

FOREIGN TRADE STATISTICS (ECOMEX). February 2023

Exports from the Basque Country were up 15.5% in February 2023

Basque exports to Russia fell by 59.8% and imports were down 56.3%

In February 2023 and compared to the same month of the previous year, exports of goods from the Basque Country (2,923.5 million euros) registered growth of 15.5%, with rises in both energy products (45.8%) and non-energy products (13.9%), according to Eustat data.

The import flow (2,182 million) saw a slight increase of 0.9% due to the decrease in energy imports both in terms of value (euros, -12.4%) and weight (tonnes, -15.2%). Non-energy products grew in value (4.8%), but fell by 8.2% with regard to the number of tonnes.

In February 2023, there was a positive trade balance of 741.5 million euros and a coverage rate of 134.0%.

Evolution of Foreign Trade of goods of the Basque Country. Thousands of euros. February 2023

	EXPORTS			IMPORTS		
	February			February		
	2022	2023	Increase (%)	2022	2023	Increase (%)
BASQUE COUNTRY						
TOTAL FOR THE MONTH	2.530.944	2.923.532	15,5	2.161.689	2.182.005	0,9
ENERGETIC PRODUCTS	128.513	187.335	45,8	482.919	422.995	-12,4
NON ENERGETIC PRODUCTS	2.402.432	2.736.197	13,9	1.678.770	1.759.010	4,8
ANNUAL ACCUMULATED	4.772.084	5.643.953	18,3	4.174.441	4.556.441	9,2
ENERGETIC PRODUCTS	295.355	354.764	20,1	925.408	1.051.926	13,7
NON ENERGETIC PRODUCTS	4.476.729	5.289.189	18,1	3.249.034	3.504.515	7,9
ARABA / ÁLAVA						
TOTAL FOR THE MONTH	739.167	949.207	28,4	503.745	556.702	10,5
ANNUAL ACCUMULATED	1.475.379	1.878.242	27,3	943.899	1.006.866	6,7
BIZKAIA						
TOTAL FOR THE MONTH	1.035.505	1.118.287	8,0	1.198.925	1.165.103	-2,8
ANNUAL ACCUMULATED	1.935.844	2.159.356	11,5	2.366.787	2.651.551	12,0
GIPUZKOA						
TOTAL FOR THE MONTH	756.272	856.039	13,2	459.020	460.200	0,3
ANNUAL ACCUMULATED	1.360.860	1.606.355	18,0	863.756	898.024	4,0

Source: Eustat. Foreign trade statistics

Date April 20, 2023

Source: Eustat. Foreign trade statistics

All three provinces of the Basque Country recorded positive growth rates in terms of their exports, with increases of 28.4% in Álava, 8.0% in Bizkaia and 13.2% in Gipuzkoa. Non-energy exports grew by 2.8% in Bizkaia, 28.4% in Álava and 13.0% in Gipuzkoa. Energy exports were up 45.4% in the case of Bizkaia.

In Álava, exports this month were concentrated once again in "*Transport material*" (57.9% of the total), with an increase of 42.0% for a total of 549.8 million in exports; "*Metals and articles thereof*" (with a year-on-year increase of 13.4%) and "*Plastics and Rubber*" (with a rise of 34.9%).

In Gipuzkoa, sales were up in "*Electrical equipment, machinery & devices*" (19.2%), as well as "*Transport material*" (12.6%). There was also a sharp rise in "*Vegetable products*", a customs duty group that, since April 2022, has recorded monthly exports of over 13 million euros, reaching 27.1 million in February 2023.

Bizkaia saw upturns in exports of "*Mineral and energy products*" (43.2%), "*Chemical products*" (32.3%) and "*Fats and oils*" (29.9%).

Source/destination countries, February 2023

In February 2023, five countries (France, Germany, the United States, the United Kingdom and Italy) were the Basque Country's biggest customers, absorbing 50.7% (1,481 million) of the total exported. Three of these belong to the EU27, which accounts for 64.5%.

Exports to France this month stood at 459 million euros, with those of "*Refined petroleum oils*" (53.6 million), "*New rubber tyres*" (31.9 million) and "*Vehicle parts and accessories*" (30.9 million) predominating, for a total of 657 types of products exported.

Germany accounted for 442 million in exports, most notably "*Passenger cars with fewer than 10 seats*" (97.3 million), "*Goods transport vehicles*" (88.8 million) and "*Vehicle parts and accessories*" (35.2 million), for a total of 400 different products.

The United States, with 219 million, came in third place, with the majority of exports in "*Goods transport vehicles*" (38.3 million), "*Seamless tubes and hollow profiles made of iron or steel*" (34.5 million) and "*Biodiesel and mixtures thereof*" (27.7 million), totalling 330 products.

The United Kingdom accounted for 186 million in exports, of which 14.9 million corresponded to "*Goods transport vehicles*", 11.9 million to "*Iron or non-alloy steel sections*" and 11.8 million to "*Turbo-reactors, turbo-propellers and other gas turbines, and their parts and components*", for a total of 422 customs duty groups.

Exports to Italy amounted to 175 million and were dominated by "*Passenger cars with fewer than 10 seats*" (19.4 million), "*New rubber tyres*" (14.9 million) and "*Vehicles for transporting 10 or more people, including the driver*" (11.7 million).

Exports to Russia fell by 53.6%, going from 18.6 million to 8.6 million.

This month, 58% of Basque **imports** came from the EU27. One of the standout countries in terms of imports was Germany (366 million), primarily due to imports of "*Internal combustion engines, diesel or semi-diesel*", with 54.2 million, and "*Vehicle parts and accessories*" (47.4 million). It is also worth highlighting France, with 201 million, with the leading product in this case being "*Remelting scrap ingots of iron or steel*", with 35.2 million for a total of 702 products; and China, with 181 million, of which 31.9 million corresponded to "*Electric accumulators*", 20.7 million to "*Coke, bitumen and other waste from petroleum oils or oils obtained from bituminous minerals*" and 8.5 million to "*Biodiesel and mixtures thereof*". The Netherlands, with 142 million, was also a major importer, especially of "*Refined petroleum oils*" (56.2 million).

In the case of Russia, there was a drop of 91.2%, going from 132.1 million in February 2022 to 11.6 million in the same month of 2023. None of these imports were “energy” related.

Basque energy imports were distributed as follows: 130 million from America (30.8%), with 76 million coming from Brazil and 54 million from Trinidad and Tobago; 130 million from Africa (30.7%), with 71 million coming from Angola and 59 million from Nigeria; 79 million from Asia (18.7%), of which 37 million came from Iraq, 22 million from the United Arab Emirates and 21 million from China; and 63 million from Europe (15.0%), of which 59 million came from the Netherlands, 2 million from Belgium and just over half a million from Norway and another half a million from Germany. 20.5 million (4.8%) were also imported from “Undetermined or unidentified countries and territories”, generally corresponding to transactions carried out at sea.

Products traded, February 2023

A more detailed look reveals that in February 2023 the ten main **customs duty groups** accounted for 42.2% of exports, with a combined value of 1,234.5 million euros.

Of particular relevance within this group were the growth rates in groups such as: “*Passenger cars with fewer than 10 seats*” (67.4% with 267.7 million in exports), “*Seamless tubes and hollow profiles made of iron or steel*” (58.0% with 68.6 million in exports), “*Goods transport vehicles*” (43.8% and 229.2 million), “*Refined petroleum oils*” (42.2% and 164 million) and “*New rubber tyres*” (25.9% and 140.8 million in exports).

Ranking of monthly Exports of the Basque Country by tariff headings. Thousands of euros (p). February 2023

	2022	2023	2023 (%)	2023/2022 (%)
TOTAL EXPORTS	2.530.944	2.923.532	100,0	15,5
Tourisms of less than 10 people	159.878	267.659	9,2	67,4
Motor vehicles for goods transport	159.463	229.241	7,8	43,8
Parts and accessories of motor vehicles	179.772	174.135	6,0	-3,1
Refined petroleum oils	115.309	163.991	5,6	42,2
New rubber tyres	111.883	140.828	4,8	25,9
Tubes and hollow profiles, without welding, of iron or steel without welding	43.396	68.555	2,3	58,0
Faucet articles, valves and similar organs for pipes	53.986	51.233	1,8	-5,1
Iron or non-alloyed profiles	56.431	51.026	1,7	-9,6
Goods not specifically covered by the customs tariff	29.811	48.562	1,7	62,9
Bars and sections, in stainless steel	30.785	39.296	1,3	27,6
Bars and profiles, of other alloyed steels and bars for perforation	31.801	35.471	1,2	11,5
Fats and oils, animals or vegetables, intended for industrial technical uses	39.516	33.588	1,1	-15,0
Other iron and steel manufacturers	30.188	33.138	1,1	9,8
Vehicle parts for rail road tracks or similar	16.307	33.045	1,1	102,6
Biodiesel and mixtures thereof, not containing petroleum or bituminous mineral oils or containing less than 70 % by weight	16.645	32.881	1,1	97,5
Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	43.701	26.819	0,9	-38,6
Other tubes and hollow profiles of iron or steel	29.045	26.129	0,9	-10,0
Diesel or electric motor units for railway tracks and motorised trams	49.274	25.813	0,9	-47,6
Elevators, escalators, conveyors, etc	7.077	25.585	0,9	261,5
Electrical transformers, static converters and reactance coils	19.963	25.371	0,9	27,1
Construction-based sheets, rods, profiles, tubes and similars, of cast iron, iron or steel	20.863	24.640	0,8	18,1
Other cast articles of iron or steel	18.537	23.711	0,8	27,9
Unwrought aluminium	26.081	22.748	0,8	-12,8
Motor vehicles for the transport of ten or more persons, including the driver	12.271	21.457	0,7	74,9
Turbojet engines, propeller turbines and other combustion turbines, including their parts and components	15.391	21.372	0,7	38,9

(p)Provisional data

Date April 20, 2023

Source: Eustat. Foreign trade statistics

In the case of **imports**, the largest customs duty group, "*Petroleum oils or oils obtained from bituminous minerals*" (11.1% of the total), saw a decrease of 34.3%, 126.7 million less than in the same month of 2022, making a total of 242.8 million in imports.

This negative trend was seen in two other major customs duty groups, namely "*Petroleum gas and other hydrocarbon gases*" (-50.7% and 55.8 million less than in the same month of the previous year for a total of 54.2 million) and "*Flat-rolled products of iron or non-alloy steel, of a width of 600 mm or more, hot-rolled, not clad, plated or coated*" (-47.2% and 37.7 million less than the previous year).

On the other hand, there was significant growth in “*Refined petroleum oils*” (4,160.7% and 101 million in imports, primarily diesel and fuel), “*Spark-Ignition Reciprocating Piston and Rotary Engines*” (474.1% and 32 million in imports) and “*Other preparations and products of the chemical and allied industries*” (77.2% and 45.5 million).

ÁLAVA. Exports during February 2023

In Álava, exports grew by 28.4%, due to the sharp rises seen this month in “*Passenger cars with fewer than 10 seats*” (up 68.8% with a total of 265.9 million in exports), “*Goods transport vehicles*” (44.7% and 229 million), “*Seamless tubes and hollow profiles made of iron or steel*” (76.5% with 60.4 million) and “*New rubber tyres*” (66.4% and 59.8 million in exports).

Ranking of monthly Exports of Álava by tariff headings. Thousands of euros (p). February 2023

	2022	2023	2023 (%)	2023/2022 (%)
TOTAL EXPORTS	739.167	949.207	100,0	28,4
Tourisms of less than 10 people	157.537	265.859	28,0	68,8
Motor vehicles for goods transport	158.252	229.015	24,1	44,7
Tubes and hollow profiles, without welding, of iron or steel without welding	34.240	60.427	6,4	76,5
New rubber tyres	35.948	59.830	6,3	66,4
Parts and accessories of motor vehicles	51.743	38.694	4,1	-25,2
Other tubes and hollow profiles of iron or steel	19.796	16.778	1,8	-15,2
Wine made with fresh grapes	17.488	16.610	1,7	-5,0
Stainless steel ingots or other primary forms	3.317	10.446	1,1	214,9
Caps, lids and other accessories for containers of base metal	11.870	9.959	1,0	-16,1
Ice cream, included with cocoa	8.804	7.921	0,8	-10,0

(p)Provisional data

Date April 20, 2023

Source: Eustat. Foreign trade statistics

BIZKAIA. Exports during February 2023

Exports from the province of Bizkaia were up 8.0%. Of the ten main customs duty groups, the largest contributors to the export effort were: “*Refined petroleum oils*” (with 161.4 million euros in exports and a year-on-year increase of 41.8%), “*New rubber tyres*” (80.5 million in exports), “*Vehicle parts and accessories*” (66.9 million) and “*Goods not specifically covered by the customs tariff*” (46.8 million), among others.

Ranking of monthly Exports of Bizkaia by tariff headings. Thousands of euros (p). February 2023

	2022	2023	2023 (%)	2023/2022 (%)
TOTAL EXPORTS	1.035.505	1.118.287	100,0	8,0
Refined petroleum oils	113.796	161.391	14,4	41,8
New rubber tyres	75.531	80.474	7,2	6,5
Parts and accessories of motor vehicles	66.350	66.858	6,0	0,8
Goods not specifically covered by the customs tariff	27.091	46.772	4,2	72,6
Fats and oils, animals or vegetables, intended for industrial technical uses	39.516	33.586	3,0	-15,0
Bars and sections, in stainless steel	26.296	33.459	3,0	27,2
Biodiesel and mixtures thereof, not containing petroleum or bituminous mineral oils or containing less than 70 % by weight	16.645	32.881	2,9	97,5
Electrical transformers, static converters and reactance coils	18.062	23.448	2,1	29,8
Bars and profiles, of other alloyed steels and bars for perforation	18.105	22.166	2,0	22,4
Turbojet engines, propeller turbines and other combustion turbines, including their parts and components	15.094	21.134	1,9	40,0

(p)Provisional data

Date April 20, 2023

Source: Eustat. Foreign trade statistics

GIPUZKOA. Exports during February 2023

Exports from Gipuzkoa rose by 13.2%; of particular note among the main customs duty groups were the increases registered in “*Railway or tramway vehicle parts*” (142.2%), “*Lifts, Escalators, Transporters, etc.*” (249.6%) and “*Electrical signalling, safety or traffic control equipment*” (with a year-on-year increase of 9,940.2%).

Ranking of monthly Exports of Gipuzkoa by tariff headings. Thousands of euros (p). February 2023

	2022	2023	2023 (%)	2023/2022 (%)
TOTAL EXPORTS	756.272	856.039	100,0	13,2
Parts and accessories of motor vehicles	61.678	68.582	8,0	11,2
Iron or non-alloyed profiles	52.456	46.748	5,5	-10,9
Faucet articles, valves and similar organs for pipes	40.749	35.682	4,2	-12,4
Vehicle parts for rail road tracks or similar	12.432	30.112	3,5	142,2
Diesel or electric motor units for railway tracks and motorised trams	49.274	25.813	3,0	-47,6
Elevators, escalators, conveyors, etc	6.081	21.256	2,5	249,6
Motor vehicles for the transport of ten or more persons, including the driver	12.266	20.267	2,4	65,2
Electrical signalling apparatus (other than those for the transmission of messages), safety, control or command	179	17.947	2,1	9.940,2
Other iron and steel manufacturers	13.149	17.146	2,0	30,4
Padlocks, locks, bolts and keys made of base metals	17.104	17.075	2,0	-0,2

(p)Provisional data

Date April 20, 2023

Source: Eustat. Foreign trade statistics

CUMULATIVE TOTAL JANUARY- FEBRUARY 2023: the foreign trade balance generated a surplus of 1,087.5 million euros and the coverage rate stood at 123.9%

For the first two months of 2023 as a whole, and for **exports** from the Basque Country, a year-on-year increase of 18.3% was registered, which represented 872 million euros more than in the same period of the previous year. The total amount of exports for this period stood at 5,644 million euros; the greatest contribution to the export effort came from Bizkaia, with 2,159 million (38% of the total), followed by Álava (1,878 million) and Gipuzkoa (1,606 million).

Exports from Álava saw the highest year-on-year rise (27.3%), 402.9 million more than in 2022. In Gipuzkoa, exports rose by 18.0% (245.5 million more) and they were up 11.5% in Bizkaia (223.5 million more).

Considering the type of product exported, growth can be seen in exports of both “*Energy products*”, with 59.4 million more, and “*Non-energy products*”, which exceeded the cumulative total for the same period of 2022 by 812.5 million.

The ten most exported products (export duty groups) accounted for 42.5% of exports, reaching a total of 2,399 million.

“*Passenger cars with fewer than 10 seats*” was the group with the highest volume of exports from the Basque Country in this period, with 575.4 million in exports and a growth rate of 48%.

Among the products with the highest growth were “*Seamless tubes and hollow profiles made of iron or steel*” (91.2% and 132.3 million) and “*Biodiesel and mixtures thereof*” (241.0% with 56.8 million in exports).

Other significant increases include those recorded in “*Goods transport vehicles*”, “*New rubber tyres*” and “*Refined petroleum oils*”, with positive variations of 26.6%, 24.1% and 18.2%.

Ranking of the Basque Country exports by tariff heading, annual cumulative (p). February 2023

	Code	Denomination	Thousands euros
		TOTAL EXPORTS	5.643.953
1	8703	Tourisms of less than 10 people	575.359
2	8704	Motor vehicles for goods transport	423.926
3	8708	Parts and accessories of motor vehicles	346.052
4	2710	Refined petroleum oils	316.724
5	4011	New rubber tyres	262.147
6	7304	Tubes and hollow profiles, without welding, of iron or steel without welding	132.340
7	7216	Iron or non-alloyed profiles	89.798
8	8481	Faucet articles, valves and similar organs for pipes	89.432
9	1518	Fats and oils, animals or vegetables, intended for industrial technical uses	85.091
10	7222	Bars and sections, in stainless steel	78.102
11	9990	Goods not specifically covered by the customs tariff	75.424
12	7326	Other iron and steel manufacturers	73.436
13	7228	Bars and profiles, of other alloyed steels and bars for perforation	72.243
14	8603	Diesel or electric motor units for railway tracks and motorised trams	62.076
15	3826	Biodiesel and mixtures thereof, not containing petroleum or bituminous mineral oils or containing less than 70 % by weight	56.767
16	7306	Other tubes and hollow profiles of iron or steel	53.163
17	8504	Electrical transformers, static converters and reactance coils	52.231
18	8607	Vehicle parts for rail road tracks or similar	50.048
19	7606	Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	49.355
20	7325	Other cast articles of iron or steel	47.745
21	0303	Frozen without filleting fish	47.562
22	8428	Elevators, escalators, conveyors, etc	47.229
23	7308	Construction-based sheets, rods, profiles, tubes and similars, of cast iron, iron or steel	46.394
24	8411	Turbojet engines, propeller turbines and other combustion turbines, including their parts and components	40.245
25	8483	Transmission shafts, bearings, gear units clutches, etc.	36.743

(p)Provisional data

Date April 20, 2023

Source: Eustat. Foreign trade statistics

The ranking of countries to which Basque Country exports were sent was topped by France (912 million), closely followed by Germany (899 million) and at a greater distance by the United States (412 million), the United Kingdom (360 million) and the Netherlands (329 million). Between them, these five countries accounted for 52% of Basque exports.

The coverage rates for these countries stood at 235.0% for France, 136.5% for Germany, 131.2% for the United States, 495.4% for the United Kingdom and 154.1% for the Netherlands. In this sense, the year is off to a good start, given that we continue to see positive coverage rates of over 130% with regard to the top ten countries in the export ranking.

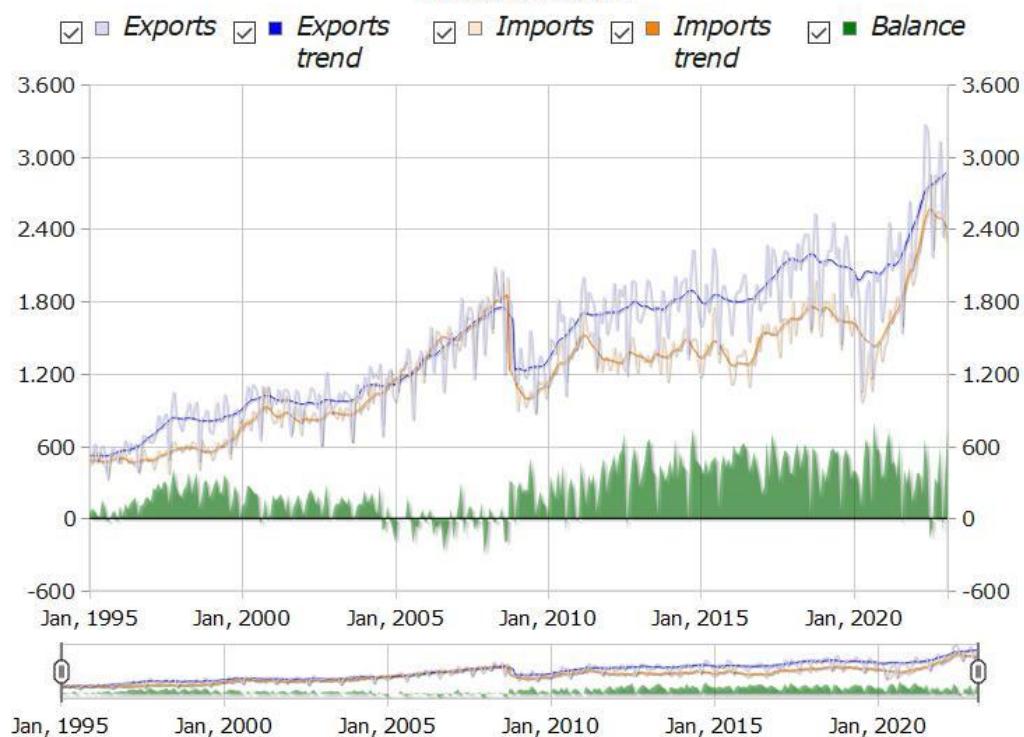
Cumulative **imports** for the Basque Country as a whole amounted to 4,556 million euros. Comparing this figure in year-on-year terms, we see that it exceeded the equivalent for the same period of 2022 by 382 million. This increase (9.2%) was largely due to the fact that the province of Bizkaia (with imports of 2,651.6 million) registered an upturn of 12.0%, that is, a rise of 284.8 million compared to the same period of the previous year. Imports also increased in Álava, up 6.7% with 63 million euros more, and in Gipuzkoa, where there was a less pronounced rise of 4.0% and 34 million euros more; the value of imports in these two provinces stood at 1,006.9 and 898.0 million euros, respectively.

Imports of "Energy products" were 13.7% higher than in the same period of the previous year and those of "Non-energy products" were up 7.9%.

Foreign trade of goods in the Basque Country during the first two months of 2023 had a positive balance of 1,087.5 million euros, maintaining a positive coverage rate of 123.9%.

Evolution of the foreign trade of the Basque Country

Millions Euros



Source: Eustat. Foreign trade statistics (ECOMEX)

ONE YEAR OF THE RUSSIA-UKRAINE WAR

From a statistical point of view, a comparison can be made between the twelve months prior to the war (March 2021 to February 2022) and the twelve-month period beginning with the start of the conflict on 24 February 2022 (i.e. from March 2022 to February 2023, both months inclusive), enabling us to see the effects this war has had on foreign trade.

Having established the above premise, we will first analyse **Russian imports** from the Basque Country. In this regard, we can say that there was a sharp decline in these imports, with a negative rate of 56.3%. Imports during the twelve-month period prior to the war were estimated at 1,453.4 million euros, and were primarily concentrated in energy products (1,243.8 million), while during the first year of the war, imports dropped to 634.5 million, with energy products accounting for 522.0 million.

The second most imported product in the year prior to the war was "*Base metals and articles of base metal*", which went from 115.4 million to 51.9 million in the year of the conflict (-55.0%).

For the third most imported product, "*Plastics, rubber and articles thereof*", there was a decrease of 76.2%, going from 48.5 million to 11.5 million. The last significant product, "*Products of the chemical or allied industries*", fell by 43.4%, standing at 13.5 million compared to 23.9 million in the previous year.

The only significant growth for this trade flow was recorded in "*Plant or animal fats, oils and waxes*", which rose from 3.4 million to 17.3 million (407.4%), and "*Wood, cork, basketware, wickerwork and articles thereof*", with an increase of 67.7% (from 6.1 million to 10.3 million).

During the period in question, **exports to Russia** saw a decrease of 59.8%, falling from 228.9 million in the pre-war period to 92 million in the first year of the war. The most important product in both periods was "*Electrical equipment, machinery & devices; parts and accessories thereof*", despite having registered a drop of 30.5%, going from 86.5 million to 60.1 million. The next most significant product, "*Transport Material*", saw an even greater decline, falling from 60.4 million to 11.7 million (-80.7%). Exports of "*Plastics, rubber and articles thereof*" were down 91% (from 52.9 million to 4.8 million), "*Products of the chemical or allied industries*" fell by 87.5% (from 11 million to 1.3 million) and "*Base metals and articles thereof*" posted a decrease of 23.6% (going from 9 million to 7 million). The only significant rise was in exports of "*Articles of stone, plaster, cement, asbestos, mica or similar materials; ceramic products; glass and glassware*", which reached 49.6%, rising from 2.6 million to 3.9 million.

Ukrainian imports were considerably lower than Russian imports, only representing around 10% of the latter. Essentially, three products were imported from Ukraine: "*Plant or animal fats, oils and waxes*", which fell from 101.5 million to 30.7 million (-69.8%), "*Base metals and articles thereof*", with a decrease of 71.9% (from 79 million to 22 million), and "*Wood, cork, basketware, wickerwork and articles thereof*", which went from 2.5 million to 1.7 million (-32.3%).

Exports to Ukraine also registered a considerable drop, down from 41 million in the pre-war period to just 26 million during the war (-36.1%), going from representing 18% of Russian exports in the period before the war to 28% during the war. Two products stood out in relation to this trade flow, “*Transport Material*”, which fell from 11.3 million to 7.3 million (-35.9%), and “*Electrical Equipment, Machinery and Devices*”, which went from 11.8 million to 6.1 million (-48.1%). These products clearly accounted for half of Basque exports to the country. However, “*Plastics, rubber and articles thereof*”, which, with an increase of 56.5%, rose from 3.7 million to 5.8 million, and “*Food, Beverages & Tobacco Products*”, which grew by 84.3%, going from 1.7 million to 3.1 million, were also significant.

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