

FOREIGN TRADE STATISTICS (ECOMEX). March 2022

Exports from the Basque Country were up 11% in March 2022

The balance for the first quarter of 2022 closed with exports of close to 7,400 million euros, 21.7% more than in 2021

In March 2022 and compared to the same month of the previous year, **exports** of goods from the Basque Country (2,619.3 million euros) registered a nominal increase of 11.0%, according to Eustat data. This volume of exports placed March 2022 at the top of the historical series, even exceeding November 2021, when the total reached 2,600.4 million euros. Non-energy exports rose by 4.4%, and energy exports increased by 131.1%.

Imports (2,238.3 million) saw growth of 31.0%, due to an increase of 95.3% in energy products and 19.5% in non-energy products. March also posted the highest figure in the historical series for this trade flow, ahead of November 2021 (2,163.8 million).

In March 2022, there was a positive trade balance in the order of 381 million euros, with a coverage rate of 117.0%.

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

	EXPORTS			IMPORTS		
	March		Increase (%)	March		Increase (%)
	2021	2022		2021	2022	
BASQUE COUNTRY						
TOTAL FOR THE MONTH	2.359.089	2.619.266	11,0	1.708.336	2.238.306	31,0
ENERGETIC PRODUCTS	123.593	285.568	131,1	259.833	507.479	95,3
NON ENERGETIC PRODUCTS	2.235.496	2.333.698	4,4	1.448.502	1.730.827	19,5
ANNUAL ACCUMULATED	6.075.297	7.391.350	21,7	4.503.749	6.412.748	42,4
ENERGETIC PRODUCTS	258.403	580.923	124,8	811.996	1.432.887	76,5
NON ENERGETIC PRODUCTS	5.816.894	6.810.426	17,1	3.691.753	4.979.861	34,9
ARABA / ÁLAVA						
TOTAL FOR THE MONTH	689.078	699.087	1,5	446.852	478.434	7,1
ANNUAL ACCUMULATED	1.864.871	2.174.467	16,6	1.085.326	1.422.333	31,1
BIZKAIA						
TOTAL FOR THE MONTH	934.312	1.111.423	19,0	869.852	1.254.880	44,3
ANNUAL ACCUMULATED	2.382.507	3.047.267	27,9	2.369.404	3.621.666	52,9
GIPUZKOA						
TOTAL FOR THE MONTH	735.699	808.756	9,9	391.632	504.993	28,9
ANNUAL ACCUMULATED	1.827.919	2.169.616	18,7	1.049.019	1.368.748	30,5

Date May 17, 2022

Source: Eustat. Foreign trade statistics

All three provinces of the Basque Country recorded positive growth rates, with percentage increases ranging from 1.5% in Álava, 9.9% in Gipuzkoa and up to 19.0% in Bizkaia. Non-energy exports grew by 1.4% in Álava, 9.9% in Gipuzkoa and 1.9% in Bizkaia. Energy exports rose even further in the case of Bizkaia, reaching 131.8%.

In Álava, most exports were in "*Transport Material*" (47.6% of the total), despite exports of this product experiencing a downturn of 14.7%; "*Metals and articles thereof*" (with a year-on-year increase of 85.0%); "*Plastics & Rubber*" (-8.3%); and "*Electrical Equipment, Machinery & Devices*" (-1.1%), these being the four largest "customs duty groups" this month.

In Gipuzkoa, there were increases in exports of "*Transport Material*" (12.3%), as well as those of "*Metals and articles thereof*" (36.4%). However, third in the Gipuzkoa ranking, "*Electrical Equipment, Machinery & Devices*", fell by 9.3%.

Bizkaia saw upturns in exports of "*Transport Material*" (28.8%), "*Electrical Equipment, Machinery & Devices*" (4.5%) and, above all, "*Mineral and Energy Products*" (118.7%); exports of "*Metals and articles thereof*", on the other hand, were down 1.5%.

In March 2022, five countries (France, Germany, Italy, the United Kingdom and Portugal) were the Basque Country's biggest customers, absorbing 48.8% (1,277.7 million) of the total exported. Four of these belong to the EU27, which accounts for 63.5%. This percentage would have been 68.8% for the former EU28.

Exports to France increased by 20.2%, to Portugal by 30.3%, to Italy by 44.1% and to the Netherlands by 57.0%. However, there was a decline in exports to Germany (-2.2%), the United Kingdom (-19.6%) and Belgium (-20.1%). This month sales to the United States decreased by 36.6%, while there was an increase in exports to China (26.6%) and a significant rise in those to Singapore, specifically, 86.4 million euros of fuel oil (1,987.6%). Exports to Russia fell by 53.5%.

Half of all imports came from the EU27 (50.9%). The standout European countries were Belgium, with growth of 99.8%, the Netherlands (61.0%), Portugal (35.0%), France (23.9%), Italy (18.8%) and Germany (9.2%). Lastly, imports from the United Kingdom registered growth of 3.7%. Looking at the rest of the world, we can see that there were also increases in imports from China (11.9%), Brazil (551.6%), the United States (569.1%) and Norway (700.8%), among others. In the case of Russia, there was a drop of 83.2%, going from 73.7 million in March 2021 to 12.3 million in the same month of 2022. Imports from the latter countries were primarily energy-related, with the exception of those from China and Russia, a country from which we have not imported any energy products this month.

Products traded in March 2022

A more detailed look reveals that in March 2022 the ten main **export duty groups** accounted for 43.4% of exports, with a combined value of 1,134.7 million euros.

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

	2021	2022	2022 (%)	2022/2021 (%)
TOTAL EXPORTS	2.359.089	2.619.266	100,0	11,0
Refined petroleum oils	105.943	265.427	10,1	150,5
Parts and accessories of motor vehicles	155.055	189.975	7,3	22,5
Tourisms of less than 10 people	247.351	172.460	6,6	-30,3
New rubber tyres	109.300	110.016	4,2	0,7
Motor vehicles for goods transport	114.795	88.690	3,4	-22,7
Iron or non-alloyed profiles	62.051	80.688	3,1	30,0
Tubes and hollow profiles, without welding, of iron or steel without welding	29.873	76.369	2,9	155,6
Faucet articles, valves and similar organs for pipes	60.812	60.852	2,3	0,1
Sheets and bands, of aluminum, of a thickness exceeding 0,2 mm	32.371	50.572	1,9	56,2
Other iron and steel manufacturers	32.074	39.647	1,5	23,6
Bars and sections, in stainless steel	22.770	37.606	1,4	65,2
Fats and oils, animals or vegetables, intended for industrial technical uses	20.626	34.522	1,3	67,4
Other tubes and hollow profiles of iron or steel	21.075	34.105	1,3	61,8
Bars and profiles, of other alloyed steels and bars for perforation	24.436	30.805	1,2	26,1
Diesel or electric motor units for railway tracks and motorised trams	0	28.985	1,1	-
Goods not specifically covered by the customs tariff	18.737	28.167	1,1	50,3
Construction-based sheets, rods, profiles, tubes and similars, of cast iron, iron or steel	16.690	25.168	1,0	50,8
Wires, electrically conductive insulated cables and fiber optic cables	20.433	21.153	0,8	3,5
Transmission shafts, bearings, gear units clutches...	16.962	21.089	0,8	24,3
Padlocks, locks, bolts and keys made of base metals	18.843	20.877	0,8	10,8
Electrical transformers, static converters and reactance coils	13.923	20.867	0,8	49,9
Vehicle parts for rail road tracks or similar	35.693	19.667	0,8	-44,9
Turbojet engines, propeller turbines and other combustion turbines, including their parts and components	13.585	19.637	0,7	44,6
Other cast articles of iron or steel	16.584	18.945	0,7	14,2
Pictures, panels and support for control or distribution of electricity	18.850	18.885	0,7	0,2

(p)Provisional data

Date May 17, 2022

Source: Eustat. Foreign trade statistics

Of particular relevance were the increases in “*Refined petroleum oils*” (150.5% and 159.5 million more than in the same month of the previous year), “*Vehicle parts and accessories*” (22.5% with exports of 190 million) and “*Seamless tubes and hollow profiles made of iron or steel*” (155.6% and 76.4 million). There was also growth in exports of “*Iron or Non-Alloy Steel Sections*” (30.0% and 80.7 million) and those of “*New rubber tyres*” (0.7% and 110 million) remained stable; however, exports were down in “*Passenger cars with fewer than 10 seats*” (-30.3% with 172.5 million in exports) and “*Goods Transport Vehicles*” (-22.7% and 88.7 million). Also of note in March, for yet another month, was the sharp rise in exports of “*Diesel and Electric Motor Units for Railway Tracks and Motorised Trams*” (29 million).

In the case of **imports**, the largest customs duty group, “*Petroleum oils or oils obtained from bituminous minerals*” (20.3% of the total), saw growth of 183.9%, 293.4 million more than in the same month of 2021, making a total of 453.0 million in imports, with 263.4 million coming from Brazil, 89.2 million from Angola, 59.5 million from the United States and 40.8 million from Norway. This positive trend was seen in the majority of the main customs duty groups, with a significant increase in “*Petroleum gas and other hydrocarbon gases*” (122.4% with 36.0 million in imports), practically all of it “natural gas”, which this month came from the United States (35.8 million). It is also worth highlighting the rises in “*Flat-rolled products of iron or non-alloy steel, of a width of 600 mm or more, hot-rolled, not clad, plated or coated*” (106.5% and 70.2 million) and “*Biodiesel and mixtures thereof*”, with 24.6 million in imports from Belgium (14.5 million) and the Netherlands (10.1 million).

ÁLAVA. Exports during March 2022

Exports from the province of Álava were up 1.5% on the previous year. Of the ten main customs duty groups, which accounted for 69.9% of the total, “*Seamless tubes and hollow profiles made of iron or steel*” (353.6% with 67.4 million in exports) posted the highest growth rate, followed by “*Vehicle parts and accessories*” (210.1% and 57.3 million) and “*Other tubes and hollow profiles made of iron or steel*” (71.1% and 23.5 million). In contrast, decreases were recorded in “*Passenger cars with fewer than 10 seats*” (-29.9% with 171 million in exports) and “*Goods Transport Vehicles*” (-22.8% and 88.3 million), among others.

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



	2021	2022	2022 (%)	2022/2021 (%)
TOTAL EXPORTS	689.078	699.087	100,0	1,5
Tourisms of less than 10 people	243.865	170.969	24,5	-29,9
Motor vehicles for goods transport	114.426	88.344	12,6	-22,8
Tubes and hollow profiles, without welding, of iron or steel without welding	14.851	67.363	9,6	353,6
Parts and accessories of motor vehicles	18.467	57.274	8,2	210,1
New rubber tyres	41.083	35.696	5,1	-13,1
Other tubes and hollow profiles of iron or steel	13.738	23.500	3,4	71,1
Wine made with fresh grapes	18.378	14.935	2,1	-18,7
Caps, lids and other accessories for containers of base metal	7.698	12.083	1,7	57,0
Copper waste and scrap	10.625	9.477	1,4	-10,8
Pictures, panels and support for control or distribution of electricity	4.958	8.827	1,3	78,0

(p)Provisional data

Date May 17, 2022

Source: Eustat. Foreign trade statistics

BIZKAIA. Exports during March 2022

In Bizkaia, exports grew by 19.0% due to the fact that all 10 of its main customs duty groups (53.6% of the total) had positive growth rates. Among these, of particular note were “*Refined petroleum oils*”, with an increase of 151.5% and 159.0 million more than the previous year, “*Plant or animal fats and oils for industrial technical use*” (67.4% and 34.5 million in exports), “*Stainless steel bars and sections*” (54.4% and 31.5 million) and “*Aluminium sheets and strips of a thickness exceeding 0.2 mm*” (50.4% and 38.9 million).

Ranking of monthly Exports of Bizkaia by tariff headings. Thousands of euros (p). March 2022

	2021	2022	2022 (%)	2022/2021 (%)
TOTAL EXPORTS	934.312	1.111.423	100,0	19,0
Refined petroleum oils	104.901	263.859	23,7	151,5
New rubber tyres	67.741	73.784	6,6	8,9
Parts and accessories of motor vehicles	66.537	70.166	6,3	5,5
Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	25.886	38.936	3,5	50,4
Fats and oils, animals or vegetables, intended for industrial technical uses	20.626	34.521	3,1	67,4
Bars and sections, in stainless steel	20.384	31.479	2,8	54,4
Goods not specifically covered by the customs tariff	17.284	26.334	2,4	52,4
Turbojet engines, propeller turbines and other combustion turbines, including their parts and components	13.407	19.402	1,7	44,7
Electrical transformers, static converters and reactance coils	12.889	19.215	1,7	49,1
Bars and profiles, of other alloyed steels and bars for perforation	13.576	17.783	1,6	31,0

(p)Provisional data

Date May 17, 2022

Source: Eustat. Foreign trade statistics

GIPUZKOA. Exports during March 2022

Exports from Gipuzkoa were up 9.9%, with clear positive trends by comparison with the same month of the previous year in “*Diesel and Electric Motor Units for Railway Tracks and Motorised Trams*”, 29 million compared to the absence of exports for this customs duty group in March 2021 (although this figure stood at 83.6 million in the same month of 2020 and reached 77.5 million in 2019), “*Iron or Non-Alloy Steel Sections*” (30.3% and 78.1 million in exports), “*Vehicles for transporting 10 or more people, including the driver*” (210.8% and 12.8 million) and “*Other iron or steel articles*” (72.3% and 21.8 million).

3 of the top 10 customs duty groups in the ranking for this province saw negative rates, most remarkably “*Railway or tramway vehicle parts*”, with a drop of 50.1% and a total of 16.7 million in exports.

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

	2021	2022	2022 (%)	2022/2021 (%)
TOTAL EXPORTS	735.699	808.756	100,0	9,9
Iron or non-alloyed profiles	59.906	78.067	9,7	30,3
Parts and accessories of motor vehicles	70.051	62.535	7,7	-10,7
Faucet articles, valves and similar organs for pipes	38.807	42.677	5,3	10,0
Diesel or electric motor units for railway tracks and motorised trams	0	28.985	3,6	-
Other iron and steel manufacturers	12.621	21.752	2,7	72,3
Wires, electrically conductive insulated cables and fiber optic cables	19.584	20.228	2,5	3,3
Padlocks, locks, bolts and keys made of base metals	17.618	19.673	2,4	11,7
Vehicle parts for rail road tracks or similar	33.393	16.652	2,1	-50,1
Parts and accessories destined to machine tools	14.801	13.643	1,7	-7,8
Motor vehicles for the transport of ten or more persons, including the driver	4.126	12.825	1,6	210,8

(p)Provisional data

Date May 17, 2022

Source: Eustat. Foreign trade statistics

FIRST QUARTER OF 2022: the foreign trade balance generated a surplus of 978.6 million euros and the coverage rate stood at 115.3%

For the first three months of 2022 as a whole, and for **exports** from the Basque Country, an increase of 21.7% was registered compared to the same period of the previous year, which translated into a rise of 1,316 million euros. The total amount of exports for this period stood at 7,391.4 million euros; the greatest contribution to this figure was that of Bizkaia, with 3,047.3 million (41.2% of the total), followed by Álava (2,174.5 million) and Gipuzkoa (2,169.6 million).

Bizkaia exports also saw the highest year-on-year rise, 664.8 million more than in 2021 and a relative increase of 27.9%. In Álava, exports rose by 16.6% (309.6 million more) and they were up 18.7% in Gipuzkoa (341.7 million). Considering the type of product exported, growth can be seen in exports of both "Energy Products", with 322.5 million more, and "Non-energy Products", which exceeded the cumulative total for the same month in 2021 by 993.5 million.

The ten most exported products (export duty groups) during the first quarter of 2022 accounted for 42.3% of exports, reaching a total of 3,116.2 million. Only one experienced a downturn in respect of the same period of 2021 and that was "*Passenger cars with fewer than 10 seats*", which, despite falling by 13.6%, 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 139.8% and 311 million euros more than in 2021, a percentage which drops to 46.8% 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 109.0% and 57.3 million euros more. For the other products in this list, growth ranged from 5.4% (21.8 million more) for "*Goods Transport Vehicles*" to 92.4% (69.9 million more) for "*Seamless 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 "*Vehicle parts and accessories*", with positive variations of 46.2%, 57.9% and 25.9%, respectively.

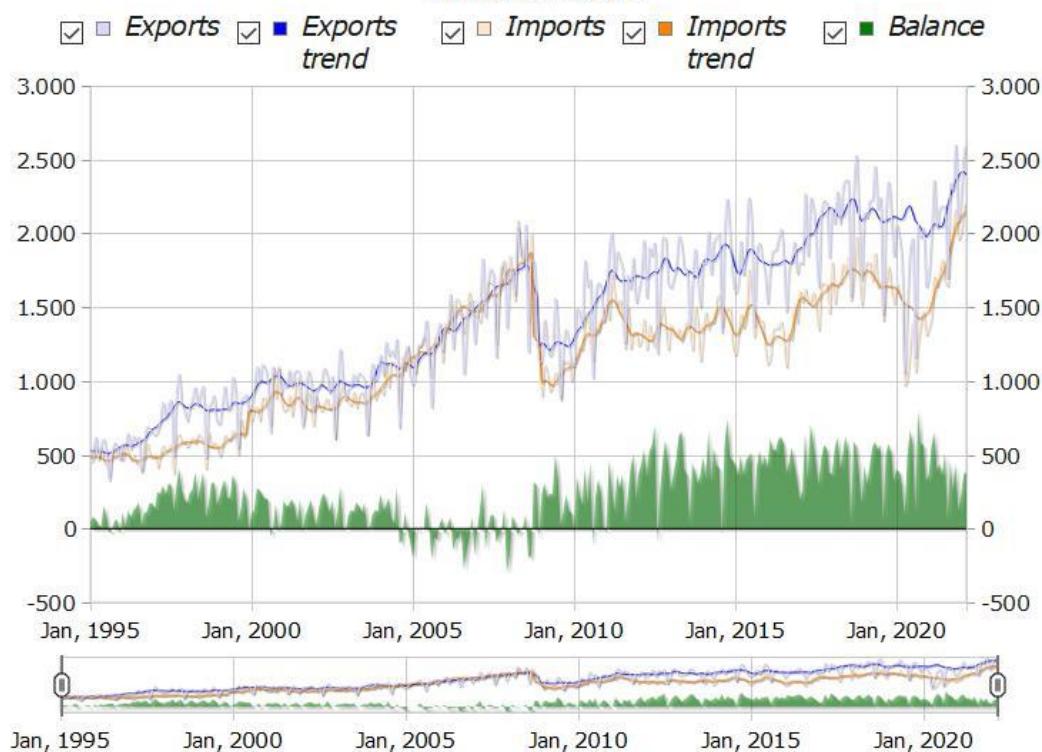
The export ranking in these first three months of 2022 situates France as the prime receiver country of Basque exports, with 16.1% of the total. France is followed by Germany (16.0%), the United States (6.3%), the Netherlands (6.1%) and Italy (6.0%). Between them, these five countries accounted for 50.5% of Basque exports.

Cumulative **imports** for the Basque Country as a whole during the first quarter of 2022 amounted to 6,412.7 million euros. Comparing this figure in year-on-year terms, we see that it exceeded the equivalent for the same period of 2021 by 1,909 million. This increase (42.4%) was largely due to the fact that the province of Bizkaia (with imports of 3,621.7 million) registered an upturn of 52.9%, that is, 1,252.3 million up on the same period of the previous year. Imports also grew in Álava, up 31.1% in relative terms and 337 million euros more in imports, and in Gipuzkoa, where there was a rise of 30.5% and 319.7 million euros more, with the value of imports in these two provinces standing at 1,422.3 and 1,368.7 million euros, respectively. Imports of "*Energy Products*" were 76.5% higher than in the same period of the previous year and those of "*Non-energy Products*" were up 34.9%.

Foreign trade of goods in the Basque Country during the first three months of 2022 had a positive balance of 978.6 million euros, maintaining a positive coverage rate of 115.3%.

Evolution of the foreign trade of the Basque Country

Millions Euros



Source: Eustat. Foreign trade statistics (ECOMEX)

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