

## FOREIGN TRADE STATISTICS (ECOMEX). July 2022

## Exports of goods from the Basque Country rose by 22.9% in July 2022

**The cumulative foreign trade balance for the first seven months of 2022 generated a surplus of 2,093.7 million euros**

In July 2022 and compared to the same month of the previous year, **exports** of goods from the Basque Country (2,687 million euros) recorded a nominal ascent of 22.9%, due to a rise of 215.9% in energy products and 12.3% in non-energy products, according to Eustat data.

**Imports** (2,857 million) saw growth of 70.6%. July posted the highest figure in the historical series for this trade flow, beating the record of the previous month (2,769.6 million). Non-energy imports rose by 15.4%, and energy imports increased by 334.9%.

In July 2022 there was an event rarely seen in recent years, the appearance of a negative trade balance (-170.2 million), given that there had not been a negative balance since August 2014.

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

	EXPORTS			IMPORTS		
	July			July		
	2021	2022	Increase (%)	2021	2022	Increase (%)
<b>BASQUE COUNTRY</b>						
TOTAL FOR THE MONTH	<b>2.186.203</b>	<b>2.687.142</b>	<b>22,9</b>	<b>1.675.354</b>	<b>2.857.346</b>	<b>70,6</b>
ENERGETIC PRODUCTS	113.981	360.027	215,9	289.198	1.257.703	334,9
NON ENERGETIC PRODUCTS	2.072.222	2.327.115	12,3	1.386.156	1.599.642	15,4
ANNUAL ACCUMULATED	<b>14.652.549</b>	<b>19.218.569</b>	<b>31,2</b>	<b>11.376.668</b>	<b>17.124.892</b>	<b>50,5</b>
ENERGETIC PRODUCTS	671.667	1.647.459	145,3	2.145.415	4.965.673	131,5
NON ENERGETIC PRODUCTS	13.980.882	17.571.110	25,7	9.231.254	12.159.219	31,7
<b>ARABA / ÁLAVA</b>						
TOTAL FOR THE MONTH	<b>693.103</b>	<b>721.146</b>	<b>4,0</b>	<b>372.224</b>	<b>418.827</b>	<b>12,5</b>
ANNUAL ACCUMULATED	4.294.029	5.527.774	28,7	2.621.071	3.421.367	30,5
<b>BIZKAIA</b>						
TOTAL FOR THE MONTH	<b>841.748</b>	<b>1.128.934</b>	<b>34,1</b>	<b>942.838</b>	<b>1.977.452</b>	<b>109,7</b>
ANNUAL ACCUMULATED	5.818.470	7.897.831	35,7	6.188.685	10.335.956	67,0
<b>GIPUZKOA</b>						
TOTAL FOR THE MONTH	<b>651.352</b>	<b>837.062</b>	<b>28,5</b>	<b>360.293</b>	<b>461.066</b>	<b>28,0</b>
ANNUAL ACCUMULATED	4.540.050	5.792.964	27,6	2.566.913	3.367.569	31,2

Date September 20, 2022

Source: Eustat. Foreign trade statistics

All three provinces of the Basque Country recorded positive growth rates, and saw percentage increases of 34.1% in Bizkaia, 28.5% in Gipuzkoa and 4.0% in Álava. Non-energy exports grew by 5.6% in Bizkaia, 3.9% in Álava and 28.7% in Gipuzkoa. Energy exports more than tripled in the case of Bizkaia.

In Álava, most exports were in "*Transport material*" (54.6% of the total), with a decrease of 4.1% for a total of 393.8 million exported; "*Metals and articles thereof*" (with a year-on-year increase of 25.7%) and "*Plastics, rubber and articles thereof*" (15.5%), these being the three largest "customs duty groups" this month.

In Gipuzkoa, sales rose in the three main customs duty groups: "*Electrical equipment, machinery & devices*" (18.7%), "*Metals and articles thereof*" (21.9%) and "*Transport material*" (52.9%).

In the case of Bizkaia, exports increased in "*Metals and articles thereof*" (1.9%), "*Plastics, rubber and articles thereof*" (1.9%), "*Transport Material*" (27.9%) and, above all, in "*Mineral and energy products*" (214.3%); in contrast, exports were down 7.5% in "*Electrical equipment, machinery & devices*".

### **Source/destination countries, July 2022**

In July 2022, five countries (France, Germany, the Netherlands, the United States and Belgium) were the Basque Country's biggest customers, absorbing 50.8% (1,364.2 million) of the total exported. Four of these belong to the EU27, which accounts for 64.6%.

Exports to Germany increased by 1.7%, to France by 21.3%, to the United States by 47.9%, to the Netherlands by 128.7% and to Belgium by 32.8%. There was also a rise in exports to Italy (24.1%), Portugal (24.9%), Brazil (32.5%) and Turkey (46.4%).

In contrast, this month, sales to China were down 35.4%, those to Mexico decreased by 3.1% and sales to the United Kingdom fell by 3.3%. Exports to Russia dropped by 66.1%.

33.9% of our imports came from the EU27. The standout European countries were Portugal with a year-on-year increase of 47.2%, Italy (33.4%), Belgium (29.4%), Germany (7.1%) and France (5.8%). There was a positive growth rate in 19 out of the 27 countries. For the United Kingdom there was a drop of 17.3% and for the Netherlands a fall of 18.9%. Analysing the rest of the world, we see that there were also increases in imports from China (21.4%) and from a series of countries including Brazil (544.9% and 296.7 million imported), México (161.4% and 112.6 million), the United States (353.2% and 373.7 million) and Angola with an exceptional 150.8 million. These were all fundamentally energy imports. In the case of Russia, there was a drop of 33.3%, going from 116.2 million in July 2021 to 77.6 million in the same month of 2022. 89.3% of these imports were of an energy nature (69.3 million in "*Refined petroleum oils*")

This month, our energy imports were distributed as follows: 760 million from America (60.4%), 268 million from Africa (21.3%), 136 million from Asia (10.9%) and 93 million from Europe (7.4%).

### **Products traded, July 2022**

A more detailed look reveals that in July 2022 the ten main **customs duty groups** accounted for 43% of exports, with a combined value of 1,157.2 million euros.

Of particular relevance were the increases in "*Refined petroleum oils*" (243.6% and 244.4 million more than in the same month of the previous year) and "*Diesel and electric motor units for railway tracks and motorised tram*" (1,046.5% and 34.3 million more).

Also relevant are the growth rates in groups such as: "*Machine tools for working wood, plastics or similar hard materials*" (1,214.4% with 20 million exported), "*Insulated electrical conduction wires and*

*cables and optical fibre cables* (370.7% and 21 million), *"Bicycles and other cycles, not motorised"* (307.8% and 19 million), *"Stainless steel bars and sections"* (65.9% and 46 million), *"Seamless tubes and hollow profiles made of iron or steel"* (58.7% with 51 million exported) and *"Aluminium sheets and strips of a thickness exceeding 0.2 mm"* (34.3% and 44 million).

Only four of the twenty-five main exporting groups registered negative growth rates, but two of these were among those with the greatest specific weight: *"Goods transport vehicles"* (-13.6% with 136.7 million exported) and *"Vehicle parts and accessories"* (-3.6% and 137.3 million).

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

	2021	2022	2022 (%)	22/21 (%)
<b>TOTAL EXPORTS</b>	<b>2.186.203</b>	<b>2.687.142</b>	<b>100,0</b>	<b>22,9</b>
Refined petroleum oils	100.307	344.675	12,8	243,6
Tourisms of less than 10 people	188.275	199.859	7,4	6,2
Parts and accessories of motor vehicles	142.463	137.292	5,1	-3,6
Motor vehicles for goods transport	158.178	136.728	5,1	-13,6
New rubber tyres	87.561	94.010	3,5	7,4
Iron or non-alloyed profiles	57.378	60.057	2,2	4,7
Tubes and hollow profiles, without welding, of iron or steel without welding	32.192	51.093	1,9	58,7
Bars and sections, in stainless steel	27.752	46.047	1,7	65,9
Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	32.912	44.212	1,6	34,3
Faucet articles, valves and similar organs for pipes	48.360	43.213	1,6	-10,6
Bars and profiles, of other alloyed steels and bars for perforation	24.376	38.035	1,4	56,0
Diesel or electric motor units for railway tracks and motorised trams	3.277	37.576	1,4	1.046,5
Lifts, escalators, transporters...	31.272	33.054	1,2	5,7
Other iron and steel manufacturers	22.663	27.818	1,0	22,7
Goods not specifically covered by the customs tariff	20.807	27.763	1,0	33,4
Transmission shafts, bearings, gear units, clutches...	16.800	27.607	1,0	64,3
Construction-based sheets, rods, profiles, tubes and similars, of cast iron, iron or steel	19.939	21.226	0,8	6,5
Wires, electrically conductive insulated cables and fiber optic cables	4.431	20.859	0,8	370,7
Electrical transformers, static converters and reactance coils	26.365	20.663	0,8	-21,6
Padlocks, locks, bolts and keys made of base metals	17.157	20.418	0,8	19,0
Machine tools (nailing, stapling, assembling, sawing, brushing, grinding, drilling, ...) for working wood, plastic or similar hard materials	1.536	20.192	0,8	1.214,4
Wine made with fresh grapes	19.766	20.171	0,8	2,0
Biodiesel and mixtures thereof, not containing petroleum or bituminous mineral oils or containing less than 70 % by weight	10.967	19.143	0,7	74,5
Bicycles and other motorless velocipedes	4.680	19.085	0,7	307,8
Uncoated kraft paper and paperboard, in rolls or sheets	15.325	18.650	0,7	21,7

(p)Provisional data

Date September 20, 2022

Source: Eustat. Foreign trade statistics

In the case of **imports** and for the largest customs duty groups, “*Crude petroleum oils or oils obtained from bituminous minerals*” (28.9% of the total, 10 percentage points more than the previous month), saw growth of 386.8%, with 656 million more than in the same month of 2021, making a total of 825.7 million in imports at the rate of: 222.5 million from Brazil, 191.4 million from the United States, 104.5 million from Mexico, 92.2 million from Venezuela, 81.2 million from Libya, 81.2 million from Kazakhstan and 52.6 million from Iraq.

This positive trend was seen in the majority of the main customs duty groups, of particular note being the increases in “*Petroleum gas and other hydrocarbon gases*” (1,702.3% with 334.8 million imported), “*Natural gas*” practically all of which (99.9%) came from Angola (150.8 million), the United States (147.6 million) and Equatorial Guinea (36.4 million). Also of note were the increases in imports of, “*Soya beans, whether or not broken*” (57.1% with 68 million), “*Unwrought aluminium*” (58.2% and 27 million), “*Flat-rolled products of iron or non-alloy steel, of a width of 600 mm or more, clad, plated or coated*” (120.0% and 41 million) and “*Centrifuges and filtering apparatus for liquids or gases and parts thereof*” (171.1% and 28 million).

## ÁLAVA. Exports during July 2022

Álava saw growth of 4% in exports given the uneven performance of its main customs duty groups. For example, there were increases in exports of “*Passenger cars with fewer than 10 seats*” (6.3% with 197.7 million exported), “*New rubber tyres*” (17.3% and 36 million), “*Stoppers, caps and other packing accessories of base metal*” (84.5% and 12 million) and “*Seamless tubes and hollow profiles made of iron or steel*” (136.5% with 45 million exported). However, exports were down in “*Wine made with fresh grapes*” (-7.0%), “*Goods Transport Vehicles*” (-13.1%), “*Vehicle parts and accessories*” (-16.3%) and “*Other tubes and hollow profiles made of iron or steel*” (-59.3%).

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

	2021	2022	2022 (%)	22/21 (%)
<b>TOTAL EXPORTS</b>	<b>693.103</b>	<b>721.146</b>	<b>100.0</b>	<b>4,0</b>
Tourisms of less than 10 people	185.965	197.697	27,4	6,3
Motor vehicles for goods transport	157.346	136.655	18,9	-13,1
Tubes and hollow profiles, without welding, of iron or steel without welding	19.108	45.193	6,3	136,5
Parts and accessories of motor vehicles	51.452	43.052	6,0	-16,3
New rubber tyres	30.689	35.998	5,0	17,3
Wine made with fresh grapes	18.441	17.154	2,4	-7,0
Caps, lids and other accessories for containers of base metal	6.454	11.907	1,7	84,5
Bars and profiles, of other alloyed steels and bars for perforation	6.024	9.002	1,2	49,4
Parts of aircraft with or without engines, manned or not and parts of satellites and space vehicles	0	8.155	1,1	-
Other tubes and hollow profiles of iron or steel	19.403	7.896	1,1	-59,3

(p)Provisional data

Date September 20, 2022

Source: Eustat. Foreign trade statistics

## BIZKAIA. Exports during July 2022

Exports from the province of Bizkaia were up 34.1% on the previous year. Of the ten main customs duty groups, which accounted for 54.7% of the total, those that registered the highest growth rates were: “*Refined petroleum oils*” (247.6% with 343 million exported), “*Biodiesel and mixtures thereof*” (74.5% and 19 million) and “*Bars and profiles of other steel alloys and hollow bars for drilling*” (79.6% and 21.6 million). On the other hand exports were down in “*Vehicle parts and accessories*” (-7.2%) and “*Electric transformers, static converters and inductors*” (-31.7%).

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

	2021	2022	2022 (%)	22/21 (%)
<b>TOTAL EXPORTS</b>	<b>841.748</b>	<b>1.128.934</b>	<b>100,0</b>	<b>34,1</b>
Refined petroleum oils	98.703	343.104	30,4	247,6
New rubber tyres	56.487	57.454	5,1	1,7
Bars and sections, in stainless steel	25.284	40.612	3,6	60,6
Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	25.901	37.797	3,3	45,9
Parts and accessories of motor vehicles	39.935	37.075	3,3	-7,2
Goods not specifically covered by the customs tariff	19.392	25.933	2,3	33,7
Bars and profiles, of other alloyed steels and bars for perforation	12.039	21.622	1,9	79,6
Biodiesel and mixtures thereof, not containing petroleum or bituminous mineral oils or containing less than 70 % by weight	10.967	19.143	1,7	74,5
Copper without refining; anodes for electrolytic refined copper	16.071	17.662	1,6	9,9
Electrical transformers, static converters and reactance coils	24.647	16.844	1,5	-31,7

(p)Provisional data

Date September 20, 2022

Source: Eustat. Foreign trade statistics

## GIPUZKOA. Exports during July 2022

Exports from Gipuzkoa rose by 28.5%, of particular note among the main customs duty groups were the increases registered in "*Machine tools for working wood, plastics or similar hard materials*" (9 million to the United Kingdom, 5.4 million to France, 3.8 million to Sweden and 1 million to Germany), "*Diesel and electric motor units for railway tracks and motorised tram*" (24.5 million to Sweden, 8.2 million to Norway and 4.9 million to Israel) and "*Insulated electrical conduction wires and cables and optical fibre cables*" (8.6 million to France, 2.7 million to Italy and 1.4 million to Germany, among other countries). From this list of groups (36.1% of the total), there was only a single instance of a slight negative rate, "*Lifts, escalators, transporters, etc.*" (-0.4%)

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

	2021	2022	2022 (%)	22/21 (%)
<b>TOTAL EXPORTS</b>	<b>651.352</b>	<b>837.062</b>	<b>100,0</b>	<b>28,5</b>
Parts and accessories of motor vehicles	51.076	57.164	6,8	11,9
Iron or non-alloyed profiles	54.983	56.919	6,8	3,5
Diesel or electric motor units for railway tracks and motorised trams	3.277	37.576	4,5	1.046,5
Faucet articles, valves and similar organs for pipes	31.385	34.372	4,1	9,5
Lifts, escalators, transporters...	25.712	25.599	3,1	-0,4
Machine tools (nailing, stapling, assembling, sawing, brushing, grinding, drilling, ...) for working wood, plastic or similar hard materials	1.465	20.182	2,4	1.277,1
Wires, electrically conductive insulated cables and fiber optic cables	2.876	19.267	2,3	570,0
Padlocks, locks, bolts and keys made of base metals	15.232	18.903	2,3	24,1
Paper and paperboard, not coated or coated, for graphic purposes, in reels or in sheets and tapes for drilling	11.489	17.413	2,1	51,6
Other iron and steel manufacturers	12.737	14.628	1,7	14,8

(p)Provisional data

Date September 20, 2022

Source: Eustat. Foreign trade statistics

## **CUMULATIVE TOTAL (JANUARY-JULY) 2022: the foreign trade balance generated a surplus of 2,093.7 million euros and the coverage rate stood at 112.2%**

For the first seven months of 2022 as a whole, and for **exports** from the Basque Country, an increase of 31.2% was registered compared to the same period of the previous year, which translated into a rise of 4,566 million euros. The total amount of exports for this period stood at 19,218.6 million euros; the greatest contribution to this figure was that of Bizkaia, with 7,897.8 million (41.1% of the total), followed by Gipuzkoa (5,793.0 million) and Álava (5,527.8 million).

Bizkaia exports also saw the highest year-on-year rise (35.7%), 2,079.4 million more than in 2021. In Álava, exports rose by 28.7% (1,233.7 million more) and they were up 27.6% in Gipuzkoa (1,252.9 million more).

Considering the type of product exported, growth can be seen in exports of both "*Energy products*", with 975.8 million more, and "*Non-energy products*", which exceeded the cumulative total for the same period in 2021 by 3,590.2 million.

The ten most exported products (export duty groups) accounted for 41.3% of exports, reaching a total of 7,939 million. All of them showed positive growth rates and it is necessary to go to position 26 in the export ranking to find a negative rate (-0.9%) corresponding to "*Wine made with fresh grapes*".

"*Refined petroleum oils*" was the group with the highest volume of exports in the Basque Country with 1,520.2 million exported and a growth rate of 166.7%.

Among the products with the highest growth, of particular note were: "*Diesel and electric motor units for railway tracks and motorised trams*" with 569.0% and 193.4 million euros more exported than in 2021; and "*Seamless tubes and hollow profiles made of iron or steel*" (119.6% and 211.4 million more). For the other products in this list, noteworthy growth ranged from 14.0% (182.3 million more) for "*Passenger cars with fewer than 10 seats*" to 54.4% (115.4 million more) for "*Aluminium sheets and strips of a thickness exceeding 0.2 mm*".

Other increases of note were those experienced by: "*Iron or non-alloy steel sections*", "*Other iron or steel articles*"; "*Goods transport vehicles*"; "*New rubber tyres*"; and "*Vehicle parts and accessories*"; with positive variations of 50.9%, 32.6%, 22.3%, 20.6% and 20.3%, respectively.

The ranking of countries to which Basque Country exports were sent was topped, during the period considered, by France (2,995 million), closely followed by Germany (2,985 million) and, at a greater distance by countries including the United States (1,252 million), the Netherlands (1,210 million) and the United Kingdom (1,202 million). Between them, these five countries accounted for 50.2% of Basque exports.

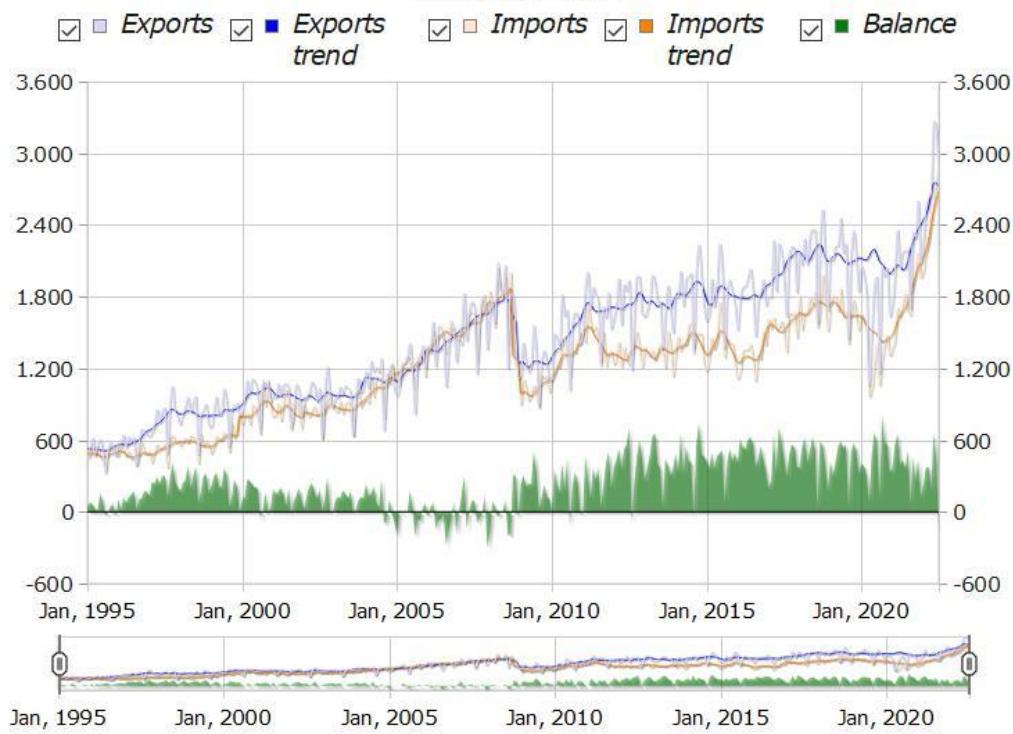
Cumulative **imports** for the Basque Country as a whole amounted to 17,125 million euros. Comparing this figure in year-on-year terms, we see that it exceeded the equivalent for the same period of 2021 by 5,748.2 million. This increase (50.5%) was largely due to the fact that the province of Bizkaia (with imports of 10,336 million) registered an upturn of 67%, that is, a rise of 4,147 million compared to the same period of the previous year. Imports also grew in Álava, up 30.5% and with 800.3 million euros more, and in Gipuzkoa, where there was a rise of 31.2% and 800.7 million euros more; the value of imports in these two provinces stood at 3,421.4 and 3,367.6 million euros, respectively.

Imports of "*Energy products*" were 131.5% higher than in the same period of the previous year and those of "*Non-energy products*" were up 31.7%.

Foreign trade of goods in the Basque Country during the first seven months of 2022 had a positive balance of 2,093.7 million euros, maintaining a positive coverage rate of 112.2%.

## Evolution of the foreign trade of the Basque Country

Millions Euros



Source: Eustat. Foreign trade statistics (ECOMEX)

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