

FOREIGN TRADE STATISTICS (ECOMEX). May 2022

In May 2022, goods exports grew by 50.5% in the Basque Country

This trend was shared by the three provinces: A 59% increase in Bizkaia, 56.3% in Álava and 34.3% in Gipuzkoa

In May 2022 and compared to the same month of the previous year, **exports** of goods from the Basque Country (3,267.6 million euros) recorded a nominal ascent of 50.5%, due to a rise of 175.0% in energy products and 45.2% in non-energy products, according to Eustat data. This volume of exports placed May 2022 at the top of the historical series, even exceeding the previous month, when the total reached 2,660.7 million euros. This is the third consecutive month that the historical series record has been broken.

Imports (2,605.4 million) saw growth of 50.3%. May also posted the highest figure in the historical series for this trade flow, ahead of the previous month (2,479.9 million). Non-energy imports rose by 48.9%, and energy imports increased by 55.6%.

In May 2022, there was a positive trade balance in the order of 662 million euros, with a coverage rate of 125.4%.

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

	EXPORTS			IMPORTS		
	May			May		
	2021	2022	Increase (%)	2021	2022	Increase (%)
BASQUE COUNTRY						
TOTAL FOR THE MONTH	2.171.630	3.267.609	50,5	1.733.846	2.605.374	50,3
ENERGETIC PRODUCTS	88.826	244.249	175,0	355.471	553.188	55,6
NON ENERGETIC PRODUCTS	2.082.803	3.023.360	45,2	1.378.375	2.052.185	48,9
ANNUAL ACCUMULATED	10.281.255	13.319.635	29,6	7.877.155	11.497.995	46,0
ENERGETIC PRODUCTS	464.475	998.201	114,9	1.489.685	2.785.537	87,0
NON ENERGETIC PRODUCTS	9.816.780	12.321.433	25,5	6.387.469	8.712.458	36,4
ARABA / ÁLAVA						
TOTAL FOR THE MONTH	614.770	960.840	56,3	410.530	625.034	52,3
ANNUAL ACCUMULATED	3.069.845	3.905.829	27,2	1.839.888	2.502.091	36,0
BIZKAIA						
TOTAL FOR THE MONTH	871.780	1.386.563	59,0	943.761	1.420.757	50,5
ANNUAL ACCUMULATED	4.088.625	5.434.555	32,9	4.239.649	6.621.464	56,2
GIPUZKOA						
TOTAL FOR THE MONTH	685.079	920.207	34,3	379.555	559.583	47,4
ANNUAL ACCUMULATED	3.122.785	3.979.251	27,4	1.797.617	2.374.440	32,1

Date July 18, 2022

Source: Eustat. Foreign trade statistics

All three provinces of the Basque Country recorded positive growth rates, and experienced percentage increases from 34.3% in Gipuzkoa, reaching 56.3% in Álava and 59.0% in Bizkaia. Non-energy exports grew by 45.8% in Bizkaia, 56.3% in Álava and 34.4% in Gipuzkoa. Energy exports reached a 177.4% increase in the case of Bizkaia.

In Álava, most exports were in “*Transport material*” (58.5% of the total), with a rise of 65.7% for a total of 562.5 million exported; “*Metals and articles thereof*” (with a year-on-year increase of 81.6%) and “*Plastics, rubber and articles thereof*” (32.6%), these being the three largest “customs duty groups” this month.

In Gipuzkoa, sales of “*Metals and articles thereof*” (58.5%), “*Electrical equipment, machinery and devices*” (31.7%) and “*Vegetable products*” (4,718.0% for sales of 23 million euros). By contrast, “*Transport material*” was down by 23.5% in the year-on-year comparison.

Bizkaia saw upturns in exports of “*Metals and articles thereof*” (57.6%), “*Electrical equipment, machinery & devices*” (16.5%), “*Plastics, rubber and articles thereof*” (35.8%), “*Chemical products*” (153.5%) and, above all, “*Mineral and energy products*” (167.1%); however, exports of “*Transport material*” were down 12.9%.

In May 2022, five countries (Germany, France, the United States, the Netherlands and Belgium) were the Basque Country’s biggest customers, absorbing 49.9% (1,631.2 million) of the total exported. Four of these belong to the EU27, which accounts for 64.3%.

Exports to Germany increased by 58.4%, to France by 55.0%, to the United States by 39.6%, to the Netherlands by 188.2% and to Belgium by 86.2%. There was also a rise in exports to Italy (58.4%), the United Kingdom (47.4%) and Portugal (29.1%). This month sales to China were up 48.4%, those to Mexico increased by 70.9% and sales to Turkey rose by 92.0%. Exports to Russia fell by 30.4%.

51.3% of our imports came from the EU27. Among the most important European countries, the United Kingdom with a year-on-year increase of 118.3%, the Netherlands (86.0%), Belgium (82.2%) and France (73.7%) stand out. There was a positive growth rate in 22 out of the 27 countries. Analysing the rest of the world, it can be observed that there were also increases in imports originating in China (67.9%), Japan (53.3%), Brazil (146.0% and 65 million imported) and the United States (517.6% and 166 million). In the case of Russia, there was a drop of 77.7%, going from 91.3 million in May 2021 to 20.4 million in the same month of 2022, with 81.5% of this being of a non-energy nature.

This month, our energy imports were distributed as follows: 206 million from America (37.3%), 131 million from Africa (23.6%), 109 million from Europe (19.6%) and 108 million from Asia (19.5%).

Products traded in May 2022

A more detailed look reveals that in May 2022 the ten main **customs duty groups** accounted for 42% of exports, with a combined value of 1,372.7 million euros.

Of particular relevance were the increases in “*Refined petroleum oils*” (196.4% and 140.6 million more than in the same month of the previous year), “*Goods not specifically covered in the customs tariff*” (458.4% with exports of 99 million) and “*Seamless tubes and hollow profiles made of iron or steel*” (203.5% and 67.5 million exported). “*New rubber tyres*” (32.0% and 112 million), “*Iron or Non-Alloy Steel Sections*” (34.0% with 78 million), “*Vehicle parts and accessories*” (42.4% and 195 million), “*Passenger cars with fewer than 10 seats*” (50.8% with 278 million exported), “*Goods Transport Vehicles*” (71.6% with 212.5 million), “*Aluminium sheets and strips of a thickness exceeding 0.2 mm*” (77.3% and 57 million) and “*Biodiesel and mixtures thereof*” (38.3 million exported) also grew. Only one of the 25 main exporting groups registered a negative growth rate: “*Electric transformers, static converters and inductors*”.

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

	2021	2022	2022 (%)	2022/2021 (%)
TOTAL EXPORTS	2.171.630	3.267.609	100,0	50,5
Tourisms of less than 10 people	184.599	278.447	8,5	50,8
Motor vehicles for goods transport	123.860	212.529	6,5	71,6
Refined petroleum oils	71.602	212.249	6,5	196,4
Parts and accessories of motor vehicles	137.254	195.386	6,0	42,4
New rubber tyres	84.945	112.168	3,4	32,0
Goods not specifically covered by the customs tariff	17.720	98.950	3,0	458,4
Iron or non-alloyed profiles	58.283	78.079	2,4	34,0
Tubes and hollow profiles, without welding, of iron or steel without welding	22.227	67.466	2,1	203,5
Faucet articles, valves and similar organs for pipes	53.923	60.319	1,8	11,9
Sheets and bands, of aluminum, of a thickness exceeding 0,2 mm	32.221	57.112	1,7	77,3
Other iron and steel manufacturers	23.508	48.802	1,5	107,6
Bars and sections, in stainless steel	21.541	41.796	1,3	94,0
Bars and profiles, of other alloyed steels and bars for perforation	21.945	40.828	1,2	86,0
Biodiesel and mixtures thereof, not containing petroleum or bituminous mineral oils or containing less than 70 % by weight	0	38.349	1,2	-
Fats and oils, animals or vegetables, intended for industrial technical uses	17.149	32.454	1,0	89,2
Construction-based sheets, rods, profiles, tubes and similars, of cast iron, iron or steel	17.831	31.415	1,0	76,2
Other tubes and hollow profiles of iron or steel	22.884	30.682	0,9	34,1
Unwrought aluminium	24.994	28.675	0,9	14,7
Electrical transformers, static converters and reactance coils	30.889	25.837	0,8	-16,4
Hot-rolled flat products of iron or non-alloy steel, plated or coated > 599 mm	14.928	25.691	0,8	72,1
Padlocks, locks, bolts and keys made of base metals	17.392	24.064	0,7	38,4
Other cast articles of iron or steel	16.283	23.871	0,7	46,6
Transmission shafts, bearings, gear units, clutches...	19.696	23.600	0,7	19,8
Bicycles and other motorless velocipedes	6.068	22.669	0,7	273,6
Pictures, panels and support for control or distribution of electricity	21.195	22.127	0,7	4,4

(p)Provisional data

Date July 18, 2022

Source: Eustat. Foreign trade statistics

In the case of **imports**, the largest customs duty group, "*Petroleum oils or oils obtained from bituminous minerals*" (18.9% of the total), saw growth of 104.3%, 251 million more than in the same month of 2021, making a total of 492.2 million in imports at the rate of: 73.5 million from the United States, 66.8 million from Canada, 65.7 million from Ghana, 64.8 million from Equatorial Guinea, 60.0 million from Iraq, 45.8 million from Kazakhstan, 45.4 million from the United Kingdom, 43.5 million from the Netherlands and 26.5 million from Mexico.

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*" (184.5% with 39.3 million in imports), "*Natural gas*" practically all of (99.7%) which came from the United States (39.2 million) for another month. Also of note were the increases in "*Soya beans, whether or not broken*" (154.1% and 57.0 million), "*Electric accumulators and parts thereof*" (143.8% and 37.6 million) and "*Flat-rolled products of iron or non-alloy steel, of a width of 599 mm or more, hot-rolled, not clad, not plat or noy coat*" (48.9% and 61.4 million). This month, the fourth position in the importer ranking is held by "*Articles of jewellery of precious metal, whether or not plated or clad*" (1,134.5% and 58 million) coming mainly from France (53 million).

ÁLAVA. Exports during May 2022

In Álava, there was a 56.3% increase in exports due to their 10 main groups (73.6% of the total) showing positive growth rates. Among these, of particular note were: "*Passenger cars with fewer than 10 seats*" (53.6% with 276.1 million exported), "*Goods Transport Vehicles*" (71.6% and 212 million),

“Vehicle parts and accessories” (194.8% and 55.2 million) and “Seamless tubes and hollow profiles made of iron or steel” (353.1% with 53.2 million exported).

Ranking of monthly Exports of Álava by tariff headings. Thousands of euros (p). May 2022

	2021	2022	2022 (%)	2022/2021 (%)
TOTAL EXPORTS	614.770	960.840	100,0	56,3
Tourisms of less than 10 people	179.753	276.119	28,7	53,6
Motor vehicles for goods transport	123.559	211.968	22,1	71,6
Parts and accessories of motor vehicles	18.712	55.164	5,7	194,8
Tubes and hollow profiles, without welding, of iron or steel without welding	11.735	53.176	5,5	353,1
New rubber tyres	30.119	37.712	3,9	25,2
Other tubes and hollow profiles of iron or steel	14.907	22.376	2,3	50,1
Wine made with fresh grapes	17.666	19.349	2,0	9,5
Caps, lids and other accessories for containers of base metal	8.824	12.015	1,3	36,2
Parts of aircraft with or without engines, manned or not and parts of satellites and space vehicles	0	10.694	1,1	-
Bars and profiles, of other alloyed steels and bars for perforation	4.495	8.894	0,9	97,9

(p)Provisional data

Date July 18, 2022

Source: Eustat. Foreign trade statistics

BIZKAIA. Exports during May 2022

Exports from the province of Bizkaia were up 59.0% on the previous year. Of the ten main customs duty groups, which accounted for 47.1% of the total, “*Biodiesel and mixtures thereof, not containing or containing less than 70% by weight of petroleum oils or oils obtained from bituminous minerals*” posted the highest growth rates, with an increase of 38.3 million compared to the previous year, followed by “*Goods not specifically covered by the customs tariff*” (487.6% and 80.2 million more than the same month of the previous year) and “*Refined petroleum oils*” (199.4% and 211 million in exports).

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

	2021	2022	2022 (%)	2022/2021 (%)
TOTAL EXPORTS	871.780	1.386.563	100,0	59,0
Refined petroleum oils	70.499	211.098	15,2	199,4
Goods not specifically covered by the customs tariff	16.459	96.703	7,0	487,6
New rubber tyres	54.433	73.906	5,3	35,8
Parts and accessories of motor vehicles	61.831	71.027	5,1	14,9
Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	26.756	45.472	3,3	70,0
Biodiesel and mixtures thereof, not containing petroleum or bituminous mineral oils or containing less than 70 % by weight	0	38.349	2,8	-
Bars and sections, in stainless steel	19.365	35.218	2,5	81,9
Fats and oils, animals or vegetables, intended for industrial technical uses	17.149	32.454	2,3	89,2
Hot-rolled flat products of iron or non-alloy steel, plated or coated > 599 mm	14.624	24.517	1,8	67,6
Other iron and steel manufacturers	12.078	24.483	1,8	102,7

(p)Provisional data

Date July 18, 2022

Source: Eustat. Foreign trade statistics

GIPUZKOA. Exports during May 2022

Exports from Gipuzkoa grew by 34.3% and among their main groups "Iron or Non-Alloy Steel Sections" (31.3% year-on-year increase with 73.8 million exported), "Vehicle parts and accessories" (22.0% and 69.2 million) and "Taps, valves and similar appliances for pipes" (38.8% and 44.8 million) stand out. "Machining centres for working metal" had the greatest growth rate, with 138.6% growth. From this list of groups (34% of the total), none recorded negative year-on-year rates, a phenomenon which was also repeated in the other two provinces.

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

	2021	2022	2022 (%)	2022/2021 (%)
TOTAL EXPORTS	685.079	920.207	100,0	34,3
Iron or non-alloyed profiles	56.214	73.815	8,0	31,3
Parts and accessories of motor vehicles	56.711	69.195	7,5	22,0
Faucet articles, valves and similar organs for pipes	32.306	44.843	4,9	38,8
Other iron and steel manufacturers	10.371	22.944	2,5	121,2
Padlocks, locks, bolts and keys made of base metals	15.943	22.756	2,5	42,7
Construction-based sheets, rods, profiles, tubes and similars, of cast iron, iron or steel	8.165	17.048	1,9	108,8
Machines for washing, filling, closing, labeling containers and packaging devices	16.732	16.955	1,8	1,3
Paper and paperboard, not coated or coated, for graphic purposes, in reels or in sheets and tapes for drilling	9.981	16.177	1,8	62,1
Machining centers for metalworking	6.316	15.067	1,6	138,6
Lifts, escalators, transporters....	8.485	14.499	1,6	70,9

(p)Provisional data

Date July 18, 2022

Source: Eustat. Foreign trade statistics

CUMULATIVE TOTAL (JANUARY-MAY) 2022: the foreign trade balance generated a surplus of 1,821.6 million euros and the coverage rate stood at 115.8%

For the first five months of 2022 as a whole, and for **exports** from the Basque Country, an increase of 29.6% was registered compared to the same period of the previous year, which translated into a rise of 3,038.4 million euros. The total amount of exports for this period stood at 13,319.6 million euros; the greatest contribution to this figure was that of Bizkaia, with 5,434.6 million (40.8% of the total), followed by Gipuzkoa (3,979.3 million) and Álava (3,905.8 million).

Bizkaia exports also saw the highest year-on-year rise, 1,345.9 million more than in 2021 and a relative increase of 32.9%. In Álava, exports rose by 27.2% (836.0 million more) and they were up 27.4% in Gipuzkoa (856.5 million).

Considering the type of product exported, growth can be seen in exports of both "*Energy products*", with 533.7 million more, and "*Non-energy products*", which exceeded the cumulative total for the same month in 2021 by 2,504.7 million.

The ten most exported products (export duty groups) accounted for 41% of exports, reaching a total of 5,507.6 million. All of them showed positive growth rates compared to the same period in 2021; to find a negative rate (-2.3%), it is necessary to go to position 28 in the export ranking, corresponding to "*Wine made with fresh grapes*".

"*Passenger cars with fewer than 10 seats*" is still the group with the highest export growth in the Basque Country, with 1,036.3 million exported, despite growing by only 1.8%, overcoming the negative values accumulated to date.

Among the products with the highest growth were “*Refined petroleum oils*”, with 129.2% and 511.7 million euros more than in 2021, a percentage which drops to 38.4% if we consider tonnes exported instead of euros. For the other products in this list, noteworthy growth ranged from 21.1% (92.6 million more) for “*New rubber tyres*” to 118.0% (143.2 million more) for “*Seamless tubes and hollow profiles made of iron or steel*”.

Other significant increases are those experienced by “*Aluminium sheets and strips of a thickness exceeding 0.2 mm*”, “*Iron or non-alloy steel sections*”, “*Vehicle parts and accessories*” and “*Goods Transport Vehicles*” with positive variations of 60.8%, 51.7%, 31.1% and 22.3% respectively.

Within the 25 main customs duty groups, the sharp rise recorded for “*Plant or animal fats and oils for industrial technical use*” which occupied the 14th position in the ranking and is quantified at 101.8% with 153 million euros exported and “*Diesel and Electric Motor Units for Railway Tracks and Motorised Trams*” (359.3% and 141 million) should also be noted.

The ranking of countries to which Basque Country exports were sent during the period considered was topped by Germany as the prime receiver country, with 16.0% of the total. Germany was followed by France (15.8%), the United States (6.4%), the United Kingdom (6.0%) and Italy (5.9%). Between them, these five countries accounted for 50.1% of Basque exports.

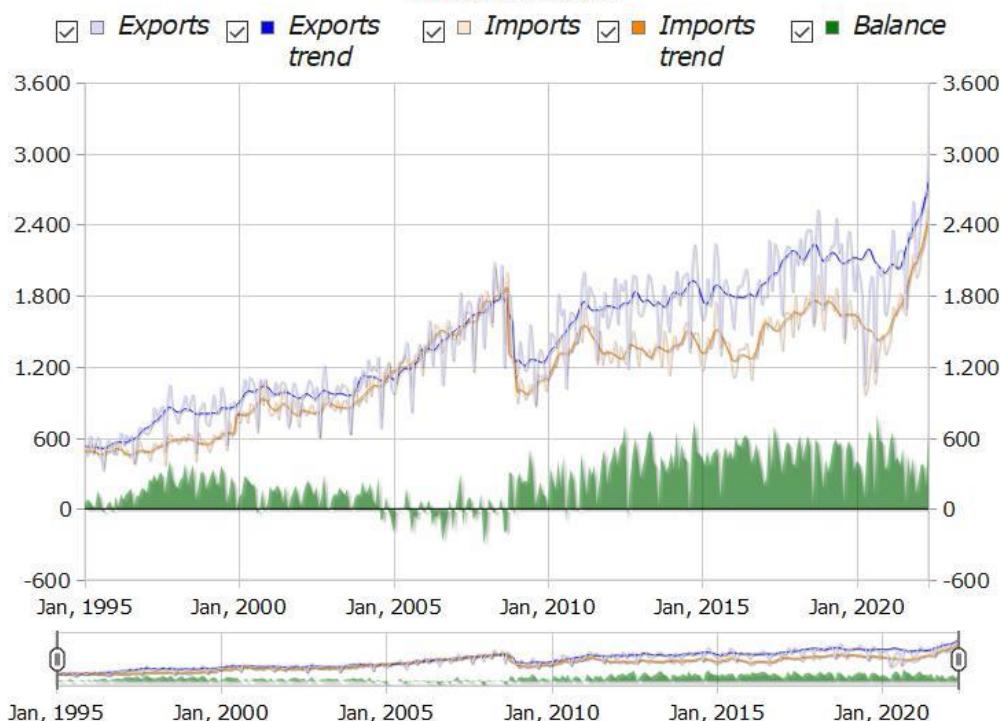
Cumulative **imports** for the Basque Country as a whole amounted to 11,498 million euros. Comparing this figure in year-on-year terms, we see that it exceeded the equivalent for the same period of 2021 by 3,620.8 million. This increase (46.0%) was largely due to the fact that the province of Bizkaia (with imports of 6,621.5 million) registered an upturn of 56.2%, that is, a rise of 2,381.8 million compared to the same period of the previous year. Imports also grew in Álava, up 36.0% in relative terms and up 662.2 million euros, and in Gipuzkoa, where there was a rise of 32.1% and 576.8 million euros more, with the value of imports in these two provinces standing at 2,502.1 and 2,374.4 million euros, respectively.

Imports of “*Energy products*” were 87.0% higher than in the same period of the previous year and those of “*Non-energy products*” were up 36.4%.

Foreign trade in goods in the Basque Country during the first five months of 2022 had a positive balance of 1,821.6 million euros, this maintains a positive coverage rate of 115.8%.

Evolution of the foreign trade of the Basque Country

Millions Euros



Source: Eustat. Foreign trade statistics (ECOMEX)

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