4 million in the same month of 2020), "Iron or Non-Alloy Steel Sections" (39.9% and 52.5 million) and "Taps, valves and similar appliances for pipes" (35.2% and 40.7 million in exports).

Ranking of monthly Exports of Gipuzkoa by tariff headings. Thousands of euros (p). February 2022

	2021	2022	2022	2022/2021 (%)
TOTAL EXPORTS	589.760	756.105	100	28.2
Parts and accessories of motor vehicles	57.903	61.678	8.2	6.5
Iron or non-alloyed profiles	37.486	52.456	6.9	39.9
Diesel or electric motor units for railway tracks and motorised trams	0	49.274	6.5	-
Faucet articles, valves and similar organs for pipes	30.142	40.749	5.4	35.2
Wires, electrically conductive insulated cables and fiber optic cables	16.362	21.367	2.8	30.6
Padlocks, locks, bolts and keys made of base metals	13.672	17.104	2.3	25.1
Paper and paperboard, not coated or coated, for graphic purposes, in reels or in sheets and tapes for drilling	8.430	14.275	1.9	69.3
Other iron and steel manufacturers	14.668	13.149	1.7	-10.4
Transmission shafts, bearings, gear units clutches...	6.327	13.113	1.7	107.3
Vehicle parts for rail road tracks or similar	20.589	12.432	1.6	-39.6

(p)Provisional data

Date April 19, 2022

Source: Eustat. Foreign trade statistics

ANNUAL CUMULATIVE TOTAL (FIRST TWO MONTHS OF 2022): the foreign trade balance generated a surplus of 597.6 million euros and the coverage rate stood at 114.3%

For the first two months of 2022 as a whole, and for exports from the Basque Country, an increase of 28.4% was registered compared to the same period of the previous year, which translated into a rise of 1005.9 million euros. The total amount of exports this period stood at 4,772.1 million euros; the greatest contribution to this figure was that of Bizkaia, with 1,935.8 million (40.6% of the total), followed by Álava (1,475.4 million) and Gipuzkoa (1,360.9 million).

Bizkaia exports were the largest in the Basque Country and also saw the highest year-on-year rise, 487.6 million more than in 2021 and a relative increase of 33.7%. In Álava, exports rose by 25.5% (299.6 million more) and they were up 24.6% in Gipuzkoa (268.6 million). Considering the type of product exported, growth can be seen in exports of both "Energy Products", with 160.5 million more, and "Non-energy Products", which exceeded the cumulative total for the same month in 2021 by 895.3 million.

The ten most exported products (customs duty groups) during the first two months of 2022 accounted for 41.8% of all exports, reaching a total of 1,986.6 million euros. Only one of these ten products experienced a downturn in respect of the same period of 2021. This was "Passenger cars with fewer than 10 seats", which, despite falling by 3.3%, continues to be the group with the highest volume of exports from the Basque Country. Among the products with the highest growth were "Refined petroleum oils", with 130% and 151.5 million euros more in exports, a figure which drops to 34.9% if

we consider tonnes exported instead of euros, and the customs duty group “*Plant or animal fats and oils for industrial technical use*”, with an increase of 135.8% and 43.4 million euros more. For the other products in this list, growth ranged from 11.6% (10.4 million more) for “*Taps, valves and similar appliances for pipes*” to 67.8% (22.5 million more) for “*Other tubes and hollow profiles made of iron or steel*”. Other significant rises include those recorded in “*Iron or Non-Alloy Steel Sections*”, “*Aluminium sheets and strips of a thickness exceeding 0.2 mm*” and “*Seamless tubes and hollow profiles made of iron or steel*”, with positive variations of 60.7%, 58.9% and 51.1%, respectively.

The export ranking in these first two months of 2022 situates Germany as the prime receiver country of Basque exports, with 16.4% of the total exported. Germany is followed by France (15.7%), the United States (7.2%), the Netherlands (6.8%) and the United Kingdom (6.0%). Between them, these five countries accounted for 52.2% of Basque exports.

Cumulative **imports** for the Basque Country as a whole during the period in question amounted to 4,174.4 million euros. Comparing this figure in year-on-year terms, we see that it exceeded the equivalent for the same period of 2021 by 1,379 million. This increase (49.3%) was largely due to the fact that the province of Bizkaia (with imports of 2,366.8 million) registered an upturn of 57.8%, that is, 867.2 million up on the same period of the previous year. Imports also grew in Álava, up 47.8% in relative terms and 305.4 million euros more in imports, and in Gipuzkoa, where there was a rise of 31.4% and 206.4 million euros more, with the value of imports in these two provinces standing at 943.9 and 863.8 million euros, respectively. Imports of “*Energy Products*” were 67.6% higher than in the same period of the previous year and those of “*Non-energy Products*” were up 44.8%.

Foreign trade of goods in the Basque Country during the first two months of 2022 had a positive balance of 597.6 million euros, maintaining a positive coverage rate of 114.3%.

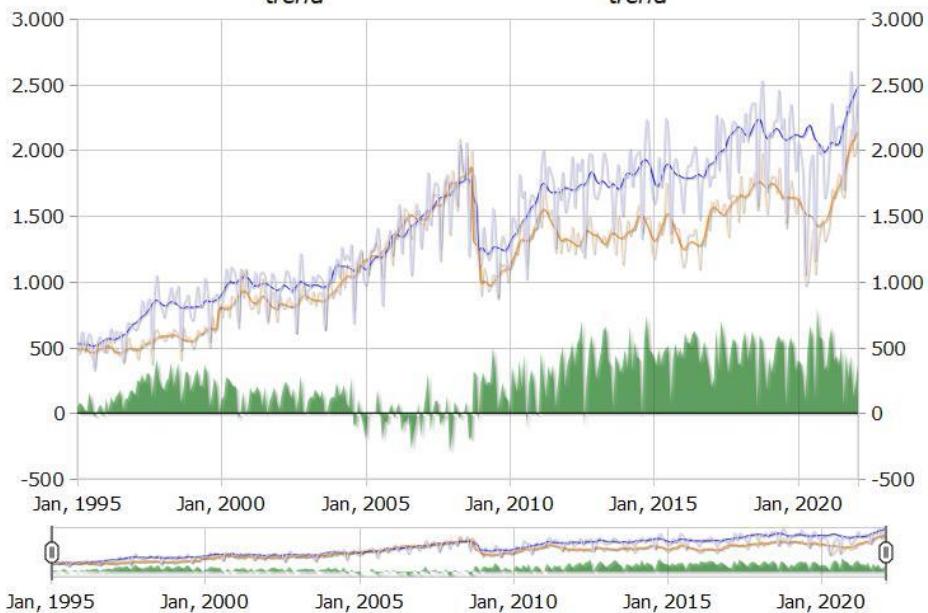
Evolution of the foreign trade of the Basque Country

Millions Euros

Exports Exports trend

Imports Imports trend

Balance



Source: Eustat. Foreign trade statistics (ECOMEX)

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